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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>RIDGE HILL HOLDINGS ,</p> <p>v.</p> <p>Respondent:</p> <p>ARAPAHOE COUNTY BOARD OF EQUALIZATION.</p> | |
| <p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Berenbaum & Weinshienk Kenneth S. Kramer</p> <p>Address: 370 17th Street, Suite 4800 Denver, CO 80202</p> <p>Phone Number: (303) 825-0800</p> | <p>Docket Number: 38587</p> |
| <p>ORDER ON STIPULATION</p> | |

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: 1975-18-3-09-002

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

| | |
|--------------|------------------------|
| Land | \$ 8,640,000.00 |
| Improvements | <u>\$23,040,000.00</u> |
| Total | \$31,680,000.00 |

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

The Arapahoe County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 2nd day of August, 2003.

This decision was put on the record

August 1, 2003

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

BOARD OF ASSESSMENT APPEALS

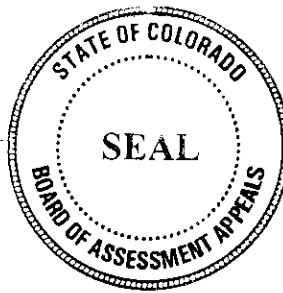
Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

Jackie J. Brown
Jackie J. Brown



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 38587**

STIPULATION (As To Tax Year 2001 Actual Value)

RIDGE HILL HOLDINGS,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2001 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its Order based on this stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as multi units described as follows: 991 S. Crystal Way; County Schedule Number 1975-18-3-09-002; RA 3462-010

A brief narrative as to why the reduction was made: Analyzed market information and applied 2002 value after approval of abatement for that year. No unusual conditions known to exist between 2001 and 2002.


The parties have agreed that the 2001 actual value of the subject property should be reduced as follows:

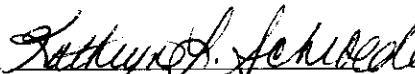
| ORIGINAL VALUE | | NEW VALUE (2001) | |
|----------------|---------------|------------------|---------------|
| Land | \$ 8,640,000 | Land | \$ 8,640,000 |
| Improvements | \$ 24,652,200 | Improvements | \$ 23,040,000 |
| Personal | \$ _____ | Personal | \$ _____ |
| Total | \$ 33,292,200 | Total | \$ 31,680,000 |


The valuation, as established above, shall be binding only with respect to the tax year 2001.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this _____ day of _____, 2003.


Ken Kfamer
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