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| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203  | <b>Docket Number: 48617</b> |
| Petitioner:<br><b>LENNAR COLORADO LLC,</b><br><br>v.<br><br>Respondent:<br><b>ADAMS COUNTY BOARD OF EQUALIZATION.</b> |                             |
| <b>ORDER ON STIPULATION</b>   |                             |

**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.: R0144190+60**

**Category: Valuation      Property Type: Vacant Land**

2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:

**Total Value:            \$3,105,060**

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2007 actual value of the subject property, as set forth above.

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

**DATED AND MAILED** this 20th day of May 2009.

**BOARD OF ASSESSMENT APPEALS**

*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



|   |  |
|---|--|
| <b>BOARD OF ASSESSMENT APPEALS,</b><br><b>State of Colorado</b><br>1313 Sherman Street, Room 315<br>Denver, CO 80203  |  |
| <b>Petitioner:</b><br>LENNAR COLORADO LLC,<br><br><b>Respondent:</b><br>ADAMS COUNTY BOARD OF<br>EQUALIZATION.  | <p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p> <hr/> Docket Number: 48617<br>Multiple County Schedule<br>Numbers: (As set forth in<br>Attachment A)    |
| HAL B. WARREN, #13515<br>ADAMS COUNTY ATTORNEY<br>Jennifer Wascak, #29457<br>Deputy County Attorney<br>450 South 4 <sup>th</sup> Avenue<br>Brighton, CO 80601<br>Telephone: 303-654-6116<br>Fax: 303-654-6114 | <div style="text-align: right; font-size: small;">         STATE OF COLORADO<br/>         BOARD OF ASSESSMENT APPEALS<br/>         2009 MAY 15 PM 12:13       </div> |
| <b>STIPULATION (As to Tax Year 2007 Actual Value)</b>   |  |

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2007 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

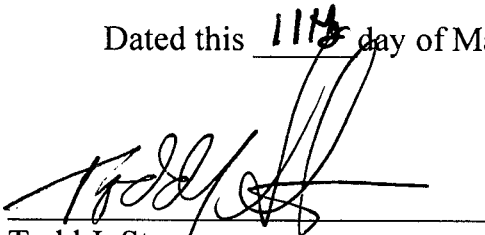
1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on Attachment A to this Stipulation.
2. The subject properties are classified as vacant land properties.
3. Attachment A reflects the actual values of the subject properties, as assigned by the Adams County Board of Equalization for tax year 2007.
4. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2007 actual values of the subject properties, as shown on Attachment A.

5. The valuations, as established on Attachment A, shall be binding with respect to only tax year 2007.

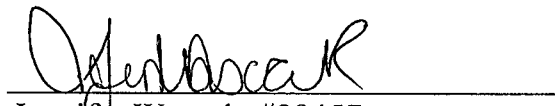
6. Brief narrative as to why the reductions were made: reduction to market value.

7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 3, 2009 at 8:30 a.m. be vacated.

Dated this 11~~th~~ day of May, 2009.



Todd J. Stevens  
Stevens & Associates Inc.  
640 Plaza Dr., Suite 290  
Littleton, CO 80129  
Telephone: (303) 347-1878



Jennifer Wascak, #29457  
Deputy County Attorney for Respondent  
450 S. 4th Avenue  
Brighton, CO 80601  
Telephone: 303-654-6116



Gil Reyes, Assessor  
450 S. 4th Avenue  
Brighton, CO 80601  
Telephone: 303-654-6038

Docket Number: 48617

| Filing # | Acct # | Parcel #         | Owner               | 2007<br>CBOE<br>Value | Final<br>Stipulated<br>Values |
|----------|--------|------------------|---------------------|-----------------------|-------------------------------|
| 3        | 144603 | 1723 09 3 23 008 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144631 | 1723 09 3 10 012 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144621 | 1723 09 3 25 006 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144624 | 1723 09 3 10 019 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144617 | 1723 09 3 25 002 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144625 | 1723 09 3 10 018 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144627 | 1723 09 3 10 016 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144626 | 1723 09 3 10 017 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144630 | 1723 09 3 10 013 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144629 | 1723 09 3 10 014 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144633 | 1723 09 3 10 010 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144601 | 1723 09 3 22 015 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144609 | 1723 09 3 23 002 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144628 | 1723 09 3 10 015 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144618 | 1723 09 3 25 003 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144619 | 1723 09 3 25 004 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144620 | 1723 09 3 25 005 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144622 | 1723 09 3 23 007 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 3        | 144632 | 1723 09 3 10 011 | Lennar Colorado LLC | \$ 60,000             | \$ 60,000                     |
| 1        | 144193 | 1723 09 3 10 004 | Lennar Colorado LLC | \$ 57,000             | \$ 57,000                     |
| 1        | 144194 | 1723 09 3 10 005 | Lennar Colorado LLC | \$ 57,000             | \$ 57,000                     |
| 1        | 144192 | 1723 09 3 10 003 | Lennar Colorado LLC | \$ 57,000             | \$ 57,000                     |
| 1        | 144195 | 1723 09 3 10 006 | Lennar Colorado LLC | \$ 57,000             | \$ 57,000                     |
| 1        | 144190 | 1723 09 3 10 001 | Lennar Colorado LLC | \$ 57,000             | \$ 57,000                     |
| 1        | 144191 | 1723 09 3 10 002 | Lennar Colorado LLC | \$ 57,000             | \$ 57,000                     |
| 16       | 157843 | 1723 16 2 18 005 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157831 | 1723 16 3 10 009 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157844 | 1723 16 3 01 012 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157847 | 1723 16 3 01 005 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157849 | 1723 16 3 01 007 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157837 | 1723 16 3 10 003 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157834 | 1723 16 3 10 006 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157841 | 1723 16 2 18 003 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157846 | 1723 16 3 01 004 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157850 | 1723 16 3 01 008 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157857 | 1723 16 3 02 004 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157823 | 1723 16 3 09 011 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157820 | 1723 16 3 09 014 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157836 | 1723 16 3 10 004 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157840 | 1723 16 2 18 002 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157845 | 1723 16 3 01 003 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |
| 16       | 157853 | 1723 16 3 01 011 | Lennar Colorado LLC | \$ 56,250             | \$ 45,085                     |

STATE OF COLORADO  
 BOARD OF ASSESSMENT APPEALS  
 2009 MAY 19 AM 9:36

|    |        |                  |                     |    |                     |    |                     |
|----|--------|------------------|---------------------|----|---------------------|----|---------------------|
| 16 | 157793 | 1723 16 3 08 015 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157819 | 1723 16 3 09 015 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157848 | 1723 16 3 01 006 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157858 | 1723 16 3 02 005 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157860 | 1723 16 3 02 007 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157795 | 1723 16 3 08 017 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157822 | 1723 16 3 09 012 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157830 | 1723 16 3 10 010 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157842 | 1723 16 2 18 004 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157856 | 1723 16 3 02 003 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157859 | 1723 16 3 02 006 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157851 | 1723 16 3 01 009 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157792 | 1723 16 3 08 014 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157821 | 1723 16 3 09 013 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157832 | 1723 16 3 10 008 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157852 | 1723 16 3 01 010 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157796 | 1723 16 3 08 018 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157833 | 1723 16 3 10 007 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
| 16 | 157843 | 1723 16 2 18 005 | Lennar Colorado LLC | \$ | 56,250              | \$ | 45,085              |
|    |        |                  |                     |    | <u>\$ 3,507,000</u> |    | <u>\$ 3,105,060</u> |

36 filing 16 lots