

Richard L. Tettamant,
Administrator

Brian F. Blake,
Assistant Administrator

Donald C. Rohan,
Assistant Administrator



D A L L A S
POLICE & FIRE
PENSION SYSTEM



Board of Trustees

Gerald Brown, Chairman
Gary W. Edge
Donald W. Hill
John M. Mays
Rector McCollum
Steven G. Shaw
Maxine Thornton-Reese
George J. Tomasovic
Steven H. Umlor
Richard H. Wachsman

Certified Mail

7000 1530 0005 5023 8917

August 17, 2004

Dallas Fraud Prevention Services
P.O. Box 455
Addison, TX. 75001-0455

**RE: Open Records Request #0301-063
Final Response**

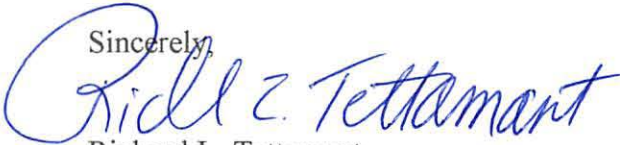
This response is a follow up to our earlier letter to Dallas Fraud Prevention Services dated July 7, 2004. Your request to "identify the cost, accumulated depreciation, and net book value for each of the seven real estate investment properties as of December 31, 2002" can be answered as follows:

1. Cost – See the responsive documents that are enclosed. PFP Akard Place contains the six parcels you have listed; however, the PFP Akard Place property also includes one parcel that you did not include in your request that is known as 2317 N. Akard. All seven parcels were purchased as one entity known as PFP Akard Place. Therefore, the cost for PFP Akard Place is listed as "Total Real Estate Investments" on the responsive document. The cost of PFP Midway Office, Inc. is listed on another responsive document that is enclosed.
2. Accumulated Depreciation – Since the Pension System is a tax-exempt trust, our investment records are kept on a "fair market value" basis and no depreciation is recorded. Therefore, we have no document that is responsive to your request for PFP Akard Place and PFP Midway Office, Inc.
3. Net Book Value – Since there is no Accumulated Depreciation, there is no Net Book Value. Our real estate investment records are kept on a "fair market value" basis. Therefore, we have no document that is responsive to your request for PFP Akard Place and PFP Midway Office, Inc.

Open Records Request #301-063
Final Response
August 17, 2004
Page 2

Your request for the "Appraisal Protests" filed with the Dallas County Appraisal District during 2001/2002 for both PFP Akard Place and PFP Midway Office, Inc. are attached. Please note that you have specifically asked for "Appraisal Protests" information on 1600 Ashland St.; however, no such document exists.

Sincerely,



Richard L. Tettamant
Administrator

BB/ct
Enclosures

c: Mayor Laura Miller
Dallas City Councilmembers
Shirley Acy, City Secretary
File/08 17 2004 ID#0301-063 2nd ltr.doc

**BALANCE SHEET**

	Balance as of December 31, 2002	Balance as of December 31, 2001
ASSETS		
Real Estate Investments:		
Land, Buildings & Improvements	\$10,150,574	\$9,957,345
Intangible Assets	191,135	174,880
Investments	0	0
Realizable/FM Value Adjustment	0	0
Total Real Estate Investments	10,341,709	10,132,224
Cash & Cash Equivalents	313,120	182,801
Accounts Receivable	46,364	4,796
Notes Receivable	0	0
Other Assets	3,363	1,609
TOTAL ASSETS	\$10,704,556	\$10,321,430
LIABILITIES		
Accounts Payable & Accrued Liabilities	\$44,478	\$253,637
Security Deposits	1,000	7,379
Other Liabilities	209,350	244,457
Notes Payable	0	0
Mortgages Payable	0	0
TOTAL LIABILITIES	254,828	505,473
OWNER'S EQUITY		
Equity	10,983,957	10,315,407
Current Period Net Income	(534,229)	(499,450)
TOTAL OWNER'S EQUITY	10,449,728	9,815,957
TOTAL LIABILITIES & OWNER'S EQUITY	\$10,704,556	\$10,321,430

2085 Midway Road

Balance Sheet

DP&F

As of December 31, 2002

ASSETS

Building	6,831,086
Tenant Improvements	60,000
Leasing Commissions and Costs	745,673
Acquisition Fees	65,150
Total Historical Cost	7,701,919
Unrealized Appreciation (Depreciation)	698,081
Total Real Estate Investments	8,400,000
 Cash in Bank	 284,917
Total Cash and Cash Equivalents	284,917
 Prepaid Insurance	 7,447
Other Assets	600
TOTAL ASSETS	8,692,965

LIABILITIES AND EQUITY

Mortgage Loans Payable	3,844,738
Interest Payable	10,878
Accounts Payable	26,174
Accrued Property Taxes	178,700
Accrued Advisory Fees	17,889
Prepaid Rent	130,188
Total Liabilities	4,208,565
 Additional Paid in Capital	 4,409,407
Prior Years' Distributions	(590,260)
Current Year Distributions	(815,014)
Accumulated Earnings (Deficit)	(38,104)
Current Earnings (Loss)	820,289
Current Year Unrealized Gain (Loss)	698,081
Total Equity	4,484,399
TOTAL LIABILITIES AND EQUITY	8,692,965



**NOTICE OF PROTEST TO THE
APPRAISAL REVIEW BOARD**

FOR DALLAS COUNTY

**TAX YEAR 2001
May 31, 2001**

Tax Agent: Vernon Smith Associates, Inc.
P.O. Box 810691
Dallas, Texas 75381-0691
972/243-5478 FAX 972/484-1769

RECEIVED
MAY 31 2001
DALLAS, TEXAS

Property Description: see attached

Property Owner: see attached

Reasons for Protest:

- Appraised values are above market value.
- Appraised values are unequal compared to other properties.
- Those properties which had or have Ag-use valuations, open-space, developers inventory, freeport, abatements or other special valuations, we protest that they were denied, modified, cancelled, had a use change, or have over valued use assessments.

Requests: Pursuant to Section 41.461 of the Texas Property Tax Code, we request copies of all documentation, schedules, appraisals and any other information which the chief appraiser plans to introduce at the protest hearing for the account numbers on the attached lists.

____ Yes
____ No

Please accept this notice of protest for the accounts listed on the attached sheet(s) and for the reasons stated above, for the 2001 tax year in accordance with Section 41.44 of the Texas Property Tax Code.

Should you have any questions please contact our office immediately. 972-243-5478

Sincerely,

A handwritten signature in cursive script, appearing to read 'Stacey Sembrick', is written over a horizontal line.

Stacey Sembrick
Licensed Property Tax Consultant

P.O. Box 810691 • Dallas, Texas • 75381-0691
Office: (972) 243-5478 • WATS: (800) 749-5478 • FAX: (972) 484-1769

2001 NOTICE OF PROTEST
REAL ESTATE ACCOUNTS
(SEE ATTACHED LETTER OF PROTEST)

District	Owner	Legal Description	Acres/Units	Property Address	Real Account
DALLAS	PFP Akard Place Inc.	Blk 291, Lot 1 Akard and Ashland	.12397	2325 N. Akard St.	00000106711000000
DALLAS	PFP Akard Place Inc.	Erwins, Blk 291 Lts. 2-5 & Abdn Row	0.669	2317 N. Akard St.	00000106714000000

**2001 NOTICE OF PROTEST
REAL ESTATE ACCOUNTS
(SEE ATTACHED LETTER OF PROTEST)**

District	Owner	Legal Description	Acres/Units	Property Address	Real Account
DALLAS	PFP Akard Place Inc.	Erwins, Blk 291, Lts 6-12 & abnd Alley & Abnd Row	1.2236	1703 Cedar Springs Rd.	00000106726000000
DALLAS	PFP Akard Place Inc.	Dallas & Wichita RR Blk 3/296 Lts. 1-7 & Abnd Alley	0.4837 acres	2311 Caroline St.	00000106810000000
DALLAS	PFP Akard Place Inc.	Dallas & Wichita Railroad, Blk 3/296 Lts. 8, 9, 19 & 20	0.2957	2307 Caroline St.	00000106822000000
DALLAS	PFP Akard Place Inc.	Erwins, Blk 3/296 Pt 21	0.0776 acres	1601 Cedar Springs Rd.	00000106846000000



**NOTICE OF PROTEST TO THE
APPRAISAL REVIEW BOARD**

FOR DALLAS COUNTY

**TAX YEAR 2002
MAY 31, 2002**

Tax Agent: Vernon Smith Associates, Inc.
P.O. Box 810691
Dallas, Texas 75381-0691
972/243-5478 FAX 972/484-1769



Property Description: see attached

Property Owner: see attached

Reasons for Protest:

- ✓ Appraised values are above market value.
- ✓ Appraised values are unequal compared to other properties.
- Those properties which had or have Ag-use valuations, open-space, developers inventory, freeport or other special valuations, we protest that they were denied, modified, cancelled, had a use change, or have over valued use assessments.

Requests:

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____ No

Please accept this notice of protest for the accounts listed on the attached sheet(s) and for the reasons stated above, for the 2002 tax year in accordance with Section 41.44 of the Texas Property Tax Code.

Should you have any questions please contact our office immediately. 972-243-5478

Sincerely,

Stacey Sembrick

Licensed Property Tax Consultant

P.O. Box 810691 • Dallas, Texas • 75381-0691

Office: (972) 243-5478 • WATS: (800) 749-5478 • FAX: (972) 484-1769

**2002 NOTICE OF PROTEST TO THE ARB
REAL ESTATE ACCOUNTS
(SEE ATTACHED LETTER OF PROTEST)**

District	Owner	Legal Description	Acres/Units	Property Address	Real Account
DALLAS	PFP Akard Place Inc.	Blk 291, Lot 1 Akard and Ashland	.12397	2325 N. Akard St.	00000106711000000
DALLAS	PFP Akard Place Inc.	Erwins, Blk 291 Lts. 2-5 & Abnd Row	0.669	2317 N. Akard St.	00000106714000000
DALLAS	PFP Akard Place Inc.	Erwins, Blk 291, Lts 6-12 & abnd Alley & Abnd Row	1.2236	1703 Cedar Springs Rd.	00000106726000000
DALLAS	PFP Akard Place Inc.	Dallas & Wichita RR Blk 3/296 Lts. 1-7 & Abnd Alley	0.4837 acres	2311 Caroline St.	00000106810000000
DALLAS	PFP Akard Place Inc.	Dallas & Wichita Railroad, Blk 3/296 Lts. 8, 9, 19 & 20	0.2957	2307 Caroline St.	00000106822000000
DALLAS	PFP Akard Place Inc.	Erwins, Blk 3/296 Pt 21	0.0776 acres	1601 Cedar Springs Rd.	00000106846000000

RECEIVED
CUSTOMER SERVICE

MAY 31 2002

DALLAS CENTRAL

DALLAS CENTRAL APPRAISAL DISTRICT
COMMERCIAL
VALUE SETTLEMENT RECORD

THREAGILL, JOHN

07/11/2001
C1 09:00 AM

ACCOUNT NO: 14003210530010200

PROPERTY NAME: BUDGET

PROPERTY ADDRESS: 2085 MIDWAY RD

CARROLLTON

WITHDRAWN

A. VALUE BEFORE SETTLEMENT: \$ 8,470,980

B. FINAL: \$ 7,500,000

C. AMOUNT OF CHANGE: (B-A) \$ 970,980

D. % CHANGE: (C/A) 11.46

REASON FOR CHANGE:

ADJ PER I/E, RR JDT

06/22/2001

SIGNATURE OF APPRAISER

DATE

I AFFIRM, UNDER PENALTY OF LAW, THAT THE INFORMATION AND DOCUMENTS I SHALL PRESENT TO THE REPRESENTATIVE OF THE DALLAS CENTRAL APPRAISAL DISTRICT CONCERNING THE PROPERTY DESCRIBED ABOVE ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF. I UNDERSTAND THAT ALL SUCH DOCUMENTS SHALL BECOME PART OF AN OFFICIAL GOVERNMENT RECORD. I FURTHER AFFIRM THAT, IF I AM ACTING AS AN AGENT, I AM CURRENTLY REGISTERED WITH THE TEXAS DEPARTMENT OF LICENSING AND REGULATION OR I AM EXEMPT FROM REGISTERING UNDER THE STATUTE.

OWNER/AGENT

AGENT CODE

APPRAISAL REVIEW BOARD

WITHDRAWAL OF OFFICIAL NOTICE OF PROTEST

IT IS WITH MY CONSENT, AND BECAUSE OF MY DESIRE, THAT I HEREBY WITHDRAW MY OFFICIAL NOTICE OF PROTEST AND AGREE TO THE ABOVE STATED FINAL VALUE ON LINE (B).

SIGNATURE OF OWNER/AGENT

PRINT NAME

DATE

DALLAS CENTRAL APPRAISAL DISTRICT
COMMERCIAL
VALUE SETTLEMENT RECORD07/11/2001
C1 08:00 AM

ACCOUNT NO: 1 4 0 0 3 2 1 0 5 3 0 0 1 0 2 0 0

PROPERTY NAME: BUDGET

PROPERTY ADDRESS: 2085 MIDWAY RD

CARROLLTON

A. VALUE BEFORE SETTLEMENT: \$ 8,470,980

B. FINAL: \$ 7,500,000

C. AMOUNT OF CHANGE: (B-A) \$ 970,980-

D. % CHANGE: (C/A) 11.46-

REASON FOR CHANGE:

ADJ PER I/E, RR. JDT

06/22/2001

DATE

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SIGNATURE OF OWNER/AGENT

PRINT NAME

DATE

DALLAS CENTRAL APPRAISAL DISTRICT
COMMERCIAL DIVISION
P. O. BOX 560448
DALLAS, TEXAS 75356-0448
(214) 905-9406
NOTICE OF APPRAISED VALUE FOR 2001

PAGE 50

FOER MARVIN F & CO

PO BOX 802206
DALLAS

CODE: 390 75380-2206 TX

ACCOUNT NUMBER
C 14003210530010200
LEGAL DESCRIPTION

BELWOOD NORTH MIDWAY
BLK C TR 1.2 ACS 7.0316
MIDWAY & BOYINGTON
VOL99138/2936 DD07161999 GO-DC

OWNER
PFP MIDWAY OFFICE INC
2400 FINANCIAL CTR
1215 4TH AVE
SEATTLE

98161-1001

WA

PROPERTY ADDRESS

2085 MIDWAY RD
CARROLLTON

DALLAS COUNTY

PARKLAND HOSPITAL

DALLAS CNTY COMMUNITY COLL
CITY OF CARROLLTON
DALLAS ISD

EXEMPTIONS

PREVIOUS VALUE

STRUCTURE \$4,979,160
LAND \$1,333,840
MKT VALUE \$6,515,000
CAP VALUE

CURBE

STRUCTURE
LAND
MKT VALUE
CAP VALUE

TAXABLE VALUE
\$8,470,980

ESTIMATED TAX RATE
\$.20

ESTIMATED
\$16,94

\$8,470,980

\$.26

\$22,02

\$8,470,980

\$.05

\$4.23

\$8,470,980

\$.60

\$50.82

\$8,470,980

\$1.55

\$131,30

380

DALLAS CENTRAL APPRAISAL DISTRICT
COMMERCIAL
VALUE SETTLEMENT RECORD

07/11/2002
CL 08:00 AM
CONSENT

ACCOUNT NO: 1 4 0 0 3 2 1 0 5 3 0 0 1 0 2 0 0

PROPERTY NAME: BUDGET

PROPERTY ADDRESS: 2085 MIDWAY RD

CARROLLTON

A. VALUE BEFORE SETTLEMENT: \$ 7,500,000

B. FINAL: \$ 6,612,820

C. AMOUNT OF CHANGE: (B-A) \$ 887,180-

D. % CHANGE: (C/A) 11.82-

REASON FOR CHANGE:

ADJ VAL PER INCOME/EXP/RENT ROLL INFO.....MR/JDT

07/02/2002

SIGNATURE OF APPRAISER

DATE

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OWNER/AGENT

AGENT CODE

APPRAISAL REVIEW BOARD
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SIGNATURE OF OWNER/AGENT

PRINT NAME

DATE

COMMERCIAL DIVISION

P. O. BOX 560448

DALLAS, TEXAS 75356-0448

(214) 905-9408

NOTICE OF APPRAISED VALUE FOR 2002

POER MARVIN Y & CO (DA)

FO BOX 802206

DALLAS

75380-2206

TX

CODE: 390

ACCOUNT NUMBER

C 14003210530010200

LEGAL DESCRIPTION

BELOWWOOD NORTH MIDWAY

BLK C TR 1.2 ACS 7.0516

MIDWAY & BOWLINGTON

VOL99138/2936 DDD7161999 CO-DC

OWNER

PEP MIDWAY OFFICE INC

2400 EDWARDS CIR

1215 4TH AVE

SEATTLE

98161-1001

WA

PROPERTY ADDRESS

2085 MIDWAY RD

CARROLLTON

DALLAS COUNTY

BARVARD HOSPITAL

DALLAS CNTY COMMUNITY COLL

CITY OF CARROLLTON

DALLAS ISD

EXEMPTIONS

PREVIOUS VALUE

CURRENT VALUE

STRUCTURE

\$5,964,160

STRUCTURE

\$5,964,160

LAND

\$1,535,840

LAND

\$1,535,840

MKT VALUE

\$7,500,000

MKT VALUE

\$7,500,000

CAP VALUE

CAP VALUE

TAXABLE VALUE

ESTIMATED TAX RATE

ESTIMATED TAX

\$7,500,000

\$.20

\$15,000

\$7,500,000

\$.26

\$19,500

\$7,500,000

\$.06

\$4,500

\$7,500,000

\$.60

\$45,000

\$7,500,000

\$1.55

\$116,250