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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 45619 |
| Petitioner: MILLENNIUM INVESTMENTS I LLLP, v. Respondent: DOUGLAS COUNTY BOARD OF EQUALIZATION. | |
| 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.: R0401476

Category: Valuation Property Type: Vacant Land
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$379,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 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 24th day of March 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

March 21, 2008

Karen E Hart

Karen E. Hart

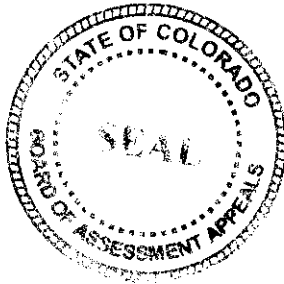
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Toni Rigirozzi

Toni Rigirozzi



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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> | <p style="writing-mode: vertical-rl; transform: rotate(180deg);">STATE OF COLORADO 2008 MAR 21 PM 1:17</p> |
| <p>Petitioner:</p> <p>MILLENNIUM INVESTMENTS I LLLP,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p> | |
| <p>Attorney for Respondent:</p> <p>Michelle B. Whisler Senior Assistant County Attorney Office of the County Attorney Douglas County, Colorado 100 Third Street Castle Rock, Colorado 80104 Phone Number: 303-660-7414 FAX Number: 303-688-6596 E-mail: attorney@douglas.co.us Atty. Reg. #: 30037</p> | |
| <p>STIPULATION (As to Tax Year 2005 Actual Value)</p> | |

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2005 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, Block 5, Castle Rock Health Campus. 2.284 AM/L.

2. The subject property is classified as Vacant Land property.

3. The County Assessor originally assigned the following actual value on the subject property for tax year 2005:

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|------|-----------|
| Land | \$596,946 |
|------|-----------|

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

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|------|-----------|
| Land | \$537,251 |
|------|-----------|

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

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|------|-----------|
| Land | \$379,000 |
|------|-----------|

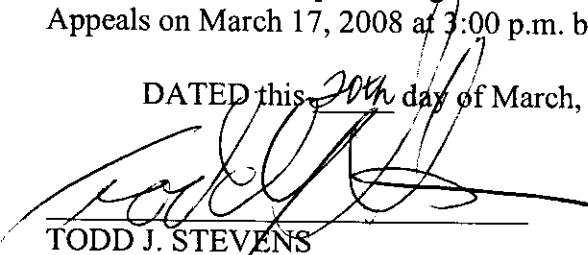
6. The valuations, as established above, shall be binding only with respect to tax year 2005.

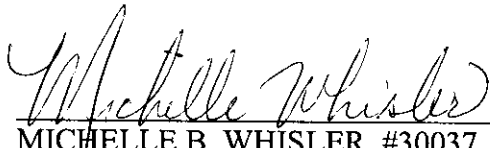
7. Brief narrative as to why the reduction was made:

Based on a review of comparable sales along with other factors affecting the market value of the subject property including flood plain, size/shape and a potential Preble's Mouse habitat issue, a change in value was warranted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 17, 2008 at 3:00 p.m. be vacated.

DATED this 20th day of March, 2008.


TODD J. STEVENS
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303-347-1878


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Docket Number 45619