

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>VILLAGE HOMES,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>DOUGLAS COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Mark Gerganoff Address: 29025-D Upper Bear Creek Road P.O. Box 1477 Evergreen, Colorado 80437-1477 Phone Number: (303) 674-6955 E-mail: FANDFPC@aol.com Attorney Reg. No.: 13240</p>	<p><b>Docket Number: 42078</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on January 18, 2005, Sondra W. Mercier and Rebecca Hawkins presiding. Petitioner was represented by Mark Gerganoff, Esq. Respondent was represented by Michelle Gombas, Esq. Petitioner is protesting the 2003 actual value of the subject property.

**PROPERTY DESCRIPTION:**

Subject property is described as follows:

**108 vacant lots in Castle Pines North  
(Douglas County Schedule Nos.: Reference Attached Exhibit A)**

The Petitioner is protesting the 2003 valuation of the subject, which includes 107 vacant residential lots and 1 vacant commercial lot.

## **ISSUES:**

### **Petitioner:**

Petitioner contends that the vacant lots have been overvalued for 2003. The issues are the present worth value calculation for the commercial parcel and the adjustments applied to the comparables.

### **Respondent:**

Respondent contends that Petitioner used comparables outside the immediate neighborhood and did not rely on the sale of the adjacent commercial site that went under contract during the base period.

## **FINDINGS OF FACT:**

1. Petitioner's witness, Mr. Todd Stevens, a Registered Appraiser with Stevens & Associates Cost Reduction Specialists, Inc., testified that the subject includes 5 developed residential lots in Filing 15B, 53 residential lots in Filing 14, 49 residential lots in filing 16 and a 15.715-acre commercial lot located in the Castle Pines North development.

2. Mr. Stevens testified that there was no commercial development in Castle Pines North during the January 1, 2001 through June 30, 2002 base period. According to Mr. Stevens, most of the commercial development was located in Charter Oaks at the interchange of Interstate 25 and Castle Pines Parkway. Mr. Stevens reported that Village Homes sold the only usable piece of the commercial site to Douglas County Schools, and that it was never listed on the open market. He further noted that the remaining commercial piece has a ravine going through the center of the site. Mr. Stevens reported that Village Homes would lose one to three acres of the site for the drainage ditch and that the current development cost estimate includes \$1 to \$2 million for infrastructure work attributable to the drainage ditch. Mr. Stevens testified that the homeowners association owns a five-foot strip along the perimeter of the site that further hinders future development of the site. However, Mr. Stevens presented no documentation to substantiate that the homeowners association owns this portion of the site.

3. Mr. Stevens presented four commercial comparables that sold during the base period. Sale 1 is located in Meridian and sold in September 2001 for \$2.59 per square foot. It fronts I-25 and is located near Park Meadows. Mr. Stevens applied a 75 percent negative adjustment to Sale 1 for its superior location and topography (no ravine), resulting in an adjusted price of \$0.65 per square foot. Sale 2 is located on Castle Pines Parkway, approximately one mile closer to I-25 compared to the subject. Sale 2 sold for \$2.78 per square foot in July 2001. Mr. Stevens applied a 60 percent

adjustment to Sale 2 for its superior location and topography, resulting in an adjusted price of \$1.11 per square foot.

4. Petitioner's Sale 3 is located south of the subject at Happy Canyon and Highway 85. It sold in June 2001 for \$1.45 per square foot. A 65 percent negative adjustment was made for its superior location and topography, resulting in an adjusted price of \$0.51 per square foot. Mr. Stevens reported that Sale 4 has I-25 frontage and is considered superior to the subject in location and topography. It sold in January 2001 for \$0.81 per square foot. After a 59 percent adjustment, the resulting adjusted price of this sale was \$0.33 per square foot.

5. Mr. Stevens concluded to a value of \$0.65 per square foot for the commercial site, and then applied a 13 percent discount rate for a five-year sellout for commercial land, resulting in a value of \$313,001.00 for the commercial site. Mr. Stevens testified that, based on the Assessor's Reference Library (ARL), present worth can be applied to the subject as long as the resulting value is not less than the cost of the raw land. The Petitioner's present worth concluded value is not less than the cost of the raw land.

6. Mr. Stevens presented four sales for comparison with the subject's residential lots. Sale 1 is located in the southern portion of Highlands Ranch. He reported that this location has beautiful views and is considered a superior location. Sale 2 is located in Daniels Gate, and reportedly is at a higher elevation that provides views. Sale 3 is located in the Meadows development, southwest of Castle Rock. Mr. Stevens testified that Sale 3 is comparable to the subject, with a sales price of \$53,000.00 per lot. Sale 4 is located in Stonegate, closer to the metro area. Mr. Stevens concluded to a value of \$53,000.00 per lot for the subject. No adjustments were made to Petitioner's residential comparables.

7. Mr. Stevens applied a 13 percent discount rate to the lots in Filings 14 and 16, with an estimated four-year absorption period, resulting in a present worth value of \$39,412.00 per lot. The five lots in Filing 15 B were not discounted because they have a shorter absorption period.

8. In cross-examination, Mr. Stevens testified that he relied on development cost estimates of \$1 to \$2 million provided by Ben Carter at Village Homes. Mr. Stevens did not verify these costs or contact the Douglas County building department or engineering department regarding this issue. Mr. Stevens testified that he omitted the sale of a portion of the subject at \$6.10 per square foot because it was not listed or actively marketed. He testified that Douglas County Schools needed that portion so they asked Village Homes what they wanted for it. Mr. Stevens is of the opinion that the transaction was not arm's-length because the property was not listed for sale. In redirect, Mr. Stevens testified that he had investigated the sale to the school district. He testified that there were no visible drainage issues and that the school district was very motivated to purchase the site. The school district approached Village Homes in June 2002. The site went under contract and construction began shortly thereafter.

9. Respondent's witness, Mr. Mike Shafer, a Certified Residential Appraiser with the Douglas County Assessor's Office, testified that the zoning on the commercial site was Community Center, Planning Area 20 at the time of value, allowing a variety of commercial uses. Mr. Shafer

testified that the most comparable sale was the adjacent eight-acre parcel that was sold to the school district in 2002 for \$6.10 per square foot. He testified that this property was under contract during the base period. He testified that this was an arm's-length transaction, between a willing buyer and a willing seller, and the fact that it was not listed does not disqualify the sale. He testified that there is no evidence that the school district would pay above market value for the adjacent site. Mr. Shafer applied a negative 20 percent adjustment to this sale to account for its superior topography, resulting in an adjusted value of \$4.80 per square foot. Mr. Shafer presented two additional commercial sales, with unadjusted prices of \$2.78 to \$3.86 per square foot. No adjustments were made to these two sales, as both included drainage issues similar to the subject.

10. Mr. Shafer testified that he was not able to find any evidence that the homeowners association owns the five-foot strip west of Monarch Blvd. He testified that any such parcel would have its own parcel number and account number, which he did not find during his research.

11. Mr. Shafer presented four sales ranging in price from \$62,211.00 to \$133,679.00 per residential lot. Sale 1 is a gated portion of Castle Pines North. Some of the lots have greenbelt locations that are superior to the subject. Sale 1 closed in March 2001 with a purchase price of \$133,679.00 per lot. Sale 2 is a non-gated subdivision that shares many similarities with the subject. Like the subject, some of the lots have greenbelt locations, while others are interior lots. The purchase was for 95 lots at \$62,211.00 per lot. Sale 3 is in same subdivision as Sale 2 and includes some interior sites and some greenbelt locations. Mr. Shafer testified that Sale 3 indicates a value for the subject of \$100,000.00 per lot. Sale 4 is also located in the same subdivision as Sales 2 and 3; however, it is smaller in size, with mostly greenbelt locations and a large number of sites were included in the sale. Mr. Shafer testified that Sale 4 indicates a value for the subject lots greater than \$65,000.00 per lot. Because Sales 2 and 4 included a large number of lots, Mr. Shafer concluded that the buyer most likely received a discounted purchase price; therefore, the subject would most likely sell for a price above that indicated by these two sales. Mr. Shafer concluded to a value of \$80,000.00 per lot for the subject.

12. Mr. Shafer testified that three of the four sales used by the Petitioner are five to eight miles away from the subject, but were not adjusted for location. Petitioner's Sale 1 included lots that were priced low because only 50 percent of the site improvements were completed. The average lot size of Petitioner's Sales 3 and 4 is 0.18 acres and 0.19 acres, respectively. The average lot size of the subject is 0.207 acres. Mr. Shafer testified that Castle Pines is an above average area in Douglas County and that Respondent's comparable sales were closer to the subject and had similar sales prices, home quality and lifestyle. Mr. Shafer also did not apply a present worth calculation to the five lots located in Filing 15 B. Mr. Shafer's discount rate and absorption period were the same as Petitioner's for the remaining 102 lots.

13. Both Mr. Shafer and Mr. Stevens testified as to inferiority or superiority of the subject residential lots relative to the comparable sales, with views, topography and adjacent open space being points of comparison. Both parties disagreed regarding the quality of the views and open space amenities offered by the subject; however, neither party provided visual examples or other evidence to support their position.

## **CONCLUSIONS:**

1. Respondent presented sufficient probative evidence and testimony to prove that the subject property was correctly valued for tax year 2003.

2. Regarding the single commercial parcel, Petitioner made significant unsupported negative adjustments, ranging from 59 percent to 75 percent, to all of the commercial comparable sales presented, causing the Board to give little weight to Petitioner's value. The Respondent presented three sales indicating an adjusted value range of \$2.78 to \$4.80 per square foot for the subject. Neither party presented significant evidence to substantiate that the sale of the adjacent site to the school district was not an arm's-length transaction; however, the Board disregarded the sale pursuant to ARL, Volume III, Addendum III-B, page 3.26, which indicates that sales involving educational institutions are non-qualifying sales. The remaining two sales indicate a range of \$2.78 to \$3.86 for the subject. The \$3.00 per square foot value assigned by the Respondent is well supported by the comparable sales. The Board was further convinced that the subject commercial site does not meet the definition of raw land under Volume III, page 4.34 of the ARL and therefore does not qualify for present worth discounting.

3. Regarding the vacant residential lots, the Board found Respondent's sales more convincing. The Petitioner did not convince the Board of the inferiority of subject lots compared to sales within close proximity to the subject. The Board also agreed with Respondent's present worth calculation for 102 of the single-family lots.

4. Based on all of the evidence and testimony presented, the Board affirms Respondent's assigned value for tax year 2003.

## **ORDER:**

The petition is denied.

## **APPEAL:**

Petitioner may petition the Court of Appeals for judicial review within 45 days from the date of this decision.

If Respondent alleges procedural errors or errors of law by this Board, Respondent may petition the Court of Appeals for judicial review within 30 days from the date of this decision.

DATED and MAILED this 31<sup>st</sup> day of March 2005.

BOARD OF ASSESSMENT APPEALS

*Rebecca Hawkins*

Rebecca A. Hawkins

*Sondra W. Mercier*

Sondra W. Mercier

This decision was put on the record

MAR 31 2005

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

*Penny S. Lowenthal*  
Penny S. Lowenthal



**Exhibit A**

<u>County</u>	<u>Parcel ID</u>	<u>Current Owner</u>	<u>Address</u>	<u>Description</u>	<u>Type</u>	<u>Actual Value</u> 2003	<u>S&amp;A Value</u> 2003	<u>Notes</u>	<u>Assessor</u> 2003 NOD	<u>CBOE</u> Review
DOUGLAS	399830	Village	521 Stonemont Dr	Castle Pines North #18A	Residential	\$394,762	\$61,000	developed	\$92,000	denied
DOUGLAS	421811	Village	682 Briar Dale Dr	Castle Pines North #16	Residential	\$332,248	\$61,000	developed	\$80,000	denied
DOUGLAS	421824	Village	782 Briar Dale Dr	Castle Pines North #16	Residential	\$352,224	\$61,000	developed	\$80,000	denied
DOUGLAS	421826	Village	784 Briar Dale Dr	Castle Pines North #16	Residential	\$339,911	\$61,000	developed	\$80,000	denied
DOUGLAS	421915	Village	8301 Briar Haven Pl	Castle Pines North #16	Residential	\$131,194	\$42,910	developed	\$59,488	denied
DOUGLAS	421918	Village	8300 Briar Haven Pl	Castle Pines North #16	Residential	\$223,667	\$42,910	developed	\$59,488	denied
DOUGLAS	421924	Village	8318 Briar Haven Pl	Castle Pines North #16	Residential	\$131,145	\$42,910	developed	\$59,488	denied
DOUGLAS	421956	Village	8346 Briar Haven Ct	Castle Pines North #16	Residential	\$233,846	\$42,910	developed	\$59,488	denied
DOUGLAS	421960	Village	606 Briar Haven Dr	Castle Pines North #16	Residential	\$235,430	\$42,910	developed	\$59,488	denied
DOUGLAS	423857	Village	8444 Brambleridge Dr	Castle Pines North #15B	Residential	\$378,765	\$42,910	developed	\$59,488	denied
DOUGLAS	423858	Village	8440 Brambleridge Dr	Castle Pines North #15B	Residential	\$381,573	\$42,910	developed	\$59,488	denied
DOUGLAS	421170	Village	1043 Bramblewood Dr	Castle Pines North #15B	Residential	\$122,135	\$42,910	developed	\$59,488	denied
DOUGLAS	421164	Village	1078 Bramblewood Dr	Castle Pines North #15B	Vacant Land	\$92,000	\$61,000	developed	\$80,000	denied
DOUGLAS	421166	Village	1085 Bramblewood Dr	Castle Pines North #15B	Vacant Land	\$80,000	\$61,000	developed	\$80,000	denied
DOUGLAS	421167	Village	1077 Bramblewood Dr	Castle Pines North #15B	Vacant Land	\$80,000	\$61,000	developed	\$80,000	denied
DOUGLAS	421168	Village	1061 Bramblewood Dr	Castle Pines North #15B	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421557	Village	892 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421562	Village	775 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421563	Village	767 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421565	Village	761 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421567	Village	755 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421568	Village	749 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421569	Village	743 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421570	Village	737 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421571	Village	731 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421572	Village	717 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421688	Village	8374 Briar Trace Dr	Castle Pines North #16	Vacant Land	\$59,488	\$32,983	grade/water/sewer	\$59,488	denied
DOUGLAS	421692	Village	629 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421694	Village	607 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$32,983	grade/water/sewer	\$59,488	denied
DOUGLAS	421698	Village	617 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421700	Village	607 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421703	Village	601 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421714	Village	595 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421722	Village	589 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421827	Village	786 Briar Dale Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421869	Village	788 Briar Dale Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421880	Village	790 Briar Dale Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421883	Village	780 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421886	Village	774 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421888	Village	756 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421895	Village	748 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421898	Village	746 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied

<u>County</u>	<u>Parcel ID</u>	<u>Current Owner</u>	<u>Address</u>	<u>Description</u>	<u>Type</u>	<u>Actual Value</u> 2003	<u>S&amp;A Value</u> 2003	<u>Notes</u>	<u>Assessor</u> 2003 NOD	<u>CBOE</u> Review
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DOUGLAS	421899	Village	744 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421902	Village	730 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421904	Village	720 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421907	Village	8325 Briar Haven Pl	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421909	Village	8319 Briar Haven Pl	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421911	Village	8313 Briar Haven Pl	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421922	Village	8312 Briar Haven Pl	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421944	Village	8324 Briar Haven Pl	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421945	Village	8347 Briar Haven Ct	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421947	Village	8331 Briar Haven Ct	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421948	Village	8323 Briar Haven Ct	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421950	Village	8320 Briar Haven Ct	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	421959	Village	622 Briar Haven Way	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422003	Village	641 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422005	Village	647 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422007	Village	655 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422008	Village	661 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422009	Village	667 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422012	Village	673 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422014	Village	681 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	422016	Village	687 Briar Haven Dr	Castle Pines North #16	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424591	Village	7282 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424592	Village	7266 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424593	Village	7250 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424594	Village	7234 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424595	Village	7204 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424596	Village	7186 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424597	Village	7172 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424598	Village	7156 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424599	Village	7140 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424600	Village	7124 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424601	Village	7124 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied



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DOUGLAS	421918	Village	8300 Briar Haven Pl	Castle Pines North #16	Residential	\$223,667	\$42,910	developed	\$59,488	denied
DOUGLAS	421924	Village	8318 Briar Haven Pl	Castle Pines North #16	Residential	\$131,145	\$42,910	developed	\$59,488	denied
DOUGLAS	421956	Village	8346 Briar Haven Ct	Castle Pines North #16	Residential	\$233,846	\$42,910	developed	\$59,488	denied
DOUGLAS	421960	Village	606 Briar Haven Dr	Castle Pines North #16	Residential	\$235,430	\$42,910	developed	\$59,488	denied
DOUGLAS	423857	Village	8444 Brambleidge Dr	Castle Pines North #15B	Residential	\$378,765	\$42,910	developed	\$59,488	denied
DOUGLAS	423858	Village	8440 Brambleidge Dr	Castle Pines North #15B	Residential	\$381,573	\$42,910	developed	\$59,488	denied
DOUGLAS	421170	Village	1043 Bramblewood Dr	Castle Pines North #14	Residential	\$122,135	\$42,910	developed	\$59,488	denied
DOUGLAS	424602	Village	8432 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424603	Village	8424 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424605	Village	8412 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424607	Village	8402 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424608	Village	8398 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424622	Village	8405 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424623	Village	8415 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424624	Village	8429 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424625	Village	8437 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424626	Village	8445 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424627	Village	7050 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424628	Village	7034 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424629	Village	7020 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424630	Village	6990 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424631	Village	6915 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424637	Village	6949 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424639	Village	8537 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424665	Village	6993 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424672	Village	7007 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424673	Village	7023 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424674	Village	7039 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424675	Village	7055 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424676	Village	7071 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424677	Village	7087 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424678	Village	8469 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424679	Village	8477 Winter Berry Dr	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424724	Village	7275 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424725	Village	7251 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424726	Village	7233 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424727	Village	7215 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424728	Village	7197 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied

<u>County</u>	<u>Parcel ID</u>	<u>Current Owner</u>	<u>Address</u>	<u>Description</u>	<u>Type</u>	<u>Actual Value</u> 2003	<u>S&amp;A Value</u> 2003	<u>Notes</u>	<u>Assessor</u> 2003 NOD	<u>CBOE</u> Review
DOUGLAS	399830	Village	521 Stonemont Dr	Castle Pines North #18A	Residential	\$394,762				
DOUGLAS	421811	Village	682 Briar Dale Dr	Castle Pines North #16	Residential	\$332,248				
DOUGLAS	421824	Village	782 Briar Dale Dr	Castle Pines North #16	Residential	\$352,224				
DOUGLAS	421826	Village	784 Briar Dale Dr	Castle Pines North #16	Residential	\$339,911				
DOUGLAS	421915	Village	8301 Briar Haven Pl	Castle Pines North #16	Residential	\$131,194				
DOUGLAS	421918	Village	8300 Briar Haven Pl	Castle Pines North #16	Residential	\$223,667				
DOUGLAS	421924	Village	8318 Briar Haven Pl	Castle Pines North #16	Residential	\$131,145				
DOUGLAS	421956	Village	8346 Briar Haven Ct	Castle Pines North #16	Residential	\$233,846				
DOUGLAS	421960	Village	606 Briar Haven Dr	Castle Pines North #16	Residential	\$235,430				
DOUGLAS	423857	Village	8444 Brambleridge Dr	Castle Pines North #15B	Residential	\$378,765				
DOUGLAS	423858	Village	8440 Brambleridge Dr	Castle Pines North #15B	Residential	\$381,573				
DOUGLAS	421170	Village	1043 Bramblewood Dr	Castle Pines North #15B	Residential	\$122,135				
DOUGLAS	424729	Village	7179 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424730	Village	7161 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424731	Village	7143 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424732	Village	7125 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	424733	Village	7107 Winter Berry Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	431243	Village	1070 Bramblewood Dr	Castle Pines North Filing 15B	Vacant Land	\$80,000	\$42,910		\$80,000	denied
DOUGLAS	435905	Village	6976 Winter Ridge Ln	Castle Pines North Filing #14	Vacant Land	\$59,488	\$42,910		\$59,488	denied
DOUGLAS	435906	Village	6962 Winter Ridge Ln	Castle Pines North Filing #14	Vacant Land	\$59,488	\$42,910		\$59,488	denied
DOUGLAS	435907	Village	6948 Winter Ridge Ln	Castle Pines North Filing #14	Vacant Land	\$59,488	\$42,910		\$59,488	denied
DOUGLAS	435908	Village	6924 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$59,488	\$42,910	developed	\$59,488	denied
DOUGLAS	435909	Village	6918 Winter Ridge Ln	Castle Pines North #14	Vacant Land	\$68,411	\$42,910	developed	\$68,411	denied
DOUGLAS	440848	Village/Pinark Ilc	CO 0000000	Castle Pines North Exemption	Vacant Land	\$2,053,636	\$315,733	Not Platted	\$2,053,636	denied
				Totals		\$8,542,295	\$4,458,169		\$8,542,335	