

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58704
Petitioner: NATIONAL INDUSTRIAL PORTFOLIO BORROWER LLC, v. Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R0164588

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2011 actual value of the subject property.

3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$7,000,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 actual value of the subject property, as set forth above.

The Adams County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 20th day of August 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

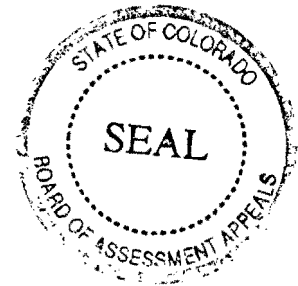
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Cara McKeller

Cara McKeller



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 58704 County Schedule Number: R0164588
Petitioner: NATIONAL INDUSTRIAL PORTFOLIO BORROWER LLC Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
JENNIFER M. WASCAK, #29457 ADAMS COUNTY ATTORNEY Doug Edelstein, #24542 Assistant County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	
STIPULATION (As to Tax Year 2011 Actual Value)	

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2011 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
 9410 Heinz Way, Commerce City, CO
 Parcel: 0172122102004
2. The subject property is classified as commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011:

Land	\$ 1,872,479
Improvements	\$ 6,712,997
Total	\$ 8,585,476

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land	\$ 1,872,479
Improvements	\$ 5,482,110
Total	\$ 7,354,589

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following actual value for tax year 2011 for the subject property:

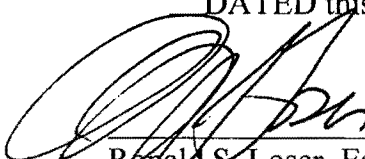
Land	\$ 1,872,479
Improvements	\$ 5,127,521
Total	\$ 7,000,000

6. The valuation, as established above, shall be binding only with respect to tax year 2011.

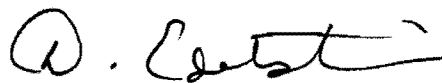
7. Brief narrative as to why the reduction was made: more consideration was made to the actual rent rates in the subject's immediate area.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 16, 2012 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

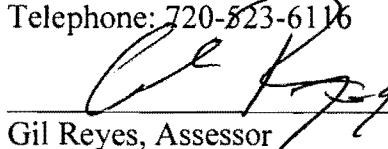
DATED this 10TH day of August, 2012.

 #1685

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