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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 44589 |
| Petitioner: CR HADJIS INVESTMENTS, v. Respondent: DOUGLAS COUNTY BOARD OF COMMISSIONERS. | |
| ORDER ON STIPULATION | |

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.: R0433079A

Category: Abatement Property Type: Commercial Real
2. Petitioner is protesting the 2003 actual value of the subject property.
3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Total Value: \$1,100,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 1st day of August 2006.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

July 31, 2006

Karen E Hart

Karen E. Hart

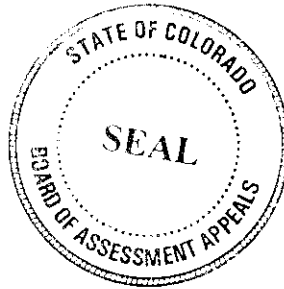
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Keela Steele

Keela Steele



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| To BAA | From CONSULTS |
| Co. ATIN KEELA | Co. |
| Dept. | Phone # 303-770-2420 |
| Fax # | Fax # |

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

CR HADJIS INVESTMENTS,

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
COMMISSIONERS.**

Attorney for Respondent:

Michelle B. Gombas
Assistant County Attorney
Office of the County Attorney
Douglas County, Colorado
100 Third Street
Castle Rock, Colorado 80104
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Atty. Reg. #: 30037

Docket Number: **44589**

Schedule No.: **R0433079A**

STIPULATION (As to Abatement/Refund for Tax Year 2003)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:

Lot 1 Milestone Filing 3, 2nd Amend., Total Acreage 1.042 AM/L

2. The subject property is classified as Commercial property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2003:

| | |
|--------------|--------------------|
| Land | \$ 453,895 |
| Improvements | \$ 795,616 |
| Total | \$1,249,511 |

4. After a timely appeal to the Board of Commissioners, the Board of Commissioners valued the subject property as follows:

| | |
|--------------|--------------------|
| Land | \$ 453,895 |
| Improvements | \$ 795,616 |
| Total | \$1,249,511 |

5. After further review and negotiation, the Petitioner and the Douglas County Board of Commissioners agree to the following tax year 2005 actual value for the subject property:

| | |
|--------------|--------------------|
| Land | \$ 453,895 |
| Improvements | \$ 646,105 |
| Total | \$1,100,000 |

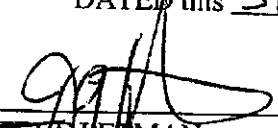
6. The valuations, as established above, shall be binding only with respect to tax year 2005.

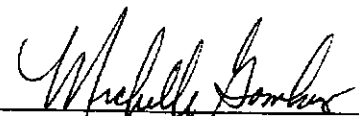
7. Brief narrative as to why the reduction was made:

Further review of market and income approaches indicated a lower valuation.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 6, 2006 at 1:00 p.m. be vacated.

DATED this 31 day of July, 2006.


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 Agent for Petitioner
 Consultus Asset Valuation
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 Englewood, CO 80112
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