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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>DGS DEVELOPMENT CORPORATION,</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: Todd J. Stevens Stevens & Associates</p> <p>Address: 8005 S. Chester St., Suite 340 Englewood, CO 80112</p> <p>Phone Number: (303) 347-1878</p> <p>Attorney Reg. No.:</p> | <p>Docket Number: 38782</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.: 2075-35-3-13-001

Category: Valuation

Property Type: Commercial

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 | \$1,029,840.00 |
| Improvements | \$1,470,160.00 |
| Total | \$2,500,000.00 |

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 8th day of January, 2003.

This decision was put on the record

January 7, 2003

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

Penny S. Lowenthal
Penny S. Lowenthal



1-23

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 38782**

STIPULATION AND ORDER (As To Tax Year 2001 Actual Value)

D G S DEVELOPMENT CORPORATION/FALCON HOMES,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as offices described as follows:

4 Inverness Ct. E.; County Schedule Number 2075-35-3-13-001; RA-4340-014


A brief narrative as to why the reduction was made: Analyzed cost, market and income information.

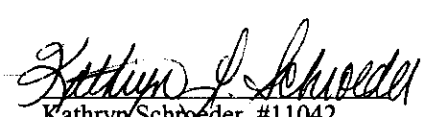
The parties have agreed that the 2001 actual value of the subject property should be reduced as follows:


| ORIGINAL VALUE | | NEW VALUE (2001) | |
|----------------|--------------|------------------|--------------|
| Land | \$ 1,029,840 | Land | \$ 1,029,840 |
| Improvements | \$ 2,170,160 | Improvements | \$ 1,470,160 |
| Personal | \$ _____ | Personal | \$ _____ |
| Total | \$ 3,200,000 | Total | \$ 2,500,000 |

The Board concurs with the Stipulation.

DATED this _____ day of _____ 2002.


Todd J. Stevens
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