

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>BASS RESOURCES INC DBA SIX CONTINENTS RESOURCES,</p> <p>v.</p> <p>Respondent:</p> <p>DOUGLAS COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Deloitte & Touche Matthew W Poling</p> <p>Address: 555 17th Street, Suite 3600 Denver, CO 80202</p> <p>Phone Number: (303) 308-2191</p>	<p>Docket Number: 40286</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.: R0417123

Category: Valuation Property Type: Commercial
2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

Residential Land	\$ 446,490.00
Commercial Land	\$1,200,165.00
Residential Improvements	\$1,650,836.00
Commercial Improvements	<u>\$4,952,509.00</u>
Total	<u>\$8,250,000.00</u>

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

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

DATED/MAILED this 27th day of June, 2003.

This decision was put on the record

June 26, 2003

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.

Jackie J. Brown

Jackie J. Brown

BOARD OF ASSESSMENT APPEALS,

STATE OF COLORADO

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

**BASS RESOURCES, INC. dba SIX
CONTINENTS RESOURCES, INC.,**

v.

Respondent:

**DOUGLAS COUNTY BOARD OF
EQUALIZATION.**

Attorney for Respondent:

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Docket Number: **40286**

Schedule No.: **R0417123**

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CLERK OF DISTRICT COURT

STIPULATION (As to Tax Year 2002 Actual Value)

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2002 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 11A, Lone Tree Town Center, 3rd Amendment 3.688 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 2002:

Residential Land	\$ 446,490
Commercial Land	\$1,200,165
Residential Improvements	\$1,838,336
Commercial Improvements	\$5,515,009
Total	\$9,000,000

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

Residential Land	\$ 446,490
Commercial Land	\$1,200,165
Residential Improvements	\$1,838,336
Commercial Improvements	\$5,515,009
Total	\$9,000,000

5. After further review and negotiation, the Petitioner and the Douglas County Board of Equalization agree to the following tax year 2002 actual value for the subject property:

Residential Land	\$ 446,490
Commercial Land	\$1,200,165
Residential Improvements	\$1,650,836
Commercial Improvements	\$4,952,509
Total	\$8,250,000

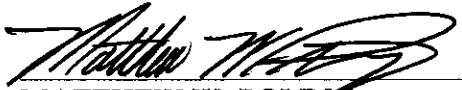
6. The valuations, as established above, shall be binding only with respect to tax year 2002.

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

Further review of capitalization rates warranted an adjustment in value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 2, 2003 at 8:30 a.m. be vacated.

DATED this 25th day of June, 2003.



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