

| | |
|--|-----------------------------|
| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 54030 |
| Petitioner: MS RIALTO BLACKSTONE CO 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.: 2071-33-1-01-006+186

Category: Valuation Property Type: Vacant Land
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: \$6,596,205

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

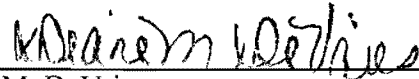
ORDER:

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


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

DATED AND MAILED this 2nd day of September 2011.

BOARD OF ASSESSMENT APPEALS

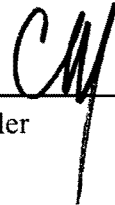


Diane M. DeVries

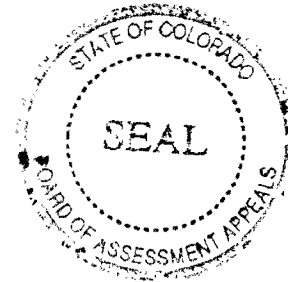


Debra A. Baumbach

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



Cara McKeller



STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 54030

2011 JUL 24 11 03 00

STIPULATION (As To Tax Year 2009 Actual Value)

MS RIALTO BLACKSTONE CO LLC

Petitioners,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2009 valuation of the subject property and jointly moves 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 VACANT LAND and is described as the High Plains Country Club.

A brief narrative as to why the reduction was made: Analyzed market information and developers discount.

The parties have agreed that the 2009 actual value of the subject property should be reduced as follows:

HIGH PLAINS COUNTRY CLUB

| <u>Parcel #</u> | <u>2009 original value</u> | <u>2009 new value</u> |
|------------------|------------------------------------|-------------------------------|
| 2071-33-2-01-001 | \$15,500 | \$15,500 |
| 2071-33-2-01-002 | \$15,500 | \$15,500 |
| 2071-33-2-01-003 | \$15,500 | \$15,500 |
| 2071-33-2-01-004 | \$15,500 | \$15,500 |
| 2071-33-2-01-005 | \$15,500 | \$15,500 |
| 2071-33-2-01-006 | \$15,500 | \$15,500 |
| 2071-33-2-01-007 | \$15,500 | \$15,500 |
| 2071-33-2-01-008 | \$15,500 | \$15,500 |
| 2071-33-2-01-009 | \$15,500 | \$15,500 |
| 2071-33-2-01-010 | \$15,500 | \$15,500 |
| 2071-33-2-02-003 | \$15,500 | \$15,500 |
| 2071-33-2-02-004 | \$15,500 | \$15,500 |
| 2071-33-2-02-005 | \$15,500 | \$15,500 |
| 2071-33-2-02-006 | \$15,500 | \$15,500 |
| 2071-33-2-02-007 | \$15,500 | \$15,500 |

| Parcel # | <u>2009 original value</u> | <u>2009 new value</u> |
|------------------|---|--------------------------------------|
| 2071-33-2-02-008 | \$15,500 | \$15,500 |
| 2071-33-2-02-009 | \$15,500 | \$15,500 |
| 2071-33-2-02-010 | \$15,500 | \$15,500 |
| 2071-33-2-02-011 | \$15,500 | \$15,500 |
| 2071-33-3-02-018 | \$15,500 | \$15,500 |
| 2071-33-3-02-019 | \$15,500 | \$15,500 |
| 2071-33-3-02-020 | \$15,500 | \$15,500 |
| 2071-33-3-02-021 | \$15,500 | \$15,500 |
| 2071-33-3-02-022 | \$15,500 | \$15,500 |
| 2071-33-3-02-023 | \$15,500 | \$15,500 |
| 2071-33-3-02-024 | \$15,500 | \$15,500 |
| 2071-33-3-02-025 | \$15,500 | \$15,500 |
| 2071-33-3-02-026 | \$15,500 | \$15,500 |
| 2071-33-3-02-027 | \$15,500 | \$15,500 |
| 2071-33-3-02-028 | \$15,500 | \$15,500 |
| 2071-33-3-04-011 | \$15,500 | \$15,500 |
| 2071-33-3-04-012 | \$15,500 | \$15,500 |
| 2071-33-3-04-013 | \$15,500 | \$15,500 |
| 2071-33-3-04-014 | \$15,500 | \$15,500 |
| 2071-33-3-04-015 | \$15,500 | \$15,500 |
| 2071-33-3-04-016 | \$15,500 | \$15,500 |
| 2071-33-3-04-017 | \$15,500 | \$15,500 |
| 2071-33-3-04-018 | \$15,500 | \$15,500 |
| 2071-33-3-04-019 | \$15,500 | \$15,500 |
| 2071-33-3-04-020 | \$15,500 | \$15,500 |
| 2071-33-3-04-021 | \$15,500 | \$15,500 |
| 2071-33-3-04-022 | \$15,500 | \$15,500 |
| 2071-33-3-05-003 | \$15,500 | \$15,500 |
| 2071-33-3-05-004 | \$15,500 | \$15,500 |
| 2071-33-3-05-005 | \$15,500 | \$15,500 |
| 2071-33-3-05-006 | \$15,500 | \$15,500 |
| 2071-33-3-05-007 | \$15,500 | \$15,500 |
| 2071-33-3-05-008 | \$15,500 | \$15,500 |
| 2071-33-3-05-029 | \$15,500 | \$15,500 |
| 2071-33-3-05-030 | \$15,500 | \$15,500 |
| 2071-33-3-05-031 | \$15,500 | \$15,500 |
| 2071-33-3-05-032 | \$15,500 | \$15,500 |
| 2071-33-3-05-033 | \$15,500 | \$15,500 |
| 2071-33-3-05-034 | \$15,500 | \$15,500 |
| 2071-33-3-05-035 | \$15,500 | \$15,500 |

| <u>Parcel #</u> | <u>2009 original value</u> | <u>2009 new value</u> |
|------------------|------------------------------------|-------------------------------|
| 2071-33-3-05-036 | \$15,500 | \$15,500 |
| 2071-33-3-05-037 | \$15,500 | \$15,500 |
| 2071-33-3-05-038 | \$15,500 | \$15,500 |
| 2071-33-3-05-039 | \$15,500 | \$15,500 |
| 2071-33-3-05-040 | \$15,500 | \$15,500 |
| 2071-33-3-05-041 | \$15,500 | \$15,500 |
| 2071-33-3-05-042 | \$15,500 | \$15,500 |
| 2071-33-3-05-043 | \$15,500 | \$15,500 |
| 2071-33-3-05-044 | \$15,500 | \$15,500 |
| 2071-33-3-05-045 | \$15,500 | \$15,500 |
| 2071-33-3-05-046 | \$15,500 | \$15,500 |
| 2071-33-3-05-047 | \$15,500 | \$15,500 |
| 2071-33-3-05-048 | \$15,500 | \$15,500 |
| 2071-35-3-05-049 | \$15,500 | \$15,500 |
| 2071-33-3-05-050 | \$15,500 | \$15,500 |
| 2071-33-3-05-051 | \$15,500 | \$15,500 |
| 2071-33-3-05-052 | \$15,500 | \$15,500 |
| 2071-33-3-07-001 | \$15,500 | \$15,500 |
| 2071-33-3-07-002 | \$15,500 | \$15,500 |
| 2071-33-3-07-003 | \$15,500 | \$15,500 |
| 2071-33-3-07-004 | \$15,500 | \$15,500 |
| 2071-33-3-07-005 | \$15,500 | \$15,500 |
| 2071-33-3-07-006 | \$15,500 | \$15,500 |
| 2071-33-3-07-007 | \$15,500 | \$15,500 |
| 2071-33-3-07-008 | \$15,500 | \$15,500 |
| 2071-33-3-07-009 | \$15,500 | \$15,500 |
| 2071-33-3-07-010 | \$15,500 | \$15,500 |
| 2071-33-3-07-011 | \$15,500 | \$15,500 |
| 2071-33-3-07-012 | \$15,500 | \$15,500 |
| 2071-33-3-07-013 | \$15,500 | \$15,500 |
| 2071-33-3-07-014 | \$15,500 | \$15,500 |
| 2071-33-3-07-015 | \$15,500 | \$15,500 |
| 2071-33-3-08-001 | \$15,500 | \$15,500 |
| 2071-33-3-08-002 | \$15,500 | \$15,500 |
| 2071-33-3-08-003 | \$15,500 | \$15,500 |
| 2071-33-3-08-004 | \$15,500 | \$15,500 |
| 2071-33-3-08-005 | \$15,500 | \$15,500 |
| 2071-33-3-08-006 | \$15,500 | \$15,500 |
| 2071-33-3-09-001 | \$15,500 | \$15,500 |
| 2071-33-3-09-002 | \$15,500 | \$15,500 |

| <u>Parcel #</u> | <u>2009 original value</u> | <u>2009 new value</u> |
|------------------|------------------------------------|-------------------------------|
| 2071-33-3-09-003 | \$15,500 | \$15,500 |
| 2071-33-2-05-001 | \$26,000 | \$15,500 |
| 2071-33-2-05-002 | \$26,000 | \$15,500 |
| 2071-33-2-05-003 | \$26,000 | \$15,500 |
| 2071-33-2-05-004 | \$26,000 | \$15,500 |
| 2071-33-2-05-005 | \$26,000 | \$15,500 |
| 2071-33-2-05-006 | \$26,000 | \$15,500 |
| 2071-33-2-05-007 | \$59,800 | \$20,000 |
| 2071-33-2-05-008 | \$52,000 | \$20,000 |
| 2071-33-2-05-009 | \$52,000 | \$20,000 |
| 2071-33-2-05-010 | \$52,000 | \$20,000 |
| 2071-33-1-01-006 | \$52,000 | \$20,000 |
| 2071-33-1-01-007 | \$52,000 | \$20,000 |
| 2071-33-1-01-008 | \$52,000 | \$20,000 |
| 2071-33-1-01-009 | \$52,000 | \$20,000 |
| 2071-33-1-01-010 | \$52,000 | \$20,000 |
| 2071-33-1-01-011 | \$52,000 | \$20,000 |
| 2071-33-1-01-012 | \$52,000 | \$20,000 |
| 2071-33-1-02-004 | \$26,000 | \$15,500 |
| 2071-33-1-02-005 | \$26,000 | \$15,500 |
| 2071-33-1-02-006 | \$26,000 | \$15,500 |
| 2071-33-1-02-007 | \$26,000 | \$15,500 |
| 2071-33-1-02-008 | \$26,000 | \$15,500 |
| 2071-33-1-02-009 | \$26,000 | \$15,500 |
| 2071-33-1-02-010 | \$26,000 | \$15,500 |
| 2071-33-1-02-011 | \$26,000 | \$15,500 |
| 2071-33-1-02-012 | \$26,000 | \$15,500 |
| 2071-33-1-02-013 | \$26,000 | \$15,500 |
| 2071-33-1-02-014 | \$26,000 | \$15,500 |
| 2071-33-1-06-004 | \$52,000 | \$20,000 |
| 2071-33-1-06-005 | \$52,000 | \$20,000 |
| 2071-33-1-06-006 | \$52,000 | \$20,000 |
| 2071-33-1-06-007 | \$52,000 | \$20,000 |
| 2071-33-1-06-008 | \$52,000 | \$20,000 |
| 2071-33-1-06-009 | \$52,000 | \$20,000 |
| 2071-33-1-06-010 | \$52,000 | \$20,000 |
| 2071-33-1-06-011 | \$52,000 | \$20,000 |
| 2071-33-1-06-012 | \$26,000 | \$15,500 |
| 2071-33-1-06-013 | \$26,000 | \$15,500 |
| 2071-33-1-06-017 | \$26,000 | \$15,500 |

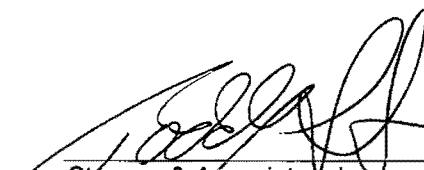
| Parcel # | <u>2009 original value</u> | <u>2009 new value</u> |
|------------------|---|--------------------------------------|
| 2071-33-1-06-018 | \$26,000 | \$15,500 |
| 2071-33-1-06-019 | \$26,000 | \$15,500 |
| 2071-33-1-06-020 | \$52,000 | \$20,000 |
| 2071-33-1-06-021 | \$52,000 | \$20,000 |
| 2071-33-1-06-022 | \$52,000 | \$20,000 |
| 2071-33-1-06-023 | \$52,000 | \$20,000 |
| 2071-33-1-06-024 | \$52,000 | \$20,000 |
| 2071-33-1-06-025 | \$52,000 | \$20,000 |
| 2071-33-1-06-026 | \$32,500 | \$20,000 |
| 2071-33-1-06-027 | \$52,000 | \$20,000 |
| 2071-33-1-06-028 | \$52,000 | \$20,000 |
| 2071-33-1-06-029 | \$52,000 | \$20,000 |
| 2071-33-1-06-030 | \$52,000 | \$20,000 |
| 2071-33-1-06-031 | \$52,000 | \$20,000 |
| 2071-33-1-06-032 | \$52,000 | \$20,000 |
| 2071-33-4-01-001 | \$78,000 | \$20,000 |
| 2071-33-4-01-002 | \$52,000 | \$20,000 |
| 2071-33-4-01-003 | \$52,000 | \$20,000 |
| 2071-33-4-01-004 | \$52,000 | \$20,000 |
| 2071-33-4-01-005 | \$26,000 | \$15,500 |
| 2071-33-4-01-006 | \$52,000 | \$20,000 |
| 2071-33-4-01-007 | \$52,000 | \$20,000 |
| 2071-33-4-01-008 | \$52,000 | \$20,000 |
| 2071-33-4-01-009 | \$52,000 | \$20,000 |
| 2071-33-4-01-010 | \$52,000 | \$20,000 |
| 2071-33-4-01-011 | \$52,000 | \$20,000 |
| 2071-33-4-01-012 | \$52,000 | \$20,000 |
| 2071-33-4-01-013 | \$52,000 | \$20,000 |
| 2071-33-3-10-013 | \$52,000 | \$20,000 |
| 2071-33-3-10-014 | \$52,000 | \$20,000 |
| 2071-33-3-10-015 | \$52,000 | \$20,000 |
| 2071-33-3-10-016 | \$52,000 | \$20,000 |
| 2071-33-3-10-017 | \$39,000 | \$20,000 |
| 2071-33-3-10-018 | \$26,000 | \$15,500 |
| 2071-33-4-04-001 | \$26,000 | \$15,500 |
| 2071-33-4-04-002 | \$26,000 | \$15,500 |
| 2071-33-4-04-003 | \$26,000 | \$15,500 |
| 2071-33-4-04-004 | \$26,000 | \$15,500 |
| 2071-33-4-04-005 | \$26,000 | \$15,500 |
| 2071-33-4-04-006 | \$26,000 | \$15,500 |


| <u>Parcel #</u> | <u>2009 original value</u> | <u>2009 new value</u> |
|------------------|------------------------------------|-------------------------------|
| 2071-33-4-04-007 | \$26,000 | \$15,500 |
| 2071-33-4-04-008 | \$26,000 | \$15,500 |
| 2071-33-4-04-009 | \$26,000 | \$15,500 |
| 2071-33-4-04-010 | \$26,000 | \$15,500 |
| 2071-33-4-04-011 | \$26,000 | \$15,500 |
| 2071-33-1-11-001 | \$574,335 | \$574,335 |
| 2071-33-2-06-001 | \$29,000 | \$15,500 |
| 2071-33-2-06-002 | \$29,000 | \$15,500 |
| 2071-33-2-06-003 | \$29,000 | \$15,500 |
| 2071-33-2-06-004 | \$29,000 | \$15,500 |
| 2071-33-2-06-005 | \$29,000 | \$15,500 |
| 2071-33-2-14-001 | \$2,933,870 | \$2,933,870 |
| Total | \$8,600,505 | \$6,596,205 |

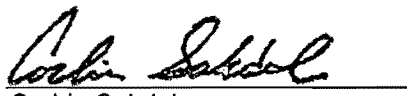
The valuation, as established above, shall be binding only with respect to the tax year 2009.

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 the 21st day of July 2011.


 Stevens & Associates, Inc.
 Todd J. Stevens
 9800 Mt. Pyramid Court, #220
 Englewood, CO 80110
 (303) 347-1878


 Kathryn L. Schroeder, #11042
 Arapahoe Cnty. Bd. Equalization
 5334 S. Prince St.
 Littleton, CO 80120-1136
 (303) 795-4639


 Corbin Sakdol
 Arapahoe County Assessor
 5334 S. Prince St.
 Littleton, CO 80120-1136
 (303) 795-4600