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| <p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> | <p>Docket Number: 51610</p> |
| <p>Petitioner: COBBLE CREEK GOLF COMMUNITY LLC,</p> <p>v.</p> <p>Respondent: MONTROSE COUNTY BOARD OF EQUALIZATION.</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.: R0016383+1

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$60,740

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 22nd day of September 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

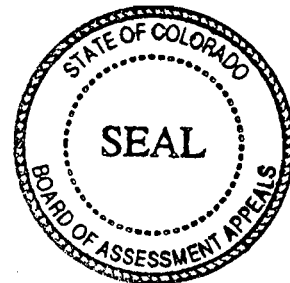
Debra A. Baumbach

Debra A. Baumbach

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

Cara McKeller

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 51610
Single County Schedule Number: R0020717

STIPULATION (As to Tax Year 2009 Actual Value)

Cobble Creek North LLC

Petitioner,

vs.

Montrose COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2009 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:
Vacant land designated as park retained in developer ownership

2. The subject property is classified as Vacant Land (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2009:

| | | |
|--------------|----|-------------------|
| Land | \$ | 206,420.00 |
| Improvements | \$ | 0.00 |
| Total | \$ | <u>206,420.00</u> |

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

| | | |
|--------------|----|-------------------|
| Land | \$ | 206,420.00 |
| Improvements | \$ | 0.00 |
| Total | \$ | <u>206,420.00</u> |

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2009 actual value for the subject property:

| | | |
|--------------|----|------------------|
| Land | \$ | <u>57,390.00</u> |
| Improvements | \$ | <u>0.00</u> |
| Total | \$ | <u>57,390.00</u> |

6. The valuation, as established above, shall be binding only with respect to tax year 2009.

7. Brief narrative as to why the reduction was made:
Revalued open space tracts using sales of unbuildable land tracts.

**Assessor & Petitioner's Authorized Agent agree to stipulate to the stated value for the pending/undocketed 2010 BAA hearing. The 2010 stipulation documents will be filed at a later date.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 9/30/10 (date) at 8:30 (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 17 day of September, 2010

Mrs. F. McHenry for TBS County Attorney for Respondent,
Petitioner(s) or Agent or Attorney Robert Board of Equalization

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County Assessor

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Docket Number 51610

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 51610

Single County Schedule Number: R0016383

STIPULATION (As to Tax Year 2009 Actual Value)

Cobble Creek Golf Community LLC

Petitioner,

vs.

Montrose COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2009 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:
Vacant open space tracts retained in developer's ownership.

2. The subject property is classified as Vacant Land (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2009:

| | | |
|--------------|----|-----------|
| Land | \$ | 45,000.00 |
| Improvements | \$ | 0.00 |
| Total | \$ | 45,000.00 |

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

| | | |
|--------------|----|-----------|
| Land | \$ | 45,000.00 |
| Improvements | \$ | 0.00 |
| Total | \$ | 45,000.00 |

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2009 actual value for the subject property:

| | | |
|--------------|----|-----------------|
| Land | \$ | <u>3,350.00</u> |
| Improvements | \$ | <u>0.00</u> |
| Total | \$ | <u>3,350.00</u> |

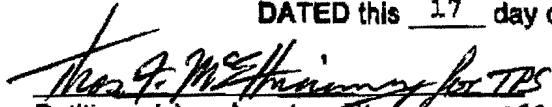
6. The valuation, as established above, shall be binding only with respect to tax year 2009.

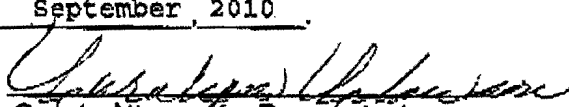
7. Brief narrative as to why the reduction was made:
Revalued open space tracts using sales of unbuildable land tracts.

**Assessor & Petitioner's Authorized Agent agree to stipulate to the stated value for the pending/undocketed 2010 BAA hearing. The 2010 stipulation documents will be filed at a later date.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 9/30/2010 (date) at 8:30 (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

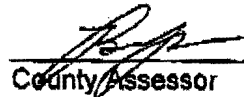
DATED this 17 day of September, 2010.


Petitioner(s) or Agent or Attorney


County Attorney for Respondent,
Board of Equalization

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