BOARD OF COUNTY COMMISSIONERS FOR ADAMS COUNTY, STATE OF COLORADO

RESOLUTION APPROVING ABATEMENT PETITION REFUND FOR R0170376

Resolution 2014-224

BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the Petitions for Abatement or Refund of Taxes, as approved by the Adams County Assessor, are hereby confirmed.

Upon	motion	duly	made	and	seconded	the	foregoing	resolution	was	adopted	by	the	following	ng
vote:														

H	lenry		Aye
T	'edesco_		Aye
H	Iansen		Aye
		Commissioners	•
STATE OF COLORADO)		
County of Adams)		

I, <u>Karen Long</u>, County Clerk and ex-officio Clerk of the Board of County Commissioners in and for the County and State aforesaid do hereby certify that the annexed and foregoing Order is truly copied from the Records of the Proceedings of the Board of County Commissioners for said Adams County, now in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County, at Brighton, Colorado this 12^{th} day of May, A.D. 2014.

County Clerk and ex-officio Clerk of the Board of County Commissioners Karen Long:





Deputy

APPROVAL

ABATEMENT FOR TAX YEAR: 2011 **BUSINESS NAME: CFT Developments** ACCOUNT NUMBER: R0170376 **PARCEL NUMBER:** 171917117002 ACTUAL **ASSESSED** MILL TAX **LEVY DOLLARS** VALUE VALUE ORIGINAL VALUE \$1,929,283 \$559,490 107.632 \$60,219.03 107.632 \$49,057.59 REVISED VALUE \$1,571,700 \$455,790 ABATED VALUE \$357,583 \$103,700 107.632 \$11,161.44

Provide your reason for the Abatement/Added in the space below:

Adjusting the 2011 and 2012 value per Abatement Petition and Stipulation on file



TAX YEAR: 2012

1						
BUSINESS NAME: ACCOUNT NUMBER: PARCEL NUMBER:		CFT Developn	nents			
		R0170376				
		171917117002				
		ACTUAL	ASSESSED	MILL	TAX	
		VALUE	VALUE	LEVY	DOLLARS	
ORIGINA	AL VALUE	\$1,929,283	\$559,490	108.88	\$60,917.27	
REVISE	VALUE	\$1,571,700	\$455,790	108.88	\$49,626.42	
Α.	VALUE	-\$357,583	-\$103,700	108.88	-\$11,290.86	

Adams County Assessor's Office Gil Reyes, Assessor 4430 S. Adams County Pkwy 2nd Floor, Suite C2100 Brighton, CO 80601 Telephone: 720-523-6038

STIPULATION (As to Tax Years 2011 and 2012 Actual Value)

- 1. The property subject to this Stipulation is PARCEL NO. (S): 01719-17-1-17-002/ Schedule No. (S): R0170376
- 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 years 2011 and 2012:

Land	\$ 893,851
Improvements	\$ 1,035,432
Total	\$ 1,929,283

4. The Adams County Assessor has reviewed this file and agrees to make the following adjustment to the valuation for the subject property for tax years and 2011 and 2012.

Land	\$ 893,851	
Improvements	\$ 677,849	
Total	\$ 1,571,700	

5. By entering into this agreement, the Petitioner understands that they are giving up rights to further appeal of the value of this property for tax years 2011 and 2012.

DATED this 23rd day of January, 2014.

Petitioner's Representative

Jason Letman
CONSULTUS ASSET VALUATION

Telephone: 303-770-2420

Assessor's Representative

Donald P. Delmendo Adams County Assessor's Office 4430 South Adams County Pkwy Telephone: 720-523-6038 ext.6707 Adams County Assessor's Office Gil Reyes, Assessor 4430 S. Adams County Pkwy 2nd Floor, Suite C2100 Brighton, CO 80601 Telephone: 720-523-6038

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PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams	Date Received	MISION FEET VED
	(Use Assessor's or Comi	mission r Dat Star of
Section I: Petitioner, please complete Section	ı I only.	1415 - 5 - 6516
Date: 2/28/2013		MAR 05 2013
Month Day Year		
Petitioner's Name: CFT Developments LLC		PI OPFICE OF THE ADAMS COUNTY ASSESSO
Petitioner's Mailing Address: 1683 Walnut Grove		
Rosemead	CA 91770	
City or Town	State Zip Code	
R0170376	PROPERTY ADDRESS OR LEGAL DESCRIPTION 2680 W. 104th Ave.	ON OF PROPERTY
Petitioner requests an abatement or refund of the above property for property tax year(s) 2011 describe why the taxes have been levied erroned levying, clerical error or overvaluation. Attach an Assessor's value does not reflect market.	e appropriate taxes and states that the taxes and 2012 are incorrect for the following push or illegally, whether due to erroneous valditional sheets if necessary.)	assessed against the g reasons: (Briefly aluation, irregularity in
Petitioner's estimate of value: \$\frac{1,000,0}{V}\$	00 (2011) and \$1,000,000 Value	(2012) Year
I declare, under penalty of perjury in the second or statements, has been prepared or examined by true, correct, and complete.	degree, that this petition, together with any a y me, and to the best of my knowledge, infor	ccompanying exhibits mation and belief, is
Petitioner's Signature	Daytime Phone Number () Daytime Phone Number (303) 77	70-2420
*Letter of agency must be attached when petition is subn	nitted by an agent	
If the Board of County Commissioners, pursuant to § 39-10-1 denies the petition for refund or abatement of taxes in whole to the provisions of § 39-2-125, C.R.S., within thirty days of the	14(1), C.R.S., or the Properly Tax Administrator, pursua or in part, the Petitioner may appeal to the Board of Ass	
	or's Recommendation	
204 (For	Assessor's Use Only)	,
Tax Year	Tax Year	<u> </u>
Actual Assessed	Tax Actual Assessed	I Iax
Original 1929283 519490 6	0219.03 1929283 5594	40 60474,16
Corrected // //	" " " " " "	01
Abate/Refund	0 0 6	0
Assessor recommends approval as outline	ed above.	
If the request for abatement is based upon the grounds of ov to such valuation has been filed and a Notice of Determination	ervaluation, no abatement or refund of taxes shall be ma	
Tax year: 201/ Protest?	Yes (If a protest was filed, please attach a copy of	
Tax year: 20/1 Protest?	Yes (If a protest was filed, please attach a copy of	
Assessor recommends denial for the follo	wing reason(s):	$\sim 10^{-1}$
	Jacob P	Assessor's Signatura

15-DPT-AR No. 920-66/11

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY (Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

loard of County Commissione	ers or the Assessor, as appropr	Tate, Withit Six More				
Section III:	Written Mutual A	or apatements up				
abatement of returns in	patement or refund and to an amount of \$2,500 or lo with § 39-1-113(1.5), C.	o settle by writte ess per tract, pa	en mulual arcel, or lo		hedule of p	for ersonal
The Assessor and Pet	with § 39-1-113(1.5), O. itioner mutually agree	to the values a	na tax at	T Voor		
	Tax Year					<u>Tax</u>
Actua		<u>Tax</u>	Act	<u>resect</u>		
			NV.			
		*!			-	
Abate/Refund			occociat	ed with late and/or deli	nquent tax pay	yments, if
Note: The total tax amount of applicable. Please contact t	loes not include accrued intere he County Treasurer for full pa	st, penalties, and te syment information.	es associati	ed with tale and		
Petitioner's Signature	Date					
Assessor's or Deputy Ass	essor's Signature		Date			
Assessor a or Bapany	×					
called regular meeting	Must be control on the control on th		Coun	Colors		y and lawfully ng members:
						d the Assessor
with notice of such m	eeting and an opportunit	ty to be present	having b	een given to the P	resent-not	present) and
CFT	hove looments	, (being	present-	not present, an	WHEREA	S, the said
County Commission	Name ers have carefully considued the Name NED, that the Board (agraphroved approved in	lered the within	petition,	and are fully advis	ed in relation of the	e Assessor
Epil \$ (57)	.700 ×11.161.	uy 2	OIZ Year	BI,571,700 Assessed Value	<u> </u>	Abate/Refund
9	1	Machine Committee		of the Board of Coun	v Commissio	ners' Signature
	mentioned county, do he edings of the Board of C	ounty Clerk and reby certify that ounty Commiss	Ex-officio the abov ioners.	Clerk of the Boar e and foregoing o	d of County rder is truly	Commissioners
this	REOF, I have hereunto s	Year	_	County Clerk's or	Deputy Count	
Note: Abatements grea	ater than \$10,000 per schedule	, per year, must be	submitted in	duplicate to the Prop	erty Tax Admir	nistrator for review.
Section V:	a diam of		v Tax A	dministrator		
	(FC	o i anno en	to this a	batement petition	is hereby	
The action of the E	Soard of County Commis Approved in part \$	ssioners, relative	_	nied for the follow	ring reason(s):
			Property T	ax Administrator's Sig	nature Da	ate
Secretary	/s Signature					

EXCESS VACANCY DISCOUNTING

SCHEDULE #: ADDRESS:	R0170376 2680 - 2690	W. 104th Ave.			
NET RENTABLE AREA:	9,520				
NET OPERATING INCOM	E (NOI)		\$154,224		
ACTUAL VACANCY		73%			×
NORMAL VACANCY	-	9%			
EXCESS VACANCY			64%		
NET OPERATING INCOM (Excess Vaca	E LOSS (AN ncy % x NOI)	NUAL)		\$98,703	
ABSORPTION FACTOR (2	YRS @	9.5%)		
YEAR 1 2 0 0 0	FACTOR 0.913242 0.834011 0.000000 0.000000 0.000000	ABSORPTION 1.00 0.50 0.00 0.00 0.00 FINAL FACTOR	0.913242 0.417006 0 0 0		
DISCOUNT TO BE APPLIE			200		\$131,300
(Annual Loss	x Final Factor)				
ANNUALIZED TENANT F Tenant Finis ((Cost per sq	h and Leasing C	LEASING COST osts per Square Foot = ant sqft) / # of years fo	\$2.00	\$6,093	à
YEAR	FACTOR	ABSORPTION	-		
1	0.913242	1.00	0.913242		
2	0.834011	1.00	0.834011		
0	0.000000	1.00	0		
0	0.000000	1.00	0		
0	0.000000	1.00 FINAL FACTOR	$=\frac{0}{1.747}$		
DISCOUNT TO BE APPLIE	ED - TEN. FI	in. & leasing c	COSTS		\$10,600
FINAL DISCOUNT				2	\$141,900

R0170376 2680 - 2690 W. 104th Ave. **INCOME APPROACH**

Potential Gross Income

Assigned Value for the subject

Difference in value

Total Rentable Area in sf is: \$20.00 /sf

9.520

\$190,400

	9,520	\$190,400		
	Total Potential Gross Income	;	\$190,400	
	less 10% Vacancy		<u>\$19,040</u>	
	Effective Gross Income:	;	\$171,360	
	Less Operating Expenses,(apprxmtely) 10% of the Eff'ctve Gross Inc.	()	\$17,136	\$1.80 /sf
	Net Operating Income Before Capitalization	•	\$154,224	
	Capitalization Rate:		9.0%	
	Value using the Income Approach	\$1	,713,600	
	Net Operating Income divided by the Capitalization Rate		\$180.00 / s	of .
inc Aprch	Value for the Subject	\$1	,713,600	
Less Exce	ss Vacancy Discount	erit .	\$141,900	
		\$1	,571,700	\$165.09

\$1,972,972 \$207.24 /sf

\$401,272

PETITION FOR ABATEMENT OR REFUND OF TAXES RECEIVED

		(Use As	eceived sessor's or Commissi	oners' Date Stamp)	0 2013
hty: Adams	assian Lank			• • • • • • • • • • • • • • • • • • • •	
ion l: Petitioner, please complete S	section i only.	S.		OFFICE	OF THE
2/28/2013 Year	17.27.		PΑ	DAMS COUN	TY ASS
Month Day				PNDA-AD-001	1
tioner's Name: CFT Developments LL	C				=-\ ==:
tioner's Name: Of Boston tioner's Mailing Address: 1683 Walnu	t Grove Ave.		91770	0	Se N
semead	CA	5	Zip Code		-
City or Town	State				
HEDULE OR PARCEL NUMBER(S)	PROPERTY A 2680 W. 104	ADDRESS OR LEG 4th Ave.	AL DESCRIPTION	OF PROPERTY	-
170010	Walter and the same of the sam				-
	II E				-
itioner requests an abatement or refu ove property for property tax year(s) 2 scribe why the taxes have been levied ying, clerical error or overvaluation. A	nd of the appropriate 011 and 2012 erroneously or illeg ttach additional she	e taxes and states are incorrect ally, whether due ets if necessary.)	that the taxes as for the following to erroneous valu	sessed against reasons: (Briefly ration, irregularity	the y y in
sessor's value does not reflect marke	t.			20	
Company of the Compan					
		¥1			1.00
5					
	iii			2222	
	1,000,000	,2011) and	\$_1,000,000	(2012	_)
etitioner's estimate of value:	Value	Year	Value	Year	
Petitioner's Signature		aytime Phone Nur		70.2420	
y Vagent's Signature* Letter of agency must be attached when peti	tion is submitted by an	aytime Phone Nur agent.	Administrator, pursua	70-2420 ant to § 39-2-116, C.F. essment Appeals pu	R.S., rsuant
Letter of agency must be attached when petithe Board of County Commissioners, pursuant enles the petition for refund or abatement of table the provisions of § 39-2-125, C.R.S., within the	tion is submitted by an to § 39-10-114(1), C.R.S tes in whole or in part, thirty days of the entry of an	agent. S., or the Property Tax e Petitioner may appeny such decision, § 39	Administrator, pursual to the Board of Ass.	:	R.S., rsuant
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Actual Wagent's Signature* Letter of agency must be attached when petitive Board of County Commissioners, pursuant enles the petition for refund or abatement of table the provisions of § 39-2-125, C.R.S., within the section II: Tax Year	tion is submitted by an to § 39-10-114(1), C.R.S tes in whole or in part, the rity days of the entry of an Assessor's Rec (For Assessor's ssed Tax	agent. S., or the Property Tax e Petitioner may appe ny such decision, § 39 commendation Use Only)	Administrator, pursual to the Board of Ass10-114.5(1), C.R.S.	int to § 39-2-116, C.F essment Appeals pu	R.S., rsuant
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Actual Vagent's Signature* Letter of agency must be attached when petite the Board of County Commissioners, pursuant enles the petition for refund or abatement of table the provisions of § 39-2-125, C.R.S., within the Section II: Tax Year Actual Asse	tion is submitted by an to § 39-10-114(1), C.R.S tes in whole or in part, the rity days of the entry of an Assessor's Rec (For Assessor's ssed Tax	agent. S., or the Property Tax e Petitioner may appe ny such decision, § 39 commendation Use Only)	Administrator, pursual to the Board of Ass10-114.5(1), C.R.S.	int to § 39-2-116, C.F essment Appeals pu	R.S., rsuant
Actual Original Corrected Vagent's Signature Vagent's Signatur	tion is submitted by an to § 39-10-114(1), C.R.S tes in whole or in part, the rity days of the entry of an Assessor's Rec (For Assessor's ssed Tax	agent. S., or the Property Tax e Petitioner may appe ny such decision, § 39 commendation Use Only)	Administrator, pursual to the Board of Ass10-114.5(1), C.R.S.	int to § 39-2-116, C.F essment Appeals pu	R.S., rsuarit
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Abate/Refund Wagent's Signature* Letter of agency must be attached when petitive agency for refund or abatement of tax or the provisions of § 39-2-125, C.R.S., within the section II: Tax Year Actual Asse	tion is submitted by an to § 39-10-114(1), C.R.S tes in whole or in part, thi rty days of the entry of at Assessor's Rec (For Assessor's ssed Tax	agent. S., or the Property Tax e Petitioner may appeny such decision, § 39 COMMENDATION Use Only) Actual	Administrator, pursual to the Board of Ass. 10-114.5(1), C.R.S. Tax Year Assesse	ant to § 39-2-116, C.F. essment Appeals pu	-
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Assessor recommends approva	tion is submitted by an to § 39-10-114(1), C.R.S. tes in whole or in part, thirty days of the entry of an Assessor's Rec (For Assessor's seed Tax. If as outlined above grounds of overvaluation of Determination has been	agent. S., or the Property Tax e Petitioner may appeny such decision, § 39 COMMENDATION Use Only) Actual e. n, no abatement or refun mailed to the taxpay if a protest was filed,	Administrator, pursual to the Board of Ass. 10-114.5(1), C.R.S. Tax Year Assessi	ant to § 39-2-116, C.F. essment Appeals pu ad Tax made if an objection (I)(D), C.R.S. by of the NOD.)	-
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15-DPT-AR No. 920-66/11

	104	th and Clay	
0.		2010	2009
Net Income	\$	(7,542.05)	\$ (48,622.47)
Add Back			
Amortization	\$	14,584.00	\$ 14,324.00
Depreciation	\$	40,042.00	\$ 41,178.00
Interest	\$	45,053.62	\$ 48,526.66
Real Estate Taxes	\$	59,285.56	\$ 57,583.48
NOI BT	\$	151,423.13	\$ 112,989.67
OAR		9%	9%
Mill Levy		108.09	108.09
Tax Rate		3.13%	3.13%
OAR+Tax		12.13%	12.13%
Value Rounded	\$	1,247,900	\$ 931,100

1,929,283

\$

Assessment

104th & Clay Plaza (536)

Income Statement

Period = Jan 2010-Dec 2010 % Year to Date % Book = Accrual Period to Date 0.00 150,150.00 Revenue 0.00 0.00 Operating Income 150,150.00 67,359.24 0.00 Rent Income 67,359.24 0.00 **CAM Income** -39,892.64 0.00 0.00 Prior Year Expense Recoveries -39,892.64 973.04 0.00 Prior Year CAM Recovery 0.00 973.04 26,135.20 0.00 0.00 Prior Year Insurance Recovery 26,135.20 12,784.40 Prior Year Real Estate Tax Recovery 0.00 0.00 12,784.40 204,724.84 Total Prior Year Expense Recoveries 0.00 204,724.84 Total Operating Income 0.00 3,611.86 0.00 0.00 Other Income 3,611.86 3,611.86 0.00 Income - Others 3,611.86 0.00 Total Other Income 208.336.70 0.00 208,336.70 Total Revenue 0.00 1,116.45 Expenses 0.00 0.00 **CAM Expenses** 1.116.45 3,955.62 0.00 0.00 CAM Exp - Fire Alarm 3,955.62 6,875.00 CAM Exp - Landscaping/Gardening 0.00 6,875.00 CAM Exp - Facility Management Fees 0.00 2,614.47 CAM Exp - Repair & Maintenance 0.00 0.00 2,614.47 3,797.25 CAM Exp - Repair & Maintenance Expense 0.00 0.00 3,797.25 4,769.88 0.00 0.00 CAM Exp - Snow Removal 4,769.88 6,409.68 CAM Exp - Sweeping/Porter Service 0.00 0.00 6,409.68 180.00 CAM Exp - Power Wash Steam Cleaning 0.00 0.00 180.00 17,771.28 CAM Exp - Repair - Backflow/Plumbing 0.00 17,771.28 Total CAM Exp - Repair & Maintenance 0.00 2,584.76 0.00 0.00 CAM Exp - Utilities 2,584.76 5.019.22 0.00 0.00 CAM Exp - Electric 5.019.22 7,603.98 0.00 0.00 CAM Exp - Water 7,603.98 11,772.88 0.00 0.00 Total CAM Exp - Utilities 11,772.88 49,095.21 0.00 CAM Exp - Trash 49,095.21 Total CAM Expenses 0.00 14,584.00 0.00 0.00 Operating Expenses 40,042.00 14,584.00 0.00 0.00 Amortization 40,042.00 778.00 0.00 Depreciation 778.00 0.00 Legal & Professional Service 3.812.64 0.00 0.00 Repair & Maintenance 3,812.64 3,812.64 0.00 General Repair & Maint. Exp 3,812.64 Total Repair & Maintenance 0.00 1,075.66 0.00 0.00 1,075.66 1,075.66 Utilities 0.00 0.00 Utilities - Properties 1,075.66 2,080.12 0.00 0.00 **Total Utilities** 2,080.12 59,285.56 0.00 0.00 59,285.56 Insurance Expense 71.94 0.00 0.00 Real Estate Tax Expense 71.94 121,729.92 Leasehold Improvement Expenses 0.00 121,729.92 Total Operating Expenses 0.00 Other Expenses 45,053.62 0.00 0.00 Interest Expenses 45,053.62 45,053.62 0.00 Interest Expense - BOA (LOC) 0.00 45,053.62 45,053.62 0.00 Total Interest Expenses 45,053.62 0.00 Total Other Expenses 215,878.75 0.00 215,878.75 0.00 -7.542.05 **Total Expenses** 0.00 -7,542.05 Net Income (Loss)

104th & Clay Plaza (536)

Income Statement

Period = Jan 2009-Dec 2009

				2.
Period = Jan 2009-Dec 2009			Year to Date	%
Book = Accrual	Period to Date	%	1 bai to bate	
191	, 61.0-2			
Revenue				0.00
Operating Income	450 450 00	0.00	150,150.00	0.00
Rent Income	150,150.00	0.00	54,804.54	0.00
CAM Income	54,804.54	0.00	204,954.54	0.00
Total Operating Income	204,954.54	0.00		
Total Operating income			**	12.22
		0.00	7,697.50	0.00
Other Income	7,697.50	0.00	7,697.50	0.00
Income - Others	7,697.50	0.00		
Total Other Income		0.00	212,652.04	0.00
	212,652.04	0.00		
Total Revenue	å e			
8		17		
Expenses			558.90	0.00
CAM Expenses	558.90	0.00	225.00	0.00
CAM Exp - Fire Alarm	225.00	0.00		0.00
CAM Eyn - Fire Sprinkler Fee	3,150.00	0.00	3,150.00	0.00
CAM Eyn - Landscaping/Gardening	6,600.00	0.00	6,600.00	• • • • • • • • • • • • • • • • • • • •
CAM Exp - Facility Management rees	0,000.00			0.00
OANA Evo Depair & Maintenance	000 03	0.00	989.03	0.00
CAM Exp - Repair & Maintenance Expense	989.03	0.00	12,797.00	0.00
CAM Exp - Snow Removal	12,797.00	0.00	3,444.98	
CAM Exp - Sweeping/Porter Service	3,444.98	0.00	3,165.00	0.00
CAM Exp - Sweepings Steam Cleaning	3,165.00	0.00	180.00	0.00
CAM Exp - Power Wash occam CAM Exp - Repair - Backflow/Plumbing	180.00	0.00	20,576.01	0.00
CAM Exp - Repair - Backhown lamburg	20,576.01	0.00		
Total CAM Exp - Repair & Maintenance		0.00	2,845.70	0.00
CAM Exp - Utilities	2,845.70	0.00	4,486.58	0.00
CAM Exp - Electric	4,486.58	0.00	7,332.28	0.00
CAM Exp - Water	7,332.28	0,00	9,864.26	0.00
Total CAM Exp - Utilities	9,864.26	0.00	48,306.45	0.00
CAM Exp - Trash	48,306.45	0.00	46,300.43	
Total CAM Expenses	10,000		v	
			14.004.00	0.00
Operating Expenses	14,324.00	0.00	14,324.00	0.00
Amortization	41,178.00	0.00	41,178.00	0.00
Depreciation		0.00	44,800.30	0.00
Misc. Construction Expense	44,800.30	11	ere samaronalis	0.00
Repair & Maintenance		0.00	2,831.88	
General Repair & Maint. Exp	2,831.88	0.00	2,831.88	0.00
Total Repair & Maintenance	2,831.88	0.00		000
		0.00	1,579.83	0.00
Utilities	1,579.83		1,579.83	0.00
Utilities - Properties	1,579.83	0.00	2,143.91	0.00
Total Utilities	2,143.91	0.00	57,583.48	0.00
Insurance Expense	57,583.48	0.00	164,441.40	0.00
Real Estate Tax Expense	164,441.40	0.00	104,441.40	
Total Operating Expenses	10.1,7.1			
Other Expenses			10 500 00	0.00
Interest Expenses	48,526.66	0.00	48,526.66	0.00
Interest Expense - BOA (LOC)	48,526.66	0.00	48,526.66	0.00
Total Interest Expenses		0.00	48,526.66	0.00
Total Other Expenses	48,526.66	*		0.00
Total Other Experiess		0.00	261,274.51	0.00
T tel E-manage	261,274.51	0.00		
Total Expenses		0.00	-48,622.47	0.00
0>	-48,622.47	00,0	2000	
Net Income (Loss)				

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mounts: /
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Excluded Units: No Show
Show
12/31/2009 Show I
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s of Date:
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Property: 104th & Clay Plaza - 536	Jay Plaza - 536				>	×						
			Lease	Lease	Term		ž.	Rent	Recovery	Misc	Total	9.* 30 1
Unit	Lease Name	Lease Type	pe From	안	(Months)	Area	Base Rent	Per Area	Per Area	Per Area	Per Area	Deposit
A1	PX#1317	Commercial	al 12/01/2006	12/31/2026	241	2,448	00'000'09	24.51	11.12	0.00	35.63	0.00
B1	Smashburger	Commercial	lal 12/17/2008	12/16/2013	61	1,800	48,600.00	27.00	12.10	00'0	39.10	0.00
B4	Jimmy John's Gourmet	Commercial	ial 11/03/2007	12/31/2017	122	1,394	41,550.00	29.81	11.65	0.00	41.46	0.00
B2	VACANT	N/A	15		(#)	626	0.00	00'0	0.00	0.00	0.00	0.00
B3	VACANT	N/A			048	1,373	0.00	00.00	0.00	0.00	0.00	0.00
BS	VACANT	N/A		38	•0	1,385	0.00	0.00	0.00	0.00	0.00	0.00
Summary								Total Rent	Total	Total Misc	Total Charges	Total
		Total Units	Percentage	-	Total Area	Percentage	Total Base Rent	Per Area	Per Area	Per Area	Per Area	Deposit
	Occupied	3	50.00%		5,642	60.28%	150,150,00	26.61	11.57	00.00	38.18	0.00
	Vacant	m	20.00%		3,717	39.72%	0.00	0000	0.00	0.00	0.00	0.00
	Totals	9			9,359	13	150,150,00	16.04	6.97	0.00	23.02	00.00

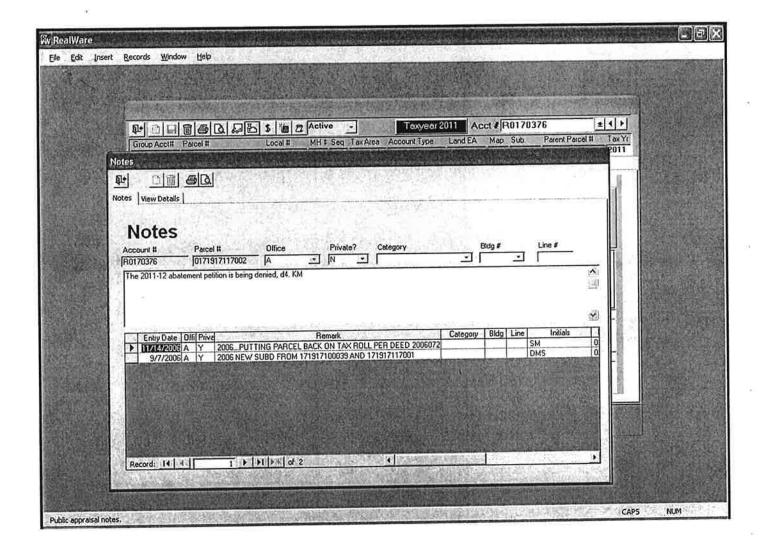
29
Annual
Amounts:
Show All
Units: No
Excluded
Show
12/31/2010
c of Date:

Property: 104th & Clay Plaza - 536	Clay Plaza - 536			377				5.05		1.5		į		
				Lease	Lease	Term			1	Rent	Recovery	Misc	Total Per Area	Deposit
linit	Lease Name	Lease Type	, bdk		- O1	(Months)	Area		Base Kent	24 51	11.12	0.00	35.63	0.00
A1	PX#1317	Commercial	cial	12/01/2006	12/31/2026	241	2,448		00,000,00	1017				3
	Cmachburger	Commercial	ciai	12/17/2008	12/16/2013	61	1,800	00	48,600.00	27.00	13.27	0.00	40.27	0.00
1 0 1			, E	11/03/2007	12/31/2017	122	1,394	4	41,550.00	29.81	11.65	0.00	41.46	0.00
B4	Jimmy Joints Gourned		5		E		6	926	0.00	0.00	0.00	0.00	0.00	0.00
B2	VACAINT	N/N				1	1.373	73	0.00	0.00	0.00	0.00	0.00	0.00
B3	VACANT	N/A						!!	6	0	000	0.00	0.00	0.00
B5	VACANT	N/A		NI	8	ÿ.	1,385	82	00.0	00:0	8			
Summary	,								74	Total	Total	Total	Total	
										Rent	Recovery	Misc	Charges	Total
		Total Units	Percentage	ige		Total Area	Percentage	4 1	Total Base Rent	Per Area	Per Area	Per Area	Per Area	Deposit
	Œ		20.0	20.00%		5,642	. 60.28%	%	150,150.00	26.61	11.94	00'0	38.55	0.00
	paidnoon	Day .	105	20.00%		3,717	39.72%	%	0.00	0.00	0.00	0.00	0.00	0.00
	Vacant	ant .				9,359			150,150.00	16.04	7.20	00.0	23.24	00.00
	Totals	als												

APPOINTMENT OF AGENT

	3/2013 DATE	9			F.
TO WHO	M IT MAY CONCER	N:			
AGENT:	68 Inverness Englewood.	6 Place East 1 CO 80112 1 770-2430	on, Inc. #205		in property tax
Consultu	s Asset Valuation, In	c. is authorize	ed to represent	CFT Developments LLC	
valuation	matters for the year	s 2011 throug	gh 2012. Please co	ntact Consultus regarding all p	property tax issued. The
propertie	es are indicated belov	v:			
	180		SCHEDULE NO.	ADDRESS	
		COUNTY	R0170376	2680 W. 104 th Ave.	
		Boulder	R0510741	589 S. Hover St.	
	- 2	Jefferson	447471	5145 Kipling St.	ů.
		Larimer	R1605334	1385 N. Denver Ave.	2
8					
	Em	270 ployer ID# or 8	O 6 363 Social Security Number	er .	**
6	SO I			12/13/2013	9
	(Signature)			Date	20
	Printed Pegg	y Tsiano	cheening	<u> </u>	
	Title CO	-chair			
	Company Name	CFT Dev	elopments LLC		
		267 799	- 9898		z.
			*	5	
	Subscribed	l and swom bet	fore me this 13 th o	lay of February	201 <u>3</u> .
5 £2	My commi	ssion expires _	6/19/2015.	museufo Notary Public	PATRICIA PRINGGOSUSANTO Commission # 1941570 Notary Public - California Los Angeles County My Comm. Expires Jun 19, 2015

PNDA-AD-001,-BO-002, -JE-004, -LA-002



PETITION FOR ABATEMENT OR REFUND OF TAXES RECEIVED

County: Adams	Date Received
	(Use Assessor's or Commissioners' Date Stamp) AUG 3 0 2013
Section I: Petitioner, please complete	Section I only.
Date: 9/28/2013	OFFICE OF THE
Month Day Year	ADAMS COUNTY ASSESSOR
Petitioner's Name: CFT Developments L	LC PNDA-AD-001
Petitioner's Mailing Address: 1683 Walnu	
Rosemead	CA 91770
City or Town SCHEDULE OR PARCEL NUMBER(S) R0170376	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY 2680 W. 104th Ave.
Petitioner requests an abatement or refurabove property for property tax year(s) 2 describe why the taxes have been levied levying, clerical error or overvaluation. A Assessor's value does not reflect market	* *
	1,000,000 Value (2011 Year) and \$1,000,000 Value (2012 Year Velue Year second degree, that this petition, together with any accompanying exhibits
or statements, has been prepared or exa true, correct, and complete.	mined by me, and to the best of my knowledge, information and belief, is
	Daytime Phone Number ()
By VAgent's Signature* *Letter of agency must be attached when petition	Daytime Phone Number (303) 770-2420
If the Board of County Commissioners, pursuant to	§ 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant days of the entry of any such decision, § 39-10-114.5(1), C.R.S.
Section II: As	ssessor's Recommendation (For Assessor's Use Only)
Tax Year	Tax Year
<u>Actual</u> <u>Assesse</u>	<u>d Tax Actual Assessed Tax</u>
Original	
Competed	
Corrected	
Assessor recommends approval as	
If the request for abatement is based upon the grouts to such valuation has been filed and a Notice of De	unds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest termination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.
Tax year: Protest?	☐ Yes {If a protest was filed, please attach a copy of the NOD.}
Tax year: Protest?	☐ Yes (If a protest was filed, please attach a copy of the NOD.)
Assessor recommends denial for t	he following reason(s):

15-DPT-AR No. 920-66/11

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY (Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III:	1	Written Mutua	al Agreement of	of Assessor a p to \$2,500)	and Petitioner	
abatement of	titions for abate	ment or refund a mount of \$2,500 h § 39-1-113(1.5)	nd to settle by wri	tten mutual agree	essor by Resolution ement any such petit and or per schedule o	ion for
The Assess	or and Petitio	ner mutually ag	ree to the values	and tax abatem	ent/refund of:	
		Tax Year			Tax Year	
	Actual	Assessed	<u>Tax</u>	Actual	Assessed	<u>Tax</u>
Original						
Corrected						
Abate/Refund	03	×		* =		
			erest, penalties, and fo I payment information.		ate and/or delinquent tax p	payments, if
Petitioner's SI	gnature I	Date				
Assessor's or	Deputy Assessor	s Signature		Date		
Section IV:			of the County			
WHEREAS	the County Co	mmissioners of		County State	of Colorado, at a du	ly and lawfully
called regula	ar meeting held	on / Month Day	/, at which r	neeting there we	re present the follow	ing members:
-						
with notice of	f such meeting	and an opportun	ity to be present h	naving been give	n to the Petitioner an	d the Assessor
of said Cour	ity and Assess	or	Name		(being presentnot	present) and
Petitioner_			(being p	resentnot pres	sent), and WHEREA	S, the said
Causty Can					ully advised in relatio	
NOW BE IT	RESOLVED, th	nat the Board <i>(ag</i>	reesdoes not a	gree) with the re	commendation of the refund as follows:	
Year	Assessed Value	Taxes Abate/	Refund Ye	ear Assesse	ed Value Taxes	Abate/Refund
	_		Chair	erson of the Board	of County Commission	ers' Signature
I, in and for the	e aforemention	ed county, do he	unty Clerk and Ex	officio Clerk of the above and fore	ne Board of County (going order is truly c	Commissioners
	_		et my hand and a		said County	
	day of				•	- 1
		Month	Year	County Cle	erk's or Deputy County (lerk's Signature
Note: Abateme	ents greater than \$	10,000 per schedule,	per year, must be sub	mitted in duplicate to	the Property Tax Administ	rator for review.
Section V:			the Property 7		ator	
	of the Board of the Dogram of	-	ioners, relative to		etition, is hereby following reason(s):	
Se	ecretary's Signature		Prop	perty Tax Administrate	or's Signature Date	

. 5:			
¥	104	th and Clay	
		2010	2009
Net Income	\$	(7,542.05)	\$ (48,622.47)
Add Back			
Amortization	\$	14,584.00	\$ 14,324.00
Depreciation	\$	40,042.00	\$ 41,178.00
Interest	\$	45,053.62	\$ 48,526.66
Real Estate Taxes	\$	59,285.56	\$ 57,583.48
NOI BT	\$	151,423.13	\$ 112,989.67
OAR		9%	9%
Mill Levy		108.09	108.09
Tax Rate		3.13%	3.13%
OAR+Tax		12.13%	12.13%
Value Rounded	\$	1,247,900	\$ 931,100
Assessment	\$	1,929,283	

*

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QC

APPOINTMENT OF AGENT

02/13/2013 DATE					
TO WHOM IT MAY CONCE	RN:				
68 Inverne Englewoo Fax: (30	Consultus Asset Valuation, Inc. 68 Inverness Place East #205 Englewood, CO 80112 Fax: (303) 770-2430 Phone: (303) 770-2420				
Consultus Asset Valuation, Inc. is authorized to represent <u>CFT Developments LLC</u> in property t					
valuation matters for the years 2011 through 2012. Please contact Consultus regarding all property tax issues. Th					
properties are indicated belo				property tax 100000.	
	COUNTY	SCHEDULE NO.	ADDRESS		
	Adams	R0170376	2680 W. 104 th Ave.		
ä	Boulder	R0510741	589 S. Hover St.		
	Jefferson Larimer	447471 R1605334	5145 Kipling St.		
	Lamine	K 1003534	1385 N. Denver Ave.		
	270	106363			
Employer ID # or Social Security Number					
SV 7 - 20 /12 /2/12					
(Signalure) Date					
Printed Peggy Tsiang Cheening					
Title Co-chair					
Phone No(626) 799 - 9898					
Subscribed a	nd swom before	me this <u>13^{†h}</u> day	of February, 2	01 <u>3</u> .	
My commission	on expires6,	119/2015		ATRICIA PRINCESSIA	
	4	Dpruggon	A 0/ 1 6/7	PATRICIA PRINGGOSUSANTO Commission # 1941570 Notary Public - California Los Angeles County	
PNDA-AD-001,-BO-002, -JE-00	94, -LA-002	1 11	Notary Publ	Comm. Expires Jun 19, 2015	