

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

ABATEMENT

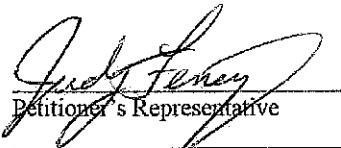
STIPULATION (As to Tax Year(s)) 2019 Actual Value(s)

1. The property subject to this Stipulation is:
Schedule No. (S): R0038632 Parcel NO.(S) 01719-11-3-11-005
2. The subject property is classified as a Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019:

Land	\$83,000
Improvements	\$345,927
Total	\$428,927
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 year(s) 2019:

Land	\$83,000
Improvements	\$232,000
Total	\$315,000
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 year(s) 2019.

DATED this: 6-2-2020



Petitioner's Representative

Pierre
Lescano
Assessor Representative
Adams County Assessor's Office

Digitally signed by Pierre Lescano
DN: cn=Pierre Lescano, o=Adams
County, ou=Adams County Assessor's
Office, email=plescano@adcogov.org,
c=US
Date: 2020.06.02 14:47:43 -0600

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0038632 Parcel No : 01719-11-3-11-005
 Petition Year : 2019 Date Filed : May 26, 2020
 Owner Entity : Fenery, Judy
 Owner Address : 1361 E. 105 Pl
 Owner City : Northglenn State : Colorado
 Property Location : 1361 E. 105th Pl, Northglenn, CO

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT		
		Actual Value	Assessed Value	Actual Value	Assessed Value			
REAL	100	L:		L: \$83,000	\$5,930	A. Ratio	7.15%	
		I:		I: \$345,927	\$24,730	Mill Levy	127.864	
TOTALS :			\$315,000	\$22,520	\$428,927	\$30,660	Original Tax	\$3,920

Petitioner's Statement :

Construction Added was not Completed.

Assessor's Report

Situation :

Additional second floor was added to the system but not complete.

Action :

Field Checked property to confirm state of construction. Exterior was complete but interior remained at frame stage.

Recommendation :

Upon review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT	
		Actual Value	Assessed Value	Actual Value	Assessed Value	Tax Refund	
REAL	100	L:	\$83,000	\$5,930	L: \$83,000	\$5,930	\$1,040.81
		I:	\$345,927	\$24,730	I: \$232,000	\$16,590	Revised Tax
TOTALS :			\$428,927	\$30,660	\$315,000	\$22,520	\$2,879.50

Pierre
 Lescano
 Appraiser

Digitally signed by Pierre Lescano
 DN: cn=Pierre Lescano, o=Adams
 County, ou=Adams County Assessor's
 Office, email=pllescno@adco.gov, c=US
 Date: 2020.06.02 16:20:00 -0500

June 2, 2020

Date

Ad Valorem Appraiser

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 05 18 2020
Month Day Year

Petitioner's Name: Judy Fenery
Petitioner's Mailing Address: 1361 E. 105th Place
Northglenn, Co 80233
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)

R0038632

0171911311005

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

1361 E. 105th Pl.
Northglenn, Co 80233

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year _____ are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Construction Added not completed

Petitioner's estimate of value:

\$315,000 2019
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Judy Fenery
Petitioner's Signature
By _____
Agent's Signature*

Daytime Phone Number 720-335-1383

Email djf29@live.com

Daytime Phone Number 720-629-4831

Email _____

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation

(For Assessor's Use Only)

Tax Year _____

	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s): _____

Assessor's or Deputy Assessor's Signature _____

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____

(being present--not present) and

Petitioner _____

Name

(being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (agrees--does not agree) with the recommendation of the Assessor, and that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0009081 Parcel No : 0157122000014
 Petition Year : 2016 Date Filed : November 19, 2018
 Owner Entity : DAVIS DAVID S
 Owner Address : 9131 E 136TH AVE
 Owner City : BRIGHTON State : CO
 Property Location :

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT	
		Actual Value	Assessed Value	Actual Value	Assessed Value		
REAL		L: \$81,000	\$23,490	L: \$81,000	\$23,490	A. Ratio	29.00%
		I: \$0	\$0	I: \$0	\$0	Mill Levy	92.44%
TOTALS :		\$0	\$0	\$81,000	\$23,490	Original Tax	\$2,172

Tax Exempt Portion
0%

Petitioner's Statement :

Assessor's Report

Situation :

PER NOTE IN REALWARE DATED 3/30/2017 TAXROLL CORRECTION SHOULD HAVE BEEN TAKING CARE OF. PER NOTE- ADJUSTING THE 2014 AND 2015 ABSTRACT TO 0700 AS THIS IS A CONTIGUOUS PARCEL PER TS 3/30/17 DB

Action :

Recommendation :

Upon further review, this parcel is contiguous with the main residential parcel and the abstract code will change to 0700 for the residential rate of 7.97%.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT
		Actual Value	Assessed Value	Actual Value	Assessed Value	Tax Refund
REAL		L: \$81,000	\$23,490	L: \$81,000	\$6,450	\$1,575.28
		I: \$0	\$0	I: \$0	\$0	Revised Tax
TOTALS :		\$81,000	\$23,490	\$0	\$6,450	\$596.28

Appraiser

Certified Residential Appraiser

May 20, 2020
Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

RECEIVED

Section I: Petitioner, please complete Section I only.

NOV 19 2018

Date: 11 9 2018
Month Day Year

**OFFICE OF THE
ADAMS COUNTY ASSESSOR**

Petitioner's Name: DAVIS DAVID S

Petitioner's Mailing Address: 1200 17th St. Ste. 990

Denver CO 80202
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S) PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
0157122000014 SECT,TWN,RNG:22-1-67 DESC: PARCEL B PT OF W2

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

The subject property is a contiguous parcel of land associated with account (0157122000015) under the common ownership. Pursuant to 39-1-102 C.R.S. (14.4) (a) "Residential Land" means a parcel or contiguous parcels of land under common ownership upon which residential improvements are located and that is used as a unit in conjunction with the residential improvements located thereon. Therefore, Duff & Phelps hereby request that the subject property be classified as residential instead of commercial.

Petitioner's estimate of value: \$ _____ (2018)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number (_____) _____

Email _____

By

Agent's Signature*

Daytime Phone Number (303) 749-9007

Printed Name: Brad Baugh

Email brad.baugh@duffandphelps.com

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II: Assessor's Recommendation (For Assessor's Use Only)

	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (agrees--does not agree) with the recommendation of the Assessor, and that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

Appointment of Agency for Property Tax Matters

Duff & Phelps, LLC is authorized to represent David S. David for the property known by parcel number 0157122000014 regarding the real property assessment matters in Adams County, Colorado. Any and all previous authorizations are hereby revoked. Duff & Phelps, LLC is authorized to act on our behalf in obtaining and providing information, negotiating, settling and assessing for all real property matters related to the property owned, possessed, or controlled by the undersigned at the above referenced parcel. This agent is delegated full authority to handle real property matters relative to assessments and to represent us, with the assistance of legal counsel, if necessary, in the appeal process. This authority is extended to the parcel number 0157122000014 and may be amended as necessary.

This appointment of agency remains in effect for tax year(s) 2014 - 2016 or until revoked in writing by David S. David or Duff & Phelps, LLC.

All correspondence should be directed to the following:

NAME: Bruce Cartwright
Duff & Phelps LLC
ADDRESS: 1200 17th Street, Suite 990
Denver, Colorado 80202
303-749-9003
SIGNED NAME: David S. David
PRINTED NAME: DAVID S. DAVIS
TITLE (in Relationship to Owner Entities) SELF
DATE EFFECTIVE: Oct. 13, 2016

State of CO, County of ADAMS
Signed before me on this 13 day
of Oct 2016 by DAVID S. DAVIS
Notary Public [Signature]
Notarize

SUNIL KOLUDYAL
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 2014012175
MY COMMISSION EXPIRES 03/19/2018

Saxton

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

COUNTY BOARD OF EQUALIZATION

STIPULATION (As to Tax Year(s)) 2019 Actual Value(s))

1. The property subject to this Stipulation is:
Schedule No. (S): R0104458 Parcel No.(S) 01825-16-2-18-006
2. The subject property is classified as a Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019 :

Land	\$113,000
Improvements	\$211,734
Total	\$324,734
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 year(s) 2019 :

Land	\$113,000
Improvements	\$30,724
Total	\$143,724
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 year(s) 2019.

DATED this: May 22, 2020

Saxton
Petitioner's Representative

Charles Saxton

5345 Vallejo St

Denver, CO 80221

Saxton

Eric
Norberg

Assessor Representative

Adams County Assessor's Office

Digitally signed by Eric Norberg
DN: cn=Eric Norberg
email=Eric.Norberg@adcogov.org
Date: 2020.05.22 15:20:39
+0600

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0104458 Parcel No : 01825-16-2-18-006
 Petition Year : 2019 Date Filed :
 Owner Entity : Charles Saxton
 Owner Address : PO Box 294
 Owner City : Bennett State : CO
 5345 Vallejo St - A Parc in Lots 6 and 8 Greenwood Des Com at the NE Cor of Lot 8 Th 208/7 Ft to POB
 Property Location : Th S 125 Ft Th W 159 Ft th N 125 Ft Th W 159 Ft Th N 125 Ft Th E 159 Ft M/L to POB

Property Location: 1115 125th NW, 125th NW, 125th NW, 125th NW, 125th NW, 125th NW, 125th NW									
TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT			
		Actual Value	Assessed Value	Actual Value	Assessed Value				
REAL	100	L:	\$113,000	\$8,080	L:	\$113,000	\$8,080	A. Ratio	7.15%
		I:	\$30,000	\$2,145	I:	\$211,734	\$15,140	Mill Levy	122.695
TOTALS :			\$143,000	\$10,220		\$324,734	\$23,220	Original Tax	\$2,849

Tax Exempt Portion
0%

Petitioner's Statement :

The house was abandoned for about 30 years with the roof fallen in. There was no value to the building. We bulldozed the house in February 2019 after an abatement approval process. I forgot, didn't know, failed to, obtain a permit from the county on the demolition so I have to square this up with the building department. I think that will be a separate step, but hopefully not a fine.

Assessor's Report

Situation :

Based on the MLS the home was in not habitable at the time of purchase. The home existed on January 1, 2019 but was scraped in February 2019. There is a 1 car garage on the property as well. The property sold in August 2018 for \$143,724.

Action :

The property was inspected from the public street and confirmed the home was no longer on the site but the garage was on site.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT		
		Actual Value	Assessed Value	Actual Value	Assessed Value	Tax Refund		
REAL	100	L:	\$113,000	\$8,080	L: \$113,000	\$8,080	\$1,587.68	
		I:	\$30,000	\$15,140	I: \$30,724	\$2,200	Revised Tax	
TOTALS :			\$143,000	\$23,220		\$143,724	\$10,280	\$1,261.30

May 26, 2020

Eric I Norberg
 Real Estate Appraiser III, Adams County Assessor's Office
 Colorado Licensed Appraiser AL01323002

Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I Petitioner, please complete Section I only.

Date May 6, 2020
Month Day Year

Petitioner's Name: Charles Saxton

Petitioner's Mailing Address PO BOX 294
Bennett Colorado 80102
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
	<u>5345 Vallejo St Denver, CO, 80221</u>

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019, 2020 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying clerical error, or overvaluation. Attach additional sheets if necessary.)

The house has been abandoned for about 30 years with the roof fallen in. There was no value to the building. We bulldozed the house in February of '19 after an abatement approval process. I forgot, didn't know, failed to, obtain a permit from the county on the demolition so I have to square this up with the building department. I think that will be a separate step, but hopefully not a fine.

Petitioner's estimate of value: \$ zero for the house, \$143000 for the lot (_____
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Charles Saxton Daytime Phone Number (1-303-870-8782)
Petitioner's Signature

Email Chuck@Saxtonconstruction.com

By _____ Daytime Phone Number (_____
Agent's Signature Email _____

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision. § 39-10-114.5(1), C.R.S.

Section II" Assessor's Recommendation (For Assessor's Use Only)

	Actual	Assessed	Tax
Original			
Corrected			
Abate/Refund			

(**) Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? (**) No (**) Yes (If a protest was filed, please attach a copy of the NOD.)

@ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature

Date

Assessor's or Deputy Assessor's Signature

Date

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (*being present--not present*) and

Petitioner _____ (*being present--not present*), and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (*agrees--does not agree*) with the recommendation of the Assessor, and that the petition be (*approved--approved in part--denied*) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature

Property Tax Administrator's Signature

Date

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

BOARD OF COUNTY COMMISSIONERS

STIPULATION (As to Tax Year(s) 2019 Actual Value(s))

1. The property subject to this Stipulation is:
Schedule No. (S): R0097254 Parcel N0.(S) 0182335402006
2. The subject property is classified as a Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019:

Land	\$57,150
Improvements	\$1,139,850
Total	\$1,197,000
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 year(s) 2019:

Land	\$57,150
Improvements	\$942,850
Total	\$1,000,000
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 year(s) 2019.

DATED this: May 26, 2020

Petitioner's Representative
TDAC LLC

Gregory J. Broderick
Assessor Representative
Adams County Assessor's Office

Digitally signed by Gregory J. Broderick
DN: cn=Gregory J. Broderick, o=Adams County, ou=Assessor's Office,
email=gbroderick@adcogov.org, c=US
Date: 2020.05.26 13:23:42 -06'00'

**ADAMS COUNTY ASSESSOR'S RECOMMENDATION WORKSHEET
BOARD OF COUNTY COMMISSIONERS (BOCC)**

Account No : **R0097254**

Parcel No : **0182335402006**

Petition Year : **2019**

Petition Filed Date : **March 10, 2020**

Owner Entity : **TDAC LLC**

Owner Address : **PO Box 9089**

Owner City : **Denver**

State : **Colorado**

Property Location : **1946 Oswego Street, Aurora, CO 80010**

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES			ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT
		Actual Value		Assessed Value	Actual Value	Assessed Value	
REAL		L:			L: \$57,150	\$4,090	A. Ratio 7.15%
		I:			I: \$1,139,850	\$81,500	Mill Levy 117.794
TOTALS :			\$925,000	\$66,140	\$1,197,000	\$85,590	Original Tax \$10,082

Petitioner's Statement :

The current year actual value assigned to the subject property is excessive and should be reduced for the following reasons. First, taking into consideration that the best evidence of value is what a willing buyer pays a willing seller, the sale of the subject property during the assessment period is the best evidence of the value of the property. 1946 Oswego Street was sold for \$920,000 on May 17, 2008, approximately one month before the end of the assessment period. Given the properties condition did not change in the approximately six weeks before the end of the assessment period, there is no evidence to support an increase to \$1,197,000. The property had been on the market for 4 months prior to my company purchasing the building, the offers that the seller had received were all well below \$1,000,000 due to the cosmetic condition as well as the deferred maintenance on the property. Additionally, at the time of assessment, the building was worth less than its May 17, 2018 sales price. At the time of purchase, the building needed substantial renovations, including: replacing old steel windows; repairing a 20 year old roof with multiple leaks; flooding in basement units; adding egress windows to the basement units; replacing outdated boilers and furnaces; adding and updating electrical panels; adding gas meters; updating interior fixtures; remediating mold in 3 units due to deferred maintenance items. The total cost of these repairs and updates was 260,000, which supports a lower valuation. For the above reasons, Petitioner respectfully requests that the 2019 value of 1946 Oswego Street be reduced to our purchase price of \$925,000.

Assessor's Report

Situation :

Property was purchased on 05/17/2018 by the previous owner for \$1,000,000

Action :

Reviewed the 2019 sale and the market comparable sales.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT		
		Actual Value	Assessed Value	Actual Value	Assessed Value			
REAL	0	L:	\$57,150	\$4,090	L:	\$57,150	\$4,090	
		I:	\$1,139,850	\$81,500	I:	\$942,850	\$67,410	
TOTALS :			\$1,197,000	\$85,590		\$1,000,000	\$71,500	
							</	

Gregory J Broderick
Appraiser

June 2, 2020
Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams County

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: March 10 2020
Month Day Year

Petitioner's Name: Terrance Doyle
Petitioner's Mailing Address: 8 W Arkansas
Denver Colorado 80223
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
<u>0182335402006</u>	<u>1946 Oswego Street</u>

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Petitioner's estimate of value: \$ \$925,000 (2019)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature [Signature] Daytime Phone Number (310) 463 - 7727
Email _____
By _____ Daytime Phone Number (_____) _____
Agent's Signature* Email brittney @thevareco.com

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II: Assessor's Recommendation (For Assessor's Use Only)	
	Tax Year _____
	Actual Assessed Tax
Original	_____
Corrected	_____
Abate/Refund	_____
<input type="checkbox"/> Assessor recommends approval as outlined above.	
If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.	
Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.)	
<input type="checkbox"/> Assessor recommends denial for the following reason(s):	
Assessor's or Deputy Assessor's Signature _____	

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature Date

Assessor's or Deputy Assessor's Signature Date

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (~~being present--not present~~) and

Petitioner _____ (~~being present--not present~~), and WHEREAS, the said
Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor, and that the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
_____	_____	_____

Chairperson of the Board of County Commissioners' Signature

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____,
Month Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

_____ Secretary's Signature	_____ Property Tax Administrator's Signature	_____ Date
--------------------------------	---	---------------

March 10, 2020

Via Certified Mail – Return Receipt Requested

Mr. Ken Musso
Adams County Assessor
4430 S. Adams Pkwy. C2100
Brighton, CO 80601

Re: 1946 Oswego Street
Parcel Number: 0182335402006

Dear Mr. Musso

This letter shall serve as a formal abatement petition for the real property valuation for 1946 Oswego Street for the 2019 tax year. For the 2019 tax year, 1946 Oswego Street received a valuation of \$1,197,000.

1946 Oswego Street is a 9-unit, 1-story, C-Class apartment building located one block west of Fitzsimons Medical Campus. The building was built in 1949 and has not been materially updated since that time.

The current year actual value assigned to the subject property is excessive and should be reduced for the following reasons.

First, taking into consideration that the best evidence of value is what a willing buyer pays a willing seller, the sale of the subject property during the assessment period is the best evidence of the value of the property. 1946 Oswego Street was sold for \$920,000 on May 17, 2018, approximately one month before the end of the assessment period. Given the properties conditions did not change in the approximately six weeks before the end of the assessment period, there is no evidence to support an increase to \$1,197,000. The property had been on the market for 4 months prior to my company purchasing the building, the offers that the seller had received were all well below 1,000,000 due to the cosmetic condition as well as the deferred maintenance on the property.

Additionally, at the time of assessment, the building was worth less than its May 17, 2018 sales price. At the time of purchase, the building needed substantial renovations, including: replacing old steel windows; repairing a 20 year old roof with multiple leaks;

flooding in basement units; adding egress windows to the basement units; replacing outdated boilers and furnaces; adding and updating electrical panels; adding gas meters; updating interior fixtures; remediating mold in 3 units due to deferred maintenance items. The total cost of these repairs and updates was 260,000, which supports a lower valuation.

For the above reasons, Petitioner respectfully requests that the 2019 value of 1946 Oswego Street be reduced to our purchase price of 925,000.

Please contact me if you have any questions about this protest.

Thank you for your consideration.

Sincerely,

Terrance Doyle

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

BOARD OF COUNTY COMMISSIONERS


STIPULATION (As to Tax Year(s) 2019 Actual Value(s))

1. The property subject to this Stipulation is:
Schedule No. (S): R0079713 Parcel NO.(S) 0172132411002
2. The subject property is classified as a Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019 :

Land	\$541,800
Improvements	\$1,275,989
Total	\$1,817,789
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 year(s) 2019 :

Land	\$541,800
Improvements	\$1,208,200
Total	\$1,750,000
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 year(s) 2019.

DATED this: May 6, 2020


Petitioner's Representative David Johnson
Joseph C Sansone Company
18040 Edison Ave
Chesterfield, MO 63005
636-733-5455

Gregory L. Korth
Digitally signed by Gregory L. Korth
DN: cn=Gregory L. Korth, o=Adams
County Colorado, ou=Assessors
Office, email=gkorth@adcogov.org,
c=US
Date: 2020.05.06 11:32:19 -0600

Assessor Representative
Adams County Assessor's Office

**ADAMS COUNTY ASSESSOR'S RECOMMENDATION WORKSHEET
BOARD OF COUNTY COMMISSIONERS (BOCC)**

Account No : **R0079713** Parcel No : **0172132411002**
 Petition Year : **2019** Date Filed : **May 7, 2020**
 Owner Entity : **MANNA LLC**
 Owner Address : **P.O BOX 7383**
 Owner City : **LOVELAND** State : **CO**
 Property Location : **7400 HIGHWAY 2, COMMERCE CITY, CO**

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT	
		Actual Value	Assessed Value	Actual Value	Assessed Value		
REAL	353	L:			L: \$541,800	\$157,120	A. Ratio 29.00%
		I:			I: \$1,275,989	\$370,040	Mill Levy 89.903
TOTALS :			\$1,624,000	\$470,960	\$1,817,789	\$527,160	Original Tax \$47,393

Petitioner's Statement :

The Assessor's calculation of value exceeds the actual fair market vlaue of the property.

Assessor's Report

Situation :

Appraiser's account review revealed a 4Q2017 base-period sale of the subject property. This sale was investigated and verified by the appraiser as an arm's length, open market sale of the subject property between willing Buyer and Seller. The subject property was reportedly in average condition at the time of sale, with the buyer securing market financing.

Action :

Giving due consideration to the confirmed base-period, arms-length sale of the subject property, the appraiser recommends the above-referenced stipulation to the base-period sale price of \$1,750,000.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT		
		Actual Value		Assessed Value	Actual Value	Assessed Value	Tax Refund	
REAL	353	L:	\$541,800	\$157,120	L:	\$541,800	\$157,120	\$1,767.50
		I:	\$1,275,989	\$370,040	I:	\$1,208,200	\$350,380	Revised Tax
TOTALS :			\$1,817,789	\$527,160		\$1,750,000	\$507,500	\$45,625.77

Greg Korth
Appraiser

May 7, 2020
Date

#117422

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: AdamsDate Received _____
(Use Assessor's or Commissioners' Date Stamp)**Section I: Petitioner, please complete Section I only.**Date: 02-12-2020

Month Day Year

Petitioner's Name: MANNA LLC

Petitioner's Mailing Address: Joseph C Sansone Company, David Johnson, 18040 Edison Avenue
Chesterfield MO 63005
 City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)
0172132411002

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
7400 HIGHWAY 2

R0079713

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

The Assessor's calculation of value exceeds the actual fair market value of the property.

Petitioner's estimate of value: \$ See enclosed (2019)
 Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature _____ Daytime Phone Number (_____)
 Email _____
 By [Signature] Daytime Phone Number (636) 733-5455
 Agent's Signature _____ Email appeals@jcsco.com

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:		Assessor's Recommendation (For Assessor's Use Only)	
		Tax Year _____	
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____
<input type="checkbox"/> Assessor recommends approval as outlined above.			
If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.			
Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.)			
<input type="checkbox"/> Assessor recommends denial for the following reason(s):			
		Assessor's or Deputy Assessor's Signature _____	

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

19345670001CO

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:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	=====	=====	=====

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____	Date _____
Assessor's or Deputy Assessor's Signature _____	Date _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____

Name

(being present--not present) and

Petitioner _____

Name

(being present--not present), and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor, and that the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____	Property Tax Administrator's Signature _____	Date _____
-----------------------------	--	------------

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

19345670001CO

AGENT AUTHORIZATION
Colorado

TO: _____
Assessor's Office and the
Assessment Review Agency

The Property Owner(s) listed below hereby authorize and appoint the Joseph C. Sansone Company to act as agent with full authority to handle all matters relating to ad valorem tax matters for our respective listed parcels. This includes, but is not limited to, the filing of property tax declarations or other documents with you or the Assessment Appeals Board, examining any records in your office which we have a right to examine, appearing before any assessment officer or board and discussing assessments and resolving disputes with you concerning the assessments on parcels for which we are responsible for the property taxes. This authority shall terminate when all matters relating to the 20 16 through 20 20 assessments are resolved.

<u>Manna LLC</u>	<u>0172132411002</u>	<u>R0079713</u>
Exact Name of Property Owner	Parcel Number	Schedule/PIN/Account (if applicable)

_____ Exact Name of Property Owner	_____ Parcel Number	_____ Schedule/PIN/Account (if applicable)
---------------------------------------	------------------------	---

_____ Exact Name of Property Owner	_____ Parcel Number	_____ Schedule/PIN/Account (if applicable)
---------------------------------------	------------------------	---

_____ Exact Name of Property Owner	_____ Parcel Number	_____ Schedule/PIN/Account (if applicable)
---------------------------------------	------------------------	---


AUTHORIZED SIGNATURE

DATE

12-28-18

CREM ARMSTRONG
PRINT NAME OF AUTHORIZED SIGNER

TITLE

member

State of Colorado
City/County of _____

On this _____ day of _____, 20____ before me, the undersigned, personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to within this instrument and acknowledged that he executed the same for the purposes therein contained.

In witness hereof I hereunto set my hand and official seal.

Notary Public _____

REVISED 06/15

REAL PROPERTY SUMMARY ANALYSIS OF

Armstrong Realty

7400 Highway 2
Commerce City, CO 80022

Parcel ID(s)

0172132411002

Appeal Number

Prepared By:



JOSEPH C. SANSONE COMPANY
18040 Edison Avenue
Chesterfield, Missouri 63005
<This is not an appraisal>

This information is provided by the Joseph C. Sansone Company as an authorized advocate and representative of the property owner or taxpayer. Therefore, the information is not and should not be considered an objective analysis of the value of the subject property interest. The information is not intended to constitute an "appraisal" or "appraisal report" pursuant to the Uniform Standards of Professional Appraisal Practice ("USPAP") or Missouri law. No one from the Joseph C. Sansone Company is acting as a licensed or certified real estate appraiser in this matter. Whether any person involved in the preparation or presentation of the information is a licensed or certified appraiser is of no importance and the information and presentation are not intended to comply with the USPAP requirements of appraisal practice.

19345670001CO

POINTS OF DISCUSSION

Property Issues

Broker's Opinion - This is not an appraisal



7400 Highway 2

PTR Number: 19345670001CO

Location IDs: 0172132411002

Area Type	RETAIL					Location Totals	
Gross Building Area		15,763					15,763
Net Leaseable Area		15,763					15,763
Potential Gross Income	9.00	141,867				9.00	141,867
Vacancy and Credit Loss	5.0%	<u>7,093</u>				5.0%	<u>7,093</u>
Effective Gross Income		134,774					134,774
Overall Expense	8.0%	<u>10,782</u>				8.0%	<u>10,782</u>
Net Operating Income		123,992					123,992
Base Cap Rate							7.500
Adj Tax Rate							<u>0.134</u>
Adj Cap Rate							7.634
Value Sum							<u>1,624,247</u>
Indicated Value							<u>1,624,000</u>
Total Indicated Value per SF(NLA)							103.04

6501 E 64th Ave

Neelys Food Market
Commerce City, CO 80022

Freestanding Building of 3,270 SF Sold on 3/24/2017 for
\$300,000 - Public Record

buyer

Trung D Nguyen
1219 Elmhurst Trails Ln
Seabrook, TX 77586

seller

Tran Ha M

Image Coming Soon

vital data

Escrow/Contract:	-	Sale Price:	\$300,000
Sale Date:	3/24/2017	Status:	-
Days on Market:	-	Building SF:	3,270 SF
Exchange:	No	Price/SF:	\$91.74
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	17,398	Actual Cap Rate:	-
Acres:	0.4	Down Pmnt:	-
\$/SF Land Gross:	\$17.24	Pct Down:	-
Year Built, Age:	1952 Age: 65	Doc No:	0025664
Parking Spaces:	25	Trans Tax:	-
Parking Ratio:	7.65/1000 SF	Corner:	No
FAR	0.19	Zoning:	-
Lot Dimensions:	-	No Tenants:	1
Frontage:	67 feet on E 64th 60 feet on E ...	Percent Improved:	75.8%
Tenancy:	Single	Submarket:	Northeast Ret
Comp ID:	3871406	Map Page:	-
		Parcel No:	1823-05-4-00-056
		Property Type:	Retail

income expense data

Expenses	- Taxes	\$5,986
	- Operating Expenses	
	Total Expenses	\$5,986

Listing Broker

Buyer Broker

financing

prior sale

Date/Doc No:	8/29/2011
Sale Price:	\$250,000
CompID:	3056978



4972 E 62nd Ave

Commerce City
Commerce City, CO 80022

Freestanding Building of 6,450 SF Sold on 11/3/2016 for
\$551,567 - Research Complete (Part of Multi-Property)

buyer

Kentro Real Estate Group
c/o George Balafas
1509 York St
Denver, CO 80206
(303) 355-5565

seller

North American Development Group
2851 John St
Markham, ON L3R 5R7
(905) 477-9200



vital data

Escrow/Contract: 80 days
Sale Date: 11/3/2016
Days on Market: 505 days
Exchange: No
Conditions: -
Land Area SF: 46,174
Acres: 1.06
\$/SF Land Gross: \$11.95
Year Built, Age: 2004 Age: 12
Parking Spaces: -
Parking Ratio: -
FAR 0.14
Lot Dimensions: -
Frontage: -
Tenancy: Multi
Comp ID: 3747764

Sale Price: \$551,567
Status: Allocated
Building SF: 6,450 SF
Price/SF: \$85.51
Pro Forma Cap Rate: -
Actual Cap Rate: -
Down Pmnt: -
Pct Down: -
Doc No: 0094958
Trans Tax: \$730
Corner: No
Zoning: C-2, Commerce City
No Tenants: 3
Percent Improved: -
Submarket: Northeast Ret
Map Page: -
Parcel No: -
Property Type: Retail

income expense data

Income	Gross Scheduled Income	\$834,224
	+ Other Income	
	- Vacancy Allowance	
	Effective Gross Income	
Expenses	- Taxes	
	- Operating Expenses	\$300,306
	Total Expenses	\$300,306
Net Income	Net Operating Income	\$533,918
	- Debt Service	
	- Capital Expenditure	
	Cash Flow	

Listing Broker

JLL
1225 17th St
Denver, CO 80202
(303) 260-6500
Jason Schmidt

Buyer Broker

JLL
1225 17th St
Denver, CO 80202
(303) 260-6500
Jason Schmidt

financing

prior sale

Date/Doc No:	5/24/2010
Sale Price:	\$4,850,000
CompID:	1923851



9150 Washington St

Bldg 2
Thornton, CO 80229

Freestanding Building of 8,640 SF Sold on 4/9/2018 for
\$566,257 - Research Complete (Part of Multi-Property)

buyer

Ellas Ventures
2250 S Oneida St
Denver, CO 80224
(303) 981-1117

seller

Sago Family Ptshp Ltd
13313 E Carolina Pl
Aurora, CO 80012



vital data

Escrow/Contract:	-	Sale Price:	\$566,257
Sale Date:	4/9/2018	Status:	Allocated
Days on Market:	-	Building SF:	8,640 SF
Exchange:	No	Price/SF:	\$65.54
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	48,787	Actual Cap Rate:	-
Acres:	1.12	Down Pmnt:	-
\$/SF Land Gross:	\$11.61	Pct Down:	-
Year Built, Age:	1960 Age: 58	Doc No:	0028620
Parking Spaces:	20	Trans Tax:	-
Parking Ratio:	0.43/1000 SF	Corner:	No
FAR	0.18	Zoning:	CR
Lot Dimensions:	-	No Tenants:	3
Frontage:	442 feet on Washington St	Percent Improved:	-
Tenancy:	Single	Submarket:	Northeast Ret
Comp ID:	4236053	Map Page:	-
		Parcel No:	-
		Property Type:	Retail

income expense data

Listing Broker

NAI Shames Makovsky
1400 Glenarm Pl
Denver, CO 80202
(303) 534-5005
Todd Silverman, Paul Cattin

Buyer Broker

Berkshire Hathaway Real Estate of the Rockies, LLC
408 S Teller St
Lakewood, CO 80226
(303) 438-8080
Phil Kubat

financing



8:52 PM

05/21/19

Accrual Basis

Manna, LLC
Profit & Loss
January through December 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
Property Taxes Received	36,070.38
Rental Income	126,000.00
Total Income	162,070.38
Expense	
Mortgage	
Interest Expense	61,984.43
Taxes - Property	36,070.38
Mortgage - Other	0.00
Total Mortgage	98,054.81
Professional Fees	
Accountant	232.00
Filing Fees	10.00
Legal Fees	3,264.03
Total Professional Fees	3,506.03
Total Expense	101,560.84
Net Ordinary Income	60,509.54
Other Income/Expense	
Other Expense	
Capital Improvement	
Asphalt	50,513.62
Total Capital Improvement	50,513.62
Total Other Expense	50,513.62
Net Other Income	-50,513.62
Net Income	9,995.92

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

BOARD OF COUNTY COMMISSIONERS

STIPULATION (As to Tax Year(s) 2019 Actual Value(s))

1. The property subject to this Stipulation is:
Schedule No. (S): R0080065 Parcel NO.(S) 01723-00-0-00-147
2. The subject property is classified as a Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019 :

Land	\$964,000
Improvements	\$69,291
Total	\$1,033,291
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 year(s) 2019 :

Land	\$680,000
Improvements	\$69,000
Total	\$749,000
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 year(s) 2019.

DATED this:

Petitioner's Representative

Rita
Anderson

Digitally signed by Rita Anderson
DN: cn=Rita Anderson, o=Adams
County Colorado, ou=Assessor's
Office,
email=randerson@adcogov.org, c=US
Date: 2020.05.21 14:45:03 -0600

Assessor Representative
Adams County Assessor's Office

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (*being present--not present*) and

Petitioner _____ (*being present--not present*), and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (*agrees--does not agree*) with the recommendation of the Assessor, and that the petition be (*approved--approved in part--denied*) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____

Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0080065 Parcel No : 01723-00-0-00-147
 Petition Year : 2019 Date Filed : May 11, 2020
 Owner Entity : Eberly Ronald P Et Al.
 Owner Address : 10070 Potomac St
 Owner City : Commerce City State : CO
 Property Location : 10070 Potomac St, Commerce City

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT	
		Actual Value	Assessed Value	Actual Value	Assessed Value		
REAL	100	L:		L: \$964,000	\$68,935	A. Ratio 7.15%	
		I:		I: \$69,291	\$4,955	Mill Levy 95.151	
TOTALS :			\$456,741	\$32,660	\$1,033,291	\$73,890	Original Tax \$7,030.71

Petitioner's Statement :

Excessive increase. House is 119 years old, no improvements. How are the taxes over double?

Assessor's Report

Situation :

The property is located 1/4+/- mile south of 104th Ave on Potomac and is Unincorporated Adams County. It includes an older residence and two outbuildings on 33.56+/- acres plus .79 acres adjacent/same ownersip. The highest and best use appears to be vacant land for residential development - the value is in the land. There is a subdivision to the East that was built in the early 2000's. The parcel to the West is being developed as part of the Reunion PUD.

Action :

Review vacant land sales and sales of residential properties on 30-40 acres.

Recommendation :

Vacant land sales defend the value, residential sales - however more rural - indicate the value should be adjusted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT
		Actual Value	Assessed Value	Actual Value	Assessed Value	Tax Refund
REAL	100	L: \$964,000	\$68,935	L: \$680,000	\$48,620	\$1,935.37
		I: \$69,291	\$4,955	I: \$69,000	\$4,930	Revised Tax
TOTALS :		\$1,033,291	\$73,890	\$749,000	\$53,550	\$5,095.34

Rita Anderson

Appraiser

May 21, 2020

Date

County: Adams

Section I: Petitioner, please complete Section I only.

Date: 8-11-2020
Month Day Year

Petitioner's Name: Robert B Stephen

Petitioner's Mailing Address: 11816 Adams St, ~~San~~

City or Town	Thornton	State	CO	Zip Code	80233
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SCHEDULE OR PARCEL NUMBER(S)

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

0173300000147

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
10070 Patomic, Commerce City 80022

0172318206003

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY	DATE	TIME	OFFICER	REMARKS
10070 Patomic, Commerce City	11	11	11	80022

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year _____ are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Excessive increase. House is 119 years old. No
Improve ments. How can the taxes over double?

Petitioner's estimate of value:

Value \$456,741 Year 2015

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number (720) 291-9336

Email Poster@Hofmail.com

By _____

Daytime Phone Number ()

Email _____

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners pursuant to § 30-10-14(1) C.D.S. of the District of Columbia

PETITION FOR ABATEMENT OR REFUND OF TAXES

County Adams

Date Received _____
(Use Assessor's or Commissioner's Date Stamp)

Section I. Petitioner, please complete Section I only.

Date: 5-11-2020
Month Day Year

Petitioner's Name: Robert B Stephan
Petitioner's Mailing Address: 11816 Adams St.
Theftown Colo 802233
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)
0172300000141
0172318206003

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
10070 Holman, Commerce City 80022
" " " "

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year _____ are increased for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Excessive increase. House is 119 years old. No
improvements. How can the taxes over double?

Petitioner's estimate of value: \$ 456,741.20
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or attachments, has been prepared or assigned by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Robert B Stephan Daytime Phone Number 720, 271-9336
Petitioner's Signature Email Robstep@hotmail.com

By _____ Daytime Phone Number ()
Agent's Signature Email _____

Notice of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 26-14-101(1), C.R.S., or the Property Tax Administrator, pursuant to § 26-1-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 26-1-116, C.R.S., within sixty days of the entry of any such decision, § 26-1-114, C.R.S.

Assessor's Recommendation <small>(For Assessor's Use Only)</small>		
Tax Year _____	Amount	Tax
Original _____		
Corrected _____		
Abandoned _____		
<input type="checkbox"/> Assessor recommends approval as outlined above.		
<small>If the Assessor has determined a refund upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation was made that was a matter of Commissioner's tax assessment, § 26-1-114, C.R.S.</small>		
Tax year _____ Protested <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the WSO.)		
<input type="checkbox"/> Assessor recommends denial for the following reason(s): _____		
Assessor's or Deputy Assessor's Signature _____		

From: [Assessor](#)
To: [Maria Purdy](#)
Subject: FW: Petition for abatement of 2019 property taxes
Date: Wednesday, May 13, 2020 9:44:54 AM

From: Robert Stephen <rbstep@hotmail.com>
Sent: Monday, May 11, 2020 7:18 PM
To: Assessor <Assessor@adcogov.org>
Cc: Pete Eberly <meeberly72@yahoo.com>; Edward Eberly <debbie_scheck@yahoo.com>; Marilyn Steckel <ldetwiler07@yahoo.com>; printing@qpmbi.com; jody_r18@hotmail.com; CenturyLink Customer <billandverlane@q.com>
Subject: Petition for abatement of 2019 property taxes

Please be cautious: This email was sent from outside Adams County

Do not understand the evaluation process. This house is 119 years old no improvements, it is easily 60 to 70 years older than any other house in the area. How can the taxes over double? I do beleive there is a gross error in calculating taxes on this property. Also believe 2017 taxes are out of line. County had the wrong acerage for years but you state that is not how taxes are calculated. Well how are taxes calculated on a 119 year old house. The county says this residence is valued at over 1 million and let me tell you this is not a million dollar house by any stretch.

Thank you

Robert B Stephen

PS: Would like to get a current of the names on the properties because we have had nothing but problems with the county getting the names current and correct for almost 2 years.

Sent from my Galaxy Tab® A

----- Original message -----

From: Robert Stephen <rbstep@hotmail.com>
Date: 5/8/20 7:06 PM (GMT-07:00)
To: Assessor <Assessor@adcogov.org>
Cc: printing@qpmbi.com, meeberly@yahoo.com, debbie_scheck@yahoo.com, Shirley Eberly <ShirleyEberly@hotmail.com>, CenturyLink Customer <billandverlane@q.com>, ldetwiler07@yahoo.com, jody_r18@hotmail.com
Subject: Re: Copy of current property profile

Once again thank you for your response.

How do we appeal the land value?

We will file another abatement for 2019

Do not understand the land evaluation. You said that the acreage does not matter and I am puzzled because I think the value of a 2,000 sq ft house setting on 5 acres would be higher than the same house setting on a city lot. Considering everything else is equal, house in same area, house is same age maybe even the same house. So the question is how can the acreage not effect the taxes. The house on this property is over 100 years old so how come the taxes are so high? Is there no recourse for 2017 and 2018 taxes?

Bob S

Sent from my Galaxy Tab® A

----- Original message -----

From: Assessor <Assessor@adcogov.org>

Date: 5/8/20 10:29 AM (GMT-07:00)

To: Robert Stephen <rbstep@hotmail.com>

Subject: RE: Copy of current property profile

Bob,

I see your frustration when looking into your account.

We are right now in the middle of protest time so I urge you to appeal your land value.

Also I urge you to file for another abatement but this time for 2019.

You may send this as an official appeal to this email address. AND fill out the form attached and email it back to me.

Thank you

P.S. As for the discrepancy in the acreage for 2017 and 2018 the land was valued as 1 Unit and not on a per acre basis. Therefore it would have been valued the same regardless if it was 25 acres or 35 acres, since it was valued as a single family land and this was upheld by the County Board.

If you have any further questions, please don't hesitate to contact me. Thank you.

Jacquelyn Headley

Administrative Manager, Assessor's Office

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, Suite C2100

Brighton, CO 80601

Office: 720-523-6743

jheadley@adcogov.org | www.adcogov.org

From: Robert Stephen <rbstep@hotmail.com>
Sent: Thursday, May 07, 2020 11:46 AM
To: Assessor <Assessor@adcogov.org>
Subject: Fwd: Copy of current property profile

Please be cautious: This email was sent from outside Adams County

Waiting for a response to my email below.

Bob

Sent from my Galaxy Tab® A

----- Original message -----

From: Robert Stephen <rbstep@hotmail.com>
Date: 3/27/20 4:16 PM (GMT-07:00)
To: Assessor <Assessor@adcogov.org>
Subject: Re: Copy of current property profile

Thank you so much for your response it is most helpful.

I do have another issue perhaps you can help me with. We have been overcharged on the property tax for years because the county had the acreage incorrect at 36.54 when it was actually 33.56. We have filed for abatement/refund but have been turned down. We are told we can only go back 2 years and that is what we are trying to do, this was pointed out to the county and it took months to get acreage size adjusted just last year 2019. We are looking to get a refund for 2017 2018. See attachments

Thanks again
Robert

Sent from my Galaxy Tab® A

----- Original message -----

From: Assessor <Assessor@adcogov.org>
Date: 3/26/20 8:13 AM (GMT-07:00)
To: Robert Stephen <rbstep@hotmail.com>
Subject: RE: Copy of current property profile

Hello Robert,

You are correct the page with the comments were not included because of privacy of some of the comments.

Although here are the list of owners which were listed on that page along with the reception #'s where they were taken from.

If you have any other questions let me know.

ET ALS:

- 1) VERLANE M EBERLY UND 1/10% INT (REC NO 2013000083194)
- 2) WILLIAM D EBERLY UND 1/10% INT
- 3) ROBERT E EBERLY UND 1/10% INT
- 4) E & M FARMS LLC UND 1/10% INT (REC NO 2010000039043) EDWARD L EBERLY DEEDS TO E & M FARMS(2010000042658)
- 5) LORELLA I STEPHEN UND 1/10% INT (REC NO 2010000044193)
- 6) RONALD P EBERLY UND 1/10% INT
- 7) ROBERT B & LORETTA I STEPHEN UND 1/10% INT JOINT TENANTS
- 8) ESTHER M BOLIVAR UND 1/10% INT (REC NO 2010000044190)
- 9) DARLENE A THOMPSON UND 1/10% INT (REC NO 2010000044192)
- 10) MARILYN L STECKEL UND 1/10% INT
(REC NO 2010000044191)

Jacquelyn Headley

Administrative Manager, Assessor's Office

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, Suite C2413

Brighton, CO 80601

Office: 720-523-6743

jheadley@adcogov.org | www.adcogov.org

From: Robert Stephen <rbstep@hotmail.com>

Sent: Wednesday, March 25, 2020 10:28 PM

To: Assessor <Assessor@adcogov.org>

Subject: Copy of current property profile

Please be cautious: This email was sent from outside Adams County

How do I get a current copy of a Property Profile Account Notes when all I have is the Partial # 172300000147 and Account # R0080065? The last one I have is dated 7/30/2019 but is missing the back page (Property Profile Account Notes) which I assume has the current list of names now on the deed.

I have tried using these numbers practically everywhere on the Adams County web site and get no results. We have been working with Daniel in the past but the copy we have does not have the page that lists the current owners. Would like to contact Daniel or someone who can tell me how I can get a copy or email one to me. I am trying to see if the owners list (Property Profile Account Notes) is current as we are trying to get the title cleaned up to sell property.

I do not know if you are a essential operation but would imagine you are not letting anyone in your facility so am trying to do this via email.

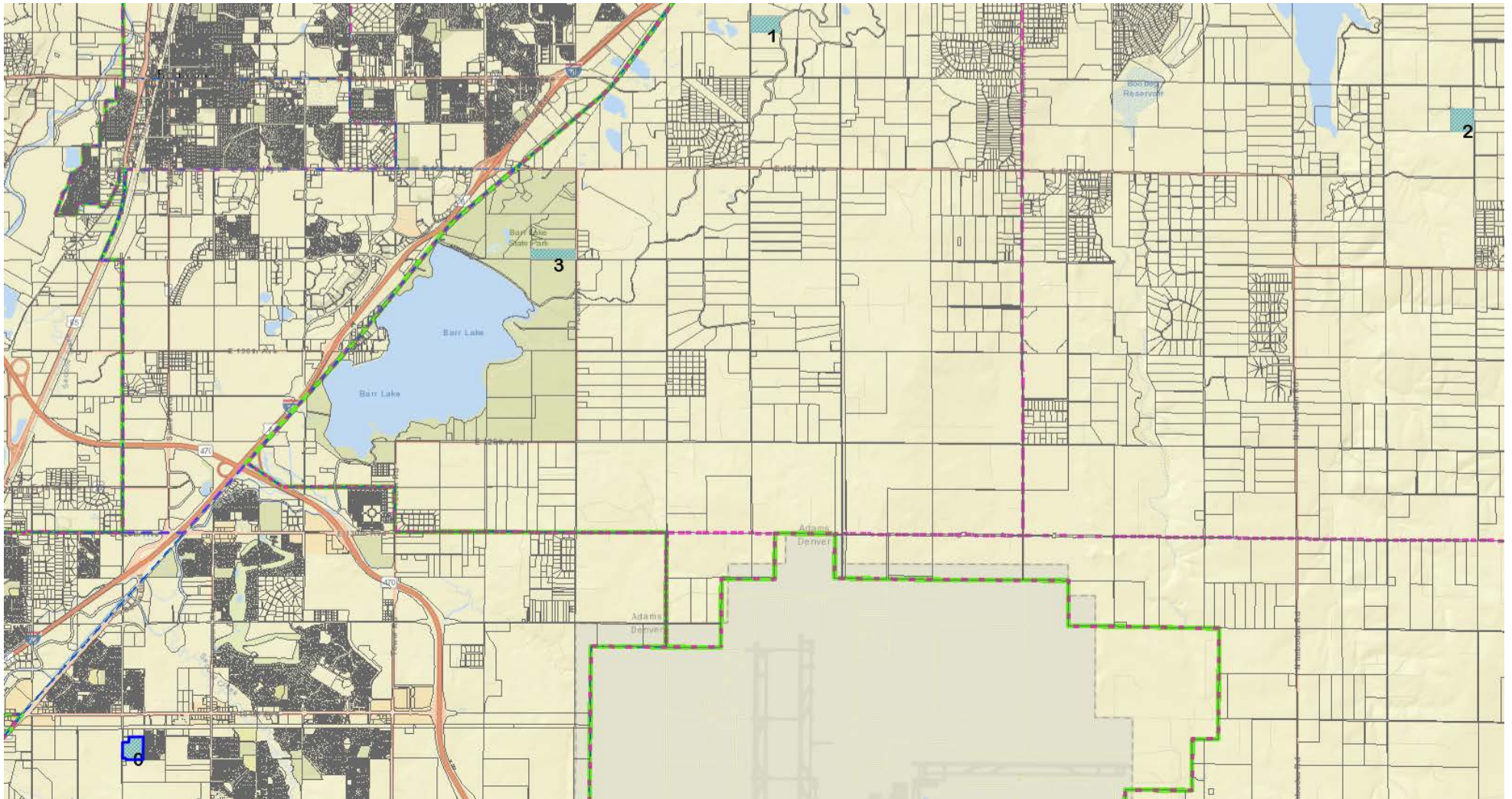
Thank you

Robert Stephen M 720-271-9336 H 303-452-6714

Rbstep@hotmail.co

Sent from my Galaxy Tab® A lean

COMPARABLES MAP



ADAMS COUNTY ASSESSOR'S Sales Comparables Market Adjustment Grid

Subject		Comp # 1		Comp # 2		Comp # 3	
Sale Date	10/02/2014	12/20/2017		05/19/2017		04/28/2017	
Sale Price	\$0	\$580,000		\$568,000		\$500,000	
TmAdj Sale Price	\$0	\$609,580		\$630,764		\$500,000	
Parcel Number	0172300000147	0156700000311		0156509100005		0156900000149	
Account Number	R0080065	R0000995		R0122475		R0001555	
Street Address	10070 POTOMAC ST	16450 HARVEST RD		15887 CAVANAUGH RD		14441 PICADILLY RD	
TOTALIMPSF	2440	4908	\$0	11489	\$0	2272	\$0
TOTALLANDSF	0	0	\$0	0	\$0	0	\$0
NBHDANEXT	530 - 1	101 - 00	\$0	102 - 00	\$0	101 - 00	\$0
OCCUPANCY	Single Family Resid	Single Family Residentia	\$0	Single Family Residentia	\$0	Single Family Residentia	\$0
LANDNETACRE	33.562557	35.9810	\$0	39.3940	\$0	35.10	\$0
BLTASDESCRIPTION	One and Half Story	Modular	\$0	Ranch 1 Story	\$0	Ranch 1 Story	\$0
SF	1408	2508	(\$41,800)	1625	(\$8,246)	1440	(\$1,216)
QUALITY	Fair	Fair	\$0	Fair	\$0	Fair	\$0
YEARBLT	1901	1995	\$0	2000	\$0	1980	\$0
CONDITION	Fair	Average	(\$50,000)	Average	(\$50,000)	Average	(\$50,000)
BEDRMS	3	4	\$0	3	\$0	3	\$0
BATHS	1	5	(\$21,000)	3	(\$10,500)	2	(\$5,250)
BSMNUNF	0	0	\$0	1218	(\$30,450)	0	\$0
BSMFIN	0	0	\$0	1075	(\$26,875)	0	\$0
GARATT	0	0	\$0	0	\$0	576	(\$2,880)
GARDET	0	768	(\$3,840)	0	\$0	864	(\$4,320)
OUTBLDGSF	1032	2400	(\$6,840)	9864	(\$44,160)	832	\$1,000
LOCATION	LOCATION	LOCATION	\$263,000	LOCATION	\$293,000	LOCATION	\$263,000
Final Market Value	\$1,033,291.00	\$ Adjustment	\$139,520.00	\$ Adjustment	\$122,769.00	\$ Adjustment	\$200,334.00
Final Market Value / SF	\$423.48	Gross % Adjustment	63.4010%	Gross % Adjustment	73.4397%	Gross % Adjustment	65.5332%
		Net % Adjustment	22.8879%	Net % Adjustment	19.4635%	Net % Adjustment	40.0668%
		Adjusted Sales Price	\$749,100.00	Adjusted Sales Price	\$753,533.00	Adjusted Sales Price	\$700,334.00
		Adjusted Sales Price / SF	\$307.01	Adjusted Sales Price / SF	\$308.82	Adjusted Sales Price / SF	\$287.02

LAND SALES

Pg 1 of 2



LAND SALES

Pg 2 of 2

Prairie Farm, Buffalo Highlands & Second Creek Farm



**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0103071

Parcel No : 01825-08-2-01-003

Petition Year : 2019

Date Filed : March 6, 2020

Owner Entity : Regina L. Billinger

Owner Address : 6341 Knox Ct

Owner City : Denver

State : CO, 80221

Property Location : 6335/6341 Knox Ct, Denver, CO 80221

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT			
		Actual Value	Assessed Value	Actual Value	Assessed Value				
REAL	100	L:	\$105,000	\$7,508	L:	\$105,000	\$7,510	A. Ratio	7.15%
		I:	\$230,000	\$16,445	I:	\$525,524	\$37,570	Mill Levy	122.420
TOTALS :			\$335,000	\$23,950		\$630,524	\$45,080	Original Tax	\$5,519

Petitioner's Statement :

My property has been over valued by the Assessor. It could not possibly have, nor did it, double in value overnight. No improvements have been made. There are no landscaping, garages, carports or driveways. The area is unremarkable. See attached Zillow valuation & it is too high.

Assessor's Report

Situation :

The subject property is a one level duplex style home with a total of 1472 sf, 4 bedrooms and 2 bathrooms. No permits have been pulled on the property.

Action :

Research conducted of sales in the immediate area of similar style homes was conducted. An inspection from the public street was completed on 5.5.2020 showing the home to be average for the area.

Recommendation :

Upon further review, a reduction in value appears warranted. Please note that the owner has qualified for the Senior Exemption.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT
		Actual Value	Assessed Value	Actual Value	Assessed Value	Tax Refund
REAL	100	L: \$105,000	\$7,510	L: \$105,000	\$7,510	\$2,235.39
		I: \$525,524	\$37,570	I: \$270,000	\$19,310	Revised Tax
TOTALS :		\$630,524	\$45,080	\$375,000	\$26,820	\$3,283.30

Eric I Norberg

Digitally signed by Eric I Norberg
DN: cn=Eric I Norberg, o=ou,
email=enorberg@adco.gov.org, c=US
Date: 2020.06.09 13:41:54 -06'00'

June 9, 2020

Eric I. Norberg

Date

Real Estate Appraiser III, Adams County Assessor's Office
Colorado Licensed Appraiser AL01323002

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

COUNTY BOARD OF EQUALIZATION

STIPULATION (As to Tax Year(s) 2019 Actual Value(s))

1. The property subject to this Stipulation is:
Schedule No. (S): R0103071 Parcel NO.(S) 01825-08-2-01-003
2. The subject property is classified as a Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019 :

Land	\$105,000
Improvements	\$525,524
Total	\$630,524
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 year(s) 2019 :

Land	\$105,000
Improvements	\$285,000
Total	\$390,000
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 year(s) 2019.

DATED this: May 10, 2020

Regina L. Billinger
Petitioner's Representative
Regina L. Billinger
6341 Knox Ct
Denver, CO 80221

Eric I
Norberg
Assessor Representative
Adams County Assessor's Office

Digitally signed by Eric I Norberg
DN: cn=Eric I Norberg, o=Adams
County Assessor's Office, ou,
email=ENorberg@adcogov.org,
c=US
Date: 2020.02.25 14:02:23 -0500

117462

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: AdamsDate Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: March 3 2020
Month Day Year

Petitioner's Name: _____

Petitioner's Mailing Address: 6335 Knox Ct
Denver Colorado 80221
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)

0182508201003

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

6335 KNOX CTR0103071

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

My property has been over-valued by the Assessor. It could not possibly have, nor did it, double in value over night. No improvements have been made. There are no landscaping, garages, car ports or driveways. The area is unremarkable.

Petitioner's estimate of value:

\$ 335,000 (2019)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Regina L. Buehler
Petitioner's Signature

Daytime Phone Number (303) 427-0963

Email _____

By _____
Agent's Signature

Daytime Phone Number () _____

Email _____

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation

(For Assessor's Use Only)

	Tax Year _____		
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer. § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the MOD.)

☐ Assessor recommends denial for the following reason(s): _____

Assessor's or Deputy Assessor's Signature _____

RECEIVED

MAR 06 2020

OFFICE OF THE
ADAMS COUNTY ASSESSOR

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:

Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV:

Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on _____/_____/_____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (agrees--does not agree) with the recommendation of the Assessor, and that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:

Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature _____

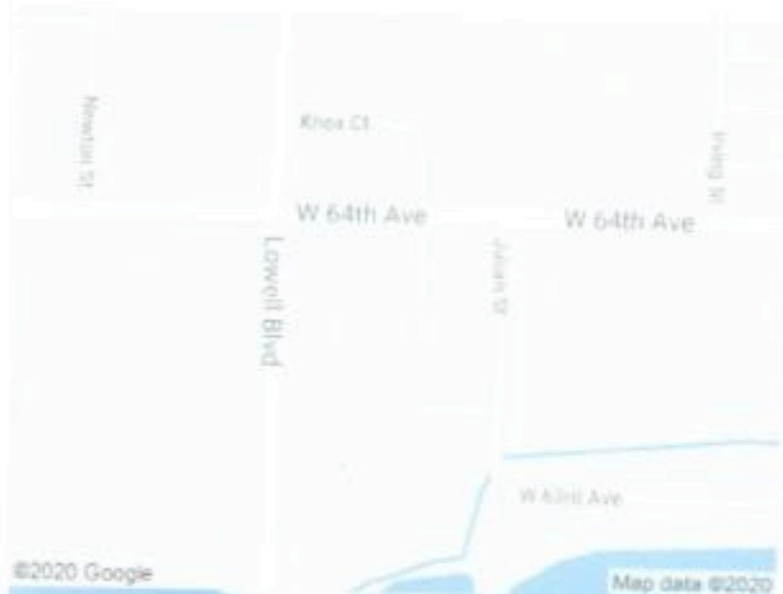
Property Tax Administrator's Signature _____

Date _____

Important Information and Instructions for Filing a Petition for Abatement or Refund of Taxes

- The abatement process is used to correct taxes that have been levied erroneously or illegally due to erroneous valuation for assessment, irregularity in levying, clerical error, or overvaluation, § 39-10-114(1)(a)(I)(A), C.R.S.
- The law states that if the property value was protested for the year(s) in question and a Notice of Determination was issued, no abatement or refund of taxes shall be made on grounds of overvaluation, § 39-10-114(1)(a)(I)(D), C.R.S.
- Abatements and refunds are limited by law to two years, § 39-10-114(1)(a)(I)(A), C.R.S. During calendar year 2020, a petitioner may only request an abatement or refund for tax years 2019 and/or 2018.
- To file for an abatement or refund of taxes, the owner/petitioner must complete **Section I** of the "Petition for Abatement or Refund of Taxes." The petitioner must submit the signed petition to the Adams County Assessor's Office ("Assessor").
- Property is valued based on the property's physical characteristics in place on January 1 of the valuation year in question.
- With the market approach to value, the actual value of real property is determined by analysis of comparable properties that sold within a specified time period. For tax years 2019 and 2020, that time period is January 1, 2017 through June 30, 2018. However, in cases where comparable sales are limited, the Assessor is authorized to consider sales that occurred prior to June 30, 2018, in six-month increments up to five years prior to June 30, 2018. If the petitioner attaches sales information to an abatement petition to support a lower valuation for the property, the information must be from the appropriate time period described above. Sales information submitted from outside the proper time period for a given tax year cannot be considered by the Assessor or the Board of County Commissioners ("Commissioners") when reviewing your abatement petition.
- The Assessor will review the submitted abatement petition and will recommend approval or denial to the Commissioners. The Commissioners may authorize the Assessor to approve petitions for abatement or refund for \$1,000 or less in taxes, per schedule, per year, provided the petitioner and the Assessor mutually agree to an adjustment.
- If the petition requires a hearing before a hearing officer designated by the Commissioners, the petitioner will be notified of the date and time of the hearing where the petitioner will have the opportunity to present information to support the request for abatement or refund. A representative from the Assessor will attend the hearing.
- After the hearing, the hearing officer will notify the petitioner of their decision to approve or deny the petition in whole or in part.
- If the abatement is approved by the Commissioners and the tax amount to be abated is \$10,000 or less, the Commissioners submit the petition to the Adams County Treasurer for processing.
- If the abatement is approved by the Commissioners and the tax amount to be abated is more than \$10,000, the abatement must be approved by the Property Tax Administrator at the Colorado Division of Property Taxation.
- If the petitioner is not satisfied with the Commissioners' decision or with the decision of the Property Tax Administrator, the petitioner may appeal to the State Board of Assessment Appeals. For additional information, contact the Board of Assessment Appeals at (303) 864-7710 or at <https://cdola.colorado.gov/assessment-appeals>.





© Google Street View

4 bd 2 ba 1,472 sqft

6335 Knox Ct, Denver, CO 80221

Off market Zestimate®: \$399,261 Rent Zestimate®: \$1,558/mo

[Home value](#) [Owner tools](#) [Home details](#) [Neighborhood details](#) [Similar homes](#)

• Get a Zillow Offer

No staging, no showings, no repairs. Move when you're ready.

CASH OFFER

\$

500+ homeowners near you have requested an offer.

• Home value

Zestimate

\$399,261

Zillow Offer

[Get your Zillow Offer](#)

ZESTIMATE RANGE

\$379,000 - \$427,000

LAST 30 DAY CHANGE

+\$3,524 (+0.9%)

ONE YEAR FORECAST

\$410,081 (+2.7%)

Zestimate history & details

Comparable homes

Your private estimate

Help

\$

Similar homes nearby

Avg. sold price: \$441,044 Avg. \$/sqft: \$294



\$448,000

6370 Knox Ct, Denver, CO 80221

— bd

— ba

1.4k sqft



\$484,900

5291 Wyandot St, Denver, CO 80221

2 bd

1 ba

896 sqft



\$410,000

4545 W 63rd Pl, Arvada, CO 80003

4 bd

3 ba

2.1k sqft



\$400,000

3181 W 54th Ave, Denver, CO 80221

3 bd

2 ba

1.7k sqft

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Reach the largest audience of shoppers with a free For Sale by Owner listing on Zillow.

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Owner options

List your home for rent

Find your next renter with Zillow Rental Manager. Plus, with online applications, you can quickly screen prospective tenants – for free.

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\$1,558/mo

Rent Zestimate®

Refinance and save

Refinancing to a lower rate could help reduce your monthly payments and save thousands over the life of the loan.

[See today's rates](#)

\$1,940/mo

Est. payment

. Overview

6335 Knox Ct, Denver, CO is a multiple occupancy home that contains 1,472 sq ft and was built in 1960. It contains 4 bedrooms and 2 bathrooms. The Zestimate for this house is \$399,261, which has increased by \$3,524 in the last 30 days. The Rent Zestimate for this home is \$1,558/mo, which has decreased by \$158/mo in the last 30 days.

Facts and featuresEdit

- **Type:**Multiple Occupancy

- **Year built:**1960
- **Heating:**Forced air
- **Cooling:**Central
- **Parking:**No Data
- **HOA:**No Data

Interior details

Bedrooms and bathrooms

- Bedrooms: 4
- Bathrooms: 2

Heating

- Heating features: Forced air

Cooling

- Cooling features: Central

Other interior features

- Total interior livable area:1,472 sqft
- Fireplace: Yes

Property details

Property

- Stories: 1
- Exterior features: Stone

Lot

- Lot size: 0.2 acres

Other property information

- Parcel number:0182508201003

Construction details

Type and style

- Home type: Multiple Occupancy

Material information

- Roof: Composition

Condition

- New construction: No
- Year built: 1960

Notable dates

- Major remodel year: 1960

Building details

Management

- Pets allowed: Yes
- Rent control: No

Community and Neighborhood Details

Location

- Region: Denver

HOA and financial details

Other financial information

- Tax assessed value: \$306,544
- Annual tax amount: \$2,051
- See Data Sources

See more facts and features

Price and tax history

Price history

Price history is unavailable.

Tax history

YEAR	PROPERTY TAXES	TAX ASSESSMENT
------	----------------	----------------

2018	\$2,051	\$22,080
------	---------	----------

2017	\$2,051	\$22,080(+98.4%)
------	---------	------------------

2016	--	\$11,130(+42.1%)
------	----	------------------

[See more tax history](#)

Find assessor info on the [county website](#)

. Neighborhood: 80221

This is a neutral market

This is a good area to be either a buyer or seller.

Neighborhood home value

[80221 home values](#) have risen **0.4%** over the past 12 months.

One-year prediction

Zillow predicts the home values in 80221 will increase **1.3%** in the next year.

Median home comparison

This home is valued **13.6%** higher than the median home in 80221

Median Zestimate®

\$351,576

[See more neighborhood details](#)

Nearby schools in Berkley

GreatSchools rating

A blue horizontal bar representing a GreatSchools rating of 3 out of 10. The number '3' is large and white, with '/10' in smaller white text to its right.

3/₁₀

[Josephine Hodgkins Elementary School](#)

- **Grades:**PK-5
- **Distance:**0.4 mi

A blue horizontal bar representing a GreatSchools rating of 4 out of 10. The number '4' is large and white, with '/10' in smaller white text to its right.

4/₁₀

[M. Scott Carpenter Middle School](#)

- **Grades:**6-8
- **Distance:**2 mi

A blue horizontal bar representing a GreatSchools rating of 2 out of 10. The number '2' is large and white, with '/10' in smaller white text to its right.

2/₁₀

[Westminster High School](#)

- **Grades:**9-12
- **Distance:**0.8 mi

About GreatSchools

GreatSchools ratings based on test scores and additional metrics when available.

[Read more](#)

[See more schools in Berkley](#)

• Similar homes for sale

[See all](#)



\$421,900

6783 Meade Cir, Westminster, CO 80030

3 bd

5 ba

1.7k sqft

Similar recently sold homes

[See all](#)



\$495,000

3533 W 65th Ave, Denver, CO 80221

4 bd

2 ba

1.8k sqft



\$448,000

6370 Knox Ct, Denver, CO 80221

-- bd

-- ba

1.4k sqft



\$364,880

6760 Quivas Way, Denver, CO 80221

2 bd

3 ba

1.3k sqft



\$345,000

6779 Zenobia Loop Unit 1, Westminster, CO 80030

2 bd

2 ba

2.8k sqft

[See more similar recently sold homes](#)

• **Home shoppers are waiting**

- [More](#)



ABATEMENT FOR TAX YEAR:			2019		
TODAYS DATE			06/12/20		
BUSINESS NAME:		SNAVELY FOREST PRODUCTS INC- HQ			
ACCOUNT NUMBER:		P0003253			
PARCEL NUMBER:					
		ACTUAL	ASSESSED	MILL	TAX
		VALUE	VALUE	LEVY	DOLLARS
ORIGINAL VALUE		\$284,012	\$82,360	100.745	\$8,297.36
REVISED VALUE		\$177,042	\$51,340	100.745	\$5,172.25
ABATED VALUE		\$106,970	\$31,020	100.745	\$3,125.11
<p>Provide your reason for the Abatement/Added in the space below:</p> <p>Double assessment for 2019.</p>					
<p>ADDED ASSESSMENT FOR TAX YEAR: <input type="text"/></p>					
BUSINESS NAME:					
ACCOUNT NUMBER:					
PARCEL NUMBER:					
		ACTUAL	ASSESSED	MILL	TAX
		VALUE	VALUE	LEVY	DOLLARS
ORIGINAL VALUE			\$0		\$0.00
REVISED VALUE			\$0	0	\$0.00
ADDED VALUE		\$0	\$0	0	\$0.00

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 03 02 2020
Month Day Year

Petitioner's Name: Snavely Forest Products Inc
Petitioner's Mailing Address: 600 Delwar Rd
Pittsburgh PA 15236
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S) P0003253 PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY 6777 Downing St

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Some of the PP was double assessed

Petitioner's estimate of value: \$ 177,042.00 (2019)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

[Signature]
Petitioner's Signature

Daytime Phone Number (412) 885-4000
Email ephram@stfusa.com

By _____ Daytime Phone Number (_____) _____
Agent's Signature*

Printed Name: _____ Email: _____

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation (For Assessor's Use Only)

	Tax Year _____		
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (agrees--does not agree) with the recommendation of the Assessor, and that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

BOARD OF COUNTY COMMISSIONERS

STIPULATION (As to Tax Year(s) 2019 Actual Value(s))

1. The property subject to this Stipulation is:
Schedule No. (S): R0097565 Parcel NO.(S) 0182335417013
2. The subject property is classified as a Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019 :

Land	\$96,250
Improvements	\$472,231
Total	\$568,481
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 year(s) 2019 :

Land	\$96,250
Improvements	\$344,750
Total	\$441,000
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 year(s) 2019.

DATED this: June 12, 2020

Steve Chen

Petitioner's Representative

Mr. Steve Chen

C & X LLC

8908 W Gould Way

Littleton, CO 80123-2326

Deb Myer

Digitally signed by Deb Myer
DN: cn=Deb Myer, o=Adams
County, ou=Assessor's Office,
email=dmyer@adcogov.org, c=US
Date: 2020.06.12 10:10:30 -0500

Assessor Representative

Adams County Assessor's Office

**ADAMS COUNTY ASSESSOR'S RECOMMENDATION WORKSHEET
BOARD OF COUNTY COMMISSIONERS (BOCC)**

Account No : **R0097565**

Parcel No : **0182335417013**

Petition Year : **2019**

Petition Filed Date : **February 11, 2020**

Owner Entity : **C & X LLC**

Owner Address : **8908 W Gould Way**

Owner City : **Littleton**

State : **CO 80123 2326**

Property Location : **1695 Peoria Street, Aurora, CO**

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT	
		Actual Value	Assessed Value	Actual Value	Assessed Value		
REAL	353	L:	\$96,250	\$27,910	L: \$96,250	\$27,910	A. Ratio 29.00%
		I:	\$313,750	\$90,990	I: \$472,231	\$136,950	Mill Levy 117.794
TOTALS :			\$410,000	\$118,900	\$568,481	\$164,860	Original Tax \$19,419.52

Petitioner's Statement :

Petitioner's Statement : My taxes are incorrect because of overvaluation.

Assessor's Report

Situation :

Property classified as a retail store. The use is a non brand name restuarant. Owner of the property provided a copy of the lease which occurred during the base year period. The owner pays the property taxes and does not get reimbursed by the tenant.

Action :

Met with the taxpayer and reviewed the lease. I corrected the property classification from retail to restaurant. Taxpayer requests further considered the income approach to value. Correction to the occupied use of the property. The property has some deferred maintenance. Reviewed the actual income performance of the property with market assumptions for the restaurant, which is a change in use. Allowed half the lower estimate of the roof repair with the work he already did earlier this year for the repair. Refer income approach for details.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE			RECOMMENDED VALUE		REVISED TAX WARRANT
		Actual Value		Assessed Value	Actual Value	Assessed Value	Tax Refund
REAL	350	L:	\$96,250	\$27,910	L:	\$96,250	\$27,910
		I:	\$472,231	\$136,950	I:	\$344,750	\$99,980
TOTALS :			\$568,481	\$164,860		\$441,000	\$127,890
							\$4,354.84
							Revised Tax
							\$15,064.67

Deborah L. Myer

Appraiser

June 12, 2020

Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 2 11 2020
Month Day Year

Petitioner's Name: STEVE CHEN
Petitioner's Mailing Address: 8908 W Grand Way
Littleton CO 80123
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
# <u>0182335417013</u>	<u>1695 Peonia Street</u> <u>Aurora, CO 80010</u>

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

My Taxes are incorrect because of overvaluation.

Petitioner's estimate of value: \$ 410,000 2019
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Steve Chen Daytime Phone Number 720 975-3816
Petitioner's Signature Email Steve.chen.80123@gmail.com

By _____ Daytime Phone Number ()
Agent's Signature*

Printed Name: _____ Email _____

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:		Assessor's Recommendation (For Assessor's Use Only)	
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____
<input type="checkbox"/> Assessor recommends approval as outlined above.			
If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.			
Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.)			
<input type="checkbox"/> Assessor recommends denial for the following reason(s):			
			Assessor's or Deputy Assessor's Signature

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (*agrees--does not agree*) with the recommendation of the Assessor, and that the petition be (*approved--approved in part--denied*) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

INCOME APPROACH FOR COMMERCIAL PROPERTIES

RENTAL INCOME		NRA		NNN	
<u>Industrial</u>	Industrial		@	=	\$0
	Industrial		@	=	\$0
	Industrial		@	=	\$0
	Retail		@	=	\$0
	Carwash		@	=	\$0
	Restaurant	2,465 SqFt	@	\$16.00	= \$39,440
	Other		@	=	\$0
	Office	SqFt	@	=	\$0
		2,465			
<u>Miscellaneous and Other Income</u>					
	Parking Revenue			=	
	Miscellaneous Income			=	

TOTAL MISCELLANEOUS AND OTHER INCOME

Potential Gross Income (Source: MKT)			\$39,440	
Less Vacancy and Collection Loss	5%		-\$1,970	
Effective Gross Income			\$37,470	
Less Owners Expenses				
(Source: 8.0% MKT)			-\$3,000	
Net Annual Income before Real Property Taxes			\$34,470	
			7.50%	
Indicated Property Value			<u>\$459,600</u>	
	Rounded		\$459,600	\$186
Cost to cure	2 estimates - Adj. from lower of two	\$36,675	\$18,338	
	1/2 from lower (36675) / 2 a Amortized			
Indicated Value "As Is" via the Income Approach			\$441,263	
	Rounded		\$441,000	\$179

Roof Estimate

Roof Estimate Repair	\$33,675	Contractor
Plus work already done	\$3,000	By taxpayer
	<u>\$36,675</u>	



Mr Steve Chen's Roof Proposal

March 05th, 2020

CONTRACTOR'S INFO

Company:	Aurora Colorado Roofing	Estimate #:	3
Phone Number:	(303) 638-5452	Prepared By:	Denisse Vergara
Address:	6105 South Main St. Ste 200 Aurora, CO, 80016	Valid Until:	April 4th, 2020
Email:	kerry@denvercoloradoroof.c om		
Website:	www.commercialroofingau ro.com		









PROJECT INFORMATION

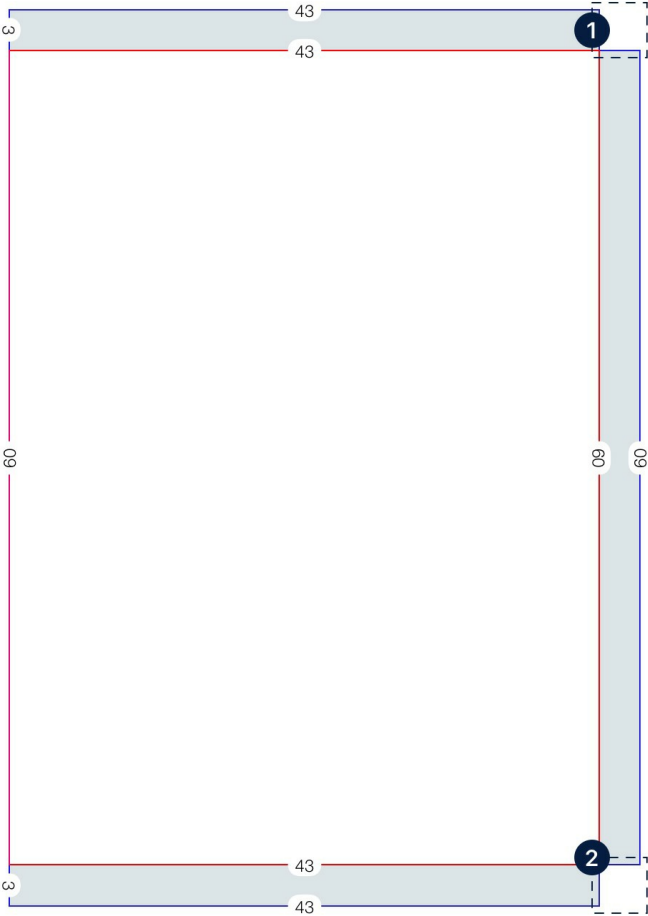
Customer Name:	Mr Steve Chen
Phone Number:	7209753816
Address:	1695 North Peoria St Aurora, Colorado, 80010
Roof Pitch	0.5/12

MEASUREMENT REPORT

ROOF AREA
1695 NORTH PEORIA ST 80010




-  Ridge
—
-  Hip
—
-  Valley
—
-  Rake
—
-  Eave
59' 9"
-  Flashing
—
-  Step Flashing
—
-  Parapets
146' 3"



SCOPE OF WORK & MATERIAL SPECIFICATION

PRODUCT NAME

<div><div></div><div>Supply & Install ArmourGard Ice & Water Protector</div></div>		
		<div><div>SUBTOTAL</div><div>\$33,674.52</div></div>
		<div><div>TOTAL + TAX</div><div>\$33,674.52</div></div>

PAYMENT SCHEDULE

1	Remaining balance	50.00%	\$16,837.26
2	Deposit	50.00%	\$16,837.26

Aurora Colorado Roofing

Representative:

Date:

Accepted and Agreed by:

Date:

Signature



"Serving Customers with Candor and Transparency"

Prepared On: 3.11.2020

Version #: 1.2

ROOF INSPECTION & PROPOSAL

(All Information contained herein is private and confidential and shall not be shared with any competitor.)

Prepared For:

Customer Information

Steve Chen - 1695 W. Peoria St - Aurora, CO 80010

Contact Name: Steve Chen

Phone: 720-975-3816 - Email: stevechen80123@gmail.com

Location Information

Steve Chen - 1695 W. Peoria St - Aurora, CO 80010

Job Contact Name: Steve Chen

Phone: 720-975-3816 - Email: stevechen80123@gmail.com

Prepared By:

Project Information

Project Manager Name: TBD

Project Manager Phone/Email: TBD - TBD

Superintendent Name: TBD

Superintendent Phone/Email: TBD - Superintendent Email: TBD

Prepared By: Darren Oliver – Big Creek Roofing
6145 N. Broadway Ste. 2 - Denver, CO 80216
DenverCoRoofers.com - 303-309-9722





Executive Summary

Dear Steve,

On behalf of Big Creek Roofing & Restoration, I would like to thank you for your interest in our roofing services.

Big Creek Roofing & Restoration is exceptionally qualified to meet the needs of your property for several reasons. As a full-service General Contractor, we can help you address all your roofing and construction concerns. We understand the extreme climate of the Front Range and how current roofing materials perform.

You will get an experienced and well qualified team that will provide you with sound advice, reasonable explanations of procedures and solid results. Big Creek Roofing & Restoration is dedicated to customer service, safety and value. Our team of professionals demonstrates the highest level of commitment to communication, customer service and professional workmanship.

We understand the need to maintain production, safeguard stock, protect employees, guests and most importantly, address safety issues associated with roofing and construction projects.

We specialize in returning a property to its previous state quickly and professionally. Regardless of job size, all projects are dealt with in the same manner. A dedicated Project Coordinator/ point of contact will work on every detail of the project and stay in constant communication with you from the beginning and throughout the construction process to ensure that you stay informed and up to date with your build.

We are positive we will live up to your highest expectations and welcome the opportunity to work with you on this or any properties you may have. I am personally available to answer any questions you may have about this proposal.

We look forward to meeting with you to determine your unique roofing needs, and provide you with a solution, for your evaluation, to properly manage your investment in a roofing system.

Respectfully,

Darren Oliver



Table of Contents

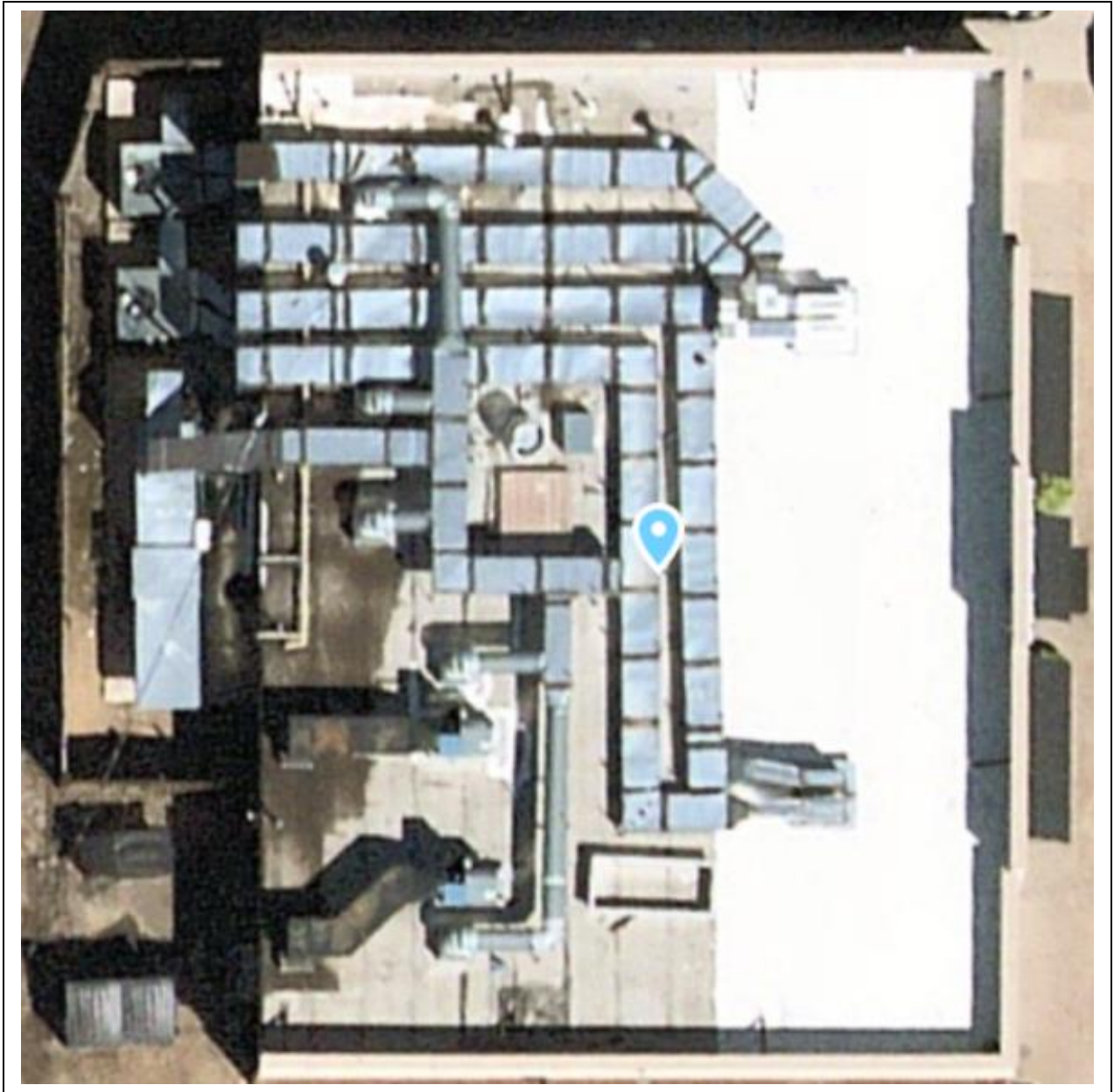
Skilled. Experienced. Trustworthy.

<u>Items</u>	<u>Page</u>
Drawing	4
Overview Images	6
Defect Pictures	8
Roof Condition Summary	10
Construction Specification	12
Official Proposal Summary	15
References	16



Drawing

Aerial Area Drawing (9.2019)



Aerial Area Drawing (8.2017)





Overview Images

Overview Images

Section: Looking North from South end of roof.



Section: Overview of more mechanical





Overview Images cont.

Overview Images

Section: Roofing between the mechanical.



Section: Image east looking west





Defect Images

Defect Images - Section: North east looking east.

Defect: Ponds of water sitting under mechanical.

Cause: Wear and tear, poor maintenance, and traffic.

Impact: Leakage, water ponds that's has leaked into decking and softened decking to a point of potential of stepping a hole in the roof and potential injury.

Solution: Rip and reroof with new PVC roofing system and replace decking where needed.



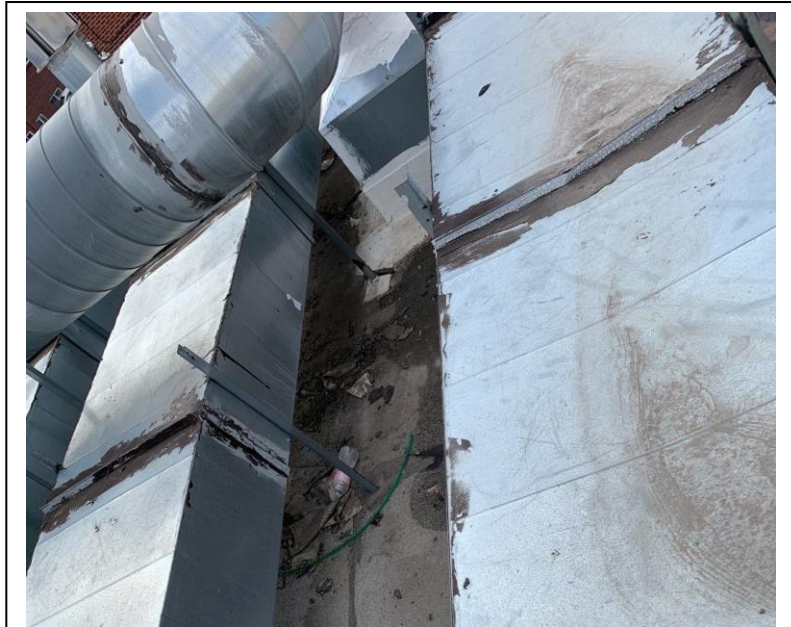
Defect Images - Section: 8' inside the north wall

Defect: Ponds of water sitting under mechanical.

Cause: Very low duct work, causing difficulty in maintaining roof maintenance and service.

Impact: Leakage, water ponds that's has leaked into decking and softened decking to a point of potential of stepping a hole in the roof and potential injury.

Solution: Rip and reroof with new PVC roofing system and replace decking where needed.



Defect Images - Section:

Defect: Ponds of water sitting around and under mechanical.

Cause: Deteriorated decking and very low duct work, causing difficulty in maintaining roof maintenance and service.

Impact: Additional roof damage and leakage, water ponds that's has leaked into decking and softened decking to a point of potential of stepping a hole in the roof and potential injury.

Solution: Rip and reroof with new tapered membrane and PVC roofing system.



Defect Images - Section:

Defect: Ponds of water sitting around and under mechanical.

Cause: Deteriorated decking and very low duct work, causing difficulty in maintaining roof maintenance and service.

Impact: Additional roof damage and leakage, water ponds that's has leaked into decking and softened decking to a point of potential of stepping a hole in the roof and potential injury.

Solution: Rip and reroof with new tapered membrane and PVC roofing system.





Roof Condition Summary

Roof Condition Summary

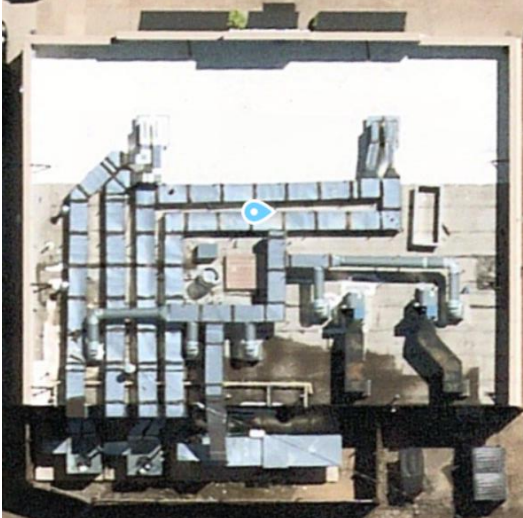
DESCRIPTION: Good – Fair – Poor – Very Poor – Extremely Poor

Section	Sq. Footage	Leaks	Description
Single Roof	+/- 2,500 SqFt	Multiple	Extremely Poor



Roof Condition Summary *CONT.*

Steve Chen - 1695 W. Peoria St - Aurora, CO 80010

Section: Entire Roof	Sq. Footage: +/- 2,500 SqFt	Leaks: Multiple	
	Core Analysis		
	LAYER	MATERIAL	THICKNESS
	1	Rolled Asphalt	3/16
Core Comments:			

Roof Condition Summary: We strive to provide our customers with comprehensive information as to their overall roof condition and life expectancy. The roof is in extremely poor condition. A new roof installation is highly recommended. This roofing work will require a full tear off which will eliminate costly repairs and work in the near future.

Membrane: This roof has damage to multiple areas of the decking and many areas of damage to the roofing component and needs to be replaced with tapered membrane to allow a steep enough slope to the roof to eliminate any future ponds of water and leakage. Owners with roof systems that are in this condition need to be aware of the risks associated with saturated insulation and deck deterioration that manifest due to delayed roof replacement.

Details: The details of the roof are in extremely poor condition and are currently allowing for moisture to enter into the roof system. While repairs to these details may provide short-term solutions to moisture entry, building owners should be immediately prepare for roof replacement. Building owners need to consider the risks associated with moisture infiltration into a roof system such as the need for insulation removal and decking deterioration.

Drainage: The roof currently does not drain at an acceptable level and is out of current code of such. Once it drains correctly Building owner should consider investing in a gutter system to control the water flow from the roof. This would include gutter and downspout cleaning, straining basket cleaning, etc.

Insulation: The insulation in the roof assembly may be in need of partial replacement, however we would not fully know until the tear off.

Deck: The structural deck of the roof appears to be damaged in a number of areas and the replacement cost may be additional to the current roof replacement proposal.



Construction Specification

Steve Chen - 1695 W. Peoria St - Aurora, CO 80010

Specifications For Big Creek PVC Adhered System

Sections included: Versico PVC 60Mil

Project Preparation:

Perform a pre-job meeting to determine jobsite logistics and safety requirements.

Furnish proposed construction schedule, if needed.

Furnish and install proper safety equipment in accordance with Big Creek's written safety program.

Safety Related

Furnish and install warning lines to identified areas associated with ground related roofing activities.

Store roofing materials in accordance with good roofing practices. Material placement will be to distribute weight loads throughout the entire roof area.

Surface Preparation:

Perform an infrared thermal scan to identify areas of wet insulation.

Core cuts will be performed to identify potential areas of wet insulation.

Remove areas identified as wet down to the structural deck and fill void with rigid insulation to level at a cost of \$5.50 per square foot (Cost included in Proposal). In the area of removal, the deck will be inspected and if it is not capable of providing an acceptable substrate for the installation of the new roof it will be replaced.

Remove and dispose of existing pitch pan(s) as needed. Remove existing coping and replaced.

Remove existing wall flashings to a workable surface and dispose of debris.

Membrane Attachment:

Furnish and install a layer tapered membrane to provide a 6" slope to the roofing system.

System Application:

Furnish a **Versico** 60 mil, PVC roofing membrane which is best suited for potential grease areas for restaurants.

Position the PVC membrane over the newly prepared substrate and allow the membrane sufficient time to "relax" prior to installation.

Adhere PVC membrane to the prepared surface. The seam shall overlap by no less than 4" and be treated with an appropriate Versico bonding adhesive.



Construction Specification cont.

Steve Chen - 1695 W. Peoria St - Aurora, CO 80010

HVAC, Curbed Penetrations and other Air Handling Unit Details

Furnish and install required number of pitch pans to secure HVAC supports (approximately 90). Adhere the PVC membrane up the curb using a bonding adhesive. Supply all corners for risers and secure them with PVC membrane and adhesive.

Parapet Wall Detail

Furnish and install a 12-18 Versico PVC membrane to all Parapet walls with termination bars to secure PVC membrane to eliminate leakage at parapet walls

Pipes Less Than 6" In Diameter

Furnish and install appropriate number of pipe boots and secure.

Stacks Greater Than 6" In Diameter

Furnish and install 60 mil PVC membrane flashing.

Miscellaneous Projections

Furnish and install 60 mil PVC membrane flashing at roof projections.

Furnish and install new pitch pan(s) and/or ChemCurb(s) as needed.

New pitch pan(s) and/or ChemCurb(s) shall be installed utilizing mechanical fasteners and/or adhesives and topped with sealant.

Furnish and install PVC membrane flashing to meet the dimensions of the pitch pan(s). Furnish and install sealants to detail projections as needed.

Sheet Metal Accessories:

Re-install existing metal coping.

Furnish and install new retrofit drain inserts into existing drains.

Standard Operating Procedures:

Employee Professionalism

All work shall be performed in a safe, professional manner in compliance with Big Creek policy.



Construction Specification cont.

Steve Chen - 1695 W. Peoria St - Aurora, CO 80010

Permits

Big Creek will supply the necessary permits for the project.

Nightly Tie-In's

Depending on new roof system being installed, temporary water cut-offs are to be constructed at the end of each working day to protect the newly installed roof system and building interior.

Clean Up

All work premises will be cleaned daily during the construction process and at the completion of the project.

Satellite Dishes

Satellite dishes (if any) may need to be moved during roof construction. **Big Creek** will coordinate this effort on your behalf with your satellite company and they can bill you directly for re-calibration.

Job Acceptance and Punch List

Conduct a post job walk through for final sign-off of our job completion form.

Warranty

Upon purchase of the roofing system, you become entitled to receive the benefits of single source responsibility through **Big Creek's** comprehensive written warranty. This warranty protects your roof against defects in materials or workmanship. If your roof leaks at any time during the warranty period, we will provide complete warranty service.

Quote Name	Section Name	Length
All Quotes.	All Sections.	20

Big Creek Corporation disclaims any and all responsibility for pre-existing conditions including, but not limited to: structural damage or deficiencies, clogged drains, mold growth, excessive standing water, removal of hazardous material or other hidden deficiencies such as; damaged or leaking skylights, HVAC units/conduits, electrical or gas lines. This proposal does not cover, and in no case shall Big Creek be liable for, the removal of, or damage to, HVAC units/conduits, gas lines, water lines, electric lines, or conduits, whether located above, below, or in the roof system, lightning protection systems, landscaping, communication cable, communication devices, or other devices, including recalibration of satellites. It is the building owner's financial obligation to provide corrective measures.

Recommended Accessory Options to Consider:



Official Proposal Summary

Steve Chen - 1695 W. Peoria St - Aurora, CO 80010

Quote	Section	Sq Ft.	System	Warranty*	Price
DO1251	Entire Roof System	+/- 2,500	PVC	20	\$79,797
Entire Roof System Investment includes ALL Material, Labor, Permit Fee – Roofing, Dumpster, Crane (HVAC), Parapet Metal Porta Potty, Supervision, Safety, Gutters, Warranty, HVAC, Insulation, Carpentry, Metal, and Electrical.					
* Roof system warranties protect your roof against defects in materials or workmanship for the specified period as outlined in the Big Creek Non-Prorated Limited Roof Warranty or the manufacturer's warranty.					

Comments:

Terms: NET 30 DAYS - Bill to: _____

Name of Big Creek Authorized Signer

Company Name Authorized Signer

Big Creek Authorized Signature

Company Name Authorizing Signature

The quotes appearing in this Proposal have been calculated based on current prices for the component building materials. However, the market for building materials is considered to be volatile, and sudden price increases could occur through no fault of Big Creek. Since the quotes are material terms of this Proposal, Big Creek exclusively reserves the right to revoke, without written notice, the quotes at any time prior to a valid purchase order or fully executed contract. This quote does not include any supplemental deck attachment as may be required by Factory Mutual Global (FM). Please note that should FM and/or you require such deck attachment, additional costs will be estimated and added as a separate item to the overall cost of this project.



References

Name – Address – City, ST Zip

Colorado State Capital

200 E. Colfax Ave, Denver, CO 80203

Remove and replace 70 SQ's natural slate roofing and custom copper flashings.

Rich Mendez – rmendez@fransenpittman.com 303-783-3900

Cheyenne Mountain Resort

4494 Broadmoor Valley Rd, Colorado Springs, CO 80906

Remove and replace 80 SQ's TPO roofing on barrel gym roof, restorative framing and decking repairs, and gutter installation.

Jay Smartz 303-588-6383

Poet's Row

1121 Sherman St. Denver, CO 80203

Remove and replace 600 SQ's TPO and flashings.

Jay Smartz 303-588-6383

Highlands Ranch Recreational District

9568 S University Blvd

Highlands Ranch, CO 80126

Service contract since 2017, EPDM, TPO repairs, service, replacements.

Steve Lang 303-718-4728

745 Sherman

745 Sherman St. Denver 80203

Commercial Building: 50 SQ's fully adhered TPO removed multiple layers, upgrade insulation, misc. framing, parapet metal, and taper system.

Kevin Larson 303-886-0343

8 Broadway

8 Broadway Denver, 80203

Apartment Building

Remove and replace 70 SQ's asphalt shingles with new decking and 50 SQ's TPO Roofing.

Nick Gardner 310-291-4992

ABATEMENT FOR TAX YEAR:			2019		
TODAYS DATE			05/18/20		
BUSINESS NAME:		ATARA BIOTHERAPEUTICS INC			
ACCOUNT NUMBER:		P0036294			
PARCEL NUMBER:					
		ACTUAL	ASSESSED	MILL	TAX
		VALUE	VALUE	LEVY	DOLLARS
ORIGINAL VALUE		\$145,613	\$42,230	117.794	\$4,974.44
REVISED VALUE		\$0	\$0	117.794	\$0.00
ABATED VALUE		\$145,613	\$42,230	117.794	\$4,974.44
<p>Provide your reason for the Abatement/Added in the space below:</p> <p>Double Assessment with P0035788. County Error.</p>					
<p>ADDED ASSESSMENT FOR TAX YEAR: <input type="text"/></p>					
BUSINESS NAME:					
ACCOUNT NUMBER:					
PARCEL NUMBER:					
		ACTUAL	ASSESSED	MILL	TAX
		VALUE	VALUE	LEVY	DOLLARS
ORIGINAL VALUE			\$0		\$0.00
REVISED VALUE			\$0	0	\$0.00
ADDED VALUE		\$0	\$0	0	\$0.00

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____

(Use Assessor's or Commissioner's Stamp)

RECEIVED**Section I: Petitioner, please complete Section I only.**Date: 04/13/2020

Month Day Year

APR 29 2020

Petitioner's Name: Atara Biotherapeutics Inc**OFFICE OF THE
ADAMS COUNTY ASSESSOR**Petitioner's Mailing Address: 611 Gateway Blvd Ste 900South San FranciscoCA94080-7014

City or Town

State

Zip Code

SCHEDULE OR PARCEL NUMBER(S)
P0036294PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
12635 E Montview Blvd Ste 300

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2018 and 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

This is a double assessment with P0035788.

Petitioner's estimate of value: \$ 0.00 (2018) and \$ 0.00 (2019)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

DocuSigned by:

Doh Kim

Petitioner's Signature

Daytime Phone Number (650) 465-7709dkim@atarabio.com

By _____

Agent's Signature*

Daytime Phone Number () _____

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.6(1), C.R.S.

Section II:**Assessor's Recommendation**

(For Assessor's Use Only)

	Tax Year _____			Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

(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:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____			Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Petitioner _____ (being present--not present), and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor and the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund	Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------	------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

ABATEMENT FOR TAX YEAR:		2018	
TODAYS DATE		05/18/20	
BUSINESS NAME:	ATARA BIOTHERAPEUTICS INC		
ACCOUNT NUMBER:	P0036294		
PARCEL NUMBER:			
	ACTUAL	ASSESSED	MILL
	VALUE	VALUE	LEVY
ORIGINAL VALUE	\$153,272	\$44,450	118.303
REVISED VALUE	\$0	\$0	118.303
ABATED VALUE	\$153,272	\$44,450	118.303
			TAX DOLLARS
			\$5,258.57
			\$0.00
			\$5,258.57

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

Double Assessment with P0035788. County Error.

ADDED ASSESSMENT FOR TAX YEAR:				
BUSINESS NAME:				
ACCOUNT NUMBER:				
PARCEL NUMBER:				
	ACTUAL	ASSESSED	MILL	TAX
	VALUE	VALUE	LEVY	DOLLARS
ORIGINAL VALUE		\$0		\$0.00
REVISED VALUE		\$0	0	\$0.00
ADDED VALUE	\$0	\$0	0	\$0.00

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: AdamsDate Received **RECEIVED**
(Use Assessor's or Commissioner's Office Stamp)**Section I: Petitioner, please complete Section I only.**Date: 04/13/2020

Month Day Year

APR 29 2020

Petitioner's Name: Atara Biotherapeutics IncOFFICE OF THE
ADAMS COUNTY ASSESSORPetitioner's Mailing Address: 611 Gateway Blvd Ste 900South San FranciscoCA94080-7014

City or Town

State

Zip Code

SCHEDULE OR PARCEL NUMBER(S)
P0036294PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
12635 E Montview Blvd Ste 300

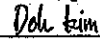
Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2018 and 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

This is a double assessment with P0035788.

Petitioner's estimate of value: \$ 0.00 (2018) and \$ 0.00 (2019)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

DocuSigned by:


 20A57A9BF813 Petitioner's Signature
Daytime Phone Number (650) 465-7709dkim@atarabio.com

By _____

Agent's Signature*

Daytime Phone Number ()

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.6(1), C.R.S.

Section II:**Assessor's Recommendation**

(For Assessor's Use Only)

	Tax Year _____			Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

(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:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____			Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____

Name

(being present--not present) and

Petitioner _____

Name

(being present--not present), and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor and the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund	Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------	------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature

I, _____ County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____
Month Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature

Property Tax Administrator's Signature Date _____

ABATEMENT FOR TAX YEAR:		2019	
TODAYS DATE		05/18/20	
BUSINESS NAME:	P R G		
ACCOUNT NUMBER:	P0028335		
PARCEL NUMBER:			
	ACTUAL	ASSESSED	MILL
	VALUE	VALUE	LEVY
ORIGINAL VALUE	\$198,443	\$57,550	117.794
REVISED VALUE	\$0	\$0	117.794
ABATED VALUE	\$198,443	\$57,550	117.794
			TAX DOLLARS
			\$6,779.04
			\$0.00
			\$6,779.04

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

Business gone prior to 1/1/19. Taxpayer error as taxpayer filed a 2019 declaration schedule.

ADDED ASSESSMENT FOR TAX YEAR:

BUSINESS NAME:			
ACCOUNT NUMBER:			
PARCEL NUMBER:			
	ACTUAL	ASSESSED	MILL
	VALUE	VALUE	LEVY
ORIGINAL VALUE		\$0	
REVISED VALUE		\$0	0
ADDED VALUE	\$0	\$0	0
			TAX DOLLARS
			\$0.00
			\$0.00
			\$0.00

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

RECEIVED

Date: 4 16 2020
Month Day Year

APR 29 2020

Petitioner's Name: Production Resources Group, LLC (PRG)

Petitioner's Mailing Address: 539 Temple Hill Rd

**OFFICE OF THE
ADAMS COUNTY ASSESSOR
12553-5533**

New Windsor

NY

City or Town

State

Zip Code

SCHEDULE OR PARCEL NUMBER(S)
P0028335

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
13450 Smith Rd #100, Aurora

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

PRG vacated the premises of 13450 Smith Rd #100 as of 4/1/2018. All warehouse and sales office assets were either transferred to another location outside of Adams County, disposed or abandoned prior to 1/1/2019. See attached lease agreement and the final walk-through email correspondence for support. We kindly request the abatement of the 2019 tangible personal property assessment.

Petitioner's estimate of value: \$ 0 (2019)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature

By

Angela Libertini
Agent's Signature

Daytime Phone Number (845) 567-6161

Email Daniel.Zuber@prg.com

Daytime Phone Number (703) 245-9736

Email angela.libertini@altusgroup.com

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation

(For Assessor's Use Only)

	Tax Year _____		
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (if a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

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: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor, and that the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

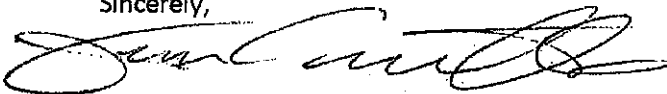
December 17, 2019

To Whom It May Concern:

We have engaged the firm of Altus Group US Inc. to assist us in the property reporting of personal property in accordance with personal property tax laws. **This letter serves to authorize Altus Group US Inc. to represent Production Resources Group LLC (aka PRG LLC) and all subsidiaries** before any and all taxing jurisdictions, assessors, appraisers, etc. in connection with the assessment and taxation of personal property.

If you have any questions, please do not hesitate to call Angela Libertini (Altus Group US Inc.) at 703-245-9736 or email at angela.libertini@altusgroup.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe Cirillo", written over a horizontal line.

Joseph Cirillo
Senior Vice President of Finance
Production Resources Group LLC

Angela Libertini

From: Melissa Sims <MSims@prg.com>
Sent: Thursday, April 16, 2020 4:06 PM
To: Megan Strom
Subject: FW: Walkthrough
Attachments: Smith Road Lease november 2010.pdf

Here is the walk throw discussion which to me would show that we moved out end of March beginning of April 2018.
I also attached the lease. These combined should be our proof.

Best Wishes,

Melissa Sims | Paralegal

Production Resource Group, L.L.C.

Phone: 845.567.5760
Email: msims@prg.com

From: Rick Lamp <RLamp@prg.com>
Sent: Thursday, April 16, 2020 2:59 PM
To: Melissa Sims <MSims@prg.com>
Subject: FW: Walkthrough



Rick Lamp
VP of Procurement

Production Resource Group, LLC

Phone +1 720 440 8361
Mobile +1 702 296 4639
Email rlamp@prg.com
Web www.prg.com

5000 Dahlia St #D
Denver, CO 80216

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From: Cheryl Cole <CCole@LPC.com>
Sent: Wednesday, March 28, 2018 10:48 AM
To: Rick Lamp <RLamp@prg.com>
Cc: Mark Dwyer <mdwyer@LPC.com>
Subject: RE: Walkthrough

Thank you, Rick.



Cheryl Cole, Property Manager
2000 S. Colorado Blvd. | 475 17th Street
Annex Ste. 300 | Suite 940
Denver, CO 80222 | Denver, CO 80202
O - 303.893.1886 | Q - 303.292.2124
F - 303.893.4055 | F - 303.292.2149
ccole@lpc.com | www.lpcdenver.com

From: Rick Lamp [<mailto:RLamp@prg.com>]
Sent: Wednesday, March 28, 2018 10:34 AM
To: Cheryl Cole <CCole@LPC.com>
Cc: Mark Dwyer <mdwyer@LPC.com>
Subject: RE: Walkthrough

Cheryl,

Please send the deposit refund to:

PRG Las Vegas
Attn: Karolin Kirkpatrick
6050 S Valley View Blvd
Las Vegas, NV 89118

Karolin is our controller in Las Vegas



Rick Lamp

Production Resource Group, LLC

Phone +1 720 440 8361
Mobile +1 702 296 4639
Fax +1 720 440 8331
Email rlamp@prg.com
Web www.prg.com

**13450 Smith Road Suite 100
Aurora, CO 80011**

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From: Cheryl Cole [<mailto:CCole@LPC.com>]
Sent: Wednesday, March 28, 2018 9:03 AM
To: Rick Lamp <RLamp@prg.com>
Cc: Mark Dwyer <mdwyer@LPC.com>
Subject: RE: Walkthrough

I'm sorry for the conflict. I just learned yesterday that John is going to be out for the next two days, so we need to have our part done today.

I will be contacting our building painting company for a cost to paint (and patch if necessary) the area where the PRG sign was removed from the building. I will let you know that cost just as soon as I receive it.

Have a good day!



Cheryl Cole, Property Manager
2000 S. Colorado Blvd. | 475 17th Street
Annex Ste. 300 | Suite 940
Denver, CO 80222 | Denver, CO 80202
O - 303.893.1886 | O - 303.292.2124
F - 303.893.4055 | F - 303.292.2149
ccole@lpc.com | www.lpcdenver.com

From: Rick Lamp [<mailto:RLamp@prg.com>]
Sent: Wednesday, March 28, 2018 8:59 AM
To: Cheryl Cole <CCole@LPC.com>
Cc: Mark Dwyer <mdwyer@LPC.com>
Subject: Re: Walkthrough

I spoke with John. Unfortunately I have a conflict at that time. The alarm is off so they can access the unit. He is going to contact me if he sees any issues. I would like to be there but I have meetings lined up all morning.

Rick Lamp
702-296-4639

On Mar 28, 2018, at 8:55 AM, Cheryl Cole <CCole@LPC.com> wrote:

Rick, I apologize, John recalled that he has an appointment at 1:00. They are going to meet at 11:00 AM instead.

<image001.png>

Cheryl Cole, Property Manager
2000 S. Colorado Blvd. | 475 17th Street
Annex Ste. 300 | Suite 940
Denver, CO 80222 | Denver, CO 80202
O - 303.893.1886 | O - 303.292.2124
F - 303.893.4055 | F - 303.292.2149
ccole@lpc.com | www.lpcdenver.com

From: Rick Lamp [<mailto:RLamp@prg.com>]
Sent: Wednesday, March 28, 2018 8:13 AM
To: Cheryl Cole <CCole@LPC.com>
Cc: Mark Dwyer <mdwyer@LPC.com>
Subject: RE: Walkthrough

1pm is fine. Everything remaining in the space has been purchased by GT seat covers.

<image002.png>
Rick Lamp

<image003.png>

Production Resource Group, LLC

Phone +1 720 440 8361
Mobile +1 702 296 4639
Fax +1 720 440 8331
Email rlamp@prg.com
Web www.prg.com

13450 Smith Road Suite 100
Aurora, CO 80011

<image003.png>

This e-mail may contain confidential and/or privileged information. If you are not the intended recipient (or have received this e-mail by error) please notify the sender immediately and destroy this e-mail. Any unauthorized copying, disclosure or distribution of the material in this e-mail is strictly forbidden.

From: Cheryl Cole [<mailto:CCole@LPC.com>]
Sent: Wednesday, March 28, 2018 8:12 AM
To: Rick Lamp <RLamp@prg.com>
Cc: Mark Dwyer <mdwyer@LPC.com>
Subject: Walkthrough

Rick, I am trying to arrange a walkthrough of the space for 1:00 this afternoon. I am out this week and can't be there in person, but I'm trying to arrange for Kaitlyn to be there with John Trujillo. John mentioned that he thought you had the space nicely swept, etc., so I doubt that there will be much to look at!

If you can't make it this afternoon, that is fine. I will contact you with any comments we have.

I will also confirm with you once I have confirmation of 1:00.

Thanks,

<image001.png>

Cheryl Cole, Property Manager
2000 S. Colorado Blvd. | 475 17th Street
Annex Ste. 300 | Suite 940
Denver, CO 80222 | Denver, CO 80202
O - 303.893.1886 | O - 303.292.2124
F - 303.893.4055 | F - 303.292.2149
ccole@lpc.com | www.lpcdenver.com

STANDARD INDUSTRIAL LEASE AGREEMENT

Between

COLUMBIA COLORADO SMITH INDUSTRIAL, LLC
a Delaware limited liability company

as Landlord

and

PRODUCTION RESOURCE GROUP, L.L.C.,
a Delaware limited liability company

as Tenant

Premises Location: 13450 Smith Road, Suite 100
Aurora, CO 80011

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STANDARD INDUSTRIAL LEASE AGREEMENT

THIS STANDARD INDUSTRIAL LEASE AGREEMENT (this "Lease"), dated as of , 2010, is made and entered into by and between COLUMBIA COLORADO SMITH INDUSTRIAL, LLC, a Delaware limited liability company, hereinafter referred to as "Landlord," and PRODUCTION RESOURCE GROUP, L.L.C., a Delaware limited liability company, hereinafter referred to as "Tenant."

BASIC LEASE PROVISIONS

- 1 **Landlord:**
 Address (for notices) (§ 22.21):
- COLUMBIA COLORADO SMITH
INDUSTRIAL, LLC
c/o Lincoln Property Company
2000 South Colorado Blvd, Suite 1-3700
Denver, CO 80222
- With a copy to*
Lincoln GP Advisory Group, Inc.
120 North LaSalle Street, Suite 1750
Chicago, IL 60602
Attn. Gary Kobus
- Address (for Rent):**
- All Rent shall be sent to:*
COLUMBIA COLORADO SMITH
INDUSTRIAL, LLC
P.O. Box 848138-46
Dallas, TX 75284-8138
- 2 **Tenant:**
 Address (for notices) (§ 22.21):
- Production Resource Group, L.L.C.
- 3 **Area of Premises (§ 1.1):**
- Approximately 27,748 rentable square feet
- 4 **Building Address (§ 1.1):**
- 13450 Smith Road
Aurora, CO 80011
- 5 **Commencement Date (§ 1.2):**
- The later of (i) November 1, 2010; or (ii) the date on which the Landlord's Work is substantially complete.
- 6 **Term (§ 1.2):**
- Eighty-eight (88) months from the Commencement Date.
- 7 **Rent Commencement Date (§ 2.1):**
- Same as Commencement Date.
- 8 **Monthly Base Rent (§ 2.1):**
- | | |
|--------------|------------|
| *Months 1-4 | \$0.00 |
| Months 5-16 | \$7,283.85 |
| Months 17-28 | \$7,515.08 |
| Months 29-40 | \$7,746.32 |
| Months 41-52 | \$7,977.55 |
| Months 53-64 | \$8,208.78 |
| Months 65-76 | \$8,440.02 |
| Months 77-88 | \$8,671.25 |
- *Notwithstanding that Tenant has no obligation to pay the monthly Base Rent that is applicable to the first four (4) months of the Term (collectively, the "Rent Abatement"), Tenant shall, at all times during such period, remain liable for the cost of all utilities consumed within the Premises and Tenant's Proportionate Share of Operating Expenses, Taxes, and Landlord's costs of providing insurance for the Project in accordance with the terms of this Lease.
- 9 **Fifth Month's Base Rent (§ 2.1):**
- | | | |
|--------------------|-----------|------------------|
| Base Rent | \$ | 7,283.85 |
| Taxes | \$ | 2,335.46 |
| Insurance | \$ | 92.49 |
| Operating Expenses | \$ | 1,479.89 |
| Total | \$ | 11,191.69 |

10	Security Deposit (§ 2.3):	\$12,579.09
11	Tenant's Proportionate Share (§ 2.4):	9.98% (27,748/277,930)
12	Use of Premises (§ 3.1):	General office and warehouse uses.
13	Tenant's Liability Insurance Amount (§ 12.3.1):	\$2,000,000
14	Broker(s) (§ 22.24):	Landlord's: Lincoln Property Company Commercial, Inc. Tenant's: Cushman & Wakefield of Colorado, Inc.

15 **Tenant Improvement Allowance:** Provided that Tenant is not in default in the performance of any of its obligations hereunder beyond applicable notice and cure periods, Landlord shall provide Tenant with an allowance (the "Tenant Allowance") of up to Twenty-Five Thousand Dollars (\$25,000.00), which shall be applied solely against Tenant's Costs for the Tenant Improvements (as defined in Exhibit B attached hereto) and for no other purpose. "Tenant's Costs" shall mean Tenant's out-of-pocket contract or purchase price(s) for materials, components, labor and services for the Tenant Improvements (including, without limitation, the construction of a paint booth in the Premises), excluding, however, without limitation, Tenant's costs for space planning, design, architectural and engineering services, furniture, moving expenses and cabling. Prior to payment of the Tenant Allowance, the total amount of Tenant's Costs shall be subject to examination by Landlord, and Tenant shall provide Landlord with copies of all invoices and other backup documentation reasonably requested by Landlord relative thereto. The Tenant Allowance shall be payable within thirty (30) days after Tenant's submission to Landlord of invoices from the contractors performing the Tenant Improvements and other documentation reasonably requested by Landlord in connection therewith including, without limitation, lien releases, in a form reasonably acceptable to Landlord, from all contractors and materialmen performing work or supplying materials in connection with the Tenant Improvements. In the event that Tenant fails to utilize the entire Tenant Allowance, Tenant shall not be entitled to any refund or credit against the rent payable hereunder. In the event that Tenant's Costs exceed the amount of the Tenant Allowance, Tenant shall be solely responsible for such excess costs. All requests for the Tenant Allowance shall be made within twelve (12) months from the date of this Lease or the same shall be forfeited by Tenant. Landlord shall have the right to inspect Tenant's construction of the Tenant Improvements.

16 **Right of First Offer:** Provided that Tenant is not in default under the terms of this Lease beyond any applicable cure period, Tenant shall have a right of first offer (the "Right of First Offer") to lease space in the Building which is adjacent to the Premises (the "First Offer Space"), upon the following terms and conditions:

(a) In the event that Landlord anticipates that all or any portion of the First Offer Space may become available during the Term, Landlord shall give Tenant written notice of the availability of all or such portion of the First Offer Space, as the case may be (the "Offered Space"), setting forth the terms and conditions (including, without limitation, the rental rate and the duration of the proposed term, etc.) upon which Landlord would be willing to lease the Offered Space (the "Landlord's Availability Notice"). Within fifteen (15) days after Tenant's receipt of Landlord's Availability Notice, Tenant must give Landlord written notice pursuant to which Tenant shall elect either (i) to lease the entire Offered Space on the terms and conditions set forth in Landlord's Availability Notice, or (ii) to decline to lease the Offered Space. If Tenant fails to elect clause (i) within such fifteen (15) day period, then Tenant shall be deemed to have declined to lease the Offered Space. In the event that Tenant declines (or is deemed to have declined) to lease the Offered Space, then Landlord shall be free to lease the Offered Space to any other party(ies) without any further obligation to Tenant hereunder. Landlord acknowledges adjacent space is currently available and being offered for lease and that this Right of First Offer pertains to the First Offer Space becoming available at any time during the initial Term or extensions thereof.

(b) If Tenant elects to lease the Offered Space in accordance with subparagraph (a) above (upon such election, the "Additional Space"), then Landlord and Tenant shall execute an amendment to this Lease to provide for the inclusion of the Additional Space under the terms and conditions set forth in Landlord's Availability Notice. Except as provided in Landlord's Availability Notice, all other terms and conditions of the Lease shall apply to the Additional Space except that: (i) Tenant's Proportionate Share shall be increased to take into account the square footage of the Additional Space and all other terms of the Lease affected by the addition of such square footage shall be adjusted accordingly, (ii) Landlord shall not be required to perform any improvements to the Additional Space unless otherwise agreed in writing by Landlord, and (iii) Tenant shall not be entitled to any allowances, credits, options or other concessions with respect to the Additional Space, unless otherwise agreed in writing by Landlord.

(c) The effective date of the addition of the Additional Space to the Premises shall be the date that Landlord delivers possession of the Additional Space to Tenant in accordance with the terms of Landlord's Availability Notice.

(d) Except as otherwise provided in Landlord's Availability Notice, Tenant agrees to accept the Additional Space in its "AS IS" condition, in the then current physical state and condition thereof, without any representation or warranty by Landlord.

(e) Notwithstanding anything herein to the contrary, Tenant's Right of First Offer hereunder is subject to all expansion, extension, renewal, first offer, first refusal and other rights to lease, as applicable, which Landlord (or any predecessor to Landlord's interest in the Building) has granted to other tenants of the Building prior to the date of this Lease. Thus, Landlord's Availability Notice will be delivered to Tenant only after Landlord has appropriately notified and received negative responses from all other tenants with rights in the First Offer Space superior to Tenant's.

The paragraphs of the Lease identified above in parentheses are those provisions where references to particular items from the Basic Lease Provisions appear, and such items are incorporated into the Lease as part thereof. In the event of any conflict between any Basic Lease Provision and the Lease, the former shall control.

1. PREMISES AND TERM.

1.1 Lease and Premises. Landlord leases to Tenant, and Tenant hires from Landlord, certain premises (the "*Premises*") described in, and consisting of the stipulated rentable area shown in, Item 3 of the Basic Lease Provisions within a building (the "*Building*") described in Item 4 of the Basic Lease Provisions. The location of the Building and Premises are shown on the site plan attached hereto as Exhibit A and incorporated herein. The "*Project*" shall refer to the land shown on the site plan (the "*Land*") together with such additions and deletions to the Land as Landlord may from time to time designate, plus all buildings and improvements located thereon. Landlord and Tenant hereby agree that the rentable square footage of the Premises set forth in Item 3 of the Basic Lease Provisions shall be conclusive and binding on the parties.

1.2 Term. The term of this Lease shall commence on the "*Commencement Date*" specified in or established pursuant to Item 5 of the Basic Lease Provisions, and except as otherwise provided herein, shall continue in full force and effect through the number of months provided in Item 6 of the Basic Lease Provisions (the "*Term*"), provided, however, that if the Commencement Date is a date other than the first day of a calendar month, the Term shall consist of the remainder of the calendar month including and following the Commencement Date, plus said number of full calendar months.

1.2.1 Renewal. Tenant shall have the option to extend the Term for two (2) additional periods of five (5) years each (each, a "*Renewal Option*"), under and subject to the following terms and conditions:

(a) Each renewal term (each, a "*Renewal Term*") shall be for a five (5) year period commencing on the day immediately following the expiration date of the then current Term and expiring at midnight on the day immediately preceding the fifth (5th) anniversary thereof.

(b) Tenant must exercise each Renewal Option, if at all, by written notice to Landlord delivered at least six (6) months prior to the expiration of the then current Term, time being of the essence.

(c) As a condition to Tenant's exercise of each Renewal Option, at the time Tenant delivers its notice of election to exercise the Renewal Option to Landlord, this Lease shall be in full force and effect, Tenant shall not have assigned this Lease (other than an assignment to an affiliate of Tenant) or sublet the Premises, and Tenant shall not be in default in the performance of any of its obligations hereunder.

(d) Each Renewal Term shall be on the same terms and conditions contained in this Lease, except that (i) the Base Rent shall be the "Fair Market Rental Rate" (as hereinafter defined) for the Premises, but in no event less than the Base Rent payable during the year preceding the first year of the applicable Renewal Term, and (ii) Tenant shall not be entitled to any allowances or other concessions with respect to the Renewal Term.

(e) Except for the specific Renewal Terms set forth above, there shall be no further privilege of renewal.

(f) As used herein, the term "*Fair Market Rental Rate*" shall mean the per square foot base rental rate, including annual escalations, then being charged by landlords for comparable space in industrial buildings constructed within five (5) years prior to or after the original construction of the Building and located within a three (3) mile radius of the Building for leases commencing on or about the commencement of the applicable Renewal Term, taking into consideration the use, location and floor level of the applicable building, leasehold improvements provided, the term of the lease under consideration, the extent of services provided thereunder and other adjustments to the base rental and any other relevant term or condition in making such evaluation, assuming, however, for purposes of the foregoing analysis, that the Premises is fit for immediate use and occupancy in its "AS IS" condition and that no work is required to be done by Landlord with respect thereto. Landlord shall determine the Fair Market Rental Rate using its good faith judgment and shall provide written notice of such rate within fifteen (15) business days after Tenant's exercise notice pursuant to this Section. Tenant shall thereupon have the following options: (i) to accept such proposed "Fair Market Rental Rate", (ii) to notify Landlord of Tenant's disagreement with Landlord's determination of the Fair Market Rental Rate, or (iii) to decline to exercise the applicable Renewal Option. Tenant must provide Landlord with written notification of its election within fifteen (15) business days after Tenant's receipt of Landlord's notice, otherwise Tenant shall be deemed to have elected clause (i) above, in which event Tenant shall be deemed to have rescinded its exercise notice and this Lease shall expire on the expiration date of the then current Term, as if Tenant had not elected to exercise the applicable Renewal Option hereunder.

If Tenant disagrees with Landlord's determination of Fair Market Rental Rate in accordance with clause (ii) of the preceding paragraph, Tenant shall notify Landlord of Tenant's disagreement within fifteen (15) business days after receipt of Landlord's determination of Fair Market Rental Rate and such notice shall be accompanied by backup documentation and other comparables evidencing Tenant's determination of the Fair Market Rental Rate. If Tenant so notifies Landlord that Landlord's determination of Fair Market Rental Rate is not acceptable to Tenant (and provides the required backup documentation), Landlord and Tenant shall, during the thirty (30) day period after Tenant's notice, use good faith efforts to attempt to agree on the Fair Market Rental Rate, and if such negotiations have not been concluded within such thirty (30) day period, then Tenant shall be deemed to have rescinded the

Tenant's exercise notice and this Lease shall expire on the expiration date as if Tenant had not elected to exercise the applicable Renewal Option hereunder.

1.3 Condition of the Premises; Commencement Date.

a. Space leased in an as is condition.

Subject to Landlord's completion of the improvements described on Exhibit B attached hereto (the "Landlord's Work"), Tenant acknowledges that it has inspected and accepts the Premises and the Project in their present "as-is" condition as suitable for the purpose for which the Premises are leased. Except for (i) any unperformed punch-list items agreed upon at the time of a walk-through of the Premises by Landlord and Tenant, and (ii) Landlord's other express obligations under this Lease, the taking of possession by Tenant shall be conclusive to establish that the Premises are in good and satisfactory condition when possession is taken. Tenant further acknowledges that no representations or promises were made by Landlord or any agent of Landlord to repair, alter, remodel or improve the Premises, except as expressly set forth in this Lease and any unperformed punch-list items agreed upon at the time of a walk-through of the Premises by Landlord and Tenant. Tenant accepts the Premises without warranty of any kind except as expressly set forth herein. Notwithstanding the foregoing, the heating, ventilation, air conditioning, electrical, plumbing, lighting and mechanical systems serving the Premises, the loading doors and dock equipment serving the Premises, and the roof of the Premises (collectively, the "Systems") shall be in good working condition at the time the Premises are delivered to Tenant in the condition required hereunder. Tenant shall have the right to inspect these Systems prior to the Commencement Date and Landlord agrees, at its sole cost, to bring these Systems into good working order in the event the same are not in good working order as of the Commencement Date. The Systems shall be guaranteed for one hundred eighty (180) days from the Commencement Date (the "Guaranty Period") by Landlord against any major defects, and, upon notice of any major defect during the Guaranty Period by Tenant, the Landlord shall have such defect or deficiency repaired or remedied at Landlord's cost; provided, however, if such defect is due to Tenant's or Tenant's contractors, agents or employees' actions or alterations, then Tenant, at its sole cost, shall be responsible for such repair or remedy.

b. Commencement Date.

The Commencement Date shall be the date provided in Item 5 of the Basic Lease Provisions. Tenant agrees to accept possession of the Premises at such time as Landlord is able to tender the same, which date shall thenceforth be deemed the Commencement Date. After the Commencement Date, Tenant shall, upon demand, execute and deliver to Landlord a letter of acceptance of delivery of the Premises specifying the Commencement Date.

1.4 Early Entry into Premises. Commencing as of the date hereof, Tenant may enter into the Premises upon receipt of Landlord's consent, solely for the purpose of preparing the Premises for occupancy including, but not limited to, constructing the paint booth, retrofit of existing lab and office space, installing furniture, special flooring or carpeting, trade fixtures, warehouse racking, telephones, computers, photocopy equipment, and other business equipment. Such early entry will not advance the Commencement Date so long as Tenant does not commence business operations from any part of the Premises. All of the provisions of this Lease shall apply to Tenant during any early entry, including the indemnity in Paragraph 12.1, but excluding the obligation to pay Rent unless and until Tenant has commenced business operations in the Premises, whereupon Rent shall commence. Landlord may revoke its permission for Tenant's early entry if Tenant's activities or workers interfere with the completion of Landlord's Work (described on Exhibit B). If Tenant is granted early entry, Landlord shall not be responsible for any loss, including theft, damage or destruction to any work or material installed or stored by Tenant at the Premises or for any injury to Tenant or its agents, employees, contractors, subcontractors, subtenants, assigns or invitees (collectively, "Tenant's Parties") unless such loss is caused by the negligence or willful misconduct of Landlord and is not covered by the insurance carried (or required to be carried) by Tenant hereunder. Landlord shall have the right to post appropriate notices of non-responsibility and to require Tenant to provide Landlord with evidence that Tenant has fulfilled its obligation to provide insurance pursuant to paragraphs 7(d) and 12.3 of this Lease.

2. RENT AND SECURITY DEPOSIT.

2.1 Rent. Rent (as defined below) shall accrue hereunder from the Rent Commencement Date set forth in Item 7 of the Basic Lease Provisions. The amounts per month provided in Item 8 of the Basic Lease Provisions, as adjusted pursuant to Paragraph 2.2 ("Base Rent"), plus the "Additional Rent" (as defined in Paragraph 2.5 below) together with any other sums payable by Tenant under this Lease shall collectively constitute the "Rent." The fifth full calendar month's Rent shall be due and payable upon execution of this Lease in the total amount shown in Item 9 of the Basic Lease Provisions. A monthly installment in the same amount, subject to the adjustments described herein, shall be due and payable without demand on or before the first day of each calendar month succeeding the Commencement Date during the Term, except that Rent for any fractional calendar month at the commencement or end of the Term shall be prorated on a daily basis.

2.2 Intentionally Deleted.

2.3 Security Deposit. Tenant shall deposit with Landlord upon execution of this Lease the sum provided in Item 10 of the Basic Lease Provisions ("Security Deposit"), which sum shall be held by Landlord in its general fund, commingled with Landlord's own funds, without obligation to Tenant for interest, as security for the performance of Tenant's covenants and obligations under this Lease, it being expressly understood and agreed that the Security Deposit is not an advance rental deposit or a measure of Landlord's damages in case of Tenant's

default. Upon the occurrence of any event of default by Tenant, Landlord may, without prejudice to any other remedy provided herein or provided by law, use the Security Deposit to the extent necessary to make good any arrears of Rent or other payments due Landlord hereunder, all of which shall be deemed to be Rent, and any other damage, injury, expense or liability caused by such event of default; and Tenant shall pay to Landlord on demand the amount so applied in order to restore the Security Deposit to its original amount. Any remaining balance of the Security Deposit shall be returned by Landlord to Tenant within sixty (60) days after termination of this Lease, provided all of Tenant's obligations under this Lease have been fulfilled.

2.4 Tenant's Proportionate Share. "Tenant's Proportionate Share," as used in this Lease, shall mean (a) with respect to the cost of an item attributable to the Building, that portion of the cost of the applicable item that is obtained by multiplying such cost of the applicable item by a fraction, the numerator of which is the rentable square footage of the Premises and the denominator of which is the rentable square footage of the Building, which fraction is set forth as a percentage figure in Item 11 of the Basic Lease Provisions, and (b) with respect to the cost of an item attributable to the common areas or Land in the Project (but not any buildings in the Project), that portion of such cost of the applicable item that is obtained by multiplying the fraction described in clause (a) above by the portion of the cost of the applicable item that is allocated to the Building by Landlord in a reasonably consistent manner which reflects the size of the Building and other buildings, the types of uses to which the Building and other buildings are primarily suited and the relative demands and burdens that such uses place on the Project.

2.5 Additional Rent.

2.5.1 Definition. In addition to the Base Rent set forth in Paragraph 2.1, Tenant agrees to pay Tenant's Proportionate Share of (a) "Taxes" as defined in and payable by Landlord pursuant to Paragraph 4.1 below, (b) Landlord's costs of providing insurance on the Project pursuant to Paragraph 12.2 below, and (c) "Operating Expenses" as defined in and incurred pursuant to Paragraph 5.1 below (collectively, "Additional Rent"). Notwithstanding anything to the contrary contained herein, in the event Taxes and/or Landlord's insurance premiums are increased as the result of the particular nature of another tenant's business, Tenant shall not be responsible to pay any portion of such increase; provided, however, in the event Taxes and/or Landlord's insurance premiums are increased as the result of the particular nature of Tenant's business in the Premises, Tenant shall pay the entire amount of such increase.

2.5.2 Monthly Payments and Annual Reconciliation. On the first day of each month of the Term, Tenant shall pay Landlord a sum equal to 1/12 of the estimated amount of Additional Rent for that particular year based on Landlord's reasonable estimate thereof, to be delivered to Tenant on or about April of each year during the Term. The monthly payments are subject to increase or decrease as reasonably determined by Landlord to reflect revised estimates of such costs. Tenant shall pay within thirty (30) days following demand therefor by Landlord any increases in estimated Additional Rent upon receipt of any initial or revised estimate retroactive to January of that calendar year. The payments made by Tenant shall be reconciled annually. If Tenant's total payments of Additional Rent are less than the actual Additional Rent due under Paragraph 2.5.1, Tenant shall pay the difference within thirty (30) days following demand therefor by Landlord; if the total payments of Additional Rent made by Tenant are more than the actual Additional Rent due under Paragraph 2.5.1, Landlord shall retain such excess and credit it to Tenant's next accruing Additional Rent payments, except at the end of the Term, when any excess will be refunded. Subject to Tenant's right to audit in 2.5.3 below, any failure or delay by Landlord in delivering any estimate, demand or reconciliation shall not affect the rights and obligations of the parties hereunder. Notwithstanding anything to the contrary herein, commencing with the second full calendar year of the Term and for each calendar year thereafter, Controllable Operating Expenses (hereinafter defined) shall not exceed the CAM Cap (as hereinafter defined). The "CAM Cap" in the second calendar year shall be an amount equal to one hundred five percent (105%) of the Controllable Operating Expenses in the preceding calendar year, and the "CAM Cap" shall increase by five percent (5%) in each calendar year thereafter. To further clarify the immediately preceding sentence, the CAM Cap shall be calculated on a compounded, cumulative basis. As used herein, "Controllable Operating Expenses" shall mean all expenses included in Operating Expenses other than expenses for Taxes, snow and ice removal or clearance, insurance, and utility expenses (to the extent included in Operating Expenses).

2.5.3 Tenant's Audit Rights. Provided that Tenant is not then in default beyond any applicable cure period of its obligations to pay Rent, or any other payments required to be made by it under this Lease and provided further that Tenant shall have the right, once each calendar year, to cause a Qualified Person (as defined below) to reasonably review supporting data for any portion of an actual statement of annual Operating Expenses delivered by Landlord (the "Actual Statement") (provided, however, Tenant may not have an audit right to all documentation relating to Building operations as this would far-exceed the relevant information necessary to properly document a pass-through billing statement, but real estate tax statements, and information on utilities, repairs, maintenance and insurance and all other documents reasonably deemed relevant by Tenant's Qualified Person, will be available), in accordance with the following procedure:

(i) Tenant shall, within thirty (30) days after any Actual Statement is delivered, deliver a written notice to Landlord specifying the portions of the Actual Statement that are claimed to be incorrect, and Tenant shall simultaneously pay to Landlord all amounts due from Tenant to Landlord as specified in the Actual Statement. In no event shall Tenant be entitled to withhold, deduct, or offset any monetary obligation of Tenant to Landlord under the Lease (including without limitation, Tenant's obligation to make all payments of Rent and all payments of Tenant's Operating Expenses) pending the completion of and regardless of the results of any review of records under this Paragraph. The right of Tenant under this Paragraph may only be exercised once for any Actual Statement, and if Tenant fails to meet any of the above conditions as a prerequisite to the exercise of such right, the right of Tenant under this Paragraph for a particular Actual Statement shall be deemed waived.

(ii) Tenant acknowledges that Landlord maintains its records for the Project at Landlord's main office, and Tenant agrees that any review of records under this Paragraph shall be at the sole

expense of Tenant and shall be conducted by a Qualified Person. Tenant acknowledges and agrees that any records reviewed under this Paragraph constitute confidential information of Landlord, which shall not be disclosed to anyone other than the Qualified Person performing the review, the principals of Tenant who receive the results of the review, and Tenant's accounting employees.

(iii) Any errors disclosed by the review shall be promptly corrected by Landlord, provided, however, that if Landlord disagrees with any such claimed errors, and the dispute is not amicably resolved within thirty (30) days after Tenant's notice of dispute, then either party may refer the dispute to an independent certified public accounting firm mutually acceptable to Landlord and Tenant, and the determination of such accounting firm shall be final, binding and conclusive on Landlord and Tenant. Tenant agrees to pay for the cost of such audit by said accounting firm unless it is determined that Landlord's original determination of the actual Operating Expenses was in error by more than seven percent (7%), in which event Landlord shall pay the reasonable cost of such audit. Pending resolution of any dispute, Tenant shall pay Tenant's Proportionate Share of Operating Expenses in accordance with the Actual Statement furnished by Landlord. In the event that the results of the review of records (taking into account, if applicable, the results of any additional review caused by Landlord) reveal that Tenant has overpaid obligations for a preceding period, the amount of such overpayment shall be credited against Tenant's subsequent installment obligations to pay the estimated Operating Expense. In the event that such results show that Tenant has underpaid its obligations for a preceding period, the amount of such underpayment shall be paid by Tenant to Landlord with the next succeeding installment obligation of estimated Operating Expense. A "Qualified Person" means an accountant or other person experienced in accounting for income and expenses of industrial projects engaged solely by Tenant on terms which do not entail any compensation based or measured in any way upon any savings in Additional Rent or reduction in Operating Expenses achieved through the inspection process.

2.6 Payment. Tenant shall pay Landlord all amounts due from Tenant to Landlord hereunder, whether for Rent or otherwise, in lawful money of the United States, at the place set forth in Item 1 of the Basic Lease Provisions or at such other addresses as Landlord may have hereafter specified by written notice, without any deduction or offset whatsoever.

2.7 Late. Tenant acknowledges that late payment by Tenant of any sum owed to Landlord under this Lease will cause Landlord to incur costs not contemplated by this Lease, the exact amounts of which are extremely difficult and impracticable to fix. Such costs include, without limitation, processing and accounting charges, time spent addressing the issue with Tenant, and late charges that may be imposed on Landlord by the terms of any obligation or note secured by any encumbrance covering the Premises. Therefore, if any installment of Rent or other payment due from Tenant is not received by Landlord within five (5) days of the due date, Tenant shall pay to Landlord an additional sum equal to seven and one-half percent (7.5%) of the overdue Rent or other payment as a late charge. Late charges shall be deemed Additional Rent. The parties agree that this late charge represents a fair and reasonable estimate of the administrative and other costs that Landlord will incur by reason of a late payment by Tenant. Acceptance of any late payment charge shall not constitute a waiver of Tenant's default with respect to the overdue payment, nor prevent Landlord from exercising any of the other rights and remedies available to Landlord under this Lease, at law or in equity, including, but not limited to, the interest charge imposed pursuant to Paragraph 22.2.

3. USE.

3.1 Use of Premises. Subject to any additional uses or limitations on use contained in Item 12 of the Basic Lease Provisions, the Premises shall be used only for the purpose of receiving, storing, shipping and selling (other than retail) products, materials and merchandise made and/or distributed by Tenant and for such other lawful purposes as may be directly incidental thereto, and for no other use or purpose. Tenant acknowledges that Landlord has not made any representations or warranties with respect to the suitability of the Premises for Tenant's uses. Tenant and Tenant's Parties shall at all times comply with all rules and regulations regarding the Premises, the Building and/or the Project as Landlord may establish from time to time; provided, however, no such rules or regulations shall materially and adversely affect Tenant's use of the Premises for the use permitted herein. Landlord shall not be responsible for nor liable to Tenant for any violation and/or enforcement of such rules and regulations by any other tenant of the Project.

Landlord shall provide Tenant, throughout the Term, with the exclusive use of twelve (12) parking spaces for Tenant's delivery trucks and non-exclusive use of at least 30 additional spaces. The reserved parking spaces shall be located in the rear of the Building as designated on Exhibit A attached hereto as the "Reserved Parking Spaces". Tenant shall have the right, at its expense, to prepare and install reserved parking signs for the Reserved Parking Spaces (such signs shall be subject to the prior written reasonable approval of Landlord as to the method of installation, size, design and general appearance). All such parking signs shall be kept in good condition by Tenant at all times during the Term and Tenant, at its expense, shall remove such parking signs at the expiration or earlier termination of this Lease.

Tenant shall be responsible for and shall at its own cost and expense obtain any and all licenses and permits necessary for any such use. Tenant shall comply with all restrictive covenants affecting Tenant, the Premises or the Project (provided, Landlord shall not cause any restrictive covenants to be recorded after the date hereof which materially and adversely affect Tenant's use of the Premises for the use permitted herein), governmental laws, ordinances, directives, court orders, rules and regulations applicable to the use of the Premises, including, without limitation, the Americans with Disabilities Act of 1990 ("ADA") triggered subsequent to the Commencement Date as a result of Tenant's alterations or use of the Premises. Without limiting the generality of the foregoing, and subject to Paragraph 7 below, Tenant shall at its own cost and expense install and construct all physical improvements to or needed to serve the Premises required by any restrictive covenants affecting Tenant, the Premises or the Project, any federal, state or local building code or other law or regulation enacted or becoming

effective after the Commencement Date, including, but not limited to, special plumbing, railings, ramps and other improvements for use by the handicapped, but only those made necessary by the nature of Tenant's use of the Premises or any alterations made by, or on behalf of, Tenant; provided, however, that Landlord shall have the option to install and construct such improvements, in which case the cost thereof shall be equitably allocated by Landlord in its reasonable discretion among the benefited premises, and Tenant, upon demand, shall pay to Landlord, as Additional Rent, such portion of the cost thereof as may be allocated equitably, in Landlord's reasonable discretion, to the Premises. Tenant shall not place a load upon the floor of the Premises which exceeds the load per square foot which such floor was designed to carry and which is allowed by law. Tenant shall promptly comply with all governmental orders and directives for the correction, prevention and abatement of nuisances in or upon, or connected with, the Premises, all at Tenant's sole expense. Tenant shall not knowingly permit any objectionable or unpleasant odors, smoke, dust, gas, noise or vibrations to emanate from the Premises, nor take any other action which would constitute a nuisance or would disturb or endanger any other tenants of the Project or unreasonably interfere with their use of their respective premises. Landlord represents and warrants to Tenant that, to Landlord's actual knowledge as of the date hereof, the Premises complies with the ADA.

Tenant shall not permit the Premises to be used for any purpose or in any manner (including without limitation any method of storage) which would render the insurance thereon void or the insurance risk more hazardous or cause the state insurance authority to disallow any sprinkler credits. If any increase in the fire and extended coverage insurance premiums paid by Landlord or other tenants for the Project is caused by Tenant's use and occupancy of the Premises, or if Tenant vacates the Premises and causes any increase in such premiums, then Tenant shall pay as Additional Rent the amount of such increase to Landlord, and, upon demand by Landlord, correct at Tenant's expense the cause of such disallowance, increased cost, penalty or surcharge to the satisfaction of the particular insurance provider or authority, as applicable.

Notwithstanding anything contained herein to the contrary, Tenant shall not store any fixtures, furniture, equipment, goods or other personal property outside of the Premises and, in the event Landlord permits such outside storage in writing, Tenant shall maintain adequate insurance on all such goods and other property. In no event shall Landlord be liable to Tenant or any other party for any loss, including theft, damage or destruction to such property.

3.2 Hazardous Materials. Except for the incidental use of certain commonly used products for routine cleaning and maintenance of floors, bathrooms, windows, kitchens, and administrative offices on the Premises or Project, which products have been disclosed by Tenant to Landlord in the Environmental Questionnaire (as defined below), Tenant hereby represents, warrants and covenants that Tenant will not produce, use, store or generate any "Hazardous Materials" (as defined below) on, under or about the Premises and/or Project. Tenant has fully and accurately completed Landlord's Pre-Leasing Environmental Exposure Questionnaire ("Environmental Questionnaire") attached hereto as Exhibit D incorporated herein by reference. Tenant shall not cause or permit any Hazardous Material to be brought upon, placed, stored, manufactured, generated, blended, handled, recycled, disposed of, used or released on, in, under or about the Premises and/or Project by Tenant or Tenant's Parties. Tenant shall not excavate, disturb or conduct any testing of any soils on or about the Project without obtaining Landlord's prior written consent, and any investigation or remediation on or about the Project shall be conducted only by a consultant approved in writing by Landlord and pursuant to a work letter approved in writing by Landlord. Tenant shall keep, operate and maintain the Premises in full compliance with all federal, state and local environmental, health and/or safety laws, ordinances, rules, regulations, codes, orders, directives, guidelines, permits or permit conditions currently existing and as amended, enacted, issued or adopted in the future which are applicable to the Premises (collectively, "Environmental Laws").

Landlord shall have the right (but not the obligation), upon at least forty-eight (48) hours' prior notice (except that no such notice shall be required in the case of an emergency) to enter upon the Premises and cure any non-compliance by Tenant with the terms of this Paragraph 3.2 or any Environmental Laws or any release, discharge, spill, improper use, storage, handling or disposal of Hazardous Materials on, under, from, or about the Premises or Project, regardless of the quantity of any such release, discharge, spill, improper use, storage, handling or disposal of Hazardous Materials on or about the Premises or Project, the full reasonable cost of which shall be deemed to be Rent and shall be due and payable by Tenant to Landlord immediately upon demand, upon providing reasonable documentation of such costs. If Landlord elects to enter upon the Premises and cure any such non-compliance or release, discharge, spill, improper use, storage, handling or disposal of Hazardous Materials on, under, from, or about the Premises or Project, Tenant shall not be entitled to participate in Landlord's activities on the Premises.

If any information provided to Landlord by Tenant in the Environmental Questionnaire, or otherwise relating to information concerning Hazardous Materials is false or incomplete in any material respect, the same shall be deemed an event of default by Tenant under this Lease.

Without limiting in any way Tenant's obligations under any other provision of this Lease, Tenant and its successors and assigns shall indemnify, protect, defend and hold Landlord, its partners, officers, directors, shareholders, employees, agents, lenders, contractors and each of their respective successors and assigns (collectively, the "Indemnified Parties") harmless from any and all claims, judgments, damages, penalties, enforcement actions, taxes, fines, remedial actions, liabilities, losses, costs and expenses (including, without limitation, actual attorneys' fees, litigation, arbitration and administrative proceeding costs, expert and consultant fees and laboratory costs) including, without limitation, damages arising out of the diminution in the value of the Premises or Project or any portion thereof, damages for the loss of the Premises or Project, damages arising from any adverse impact on the marketing of space in the Premises or Project, and sums paid in settlement of claims, which arise during or after the Term in whole or in part as a result of the presence or suspected presence of any Hazardous Materials, in, on, under, from or about the Premises or the Project and/or other adjacent properties caused by Tenant or any of Tenant's Parties.

For purposes of this Lease, the term "**Hazardous Material**" means any chemical, substance, material, controlled substance, object, waste or any combination thereof, which is or may be hazardous to human health, safety or to the environment due to its radioactivity, ignitability, corrosiveness, reactivity, explosiveness, toxicity, carcinogenicity, infectiousness or other harmful or potentially harmful properties or effects, including, without limitation, petroleum and petroleum products, benzene, toluene, ethyl benzene, xylenes, waste oil, asbestos, radon, polychlorinated biphenyls (PCBs), degreasers, solvents, and any and all of those chemicals, substances, materials, controlled substances, objects, wastes or combinations thereof which are now or may become in the future listed, defined or regulated in any manner as "hazardous substances," "hazardous wastes," "toxic substances," "solid wastes" or bearing similar or analogous definitions pursuant to any and all Environmental Laws.

Landlord represents and warrants to Tenant that, except as may be provided in that certain environmental report dated January 23, 2007 prepared by Terracon Consulting Engineers & Scientists (the "**Environmental Report**"), (i) to Landlord's actual knowledge, the Project is not in violation of any applicable Environmental Laws as of the date hereof, (ii) the Landlord has not received any notices of violations from any governmental authority with respect to violations of Environmental Laws, which remain uncured, and (iii) to Landlord's actual knowledge, the Premises does not contain any asbestos in violation of any applicable Environmental Laws as of the date hereof. Tenant acknowledges that Landlord has provided Tenant with a copy of the Environmental Report and that Tenant has reviewed the same.

3.3 Use of Common Areas. Except as set forth in Exhibit A regarding Tenant's exclusive use of 12 parking spaces, Tenant and Tenant's Parties shall have the non-exclusive right, in common with the other parties occupying the Project, to use the grounds, sidewalks, parking areas, driveways and alleys of the Project, subject to such reasonable rules and regulations as Landlord may from time to time prescribe. Tenant and Tenant's Parties may park automobiles and trucks near the Premises during normal business hours on a non-exclusive basis. Outside storage, including without limitation, trucks and other vehicles, is prohibited without Landlord's prior written consent, which may be withheld in Landlord's reasonable discretion. Tenant shall not succeed to any of Landlord's easement rights over and relating to the Project, nor shall Tenant obtain any rights to common areas, as designated by Landlord, other than those rights specifically granted to Tenant in this Lease. Landlord shall have the sole right of control over the use, maintenance, configuration, repair and improvement of the common area. Landlord may make such changes to the use or configuration of, or improvements comprising, the common area as Landlord may elect without liability to Tenant (including the right to add or eliminate buildings from the Project). However, in exercising Landlord rights hereunder, Landlord agrees that Tenant's use of the 12 exclusive parking spaces and 30 non-exclusive parking spaces will not be reduced nor will a reconfiguration materially and adversely affect Tenant's use of the Premises for the use permitted herein.

4. TAXES.

4.1 Payment of Real Property. Landlord agrees to pay, before they become delinquent, all real property taxes; current installments of any general or special assessments; license fees, commercial rental taxes, in lieu taxes, levies, charges, penalties or similar impositions imposed by any authority having the direct power to tax, and are paid or incurred by Landlord, including but not limited to, the following: (a) any tax on or measured by Rent received by Landlord from the Project or as against Landlord's business of leasing any of the Project; (b) any assessment, tax, fee, levy or charge imposed by governmental agencies for such services as fire protection, street, sidewalk and road maintenance, transportation, refuse removal and for other governmental services formerly provided without charge to property owners or occupants; (c) assessments due to deed restrictions and/or owner associations; and (d) costs of determining, filing, contesting and appealing any such tax, assessment or charge, including accountants', attorneys' and consultants' fees, but excluding any income, inheritance, estate or corporate franchise taxes of Landlord (collectively, "**Taxes**"). Taxes shall also include any assessment, tax, fee, levy or charge in substitution, partially or totally, of any assessment, tax, fee, levy or charge previously included within the definition of Taxes. Tenant shall not be responsible for any late fees or penalties assessed due to Landlord's late payment of any Taxes.

4.2 Liability for all Personal Property. Tenant shall be liable for all taxes levied or assessed against personal property, furniture, fixtures, above standard Tenant Improvements and alterations, additions or improvements placed by or for Tenant in the Premises. If any such taxes for which Tenant is liable are levied or assessed against Landlord or Landlord's property and if Landlord elects to pay the same or if the assessed value of Landlord's property is increased by inclusion of personal property, furniture, fixtures, above-standard Tenant Improvements or alterations, additions or improvements placed by or for Tenant in the Premises, and Landlord elects to pay the Taxes based on such increase, Tenant shall pay to Landlord upon demand that portion of the Taxes.

5. LANDLORD'S MAINTENANCE AND REPAIR.

5.1 Landlord's. Landlord shall maintain and repair only the exterior portions of the roof, and the foundation and the structural soundness of the exterior walls of the Building and utility facilities stubbed to the Premises in good condition, reasonable wear and tear excepted; provided, however, in no event shall Landlord's costs to replace the roof be passed through to Tenant as an Operating Expense (it being acknowledged, however, that Landlord's maintenance and repair of the roof shall be included in Operating Expenses). The term "walls" as used herein shall not include windows, glass or plate glass, doors, special store fronts or office entries, unless otherwise specified by Landlord in writing. Landlord shall maintain, repair and repaint the exterior walls, overhead doors, canopies, entries, handrails, gutters and other exposed parts of the Building as deemed necessary by Landlord to maintain safety and aesthetic standards. Landlord shall maintain, repair, and operate the common areas of the Project, including but not limited to, mowing grass and general landscaping, maintenance of parking areas, driveways and alleys, snow removal, parking lot sweeping, paving and restriping, exterior lighting, painting, pest control and window washing. The cost of all of the foregoing, including the cost of all supplies, uniforms,

equipment, tools and materials, together with utility costs not otherwise charged directly to Tenant or other tenants, all wages and benefits of employees and independent contractors engaged in the operation, maintenance and repair of the Project, all expenses for security and safety services and equipment, any license, permit and inspection fees required in connection with the operation, maintenance or repair of the Project (but not related to improvements to tenant space), management, consulting, legal and accounting fees of independent contractors engaged by Landlord (but not related to the negotiation or enforcement of leases), other costs and expenses actually incurred by Landlord in connection with the ownership, operation, leasing and management of the Project, and other usual costs and expenses which are typically paid by other landlords to provide on-site operation of industrial, warehouse and service center projects, are collectively referred to herein as "Operating Expenses"; provided, however, in no event shall the management fee exceed 3% of the gross rent received by Landlord for the Project. To the extent that an Operating Expense consists of a maintenance or repair (including renovation and refurbishment) expense that is not properly fully deductible as an expense in the year incurred in accordance with generally accepted accounting principles, such expense shall be amortized over its useful life. Any amounts which are amortized, together with Landlord's actual cost of funds, shall result in equal payments being included in Operating Expenses for the year of expenditure and succeeding years during the amortization period.

5.2 Procedure and Liability. Tenant shall immediately give Landlord written notice of any defect or the need for repair of the items for which Landlord is responsible, after which Landlord shall have thirty (30) days to repair the same or cure such defect (or such longer period so long as Landlord commences to cure within such thirty (30) day period and diligently prosecutes the same to completion). Landlord's liability with respect to any defects, repairs or maintenance for which Landlord is responsible under any of the provisions of this Lease shall be limited to the cost of such repairs or maintenance or the curing of such defect. If Tenant or Tenant's Parties caused any damage necessitating such repair, then Tenant shall pay the cost thereof, upon demand. Tenant hereby waives the benefit of any statute or law providing a right to make repairs and deduct the cost thereof from the Rent. Tenant waives any right to terminate this Lease or offset or abate Rent by reason of any failure of Landlord to make repairs to the Premises.

6. TENANT'S MAINTENANCE AND REPAIR.

6.1 Tenant's Maintenance. Tenant shall, at its own cost and expense, keep and maintain all parts of the Premises (except those listed as Landlord's responsibility in Paragraph 5.1 above and subject to the Warranty Period provided by Landlord in Section 1.3.a hereof) in good and sanitary condition, promptly making all necessary repairs and replacements, including but not limited to, windows, glass and plate glass, doors, any special store front or office entry, interior walls and finish work, floors, warehouse slab repairs and floor covering, heating and air conditioning systems, dock boards, truck doors, dock bumpers, plumbing work and fixtures, termites and pest extermination, and regular removal of trash and debris. Costs for the replacement of any HVAC system serving the Premises shall be amortized over the useful life of such HVAC system and Tenant will be responsible for the amortized portion of such costs which are included within the Term, which amount shall be amortized on a straight line basis of the then current Term. If Tenant shall fail to make any repair for which Tenant is responsible within thirty (30) days following notice from Landlord requiring the same, Landlord and its agents and contractors shall have the right, but not the obligation, to enter upon the Premises and perform such repairs, the full cost of which shall be deemed to be Rent and shall be due and payable by Tenant to Landlord immediately upon demand. In the case of emergency, Landlord, its agents and contractors may enter upon the Premises to perform such repairs without the necessity of prior notice to Tenant. Tenant shall maintain its trash receptacles within the Premises. Repairs shall be made in accordance with all applicable laws, including without limitation, the Americans with Disabilities Act of 1990. The cost of maintenance and repair of any common party wall (any wall, divider, partition or any other structure separating the Premises from any adjacent premises occupied by other tenants) shall be shared equally by Tenant and the tenant(s) occupying such adjacent premises. Tenant shall not damage any party wall or disturb the integrity and support provided by any party wall and shall, at its sole cost and expense, promptly repair any damage or injury to any party wall caused by Tenant or Tenant's Parties.

6.2 Maintenance/Service Contracts. Tenant shall, at its own cost and expense, enter into a regularly scheduled preventive maintenance/service contract with a maintenance contractor for serving all hot water, heating and air conditioning systems and equipment within the Premises. The maintenance contractor and the contract must be approved in writing by Landlord in advance, such approval not to be unreasonably withheld. The service contract shall include all services recommended by the equipment manufacturer within the operation/maintenance manual and shall become effective (and a copy thereof delivered to Landlord) within thirty (30) days following the date Tenant takes possession of the Premises.

7. ALTERATIONS.

Tenant shall make no alterations, additions or improvements to the Premises (including, without limitation, roof and wall penetrations) or any part thereof without obtaining the prior written consent of Landlord in each instance, which consent shall not be unreasonably withheld, conditioned or delayed, EXCEPT that Tenant shall be allowed to (i) install warehouse racking and hang production equipment in the usual course of its business, from the roof, walls and structural beams within the Premises, and (ii) make such other interior, non-structural alterations to the Premises which do not affect the Building systems serving the Premises and which do not exceed Ten Thousand Dollars (\$10,000.00) in the aggregate, without having to obtain Landlord's approval in each instance. Such consent may be granted or withheld in Landlord's sole and absolute discretion. Landlord may impose as a condition to such consent such requirements as Landlord may deem necessary, in its sole and absolute discretion, including, without limitation that: (a) Landlord be furnished with working drawings before work commences; (b) performance and labor and material payment bonds in form and amount and issued by a company satisfactory to Landlord be furnished; (c) Landlord reasonably approve the contractor by whom the work is to be performed; (d) adequate course of construction and general liability insurance be in place and Landlord be named as an additional insured under the contractor's liability and property insurance policies; and (e) Landlord's instructions relating to the manner in which

the work is to be performed and the times during which it is to be accomplished shall be complied with. Tenant shall pay to Landlord all reasonable costs incurred by Landlord for any architectural, engineering, supervisory or legal services in connection with any alterations, additions or improvements, including, without limitation, Landlord's review of the plans, specifications and budget for purposes of determining whether to consent. All such alterations, additions or improvements must be performed in a good and workmanlike manner in compliance with all laws, rules and regulations, including, without limitation, the Americans with Disabilities Act of 1990, and diligently prosecuted to completion. Tenant shall deliver to Landlord upon commencement of such work, a copy of the building permit with respect thereto, and a certificate of occupancy or other final inspection and approval from the applicable governmental authority having jurisdiction over the Premises and the Project, if applicable, immediately upon completion of the work. All such work shall be performed so as not to obstruct the access to the premises of any other tenant in the Building or Project. Should Tenant make any alterations, additions or improvements without Landlord's prior written consent (unless such consent is not required hereunder), or without satisfaction of any of the conditions established by Landlord in conjunction with granting such consent, Landlord shall have the right, in addition to and without limitation of any right or remedy Landlord may have under this Lease, at law or in equity, to require Tenant to remove all or some of the alterations, additions or improvements at Tenant's sole cost and restore the Premises to the same condition as existed prior to undertaking the alterations, additions or improvements, or if Tenant shall fail to do so, Landlord may cause such removal or restoration to be performed at Tenant's expense and the cost thereof shall be Additional Rent to be paid by Tenant immediately upon demand. Landlord shall have the right to require Tenant, at Tenant's expense, to remove any and all alterations, additions or improvements and to restore the Premises to its prior condition upon the expiration or sooner termination of this Lease. Tenant shall notify Landlord in writing at least ten (10) days prior to the commencement of any such work in or about the Premises, and Landlord shall have the right at any time and from time to time to post and maintain notices of non-responsibility in or about the Premises pursuant to applicable laws.

8. LIENS.

Tenant shall have no authority, express or implied, to create or place any lien or encumbrance of any kind or nature whatsoever upon, or in any manner to bind, the interest of Landlord or Tenant in the Premises or to charge the Rent payable hereunder for any claim in favor of any person dealing with Tenant, including, without limitation, those who may furnish materials or perform labor for any construction or repairs. Tenant shall pay or cause to be paid all sums legally due and payable by it on account of any labor performed or materials furnished in connection with any work performed by Tenant on the Premises. Tenant shall discharge of record by payment, bonding or otherwise any lien filed against the Premises on account of any labor performed or materials furnished in connection with any work performed by Tenant on the Premises immediately upon the filing of any claim of lien. Tenant shall indemnify, defend and hold Landlord harmless from any and all liability, loss, cost or expense based on or arising out of asserted claims or liens against the leasehold estate or against the right, title and interest of Landlord in the Project or this Lease arising from the act or agreement of Tenant. Tenant agrees to give Landlord immediate written notice of the placing of any lien or encumbrance against the Premises. In the event Tenant fails to discharge any such lien within ten (10) days after written notice thereof, Landlord shall have the right, at Landlord's option, of paying and discharging the same or any portion thereof without inquiry as to the validity thereof, and any amounts so paid, including expenses and applicable late charge, shall be Additional Rent immediately due and payable by Tenant upon rendition of a bill therefor.

9. SIGNS.

9.1 **Landlord's Signage Program.** Tenant shall abide by the terms of Landlord's signage program attached hereto as Exhibit C and incorporated herein as the same may be changed from time to time at Landlord's sole discretion. Upon vacation of the Premises or the removal or alteration of its sign for any reason, Tenant shall be responsible, at its sole cost, for the repair, painting and/or replacement of the structure to which signs are attached to its original condition. If Tenant fails to perform such work, Landlord may cause the same to be performed, and the cost thereof shall be Additional Rent immediately due and payable upon rendition of a bill therefor. Landlord shall, at no cost or expense to Landlord, reasonably cooperate with Tenant in connection with any governmental approval required by Tenant to install its signage as set forth on a proposal submitted by YESCO prior to the date hereof.

9.2 **Criteria for Changes.** Tenant shall not, without Landlord's prior written consent, which may be withheld in Landlord's sole but reasonable discretion: (a) make any changes to or paint the exterior of the Building; (b) install any exterior lights, decorations or paintings; or (c) erect or install any signs, window or door lettering, placards, decorations or advertising media of any type which can be viewed from the exterior of the Premises. All signs, decorations, advertising media, blinds, draperies and other window treatment or bars or other security installations visible from outside the Premises shall be subject to the prior written approval of Landlord as to construction, method of attachment, size, shape, height, design, lighting, color and general appearance. All signs shall be in compliance with all applicable laws and regulations and all covenants, conditions and restrictions relating to the Premises. All signs shall be kept in good condition and in proper operating order at all times.

10. UTILITIES.

Tenant shall pay for all separately metered water, gas, heat, light, telephone, telecommunication, sewer and sprinkler charges and for other utilities and services used on or from the Premises, together with any taxes, penalties, surcharges or the like pertaining thereto and any maintenance charges for utilities, and shall furnish all electric light bulbs and tubes. If any utilities serving the Premises are not separately metered, Tenant shall pay to Landlord its proportionate share of the cost thereof, which proportionate share shall be based on the percentage which the rentable square footage of the Premises bears to the rentable square footage of the areas of the Project serviced by such utility. Landlord shall in no event be liable for any damages directly or indirectly resulting from or arising out of the interruption or failure of utility services on the Premises. Tenant shall have no right to terminate this Lease nor shall Tenant be entitled to any abatement in Rent as a result of any such interruption or failure of utility services.

No such interruption or failure of utility services shall be deemed to constitute a constructive eviction of Tenant. Where practical, Landlord will give Tenant prior notice of any utility interruption and will use reasonable efforts to limit interruptions to times that will least affect Tenant's business operations. Notwithstanding the foregoing, if any Essential Service (as hereinafter defined) which Landlord is required to provide to the Premises pursuant to the terms of this Section is interrupted due to the negligence or willful misconduct of Landlord (a "Service Interruption") and such Service Interruption causes all or a material portion of the Premises to be untenable (the "Affected Space") for a period of five (5) or more consecutive business days after written notice thereof from Tenant to Landlord (the "Interruption Notice"), then, provided that Tenant shall have ceased operating in the Affected Space, the Rent (including, without limitation, Base Rent and Additional Rent) shall abate in the proportion that the rentable square footage of the Affected Space in which Tenant shall have ceased to operate its business bears to the rentable square footage of the Premises, which abatement shall commence on the sixth (6th) business day following Landlord's receipt of the Interruption Notice and expire on the earlier of Tenant's recommencement of business operations in the Affected Space or the date that the Service Interruption is remedied. Notwithstanding the foregoing, in no event shall Tenant be entitled to abatement or any other remedy if the interruption of any Essential Service is caused in whole or in part by the negligence of Tenant, its agents, employees, contractors, licensees or invitees. Tenant agrees that the rental abatement described herein shall be Tenant's sole remedy in the event of a Service Interruption and Tenant hereby waives any other rights against Landlord, at law or in equity, in connection therewith, including, without limitation, any right to terminate this Lease, to claim an actual or constructive eviction, or to bring an action for money damages. For purposes of this Section, an "Essential Service" shall mean the service provided by the HVAC systems, plumbing and waste disposal systems and electrical systems (to the extent supplied by Landlord). Nothing contained herein shall limit Tenant's right to abatement in the case of a fire or other casualty or condemnation as provided in the "Fire and Casualty Damage" or "Condemnation" Sections of this Lease.

11. FIRE AND CASUALTY DAMAGE.

11.1 Notice of Destruction. If the Premises are damaged or destroyed by fire, earthquake or other casualty, Tenant shall give immediate written notice thereof to Landlord.

11.2 Loss Covered by Insurance. If at any time prior to the expiration or termination of this Lease, the Premises or the Project are wholly or partially damaged or destroyed, the loss to Landlord from which is fully covered by proceeds of insurance maintained by Landlord or for Landlord's benefit, which damage renders the Premises totally or partially inaccessible or unusable by Tenant in the ordinary conduct of Tenant's business, then:

(a) If all repairs to the Premises or Project can, in Landlord's judgment, be completed within two hundred (200) days following the date of notice to Landlord of such damage or destruction without the payment of overtime or other premiums, and if such damage or destruction is not the result of the negligence or willful misconduct or omission of Tenant or Tenant's Parties (as contemplated in Paragraph 11.4), Landlord shall, at Landlord's expense (provided Landlord can obtain all necessary governmental permits and approvals therefor at reasonable cost and on reasonable conditions), repair the same, and this Lease shall remain in full force and effect and a proportionate reduction of Base Rent shall be allowed Tenant for such portion of the Premises as shall be rendered inaccessible or unusable to Tenant during the period of time that such portion is unusable or inaccessible. There shall be no proportionate reduction of Base Rent or other abatement of Rent by reason of any portion of the Premises being unusable or inaccessible for a period equal to five (5) consecutive business days or less.

(b) If such damage or destruction is not the result of the negligence or willful misconduct or omission of Tenant or Tenant's Parties, and if all such repairs cannot, in Landlord's judgment, be completed within two hundred (200) days following the date of notice to Landlord of such damage or destruction without the payment of overtime or other premiums, Landlord may, at Landlord's sole and absolute option, upon written notice to Tenant given within sixty (60) days after notice to Landlord of the occurrence of such damage or destruction, elect to repair such damage or destruction at Landlord's expense (provided Landlord can obtain all necessary governmental permits and approvals therefor at reasonable cost and on reasonable conditions), and in such event, this Lease shall continue in full force and effect but the Base Rent shall be proportionately reduced as provided in Paragraph 11.2(a). If Landlord does not notify Tenant in writing of Landlord's election to make such repairs, then either party may by written notice to the other given within twenty (20) days following the earlier of (i) the date of delivery of Landlord's notice to Tenant of its election not to make such repairs, or (ii) the expiration of the sixty (60) day period for Landlord to provide such notice, terminate this Lease as of the date of the occurrence of such damage or destruction.

Upon proof of payment by Landlord of the deductible, Tenant shall pay to Landlord, within thirty (30) days following Landlord's demand therefor, the amount of the deductible under Landlord's insurance policy. If the damage involves portions of the Project in addition to the Premises, Tenant shall pay only a portion of the deductible based on the ratio of the cost of repairing the damage in the Premises to the total cost of repairing all of the damage in the Project. In no event shall Landlord's deductible exceed Twenty-Five Thousand Dollars (\$25,000.00).

11.3 Intentionally Deleted.

11.4 Loss Caused by Tenant or Tenant's Parties. Notwithstanding the foregoing, if the Premises or the Project are wholly or partially damaged or destroyed as a result of the negligence or willful misconduct or omission of Tenant or Tenant's Parties, Tenant shall forthwith diligently undertake to repair or restore all such damage or destruction at Tenant's sole cost and expense, or Landlord may at its option undertake such repair or restoration at Tenant's sole cost and expense; provided, however, that Tenant shall be relieved of its repair and payment obligations pursuant to this Paragraph 11.4 to the extent that insurance proceeds are collected by Landlord to repair such damage, although Tenant shall in all such events pay to Landlord the full amount of the deductible

under Landlord's insurance policy and any amounts not insured. This Lease shall continue in full force and effect without any abatement or reduction in Rent or other payments owed by Tenant.

11.5 Destruction Near End of Term. Notwithstanding the foregoing, if the Premises or the Project are wholly or partially damaged or destroyed within the final six (6) months of the Term, Landlord may, at its option, elect to terminate this Lease upon written notice given to Tenant within thirty (30) days following such damage or destruction.

11.6 Destruction of Improvements and Personal Property. In the event of any damage to or destruction of the Premises or the Project, under no circumstances shall Landlord be required to repair, replace or compensate Tenant, Tenant's Parties or any other person for the personal property, trade fixtures, machinery, equipment or furniture of Tenant or any of Tenant's Parties, or any alterations, additions or improvements installed in the Premises by Tenant, and Tenant shall promptly repair and replace all such personal property and improvements at Tenant's sole cost and expense.

11.7 Exclusive Remedy. The provisions of this Paragraph 11 shall constitute Tenant's sole and exclusive remedy in the event of damage or destruction to the Premises or the Project, and Tenant waives and releases all statutory rights and remedies in favor of Tenant in the event of damage or destruction. No damages, compensation or claim shall be payable by Landlord for any inconvenience, any interruption or cessation of Tenant's business, or any annoyance, arising from any damage or destruction of all or any portion of the Premises or the Project.

11.8 Lender Discretion. Notwithstanding anything herein to the contrary, in the event the holder of any indebtedness secured by a mortgage or deed of trust covering the Premises requires that the insurance proceeds from insurance held by Landlord be applied to such indebtedness, then Landlord shall have the right to deliver written notice to Tenant terminating this Lease, such notice to be delivered to Tenant no later than thirty (30) days after the date on which the holder of any such indebtedness notifies Landlord that the insurance proceeds will not be applied to restoration of the Project.

11.9 Tenant's Termination Rights. In the event that (i) Landlord is obligated or otherwise elects to repair damages as a result of a casualty and such repairs and rebuilding have not been substantially completed within nine (9) months after the date of such casualty, subject to extension for force majeure events, (ii) the Premises are wholly or partially damaged or destroyed within the final year of the Term and Landlord notifies Tenant that the Premises cannot be repaired within six (6) months of the date of the casualty, or (iii) the Premises are wholly or partially damaged or destroyed within the final year of the Term and such repairs and rebuilding have not been substantially completed within six (6) months after the date of such casualty, Tenant may terminate this Lease by delivering written notice of termination to Landlord within thirty (30) days after the expiration of such one (1) year or six (6) month period, as the case may be, with respect to subsections (i) and (ii) above (but in any event prior to the date such damage is repaired and/or restored), or within thirty (30) days after receipt of Landlord's notice with respect to subsection (ii) above.

12. INDEMNITY AND INSURANCE.

12.1 Indemnity. Tenant hereby releases all Indemnified Parties, and shall indemnify, protect, defend and hold the Indemnified Parties harmless from any and all claims, judgments, damages, liabilities, losses, sums paid in settlement of claims, costs and expenses (including, but not limited to, reasonable attorneys' fees and litigation costs), obligations, liens and causes of action, (collectively, "**Claims**") to the extent such Claims arise directly from Tenant's or Tenant's Parties' activities in, on or about the Premises or Project, including, without limitation, Tenant's breach or default of any obligation of Tenant to be performed under the terms of this Lease, the nonobservance or nonperformance of any law, ordinance or regulation or the negligence or misconduct of Tenant or Tenant's Parties, the Premises becoming out of repair, the leakage of gas, oil, water, steam or electricity emanating from the Premises; except injury to persons or damage to property the cause of which is the active, negligence or willful misconduct of Landlord, or the wrongful failure of Landlord to repair any part of the Project which Landlord is obligated to repair and maintain hereunder within a reasonable time after the receipt of written notice from Tenant of needed repairs. Neither Tenant nor Landlord shall not be liable to the other party for any damages arising from any act, omission or neglect of any other tenant in the Project.

12.2 Landlord's Insurance. Landlord shall maintain insurance covering the Project and Landlord's ownership and operation thereof in such types and amounts as it deems necessary or desirable in its sole but reasonable discretion, which may include, without limitation, liability, property damage and/or loss of rental income coverage. Such insurance shall be for the sole benefit of Landlord and under its sole control. The premiums for any such insurance shall be charged to Tenant as Additional Rent.

12.3 Tenant's Insurance Obligations. Tenant agrees that at all times from and after the date Tenant is given access to the Premises for any reason, Tenant shall carry and maintain, at its sole cost and expense, the following types, amounts and forms of insurance:

12.3.1 General Liability Insurance. A broad form comprehensive general liability or commercial general liability policy covering property damage, personal injury, advertising injury and bodily injury, and including blanket contractual liability coverage for obligations under this Lease, covering the Premises in an amount of not less than the amount per occurrence specified in Item 13 of the Basic Lease Provisions. Such policy shall be in the occurrence form with a per location general aggregate. Each policy shall name Landlord and any management agent from time to time designated by Landlord and any lender of Landlord as additional insureds, but only for those claims for which an indemnity is owed under this Lease, and shall provide that any coverage to

additional insureds shall be primary; when any policy issued to Landlord provides duplicate coverage or is similar in coverage, Landlord's policy will be excess over Tenant's policies. No deductibles in excess of Twenty-Five Thousand Dollars (\$25,000) per occurrence shall be permitted. Tenant shall pay any deductibles. The amounts of such insurance required hereunder shall be subject to adjustment from time to time as required by Landlord based upon Landlord's determination as to the amounts of such insurance generally required at such time for comparable tenants, premises and buildings in the general geographical location of the Building.

12.3.2 Property Insurance. A policy or policies, including the Boiler and Machinery Perils and the Special Causes of Loss form of coverage ("*All Risks*"), including vandalism and malicious mischief, theft, sprinkler leakage (including earthquake sprinkler leakage) and water damage coverage in an amount equal to the full replacement value, new without deduction for depreciation, on an agreed amount basis (no co-insurance requirement), of all trade fixtures, furniture and equipment in the Premises, all alterations, additions and improvements to the Premises installed by or for Tenant or provided to Tenant, and all other personal property owned or leased by Tenant. Such insurance shall also include business interruption and extra expense coverage for Tenant's operations and debris removal coverage for removal of property of Tenant and Tenant's Parties which may be damaged within the Premises. Tenant shall pay any deductibles.

12.3.3 Workers' Compensation Insurance. Workers' compensation insurance, including employers' liability coverage, shall comply with applicable state law.

12.4 Evidence of Coverage. All of the policies required to be obtained by Tenant pursuant to Paragraph 12.3 shall be with companies and in form satisfactory to Landlord. Each insurance company providing coverage shall have a current Best's Rating of "A-X" or better. Upon notice from Landlord, Tenant shall add Landlord and any management agent from time to time designated by Landlord and any lender of Landlord as an additional insured on Tenant's liability insurance, but only for those claims for which an indemnity is owed under this Lease. Tenant shall provide Landlord with certificates and copies of endorsements (and upon request, policies) of insurance acceptable to Landlord issued by each of the insurance companies issuing any of the policies required pursuant to the provisions of Paragraph 12.3, and said certificates and endorsements shall provide that the insurance issued thereunder shall not be altered, canceled or non-renewed until after thirty (30) days' written notice to Landlord. "Claims made" policies shall not be permitted. Each policy shall permit the waiver in Section 12.5 below. Evidence of insurance coverage shall be furnished to Landlord prior to Tenant's possession of the Premises and thereafter not fewer than fifteen (15) days prior to the expiration date of any required policy. Tenant may satisfy its insurance obligations hereunder by carrying such insurance under a so-called blanket policy or policies of insurance which are acceptable to Landlord. If Tenant fails to obtain any insurance required hereby or provide evidence thereof to Landlord within fifteen (15) days after written notice thereof, Landlord may, but shall not be obligated to, and Tenant hereby appoints Landlord as its agent to, procure such insurance and bill the cost of the insurance plus a ten percent (10%) handling charge to Tenant. Tenant shall pay such costs to Landlord as Additional Rent with the next monthly payment of Rent.

12.5 Waivers of Subrogation. Notwithstanding Paragraph 11.4, Landlord waives any and all rights of recovery against Tenant for or arising out of damage to, or destruction of the Building or the Premises to the extent that Landlord's insurance policies then in force insure against such damage or destruction and permit such waiver and only to the extent of insurance proceeds actually received by Landlord for such damage or destruction. Tenant waives any and all rights of recovery against Landlord for or arising out of damage to or destruction of any property of Tenant to the extent that Tenant's insurance policies then in force or the policies required by this Lease, whichever is broader, insure against such damage or destruction.

13. LANDLORD'S RIGHT OF ACCESS.

Tenant shall permit Landlord (upon Landlord providing reasonable prior notice to Tenant) and its employees and agents, at all reasonable times and at any time without notice in case of emergency, in such manner as to cause as little disturbance to Tenant as reasonably practicable (a) to enter into and upon the Premises to inspect them, to protect the Landlord's interest therein, or to post notices of non-responsibility, (b) to take all necessary materials and equipment into the Premises, and perform necessary work therein, and (c) to perform periodic environmental audits, inspections, investigations, testing and sampling of the Premises and/or the Project, and to review and copy any documents, materials, data, inventories, financial data, notices or correspondence to or from private parties or governmental authorities in connection therewith. No such work shall cause or permit any abatement or rebate of Rent to Tenant for any loss of occupancy or quiet enjoyment of the Premises, or damage, injury or inconvenience thereby occasioned, or constitute an actual or constructive eviction. Landlord may at any time place on or about the Building any ordinary "for sale" and "for lease" signs. Tenant shall also permit Landlord and its employees and agents, upon reasonable prior request, to enter the Premises or any part thereof, at reasonable times during normal business hours, to show the Premises to any fee owners, lessors of superior leases, holders of encumbrances on the interest of Landlord under the Lease, or prospective purchasers, mortgagees or lessees of the Project or Building as an entirety. During the period of six (6) months prior to the expiration date of this Lease, Landlord may exhibit the Premises to prospective tenants.

14. ASSIGNMENT AND SUBLETTING.

14.1 Landlord's Consent. Tenant shall not assign all or any portion of its interest in this Lease, whether voluntarily, by operation of law or otherwise, and shall not sublet all or any portion of the Premises, including, but not limited to, sharing them, permitting another party to occupy them or granting concessions or licenses to another party, except with the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed, and which Landlord may withhold for any reasonable condition, including, but not limited to: (a) Tenant is in default of this Lease; (b) the assignee or subtenant is unwilling to assume in writing all of Tenant's obligations hereunder (provided any such subtenant shall only agree to be bound by the applicable

provisions of this Lease); (c) the assignee or subtenant has a financial condition which is reasonably unsatisfactory to Landlord or Landlord's mortgagee; (d) the Premises will be used for different purposes than those set forth in Paragraph 3 or for a use requiring or generating increased or different Hazardous Materials; (e) the proposed assignee or subtenant or its business is subject to compliance with additional requirements of the law (including, without limitation, related regulations) commonly known as the Americans with Disabilities Act of 1990 beyond those requirements applicable to Tenant; (f) Tenant proposes to assign less than all of its interest in this Lease or to sublet the Premises in units that are unusually small for the Project; (g) the assignee or subtenant requires extensive alterations to the Premises; and (h) the proposed assignee or subtenant or an affiliate thereof is an existing tenant in the Project or is or has been in discussions with Landlord regarding space within the Project. Notwithstanding the foregoing, so long as Tenant is not in default under this Lease beyond any notice and opportunity-to-cure period, upon thirty (30) days prior written notice to Landlord, Tenant shall have the right, without Landlord's consent, to sublet all or a portion of the Premises or to assign this Lease to any entity which is an Affiliate of Tenant. As used herein, "Affiliate" shall mean any entity that directly or indirectly controls, is controlled by, or is under common control with Tenant.

14.2 Fees. In connection with each proposed assignment or subletting of the Premises by Tenant, Tenant shall pay to Landlord (i) an administrative fee of Five Hundred Dollars (\$500.00) per request (including requests for non-disturbance agreements and Landlord's or its lender's waivers) in order to defer Landlord's administrative expenses arising from such request, plus (ii) Landlord's reasonable attorneys' fees, in an amount not to exceed One Thousand Dollars (\$1,000.00) per review.

14.3 Procedure. Whenever Tenant has obtained an offer to assign any interest in this Lease or to sublease all or any portion of the Premises, Tenant shall provide to Landlord the name and address of said proposed assignee or sublessee, the base rent and all other compensation to be paid to Tenant, the proposed use by the proposed assignee or sublessee, the proposed effective date of the assignment or subletting, and any other business terms which are material to the offer and/or which differ from the provisions of this Lease ("Notice of Offer"). Tenant shall also provide to Landlord the nature of business, financial statement and business experience resume for the immediately preceding two (2) years of the proposed assignee or sublessee and such other information concerning such proposed assignee or sublessee as Landlord may require. The foregoing information shall be in writing and shall be received by Landlord no less than thirty (30) days prior to the effective date of the proposed assignment or sublease.

Within twenty (20) days following its receipt of a Notice of Offer for the proposed assignment or subletting, Landlord shall be entitled to terminate this Lease as to all of the Premises (unless Tenant proposes a sublease of a portion of the Premises, in which event Landlord may not terminate this Lease, even as to such portion unless specifically agreed to by Tenant) by written notice to Tenant ("Termination Notice"), and such termination shall be effective as of the proposed effective date of the proposed assignment or sublease. If Landlord does not elect to terminate this Lease, Landlord shall either notify Tenant that Landlord consents to the proposed assignment or subletting or withholds its consent for reasons to be specified in the notice. If Landlord does not provide a Termination Notice or a notice withholding its consent to Tenant within twenty (20) days following its receipt of a Notice of Offer, Landlord shall be deemed to have consented to the proposed assignment or subletting.

14.4 Bonus Rent. If any interest in this Lease is assigned or all or any portion of the Premises is subleased, Landlord shall receive fifty percent (50%) of the "bonus rent" to be realized from such assignment or subletting. The bonus rent shall mean any lump sum payment or other value received by Tenant, plus any base rent, percentage rent or periodic compensation received by Tenant from or for the benefit of an assignee or sublessee in excess of (a) all amounts owed for Rent and other charges pursuant to this Lease, (b) all reasonable commissions and fees paid to any real estate broker or finder who is unaffiliated with Tenant in connection with the assignment or subletting and (c) any other expenses incurred by Tenant relating to the execution of the sublease. If a portion of the Premises is subleased, the amount in clause (a) shall be prorated based on the portion of the Premises' rentable area to be subleased. The bonus rent shall be paid on the first (1st) day of each calendar month next following Tenant's receipt of each payment from its assignee or sublessee, after reduction for all amounts described in clauses (a) and (b) above, amortized over the full term of the assignment or sublease.

14.5 Continuing Tenant Obligations. No subleasing or assignment (whether or not requiring Landlord's consent hereunder) shall relieve Tenant from liability for payment of all forms of Rent and other charges herein provided or from Tenant's obligations to keep and be bound by the terms, conditions and covenants of this Lease.

14.6 Waiver, Default and Consent. The acceptance of Rent from any other person shall not be deemed to be a waiver of any of the provisions of this Lease or a consent to the assignment or subletting of the Premises. Any assignment or sublease without the Landlord's prior written consent shall be voidable, at Landlord's election, and shall constitute a non-curable event of default under this Lease. Consent to any assignment or subletting shall not be deemed a consent to any future assignment or subletting.

14.7 Intentionally Deleted.

14.8 Assignment of Sublease Rent. Tenant immediately and irrevocably assigns to Landlord, as security for Tenant's obligations under this Lease, all rents from any subletting of all or any part of the Premises, and Landlord, as assignee and as attorney-in-fact for Tenant for purposes hereof, or a receiver for Tenant appointed on Landlord's application, may collect such rents and apply same toward Tenant's obligations under this Lease, except that, until the occurrence of an event of default by Tenant, Tenant shall have the right and license to collect such rents.

14.9 Assignment in Bankruptcy. If this Lease is assigned to any person or entity pursuant to the

provisions of the United States Bankruptcy Code, 11 U.S.C. 101 et seq., or such similar laws or amendments thereto which may be enacted from time to time (the "*Bankruptcy Code*"), any and all monies or other considerations payable or otherwise to be delivered in connection with such assignment shall be paid or delivered to Landlord, shall be and remain the exclusive property of Landlord and shall not constitute property of Tenant or of the estate of Tenant within the meaning of the Bankruptcy Code. Any and all monies or other considerations constituting Landlord's property under the preceding sentence not paid or delivered to Landlord shall be held in trust for the benefit of Landlord and be promptly paid or delivered to Landlord.

14.10 Assumption of Obligations. Any person or entity to which this Lease is assigned pursuant to the provisions of the Bankruptcy Code shall be deemed, without further act or deed, to have assumed all of the obligations arising under this Lease on and after the date of such assignment. Any such assignee shall upon demand execute and deliver to Landlord an instrument confirming such assumption.

15. CONDEMNATION.

15.1 Total Taking. If the whole or any substantial part of the Premises or the Project shall be taken or damaged because of the exercise of the power of eminent domain, whether by condemnation proceedings or otherwise, including acts or omissions constituting inverse condemnation, or any transfer of the Premises or Project or portion thereof in avoidance of the exercise of the power of eminent domain (collectively, a "*Taking*"), and the Taking would prevent or materially interfere with the use of the Premises for the purpose for which they are being used, this Lease shall terminate effective when the physical Taking of the Premises shall occur.

15.2 Partial Taking. If part of the Premises shall be subject to a Taking and this Lease is not terminated as provided in the Paragraph 15.1 above, this Lease shall not terminate but the Rent payable hereunder during the unexpired portion of this Lease shall be reduced in proportion to the area of the Premises rendered unusable by Tenant.

15.3 Condemnation Award. The entire award or compensation for any Taking of the Project and/or the Premises, or any part thereof, or for diminution in value, shall be the property of Landlord, and Tenant hereby assigns its interest in any such award to Landlord; provided, however, Tenant shall be entitled to pursue with the condemning authority and Landlord shall have no interest in any separate award made to Tenant for loss of business, for relocation purposes, or for the taking of Tenant's fixtures and improvements.

15.4 Exclusive Remedy. This Paragraph 15 shall be Tenant's sole and exclusive remedy in the event of any Taking. Tenant hereby waives the benefits of any statute granting Tenant specific rights in the event of a Taking which are contrary to the provisions of this Paragraph 15.

16. SURRENDER AND HOLDING OVER.

16.1 Surrender. Upon the expiration or sooner termination of this Lease, Tenant shall surrender the Premises in as good condition as when received, reasonable wear and tear excepted, broom clean and free of trash and rubbish, and free from all tenancies or occupancies by any person. Tenant shall remove all trade fixtures, furniture, equipment and other personal property installed in the Premises prior to the expiration or earlier termination of this Lease including, without limitation, any paint booth installed by Tenant. Unless otherwise provided in Paragraph 7 or waived by Landlord in writing prior to the expiration or earlier termination of this Lease, Tenant shall remove at its sole cost all alterations, additions and improvements made by Tenant to the Premises; provided, however, at the election of Landlord, all (or such portion as Landlord shall designate) alterations, additions and improvements to the Premises including, without limitation, all wall coverings, floor coverings, built-in cabinets, paneling and the like, shall become the property of Landlord and remain on the Premises at the end of the Term. Tenant shall, at its own cost, completely repair any and all damage to the Premises and the Building resulting from or caused by such removal. The provisions of Paragraph 7 shall apply to such removal and repair work.

16.2 Holding Over. If Landlord agrees in writing that Tenant may hold over after the expiration or earlier termination of this Lease, unless the parties hereto otherwise agree in writing as to the terms of such holding over, the holdover tenancy shall be subject to termination by Landlord or Tenant at any time upon not less than thirty (30) days' prior written notice. If Tenant holds over without the consent of Landlord, the same shall be a tenancy at will terminable at any time, and Tenant shall be liable to Landlord for, and Tenant shall indemnify, protect, defend and hold Landlord harmless from and against, any damages, liabilities, losses, costs, expenses or claims suffered or caused by such holdover, including, without limitation, attorneys' fees and damages and costs related to any successor tenant of the Premises to whom Landlord could not deliver possession of the Premises when promised, provided Landlord has provided prior notice to Tenant that Landlord has or will enter into a lease or other occupancy agreement for the Premises and that Tenant's failure to vacate and surrender possession of the Premises in accordance with the terms hereof will cause Landlord to suffer such damages, liabilities, losses, costs, expenses or claims. All of the other terms and provisions of this Lease shall be applicable during any holdover period, with or without consent of Landlord, except that Tenant shall pay to Landlord from time to time upon demand, as Rent for the period of any holdover, an amount equal to one hundred fifty percent (150%) of the then applicable Base Rent plus all Additional Rent in effect on the termination date, computed on a daily basis for each day of the holdover period. No holding over by Tenant, whether with or without consent of Landlord, shall operate to extend this Lease. The preceding provisions of this Paragraph 16.2 shall not be construed as Landlord's consent to any holding over by Tenant.

16.3 Entry at End of Term. If during the last month of the Term, Tenant shall have removed substantially all of Tenant's property and personnel from the Premises, Landlord may enter the Premises and repair, alter and redecorate the same, without abatement of Rent and without liability to Tenant, and such acts shall have no

effect on this Lease. Tenant shall give written notice to Landlord at least thirty (30) days prior to vacating the Premises and shall arrange to meet with Landlord for a joint inspection of the Premises prior to vacating. In the event of Tenant's failure to give such notice or arrange such joint inspection, Landlord's inspection at or after Tenant's vacation of the Premises shall be conclusively deemed correct for purposes of determining Tenant's responsibility for repairs and restoration.

17. QUIET ENJOYMENT.

Landlord represents and warrants that it has full rights and authority to enter into this Lease and that Tenant, upon paying the Rent and performing its other covenants and agreements herein set forth, shall peaceably and quietly have, hold and enjoy the Premises for the Term without hindrance or molestation from Landlord, subject to the terms and provisions of this Lease, any ground lease, any mortgage or deed of trust now or hereafter encumbering the Premises or the Project, and all matters of record.

18. EVENTS OF DEFAULT.

The following events shall be deemed to be events of default by Tenant under this Lease:

18.1 Failure to Pay Rent. Tenant shall fail to pay any installment of the Rent herein reserved within five (5) business days after Tenant has received written notice of the delinquent payment from or on behalf of Landlord (provided, however, that Landlord shall not be obligated to provide the foregoing written notice of default to Tenant more than two (2) times in any twelve (12) month period and an immediate event of default shall occur upon the third (3rd) (and each subsequent) such failure of Tenant to pay any installment of the Rent due hereunder when due in such twelve (12)-month period).

18.2 Insolvency. Tenant or any guarantor of Tenant's obligations hereunder shall generally not pay its debts as they become due or shall admit in writing the inability to pay its debts or shall make a general assignment for the benefit of creditors.

18.3 Appointment of Receiver. A receiver or trustee (or similar official) shall be appointed for all or substantially all of the assets of Tenant.

18.4 Bankruptcy. The filing of any voluntary petition by Tenant under the Bankruptcy Code, or the filing of an involuntary petition by Tenant's creditors, which involuntary petition remains undischarged for a period of forty-five (45) days.

18.5 Attachment. The attachment, execution or other judicial seizure or non-judicial seizure of all or substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease or the Premises, if such attachment or other seizure remains undismissed or undischarged for a period of ten (10) business days after the levy thereof.

18.6 Vacation of Premises. Tenant shall vacate or abandon all or a substantial portion of the Premises without delivering at least thirty (30) days prior written notice thereof to Landlord. For avoidance of doubt, as long as Tenant is performing its obligations under the Lease, all or partial vacating of the Premises will not be deemed a default so long as Tenant delivers at least thirty (30) days prior written notice thereof to Landlord.

18.7 Certificates. Tenant shall fail to deliver to Landlord any subordination agreement within the time limit prescribed in Paragraph 21 below, or a Certificate of Occupancy, all financial statements or an estoppel certificate within the time limits prescribed in Paragraph 22.7 below.

18.8 Failure to Discharge Liens. Tenant shall fail to discharge any lien placed upon the Premises in violation of Paragraph 8 hereof, and has failed to cure such failure within 10 days after notice from Landlord.

18.9 False Financial Statement. Landlord discovers that any financial statement given to Landlord by Tenant, any assignee, subtenant or successor in interest of Tenant, or any guarantor of Tenant's obligations hereunder, or any of them, was materially false when given to Landlord.

18.10 Failure to Comply with Lease Terms. Tenant shall fail to comply with any other term, provision or covenant of this Lease, and shall not cure such failure within thirty (30) days after written notice thereof to Tenant; provided, however, if such failure endangers or threatens life or property and such failure continues for a period of three (3) days following written notice thereof the same shall be deemed an event of default by Tenant.

18.11 Guarantor Default. Any guarantor of Tenant's obligations hereunder shall be in default under the terms of its guaranty and has failed to cure such failure within 10 days notice from Landlord.

18.12 Assignment or Subletting without Consent. Any assignment, subletting or other transfer for which the prior consent of Landlord is required under this Lease and has not been obtained.

Any notices to be provided by Landlord under this Paragraph 18 shall be the same as, and not in addition to, any notice required under state law.

19. LANDLORD'S REMEDIES.

Upon the occurrence of any event of default, Landlord may, at its option without further notice or demand and in addition to any other rights and remedies hereunder or at law or in equity, do any or all of the following:

19.1 Termination. Terminate Tenant's right to possession of the Premises by any lawful means upon at least 3 days' written notice (which notice may be satisfied by any notice which may be given by Landlord pursuant to Paragraph 18, if applicable), in which case Tenant shall immediately surrender possession of the Premises to Landlord and, in addition to any rights and remedies Landlord may have at law or in equity, Landlord shall have the following rights:

(a) To re-enter the Premises then or at any time thereafter and remove all persons and property and possess the Premises, without prejudice to any other remedies Landlord may have by reason of Tenant's default or of such termination, and Tenant shall have no further claim hereunder.

(b) To recover all damages reasonably incurred by Landlord by reason of the default, including without limitation (i) the worth at the time of the award of the payments owed by Tenant to Landlord under this Lease that were earned but unpaid at the time of termination; (ii) the worth at the time of the award of the amount by which the payments owed by Tenant to Landlord under the Lease that would have been earned after the date of termination until the time of the award exceeds the amount of the loss of payments owed by Tenant to Landlord under this Lease for the same period that Tenant proves could have been reasonably avoided; (iii) the worth at the time of the award of the amount by which the payments owed by Tenant to Landlord for the balance of the Term after the time of the award exceeds the amount of the loss of payments owed by Tenant for the same period that Tenant proves could have been reasonably avoided; (iv) all costs incurred by Landlord in retaking possession of the Premises and restoring them to good order and condition; (v) all costs, including without limitation brokerage commissions, advertising costs and restoration and remodeling costs, incurred by Landlord in reletting the Premises; plus (vi) any other amount, including without limitation attorneys' fees and audit expenses, necessary to compensate Landlord for all detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom. "The worth at the time of the award," as used in clauses (i) and (ii) of this paragraph, is to be determined by computing interest as to each unpaid payment owed by Tenant to Landlord under the Lease, at the highest interest rate permitted by law. "The worth at the time of the award," as referred to in clause (iii) of this paragraph, is to be determined by discounting such amount, as of the time of award, at the discount rate of the San Francisco Federal Reserve Bank, plus 1%.

(c) To remove, at Tenant's sole risk, any and all personal property in the Premises and place such in a public or private warehouse or elsewhere at the sole cost and expense and in the name of Tenant. Any such warehouse shall have all of the rights and remedies provided by law against Tenant as owner of such property. If Tenant shall not pay the cost of such storage within thirty (30) days following Landlord's demand, Landlord may, subject to the provisions of applicable law, sell any or all such property at a public or private sale in such manner and at such times and places as Landlord deems proper, without notice to or demand upon Tenant. Tenant waives all claims for damages caused by Landlord's removal, storage or sale of the property and shall indemnify and hold Landlord free and harmless from and against any and all loss, cost and damage, including without limitation court costs and attorneys' fees. Tenant hereby irrevocably appoints Landlord as Tenant's attorney-in-fact, coupled with an interest, with all rights and powers necessary to effectuate the provisions of this subparagraph.

19.2 Continuation of Lease. Terminate Tenant's right to possession of the Premises without terminating this Lease, in which case this Lease shall continue in effect whether or not Tenant shall have abandoned the Premises. In such event, Landlord may enforce all of Landlord's rights and remedies under this Lease, including the right to recover rent as it becomes due hereunder, and, at Landlord's election, to re-enter and relet the Premises on such terms and conditions as Landlord deems appropriate. If Landlord relets the Premises or any portion thereof, any rent collected shall be applied against amounts due from Tenant. Landlord may execute any lease made pursuant hereto in its own name, and Tenant shall have no right to collect any such rent or other proceeds. Landlord's re-entry and/or reletting of the Premises, or any other acts, shall not be deemed an acceptance of surrender of the Premises or Tenant's interest therein, a termination of this Lease or a waiver or release of Tenant's obligations hereunder. Landlord shall have the same rights with respect to Tenant's improvements and personal property as under Paragraph 19.1 above, even though such re-entry and/or reletting do not constitute acceptance of surrender of the Premises or termination of this Lease. Actions to collect amounts due by Tenant to Landlord under this subparagraph may be brought from time to time, on one or more occasions, without the necessity of Landlord's waiting until expiration of the Term.

19.3 Appointment of Receiver. Cause a receiver to be appointed in any action against Tenant and to cause such receiver to take possession of the Premises and to collect the rents or bonus rent derived therefrom. The foregoing shall not constitute an election by Landlord to terminate this Lease unless specific notice of such intent is given.

19.4 Late Charge. Charge late charges as provided in Paragraph 2.7.

19.5 Interest. Charge interest on any amount not paid when due as provided in Paragraph 22.2. Interest shall accrue from the date funds are first due or, if the payment is for funds expended by Landlord on Tenant's behalf, from the date Landlord expends such funds.

19.6 Attorneys' Fees. Collect, upon demand, all reasonable attorneys' fees and expenses incurred by Landlord in enforcing its rights and remedies hereunder.

19.7 Injunction. To restrain by injunction or other equitable means any breach or anticipated breach of this Lease.

19.8 Intentionally Deleted.

19.9 Duty to Mitigate. Upon any event of default hereunder by Tenant, Landlord shall be required to use commercially reasonable efforts to mitigate its damages. In satisfying Landlord's responsibility to mitigate its damages, Landlord shall not be obligated:

(1) To solicit or entertain negotiations with any other prospective tenants for the Premises until Landlord obtains full and complete possession of the Premises including the final and unappealable legal right to re-let the Premises free of any claim of Tenant for possession, or to lease the Premises on terms which are not commercially reasonable under the circumstances;

(2) To offer the Premises to a prospective tenant when other Premises in the Project suitable for that prospective tenant's use are available;

(3) To lease the Premises to a substitute tenant for a rental substantially less than the then current fair market rental then prevailing for similar uses in comparable projects in the same market area as the Project (taking into account any tenant allowance offered by Landlord);

(4) To lease the Premises to a proposed substitute tenant whose use would violate any restriction, covenant or requirement contained in the lease of another tenant of the Project; or

(5) To lease to a proposed substitute tenant who does not have, in Landlord's reasonable opinion, sufficient financial resources or operating experience to operate the Premises in a first class manner.

20. LANDLORD DEFAULT; TENANT'S REMEDIES.

20.1 Landlord's Default. Landlord shall not be in default under this Lease unless Landlord fails to perform obligations required of Landlord within sixty (60) days after written notice is delivered by Tenant to Landlord and to the holder of any mortgages or deeds of trust (collectively, "*Lender*") covering the Premises whose name and address shall have theretofore been furnished to Tenant in writing, specifying the obligation which Landlord has failed to perform; provided, however, that if the nature of Landlord's obligation is such that more than sixty (60) days are required for performance, then Landlord shall not be in default if Landlord or Lender commences performance within such sixty (60) day period and thereafter diligently prosecutes the same to completion. All obligations of Landlord hereunder shall be construed as covenants, not conditions.

20.2 Tenant's Remedies. In the event of any default, breach or violation of Tenant's rights under this Lease by Landlord, Tenant's exclusive remedies shall be an action for specific performance or action for actual damages. In no event shall Tenant be entitled to consequential, punitive or exemplary damages on account of any Landlord default. Tenant hereby waives the benefit of any laws granting it the right to perform Landlord's obligation, a lien upon the property of Landlord and/or upon Rent due Landlord, or the right to terminate this Lease or offset or withhold Rent on account of any Landlord default.

20.3 Non-Recourse. Notwithstanding anything to the contrary in this Lease, any judgment obtained by Tenant or any of Tenant's Parties against Landlord or any Indemnified Parties shall be satisfied only out of Landlord's equity interest in the Building and the legal parcel of land on which it sits. Neither Landlord nor any Indemnified Parties shall have any personal liability for any matter in connection with this Lease or its obligations as Landlord of the Premises, except as provided above. Tenant shall not institute, seek or enforce any personal or deficiency judgment against Landlord or any Indemnified Parties, and none of their property shall be available to satisfy any judgment hereunder, except as provided in this Paragraph 20.3.

20.4 Sale of Premises. In the event of any sale or transfer of the Premises (and provided that any security deposit held by the seller, transferor or assignor (collectively, "*Seller*") is delivered or credited to the purchaser, transferee or assignee (collectively, "*Purchaser*"), the Seller shall be and hereby is entirely freed and relieved of all agreements, covenants and obligations of Landlord thereafter to be performed and it shall be deemed and construed without further agreement between the parties or their successors in interest or between the Seller and the Purchaser on any such sale, transfer or assignment that such Purchaser has assumed and agreed to carry out any and all agreements, covenants and obligations of Landlord hereunder.

21. MORTGAGES.

At the election of Landlord, or the holder of any mortgage or deed of trust affecting the Project or any ground lessor, this Lease and all of Tenant's rights hereunder shall be subject and subordinate at all times to any deed of trust, mortgage or ground lease which may now or hereafter affect the Project, and to all renewals, modifications, consolidations, replacements and extensions thereof. If any such mortgage or deed of trust is foreclosed or any ground lease terminated, at the election of Landlord's successor in interest, Tenant agrees, for the benefit of such successor in interest, to attorn to such successor in interest and become its tenant on the terms and conditions of this Lease for the remainder of the Term, and if required, to enter into a new lease with such successor in interest in the form of this Lease. Tenant's agreement to attorn shall survive the termination of this Lease. At the request of Landlord, the holder of such mortgage or deed of trust or any ground lessor, Tenant shall execute, acknowledge and deliver promptly in recordable form any instrument or subordination agreement that Landlord or such holder may request; provided, however, that such instrument shall include a provision requiring the purchaser at any foreclosure sale to continue this Lease in full force and effect in the same manner as if such purchaser were the Landlord so long as Tenant is not otherwise in default and requiring Tenant to attorn to such purchaser. In addition, at the request of Landlord, the holder of any mortgage or deed of trust or any ground lessor, Tenant shall execute, acknowledge and deliver promptly in recordable form any instrument that Landlord or such holder may

request to make this Lease superior to such mortgage, deed of trust or ground lease. Tenant's failure to execute each instrument, release or document, in a form reasonably acceptable to Tenant and Landlord's lender, within fifteen (15) days after written demand shall constitute an event of default by Tenant hereunder without further notice to Tenant (along with an immediate penalty equal to any loss, cost or damage suffered by Landlord as a result of Tenant's failure (not to exceed \$2,500.00), which amount shall be payable by Tenant upon demand therefor; provided, however, such penalty shall not be payable with respect to the second (and each subsequent) instrument, release or document requested by Landlord in any twenty-four (24) month period), or at Landlord's option Landlord shall execute such instrument, release or document on behalf of Tenant as Tenant's attorney-in-fact. Tenant does hereby make, constitute and irrevocably appoint Landlord as Tenant's attorney-in-fact, coupled with an interest, and in Tenant's name, place and stead, to execute such documents in accordance with this Paragraph 21.

22. GENERAL PROVISIONS.

22.1 Singular and Plural. Words of any gender used in this Lease shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context otherwise requires.

22.2 Interest on Past-Due Obligations. Except as expressly herein provided to the contrary, any amount due to Landlord not paid when due shall bear interest at the rate of twelve percent (12%) per annum (or the highest rate permitted by law, if lower) from the date due. Payment of such interest shall not excuse or cure any default by Tenant under this Lease, provided, however, that interest shall not be payable on late charges incurred by Tenant.

22.3 Time of Essence. Time is of the essence.

22.4 Binding Effect. The terms, provisions and covenants and conditions contained in this Lease shall apply to, inure to the benefit of, and be binding upon, the parties hereto and upon their respective heirs, legal representatives, successors and permitted assigns, except as otherwise herein expressly provided.

22.5 Choice of Law. This Lease shall be governed by the laws of the State in which the Project is located applicable to contracts made and to be performed in such state.

22.6 Captions. The captions inserted in this Lease are for convenience only and in no way define, limit or otherwise describe the scope or intent of this Lease, or any provision hereof, or in any way affect the interpretation of this Lease.

22.7 Certificates. Tenant agrees from time to time within fifteen (15) days after request of Landlord, to deliver to Landlord, or Landlord's designee, a Certificate of Occupancy for work performed by Tenant or Tenant's Parties in the Premises, annual financial statements (including balance sheets, income statements and other documents reasonably requested by Landlord) for each of the previous three (3) fiscal years of Tenant (provided such financials statements shall not be required to be delivered more than one time per year), and an estoppel certificate stating that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect), the date to which Rent has been paid, the unexpired Term of this Lease and such other matters pertaining to this Lease as may be reasonably requested by Landlord or Landlord's designee. Any such certificate may be conclusively relied upon by Landlord or Landlord's designee. At Landlord's option, Tenant's failure to timely deliver such estoppel certificate shall be an event of default by Tenant, without further notice to Tenant (along with an immediate penalty equal to any loss, cost or damage suffered by Landlord as a result of Tenant's failure (not to exceed \$2,500.00), which amount shall be payable by Tenant upon demand therefor; provided, however, such penalty shall not be payable with respect to the second (and each subsequent) estoppel certificate requested by Landlord in any twenty-four (24) month period), or it shall be conclusive upon Tenant that this Lease is in full force and effect, without modification except as may be represented by Landlord, that there are no uncured defaults in Landlord's performance, and that not more than one (1) month's rent has been paid in advance.

22.8 Amendments. This Lease may not be altered, changed or amended except by an instrument in writing signed and dated by both parties hereto. Tenant agrees to make such reasonable modifications to this Lease as may be required by any lender in connection with the obtaining of financing or refinancing of the Project or any portion thereof.

22.9 Entire Agreement. This Lease constitutes the entire understanding and agreement of Landlord and Tenant with respect to the subject matter of this Lease, and contains all of the covenants and agreements of Landlord and Tenant with respect thereto, and supersedes all prior agreements or understandings. Landlord and Tenant each acknowledge that no representations, inducements, promises or agreements, oral or written, have been made by Landlord or Tenant, or anyone acting on behalf of Landlord or Tenant, which are not contained herein, and any prior agreements, promises, negotiations, or representations not expressly set forth in this Lease are of no force or effect.

22.10 Waivers. The waiver by Landlord of any term, covenant, agreement or condition herein contained shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant, agreement or condition herein contained, nor shall any custom or practice which may arise between the parties in the administration of this Lease be construed to waive or lessen the right of Landlord to insist upon the performance by Tenant in strict accordance with all of the provisions of this Lease. The subsequent acceptance of Rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any provisions, covenant, agreement or condition of this Lease, other than the failure of Tenant to pay the particular Rent so accepted,

regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such Rent.

22.11 Attorneys' Fees. If either Landlord or Tenant commences or engages in, or threatens to commence or engage in, an action by or against the other party arising out of or in connection with this Lease or the Premises, including but not limited to any action for recovery of Rent due and unpaid, to recover possession or for damages for breach of this Lease, the prevailing party shall be entitled to have and recover from the losing party reasonable attorneys' fees and other costs incurred in connection with the action, preparation for such action, any appeals relating thereto and enforcing any judgments rendered in connection therewith.

22.12 Merger. The voluntary or other surrender of this Lease by Tenant or a mutual cancellation hereof shall not constitute a merger. Such event shall, at the option of Landlord, either terminate all or any existing subtenancies or operate as an assignment to Landlord of any or all of such subtenancies.

22.13 Survival of Obligations. Paragraphs 2, 3.2, 4.2, 5.2, 8, 12.1, 12.5, 15.3, 16, 19, 20 and 22 and all obligations of Tenant hereunder not fully performed as of the expiration or earlier termination of the Term shall survive the expiration or earlier termination of the Term, including without limitation, all payment obligations with respect to Rent and all obligations concerning the condition of the Premises. Upon the expiration or earlier termination of the Term, and prior to Tenant vacating the Premises, Tenant shall pay to Landlord any amount reasonably estimated by Landlord (i) as necessary to perform Tenant's duties under paragraphs 6.1 and 16.1 and put the Premises, including without limitation, all heating and air conditioning systems and equipment therein, in good condition and repair, and (ii) as sufficient to meet Tenant's obligation hereunder for prorated Additional Rent for the year in which the Lease expires or terminates. All such amounts shall be used and held by Landlord for payment of such obligations, with Tenant being liable for any additional costs therefor upon demand by Landlord, or with any excess to be returned to Tenant after all such obligations have been determined and satisfied as the case may be. Any Security Deposit held by Landlord shall be credited against the amounts payable by Tenant under this Paragraph 22.13.

22.14 Severability. If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws effective during the Term, the remainder of this Lease shall not be affected thereby, and in lieu of each clause or provision of this Lease that is illegal, invalid or unenforceable, there shall be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable.

22.15 Security Measures. Tenant hereby acknowledges that the Rent payable to Landlord hereunder does not include the cost of guard service or other security measures, and that Landlord shall have no obligation whatsoever to provide same. Tenant assumes all responsibility for the protection of Tenant, Tenants' Parties and their property from acts of third parties.

22.16 Easements. Landlord reserves to itself the right, from time to time, to grant such easements, rights and dedications that Landlord deems necessary or desirable, and to cause the recordation of parcel maps, easement agreements and covenants, conditions and restrictions, so long as such easements, rights, dedications, maps and covenants, conditions and restrictions do not unreasonably interfere with the permitted use of the Premises by Tenant.

22.17 Multiple Parties. If more than one person or entity is named as Tenant herein, the obligations of Tenant hereunder shall be the joint and several responsibility of all persons or entities so named and the signature or verbal agreement (as appropriate) of any one of such persons or entities shall be sufficient to bind all such persons or entities to any consent, waiver, approval, estoppel, statement, amendment to this Lease or other agreement relating to this Lease.

22.18 Conflict. Any conflict between the printed provisions of this Lease and any typewritten or handwritten provisions shall be controlled by the typewritten or handwritten provisions.

22.19 No Third Party Beneficiaries. This Lease is not intended by either party to confer any benefit on any third party, including without limitation, any broker, finder, or brokerage firm.

22.20 Effective Date/Nonbinding Offer. Submission of this Lease for examination or signature by Tenant does not constitute an offer or option for lease, and it is not effective as a lease or otherwise until executed and delivered by both Landlord and Tenant.

22.21 Notices. Each provision of this Lease or of any applicable governmental laws, ordinances, regulations and other requirements with reference to the sending, mailing or delivery of any notice or the making of any payment by one party to the other shall be deemed to be complied with when and if the following steps are taken:

(a) All Rent and other payments required to be made hereunder shall be payable to the applicable party hereto as follows: to Landlord at the address set forth in Item 1 of the Basic Lease Provisions, and to Tenant at the address set forth in Item 2 of the Basic Lease Provisions, or at such other addresses as the parties may have hereafter specified by written notice. All obligations to pay Rent and/or any other amounts under the terms of this Lease shall not be deemed satisfied until such Rent and other amounts have been actually received by the respective party.

(b) Wherever any notice is required or permitted hereunder, such notice shall be in writing. Any notice or document required or permitted to be delivered hereunder shall be deemed to be delivered (i) upon personal delivery; (ii) seventy-two (72) hours after deposit thereof in the United States mail, postage prepaid,

certified or registered mail, return receipt requested; (iii) upon confirmation of delivery by Federal Express or other reputable overnight delivery service; or (iv) upon written confirmation of delivery by telegraph, teletype or other electronic written transmission device; correctly addressed to the parties hereto as follows: if to Tenant, then at the address specified in Item 2 of the Basic Lease Provisions; and if to Landlord, then at the address specified in Item 1 of the Basic Lease Provisions; or at such other address (but no more than one (1) address at a time, except as provided in Paragraph 20.1) as the recipient may theretofore have specified by written notice.

22.22 Water, Oil and Mineral Rights. Landlord reserves all right, title or interest in water, oil, gas or other hydrocarbons, other mineral rights and air and development rights, together with the sole and exclusive right of Landlord to sell, lease, assign or otherwise transfer the same, but without any right of Landlord or any such transferee to enter upon the Premises during the Term except as otherwise provided herein.

22.23 Confidentiality. Tenant agrees to keep the Lease and its terms, covenants, obligations and conditions strictly confidential and not to disclose such matters to any other landlord, tenant, prospective tenant, or broker; provided, however, Tenant may provide a copy of this Lease to its attorneys, accountants and bankers, and to a non-party solely in conjunction with Tenant's reasonable and good faith effort to secure an assignee or sublessee for the Premises.

22.24 Broker's Fees. Tenant represents and warrants that it has dealt with no broker, agent or other person in connection with this transaction and that no broker, agent or other person brought about this transaction, other than the brokerage firm specified in Item 14 of the Basic Lease Provisions, if any, and Tenant shall indemnify, defend, protect and hold Landlord harmless from and against any claims, losses, liabilities, demands, costs, expenses or causes of action by any other broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with Tenant with regard to this leasing transaction.

22.25 Remedies Cumulative. All rights, privileges and remedies of the parties are cumulative and not alternative or exclusive to the extent permitted by law, except as otherwise provided herein.

22.26 Return of Check. If Tenant's check, given to Landlord in payment of any sum, is returned by the bank for non-payment, Tenant shall pay to Landlord immediately on demand, as Additional Rent, all expenses incurred by Landlord as a result thereof.

22.27 Effect of Refund. If Landlord receives payment by Tenant after an event of default has occurred, and subsequently returns or refunds such payment to Tenant, such refund shall have the effect of withdrawing Landlord's acceptance of such payment, as if such payment had never been accepted.

22.28 No Recordation of Lease. Neither this Lease nor any memorandum hereof may be recorded.

22.29 Authority. If Tenant is a corporation or partnership, each individual executing this Lease on behalf of such entity represents and warrants that he or she is duly authorized to execute and deliver this Lease. Tenant shall, within thirty (30) days following execution of this Lease, deliver to Landlord evidence of such authority satisfactory to Landlord.

22.30 Interpretation. This Lease shall be construed fairly according to its terms without regard to which party, or which party's attorneys, prepared its form.

22.31 Landlord's Approvals. Except where the provisions of this Lease expressly provide that Landlord's consent or approval must be reasonably given, all consents or approvals of Landlord sought or required pursuant to the terms of this Lease may be given or withheld in Landlord's sole and absolute discretion.

22.32 Intentionally Deleted.

22.33 Waiver of Right to Trial by Jury. Tenant hereby waives the right to trial by jury in any action under or related to this Lease.

22.34 Substituted Premises. Intentionally Deleted.

22.35 Landlord's Waivers/Subordinations. In connection with any request for a waiver or subordination of Landlord's or its lender's lien rights on Tenant's personal property, Tenant shall reimburse Landlord for its reasonable attorneys' fees incurred in connection with the review of such waiver or subordination agreement in an amount not to exceed One Thousand Five Hundred Dollars (\$1,500.00). Notwithstanding the foregoing, Landlord shall be under no obligation to execute such a waiver or subordination agreement. Landlord may condition its execution of such waiver or subordination on Tenant depositing with Landlord a Security Deposit (or an increase of any existing Security Deposit). Notwithstanding the foregoing, Tenant shall not be liable for any of the foregoing charges solely with respect to the first request made by Tenant for a waiver or subordination of Landlord's lien rights on Tenant's personal property, so long as such request is made within thirty (30) days after the date hereof.

23. LIMITATION OF LIABILITY. In consideration of the benefits accruing hereunder, Tenant and all successors and assigns covenant and agree that, in the event of any actual or alleged failure, breach or default hereunder by Landlord:

23.1 the sole and exclusive remedy shall be against Landlord and Landlord's assets;

23.2 no partner, shareholder, director, or officer of Landlord shall be sued or named as party in any suit

or action (except as may be necessary to secure jurisdiction of Landlord);

23.3 no service of process shall be made against any partner, shareholder, director, or officer of Landlord (except as may be necessary to secure jurisdiction of Landlord);

23.4 no partner, shareholder, director, or officer of Landlord shall be required to answer or otherwise plead to any service of process;

23.5 no judgment will be taken against any partner, director, or officer of Landlord;

23.6 any judgment taken against any partner, shareholder, director, or officer of Landlord may be vacated and set aside at any time without hearing;

23.7 no writ of execution will ever be levied against the assets of any partner, director, or officer of Landlord; and

23.8 these covenants and agreements are enforceable both by Landlord and also by any partner, shareholder, director, or officer of Landlord.

24. **OFAC REPRESENTATION.** Tenant is not (i) acting, directly or indirectly for, or on behalf of, any person, group, entity or nation named by any Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, or nation pursuant to any Law that is enforced or administered by the Office of Foreign Assets Control, and is not engaging in this transaction, directly or indirectly, on behalf of, or instigating or facilitating this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation, nor (ii) engaged in any dealings or transactions, directly or indirectly, in contravention of any United States, international or other applicable money laundering regulations or conventions, including, without limitation, the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, Trading with the Enemy Act (50 U.S.C. § 1 et seq., as amended), or any foreign asset control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto. Tenant shall, within five (5) days after Landlord's request, provide such information as Landlord may require to verify the foregoing representations or as may be required in order to enable Landlord to comply with any reporting requirements or applicable laws pertaining to the foregoing representations.

Tenant agrees that each of the foregoing covenants and agreements shall be applicable to any covenant or agreement either expressly contained in this Lease or imposed by statute or at common law.

[Signatures on next page]

IN WITNESS WHEREOF, Landlord and Tenant have executed and delivered this Lease as of the day and year first above written.

LANDLORD:
COLUMBIA COLORADO SMITH INDUSTRIAL, LLC
a Delaware limited liability company

By: Columbia Industrial Properties, LLC,
A Delaware limited liability company,
Its member

By: Lincoln Industrial Manager, LLC,
A Delaware limited liability company,
Its manager

By: Lincoln Advisory Group, Ltd.,
A Texas limited partnership,
Its manager

By: Lincoln GP Advisory Group, Inc.,
A Texas corporation,
Its general partner

By: _____
Gary F. Kobus
Its: President

TENANT:
PRODUCTION RESOURCE GROUP, L.L.C.,
a Delaware limited liability company

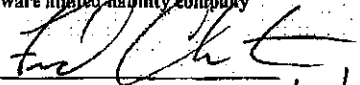
By: 
Its: EVPC CFO 10/18/10

EXHIBIT A

SITE PLAN

COMMUNITY CENTER

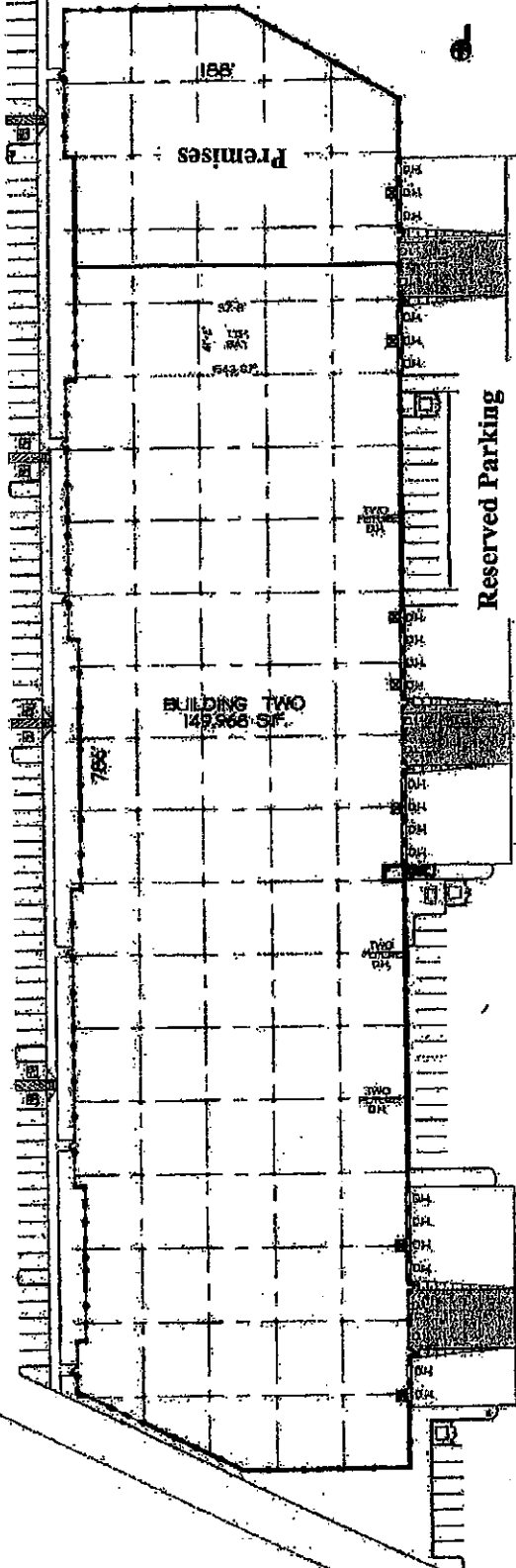


EXHIBIT B

WORK LETTER AND CONSTRUCTION AGREEMENT

Landlord will provide the following improvements to the Premises at Landlords' sole cost and expense:

- Repaint and re-carpet the office portion of the Premises using Building standard materials;
- Install vinyl composite tile flooring in the restrooms and break room in the office portion and lab area of the Premises;
- Install parabolic light fixtures in the office/lab area of the Premises;
- Provide 400 amps/480 volt/ 3 phase electric service;
- Provide pit levelers, dock lights, and dock shelters on two (2) of the dock doors serving the Premises;

Otherwise, Landlord will provide the Premises in its "As Is" condition.

Tenant is responsible for the cost of any other improvements to the Premises including, without limitation, the installation of a paint booth in accordance with all applicable laws, codes and ordinances (collectively, the "Tenant Improvements"), which Tenant Improvements shall be subject to the prior written approval of Landlord.

EXHIBIT C
TENANT SIGN CRITERIA

1. **TENANT'S RESPONSIBILITIES:**

- a. Tenant shall pay for and obtain all City permits and/or licenses. All signs and their installation must comply with all City local building codes. The City sign ordinance should be consulted for any items not covered in this criteria.
- b. The Tenant's sign contractor shall be responsible for the fulfillment of all requirements and specifications completing the installation in a workmanlike manner, cleanup, patching and painting all surfaces damaged by them.
- c. The Tenant is responsible for the sign fabrication, installation, cost and maintenance in its entirety.

2. **LOCATION AND SIZE:**

Sign shall be located above tenant entryway as illustrated on Exhibit C-1 (attached). A maximum of one (1) sign will be permitted per Tenant, limited to one (1) row of copy, with maximum letter height of eighteen inches (18") and a minimum height of nine inches (9"). The maximum length of the sign will not exceed eighteen feet (18') or 70% of store frontage, whichever is less.

3. **COPY AND LOGO:**

The "copy and logo" criteria for each sign shall be evaluated by Landlord on an individual basis.

- a. Tenants shall display only their established trade names.
- b. The copy (letter type) and logos for all tenants must be submitted to and approved by Landlord.
- c. Universal 65 upper case copy will be used when tenant does not have an established logo or letter type.

4. **COLOR SELECTION:**

Letter color selection shall be established colors related to trade names or one of five project colors, as specified on Exhibit C-1. All colors shall have a semigloss finish and will be subject to Landlord's approval.

5. **CONSTRUCTION:**

All building signs shall be one inch (1") thick, 2.1 density closed cell foam consisting of extruded polystyrene with integral surface skins. The signs will be mounted flush to wall facia with clear construction silicone sealant.

6. **APPROVALS:**

Tenant must obtain prior written approval from Landlord of sign shop drawings and color samples prior to submittal to the City. The drawings shall address the criteria listed in this exhibit. Tenant shall submit a minimum of four (4) shop drawings, a color sample, and a sample of the foam to Landlord. Two (2) drawings will be returned with an approval and/or comments within a reasonable amount of time. Once Tenant has Landlord approval, Tenant may submit drawings to the City for permits. Permits should be obtained prior to initiating manufacture.

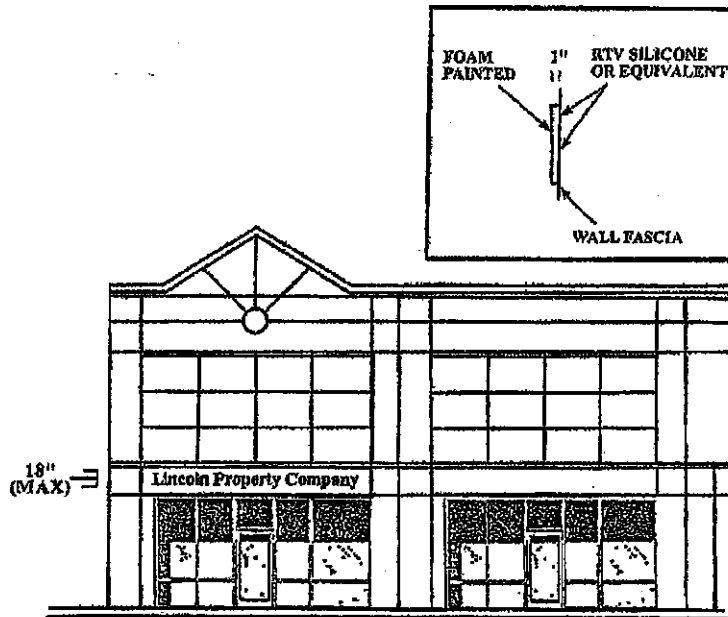
7. **REMEDIES:**

If Tenant's sign violates any of the above criteria, Landlord shall request Tenant to remove the sign. Failure of Tenant to remove sign and repair wall to its original condition within five days will allow Landlord to remove the sign and repair wall at Tenant's expense.

LANDLORD'S INITIALS _____

TENANT'S INITIALS _____

EXHIBIT C-1



TENANT SIGNAGE

(NOT TO EXCEED 70% OF
STONE FRONTAGE OR BE GREATER
THAN 18" IN LENGTH)

CONSTRUCTION:

1" THICK, 2.1 DENSITY
CLOSED CELL FOAM MOUNTED
FLUSH TO WALL FASCIA WITH
SILICONE SEALANT

TENANT FRONTAGE

COPY TO BE CENTERED
ON ENTRANCE

PROJECT COLORS:

PAINT TO MATCH THE FOLLOWING
1-SHOT ENAMEL COLORS:

RED #104L
BLUE #115L
GREEN #144L
TURQUOISE #150L
BLACK

EXHIBIT D**ENVIRONMENTAL QUESTIONNAIRE****FOR OFFICE USE ONLY:**

Proposed Lease Commencement Date: _____

Marketing Director: _____

OriginalRenewalExpansion**PRE-LEASING ENVIRONMENTAL EXPOSURE QUESTIONNAIRE**
(To be completed prior to Lease Approval)Property Address: 13450 Smith Road, Suite 100
Aurora, CO 80011Proposed Tenant: **Production Resource Group, L.L.C.**
(Include full legal name of proposed tenant and any d/b/a)Current Address:Description of Proposed Use of Property:

PLEASE ANSWER THE FOLLOWING QUESTIONS ACCURATELY AND FULLY, ATTACHING ADDITIONAL PAGES IF NECESSARY. YOUR RESPONSES TO THIS QUESTIONNAIRE, INCLUDING ANY AND ALL ATTACHMENTS, SHALL BE INCORPORATED AS REPRESENTATIONS AND WARRANTIES IN THE LEASE WHEN EXECUTED, AND INCORRECT, MISLEADING OR MATERIALLY INCOMPLETE RESPONSES SHALL BE DEEMED A BREACH OF SAID LEASE.

1. Will any of the following chemicals, petroleum products or hazardous materials be made, used, placed, or stored on the property in quantities greater than the minimum quantity listed in column (1) below? If yes, please mark column(s) (2), (3), and/or (4) as applicable.

<u>Categories of Chemicals</u>	(1) <u>Minimum Quantity</u>	(2) <u>Made</u>	(3) <u>Used</u>	(4) <u>Placed</u>	(5) <u>Stored</u>
Solvents, Degreasers	1 Gallon	_____	_____	_____	_____
Paint Thinners/Remover	1 Gallon	_____	_____	_____	_____
Paint	5 Gallons	_____	_____	_____	_____
Oil (New)	5 Gallons	_____	_____	_____	_____
Gasoline	1 Gallon	_____	_____	_____	_____
Antifreeze	5 Gallons	_____	_____	_____	_____
Other Automotive Fluids	1 Gallon	_____	_____	_____	_____
Diesel Fuel	5 Gallons	_____	_____	_____	_____
Heavy (Toxic) Metal Containing Compounds	1 Pound	_____	_____	_____	_____
Liquid Plastics/Activators	1 Gallon	_____	_____	_____	_____
Flammable Gases	20 Cu Ft	_____	_____	_____	_____
Toxic Gases	20 Cu Ft	_____	_____	_____	_____
Acids	1 G1/5 Lb	_____	_____	_____	_____
Bases (soda, ash, lye, etc.)	1 G1/5 Lb	_____	_____	_____	_____
Other Flammable Materials	1 G1/5 Lb	_____	_____	_____	_____
Other Corrosive Materials	1 G1/5 Lb	_____	_____	_____	_____
Other Toxic Materials	1 G1/5 Lb	_____	_____	_____	_____
Other Reactive Materials	1 G1/5 Lb	_____	_____	_____	_____
Liquid Hazardous Waste	1 Gallon	_____	_____	_____	_____
Solid Hazardous Waste	1 Pound	_____	_____	_____	_____

1.1 If required for your operations, please provide Landlord a copy of your Hazardous Material Business Management Plan.

1.2 Do your operations require H-occupancy storage or other special construction?

Yes

No

If yes, please explain:

2. Will any of the following structures be used on the property? If yes, describe the contents of each.

Feature Contents

Underground Tank

Above-ground Tank

Clarifier

Sump

Trench

Waste Pile

Chemical Piping

Floor Drain

Other

2.1 Please describe plans for secondary containment and leak monitoring.

3. Will any hazardous wastes or liquid wastes be generated by on site operations or brought on to the property?

If yes, complete the following:

3.1 Identify each such hazardous waste or liquid waste.

3.2 Describe onsite storage, including secondary containment, and/or treatment.

3.3 Describe your plans for disposal of hazardous wastes or liquid waste including off-site disposal.

4. Will operations result in any wastewater discharges to the sewer?

Will operations result in any wastewater discharges to locations other than the sewer (including storm drain)?

If yes, describe each wastewater stream and plans for handling wastewater discharges:

4.1 Have you performed any testing or analysis of wastewater discharges or other wastewater effluent from your current facility?

If yes, attach the results of any such testing or analysis.

4.2 Will your operations require any stormwater discharge permits? _____

If yes, describe: _____

5. Will activities on the property require warnings to be given to workers or visitors on the Leased Premises or the surrounding community? _____

If yes, please describe how you will provide such communications or warnings. _____

6. Will operations result in any air emissions (including dust)? _____

If yes, describe: _____

6.1 Will permits from the Southern Coast Air Quality Management District be required? _____

7. Will operations result in air emissions which include hazardous or toxic air pollutants? _____

7.1 If yes, will any public notice or disclosure be required? _____

8. Will operations be subject to Risk Management & Preview Planning requirements or other risk reduction requirements? _____

9. Will your operations involve any on-site vehicle or equipment maintenance, repair or cleaning, including but not limited to oil changes, oil filter changes, brake pad replacement, battery changes, radiator flushing, radiator fluid replacement, and equipment, and equipment wash down and cleaning? _____

If yes, describe all such maintenance: _____

9.1 Will these on-site vehicles or equipment use batteries? _____

If yes, describe battery storage method: _____

10. Will your operations include a machine shop? _____

If yes, describe all operation: _____

11. Will your operations include any metal plating or metal fabrication? _____

If yes, describe: _____

12. Will your operations include the use of solvents? _____

If yes, describe: _____

13. Has your present facility or operation ever been the subject of an environmental investigation, an environmental enforcement action, or permit revocation proceeding? _____
- If yes describe: _____
14. Have you ever been identified as a potentially responsible party for any environmental cleanup, compliance or abatement proceedings? _____
- If yes, describe: _____
15. Have you ever received a notice of violation or notice to comply from any environmental regulatory agency within the past five years? _____
- If yes, describe: _____
16. Have you had any complaints from neighbors relating to noise, odor, air emissions, or dust at your present facility? _____
- If yes, describe: _____
- 16.1 Have you had any complaints relating to hazardous materials handling, storage, treatment or disposal from neighbors at your present facility? _____
- If yes, describe: _____
17. Will the proposed use of the property require the filing of any environmental reports or other documents to any agencies? _____
18. Attach copies of all Material Safety Data Sheets ("MSDS") for all chemicals you intend to use, store, or handle on the property. _____
19. Has an Environmental Audit been conducted at your present facility? (If yes, attach a copy of any report prepared in connection with any such audit.) _____
20. Please provide the Landlord your Emergency Response Plan and any contingency or emergency plans for the property in case of an accidental release of hazardous materials. _____
21. Identify the name, title and qualifications/experience of person responsible for your environmental, health and safety program: _____
- Name: _____
- Title: _____
- Qualifications/experience: _____

22. Name and telephone number of person to contact for additional information:

Name: _____

Title: _____

Telephone Number: _____

23. Please provide any additional information/comments concerning your environmental compliance program and environmental compliance history:

The undersigned hereby certifies that the information above is correct and complete.

Production Resource Group, L.L.C.

Name: _____

Title: _____

Date: _____



Altus Group

20 Wight Avenue, Suite 200
Hunt Valley, Maryland 21030
USA

9414 7266 9904 2150 0223 25
RETURN RECEIPT REQUESTED

FIRST CLASS MAIL

Mr. William H. Hill
Adams County Assessor
Loren Morrow
4430 S Adams County Pkwy
Brighton, CO 80601



ZIP 21030 \$ 006.80
02 4R
000340745 APR 21 202

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0177691 Parcel No : 0171908203002
 Petition Year : 2019 Date Filed : February 24, 2020
 Owner Entity : KEYSTONE WESTMINSTER LLC 79.6% INT AND KEYSTONE FEDERAL LLC 20.4% INT
 Owner Address : 3965 AIRPORT DRIVE, INDIANAPOLIS, IN 46254
 Owner City : INDIANAPOLIS State : IN
 Property Location : 11150 IRVING DRIVE, WESTMINSTER, CO 80031

TYPE	OCC CODE	PETITIONER'S REQUESTED VALUES		ASSESSOR'S ASSIGNED VALUES		ORIGINAL TAX WARRANT				
		Actual Value	Assessed Value	Actual Value	Assessed Value					
REAL		L: I:		L: I:	\$2,536,586 \$79,786,456	\$181,370 \$5,704,730	A. Ratio Mill Levy	7.15% 106.653		
TOTALS :			\$38,860,800		\$2,778,550		\$82,323,042	\$5,886,100	Original Tax	\$627,770

Tax Exempt Portion
0%

Petitioner's Statement :

Subject property is classified on the county website as Multiple - Elderly Assisted Living. It has a total of 168 units for a PPUnit of \$490,018. The 2017/18 value was \$32,384,0000, representing a 154% increase in 2019. The client stated there were no capital improvements from 1/1/17-12/31/18, just some paint and carpet.

Assessor's Report

Situation :

The valuation of Multiple -Elderly Assisted Living properties in Colorado are considered residential properties and are valued by the Sales Comparison Approach. There are a minimal amount of sales in the base period therefore the sales over the last 5 years prior to the appraisal date were researched. Many of sales of similar properties include some type of business value due to the amenities that are available on location.

Action :

Market sales throughout the state were researched and compared to the subject property. Similar properties that have gone through the appeal process for 2019 were compared to the subject for equalization purposes.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

TYPE	OCC CODE	ASSESSOR'S ASSIGNED VALUE		RECOMMENDED VALUE		REVISED TAX WARRANT
		Actual Value	Assessed Value	Actual Value	Assessed Value	Tax Refund
REAL		L: \$2,536,586	\$181,370	L: \$2,536,586	\$181,370	\$282,329.69
		I: \$79,786,456	\$5,704,730	I: \$42,762,944	\$3,057,550	Revised Tax
TOTALS :		\$82,323,042	\$5,886,100	\$45,299,530	\$3,238,920	\$345,440.53

Gregory J. Broderick
Digitally signed by Gregory J. Broderick
 DN: cn=Gregory J. Broderick, o=Adams County, ou=Assessor's Office,
 email=broderick@adamscounty.org, ou=US
 Date: 2020.06.09 15:27:13 -0600

June 9, 2020

Gregory J. Broderick

Date

Certified General Appraiser CG40013813

Ken Musso
Assessor



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
Phone 720-523-6038
Fax 720-523-6037
www.adcogov.org

BOARD OF COUNTY COMMISSIONERS

STIPULATION (As to Tax Year(s) 2019 Actual Value(s))

1. The property subject to this Stipulation is:
Schedule No. (S): R0177691 Parcel N0.(S) 0171908203002
2. The subject property is classified as a Residential property.
3. The County Assessor originally assigned the following actual value to the subject property for tax year(s) 2019 :

Land	\$2,536,586
Improvements	\$79,786,456
Total	\$82,323,042
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 year(s) 2019 :

Land	\$2,536,586
Improvements	\$42,762,944
Total	\$45,299,530
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 year(s) 2019.

DATED this: May 15, 2020

Petitioner's Representative
KEYSTONE WESTMINSTER
LLC 79.6% INT AND
KEYSTONE FEDERAL LLC
20.4% INT

**Gregory J.
Broderick**

Digitally signed by Gregory J.
Broderick
DN: cn=Gregory J. Broderick,
o=Adams County, ou=Assessor's
Office,
email=gbroderick@adcogov.org, c=US
Date: 2020.05.15 15:45:03 -06'00'

Assessor Representative
Adams County Assessor's Office

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

RECEIVED

Date: February 2020
Month Day Year

FEB 24 2020

Petitioner's Name: KEYSTONE WESTMINSTER LLC 79.6% INT AND KEYSTONE FEDERAL LLC 20.4% INT

Petitioner's Mailing Address: 3965 AIRPORT DRIVE
INDIANAPOLIS IN 46254

**OFFICE OF THE
ADAMS COUNTY ASSESSOR**

City or Town	State	Zip Code
SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY	
<u>0171908203002 /R0177691</u>	<u>11150 IRVING DR</u>	

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Please see attached

Petitioner's estimate of value: \$ 38,860,800 (2019)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature
By Cal Hughes Daytime Phone Number () _____
Agent's Signature Daytime Phone Number (720) 930-4846

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II: Assessor's Recommendation (For Assessor's Use Only)

	Tax Year _____		
	<u>Actual</u>	<u>Assessed</u>	<u>Tax</u>
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____

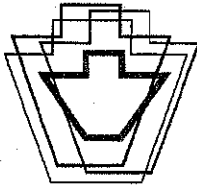
☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature



Keystone Senior Management Services, Inc.

LETTER OF AUTHORIZATION

TO: Adams County Assessors and others to whom it may concern

RE: Parcel # 0171908203002 / R0177691, 11150 IRVING DR

This letter will introduce the firm of **Paradigm Tax Group**, which is authorized to represent **KEYSTONE WESTMINSTER LLC 79.6% INT AND KEYSTONE FEDERAL LLC 20.4% INT** concerning Ad Valorem Taxes on real and personal property for 2019-20 and prior years. This authorization letter will supersede any previous letters of authorization on file.

Paradigm Tax Group is authorized to file personal and real estate returns, to review and receive copies of any prior year's tax returns, to investigate appraisals and assessments, to submit income and expense information, to appeal property values and taxes, to receive tax bills, to make any necessary corrections to the taxing authority's records, to appear before administrative boards or agencies and where authorized, to appear before courts of competent jurisdiction and to prepare to take such actions in our offices as necessary to effectuate same. **Paradigm Tax Group** is authorized to act as agent, and/or attorney in fact, with those rights on this property owned or controlled by the undersigned entity.

A photographic or facsimile copy of this authorization and my signature may be deemed to be the equivalent of the original or may be used as a duplicate original.

The rights, powers, and authorization of **Paradigm Tax Group** herein granted shall commence upon the execution of this letter of authorization.

ACCEPTED:

KEYSTONE WESTMINSTER LLC 79.6% INT AND KEYSTONE FEDERAL LLC 20.4% INT

Signature: 

Print Name: Mark Paul

Title: CFO

Date: 2/7/2020

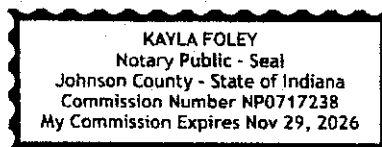
State of Indiana

County of Marion

The foregoing instrument was acknowledged before me
this 7 day of February, 2020


Notary Public

My commission expires: 11/29/2026



www.keystonesenior.com • www.ourhousesl.com

3965 Airport Drive • Indianapolis, IN 46254 • Ph: (317) 280-8455 • Fax: (317) 875-4051

of units, as I could not find unit information on all of the properties. An adjustment for size was done.

SUBJECT	VALUE	SF	YOC	PRICE/SF	Land Acreage	Land SF	L:B	# of Units	PPUnit
11150 IRVING DR R0177691 Multiple - Elderly Assisted Living	\$82,323,042	179,092	2009	\$459.67	7.28	317,073	1.77	168	\$490,018
COMPARABLES									
12610 HUDSON ST R0180297 Multiple - Elderly Assisted Living	\$22,000,000	86,977	2012	\$252.94	2.86	124,621	1.43	113	\$194,690
451 MALLEY DR R0031071 Multiple - Elderly Assisted Living	\$19,427,407	53,816	1998	\$361.00	3.25	141,570	2.63		
10300 SHERIDAN BLVD R0121198 Multiple - Elderly Assisted Living	\$11,400,000	57,262	1999	\$199.08	5.95	259,182	4.53		
12201 WASHINGTON CENTER PKWY R0181324 Home For the Elderly	\$12,168,000	74,391	2014	\$163.57	4.02	175,163	2.35		
EQUALIZATION									
11150 IRVING DR R0177691 Multiple - Elderly Assisted Living	\$43,724,881			\$244.15	Average				
	\$37,166,149			\$207.53	Adj for size				\$221,227

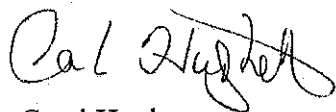
Finally, attached is a base period sale that shows a sale price of \$44,250,000 or PPUnit of \$354,000 with 125 units. The Jeffco county value is actually \$20,646,024 or \$165,168/unit.

A 20% increase from the 2017/18 value would be \$38,860,800 or \$231,314/unit. All of the presented evidence suggests this value is reasonable for 2019/2020.

We respectfully request that the value be reduced to \$38,860,800.

Thank you in advance for your help and consideration.

Sincerely,



Carol Hughett
Sr Managing Consultant
chughett@paradigmtax.com

Land Valuation Summary

Account Number	Land Type	Unit of Measure	Number of Units	Fire District	School District	Vacant/Improved	Actual Value	Assessed Value
R0177691	Residential	Acres	7.2790		School District 12	I	\$2,536,586.00	\$181,370.00
Land Subtotal:							\$2,536,586.00	\$181,370.00

Improvements Valuation Summary

Account Number	Actual Value	Assessed Value
R0177691	\$79,786,456.00	\$5,704,730.00
Improvements Subtotal:	\$79,786,456.00	\$5,704,730.00

Total Property Value	\$82,323,042.00	\$5,886,100.00
-----------------------------	------------------------	-----------------------

Building Summary**Building Number: 1****Individual Built As Detail**

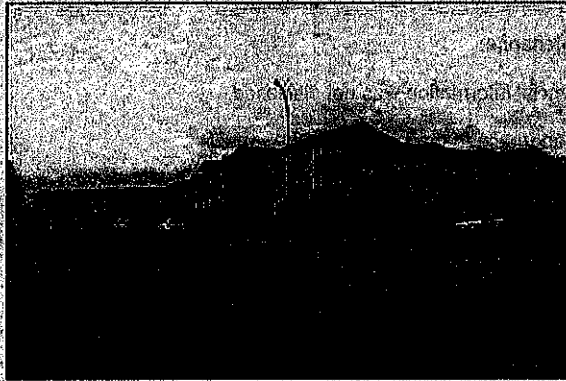
Built As:	Multiple - Elderly Assisted Living
Year Built:	2009
Building Type:	Multiple Unit
Construction Type:	Frame Aluminum
Built As SQ Ft:	103749
Number of Rooms:	332
Number of Baths:	83.00
Number of Bedrooms:	83
Attached Garage SQ Ft:	0
Detached Garage Square Ft:	0
Basement SQ Ft:	0
Finished Basement SQ Ft:	0

7390 W Eastman Pl - Lakeview Senior Living**SOLD**

Lakewood, CO 80227

Sale on 6/1/2018 for \$44,250,000 (\$376.10/SF) - Research Complete

117,655 SF Assisted Living Building

**Buyer & Seller Contact Info**Recorded Buyer: **Hsre Lakeview Lakewood Llc**True Buyer: **Harrison Street Capital**444 W Lake St
Chicago, IL 60606
(312) 920-0500Buyer Type: **Equity Funds**Buyer Broker: **No Buyer Broker on Deal**Recorded Seller: **S-K Lakeview LLC**True Seller: **Spectrum Real Estate Group, Inc.**4600 Syracuse St
Denver, CO 80237
(303) 360-8812Seller Type: **Developer/Owner-RGNL**Listing Broker: **No Listing Broker on Deal****Transaction Details**

ID: 4303164

Sale Date: **06/01/2018**Escrow Length: **-**Sale Price: **\$44,250,000-Confirmed**Asking Price: **-**Price/SF: **\$376.10**Price/AC Land Gross: **\$10,460,992.91**Percent Leased: **96.0%**Transfer Tax: **\$4,425**Sale Type: **Investment**Bldg Type: **Assisted Living**Year Built/Age: **-**GLA: **117,655 SF**Land Area: **4.23 AC (184,259 SF)**Percent Improved: **88.5%**Total Value Assessed: **\$1,151,089 in 2017**Improved Value Assessed: **\$1,018,338**Land Value Assessed: **\$132,751**Land Assessed/AC: **\$31,383**No. of Tenants: **2**Tenants at time of sale: **Spectrum Retirement - Lakeview Senior Living; Spectrum Retirement Communities Llc**Financing: **Down payment of \$44,250,000.00 (100.0%)**Legal Desc: **SECTION 35 TOWNSHIP 04 RANGE 69**Parcel No: **49-354-07-165**Document No: **0049578**

2/15/2013	214	\$ 3,551.89	1 Bed	\$ 3,700.00		\$ 3,551.89	\$ 40.00	
T2/7/2017-12/28/17	215	\$ 3,600.00	1 Bed	\$ 3,700.00		\$ 3,600.00		
1/30/2014	216	\$ 3,606.00	1 Bed	\$ 3,700.00		\$ 3,606.00	\$ 40.00	
3/23/2012	217	\$ 3,323.77	1 Bed	\$ 3,700.00		\$ 3,323.77		
12/1/2017	218	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00	\$ 40.00	
7/15/2014	219	\$ 3,605.00	1 Bed	\$ 3,700.00		\$ 3,605.00	\$ 30.00	
2/18/2015	220	\$ 3,500.97	1 Bed	\$ 3,700.00		\$ 3,500.97	\$ 40.00	\$ 25.00
8/19/2011	221	\$ 3,475.51	1 Bed	\$ 3,700.00		\$ 3,475.51		
2/24/2010	222	\$ 3,346.47	1 Bed	\$ 3,700.00		\$ 3,346.47		
4/22/2016	223	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
4/24/2010	224	\$ 3,347.11	1 Bed	\$ 3,700.00		\$ 3,347.11		
3/28/2014	225	\$ 3,605.00	1 Bed	\$ 3,700.00		\$ 3,605.00		
3/15/2013	226	\$ 3,449.44	1 Bed	\$ 3,700.00		\$ 3,449.44		\$ 25.00
3/1/2017	227	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
3/11/2015	228	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
2/10/2015	229	\$ 3,500.97	1 Bed	\$ 3,700.00		\$ 3,500.97		\$ 25.00
9/20/2016	301	\$ 3,700.00	1 Bed	\$ 3,700.00	\$ 800.00	\$ 4,500.00	\$ 40.00	\$ 25.00
	302		1 Bed	\$ 3,700.00		\$ -		
3/30/2015	303	\$ 4,455.78	2 Bed	\$ 4,600.00		\$ 4,455.78	\$ 40.00	
2/28/2010	304	\$ 3,873.83	2 Bed	\$ 4,600.00		\$ 3,873.83		\$ 25.00
12/10/2015	305	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00		
4/19/2016	306	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00		
7/1/2016	307	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
11/3/2017	308	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
1/31/2010	309	\$ 3,873.83	2 Bed	\$ 4,600.00	\$ 675.00	\$ 4,548.83	\$ 40.00	
3/28/2017	310	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00		
5/20/2012	311	\$ 3,488.61	1 Bed	\$ 3,700.00		\$ 3,488.61		
10/14/2016	312	\$ 4,500.00	2 Bed	\$ 4,600.00		\$ 4,500.00	\$ 40.00	\$ 25.00
1/11/2017	313	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
6/7/2017	314	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00	\$ 40.00	
3/27/2017	315	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
9/1/2010	316	\$ 3,346.47	1 Bed	\$ 3,700.00		\$ 3,346.47	\$ 40.00	
T12/19/16-4/23/16	317	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
2/23/2012	318	\$ 3,488.61	1 Bed	\$ 3,700.00		\$ 3,488.61		
3/29/2013	319	\$ 3,552.47	1 Bed	\$ 3,700.00		\$ 3,552.47		
12/15/2017	320	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
6/23/2015	321	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00		
1/6/2014	322	\$ 3,605.00	1 Bed	\$ 3,700.00		\$ 3,605.00		
5/1/2010	323	\$ 3,347.11	1 Bed	\$ 3,700.00		\$ 3,347.11	\$ 40.00	

Date of FR	Apt.	Current R&B	Co pay	INNOVAGE	Room	Fair Market	2nd person	Care Level	Care Level 2	Current Rate	Additional
12/9/2016	101	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ 1,000.00	\$ 850.00	\$ 1,250.00	\$ 7,800.00	
7/27/2017	102	\$ 4,700.00			1 Bed	\$ 4,700.00		\$ 550.00	\$ -	\$ 5,250.00	
5/19/2017	103	\$ 4,700.00			1Bed	\$ 4,700.00	\$ -	\$ 850.00	\$ -	\$ 5,550.00	
1/28/2012	104	\$ 2,234.62	\$ 640.00	\$ 1,594.62	1 Bed	\$ 2,234.62	\$ -	\$ -	\$ -	\$ 2,234.62	
2/1/2012	104	\$ 2,234.62	\$ 619.00	\$ 1,615.62	1 Bed	\$ 2,234.62	\$ -	\$ -	\$ -	\$ 2,234.62	
8/15/2016	105	\$ 6,000.00			2 Bed	\$ 6,000.00	\$ 1,000.00	\$ 515.00	\$ 515.00	\$ 8,030.00	
T10/15/10-3/7/2017	106	\$ 6,000.00			2 Bed	\$ 6,000.00	\$ 1,000.00	\$ 850.00	\$ -	\$ 7,850.00	
10/17/2016	107	\$ 4,600.00			1 Bed	\$ 4,700.00	\$ -	\$ 550.00	\$ -	\$ 5,150.00	
7/24/2017	108	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 550.00	\$ -	\$ 5,250.00	
12/20/2016	109	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -		\$ -	\$ 4,700.00	
12/6/2017	110	\$ 4,017.52			1 Bed	\$ 4,700.00	\$ -		\$ -	\$ 4,017.52	
2/28/2017	111	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 250.00	\$ -	\$ 4,950.00	
11/15/2016	112	\$ 4,600.00			1 Bed	\$ 4,700.00	\$ -	\$ 500.00	\$ -	\$ 5,100.00	
5/8/2015	113	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 515.00	\$ -	\$ 5,215.00	
11/22/2017	201	\$ 4,700.00			1 Bed	\$ 4,700.00				\$ 4,700.00	
3/29/2017	202	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 550.00	\$ -	\$ 5,250.00	
11/29/2017	203	\$ 4,700.00			1 Bed	\$ 4,700.00		\$ 300.00		\$ 5,000.00	
9/30/2014	204	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 250.00	\$ -	\$ 4,950.00	
1/15/2014	205	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 824.00	\$ -	\$ 5,524.00	
10/10/2015	206	\$ 4,700.00			1 Bed	\$ 4,700.00		\$ 550.00		\$ 5,250.00	
11/21/2016	207	\$ 4,600.00			1 Bed	\$ 4,700.00	\$ 1,000.00		\$ -	\$ 5,600.00	
3/8/2017	208	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 550.00	\$ -	\$ 5,250.00	
9/18/2017	209	\$ 3,500.00			2 Bed	\$ 3,500.00		\$ 850.00		\$ 4,350.00	
9/18/2017	209	\$ 3,500.00			2 Bed	\$ 3,500.00		\$ 550.00		\$ 4,050.00	
9/30/2016	210	\$ 4,600.00			1 Bed	\$ 4,700.00	\$ -	\$ 800.00	\$ -	\$ 5,400.00	
TIL4/14/2016-12/15/2017AL	211	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 550.00	\$ -	\$ 5,250.00	\$ 40.00
11/3/2012	212	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 445.99	\$ -	\$ 5,145.99	
3/10/2017	213	\$ 6,000.00			2 Bed	\$ 6,000.00	\$ 1,000.00	\$ 850.00	\$ 300.00	\$ 8,150.00	
8/15/2016	214	\$ 2,234.62	\$ 1,418.00	\$ 816.62	1 Bed	\$ 2,234.62				\$ 2,234.62	
5/17/2017	214	\$ 2,234.62	\$ 593.00	\$ 1,641.62	1 Bed	\$ 2,234.62				\$ 2,234.62	
8/21/2015	215	\$ 4,700.00			1 Bed	\$ 4,700.00		\$ 515.00		\$ 5,215.00	
10/9/2015	216	\$ 4,700.00			1 Bed	\$ 4,700.00		\$515.00		\$ 5,215.00	
11/21/2017	217	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ 1,000.00	\$ 550.00	\$ 550.00	\$ 6,800.00	
11/3/2017	218	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 550.00		\$ 5,250.00	
10/9/2013	219	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 530.45	\$ -	\$ 5,230.45	
12/19/2016	220	\$ 4,600.00			1 Bed	\$ 4,700.00	\$ 1,000.00	\$ 500.00	\$ 500.00	\$ 6,600.00	
9/28/2012	221	\$ 4,667.96			1 Bed	\$ 4,700.00	\$ -	\$ 515.00	\$ -	\$ 5,182.96	
	222				STD	\$ 6,500.00	\$ -	\$ -	\$ -	\$ -	
T11/27/2015-11/28/2017	223	\$ 5,500.00			STD	\$ 6,500.00	\$ -	\$ -	\$ -	\$ 5,500.00	
	224				STD	\$ 6,500.00	\$ -	\$ -	\$ -	\$ -	
TS/25/2017-12/28/2017	225	\$ 6,500.00			STD	\$ 6,500.00		\$ -	\$ -	\$ 6,500.00	
10/28/2016	226	\$ 6,500.00			STD	\$ 6,500.00				\$ 6,500.00	
T3/27/2011-9/9/2017	227	\$ 4,600.00			Std	\$ 4,600.00				\$ 4,600.00	
2/10/2014	227	\$ 2,267.00	\$ 857.00	\$ 1,377.62	Std	\$ 4,600.00	\$ -	\$ -	\$ -	\$ 4,501.62	
T10/25/2017-12/18/2017	228	\$ 6,500.00			STD	\$ 6,500.00			\$ -	\$ 6,500.00	
	229				STD	\$ 6,500.00	\$ -	\$ -		\$ -	
	230				STD	\$ 6,500.00	\$ -		\$ -	\$ -	
4/10/2012	231	\$ 4,500.00			Std	\$ 4,600.00				\$ 4,500.00	
T3/20/2015-12/9/2017	231	\$ 4,600.00			STD	\$ 4,600.00				\$ 4,600.00	
5/6/2016	232	\$ 6,489.00			Std	\$ 6,500.00				\$ 6,489.00	
T3/18/2013-11/16/2017	301	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 850.00	\$ -	\$ 5,550.00	
8/18/2017	302	\$ 4,600.00			1 Bed	\$ 4,700.00	\$ -		\$ -	\$ 4,600.00	
1/20/2016	303	\$ 4,700.00			1 Bed	\$ 4,700.00	\$ -	\$ 824.00	\$ -	\$ 5,524.00	

Keystone Place at Legacy Ridge (Westminster/Federal)

PROFIT AND LOSS January - December 2018

	JAN 2018	FEB 2018	MAR 2018	APR 2018	MAY 2018	JUN 2018	JUL 2018	AUG 2018	SEP 2018	OCT 2018	NOV 2018	DEC 2018	TOTAL
Income													
5000 IL Apartment Income	306,574.38	311,310.16	309,255.80	309,438.13	313,895.81	313,115.82	308,852.84	304,982.78	308,333.45	312,293.96	311,808.87	304,662.21	\$3,714,121.01
5001 AL Apartment Income	303,945.91	304,891.47	300,929.75	295,021.31	297,015.97	301,356.67	295,841.56	307,356.62	309,693.75	306,188.05	297,256.79	299,208.64	\$3,618,507.49
5002 Memory Care Income	34,406.80	33,315.67	37,398.31	44,587.90	42,912.01	43,553.11	55,181.87	52,403.79	45,482.69	44,812.01	45,135.21	49,063.69	\$528,232.96
5003 Care Level Income	34,987.63	32,585.43	34,211.10	33,733.19	33,342.31	31,634.46	33,146.03	35,669.04	35,838.76	35,208.22	33,656.43	31,395.34	\$405,407.94
5010 Community Fee Income	8,260.00	5,658.34	9,625.00	1,665.00	1,830.00	1,861.00	2,055.00	890.00	1,305.00	815.00	1,105.00	760.00	\$14,341.00
5015 Resident Meal Income	330.00	550.00	1,175.00	1,665.00	1,830.00	1,861.00	2,055.00	890.00	1,305.00	815.00	1,105.00	760.00	\$14,341.00
5025 Beauty/Barber Income	168.20	-1,419.00	1,134.30	289.00	-591.00	27.00	-167.00	1,258.50	517.50	2.50	1,029.00	110.50	\$2,359.50
5026 Services	2,534.00	2,131.15	11,839.44	7,897.44	5,821.19	11,188.74	10,180.17	8,998.75	8,222.33	5,645.06	4,730.65	9,166.81	\$86,365.73
5030 Late Charges Income			25.00			80.00	25.00						\$100.00
5038 Carport/Garage Income	1,306.56	1,216.29	1,155.38	1,437.50	1,187.50	1,167.50	1,703.76	1,302.50	1,367.50	1,957.50	1,807.50	1,367.50	\$16,958.99
5040 Guest Meals	1,237.50	2,495.00	1,822.50	977.50	2,041.00	596.00	270.00	1,760.00	1,530.00	1,050.00	1,672.50	3,155.00	\$18,597.00
5045 Move in Incentive	-3,975.00	-1,933.34	-1,048.94	-706.00	-1,750.00			-2,080.00	-2,450.00	-991.67	-3,758.33		\$-18,694.28
5048 Discounts/Refunds Given												-1,750.00	\$-1,750.00
HCPFF Payment Income	16,032.97	16,032.97	16,032.97	16,032.97	16,032.97	16,032.97	16,245.97	16,245.97	16,245.97	20,923.55	21,004.55	20,593.42	\$207,457.25
Second Person Fees	15,557.47	12,732.82	13,567.27	14,767.47	13,192.53	11,927.33	11,962.40	13,157.47	13,957.47	11,947.06	13,223.22	13,329.86	\$160,102.97
Total Income	\$721,756.42	\$719,368.88	\$737,511.88	\$727,766.41	\$738,910.29	\$737,270.60	\$749,297.40	\$754,080.42	\$741,774.42	\$745,101.24	\$737,868.39	\$738,463.87	\$8,848,138.30
GROSS PROFIT	\$721,756.42	\$719,368.88	\$737,511.88	\$727,766.41	\$738,910.29	\$737,270.60	\$749,297.40	\$754,080.42	\$741,774.42	\$745,101.24	\$737,868.39	\$738,463.87	\$8,848,138.30
Expenses													
Operating Expense													\$0.00
6000 Assisted Care Expenses													\$0.00
6010 Activities Supplies & Functions	4,286.27	3,405.53	3,539.76	4,063.59	3,977.72	3,897.13	3,637.59	4,411.49	3,227.62	4,568.33	4,031.95	3,816.00	\$46,642.97
6050 Nursing Supplies Chargeable	223.43	286.93	329.11	-114.78	-117.32	343.77	358.61	294.37	943.76	-260.44	219.42	2,412.97	\$4,919.83
6051 Nursing Supplies Non Chargeable	772.19	1,357.22	1,917.32	1,160.48	1,853.05	767.38	2,213.26	858.79	1,475.33	1,588.96	603.36	1,996.52	\$16,451.86
6060 Nursing Consultants	15,760.60	15,519.98	13,720.35	8,443.21	11,176.40	8,939.34	19,520.21	13,682.61	8,071.31	13,896.31	6,223.60	9,668.84	\$144,620.86
6065 Extended Care Pro Expenses	818.42	818.42	818.42	818.42	818.42	818.42	818.42	818.42	820.60	748.15	669.00	1,204.00	\$9,998.01
6100 Assisted Care Wages													\$0.00
6110 CNA's Wages	105,295.69	78,374.30	97,741.11	85,347.16	103,456.63	108,395.49	107,495.57	101,860.40	105,032.55	99,987.81	112,105.67	112,128.51	\$1,227,221.49
6112 RN/LPN's Wages	17,971.65	14,840.17	17,796.04	17,125.10	19,788.38	18,010.24	18,486.89	19,455.76	17,394.32	17,176.93	18,744.51	21,143.67	\$216,913.56
Total 6100 Assisted Care Wages	123,267.34	93,214.47	115,537.15	112,472.26	122,225.21	126,405.73	125,982.46	121,316.16	122,426.87	117,164.74	130,850.18	133,272.48	\$1,444,135.05
Total 6000 Assisted Care Expenses	145,108.25	114,602.55	135,862.10	126,843.18	139,933.48	140,961.77	152,530.55	141,381.84	138,874.39	137,704.05	142,497.51	152,368.91	\$1,686,768.59
6200 Food & Beverage Expense													\$0.00
6210 New Horizon Food Contract/Groceries	99,937.84	97,875.98	103,910.08	99,226.54	102,727.34	102,344.40	107,081.17	105,701.86	101,233.64	103,904.06	97,718.18	100,172.53	\$1,221,633.62
6220 Kitchen & Cooking Supplies	1,608.93	1,630.33	2,177.69	1,812.57	1,839.56	2,744.81	1,666.81	1,914.31	468.99	1,011.83	1,284.91	4,640.07	\$22,700.81
6230 Catering/Activities Food Expense	5,843.60	5,937.55	11,135.04	5,879.25	5,897.04	7,112.76	5,789.40	6,186.33	5,726.83	6,513.15	9,423.29	10,044.89	\$85,488.93
6240 Maintenance & Repair Kitchen Equipment	2,292.26	1,749.00	967.00	1,258.92	3,733.27	521.68	2,971.30	964.82	72.00	1,074.85	72.00	941.37	\$16,618.29
Total 6200 Food & Beverage Expense	109,582.65	106,992.86	118,189.81	108,177.28	114,197.21	112,723.65	117,506.68	114,787.12	107,501.26	112,503.89	108,498.38	115,798.96	\$1,348,441.65
6400 G&A Expense													\$0.00
6401 Management Fees	36,100.46	35,831.81	38,478.90	36,312.35	36,945.52	36,878.01	37,414.87	37,483.02	37,026.17	37,259.67	36,842.86	36,976.39	\$443,550.05
6405 Legal & Professional Fees	1,554.17	1,554.17	1,607.19	1,554.17	1,554.17	4,245.84	1,933.34	1,933.34	-1,479.17	1,554.17	1,554.17	1,554.17	\$19,119.73
6410 Advertising & Marketing	3,286.92	817.76	14,553.99	5,458.05	4,666.32	5,683.13	1,815.14	1,784.14	3,567.55	4,402.33	5,662.57	7,510.84	\$59,008.84
6412 Referral Expenses	4,048.00	3,256.00	3,346.88	5,016.00	5,016.00	1,850.00	2,089.00	2,089.00	0.00	3,145.00	8,280.00	45,051.44	\$31,010.88
6415 Taxes Real Estate	20,888.00	20,888.00	20,888.00	20,888.00	20,888.00	20,888.00	20,888.00	21,245.00	16,258.58	22,300.12	21,245.00	45,051.44	\$272,316.14
6420 Bank Service Fees	798.96	777.84	668.38	810.16	866.14	858.01	1,005.03	669.34	755.15	825.75	1,009.02	984.27	\$10,449.05
6421 Office Supplies	412.93	768.65	733.84	541.25	458.08	805.56	745.18	488.88	485.12	842.56	737.59	333.90	\$7,453.64
6422 Copy Machine Expense	2,390.30	2,419.82	2,936.27	2,671.01	3,104.95	2,594.34	2,560.06	2,289.34	2,355.22	2,428.10	1,222.12	3,837.04	\$30,628.37
6423 Postage	218.89	403.65	561.95	40.82	343.50	-21.75	404.76	37.76	250.00	258.60	341.90	282.87	\$3,122.43
6424 Technology & Software Expense	1,142.54	1,367.50	2,252.12	1,305.00	1,330.72	2,203.22	2,184.43	1,330.72	1,690.72	3,390.26	1,330.72	13,487.00	\$33,024.95
6425 Repair & Maintenance of Office Equipment										67.89			\$67.89
6450 Charitable Contributions	114.73		227.83		74.36		136.09	121.44	134.95	108.07	297.40	116.62	\$1,331.49
6451 License & Fees	20.00	998.00						5,078.67	2,093.84	10.00		455.78	\$8,658.29
6455 Membership Dues			58.00							119.00			\$177.00
6456 Magazine Subscriptions				860.08									\$860.08
6460 Employee Benefit Expense	925.00	423.20	1,057.28	580.00	655.91	2,319.62	748.28	429.71	1,908.49	2,924.30	3,297.01	3,295.04	\$18,563.84
6461 Employee Health Care	6,414.08	10,859.63	9,771.28	12,527.34	4,189.01	7,737.36	10,883.16	10,875.71	6,860.13	9,498.85	8,836.23	11,257.76	\$109,490.34
6462 General Insurance Liability	4,508.60	4,508.60	4,508.60	4,508.60	4,508.60	7,911.68	5,355.60	4,508.60	4,477.83	2,554.24	4,792.19	4,792.24	\$56,935.38
6463 Workman's Comp Insurance	6,377.54	6,377.54	6,377.54	6,377.54	6,377.54	12,890.83	6,377.54	6,377.54	6,377.54	6,922.58	6,922.58	6,922.58	\$84,678.89
6464 401(K) Expense					3,342.95		3,343.47			35.71	1,538.03		\$8,260.16
6468 Payroll Taxes	18,076.37	14,309.00	16,538.46	15,368.83	15,981.19	16,002.72	15,102.48	16,631.59	15,257.65	14,938.13	16,190.40	17,337.06	\$191,831.88
6469 Payroll Processing Fees	878.38	1,526.14	923.86	1,080.54	949.75	1,058.51	987.47	954.68		972.31	871.22	12,583.85	\$22,766.79
6490 Team Recruiting		3.00			1,235.85	427.25	1,361.75	700.15	628.75	2,821.57		756.20	\$758.20
6491 Employee Related Expenses	488.89	871.40	3,008.18	572.55	1,235.85						-130.40	1,512.85	\$13,478.59
6492 Education and Training	1,800.00	-25.00	1,526.96			-70.00	305.00	149.00		90.00			\$3,775.96
6493 Telephone	2,140.20	2,920.55	2,668.78	2,187.45	2,302.62	2,084.82	2,158.42	2,358.72	2,160.78	2,204.73	2,187.25	2,233.45	\$27,607.77
6494 Travel			722.32	451.50							239.20		\$1,412.02
6495 Meals & Entertainment			11.50		25.00		12.52						\$49.02
6496 Mileage Expense						43.60							\$43.60
6590 G & A Wages													\$0.00
6592 Concierge Wages	14,429.62	13,809.50	14,891.99	14,100.94	15,987.54	15,594.13	15,955.64	15,342.96	17,145.84	14,889.61	16,061.98	16,882.15	\$184,991.80
6593 Director & Administrative Wages	16,398.37	16,692.32	18,577.04	18,571.85	20,793.72	18,554.01	18,051.96	-11,468.62	14,938.60	14,938.61	15,436.56	17,086.56	\$181,552.99
6595 Marketing Wages	9,335.79	10,362.28	11,678.64	11,599.81	11,168.08	11,819.53	11,713.51	15,213.52	12,133.81	10,316.15	10,826.10	14,176.19	\$140,343.39
6597 Enrichment Director's Wages	12,072.36	10,285.69	10,617.77	9,721.86	9,333.46	10,263.62	12,045.45	12,091.09	10,005.84	9,316.35	9,853.47	9,899.61	\$125,696.57
Total 6590 G & A Wages	\$4,298.14	\$1,159.79	\$5,765.44	\$9,994.47	\$7,342.78	\$6,251.29							

DATE OF FR	APT	RENT RATE	ROOMS	FAIR MARKET	2ND PERSON	CURRENT RENT
1/16/2017	101	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
7/11/2011	102	\$ 3,657.98	2 Bed	\$ 4,600.00	\$ 716.11	\$ 4,374.09
4/4/2014	103	\$ 4,277.55	2 Bed	\$ 4,600.00	\$ 800.00	\$ 5,077.55
3/14/2018	104	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
1/24/2018	105	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
12/7/2016	106	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00
1/21/2010	107	\$ 3,321.68	1 Bed	\$ 3,700.00		\$ 3,321.68
9/4/2010	108	\$ 3,990.04	2 Bed	\$ 4,600.00		\$ 3,990.04
7/1/2016	109	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
11/27/2015	110	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
7/15/2016	111	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
4/13/2018	112	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
7/9/2018	113	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
10/4/2017	114	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
7/1/2016	115	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
7/27/2015	116	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
8/15/2017	117	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
8/8/2018	118	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
10/4/2013	119	\$ 3,484.68	1 Bed	\$ 3,700.00		\$ 3,484.68
8/19/2013	120	\$ 3,484.00	1 Bed	\$ 3,700.00		\$ 3,484.00
6/12/2014	121	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
10/1/2015	122	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
7/18/2013	123	\$ 3,659.51	1 Bed	\$ 3,700.00		\$ 3,659.51
2/22/2010	124	\$ 3,446.86	1 Bed	\$ 3,700.00		\$ 3,446.86
1/10/2017	201	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
8/29/2018	202	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
4/7/2014	203	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00
2/8/2016	204	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00
8/15/2016	205	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00

7/1/2016	307	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
11/3/2017	308	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
1/31/2010	309	\$ 3,990.04	2 Bed	\$ 4,600.00	\$ 695.25	\$ 4,685.29
3/28/2017	310	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00
5/20/2012	311	\$ 3,593.27	1 Bed	\$ 3,700.00		\$ 3,593.27
10/14/2016	312	\$ 4,600.00	2 Bed	\$ 4,600.00		\$ 4,600.00
1/11/2017	313	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
6/7/2017	314	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
3/27/2017	315	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
9/1/2010	316	\$ 3,446.86	1 Bed	\$ 3,700.00		\$ 3,446.86
T12/19/16-4/23/16	317	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
9/12/2018	318	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
8/8/2018	319	\$ 3,700.00	1 Bed	\$ 3,700.00	\$ 800.00	\$ 4,500.00
12/15/2017	320	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
6/23/2015	321	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
1/6/2014	322	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
5/1/2010	323	\$ 3,447.52	1 Bed	\$ 3,700.00		\$ 3,447.52
9/30/2016	324	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
2/26/2010	325	\$ 3,446.86	1 Bed	\$ 3,700.00		\$ 3,446.86
12/10/2009	326	\$ 3,446.86	1 Bed	\$ 3,700.00		\$ 3,446.86
3/9/2015	327	\$ 3,606.00	1 Bed	\$ 3,700.00		\$ 3,606.00
8/20/2014	328	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
4/1/2016	329	\$ 3,700.00	1 Bed	\$ 3,700.00		\$ 3,700.00
2/7/2017	330	\$ 3,700.00	1 Bed	\$ 3,700.00	\$ 800.00	\$ 4,500.00

TIL3/11/2015-AL3/19/2018	306	\$	4,700.00			1 Bed	\$	4,700.00		\$	550.00		\$	5,250.00		
4/7/2017	307	\$	4,700.00			1 Bed	\$	4,700.00		\$	850.00	\$	-	\$	5,550.00	
10/15/2015	308	\$	4,700.00			1 Bed	\$	4,700.00	\$	-	\$	850.00	\$	-	\$	5,550.00
8/14/2017	309	\$	6,000.00			2 Bed	\$	6,000.00	\$	-	\$	300.00			\$	6,300.00
8/4/2017	310	\$	2,665.65	\$	518.00	\$	2,147.65	1 Bed	\$	2,665.65					\$	2,271.41
8/4/2017	310	\$	2,665.65	\$	708.00	\$	1,957.65	1 Bed	\$	2,665.65			\$	-	\$	2,271.41
4/16/2014	311	\$	6,000.00			2 Bed	\$	6,000.00	\$	1,030.00	\$	540.75	\$	-	\$	7,570.75
8/3/2012	312	\$	4,700.00			1 Bed	\$	4,700.00	\$	-	\$	459.64	\$	-	\$	5,159.64
11/24/2014	313	\$	6,000.00			2 Bed	\$	6,000.00	\$	1,000.00	\$	850.00	\$	850.00	\$	8,700.00
6/24/2015	314	\$	2,800.00			1 Bed	\$	2,800.00	\$	-	\$	-	\$	-	\$	2,800.00
12/9/2016, tr 7/16/18 (314)	314	\$	2,800.00			1 Bed	\$	4,700.00			\$	850.00			\$	2,800.00
10/2/2015	315	\$	4,700.00			1 Bed	\$	4,700.00	\$	-	\$	540.75	\$	-	\$	5,240.75
10/3/2011	316	\$	2,665.65	\$	779.00	\$	1,886.65	1 Bed	\$	2,665.65	\$	-	\$	-	\$	2,271.41
12/7/2018	316	\$	2,665.65	\$	1,058.00	\$	1,607.65	1 Bed	\$	4,700.00	\$	-	\$	-	\$	2,665.65
8/27/18	317	\$	4,700.00			1 Bed	\$	4,700.00	\$	1,000.00	\$	300.00	\$	-	\$	6,000.00
8/9/2017	318	\$	2,665.65	\$	623.00	\$	2,042.65	1 Bed	\$	2,665.65					\$	2,665.65
10/11/2017	318	\$	2,665.65	\$	1,217.00	\$	1,448.65	1 Bed	\$	2,665.65					\$	2,665.65
8/15/2017	319	\$	4,700.00			1 Bed	\$	4,700.00			\$	850.00			\$	5,550.00
1/3/2018	320	\$	4,700.00			1 Bed	\$	4,700.00			\$	550.00	\$	-	\$	5,250.00
6/1/2014	321	\$	4,700.00			1 Bed	\$	4,700.00			\$	550.00	\$	-	\$	5,250.00
3/14/2016	322	\$	4,700.00			1 Bed	\$	4,700.00			\$	540.75			\$	5,240.75
3/29/2013, 7/24/18 - tr to 323AL	323	\$	4,700.00			1 Bed	\$	4,700.00	\$	-	\$	550.00	\$	-	\$	5,250.00
7/17/2013	324	\$	4,700.00			1 Bed	\$	4,700.00	\$	-	\$	1,250.00	\$	-	\$	5,950.00
11/19/2018	325	\$	4,700.00			1 Bed	\$	4,700.00							\$	4,700.00
11/30/2018	326	\$	4,700.00			1 Bed	\$	4,700.00					\$	-	\$	4,700.00
8/1/16 - 6/18/18	327	\$	4,700.00			1 Bed	\$	4,700.00	\$	-	\$	550.00	\$	-	\$	5,250.00
11/1/2016	328	\$	4,700.00			1 bed	\$	4,700.00			\$	525.00			\$	5,225.00
8/21/2015	329	\$	4,700.00			1 Bed	\$	4,700.00			\$	550.00			\$	5,250.00
7/27/2018	330	\$	4,700.00			1 Bed	\$	4,700.00	\$	-	\$	300.00	\$	-	\$	5,000.00
3/30/2015, tr(11/20/18 from 303IL)	331	\$	4,700.00			1 Bed	\$	4,700.00							\$	4,700.00
12/1/2013	332	\$	2,665.65	\$	1,353.00	\$	1,312.65	1 Bed	\$	4,700.00					\$	5,331.30

Keystone Place at Legacy Ridge
Profit and Loss
January - December 2017

	<u>Total</u>
Income	
5000 IL Apartment Income	3,641,413.12
5001 AL Apartment Income	3,477,671.50
5002 Memory Care Income	747,851.10
5003 Care Level Income	401,975.18
5010 Community Fee Income	106,283.12
5015 Resident Meal Income	8,525.00
5025 Beauty/Barber Income	3,938.50
5026 Services	22,384.61
5038 Carport/Garage Income	17,459.52
5040 Guest Meals	12,208.55
5045 Move in Incentive	-4,317.88
5545 Employee Meal Income	493.14
HCPF Payment Income	118,112.26
Sales of Product Income (DO NOT USE)	177.79
Second Person Fees	221,064.23
Total Income	<u>\$ 8,775,239.74</u>
Gross Profit	<u>\$ 8,775,239.74</u>
Expenses	
Catering/Activities Food Expense	164.77
Operating Expense	
6000 Assisted Care Expenses	
6010 Activies Supplies & Functions	48,328.55
6050 Nursing Supplies Chargeable	2,138.24
6051 Nursing Supplies Non Chargeable	17,596.22
6060 Nursing Consultants	57,716.04
6065 Extended Care Pro Expenses	13,388.63
6100 Assisted Care Wages	
6110 CNA'S Wages	1,055,480.01
6112 RN/LPN's Wages	214,402.83
Total 6100 Assisted Care Wages	<u>\$ 1,269,882.84</u>
Total 6000 Assisted Care Expenses	<u>\$ 1,409,050.52</u>
6200 Food & Beverage Expense	
6210 New Horizon Food Contract/Groceries	1,154,520.13
6220 Kitchen & Cooking Supplies	24,851.11
6230 Catering/Activities Food Expense	95,099.70
6240 Maintenance & Repair Kitchen Equipment	28,276.11
Total 6200 Food & Beverage Expense	<u>\$ 1,302,747.05</u>
6400 G&A Expense	
6401 Management Fees	437,797.25
6405 Legal & Professional Fees	33,403.84
6410 Advertising & Marketing	134,679.88
6412 Referral Expense	6,951.00
6415 Taxes Real Estate	248,737.56
6420 Bank Service Fees	9,829.16

Total Operating Expense	\$	5,756,854.27
Total Expenses	\$	5,757,019.04
Net Operating Income	\$	3,018,220.70
Other Expenses		
8010 Debt Service Interest Expense		1,387,522.62
8012 Finance/Interest Expenses		200.66
8015 Sales Taxes		310,437.68
8020 Depreciation		1,063,560.00
8030 Amortization		44,208.00
8052 Penalties & Fines		1,775.88
Total Other Expenses	\$	2,807,704.84
Net Other Income	\$	2,807,704.84
Net Income	\$	210,515.86

Tuesday, Jan 30, 2018 01:51:38 PM GMT-8 - Accrual Basis

Paradigm

7200 South Alton Way, Suite A250
Centennial, CO 80112

F



U.S. POSTAGE
\$5.80
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11487843

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R003

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BRIGHTON CO 80601-8222

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OFFICE OF THE
ADAMS COUNTY ASSESSOR

ABATEMENT FOR TAX YEAR:			2019		
TODAYS DATE			06/12/20		
BUSINESS NAME:		ROOFLINE SUPPLY & DELIVERY			
ACCOUNT NUMBER:		P0016786			
PARCEL NUMBER:					
		ACTUAL	ASSESSED	MILL	TAX
		VALUE	VALUE	LEVY	DOLLARS
ORIGINAL VALUE		\$780,222	\$226,260	89.903	\$20,341.45
REVISED VALUE		\$387,900	\$112,490	89.903	\$10,113.19
ABATED VALUE		\$392,322	\$113,770	89.903	\$10,228.26
<p>Provide your reason for the Abatement/Added in the space below:</p> <p>Double assessment due to re-valuation of Perosnal Property for 2019 Tax Year.</p>					
<p>ADDED ASSESSMENT FOR TAX YEAR: <input type="text"/></p>					
BUSINESS NAME:					
ACCOUNT NUMBER:					
PARCEL NUMBER:					
		ACTUAL	ASSESSED	MILL	TAX
		VALUE	VALUE	LEVY	DOLLARS
ORIGINAL VALUE			\$0		\$0.00
REVISED VALUE			\$0	0	\$0.00
ADDED VALUE		\$0	\$0	0	\$0.00

PETITION FOR ABATEMENT OR REFUND OF TAXES

County Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date 03 06 2020
Month Day Year

Petitioner's Name: Roofline Supply & Delivery
Petitioner's Mailing Address: 5900 S Lake Forest Dr Ste 400
McKinney TX 75070-2196
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S) P0016786 PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY 6780 Brighton Blvd

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2019 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Double assessment due to Re-Valuation of P.P.

Petitioner's estimate of value: \$ 387,900.00 (2019)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature _____ Daytime Phone Number () _____
Email _____

By _____ Daytime Phone Number () _____
Agent's Signature

Printed Name: _____ Email _____

*Letter of agency must be attached when petition is submitted by an agent.

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., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:		Assessor's Recommendation (For Assessor's Use Only)	
		Tax Year _____	
	Actual	Assessed	Tax
Original	_____	_____	_____
Corrected	_____	_____	_____
Abate/Refund	_____	_____	_____
<input type="checkbox"/> Assessor recommends approval as outlined above.			
If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.			
Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.)			
<input type="checkbox"/> Assessor recommends denial for the following reason(s):			
_____ Assessor's or Deputy Assessor's Signature			

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

BOARD OF COUNTY COMMISSIONERS

STIPULATION (As to Tax Year(s) 2019)

Subject Personal Property for this Stipulation:

Account #: P0016786

Property Location/Address: 6780 Brighton Blvd

Original Value Assigned by Adams County for Tax Year: 2019

Commercial Personal Property Value: \$780,222.00

Revised Value for the Subject Property for Tax Year: 2019

Commercial Personal Property Value: \$387,900.00

By entering into this agreement, the Petitioner understands they are giving up further appeal rights regarding the value of the Personal Property for tax year(s): 2019

Date: 3/6/2020

Erik Novitsky
Petitioner or Petitioner's Representative

Erik Novitsky
Print Name of Signer

Loren D. Morrow
Assessor's Office Representative

Loren Morrow
Print Name of Signer