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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 59777 |
| Petitioner: RELSIE LLC, v. Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS. | |
| 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.: R0131432

Category: Abatement Property Type: Commercial Real
2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$584,825

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 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 19th day of July 2012.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

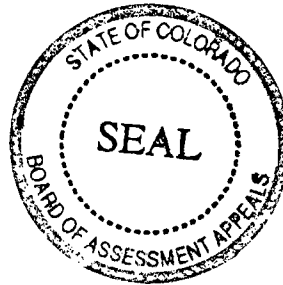
Debra A. Baumbach

Debra A. Baumbach

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

CM

Cara McKeller



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| BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203 | STATE OF COLORADO BOARD OF ASSESSMENT APPEALS 2012 JUL 18 PM 12:25 |
| Petitioner: RELSIE LLC Respondent: ADAMS COUNTY BOARD OF COMMISSIONERS. | <p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> Docket Number: 59777 County Schedule Number: R0131432 |
| 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 Abatement/Refund for Tax Year 2008) | |

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2008 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:
 6240 E. 49th Drive, Commerce City, CO
 Parcel: 0182317304055
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 2008:

| | |
|--------------|------------|
| Land | \$ 103,580 |
| Improvements | \$ 509,830 |
| Total | \$ 613,410 |

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

| | |
|--------------|------------|
| Land | \$ 103,580 |
| Improvements | \$ 509,830 |
| Total | \$ 613,410 |

5. After further review and negotiation, Petitioner and County Board of Commissioners agree to the following tax year 2008 actual value for the subject property:

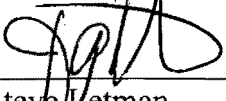
| | |
|--------------|------------|
| Land | \$ 103,580 |
| Improvements | \$ 481,245 |
| Total | \$ 584,825 |

6. The valuation, as established above, shall be binding only with respect to tax year 2008.

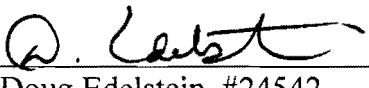
7. Brief narrative as to why the reduction was made: reduction to market value. Actual lease supports a adjustment in value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 13, 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).

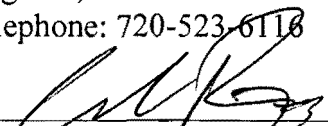
DATED this 12TH day of July, 2012.



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