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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 48662 |
| Petitioner: DM BLACK DOG LLC, v. Respondent: ARAPAHOE 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.: 2075-25-1-29-001+1

Category: Valuation Property Type: Commercial Real
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: \$1,365,601

(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 Arapahoe County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 3rd day of December 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

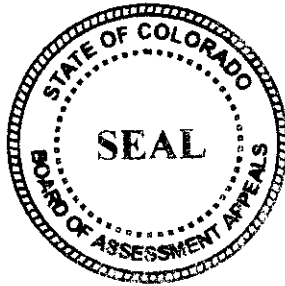
November 29, 2007

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 Rigirotti
Toni Rigirotti



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 4866Z**

STIPULATION (As To Tax Year 2007 Actual Value)

DM BLACKDOG, LLC,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a 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. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as warehouse/storage and described as follows: 7050 S. Tucson Way; See Schedule Numbers below; RAs 5416-653 & 654.

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

The parties have agreed that the 2007 actual value of the subject property should be reduced as follows:

ACTUAL VALUES, AS ASSIGNED BY ARAPAHOE COUNTY

| SCHEDULE NO. | LAND VALUE | IMPROVEMENTS | TOTAL 2007 |
|------------------|------------|--------------|--------------------|
| | | | ACTUAL VALUE |
| 2075-25-1-29-001 | \$102,126 | \$997,874 | \$1,100,000 |
| 2075-25-1-29-002 | \$117,417 | \$982,583 | \$1,100,000 |
| TOTAL | | | \$2,200,000 |

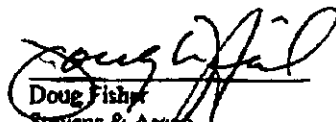
ACTUAL VALUES, AS AGREED TO BY ALL PARTIES

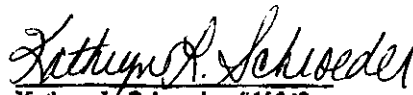
| SCHEDULE NO. | LAND VALUE | IMPROVEMENTS | TOTAL 2007 |
|------------------|------------|--------------|----------------------|
| | | | ACTUAL VALUE |
| 2075-25-1-29-001 | \$102,126 | \$533,161 | \$ 635,287 |
| 2075-25-1-29-002 | \$117,417 | \$612,897 | \$ 730,314 |
| TOTAL | | | \$1,365,601 ✓ |

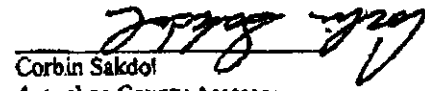
The valuation, as established above, shall be binding only with respect to the tax year 2007.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this 9 day of November 2007.


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Docket #48662