

DOUGLAS COUNTY ABATEMENT HEARING
REFEREE WORKSHEET

Petitioner: American Civil Constructors LLC

Agent: Timothy Ferraro

Parcel No.: P0515061

Abatement Number: 202505780

Assessor's Original Value: \$138,966

Hearing Date: November 19, 2025

Hearing Time: 9:00 a.m.

1. The Douglas County Assessor was represented at the hearing by Timothy Hanson
2. The Petitioner was:
 - a. ☐ present
 - b. ☒ not present
 - c. ☐ present/represented by [Click here to enter text.](#)
 - d. ☐ not present/represented by [Click here to enter text.](#)

3. Assessor's Recommended Value: \$0

Petitioner's Requested Value: \$0

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner and the assessor stipulated to a value of \$0 prior to the hearing.

5. The Assessor presented the following testimony and documents in support of the Assessor's position:

- a. ☐ data from sales of comparable properties which sold during the applicable time period; and /or
- b. ☐ valuation using the cost approach; and/or
- c. ☐ a valuation using the income approach; and/or
- d. ☒ other : Stipulation

THE REFEREE FINDS AND RECOMMENDS THAT THE PROPER CLASSIFICATION AND ACTUAL VALUE OF THE PROPERTY ARE:

Classification: Personal property

Total Actual Value: \$0

Reasons are as follows: Stipulation

IT IS THEREFORE RECOMMENDED that for the above-stated reasons, the Petition for Abatement is:

- a. ☒ Approved and the value of the subject property is reduced as set forth in the Findings and Recommendations herein
- b. ☐ Approved in part as set forth in the Findings and Recommendations herein
- c. ☐ Denied after abatement hearing
- d. ☐ Administrative Denial is Granted

REFEREE:



s/ Jeffrey Hamilton
Name

11-19-2025
Date

Abatement Log No. 202505780

202505780 - 2024
PETITION FOR ABATEMENT OR REFUND OF TAXES

DCASSESSOR
JUL 21 2025 RCD

County: Douglas

Date Received:

(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 07/15/2025

Petitioner's Name: Advantax, Inc - Timothy P. Ferraro

- American Civil Constructors

Petitioner's Mailing Address: 2500 Westfield Dr ste 202

City or Town: Elgin

State: IL

Zip Code: 60124

SCHEDULE OR PARCEL NUMBER(S)

P0515061

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

Various Littleton 80125

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2024 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

The taxpayer filed initially to Arapahoe. Advantax took over filing responsibility for 2024 and filed a zero to Arapahoe per filing records. It seems in 2023 the rendition was remitted to Douglas, but it is possible that in 2024 it may not have been. We kindly ask for the abatement of 2024 taxes in good fath considering the zero filing to Arapahoe and the support provided.

Petitioner's estimate of value: \$ 0 2024

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number: (630) 444-2777

Email: tax@advantax.com

By

Timothy P. Ferraro

Agent's Signature

Daytime Phone Number: (630) 444-2798

Email: dlis@advantax.com

Printed Name: Timothy P. Ferraro

***Letter of agency must be attached when petition is submitted by an agent.**

The assessed value and resulting tax amounts are calculated from the adjusted actual value. If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation

(For Assessor's Use Only)

Tax Year Choose a Year

	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original							
Corrected							
Abate/Refund							

☐ **Assessor recommends approval as outlined above.**

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: Choose a Year

Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ **Assessor recommends denial for the following**

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner (Only for abatements up to \$10,000)

The Commissioners of Choose a County County authorize the Assessor by Resolution No. to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

Tax Year	Choose a Year						
	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original							
Corrected							
Abate/Refund							

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Date:

Petitioner's Signature

Date:

Assessor's or Deputy Assessor's Signature

Section IV: Decision of the County Commissioners (Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of Choose a County County, State of Colorado, at a duly and lawfully called regular meeting held on at which meeting there were present the following members

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor **(being present--not present)** and

Petitioner **(being present--not present)**, and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board **(agrees--does not agree)** with the recommendation of the Assessor, and that the petition be **(approved--approved in part--denied)** with an abatement/refund as follows:

Choose a Year

Assessed Value

Taxes Abate/Refund

Chairperson of the Board of County Commissioners' Signature

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners. **IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of said County this day of

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):



Secretary's Signature

Property Tax Administrator's Signature

LETTER OF AUTHORIZATION

MasTec, Inc and its Subsidiaries does hereby appoint and authorizes Advantax Inc. as its ad valorem tax agent. Advantax Inc. and/or its designee has the right to receive confidential property/ad valorem tax assessment information; file returns, renditions and applications; examine any property record; meet, discuss and/or appeal any tax assessments with the appropriate officials; as it pertains to property that is owned by the undersigned taxpayer, or in which the undersigned taxpayer has an ownership interest. This authorization is effective for tax year 2025.

Signed this 6th of January, 2025.

By: David Karian 
 Verified by signNow
01/06/2025 18:57:37 UTC
1d97d82cf6504bc0a9a4

Title: Sr. VP of Taxation

State of Colorado DS 056 - Personal Property Declaration Schedule <i>Confidential</i>				FOR ASSESSOR USE ONLY Received: _____ Late Penalty _____ Completed: _____ <input type="checkbox"/> Y or <input type="checkbox"/> N	
B.A. Code	T.A Code	Schedule/Acct#	Assessment Date	Due Date	RETURN TO COUNTY ASSESSOR
			1/1/2024	4/15/2024	ARAPAHOE _____ County
A. NAME AND MAILING ADDRESS (Indicate any changes or corrections)			BUSINESS NAME AND PHYSICAL LOCATION OF THE PERSONAL PROPERTY AS OF JANUARY 1, 2024		
AMERICAN CIVIL CONSTRUCTORS, LLC ACC MOUNTAIN WEST PO BOX 219 CLINTON, IN 47842			MONTE VISTA AVE/MONTE VISTA CIRCLE LITTLETON, CO 80125		
B. BUSINESS: Start Up Date (at this location)		Square Footage the Business Occupies	Product or Service Provided		

C. BUSINESS STATUS: (Please check the appropriate boxes ONLY)

- ☐ NOT CURRENT BUSINESS OWNER. If you are not the current business owner, check here and provide the name and address of the new owner: _____
Date Sold: _____
- ☐ NEW BUSINESS/ORGANIZATION. You must give a **complete itemized listing** of all personal property. Use the first part of Section D and attach separate sheet(s) if needed. **The assessor may select your business for an audit whether or not you file a declaration schedule.**
- ☒ EXISTING BUSINESS/ORGANIZATION. Indicate any additions and/or deletions to your listing in Section D.
- ☐ NEW OWNER OF PREVIOUSLY EXISTING BUSINESS/ORGANIZATION. You must give a complete itemized listing of all personal property acquired in a business purchase. Include additions made prior to Jan. 1 since that purchase.
- AS OF JANUARY 1, DID YOUR BUSINESS CEASE OPERATIONS?** ☐ Yes ☐ No
- If yes, please complete: ☐ Personal Property Sold ☐ Personal Property Stored Date Sold/Stored _____
- If sold, selling price of furnishings, assets, and equipment only: \$ _____
- If sold, Name and Contact Information of New Owner of the Personal Property: _____ Phone Number _____
- NOTE: If sold to more than one new owner, please attach a listing of the new owners.
- ☐ PROPERTY CHANGED LOCATION TO _____ ON (DATE) _____
- Is this personal property used in a CONTROLLED ENVIRONMENT AGRICULTURAL (CEA) Facility as defined in §39-1-102(3.3), C.R.S.?** ☐ Yes ☐ No

By checking "Yes," you are affirming that the CEA Facility meets the requirements of §39-1-102(3.3), C.R.S., including the requirements that the facility optimizes hydroponics and that the sole purpose of the CEA Facility is to obtain a monetary profit from the wholesale of plant-based food for human or livestock consumption. Marijuana and other nonfood agricultural products do not qualify. If the crop grown in the CEA facility is hemp, you must also include a copy of a license to verify to the assessor that the crop is not marijuana.

D. ITEMIZED LISTING OF PERSONAL PROPERTY: FOR THE MOST ACCURATE ASSESSMENT, IT IS RECOMMENDED THAT YOU ATTACH A COMPLETE ITEMIZED ASSET LISTING WITH EACH BUSINESS PERSONAL PROPERTY DECLARATION FILING.

- ☐ CHECK HERE IF THERE ARE NO CHANGES FROM LAST YEAR'S DECLARATION SCHEDULE INFORMATION. IF SO, GO DIRECTLY TO SECTION H. COMPLETE THE FORM, SIGN IT, AND RETURN FORM TO THE ASSESSOR.
NOTE: DO NOT CHECK THIS BOX IF THIS IS A NEW BUSINESS OR ORGANIZATION.
- ☒ IF NO ADDITIONS, check here; otherwise, list all personal property acquired prior to January 1. Attach additional sheets if necessary.
NOTE: Include ALL Expensed Assets with a Life of Greater Than 1 Year, Fully Depreciated Assets Still in Use, and Stored Assets.
Do not report licensed vehicles in this section.

Item ID#	Quantity	Description Including Model or Capacity	Year Acquired	New or Used (check only one)	Original Installed Cost	Mo & Yr First Placed into Service
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	

☐ If NO DELETIONS, check here; otherwise, list all personal property sold, traded, or discarded prior to January 1. Attach separate sheet(s) if needed.

Item ID#	Quantity	Description Including Model or Capacity	Year Acquired	New or used (check only one)	Original Installed Cost
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$

E. MOBILE EQUIPMENT: (Not leased, loaned or rented)

☐ Check here and complete this section if there is any mobile equipment at this location.

Item ID #	Description / Model or Capacity	Licensed/ Z-Tab	Year Acquired	Check New or Used for Each Item	Your Original Installed Cost	Year in use
		<input type="checkbox"/>		<input type="checkbox"/> New <input type="checkbox"/> Used	\$	

F. GENERAL LEDGER: (Original installed costs only) DO NOT USE FISCAL YEAR BALANCES. Do not list mobile equipment with SMM license plates, rental decals, or Z-tabs. **Please attach a copy of your general ledger.** Supplying general ledger is not a substitute for an itemized listing of personal property. Example general ledger categories:

General ledger	Furniture	Machinery & Equipment	Capitalized Mobile Equipment	Electronic Office Equipment	Computers	Signs	All Other

G. FULLY DEPRECIATED ASSETS / EXPENSED ITEMS: Attach a separate sheet including the appropriate Federal Forms denoting all fully depreciated assets and expensed items. If you have none, write "None."

Description	Year Acquired	Cost	Description	Year Acquired	Cost
1.		\$	4.		\$
2.		\$	5.		\$
3.		\$	6.		\$

H. LEASED, LOANED, OR RENTED PROPERTY: (Declare Property Owned by Others)

Did you have any leased, loaned, or rented machinery, equipment, furniture, signs, vending machines, etc., at this location on January 1?

☐ Yes ☐ No

If you checked yes, list the items below, showing owner's name, address, and telephone number; property description; etc. If any of the leased equipment listed is capitalized on your books and records, please check the box at the beginning of the line corresponding with the name of the Lessor. If additional room is needed, attach a complete listing of all leased personal property. If you checked no, go to Section I to complete this form.

H.1. Personal Property							
Owner/Lessor's Name, Address, Telephone Number	Description Including Model/ Serial No. or Capacity	New or Used	Tot. Lease Cost	Orig. Inst. Cost	Lease Number	Term From -To	Annual Rent
<input type="checkbox"/>		<input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$
<input type="checkbox"/>		<input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$
H.2. Mobile Equipment							
Lic'd/Z-Tab							
<input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$
<input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$
<input type="checkbox"/> If purchase or maintenance options are included in the total annual \$ rent shown above, check here and furnish details.							

I. RENEWABLE ENERGY PROPERTY: (e.g., solar, wind, hydroelectric personal property) IS THERE ANY AT THIS LOCATION?

☐ Yes ☐ No. IF YES, THE PROPERTY IS: ☐ Owned ☐ Leased. IF OWNED, COMPLETE THE DS 058 FORM.

J. DECLARATION: (THIS RETURN IS SUBJECT TO AUDIT)

"I declare, under penalty of perjury in the second degree, that this schedule, together with any accompanying exhibits or statements, has been examined by me and to the best of my knowledge, information, and belief sets forth a full and complete list of all taxable personal property owned by me, or in my possession, or under my control, located in this county, Colorado, on the assessment date of this year; that such property has been reasonably described and its value fairly represented; and that no attempt has been made to mislead the assessor as to its age, quality, quantity, or value." § 39-5-107(2), C.R.S.

PROPERTY OWNER'S FEDERAL EMPLOYER IDENTIFICATION NUMBER (FEIN)/SOCIAL SECURITY NUMBER (SSN) 84-0684692

NAME OF OWNER ACCMW (IEA INC)

PRINT NAME OF PERSON SIGNING TIMOTHY FERRARO

PHONE NUMBER 630-587-9700

E-MAIL ADDRESS

FAX NUMBER

SIGNATURE OF OWNER OR AGENT

DATE 4/15/2025

☐ Check here if new agent. If new agent, submit a letter of authorization when filing this form.

PLEASE COMPLETE, SIGN AND RETURN TO THE ASSESSOR ON OR BEFORE APRIL 15, 2024.

AMERICAN CIVIL CONSTRUCTORS LLC
COMMERCIAL PERSONAL PROPERTY DECLARATION SCHEDULE
As of 12/31/22

Equipment	Year	Description	VIN/Serial #	Job	City	State	YR ACQ	COST
2365	2000	John Deere 310E Backhoe	T0310EX887935	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	22,000
2940	2018	Vermeer RTX450BH Trencher	1VR4092U7J1003835	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	80,000
5974	2005	John Deere 210LE Loader (Wheeled)	T0210LE880729	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	17,000
7432	2015	Bobcat MT55-R Mini Track Loader	B38T11985	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	18,000
7442	2018	CAT 289D Skidsteer	0TAW09543	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	77,500

214,500

Dear Assessor, please note that all
assets have been disposed. Please
inactive this account. Thank you.



1600 West 12th Ave
Denver, CO 80204-3412
303.628.6000
denverwater.org

August 21st, 2023

American Civil Constructors, LLC
4901 S. Windermere St.
Littleton, CO 80120

Attn: John Butcher

Re: Contract 504770 – Last Chance Diversion Dam Replacement

Dear Mr. Butcher:

This letter is to confirm that Final Completion of the Last Chance Diversion Dam Replacement was achieved as of August 18th, 2023.

Per the letter dated June 8th, 2023, the diversion dam and associated work under this contract have a warranty through June 7th, 2024.

Should you have any questions regarding this matter, please feel free to call me at 970.214.7679 or e-mail me at jsmith@denverwater.org.

Sincerely,

A handwritten signature in cursive script that reads 'Joshua Smith'.

Josh Smith
Construction Project Manager



Document History

SignNow E-Signature Audit Log

All dates expressed in MM/DD/YYYY (US)

Document name: 2025 Agent Authorization Template
Document created: 01/06/2025 14:45:35
Document pages: 1
Document ID: 6e6941aff1f4d6b88ebc6921a6cf79cf537e660
Document Sent: 01/06/2025 14:46:08 UTC
Document Status: Signed
01/06/2025 18:57:37UTC

Sender: kathy.lenzportu@mastec.com
Signers: david.karian@mastec.com
CC:

Client	Event	By	Server Time	Client Time	IP Address
SignNow Web Application	Uploaded the Document	kathy.lenzportu@mastec.com	01/06/2025 14:45:35 pm UTC	01/06/2025 14:45:34 pm UTC	63.160.171.10
SignNow Web Application	Viewed the Document	kathy.lenzportu@mastec.com	01/06/2025 14:45:42 pm UTC	01/06/2025 14:45:41 pm UTC	63.160.171.10
SignNow Web Application	Document Saved	kathy.lenzportu@mastec.com	01/06/2025 14:46:03 pm UTC	01/06/2025 14:46:03 pm UTC	63.160.171.10
SignNow Web Application	Invite Sent to: david.karian@mastec.com	kathy.lenzportu@mastec.com	01/06/2025 14:46:09 pm UTC	01/06/2025 14:46:08 pm UTC	63.160.171.10
SignNow Web Application	Viewed the Document	david.karian@mastec.com	01/06/2025 18:57:28 pm UTC	01/06/2025 18:57:28 pm UTC	63.160.171.10
SignNow Web Application	Signed the Document, Signature ID: 1d97d82cf6504bc0a9a4	david.karian@mastec.com	01/06/2025 18:57:37 pm UTC	01/06/2025 18:57:36 pm UTC	63.160.171.10
SignNow Web Application	Document Saved	david.karian@mastec.com	01/06/2025 18:57:37 pm UTC	01/06/2025 18:57:36 pm UTC	63.160.171.10
SignNow Web Application	Signer david.karian@mastec.com received a signed document copy	david.karian@mastec.com	01/06/2025 18:57:44 pm UTC	01/06/2025 18:57:36 pm UTC	63.160.171.10
SignNow Web Application	Sender kathy.lenzportu@mastec.com received a signed document copy	kathy.lenzportu@mastec.com	01/06/2025 18:57:44 pm UTC	01/06/2025 18:57:36 pm UTC	63.160.171.10
SignNow Web Application	Viewed the Document	david.karian@mastec.com	01/06/2025 18:58:12 pm UTC	01/06/2025 18:58:11 pm UTC	52.2.169.235

State of Colorado DS 056 - Personal Property Declaration Schedule Confidential				FOR ASSESSOR USE ONLY Received: _____ Late Penalty Completed: _____ <input type="checkbox"/> Y or <input type="checkbox"/> N	
B.A. Code	T.A. Code	Schedule/Acct#	Assessment Date	Due Date	RETURN TO COUNTY ASSESSOR ARAPAHOE _____ County
			1/1/2023	4/15/2023	
A. NAME AND MAILING ADDRESS (Indicate any changes or corrections)			BUSINESS NAME AND PHYSICAL LOCATION OF THE PERSONAL PROPERTY AS OF JANUARY 1, 2023		
AMERICAN CIVIL CONSTRUCTORS, LLC ACC MOUNTAIN WEST PO BOX 219 CLINTON, IN 47842			MONTE VISTA AVE/MONTE VISTA CIRCLE LITTLETON, CO 80125		
B. BUSINESS: Start Up Date (at this location)		Square Footage the Business Occupies	Product or Service Provided		

C. BUSINESS STATUS: (Please check the appropriate boxes ONLY)

- ☐ NOT CURRENT BUSINESS OWNER. If you are not the current business owner, check here and provide the name and address of the new owner: _____
Date Sold: _____
- ☐ NEW BUSINESS/ORGANIZATION. You must give a **complete itemized listing** of all personal property. Use the first part of Section D and attach separate sheet(s) if needed. **The assessor may select your business for an audit whether or not you file a declaration schedule.**
- ☐ EXISTING BUSINESS/ORGANIZATION. Indicate any additions and/or deletions to your listing in Section D.
- ☐ NEW OWNER OF PREVIOUSLY EXISTING BUSINESS/ORGANIZATION. You must give a complete itemized listing of all personal property acquired in a business purchase. Include additions made prior to Jan. 1 since that purchase.
AS OF JANUARY 1, DID YOUR BUSINESS CEASE OPERATIONS? ☐ Yes ☐ No
 If yes, please complete: ☐ Personal Property Sold ☐ Personal Property Stored Date Sold/Stored _____
 If sold, selling price of furnishings, assets, and equipment only: \$ _____
 If sold, Name and Contact Information of New Owner of the Personal Property: _____ Phone Number _____
 NOTE: If sold to more than one new owner, please attach a listing of the new owners.
- ☐ PROPERTY CHANGED LOCATION TO _____ ON (DATE) _____
Is this personal property used in a CONTROLLED ENVIRONMENT AGRICULTURAL (CEA) Facility as defined in §39-1-102(3.3), C.R.S.? ☐ Yes ☐ No

By checking "Yes," you are affirming that the CEA Facility meets the requirements of §39-1-102(3.3), C.R.S., including the requirements that the facility optimizes hydroponics and that the sole purpose of the CEA Facility is to obtain a monetary profit from the wholesale of plant-based food for human or livestock consumption. Marijuana and other nonfood agricultural products do not qualify. If the crop grown in the CEA facility is hemp, you must also include a copy of a license to verify to the assessor that the crop is not marijuana.

D. ITEMIZED LISTING OF PERSONAL PROPERTY: FOR THE MOST ACCURATE ASSESSMENT, IT IS RECOMMENDED THAT YOU ATTACH A COMPLETE ITEMIZED ASSET LISTING WITH EACH BUSINESS PERSONAL PROPERTY DECLARATION FILING.

- ☐ CHECK HERE IF THERE ARE NO CHANGES FROM LAST YEAR'S DECLARATION SCHEDULE INFORMATION. IF SO, GO DIRECTLY TO SECTION H. COMPLETE THE FORM, SIGN IT, AND RETURN FORM TO THE ASSESSOR.
NOTE: DO NOT CHECK THIS BOX IF THIS IS A NEW BUSINESS OR ORGANIZATION.
- ☐ If NO ADDITIONS, check here; otherwise, list all personal property acquired prior to January 1. Attach additional sheets if necessary.
NOTE: Include ALL Expensed Assets with a Life of Greater Than 1 Year, Fully Depreciated Assets Still in Use, and Stored Assets.
Do not report licensed vehicles in this section.

Item ID#	Quantity	Description Including Model or Capacity	Year Acquired	New or Used (check only one)	Original Installed Cost	Mo & Yr First Placed into Service
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	
		NEW LOCATION FOR THIS EQUIPMENT		<input type="checkbox"/> New <input type="checkbox"/> Used	\$ 214,500	
		SEE ATTACHED ITEMIZED LISTING		<input type="checkbox"/> New <input type="checkbox"/> Used	\$	
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$	

☐ If NO DELETIONS, check here; otherwise, list all personal property sold, traded, or discarded prior to January 1. Attach separate sheet(s) if needed.

Item ID#	Quantity	Description Including Model or Capacity	Year Acquired	New or used (check only one)	Original Installed Cost
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$
				<input type="checkbox"/> New <input type="checkbox"/> Used	\$

E. MOBILE EQUIPMENT: (Not leased, loaned or rented)

☐ Check here and complete this section if there is any mobile equipment at this location.

Item ID #	Description / Model or Capacity	Licensed/ Z-Tab	Year Acquired	Check New or Used for Each Item	Your Original Installed Cost	Year in use
		<input type="checkbox"/>		<input type="checkbox"/> New <input type="checkbox"/> Used	\$	

F. GENERAL LEDGER: (Original installed costs only) DO NOT USE FISCAL YEAR BALANCES. Do not list mobile equipment with SMM license plates, rental decals, or Z-tabs. Please attach a copy of your general ledger. Supplying general ledger is not a substitute for an itemized listing of personal property.

General ledger	Furniture	Machinery & Equipment	Capitalized Mobile Equipment	Electronic Office Equipment	Computers	Signs	All Other
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G. FULLY DEPRECIATED ASSETS / EXPENSED ITEMS: Attach a separate sheet including the appropriate Federal Forms denoting all fully depreciated assets and expensed items. If you have none, write "None."

Description	Year Acquired	Cost	Description	Year Acquired	Cost
1.		\$	4.		\$
2.		\$	5.		\$
3.		\$	6.		\$

H. LEASED, LOANED, OR RENTED PROPERTY: (Declare Property Owned by Others)

Did you have any leased, loaned, or rented machinery, equipment, furniture, signs, vending machines, etc., at this location on January 1?

☐ Yes ☐ No

If you checked yes, list the items below, showing owner's name, address, and telephone number; property description; etc. If any of the leased equipment listed is capitalized on your books and records, please check the box at the beginning of the line corresponding with the name of the Lessor. If additional room is needed, attach a complete listing of all leased personal property. If you checked no, go to Section I to complete this form.

H.1. Personal Property								
Owner/Lessor's Name, Address, Telephone Number	Description Including Model/ Serial No. or Capacity	New or Used	Tot. Lease Cost	Orig. Inst. Cost	Lease Number	Term From -To	Annual Rent	
<input type="checkbox"/>		<input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$	
<input type="checkbox"/>		<input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$	
H.2. Mobile Equipment								
Lic'd/Z-Tab								
<input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$	
<input type="checkbox"/>		<input type="checkbox"/> <input type="checkbox"/> New <input type="checkbox"/> Used	\$	\$			\$	
<input type="checkbox"/> If purchase or maintenance options are included in the total annual \$ rent shown above, check here and furnish details.								

I. RENEWABLE ENERGY PROPERTY: (e.g., solar, wind, hydroelectric personal property) IS THERE ANY AT THIS LOCATION?

☐ Yes ☐ No. IF YES, THE PROPERTY IS: ☐ Owned ☐ Leased. IF OWNED, COMPLETE THE DS 058 FORM.

J. DECLARATION: (THIS RETURN IS SUBJECT TO AUDIT)

"I declare, under penalty of perjury in the second degree, that this schedule, together with any accompanying exhibits or statements, has been examined by me and to the best of my knowledge, information, and belief sets forth a full and complete list of all taxable personal property owned by me, or in my possession, or under my control, located in this county, Colorado, on the assessment date of this year; that such property has been reasonably described and its value fairly represented; and that no attempt has been made to mislead the assessor as to its age, quality, quantity, or value." § 39-5-107(2), C.R.S.

PROPERTY OWNER'S FEDERAL EMPLOYER IDENTIFICATION NUMBER (FEIN)/SOCIAL SECURITY NUMBER (SSN) 84-0684692

NAME OF OWNER ACCMW (IEA INC)

PRINT NAME OF PERSON SIGNING MICHAEL STEPP

PHONE NUMBER 7658282522

E-MAIL ADDRESS MICHAEL.STEPP@IEA.NET

FAX NUMBER -

SIGNATURE OF OWNER OR AGENT

DATE 4-13-23

☐ Check here if new agent. If new agent, submit a letter of authorization when filing this form.

PLEASE COMPLETE, SIGN AND RETURN TO THE ASSESSOR ON OR BEFORE APRIL 15, 2023.

AMERICAN CIVIL CONSTRUCTORS LLC
COMMERCIAL PERSONAL PROPERTY DECLARATION SCHEDULE
As of 12/31/22

Equipment	Year	Description	VIN/Serial #	Job	City	State	YR ACQ	COST
2385	2000	John Deere 310E Backhoe	T0310EX887935	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	22,000
2940	2018	Vermeer RTX450BH Trencher	1VR4092U7J1003835	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	80,000
5974	2005	John Deere 210LE Loader (Wheeled)	T0210LE880729	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	17,000
7432	2015	Bobcat MT55-R Mini Track Loader	B38T11985	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	18,000
7442	2018	CAT 289D Skidsteer	0TAW09543	Sterling Ranch Filing 3A, 3B - Intersection of Monte Vista Ave. and Monte Vista Circle	Littleton/Roxborough Park	CO	2018	77,500

214,500

DS 056 - Personal Property Declaration Schedule and Instructions

USE FOR ALL TYPES OF TAXABLE PERSONAL PROPERTY INCLUDING TAXABLE AGRIBUSINESS EQUIPMENT AND LEASED PROPERTY. DO NOT USE FOR NATURAL RESOURCES AND OIL AND GAS PROPERTIES. THIS SCHEDULE MUST BE FILED REGARDLESS IF ANY ADDITIONS OR DELETIONS ARE MADE.

DUE DATE APRIL 15, 2023
FOR ASSESSMENT YEAR BEGINNING JANUARY 1, 2023

General Information

(Declaration Schedules and Attachments Are Confidential And Private Documents By Law.)

For these instructions, please refer to the following statutes: §§ 39-3-102, 39-3-118.5, 39-3-119.5, 39-5-104.5, 39-5-104.7, 39-5-107, 39-5-108, 39-5-108.5, 39-5-110, 39-5-113 through 117, 39-5-120, and 39-21-113(7), C.R.S.

In accordance with § 39-3-119.5, C.R.S., you are not required to file this declaration if the total actual value of your personal property per county is \$52,000 or less.

If you are unsure as to whether the total actual value of your personal property per county exceeds \$52,000, please contact the county assessor.

WHO FILES A DECLARATION SCHEDULE? The owner (legal titleholder) of taxable personal property, their agent, and those in possession and/or control of the taxable personal property as of January 1 must file a declaration schedule. All personal property, such as a business/organization's: ■ Equipment ■ Security Devices ■ Machinery ■ Household Furnishings ■ Personal Effects, not otherwise exempt by law, must be listed on this schedule.

IS YOUR BUSINESS NEW? ARE YOU A NEW OWNER? If you answer "yes" to either question, or you have never filed with the county assessor and you own taxable personal property, you are required to provide a **complete detailed listing** of all machinery, equipment, and other personal property with an original installed cost over **\$350**. Please include:
■ Item ID Number ■ Property Description ■ Model Number ■ Year Acquired ■ Original Installed Cost to You.

PRORATION OF PERSONAL PROPERTY VALUE IS GENERALLY NOT ALLOWED.

As of January 1, 1996, the only proration of personal property value allowed is for Works of Art loaned to and used for charitable purposes by an exempt organization. If other taxable personal property was located in Colorado on the assessment date, it is taxable for the entire assessment year, providing that, if it was newly acquired, it was put into use as of the assessment date (January 1). If it was not located in the state on the assessment date, or if it was newly acquired, but was not put into use as of the assessment date, it cannot be taxed until the next assessment year. Except for works of art, personal property that is exempt on the assessment date retains its exempt status for the entire assessment year. These requirements do not affect the proration of real property.

WHEN DO YOU FILE? This form must be received by the county assessor by the April 15 deadline EVERY YEAR.

HOW DO YOU FILE FOR AN EXTENSION? You may extend the deadline if, by April 15, the assessor receives your written request AND \$20 for a 10-day extension, or \$40 for a 20-day extension. This extension applies to all personal property schedules (single or multiple) which a person is required to file in the county.

WHAT HAPPENS IF YOU FAIL TO FILE? The late filing penalty is \$50 or 15% of the taxes due, whichever is less. If you fail to file a schedule, the assessor shall determine a valuation based upon the BEST INFORMATION AVAILABLE and shall add a penalty of up to 25% of assessed value for any omitted property discovered and valued later.

NOTE: Failure to properly file a declaration schedule may prevent you from receiving an abatement per Colorado case law. Property Tax Adm'r v. Production Geophysical, 860 P.2d 514 (Colo. 1993)

WHY IS THE DECLARATION FORM IMPORTANT? Assessors use this information to help calculate the property's actual value. This value is based on the property's use and condition as of January 1 of each assessment year.

WHAT HAPPENS AFTER YOU SUBMIT THIS FORM?

- The assessor may request more information or conduct a physical inventory of your personal property at your business location.
- Notices of Valuation are mailed on June 15 to the address listed on this schedule.

INSTRUCTIONS FOR COMPLETING THE PERSONAL PROPERTY DECLARATION SCHEDULE DS 056

- A. **NAME AND MAILING ADDRESS:** Write any corrections to the preprinted name/address information. If you are not the current business owner, please list the name and address of the new owner in the appropriate box. Also, list the date that the property was sold to the new owner.
- BUSINESS NAME AND PHYSICAL LOCATION:** If not preprinted, provide the: ■ Business Name ■ Actual Physical Location of the Personal Property ■ Change in Physical Location, If Applicable ■ Additional Property Location Changes, If Applicable ■ List of Locations Where Other Personal Property Is Owned.
- B. **BUSINESS:** Provide your business start-up date, the square footage your business occupies and the primary product or service that you provide.
- C. **BUSINESS STATUS:** Check the appropriate boxes for your business status and indicate the date of any change in the property's location from the prior year. **The assessor may select your business for an audit whether or not you file a declaration schedule.**
- D. **ITEMIZED LISTING OF PERSONAL PROPERTY:** "Personal property" means everything that is the subject of ownership and that is not included within the term "real property". "Personal property" includes machinery, equipment, and other articles related to a commercial or industrial operation that are either affixed or not affixed to the real property for proper utilization of such articles..." § 39-1-102(11), C.R.S. Regardless of whether property is affixed to a building, it is personal property if it is used for the purpose of a commercial or industrial operation and not for the enhancement of the real property. Do not report licensed vehicles in this section.

PERSONAL PROPERTY INCLUDES:

- All Residential Household Furnishings Producing Income
- Equipment, Furniture, and Machinery Used by These Businesses: Commercial, Industrial, and Natural Resource
- Taxable Personal Property Used As Part of an Agribusiness, that does not qualify as agricultural, pursuant to, § 39-1-102 (1.6)(a), C.R.S.
- Expensed Assets With a Life of Greater Than One Year
- Fully Depreciated Assets Still In Use
- Assets in Storage
- Leasehold Improvements

"CONSUMABLE" PERSONAL PROPERTY EXEMPT FROM TAXATION: Pursuant to § 39-3-119, C.R.S., personal property classified as "consumable" as defined in ARL Volume 5, Chapter 7, is exempt from taxation and should **NOT** be listed on this declaration. "Consumable" personal property is defined as any asset having a life of one (1) year or less regardless of cost, and any asset with a life longer than one year that has a reasonable original installed cost or market value in use of \$350 or less at the time of acquisition. The \$350 limitation applies to personal property that is completely assembled and ready to perform the end user's intended purpose(s) and it includes all acquisition costs, installation costs, sales/use taxes and freight expenses.

IMPORTANT: YOU MUST SUBMIT A COMPLETE PROPERTY LISTING IF YOU HAVE NOT PROVIDED ONE FOR THIS LOCATION. Do not list merchandise inventory, materials, or supplies. Do list all other personal property acquired by you prior to January 1. If you have given the assessor such a list, you may simply submit additions and deletions each year.

1. List **all** taxable personal property acquired by you prior to January 1, providing: ■ Item ID Number ■ Quantity ■ Complete Property Description Including Model Number or Capacity ■ Year Acquired ■ If the Item is New or Used ■ Original Installed Cost to You (Current Owner) ■ The Month and Year Each Item was First Placed into Service or is Scheduled to be Placed into Service. You should separately submit any available market value, rent, or lease information. The Original Installed Cost to You is defined as the amount that was paid for the personal property when new inclusive of ■ Sales/Use Tax ■ Freight and ■ Installation Charges. If the item was purchased used, include its Cost to You along with Sales/Use Tax, Freight, and Installation Charges.
 2. List **all** taxable personal property sold, traded, or scrapped prior to January 1 of the current year. For all items deleted, provide: ■ Item ID Number ■ Quantity ■ Property Description Including Model Number or Capacity ■ Year Acquired ■ If the Item is New or Used ■ Original Installed Cost to You (Current Owner).
- E. **MOBILE EQUIPMENT:** Complete this section if there is any mobile equipment at this location. Check the box(es) if the listed mobile equipment is licensed or Z-tabbed. Attach a separate list if necessary.
- F. **GENERAL LEDGER:** Extract your original installed cost information for all personal property items from your accounting records. You may submit general ledger information in lieu of completing this section.
- G. **FULLY DEPRECIATED ASSETS / EXPENSED PERSONAL PROPERTY:** List all personal property assets that have been fully depreciated or expensed, but are still used. This includes all property with an original cost over \$350. Attach a separate list if necessary.
- H. **LEASED, LOANED, OR RENTED PROPERTY:** All personal property leased, loaned, or rented to you must be listed in this section. Property rented 30 days at a time or less, returned at the renter's option, and for which sales/use tax is collected before it is finally sold is considered exempt and should **NOT** be reported. You must identify each item of leased, loaned, or rented personal property as follows: ■ Owner's/Lessor's Name, Address, and Telephone Number ■ Property Description Including Model, Serial Number, or Capacity ■ Check New or Used ■ Total Cost of the Lease to You ■ Original Installed Cost ■ Lease Number ■ Lease Term (From-To) ■ Total Amount of Annual Rent. If any of the leased equipment listed is capitalized on your books and records, please check the box at the beginning of the line corresponding with the name of the Lessor. Also, if purchase or maintenance options are included in the lease, check this box and provide details of these options on a separate sheet.
- I. **RENEWABLE ENERGY PERSONAL PROPERTY:** Check the appropriate boxes regarding renewable energy property at this location. If the RENEWABLE PROPERTY IS OWNED BY YOU, RENEWABLE PROPERTY FORM DS 058 is required to be filed with the assessor.
- J. **DECLARATION AND SIGNATURE:** Print the personal property owner's Federal Employer Identification Number (FEIN) or Social Security Number (SSN). Print name of owner, name of person signing, phone number, and e-mail address. Then sign, date, and return this form to assessor by April 15th. § 39-5-107, C.R.S.

From: Damian Lis <dlis@advantax.com>
Sent: Monday, July 21, 2025 8:11 AM
To: Timothy Hanson <tbhanson@douglas.co.us>
Cc: BPP <bpp@douglas.co.us>; Thomas McHale <tmchale@advantax.com>
Subject: RE: Douglas County BPP: P0515061 American Civil Contractors

Good Morning Timothy,

The attached abatement went out in the mail last week.

I was able to figure out some additional details since our last discussion. 2024 was our first year being hired by the taxpayer to file these returns, and per their records this account was filed in Arapahoe for 2023. Arapahoe must've kindly relayed over the rendition in 2023, however it seems in 2024 that final filing we sent in to Arapahoe may not have made it to Douglas. In addition to the abatement form (1st attached) sent in on Friday, I've also included our AOA (2nd attached) and the prior year filing on taxpayer's records.

Please kindly advise once our form reaches you, and if you have any questions for us.

Thank you in advance.

Best Regards,

Damian Lis

Senior Tax Analyst

DLIS@Advantax.com

(630) 444-2798

Advantax

Comprehensive | Credible | Fresh

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From: Timothy Hanson <tbhanson@douglas.co.us>

Sent: Tuesday, May 27, 2025 11:15 AM

To: Damian Lis <dliis@advantax.com>

Cc: BPP <bpp@douglas.co.us>

Subject: RE: Douglas County BPP: P0515061 American Civil Contractors

Caution: This email came from outside of the organization. Please take care when clicking links or opening attachments.

Good morning Damian,

Looks like equipment was out at sterling ranch, no specific address filed.

Timothy Hanson

Personal Property Appraiser II

Douglas County Assessor's Office

BPP@douglas.co.us

tbhanson@douglas.co.us

720-673-4264



From: Damian Lis <dlis@advantax.com>
Sent: Tuesday, May 27, 2025 9:10 AM
To: Timothy Hanson <tbhanson@douglas.co.us>
Cc: BPP <bpp@douglas.co.us>
Subject: RE: Douglas County BPP: P0515061 American Civil Contractors

Good Morning Timothy,

Could you please confirm with me the address of the business location listed on this account (P0515061)?

Thank you,

Damian Lis
Senior Tax Analyst
DLIS@Advantax.com
(630) 444-2798

Advantax

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From: Timothy Hanson <tbhanson@douglas.co.us>

Sent: Friday, May 16, 2025 2:49 PM

To: Damian Lis <dlis@advantax.com>

Cc: BPP <bpp@douglas.co.us>

Subject: Douglas County BPP: P0515061 American Civil Contractors

You don't often get email from tbhanson@douglas.co.us. [Learn why this is important](#)

Caution: This email came from outside of the organization. Please take care when clicking links or opening attachments.

Good afternoon Damian,

We received a filing this year indicating the equipment had been moved out and this was the final return, so the account has been deleted for 2025. As we did not receive anything last year for a filing we flagged the account with a best information available, per State of Colorado statute. You can file for an abatement but we will have to deny it at the Assessor level and will need to go up to a higher level appeal to be further argued. We do advise to pay the tax bill, the abatement can take up to six months to get to the assessor level and will accrue interest during this time. Please let me know if you have any questions.

Timothy Hanson

Personal Property Appraiser II

Douglas County Assessor's Office

BPP@douglas.co.us

tbhanson@douglas.co.us

720-673-4264



Transmittal Sheet for Abatement #: 202505780

Abatement #	202505780	Staff Appraiser	TBH
Tax Year	2024	Review Appraiser	kam
Date Received	7/21/2025	Recommendation	Adjust
Petitioner	AMERICAN CIVIL CONSTRUCTORS, LLC C/O PROPERTY TAX DEPT	Reason	Adjust 2024
Agent	ADVANTAX INC		
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$0	Assessor Final Review Value	\$0

The recommended value as stated above is based on new information provided by petitioner that indicates the project related equipment was removed from the construction site(s) before January 1, 2024, with the Douglas County Board of County Commissioner's acceptance, will result in a reduction in the actual value of the subject property and finalize the valuation and appeal process available for the 2024 tax year.

Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
P0515061	2410	3560	\$138,996	\$0	\$138,996	27.900%	\$38,780	17.8566%	\$6,974.79
Account Total:			\$138,996	\$0	\$138,996		\$38,780		\$6,974.79

Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
P0515061	2410	3560	\$0	\$0	\$0	27.900%	\$0	17.8566%	\$0.00
Account Total:			\$0	\$0	\$0		\$0		\$0.00

Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
P0515061	\$138,996	\$38,780	\$6,974.79	\$0	\$0	\$0	\$6,974.79
Totals	\$138,996	\$38,780	\$6,974.79	\$0	\$0.00	\$0.00	\$6,974.79

DOUGLAS COUNTY ABATEMENT HEARING
REFEREE WORKSHEET

Petitioner: Bernd Lauber

Agent: Bernd Lauber

Parcel No.: R0610372

Abatement Number: 202503341

Assessor's Original Value: \$1,815,936

Hearing Date: November 19, 2025

Hearing Time: 9:30 a.m.

1. The Douglas County Assessor was represented at the hearing by: Rosanna Salvador

2. The Petitioner was:

- a. ☒ present
- b. ☐ not present
- c. ☐ present/represented by [Click here to enter text.](#)
- d. ☐ not present/represented by [Click here to enter text.](#)

3. Assessor's Recommended Value: \$1,815,936 (No change)

Petitioner's Requested Value: \$1,341,990

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner stated that the values by the assessor for tax years 2023 and 2024 were arbitrarily inflated and then reduced again for 2025. He believes that there should have been a more gradual adjustment from 2022 to 2025. He requested that the value be reduced to \$1,341,990.

5. The Assessor presented the following testimony and documents in support of the Assessor's position:

- a. ☒ data from sales of comparable properties which sold during the applicable time period; and /or
- b. ☐ valuation using the cost approach; and/or
- c. ☐ a valuation using the income approach; and/or
- d. ☐ other [Click here to enter text.](#)

THE REFEREE FINDS AND RECOMMENDS THAT THE PROPER CLASSIFICATION AND ACTUAL VALUE OF THE PROPERTY ARE:

Classification: Residential

Total Actual Value: \$1,815,936 (No change)

Reasons are as follows: The petitioner provided insufficient information to substantiate his requested value for 2024. The four sales provided by the assessor were the only evidence of market value that was presented. The assigned value by the assessor using the four adjusted sales fell towards the bottom of the range and supports the assigned value.

IT IS THEREFORE RECOMMENDED that for the above-stated reasons, the Petition for Abatement is:

- a. ☐ Approved and the value of the subject property is reduced as set forth in the Findings and Recommendations herein
- b. ☐ Approved in part as set forth in the Findings and Recommendations herein
- c. ☒ Denied after abatement hearing
- d. ☐ Administrative Denial is Granted

REFEREE:



s/ Jeffrey Hamilton
Name

11-19-2025
Date

Abatement Log No. 202503341

202503341-2024
Petition For Abatement Or Refund Of Taxes

County: DOUGLAS

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 05/30/2025
Month Day Year

Petitioner's Name: Bernd G. LAUBER

Petitioner's Mailing Address: 200 S. Wilcox#116
CASTLE ROCK

COLORADO

80104

City or Town

State

Zip Code

SCHEDULE OR PARCEL NUMBER(S)
R0610372

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
2909 CANON RIDGE ROAD

Received
MAY 30 2025
Douglas County
Assessor's Office

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2024 and 2023 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.) The property in question was assessed incorrectly during the years 2023 and 2024. Historical review of previous tax years, as well as 2025 supports the argument that 2023 and 2024 were arbitrarily, and falsely inflated. A gradual adjustment from the 2022 adjustment to 2025 is more appropriate.

Petitioner's estimate of value: \$ 1,293,029 (~~2023~~) and \$ 1,341,99 (2024)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

per phone call to owner 6/3/25 BGD
Bernd Lauber MD
Petitioner's Signature

Phone Number 3038832880

Email Bernd.eac@gmail.com

By _____ Phone Number _____ Email _____
Agent's Signature*

*Letter of agency must be attached when petition is submitted by an agent.

The assessed value and resulting tax amounts are calculated from the adjusted actual value. If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S. denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation
(For Assessor's Use Only)

Tax Year _____	Value	Adjusted	Assessment	Assessed	Mill	
Actual	Adjustment	Actual	Rate	Value	Levy	Tax
Original _____	_____	_____	_____	_____	_____	_____
Corrected _____	_____	_____	_____	_____	_____	_____
Abate/Refund _____	_____	_____	_____	_____	_____	_____

Tax Year _____	Value	Adjusted	Assessment	Assessed	Mill	
Actual	Adjustment	Actual	Rate	Value	Levy	Tax
Original _____	_____	_____	_____	_____	_____	_____
Corrected _____	_____	_____	_____	_____	_____	_____
Abate/Refund _____	_____	_____	_____	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY
(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III:

Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

Tax Year _____	Value	Adjusted	Assessment	Assessed	Mill	
Actual	Adjustment	Actual	Rate	Value	Levy	Tax
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____
Tax Year _____	Value	Adjusted	Assessment	Assessed	Mill	
Actual	Adjustment	Actual	Rate	Value	Levy	Tax
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner Signature: _____ **Date:** _____

Assessor's or Deputy Assessor's Signature: _____ **Date:** _____

Section IV:

Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on (month/day/year) ____/____/____, at which meeting there were present the following members:

_____, with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor

_____, *(being present--not present)* and Petitioner _____

(being present--not present), and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board *(agrees--does not agree)* with the recommendation of the Assessor and the petition be *(approved--approved in part--denied)* with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund	Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------	------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature

I, _____, County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____
Month Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:

Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature

Property Tax Administrator's Signature

Date

Brenda Davis

From: Assessors
Sent: Friday, May 30, 2025 2:50 PM
To: Brenda Davis
Cc: Felice Entratter; Becky Ann Fischer
Subject: Fw: Abatement request R0610372
Attachments: abatement-form-for-two-years.pdf

Douglas County Assessor's Office
Mail: 301 Wilcox, Castle Rock, CO 80134
Email: assessors@douglas.co.us
Public Assistance Line: 303-660-7450
Web: douglas.co.us/assessor

From: B <bernd.eac@gmail.com>
Sent: Friday, May 30, 2025 2:06:45 PM
To: Assessors <Assessors@douglas.co.us>
Subject: Abatement request R0610372

Please confirm receipt of this email requesting a tax abatement for my property for the tax years 2023 and 2024.

Thank you

Bernd Lauber
R0610372

Transmittal Sheet for Abatement #: 202503341

Abatement #	202503341	Staff Appraiser	RCS
Tax Year	2024	Review Appraiser	BAF
Date Received	5/30/2025	Recommendation	Deny
Petitioner	BERND G LAUBER & MICHELLE C LAUBER	Reason	Data collected from the preceding 24 month study period supports the current assessment on your property.
Agent			
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$1,341,990	Assessor Final Review Value	\$1,815,936

The subject is a very good quality custom 2 story home on Canon Ridge Road in Castle Rock. The petitioner is appealing the 2024 valuation and is requesting a value of \$1,341,990. The comparables are all within five miles of the subject. Comparables #1-#3 are closest to the subject. Comparables #1, #2, and #5 are closest in age and were given the most weight. The adjusted comparable sales range from \$1,521,000 to \$2,080,504. The Assessor is required to use valid, arms-length transactions, which occurred during the study period, to determine value for 2023 and 2024, using an appraisal date of June 30, 2022. Petitioner appealed property value in 2023 and the same data was used for this appeal. Based on the adjusted comparable sales, the market analysis indicates no adjustment to the 2024 value.

Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0610372	1112PT	3047	\$467,973	(\$26,575)	\$441,398	6.700%	\$29,570	12.9644%	\$3,833.57
	1212	3047	\$1,119,112	(\$115,429)	\$1,003,683	6.700%	\$67,250	12.9644%	\$8,718.56
	1279	3047	\$228,851	(\$12,996)	\$215,855	6.700%	\$14,460	12.9644%	\$1,874.65
	Account Total:		\$1,815,936	(\$155,000)	\$1,660,936		\$111,280		\$14,426.78

Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0610372	1112PT	3047	\$467,973	(\$26,575)	\$441,398	6.700%	\$29,570	12.9644%	\$3,833.57
	1212	3047	\$1,119,112	(\$115,429)	\$1,003,683	6.700%	\$67,250	12.9644%	\$8,718.56
	1279	3047	\$228,851	(\$12,996)	\$215,855	6.700%	\$14,460	12.9644%	\$1,874.65
	Account Total:		\$1,815,936	(\$155,000)	\$1,660,936		\$111,280		\$14,426.78

Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0610372	\$1,815,936	\$111,280	\$14,426.78	\$1,815,936	\$111,280	\$14,426.78	\$0.00
Totals	\$1,815,936	\$111,280	\$14,426.78	\$1,815,936	\$111,280	\$14,426.78	\$0.00

*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0610372	SB-001 Residential 55k Exemption	(\$55,000)
R0610372	Senior Exemption	(\$100,000)

DOUGLAS COUNTY ABATEMENT HEARING
REFEREE WORKSHEET

Petitioner: Brent Hovland

Agent: Brent Hovland

Parcel No.: R0061452

Abatement Number: 202505137 & 202505138

Assessor's Original Value: \$875,001

Hearing Date: November 19, 2025

Hearing Time: 10:00 a.m.

1. The Douglas County Assessor was represented at the hearing by: Andrea Cordova
2. The Petitioner was:
 - a. ☒ present
 - b. ☐ not present
 - c. ☐ present/represented by [Click here to enter text.](#)
 - d. ☐ not present/represented by [Click here to enter text.](#)

3. Assessor's Recommended Value: \$875,001 (No change)

Petitioner's Requested Value: \$846,000

4. Petitioner presented the following testimony and documents in support of the claim: After a discussion of the property characteristics was clarified, the petitioner voluntarily withdrew the abatement petition for tax years 2023 and 2024.

5. The Assessor presented the following testimony and documents in support of the Assessor's position:

- a. ☒ data from sales of comparable properties which sold during the applicable time period; and /or
- b. ☐ valuation using the cost approach; and/or
- c. ☐ a valuation using the income approach; and/or
- d. ☐ other [Click here to enter text.](#)

THE REFEREE FINDS AND RECOMMENDS THAT THE PROPER CLASSIFICATION AND ACTUAL VALUE OF THE PROPERTY ARE:

Classification: Residential (single family)

Total Actual Value: \$875,001 (No change)

Reasons are as follows: The petitioner voluntarily withdrew the 2023 and 2024 abatement petition at the hearing.

IT IS THEREFORE RECOMMENDED that for the above-stated reasons, the Petition for Abatement is:

- a. ☐ Approved and the value of the subject property is reduced as set forth in the Findings and Recommendations herein
- b. ☐ Approved in part as set forth in the Findings and Recommendations herein
- c. ☒ Denied after abatement hearing
- d. ☐ Administrative Denial is Granted

REFEREE:



s/ Jeffrey Hamilton
Name

11-19-2025
Date

Abatement Log No. 202505137 & 202505138

262505137-2023
202505138-2024

Petition For Abatement Or Refund Of Taxes

County: Douglas

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: June 6 2025
Month Day Year

Received

Petitioner's Name: Brent Horland

JUN 06 2025

Petitioner's Mailing Address: 5405 N. Lariat Dr
Castle Rock CO 8108
City or Town State Zip Code

Douglas County
Assessor's Office

SCHEDULE OR PARCEL NUMBER(S)

R0061452

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

5405 N. Lariat Dr., Castle Rock, CO 8108

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2023 and 2024 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

Incorrect data. Basement total should be 890 sq. ft (561 BFIN, 329 DUNFIN) per appraisal when purchased in 2022 (see attached) and MLS records. Current county records have the basement sketched where the garage lies. Please adjust values for 2023 and 2024 to reflect correct data.

Petitioner's estimate of value: \$ 846,000 (2023) and \$ 846,000 (2024)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

Brent Horland
Petitioner's Signature

Phone Number 312-479-2769 Email brent.horland@gmail.com

By _____ Phone Number _____ Email _____
Agent's Signature*

*Letter of agency must be attached when petition is submitted by an agent.

The assessed value and resulting tax amounts are calculated from the adjusted actual value. If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S. denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation (For Assessor's Use Only)

Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

Tax Year _____	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____

Tax Year _____	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner Signature: _____ Date: _____

Assessor's or Deputy Assessor's Signature: _____ Date: _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on (month/day/year) ____/____/____, at which meeting there were present the following members:

_____ with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor

_____ (being present--not present) and Petitioner _____

_____ Name _____ Name _____ (being present--not present), and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board (agrees--does not agree) with the recommendation of the Assessor and the petition be (approved--approved in part--denied) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund	Year	Assessed Value	Taxes Abate/Refund
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Chairperson of the Board of County Commissioners' Signature

I, _____, County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____
Month Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature

Property Tax Administrator's Signature

Date



APPRAISAL OF REAL PROPERTY

LOCATED AT:

5405 N Lariat Dr
LOT 24 HAPPY CANYON 1 2.29 AM/L
Castle Rock, CO 80108

FOR:

New American Funding
14511 Myford Road Ste 100
Tustin, CA 92780

AS OF:

04/13/2022

BY:

Jade Goldfogel
6852 Eagle Pl
Highlands Ranch, CO 80130

720-297-5149

Uniform Residential Appraisal Report

File # 1000500162

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	5405 N Lariat Dr	City	Castle Rock	State	CO	Zip Code	80108
Borrower	Hovland, Brent T & Jessica B	Owner of Public Record	Ross & Linda Tilton	County	Douglas		
Legal Description	LOT 24 HAPPY CANYON 1 2.29 AM/L						
Assessor's Parcel #	235115002026	Tax Year	2021	R.E. Taxes \$	2,922		
Neighborhood Name	Happy Canyon	Map Reference	Mapsc00	Census Tract	0140.17		
Occupant	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD <input type="checkbox"/> HOA \$	40	<input checked="" type="checkbox"/> per year <input type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	New American Funding	Address	14511 Myford Road Ste 100, Tustin, CA 92780				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No							
Report data source(s) used, offering price(s), and date(s). DOM 13;MLS#5772113 listed on 03/17/2022 for \$850,000 by Christie Black 303-95-0037.							

I ☒ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. Arms length sale;Contract appears to be a normal arms length transaction. Contract is 17 pages and was reviewed by appraiser.

Contract Price \$	858,500	Date of Contract	03/30/2022	Is the property seller the owner of public record?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)	Assessor
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
If Yes, report the total dollar amount and describe the items to be paid. \$0;No Financial assistance was included in the contract.							

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	90 %			
Built-Up	<input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%			
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	621	Low	5	Multi-Family %			
Neighborhood Boundaries	Bounded by: Castle Pines Pkwy north; Mesa Rd east; Crowfoot Valley Rd south; I-25			1,595	High	53	Commercial %			
west. The characteristics are primarily single family homes similar in design and construction.				1,091	Pred.	28	Other 10 %			

The subject is located in Douglas County in the City of Castle Rock in the Happy Canyon subdivision. The area is comprised of single family detached homes with average curb appeal. Proximity to schools and shopping is within 2 miles. Employment centers are found throughout the Denver Metro area.

This neighborhood appears to have strong market values. Other Land uses include parks and open space.

Market Conditions (including support for the above conclusions) Market rates are below 5% with various programs available. The marketing times in the area are less than 3 months. MLS market conditions reports 1 active listings, 3 pending sales. There were 25 similar sales in the prior year.

Average DOM was 6 and current listing DOM is at 2. See the market conditions report for additional details

Dimensions	NoSurvey-SeePlatmap	Area	2.29 ac	Shape	Rectangular	View	N;Res;Woods
Specific Zoning Classification	ER	Zoning Description	Single Family Residential				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)	Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe The highest					
and best use of subject property is the present use.							

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street	Asphalt	<input checked="" type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	none	<input type="checkbox"/>

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 08035C0180G FEMA Map Date 09/04/2020

Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe

No hazardous waste or toxic substances or adverse conditions were noted on the site. No other adverse environmental or external conditions exist that would impact the use, marketability, or enjoyment of the home.

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls	Concrete/Avg	Floors	Tile/Crpt/Avg				
# of Stories	2	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls	Frame/brick/Avg	Walls	Drywall/Wood/Avg				
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	890 sq.ft.	Roof Surface	Comp Shingles/Avg	Trim/Finish	Wood/Avg				
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.		Basement Finish	63 %	Gutters & Downspouts	Metal/Avg	Bath Floor	Tile/Avg				
Design (Style)	Traditional	<input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	Slider/Avg	Bath Wainscot	Tile/Avg				
Year Built	1978	Evidence of <input type="checkbox"/> Infestation		Storm Sash/Insulated	No/Thermo/Avg	Car Storage	<input type="checkbox"/> None				
Effective Age (Yrs)	7	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens	Yes/Avg	<input checked="" type="checkbox"/> Driveway	# of Cars 3				
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWB8 <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) # 0	Driveway Surface	asphalt				
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other	Fuel Gas	<input type="checkbox"/> Fireplace(s) # 0	<input checked="" type="checkbox"/> Fence avg	<input checked="" type="checkbox"/> Garage	# of Cars 3				
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle		Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck	Patio	<input checked="" type="checkbox"/> Porch Cv	<input type="checkbox"/> Carport	# of Cars 0			
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input type="checkbox"/> Other		<input type="checkbox"/> Pool none	<input type="checkbox"/> Other none	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in				

Appliances ☐ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☐ Washer/Dryer ☐ Other (describe)

Finished area above grade contains: 8 Rooms 5 Bedrooms 3.0 Bath(s) 2,796 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) Considered typical.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3;Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject 2 story is of average quality with wood veneer construction and has had normal routine maintenance completed. The floor plan provides similar utility and design to other homes in the area and should receive similar acceptance in the market place to homes that have recently been sold. There are no physical, functional, safety or external inadequacies and no significant repairs are required. See the comments section for details on the subject interior features.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

Uniform Residential Appraisal Report

File # 1000500162

There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 947,500 to \$ 947,500	
There are 25 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 621,000 to \$ 1,500,000	
FEATURE	SUBJECT
Address	5405 N Lariat Dr Castle Rock, CO 80108
Proximity to Subject	0.66 miles SE
Sale Price	\$ 858,500
Sale Price/Gross Liv. Area	\$ 307.05 sq.ft.
Data Source(s)	MLS#1856015;DOM 4
Verification Source(s)	CtyRcds/MLS/Exterior
VALUE ADJUSTMENTS	DESCRIPTION
Sales or Financing	ArmLth
Concessions	Conv;0
Date of Sale/Time	s10/21;c08/21
Location	N;Res;
Leasehold/Fee Simple	Fee Simple
Site	2.29 ac
View	N;Res;Woods
Design (Style)	DT2;Traditional
Quality of Construction	Q4
Actual Age	44
Condition	C3
Above Grade	Total Bdrms. Baths
Room Count	8 5 3.0
Gross Living Area	2,796 sq.ft.
Basement & Finished	890sf561sfwo
Rooms Below Grade	1r0br0.1ba1o
Functional Utility	5 Bedrooms/wo
Heating/Cooling	HWBB/None
Energy Efficient Items	Therm/Solar
Garage/Carport	3ga3dw
Porch/Patio/Deck	Decks/Patios
Finishes/Updates	Kit/Ba/Firs/Vlts
Net Adjustment (Total)	\$ -113,800
Adjusted Sale Price	\$ 744,700
of Comparables	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data Source(s) County Assessor Records/MLS	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.	
Data Source(s) County Assessor Records/MLS	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	
Price of Prior Sale/Transfer	
Data Source(s)	MLS/County Records
Effective Date of Data Source(s)	04/13/2022
Analysis of prior sale or transfer history of the subject property and comparable sales	
Sales of the subject and Comparables within the past 36 months, if any, listed above. All transfers appear to be normal.	
Summary of Sales Comparison Approach All comparable sales chosen have meaningful attributes and a blended value conclusion was utilized. All comparables sold in the last 6 months. All sold comparables were used due similarity in design, GLA and functional utility. All of the comparable sales are located in the subject marketing area. All single line and net adjustments are rounded to the nearest \$100. All GLA adjustments were made at \$60 PSF per market data, no adjustments were made for the comparables within +/- 100 sq. ft. of the subject per market data. Basement adjustments @ \$10 PSF for size and @ \$15 PSF for finish. The sales used are considered the best available and representative of the subject value.	
Indicated Value by Sales Comparison Approach \$ 875,000	
Indicated Value by: Sales Comparison Approach \$ 875,000 Cost Approach (if developed) \$ 879,567 Income Approach (if developed) \$ 0	
The subject is more than 5 years old the Cost Approach was developed but not felt applicable. Properties in the subject area are not normally purchased for income producing capabilities or rent potential income. As a result the Income Approach was not used.	
This appraisal is made <input checked="" type="checkbox"/> "as is." <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: A Summary Report, Intended users and Intended use of the report is by the lender/client and/or their assigns for a mortgage finance transaction only. It is not intended for any other use.	
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 875,000, as of 04/13/2022, which is the date of inspection and the effective date of this appraisal.	

Uniform Residential Appraisal Report

File # 1000500162

ADDITIONAL COMMENTS	MARKET COMMENTS: Market conditions are good and prices have increased over the past 12 months. Marketing times are typically 1-3 months. Typical transactions in the area involve either cash, conventional financing or government insured loans with minimal seller or buyer participation. Both projected marketing and exposure time is estimated at <30 days.	
	APPRAISER COMPETENCY: I have been appraising in the Denver Metro area and surrounding areas for 3 years. I am familiar and have done multiple appraisals in the subject area Castle Rock. My data sources include multi list services MLS, IRES in addition to County Assessor Records, a variety of on line sources and local area Brokers. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.	
	SUBJECT PROPERTY FEATURES: The subject is a 2 story home with a wood veneer exterior, composition shingle roof, covered front porch, back deck, privacy fenced back yard, landscaping and a 3 car attached garage. The interior features include wood/tile/carpet flooring throughout. The subject updates include an updated kitchen with standard counters, standard cabinets, standard appliances, tile bathroom counters, tile surrounds, standard fixtures and vanities, vaulted ceilings. The subject has 1 fireplace. The subject basement is partially finished with a recreation room, half bathroom, and laundry room. The site is typical in size for the area. The property is in a unique neighborhood where the lots are larger than other surrounding neighborhoods. All of the comparables were chosen from the neighborhood and have similar lots.	
	Comparable Sale No. 1 is adjusted downward for mountain view, ranch style, age, bathroom count, basement size, basement finish, upward for bedroom count, gas forced warm air, no solar, downward for garage count, and more updates including kitchen, bathroom, and flooring finishes.	
	Comparable Sale No. 2 is adjusted downward for ranch style, age, bathroom count, upward for gla, downward for basement size, basement finish, upward for no walkout and bedroom count, no solar, and garage count.	
	Comparable Sale No. 3 is adjusted downward for ranch style, bathroom count, upward for gla, downward for basement size, basement finish, upward for bedroom count, no walkout, downward for a/c, upward for no solar panels, and garage count.	
	Comparable Sale No. 4 is a home under contract. No adjustment made for sales/list price % which is currently 105.00%. Adjusted downward for ranch style, upward for bathroom count, gla, downward for basement size, basement finish, upward for bedroom count, downward for a/c, upward for no solar panels, and garage count.	
	Comparable Sale No. 5 is a home under contract. No adjustment made for sales/list price % which is currently 105.00%. Adjusted downward for mountain view, ranch style, age, upward for bathroom count, gla, downward for basement size, basement finish, upward for bedroom count, downward for a/c, upward for no solar, and downward for more updates including kitchen, bathroom, and flooring finishes.	
	The subject has a solar system that is owned. An adjustment was made across the board as none of the comparables had solar.	
	The subject is a 2 story while all of the comps are ranches. There were no comparables that were 2 story available that had similar lot size. The lot size in the neighborhood was more important than the style so none of the comps outside of the neighborhood were used.	
This report is not a home inspection. The Appraiser only performed a visual inspection of accessible areas and the appraisal cannot be relied upon to disclose conditions or defects in the property. Detection of defects would be an integral part of a home inspection.		
COST APPROACH TO VALUE (not required by Fannie Mae)		
Provide adequate information for the lender/client to replicate the below cost figures and calculations.		
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) Site value based on Douglas County Assessor records.		
COST APPROACH	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 215,000
	Source of cost data Marshall & Swift	DWELLING 2,796 Sq.Ft. @ \$ 205.00 = \$ 573,180
	Quality rating from cost service Avg Effective date of cost data 03/31/2021	Basement 890 Sq.Ft. @ \$ 100.00 = \$ 89,000
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Appl, Firs, Appl Fp = \$ 25,000
	SKETCH/Area Table for square footage calculations. Costs estimated from Marshall & Swift Residential Square Foot Costs-Contractor's Pricing Guide 2020 and local appraisal data. No physical, external, or functional obsolescence was noted. Economic age/life was used to estimate total depreciation.	Garage/Carport 640 Sq.Ft. @ \$ 90.00 = \$ 57,600
	Total economic life used was 65 years. The allocation method was used to determine the site value. ESTIMATED REMAINING ECONOMIC LIFE 58	Total Estimate of Cost-New = \$ 744,780
	YEARS BASED ON A TOTAL LIFE OF 65 YEARS.	Less Physical Functional External
	Estimated Remaining Economic Life (HUD and VA only) 58 Years	Depreciation 80,213 = \$(80,213)
		Depreciated Cost of Improvements = \$ 664,567
		As-is Value of Site Improvements = \$
	INDICATED VALUE BY COST APPROACH = \$ 879,567	
INCOME APPROACH TO VALUE (not required by Fannie Mae)		
INCOME	Estimated Monthly Market Rent \$ 0 X Gross Rent Multiplier 0 = \$ 0 Indicated Value by Income Approach	
	Summary of Income Approach (including support for market rent and GRM) Homes in the area are not normally purchased for income producing capabilities as a result the Income Approach was not developed.	
PROJECT INFORMATION FOR PUDs (if applicable)		
PUD INFORMATION	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input checked="" type="checkbox"/> Detached <input type="checkbox"/> Attached	
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.	
	Legal Name of Project	
	Total number of phases	Total number of units
	Total number of units rented	Total number of units for sale
	Data source(s)	
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.	
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source	
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.	
	Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.	
Describe common elements and recreational facilities.		

Uniform Residential Appraisal Report

File # 1000500162

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 1000500162

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 1000500162

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.


23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

 esign.alamode.com/verify Serial# 24EE3B13

APPRAISER

Signature 
 Name Jade Goldfogel
 Company Name _____
 Company Address 6852 Eagle Pl
Highlands Ranch, CO 80130
 Telephone Number 720-297-5149
 Email Address jgoldfogel@gmail.com
 Date of Signature and Report 04/15/2022
 Effective Date of Appraisal 04/13/2022
 State Certification # _____
 or State License # AL200002070
 or Other (describe) _____ State # _____
 State CO
 Expiration Date of Certification or License 12/31/2022

ADDRESS OF PROPERTY APPRAISED

5405 N Lariat Dr
Castle Rock, CO 80108
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 875,000

LENDER/CLIENT

Name United States Appraisals
 Company Name New American Funding
 Company Address 14511 Myford Road Ste 100, Tustin, CA 92780
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # 1000500162

FEATURE		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Address		5405 N Lariat Dr Castle Rock, CO 80108		4814 N Lariat Dr Castle Rock, CO 80108		5585 N Mesa Dr Castle Rock, CO 80108			
Proximity to Subject		0.74 miles S		0.60 miles NE					
Sale Price		\$ 858,500		\$ 850,000		\$ 1,595,000		\$	
Sale Price/Gross Liv. Area		\$ 307.05 sq.ft.		\$ 456.01 sq.ft.		\$ 680.17 sq.ft.		\$ sq.ft.	
Data Source(s)		MLS#186623;DOM 11		MLS#2808064;DOM 2					
Verification Source(s)		CityRcds/MLS/Exterior		CityRcds/MLS/Exterior					
VALUE ADJUSTMENTS		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION		+(-) \$ Adjustment	
Sales or Financing		Listing				Listing			
Concessions		All types;0				All types;0			
Date of Sale/Time		03/22				03/22			
Location		N;Res;				N;Res;			
Leasehold/Fee Simple		Fee Simple				Fee Simple			
Site		2.29 ac		0		2.1 ac		0	
View		N;Res;Woods				B;Mtn;Woods		-20,000	
Design (Style)		DT2;Traditional		DT1;Ranch		DT1;Ranch		-5,000	
Quality of Construction		Q4		Q4		Q4			
Actual Age		44		52		28		-3,200	
Condition		C3		C3		C3			
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
Room Count		8 5 3.0		5 3 2.0		8 2 1.1			
Gross Living Area		2,796 sq.ft.		1,864 sq.ft.		2,345 sq.ft.		sq.ft.	
Basement & Finished		890sf561sfwo		1656sf1236sfwo		2345sf2110sfwo			
Rooms Below Grade		1rr0br0.1ba1o		1rr1br1.0ba0o		1rr3br2.0ba2o			
Functional Utility		5 Bedrooms/wo		3 Bedroom/wo		2 Bedrooms/wo			
Heating/Cooling		HWBB/None		GFWA/CAC		GFWA/CAC			
Energy Efficient Items		Therm/Solar		Thermopane		Thermopane			
Garage/Carport		3ga3dw		2ga2dw		3ga3dw			
Porch/Patio/Dock		Decks/Patios		Decks/Patios		Decks/Patios			
Finishes/Updates		Kit/Ba/Firs/Vlts		Kit/Ba/Firs/Vlts		More Updates		-50,000	
						Owned			
						None			
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 54,235		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -65,325	
Adjusted Sale Price		Net Adj. 6.4 %				Net Adj. 4.1 %			
of Comparables		Gross Adj. 12.4 %		\$ 904,235		Gross Adj. 10.8 %		\$ 1,529,675	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).									
ITEM		SUBJECT		COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6	
Date of Prior Sale/Transfer									
Price of Prior Sale/Transfer									
Data Source(s)		MLS/County Records		MLS/County Records		MLS/County Records			
Effective Date of Data Source(s)		04/13/2022		04/13/2022		04/13/2022			
Analysis of prior sale or transfer history of the subject property and comparable sales See Above and Page 2									
Analysis/Comments									

USPAP ADDENDUM

File No. 1000500162

Borrower	Hovland, Brent T & Jessica B		
Property Address	5405 N Lariat Dr		
City	Castle Rock	County	Douglas
State	CO	Zip Code	80108
Lender	New American Funding		

This report was prepared under the following USPAP reporting option:

- ☒ Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: less than 30 days

Additional Certifications

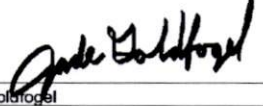
I certify that, to the best of my knowledge and belief:

- ☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- ☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.
- The statements of fact contained in this report are true and correct.
 - The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
 - Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
 - I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
 - My engagement in this assignment was not contingent upon developing or reporting predetermined results.
 - My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
 - My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
 - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
 - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).


Additional Comments

 esign.alamode.com/verify Serial: 24EE3B13

APPRAISER:

Signature: 
 Name: Jade Goldfugel
 Date Signed: 04/15/2022
 State Certification #: _____
 or State License #: AL200002070
 State: CO
 Expiration Date of Certification or License: 12/31/2022
 Effective Date of Appraisal: 04/13/2022

SUPERVISORY APPRAISER: (only if required)

Signature: _____
 Name: _____
 Date Signed: _____
 State Certification #: _____
 or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____
 Supervisory Appraiser Inspection of Subject Property
☐ Did Not ☐ Exterior-only from Street  :terior

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

*Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

[illegible]

Market Conditions Addendum to the Appraisal Report

File No. 1000500162

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 5405 N Lariat Dr City Castle Rock State CO ZIP Code 80108

Borrower Hovland, Brent T & Jessica B

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	19	3	3	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	3.17	1.00	1.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	Unavailable *	Unavailable *	1	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Months of Housing Supply (Total Listings/Ab.Rate)	Unavailable *	Unavailable *	1.0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	\$1,070,000	\$930,000	\$1,365,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	5	3	4	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable List Price	\$0	\$0	\$947,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	Unavailable *	Unavailable *	2	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Sale Price as % of List Price	101.90%	103.33%	105.00%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). Seller concessions on the average are less than 3% in the subject market area. Price reductions are most common.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. MLS, CMA data for all similarly sized homes within one mile.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

Prices have increased over the past 12 months, DOM is stable, sale/list% is stable. Currently a low supply of unsold homes available in the area. Bank owned homes are not a factor in this market at this time

* Local MLS search options do not allow indications of comparable listing histories except for whatever homes are currently available regardless of the date they were listed. Total listings available appear in the 3 month section. Current listing history, however, provides an accurate reflection of present supply and demand.

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

esign.alamode.com/verify Serial: 24EE3B13

Signature
Appraiser Name
Company Name

Company Address 6852 Eagle Pl, Highlands Ranch, CO 80130

State License/Certification # AL200002070 State CO

Email Address jgoldfogel@gmail.com

Signature
Supervisory Appraiser Name
Company Name

Company Address

State License/Certification # State

Email Address

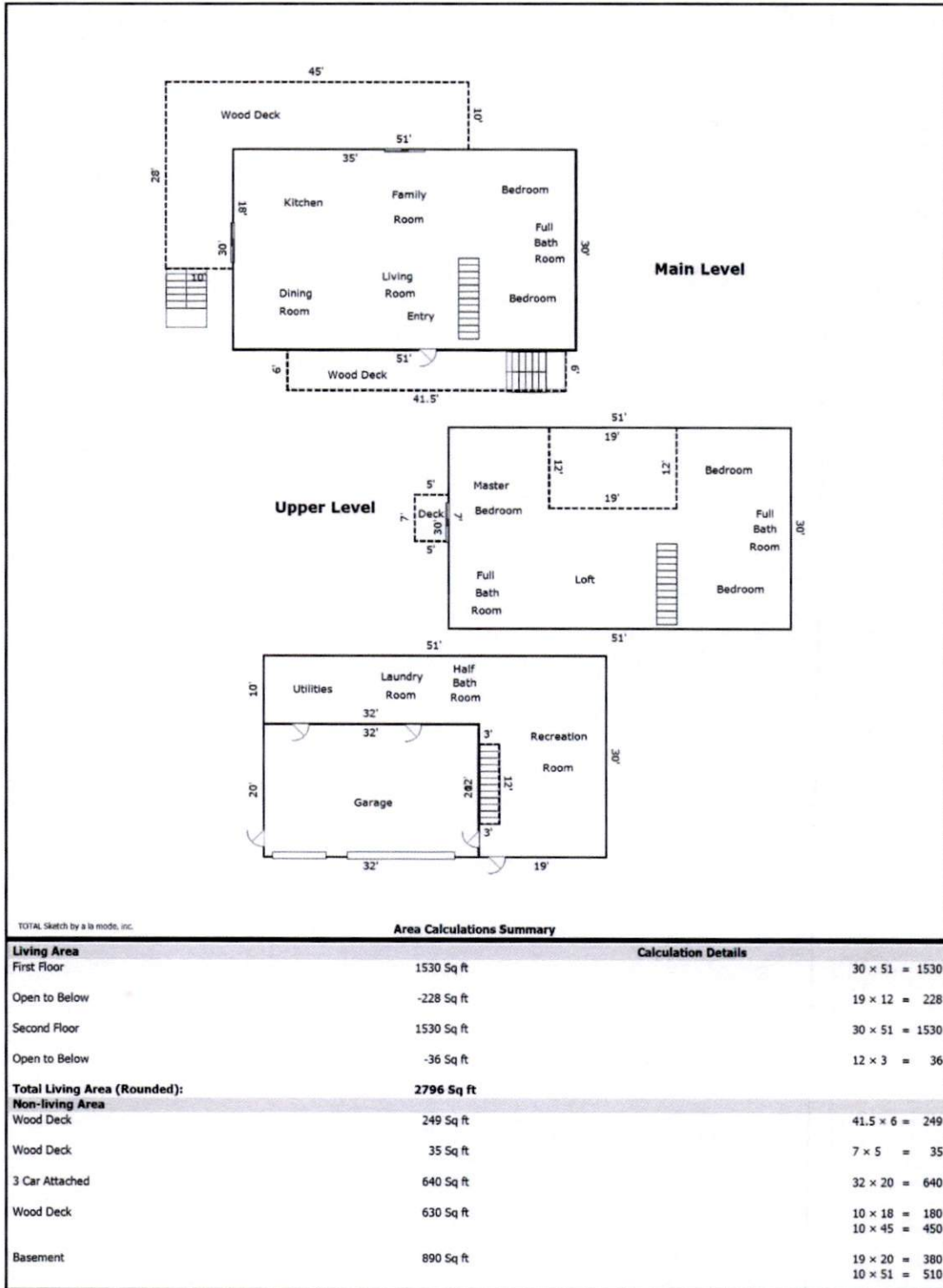
Plat Map

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



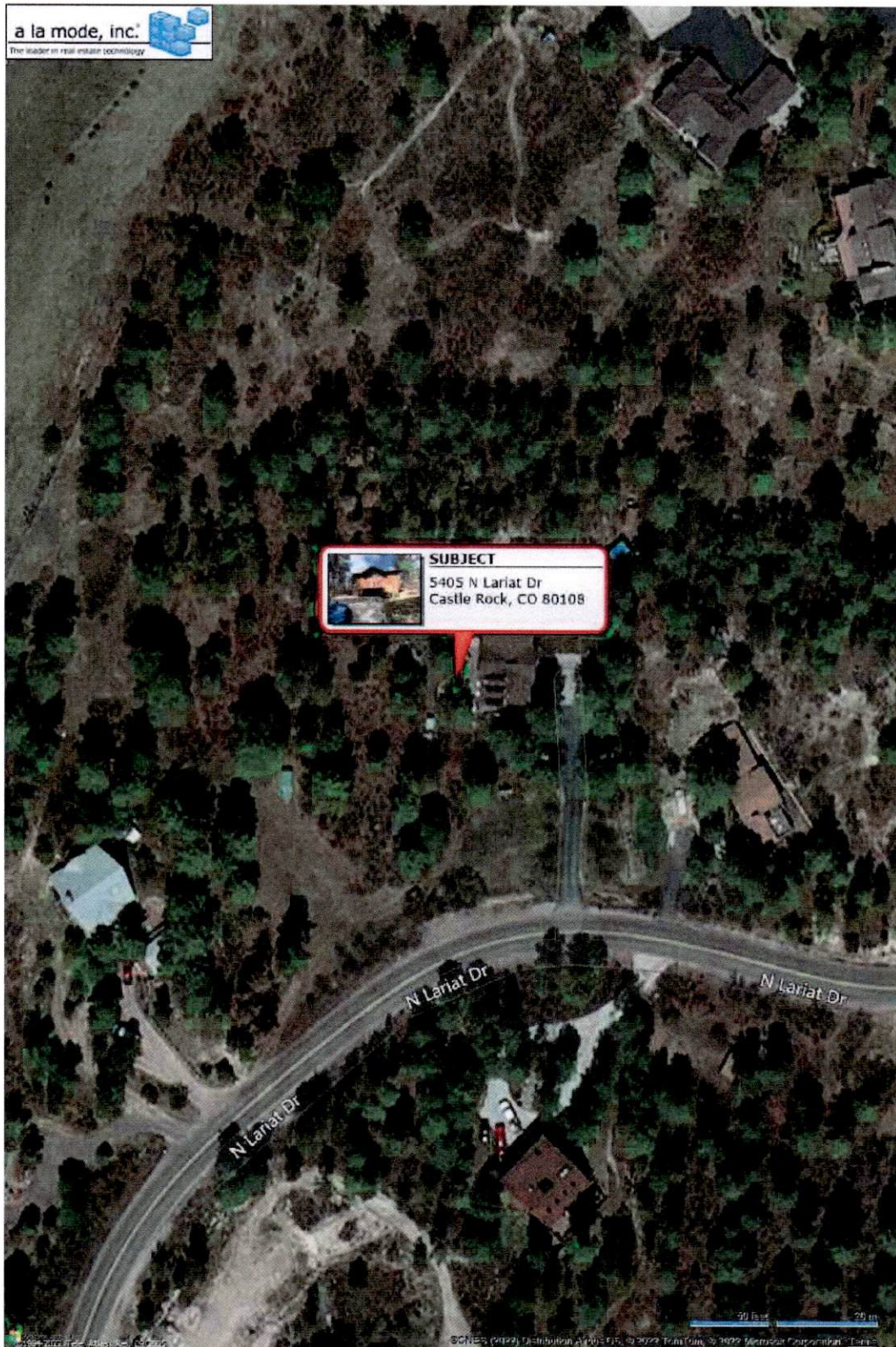
Building Sketch

Borrower/Client	Hovland, Brent T & Jessica B			
Property Address	5405 N Lariat Dr			
City	Castle Rock	County	Douglas	State CO Zip Code 80108
Lender	New American Funding			



Location Map

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Flood Map

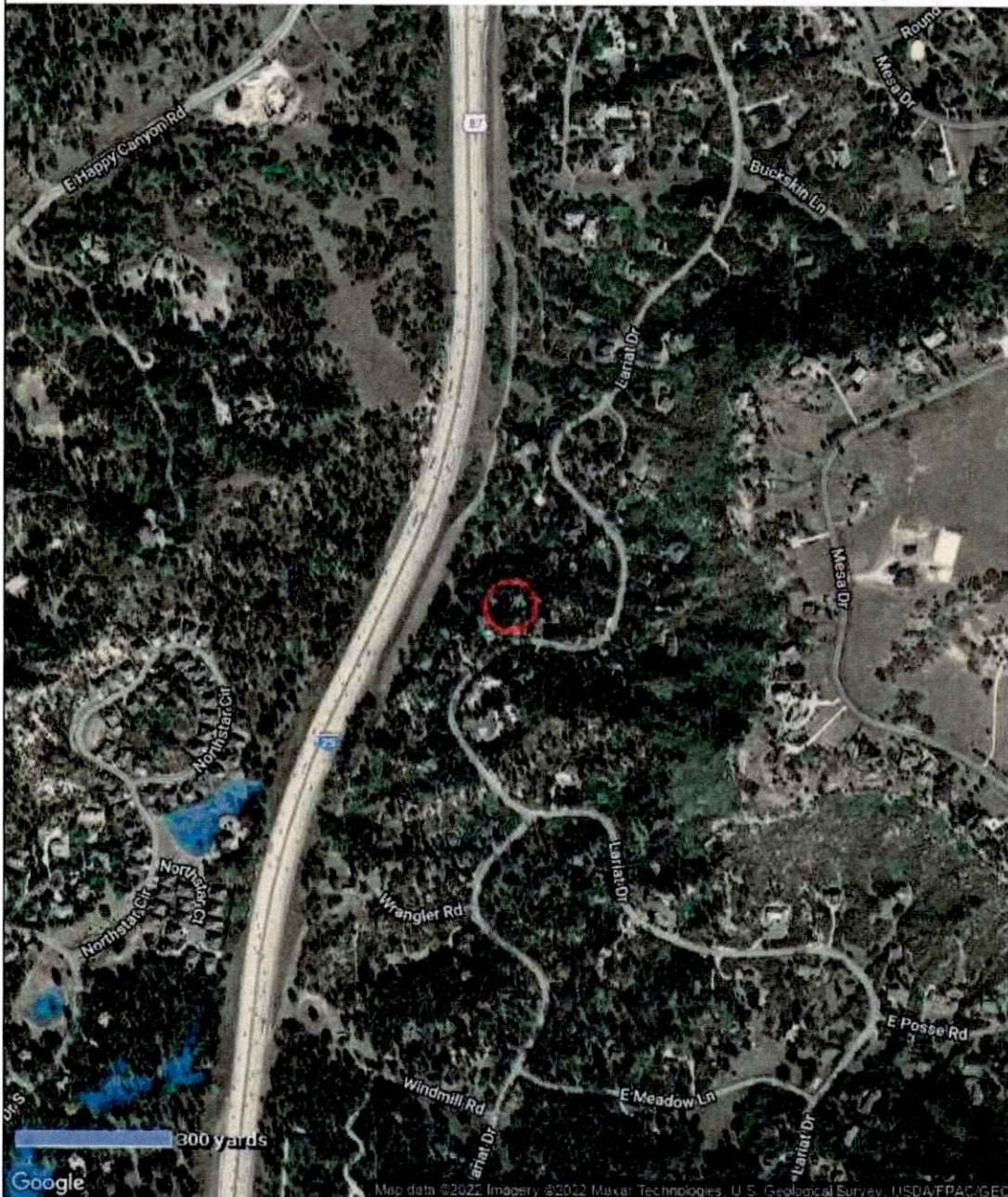
Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				

InterFlood by a la mode

Prepared for: Jade Goldfogel

5405 N Lariat Dr

Castle Rock, CO 80108



MAP DATA

FEMA Special Flood Hazard Area: No

Map Number: 08035C0180G

Zone: X

Map Date: September 04, 2020

FIPS: 08035

MAP LEGEND

Areas inundated by 500-year flooding

Areas inundated by 100-year flooding

Velocity Hazard

Protected Areas

Floodway

Subject Area

Powered by CoreLogic®

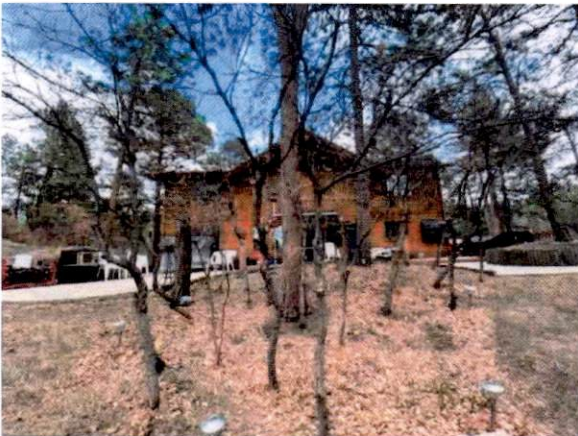
Subject Photo Page

Borrower/Client	Hoviand, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Subject Front

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



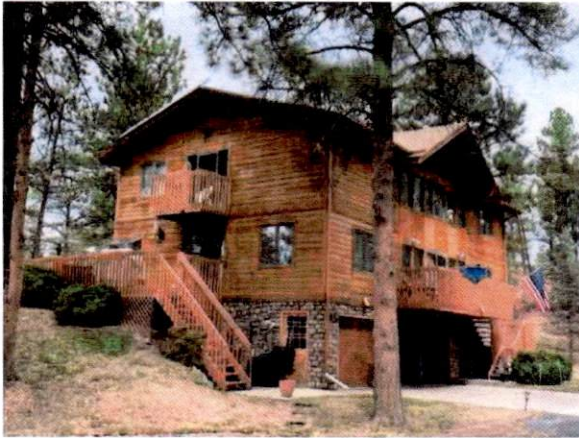
Subject Rear



Subject Street

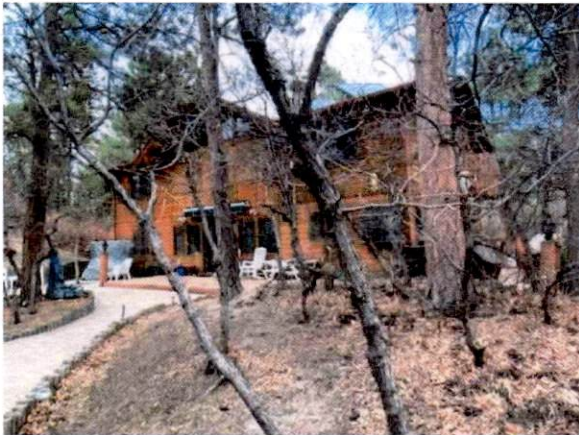
Subject Photo Page

Borrower/Client	Hovland, Brent T & Jessica B					
Property Address	5405 N Lariat Dr					
City	Castle Rock	County	Douglas	State	CO	Zip Code 80108
Lender	New American Funding					

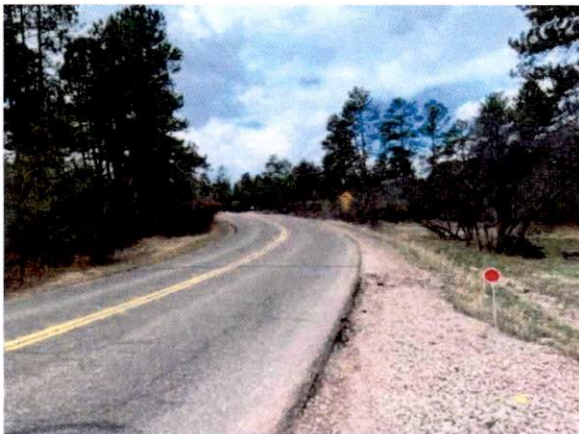


Subject Front

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



Subject Rear



Subject Street

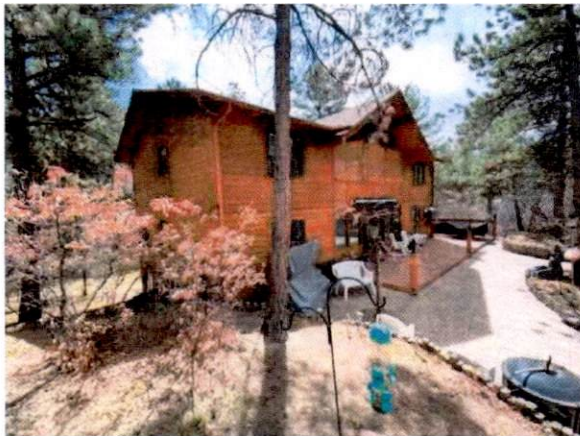
Subject Photo Page

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Subject Front

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



Subject Rear



Garage

Subject Interior Photo Page

Borrower/Client	Hovland, Brent T & Jessica B					
Property Address	5405 N Lariat Dr					
City	Castle Rock	County	Douglas	State	CO	Zip Code 80108
Lender	New American Funding					



Kitchen

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



Kitchen



Master Bedroom

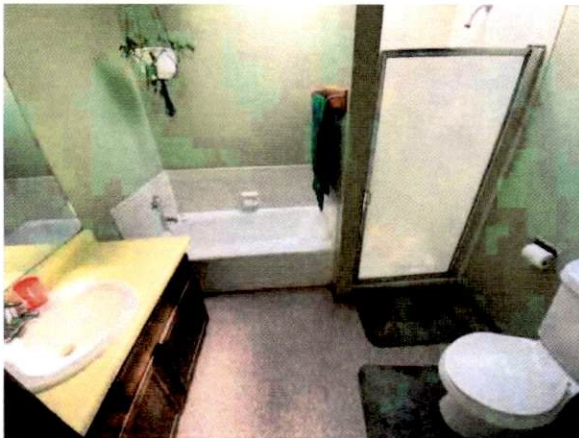
Subject Interior Photo Page

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Master Bedroom

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



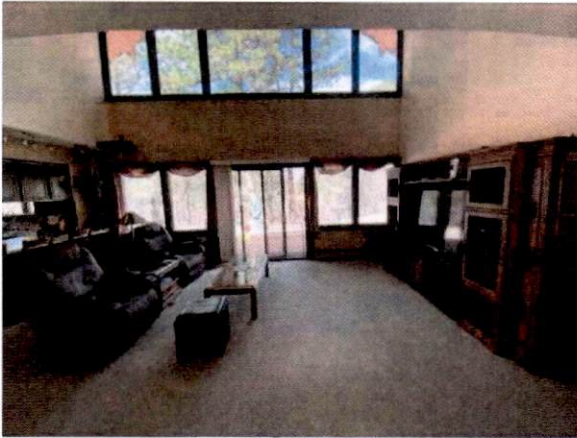
Master Bathroom



Master Bathroom

Subject Interior Photo Page

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Family Room

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



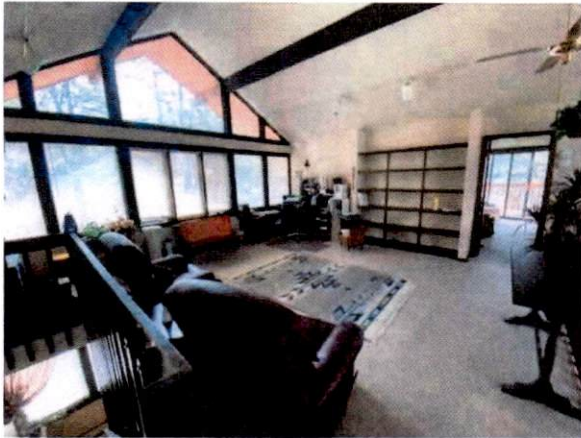
Living Room



Dining Room

Subject Interior Photo Page

Borrower/Client	Hovland, Brent T & Jessica B					
Property Address	5405 N Lariat Dr					
City	Castle Rock	County	Douglas	State	CO	Zip Code 80108
Lender	New American Funding					



Loft

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



Bedroom



Bedroom

Subject Interior Photo Page

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Full Bathroom

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



Bedroom



Bedroom

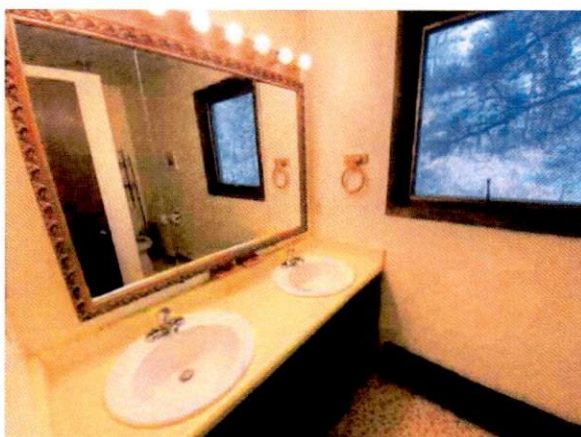
Subject Interior Photo Page

Borrower/Client	Hovland, Brent T & Jessica B					
Property Address	5405 N Lariat Dr					
City	Castle Rock	County	Douglas	State	CO	Zip Code 80108
Lender	New American Funding					



Full Bathroom (pic 1 of 2)

5405 N Lariat Dr
 Sales Price 858,500
 Gross Living Area 2,796
 Total Rooms 8
 Total Bedrooms 5
 Total Bathrooms 3.0
 Location N;Res;
 View N;Res;Woods
 Site 2.29 ac
 Quality Q4
 Age 44



Full Bathroom (pic 2 of 2)



Basement Recreation Room

Subject Interior Photo Page

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				

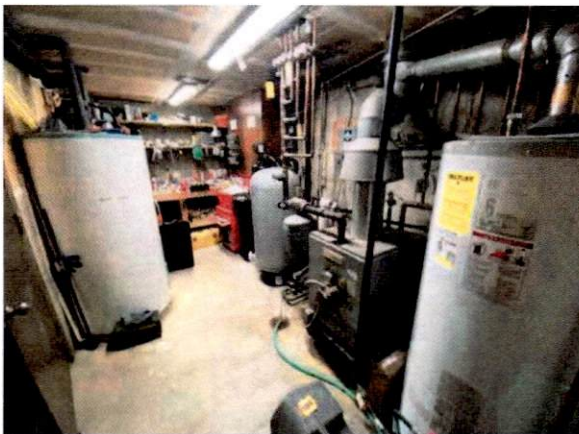


Basement Half Bathroom

5405 N Lariat Dr
Sales Price 858,500
Gross Living Area 2,796
Total Rooms 8
Total Bedrooms 5
Total Bathrooms 3.0
Location N;Res;
View N;Res;Woods
Site 2.29 ac
Quality Q4
Age 44



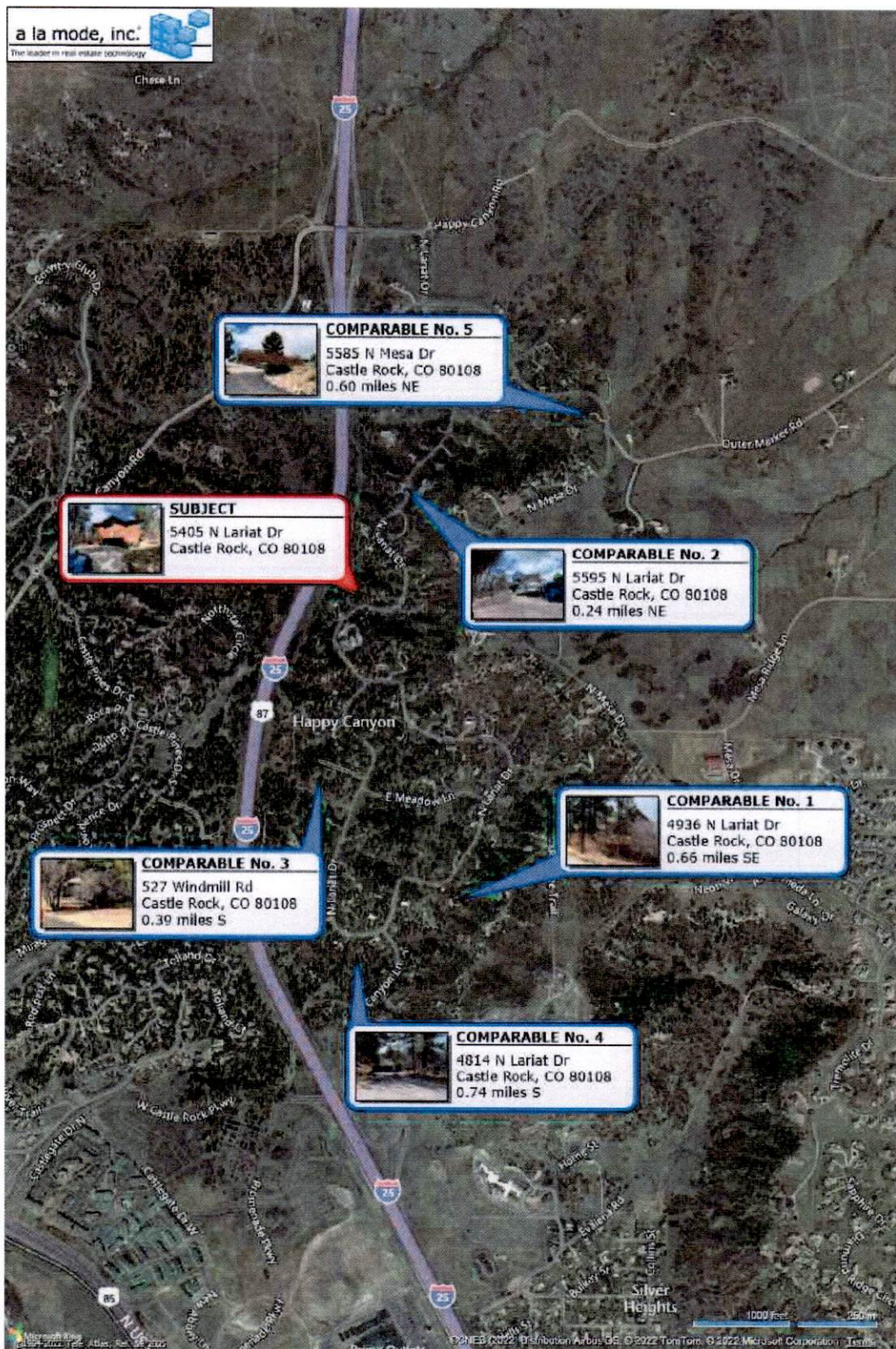
Laundry Room



Utilities

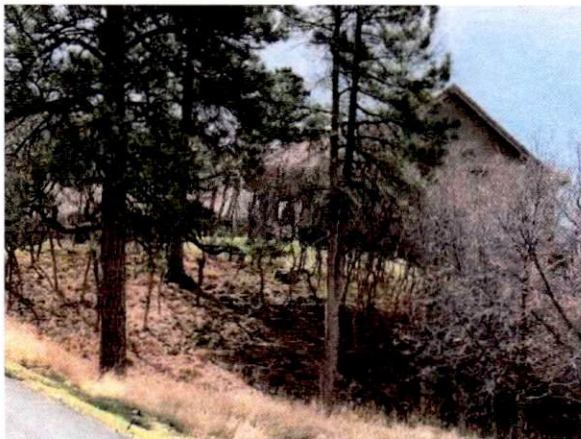
Comparable Sales Map

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Comparable Photos 1-3

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO
Lender	New American Funding	Zip Code	80108		



Comparable 1

4936 N Lariat Dr
 Prox. to Subject 0.66 miles SE
 Sale Price 1,365,660
 Gross Living Area 2,734
 Total Rooms 6
 Total Bedrooms 4
 Total Bathrooms 3.2
 Location N;Res;
 View N;Res;Mtn
 Site 2.63 ac
 Quality Q4
 Age 27



Comparable 2

5595 N Lariat Dr
 Prox. to Subject 0.24 miles NE
 Sale Price 853,000
 Gross Living Area 2,522
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location N;Res;
 View N;Res;Woods
 Site 2.49 ac
 Quality Q4
 Age 28

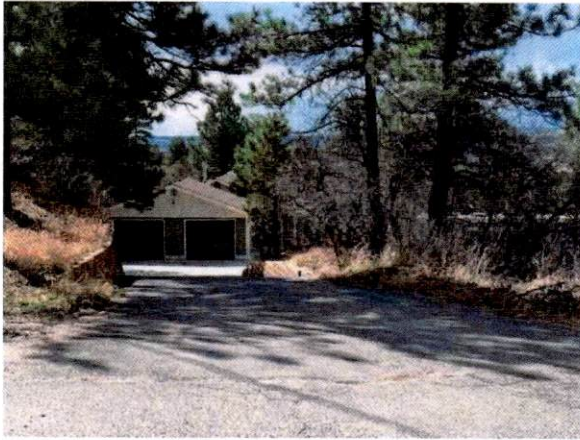


Comparable 3

527 Windmill Rd
 Prox. to Subject 0.39 miles S
 Sale Price 800,000
 Gross Living Area 1,751
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 4.0
 Location N;Res;
 View N;Pstrl;
 Site 2.09 ac
 Quality Q4
 Age 36

Comparable Photos 4-6

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Comparable 4

4814 N Lariat Dr
 Prox. to Subject 0.74 miles S
 Sale Price 850,000
 Gross Living Area 1,864
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;Woods
 Site 2.11 ac
 Quality Q4
 Age 52



Comparable 5

5585 N Mesa Dr
 Prox. to Subject 0.60 miles NE
 Sale Price 1,595,000
 Gross Living Area 2,345
 Total Rooms 8
 Total Bedrooms 2
 Total Bathrooms 1.1
 Location N;Res;
 View B;Mtn;Woods
 Site 2.1 ac
 Quality Q4
 Age 28

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Appraisal License

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



Dear **Jade Brandy Goldfogel**

Congratulations! Below are your electronic wallet cards and a larger wall license to use as proof of your licensure. You may also print your license any time through your Online E-Services account by visiting our homepage at dora.colorado.gov/dre and selecting "Online E-Services" from our "Quick Links".

If you have any questions about your credential, or if you require any additional assistance, please contact our Customer Support Team at (303) 894-2166 or by email at dora_realestate_website@state.co.us.

<p><small>Jade Brandy Goldfogel 10237 Andros Way Highlands Ranch, CO 80130-8032</small></p>	<p>State of Colorado Department of Regulatory Agencies Division of Real Estate</p> <p>Board of Real Estate Appraisers</p> <p><small>Jade Brandy Goldfogel Licentiate Appraiser</small></p>	<p>License #: AL200002070 Status: Active Expires: 12/31/2022</p>
<p> Director: Marcia Waters</p>	<p>For the most up to date information regarding this credential, visit http://dora.colorado.gov/dre</p>	

<p><small>Colorado Department of Regulatory Agencies Division of Real Estate Jade Brandy Goldfogel Licentiate Appraiser</small></p>	
<p><u>AL200002070</u> License Number</p> <p><u>Active</u> License Status</p>	<p><u>12/28/2020</u> Issue Date</p> <p><u>12/31/2022</u> Expiration</p>
<p>Verify this license at http://dora.colorado.gov/dre</p>	
<p> Director: Marcia Waters</p>	<p>_____ Licensee Signature</p>

1560 Broadway, Suite 925 Denver, CO 80202-5111 F 303.894.2166 F 303.894.2683 www.dora.colorado.gov/dre



E & O Insurance

Borrower/Client	Hovland, Brent T & Jessica B				
Property Address	5405 N Lariat Dr				
City	Castle Rock	County	Douglas	State	CO Zip Code 80108
Lender	New American Funding				



CERTIFICATE OF REAL ESTATE LICENSEE ERRORS AND OMISSIONS INSURANCE
Insurance Company: Continental Casualty Company, a CNA insurance company (Continental)
Producer: Rice Insurance Services Center (RISC), A Division of AssuredPartnersNL, LLC
4211 Norbourne Boulevard, Louisville, Kentucky 40207-4048
Phone: (800) 637-7319 Fax: (502) 897-7174

Jade Goldfogel
6852 Eagle Pl
Littleton, CO 80130

THIS CERTIFICATE OF INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER OTHER THAN THOSE SET FORTH IN THE POLICY AND ANY ENDORSEMENTS ISSUED TO THE LICENSEE. THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE INSURANCE POLICY REFERENCED HEREIN.

This is to certify that the following Licensee is insured, as stated below, through the group errors and omissions insurance policy issued to the Colorado Real Estate Commission:

Insured: Jade Goldfogel
Real Estate License Number: CO : 40028904- II
(if applicable)
Policy Number: 22 EO 0019CO

Individual Policy Period: 01/01/2022 to 01/01/2023 *

Limits of Liability: \$100,000 per claim / \$300,000 aggregate**
Deductibles: Damage Deductible: \$1,000
Claim Expenses Deductible: \$0

This policy is a claims-made-and-reported policy. It only applies to Claims that are made and reported during the Individual Policy Period or any applicable Extended Reporting Period. To protect the insured's interest and preserve any available coverage, it is essential to report claims timely in accordance with the policy provisions.

You may obtain a copy of the group policy online at www.risceo.com. You may also obtain copies of the group policy and any optional endorsements purchased by calling us at (800) 637-7319, ext 1.

Authorized Representative

01/03/2022

Date Generated

Brenda Davis

From: Becky Ann Fischer
Sent: Friday, June 6, 2025 3:25 PM
To: Brenda Davis
Subject: FW: Petition for Abatement or Refund of Taxes
Attachments: Abatement of Tax Refund_2025.pdf; Home Appraisal-1000500162-5405NorthLariatDrive.pdf.PDF

Brenda,

I will confirm receipt to the Petitioner.

Becky Fischer

Residential Appraisal Supervisor
303.814.4376



From: Brent Hovland <brent.hovland@gmail.com>
Sent: Friday, June 6, 2025 2:55 PM
To: Becky Ann Fischer <bfischer@douglas.co.us>
Subject: Petition for Abatement or Refund of Taxes

Hello Ms. Fischer,

Please find the attached copy of my petition. I have also attached the original appraisal from when we purchased the home in 2022.

Can you confirm receipt of both the petition and appraisal? I appreciate it!

Thank you,

Brent Hovland
Mobile: (312) 479-2769

Transmittal Sheet for Abatement #: 202505137

Abatement #	202505137	Staff Appraiser	ARC
Tax Year	2023	Review Appraiser	BAF
Date Received	6/6/2025	Recommendation	Deny
Petitioner	BRENT T HOVLAND & JESSICA B HOVLAND	Reason	Data collected from the preceding 24 month study period supports the current assessment on your property.
Agent			
Petitioner's Request	Incorrect Data		
Petitioner's Requested Value	\$846,000	Assessor Final Review Value	\$875,001

The subject is a 2 story, good quality home, located on Lariat Dr in Happy Canyon. The Petitioner is requesting a value of \$846,000 for tax years 2023 and 2024 stating the basement square footage is incorrect. The Petitioner already appealed the 2023 value in May 2023. The appeal from 2023 was worked using the correct basement square footage so the value determined at that time is correct. The basement square footage was incorrect only in 2025 and was corrected after being appealed. The market analysis indicates no change to the 2023 value.

Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0061452	1112	3485	\$345,140	\$0	\$345,140	6.700%	\$23,120	8.4075%	\$1,943.81
	1212	3485	\$529,861	(\$55,000)	\$474,861	6.700%	\$31,820	8.4075%	\$2,675.27
	Account Total:		\$875,001	(\$55,000)	\$820,001		\$54,940		\$4,619.08

Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0061452	1112	3485	\$345,140	\$0	\$345,140	6.700%	\$23,120	8.4075%	\$1,943.81
	1212	3485	\$529,861	(\$55,000)	\$474,861	6.700%	\$31,820	8.4075%	\$2,675.27
	Account Total:		\$875,001	(\$55,000)	\$820,001		\$54,940		\$4,619.08

Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0061452	\$875,001	\$54,940	\$4,619.08	\$875,001	\$54,940	\$4,619.08	\$0.00
Totals	\$875,001	\$54,940	\$4,619.08	\$875,001	\$54,940	\$4,619.08	\$0.00

*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0061452	SB-001 Residential 55k Exemption	(\$55,000)

Final Refund Amounts with Property Tax Relief Rebate Adjustments

* If the tax rebate fields are blank that means there was no rebate check issued for that account

Account #	Original Total Taxes	Final Total Taxes	Tax Refund Amount	Tax Rebate Original	Tax Rebate Final	Tax Rebate Adjustment	Final Refund Amount
R0061452	\$4,619.08	\$4,619.08	\$0.00	\$202.12	\$202.12	\$0.00	\$0.00
Totals	\$4,619.08	\$4,619.08	\$0.00	\$202.12	\$202.12	\$0.00	\$0.00

Transmittal Sheet for Abatement #: 202505138

Abatement #	202505138	Staff Appraiser	ARC
Tax Year	2024	Review Appraiser	BAF
Date Received	6/6/2025	Recommendation	Deny
Petitioner	BRENT T HOVLAND & JESSICA B HOVLAND	Reason	A review of the market value of land in your neighborhood indicates your land assessment is correct.
Agent			
Petitioner's Request	Incorrect Data		
Petitioner's Requested Value	\$846,000	Assessor Final Review Value	\$875,000

The subject is a 2 story, good quality home, located on Lariat Dr in Happy Canyon. The Petitioner is requesting a value of \$846,000 for tax years 2023 and 2024 stating the basement square footage is incorrect. The basement square footage is correct for the 2024 tax year. It was incorrect only in 2025 and was corrected after being appealed. A remodel permit also was completed January 5th, 2023, adding value to the property for tax year 2024 even though the property value did not change from tax year 2023 to 2024 for the Assessor's Office. The market analysis indicates no change to the 2024 value.

Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0061452	1112	3485	\$345,140	\$0	\$345,140	6.700%	\$23,120	8.3148%	\$1,922.38
	1212	3485	\$529,860	(\$55,000)	\$474,860	6.700%	\$31,820	8.3148%	\$2,645.77
	Account Total:		\$875,000	(\$55,000)	\$820,000		\$54,940		\$4,568.15

Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0061452	1112	3485	\$345,140	\$0	\$345,140	6.700%	\$23,120	8.3148%	\$1,922.38
	1212	3485	\$529,860	(\$55,000)	\$474,860	6.700%	\$31,820	8.3148%	\$2,645.77
	Account Total:		\$875,000	(\$55,000)	\$820,000		\$54,940		\$4,568.15

Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0061452	\$875,000	\$54,940	\$4,568.15	\$875,000	\$54,940	\$4,568.15	\$0.00
Totals	\$875,000	\$54,940	\$4,568.15	\$875,000	\$54,940	\$4,568.15	\$0.00

*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0061452	SB-001 Residential 55k Exemption	(\$55,000)

DOUGLAS COUNTY ABATEMENT HEARING
REFEREE WORKSHEET

Petitioner: Todd & Laura Hopkins

Agent: Todd & Laura Hopkins

Parcel No.: R0494037

Abatement Number: 202500280

Assessor's Original Value: \$2,200,190 (2024)

Hearing Date: November 19, 2025

Hearing Time: 10:30 a.m.

1. The Douglas County Assessor was represented at the hearing by : Andrea Cordova

2. The Petitioner was:

- a. ☒ present
- b. ☐ not present
- c. ☐ present/represented by [Click here to enter text.](#)
- d. ☐ not present/represented by [Click here to enter text.](#)

3. Assessor's Recommended Value: \$2,100,000

Petitioner's Requested Value: \$1,900,000

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner reported purchasing the property in May 2024 for \$1,900,000. An appraisal conducted on May 7, 2024 estimated the property's value at \$1,967,000. The petitioner expressed concern that the assessor's sales comparables did not reflect nearly as much value increase as their home experienced between the 2021-2022 and 2023-2024 tax years.

5. The Assessor presented the following testimony and documents in support of the Assessor's position:

- a. ☒ data from sales of comparable properties which sold during the applicable time period; and /or
- b. ☐ valuation using the cost approach; and/or
- c. ☐ a valuation using the income approach; and/or
- d. ☒ other The subject property sold in the base period (2/25/2021) for \$1,735,000 and was time adjusted to \$2,223,320. The assessor recommended a reduction to \$2,100,000 which fell in the middle of the range of adjusted sales.

THE REFEREE FINDS AND RECOMMENDS THAT THE PROPER CLASSIFICATION AND ACTUAL VALUE OF THE PROPERTY ARE:

Classification: Residential

Total Actual Value: \$2,100,000

Reasons are as follows: The assessor's chosen sales comparables—including the sale of the subject property during the base period—serve as the most reliable indicators of market value. These comparables directly support the assessor's recommended valuation of \$2,100,000 for the subject property. Considerations Regarding Property Status and Value Change: It is important to recognize that the subject property was classified as vacant land in 2021. By 2022, it had become a newly constructed home, though it may not have reached 100% completion during that assessment year. Therefore, any analysis comparing the increase in value from 2022, when the home was only partially completed, to 2023 and 2024, when the home was fully finished, could lead to an inflated percentage increase. The comparison should account for the completion status to ensure an accurate reflection of market value increases.

IT IS THEREFORE RECOMMENDED that for the above-stated reasons, the Petition for Abatement is:

- a. ☐ Approved and the value of the subject property is reduced as set forth in the Findings and Recommendations herein
- b. ☒ Approved in part as set forth in the Findings and Recommendations herein
- c. ☐ Denied after abatement hearing
- d. ☐ Administrative Denial is Granted

REFEREE:



s/ Jeffrey Hamilton
Name

11-19-2025
Date

Abatement Log No. 202500280

PETITION FOR ABATEMENT OR REFUND OF TAXES

DCASSESSOR
MAY 06 2025 RCD

County: Douglas

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

202500280-2024

Date: 5 6 2025
Month Day Year

Petitioner's Name: Todd & Larica Hopkins

Petitioner's Mailing Address: 2914 Hidden Den Ct.

Franktown CO 80116
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
<u>Lot 22</u>	<u>FOX HILL 1 2.18 AM/L</u>
<u>R0494037</u>	<u>2914 Hidden Den Ct</u>
	<u>Franktown CO 80116</u>

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2024 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Petitioner's estimate of value: \$ 1,900,000 (2024)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Todd
Petitioner's Signature

Daytime Phone Number (303) 587-8986

Email thehopkins4@me.com

By _____
Agent's Signature*

Daytime Phone Number ()

Printed Name: Todd Hopkins

Email thehopkins4@me.com

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II: Assessor's Recommendation (For Assessor's Use Only)							
Tax Year	Value	Adjusted	Assessment	Assessed	Mill		
Actual	Adjustment	Actual	Rate	Value	Levy	Tax	
Original							
Corrected							
Abate/Refund							
<input type="checkbox"/> Assessor recommends approval as outlined above.							
If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.							
Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.)							
<input type="checkbox"/> Assessor recommends denial for the following reason(s):							
Assessor's or Deputy Assessor's Signature							

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY
(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner
(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____ Date _____
Assessor's or Deputy Assessor's Signature _____ Date _____

Section IV: Decision of the County Commissioners
(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor, and that the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____
Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator
(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____ Property Tax Administrator's Signature _____ Date _____

Uniform Residential Appraisal Report

OR7882090
OR7882090
File # OR7882090

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	2914 Hidden Den Ct	City	Franktown	State	CO	Zip Code	80116
Borrower	Todd Hopkins, Laura Hopkins	Owner of Public Record	Mckown Family Trust	County	Douglas		
Legal Description	LOT 22 FOX HILL 1 2.18 AM/L						
Assessor's Parcel #	R0494037	Tax Year	2023	R.E. Taxes \$	21,896		
Neighborhood Name	Fox Hill	Map Reference	19740	Census Tract	0139.09		
Occupant	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	Special Assessments \$	0	<input checked="" type="checkbox"/> PUD	HOA \$ 150	<input type="checkbox"/> per year <input checked="" type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)						
Assignment Type	<input checked="" type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)						
Lender/Client	JPMorgan Chase	Address	1111 Polaris Parkway, Columbus, OH 43240				
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No						
Report data source(s) used, offering price(s), and date(s).	DOM 22/MetroMLS - MLS # 713552 Active 04/11/2024 \$2,000,000, Under Contract 05/02/2024 \$1,900,000.						

I ☒ did ☐ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
Arms length sale; See attached addenda.

Contract Price \$ 1,900,000 Date of Contract 05/02/2024 Is the property seller the owner of public record? ☒ Yes ☐ No Data Source(s) County/Contract
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No
If Yes, report the total dollar amount and describe the items to be paid.
\$0;;

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %
Location	<input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80 %	
Built-Up	<input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$(000)	(yrs)	2-4 Unit	0 %	
Growth	<input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	515	Low	Multi-Family	0 %	
Neighborhood Boundaries				3,325	High	Commercial	10 %	
The subject is bound by: Bayout Gulch Road to the north, Gamble Oaks Equestrian Center to the east, US 86 to the south and US 83 to the west.				1,900	Pred.	Other	10 %	

Neighborhood Description
The neighborhood has access to shopping, public schools and recreational facilities. Public services, police, and fire protection are available. *Other includes open areas, vacant land and parks.

Market Conditions (including support for the above conclusions)
Market activity and values are currently stable with a shortage for supply and demand.
Marketing time is over six months and typically in range of zero to three months Typical financing is Conventional, FIA and VA with seller contributions ranging from 0 to 3.9% and slightly higher on FHA transactions ranging from 0 to 4.5%.

Dimensions	plat map was not provided	Area	2.18 ac	Shape	Appears Rectangular	View	N;Mtn;Meadow
Specific Zoning Classification	PD	Zoning Description	Planned Development				
Zoning Compliance	<input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)						
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe.						

Utilities	Public Other (describe)	Public Other (describe)	Off-site Improvements-Type	Public	Private
Electricity	<input checked="" type="checkbox"/> <input type="checkbox"/>	Water	<input checked="" type="checkbox"/> <input type="checkbox"/>	Street	Asphalt <input checked="" type="checkbox"/> <input type="checkbox"/>
Gas	<input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/> <input type="checkbox"/>	Alley	None <input type="checkbox"/> <input type="checkbox"/>

FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone X FEMA Map # 08035C0220F FEMA Map Date 09/30/2005
Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe.
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe.
The subject is in close proximity to Flintwood Road, however this does not appear to have an adverse effect on market value of marketability. Each of the comparable sales shares the same/similar proximity to the same/similar street(s).

General Description		Foundation		Exterior Description materials/condition		Interior materials/condition	
Units	<input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space		Foundation Walls	Concrete/Good	Floors	Hrdwd/Crpt/Tle/Gd
# of Stories	1	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement		Exterior Walls	Frame/Stone/Good	Walls	RnddDrywall/Good
Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area	2,910 sq. ft.	Roof Surface	Shingles/Good	Trim/Finish	PaintedWood/Good
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish	73 %	Gutters & Downspouts	PaintedMetal/Good	Bath Floor	Tile/Good
Design (Style)	Ranch	<input checked="" type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump		Window Type	Doublepane/Good	Bath Wainscot	Tile/Good
Year Built	2021	Evidence of	<input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs)	1	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement		Screens	Mesh/Good	<input checked="" type="checkbox"/> Driveway	# of Cars 4
Attic	<input type="checkbox"/> None	Heating	<input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) # 0	Driveway Surface	Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs		<input type="checkbox"/> Other	Fuel Nat.Gas	<input checked="" type="checkbox"/> Fireplace(s) # 3	<input checked="" type="checkbox"/> Fence wood/wire	<input checked="" type="checkbox"/> Garage	# of Cars 4
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle		Cooling	<input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck cptcdk	<input checked="" type="checkbox"/> Porch Covered	<input type="checkbox"/> Carport	# of Cars 0
<input type="checkbox"/> Finished <input type="checkbox"/> Heated		<input type="checkbox"/> Individual <input type="checkbox"/> Other		<input type="checkbox"/> Pool None	<input checked="" type="checkbox"/> Other Hot-tub	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det <input type="checkbox"/> Built-in

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☒ Microwave ☒ Washer/Dryer ☐ Other (describe)

Finished area above grade contains: 8 Rooms 2 Bedrooms 2.1 Bath(s) 2,910 Square Feet of Gross Living Area Above Grade
Additional features (special energy efficient items, etc.)
See attached addenda.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.).
C2;Kitchen-updated-one to five years ago;Bathrooms-not updated;*See attached addenda.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe

Uniform Residential Appraisal Report

OR7882090

File # OR7882090

There are 6 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,952,146 to \$ 2,595,000				
There are 14 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,515,000 to \$ 2,379,000				
FEATURE	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Address	2914 Hidden Den Ct Franktown, CO 80116	2596 Fox View Ln Franktown, CO 80116	11216 Hunning Kit Pl Franktown, CO 80116	11236 Hunning Kit Pl Franktown, CO 80116
Proximity to Subject		0.38 miles SE	0.47 miles SE	0.51 miles SE
Sale Price	\$ 1,900,000	\$ 1,928,500	\$ 2,350,000	\$ 1,700,000
Sale Price/Gross Liv. Area	\$ 652.92 sq.ft.	\$ 745.75 sq.ft.	\$ 813.71 sq.ft.	\$ 676.48 sq.ft.
Data Source(s)		MetroMLS # 2888152;DOM 213	MetroMLS # 2231627;DOM 96	MetroMLS # 4009584;DOM 83
Verification Source(s)		APN # R0494053	APN # R0494098	APN # R0494100
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment	DESCRIPTION + (-) \$ Adjustment
Sale or Financing		Armlth	Armlth	Armlth
Concessions		Conv;0	Conv;0	Conv;0
Date of Sale/Time		s04/24;s04/24	s07/23;s06/23	s07/23;s05/23
Location	N;Res;	N;Res;	N;Res;	N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	2.18 ac	1.67 ac	1.88 ac	1.62 ac
View	N;Mtn;Meadow	N;Mtn;Meadow	N;Mtn;Meadow	N;Mtn;Meadow
Design (Style)	DT1;Ranch	DT1;Ranch	DT1;Ranch	DT1;Ranch
Quality of Construction	Q3	Q3	Q3	Q3
Actual Age	3	1	0	2
Condition	C2	C2	C2	C2
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths	Total Bdrms. Baths
Room Count	8 2 2.1	7 2 2.1	8 3 2.1	8 2 2.1
Gross Living Area	2,910 sq.ft.	2,586 sq.ft.	2,888 sq.ft.	2,513 sq.ft.
Basement & Finished Rooms Below Grade	2910sf2133sfwo	2413sf2069sf	2888sf1964sfwo	2470sf2110sfwo
Functional Utility	Average	Average	Average	Average
Heating/Cooling	GFA/AC	GFA/AC	GFA/AC	GFA/AC
Energy Efficient Items	Dbipn/Insulated	Dbipn/Insulated	Dbipn/Insulated	Dbipn/Insulated
Garage/Carport	4ga4dw	3ga3dw	3ga3dw	4ga4dw
Porch/Patio/Deck	CvrdPrch/cpt/dk	CvrdPrch/Cdk	CvrdPrch/cpt/dk	CvrdPrch/Pt/dk
W/O Basement	No W/O Bsmnt	No W/O Bsmnt	No W/O Basement	W/O Basement
Fireplace	3 Fireplaces	1 Fireplace	0 1 Fireplace	0
Hot-Tub	Hot-Tub	None	0 None	0 Hot-Tub
Net Adjustment (Total)		\$ 50,500	\$ 13,500	\$ 49,500
Adjusted Sale Price of Comparables		Net Adj. 2.6 % Gross Adj. 2.6 % \$ 1,979,000	Net Adj. 0.6 % Gross Adj. 0.6 % \$ 2,363,500	Net Adj. 2.9 % Gross Adj. 2.9 % \$ 1,749,500

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research ☒ did ☐ did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data source(s) MLS / County Records

My research ☐ did ☒ did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s) MLS / County Records

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer	03/28/2023			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	County Records/quitclaim	County Records	County Records	County Records
Effective Date of Data Source(s)	05/07/2024	05/07/2024	05/07/2024	05/07/2024

Analysis of prior sale or transfer history of the subject property and comparable sales

The subject had a recent sale 03/28/2023 \$0 via quit claim deed with a previous sale 06/18/2023 \$0 via quit claim deed and a previous sale 02/25/2021 \$1,735,000 and is currently under contract for \$1,900,000. This appears to be an arms length transaction. Comparable sales number one, two and three have not sold in the prior 12 months.

Summary of Sales Comparison Approach

The comparable sales used within this report were chosen due to the similar and competitiveness of location due to being located within the subject's market area. Comparable sales number two, three and four are dated sales, however comparable sales number two bracket's the subject's gla, bathroom unfinished basement and overall market appeal. Comparable sales number three bracket's the subject's acreage, bathroom, finished basement square footage and overall market appeal. Comparable sales number four bracket's the subject's acreage, bathroom and overall market appeal. Various gross living adjustments were given to comparable sales number one, three and four. Comparable sales number one, three and four are inferior in basement square footage. Comparable sales number one and four are inferior in basement finish. Adjustments for bathroom were applied where necessary. Comparable sales number one was weighted at 40% due to being a recent sale. Comparable sale number two was weighted at 20% due to being a dated sale. Comparable sale number three was weighted at 20% due to being a dated sale. Comparable sales number four was weighted at 20% due to being a dated sale. Fee Paid to Appraiser: \$735.00 AMC Registration # AMC20131023.

Indicated Value by Sales Comparison Approach \$ 1,967,000

Indicated Value by: Sales Comparison Approach \$ 1,967,000

Cost Approach (If developed) \$

Income Approach (If developed) \$

The Sales Comparison Approach was developed as it best reflects the actions, attitudes, and trends of buyers and sellers in the current market. The Cost Approach was not developed as it was deemed less reliable due to increased construction costs as a result of a decline in the supply of building materials. The Income Approach was not developed as it was deemed less reliable due to a lack of reliable rental/sales data.

This appraisal is made ☒ "as is," ☐ subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, ☐ subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or ☐ subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Financing on all Comparable Sales is considered current and typical for the area and marketplace.

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,967,000 as of 05/07/2024, which is the date of inspection and the effective date of this appraisal.

Uniform Residential Appraisal Report

OR7882090

OR7882090

File # OR7882090

HIGHEST AND BEST USE

Highest and Best Use is a Land Use Analysis that concludes maximum productivity of a site "as improved". Tests applied to the site as vacant and as improved are conclusions of Physical Possible Uses that are Legally Permissible and Economically Feasible resulting in the maximum productivity conclusion. In the Site section the physical and legal characteristics are summarized as are the improvements in the Improvement section of the URAR. The economic conclusion of marketability is made in comparison with the conclusions of central tendencies and Market Conditions reported in the neighborhood section of the URAR. From these separate analyses, Market, Site and Improvement the appraiser concluded that as improved in its current use the subject is in its Highest and Best Use as reported.

The intended use and user for this report is the Lender/Client JPMorgan Chase. No additional intended users were identified by the appraiser. The intended use is to evaluate the subject property for a mortgage finance transaction, subject to the scope of work. The scope of work of this report includes determining the intended user, the type of report needed and to determine the approaches to value that are applicable and necessary to provide a credible report. To provide a credible report the following work is completed: An inspection and analysis of the subject, neighborhood and market, research of comparable sales in the area, a thorough process of analyzing and adjusting these comparables and developing a value for the subject property. The development of value includes consideration to all three approaches/methods of valuation. However, only using the methods that applicable and appropriate for this particular property.

The appraiser is not a home inspector or engineer. The inspection conducted for this appraisal is considered an "observation" and did not include a thorough or complete inspection of the mechanical components, nor any portion of the property that was concealed, nor for which inspection would be beyond the normal performance and conduct of business that would be expected to be performed by appraisal peers. Should any of these issues be matters of concern, the opinion of a home inspector or engineer should be retained.

Source of Information: The appraisal is based on the information gathered from public records; viewing of the subject property, neighborhood and comparable properties; and other sources specifically identified in this report. When conflicting information has been discovered, the sources deemed most reliable has been used.

The subject property was inspected by appraiser Jennifer L. Vose. No significant assistance was provided to the appraiser signing the appraisal report.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

The subject is located in an established neighborhood and no site sales have taken place in past several years; therefore, an accurate site value cannot be determined. The appraiser estimates the site value based on data from the county assessor, indicating land values for the subject to be \$462,404.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 462,404
Source of cost data	Dwelling Sq. Ft. @ \$ = \$
Quality rating from cost service Effective date of cost data	Sq. Ft. @ \$ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Garage/Carport Sq. Ft. @ \$ = \$
Refer to SKETCH ADDENDUM for Gross Living Area calculation. Physical depreciation is calculated using the Age/Life Method. 1/65 AGE/LIFE. Remaining economic life is 64 years.	Total Estimate of Cost-New = \$
	Less Physical Functional External
	Depreciation = \$ ()
	Depreciated Cost of Improvements = \$
	"As-is" Value of Site Improvements = \$
Estimated Remaining Economic Life (HUD and VA only) 64 Years	Indicated Value by Cost Approach = \$

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

INCOME APPROACH

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☒ No Unit type(s) ☒ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases

Total number of units

Total number of units sold

Total number of units rented

Total number of units for sale

Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities

Maintenance Grounds, Recycling, Trash, Garden Area.

Uniform Residential Appraisal Report

OR7882090

OR7882090

File # OR7882090

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit, including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

OR7882090

OR7882090

File # OR7882090

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

OR7882090

OR7882090

File # OR7882090

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 

Name Jennifer L. Vose

Company Name JJC Appraisals, LLC

Company Address 10575 W Coal Mine Pl
Littleton, CO 80127

Telephone Number 303-829-2214

Email Address jjcappraisalgroup@msn.com

Date of Signature and Report 05/07/2024

Effective Date of Appraisal 05/07/2024

State Certification # CR40034391

or State License # _____

or Other (describe) _____ State # _____

State CO

Expiration Date of Certification or License 12/31/2025

ADDRESS OF PROPERTY APPRAISED

2914 Hidden Den Ct
Franktown, CO 80116

APPRAISED VALUE OF SUBJECT PROPERTY \$ 1,967,000

LENDER/CLIENT

Name Solidifi

Company Name JPMorgan Chase

Company Address 1111 Polaris Parkway
Columbus, OH 43240

Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____

Name _____

Company Name _____

Company Address _____

Telephone Number _____

Email Address _____

Date of Signature _____

State Certification # _____

or State License # _____

State _____

Expiration Date of Certification or License _____

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

Date of Inspection _____

☐ Did inspect interior and exterior of subject property

Date of Inspection _____

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street

Date of Inspection _____

Uniform Residential Appraisal Report

OR7882090

File # OR7882090

S A L E S C O M P A R I S O N A P P R O A C H	FEATURE		SUBJECT		COMPARABLE SALE #4		COMPARABLE SALE #5		COMPARABLE SALE #6	
	Address		2914 Hidden Den Ct Franktown, CO 80116		2631 Fox View Trl Franktown, CO 80116		2937 Hidden Den Ct Franktown, CO 80116		2433 Fox View Trl Franktown, CO 80116	
	Proximity to Subject				0.36 miles SE		0.06 miles NW		0.57 miles SE	
	Sale Price		\$ 1,900,000		\$ 1,700,000		\$ 2,295,000		\$ 2,150,000	
	Sale Price/Gross Liv. Area		\$ 652.92 sq.ft.		\$ 629.63 sq.ft.		\$ 804.98 sq.ft.		\$ 669.36 sq.ft.	
	Data Source(s)		MetroMLS # 2472956;DOM 154		MetroMLS # 4349295;DOM 96		MetroMLS # 8550930;DOM 52		MetroMLS # 8550930;DOM 52	
	Verification Source(s)		APN # R0494072		APN # R0494035		APN # R0494079		APN # R0494079	
	VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION + (-) \$ Adjustment		DESCRIPTION + (-) \$ Adjustment		DESCRIPTION + (-) \$ Adjustment	
	Sale or Financing		Armlth		Listing		Listing		Listing	
	Concessions		Conv'd		0		STL'd		0	
	Date of Sale/Time		s10/23;c10/23		Active		c04/24		c04/24	
	Location		N;Res;		N;Res;		N;Res;		N;Res;	
	Leasehold/Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple	
	Site		2.18 ac		1.74 ac		2.10 ac		1.50 ac	
	View		N;Mtn;Meadow		N;Mtn;Meadow		N;Mtn;Meadow		N;Mtn;Meadow	
	Design (Style)		DT1;Ranch		DT1;Ranch		DT1;Ranch		DT1;Ranch	
	Quality of Construction		Q3		Q3		Q3		Q3	
	Actual Age		3		1		4		2	
	Condition		C2		C2		C2		C2	
	Above Grade		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	Room Count		8 2 2.1		7 2 2.1		8 2 2.1		9 3 2.1	
	Gross Living Area		2,910 sq.ft.		2,700 sq.ft.		2,851 sq.ft.		3,212 sq.ft.	
	Basement & Finished		2910sf2133sfwo		2441sf1453sfm		2851sf2701sfwo		2681sf1627sfwo	
	Rooms Below Grade		0rr2br2.1ba4o		0rr2br2.0ba2o		0rr2br2.0ba3o		0rr1br1.1ba3o	
	Functional Utility		Average		Average		Average		Average	
	Heating/Cooling		GFA/AC		GFA/AC		GFA/AC		GFA/AC	
	Energy Efficient Items		Dblprn/Insulated		Dblprn/Insulated		Dblprn/Insulated		Dblprn/Insulated	
	Garage/Carport		4ga4dw		4ga4dw		4ga4dw		4ga4dw	
	Porch/Patio/Deck		CvrdPrch/cpt/dk		CvrdPrch/cpt/dk		CvrdPrch/cpt/dk		CvrdPrch/cpt/dk	
	W/O Basement		No W/O Bsmnt		No W/O Bsmnt		W/O Basement		W/O Basement	
	Fireplace		3 Fireplaces		3 Fireplaces		4 Fireplaces		1 Fireplace	
	Hot-Tub		Hot-Tub		None		None		None	
	Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 66,000		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -16,000		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 16,700		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 16,700	
	Adjusted Sale Price		Net Adj. 3.9 %		Net Adj. 0.7 %		Net Adj. 0.8 %		Net Adj. 0.8 %	
	of Comparables		Gross Adj. 3.9 % \$ 1,766,000		Gross Adj. 1.3 % \$ 2,279,000		Gross Adj. 3.5 % \$ 2,166,700		Gross Adj. 3.5 % \$ 2,166,700	

Summary of Sales Comparison Approach

Comparable sales number four is a dated sale, however it bracket's the subject's bathroom, car storage and overall market appeal. Comparable sales number five and six are active/under contract listing's located within the subject's market area and were not adjusted based on a 96.67% sold-to-list ratio for this area.

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ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer	03/28/2023			
Price of Prior Sale/Transfer	\$0			
Data Source(s)	County Records/quitclaim	County Records	County Records	County Records
Effective Date of Data Source(s)	05/07/2024	05/07/2024	05/07/2024	05/07/2024

Analysis of prior sale or transfer history of the subject property and comparable sales

The subject had a recent sale 03/28/2023 \$0 via quit claim deed with a previous sale 06/18/2023 \$0 via quit claim deed and a previous sale 02/25/2021 \$1, 735,000 and is currently under contract for \$1,900,000. This appears to be an arms length transaction. Comparable sales number four, five and six have not sold in the prior 12 months.

TEXT ADDENDUM

File # OR7882090

Borrower/Client	Todd Hopkins, Laura Hopkins			
Property Address	2914 Hidden Den Ct			
City	Franktown	County	Douglas	State CO Zip Code 80116
Lender	JPMorgan Chase			

Supplemental Addendum [Multi-page]

The subject property utilities were on and in working order at the time of inspection.

The Square Footage-Method for Calculating: ANSI Z765-2021 - was used for measuring, calculating and reporting the gross living and non-gross living areas of the subject property.

All dimensions were measured and reported to the nearest inch or tenth of a foot per ANSI standards.

The subject property is currently under contract for \$1,900,000, however after adjustments were made for gla, basement square footage, finished basement square footage, bathroom and the comparable sales were weighted the appraiser believes the market currently supports an opinion of value for the subject to be \$1,967,000.

Comparable sales number one is located east of Flintwood Road, however it is a ranch structure, bracket's the subject's bathroom, acreage and overall market appeal. Comparable sales number two is located east of Flintwood Road, however it is a ranch structure, bracket's the subject's bathroom, acreage, gla, basement square footage and overall market appeal. Comparable sales number three is located east of Flintwood Road, however it is a ranch structure, bracket's the subject's bathroom, finished basement square footage, acreage and overall market appeal. Comparable sales number four is located east of Flintwood Road, however it is a ranch structure, bracket's the subject's bathroom, acreage and overall market appeal. Comparable sales number six is located east of Flintwood Road, however it is a ranch structure, under contract listing, bracket's the subject's bathroom, acreage and overall market appeal.

The subject had a recent sale 02/25/2021 \$1,735,000. Since the date of purchase the subject has installed custom cabinets and bookshelves in study and game room in basement, installed plantation shutters, installed new leathered granite countertops includes breakfast bar, installed new fencing, installed new ceiling fans, new floor coating in unfinished basement, new floor coating in garage, built in cabinets in garage, installed new hot-tub with step and cover, installed handicap grab bars, installed an elevator, shades for patio and posts and driveway entrance. The subject supports the increase in value.

The subject is not an under improvement to the subject's market area, however limited sales within the past 12 months and 1 mile could be found to bracket the subject's gla, unfinished basement square footage, finished basement square footage and bathroom, therefore The 'larger than typical' Adjusted Sale Price Range of the comparable sales, which exceeds 15%, is due to the limited sales of similar properties with similar gla, unfinished basement square footage, finished basement square footage and bathroom.

The subject is not an under improvement to the subject's market area, however limited sales within the past 12 months and 1 mile could be found to bracket the subject's gla, unfinished basement square footage, finished basement square footage and bathroom, therefore The 'larger than typical' Actual Sale Price Range of the comparable sales, which exceeds 10%, is due to the limited sales of similar properties with similar gla, unfinished basement square footage, finished basement square footage and bathroom.

Comparable sales number two Indicated Value varies from the subject more than 15%, however it is a ranch structure, bracket's the subject's acreage, gla, bathroom, basement square footage and overall market appeal.

Comparable sales number five Indicated Value varies from the subject more than 15%, however it is an active listing.

The subject had 2 functional carbon monoxide detector's at the time of inspection located on the main level.

PUD - Fromm & Company LLC - 970-875-7047

Legal name of the PUD is Fromm & Company LLC. HOA monthly dues and assessments are \$150.00. The Subject's PUD common elements and amenities include: Maintenance Grounds, Recycling, Trash, Garden Area.

Analysis of the Sales Contract

The contract has been reviewed and appears to be signed by all parties involved in the transaction. The contract appears to be an arms-length transaction. The original contract was given to the appraiser by Listing Agent Cheryl Crown 925-640-1435 and contained 24 pages total, with 2 pages total of CounterProposal, was reviewed. Personal property was not used in the valuation of the subject. Other inclusions are: Stove/range/oven, dishwasher disposal, refrigerator, other attached appliances.

GROSS LIVING AREA DISCLOSURE:

The Douglas county assessor has a recorded gross living area of 2,952 square feet with 2,953 square feet in the basement. Appraiser measured 2,910 square feet with 2,910 square feet in the basement. (see attached sketch). It appears no additions were made.

URAR: NEIGHBORHOOD COMMENTS

The subject property is located in Douglas county within a neighborhood commonly known as Fox Hill. The area is primarily comprised of detached single family homes, some 2-4 family, some multi-family, some commercial development and vacant land and parks. Proximity to employment, schools, parks and recreation, shopping and other infrastructure is considered average and typical of the area.

URAR: SUBJECT PROPERTY

The subject is a Ranch structure with no known or visible deficiencies. The subject upgrades and amenities include but are not limited to: wideplank hardwood flooring throughout the main level, tile flooring in the butler's pantry and mud room, custom lighting, new ceiling fans, new plantation shutters, new elevator, kitchen includes new leathered granite countertops with breakfast bar, high-end appliances includes 6 burner gas cooktop, extended cabinets with crown molding, secondary prep kitchen includes monogram dual ovens, microwave and beverage refrigerator, primary bathroom includes heated flooring, dual vanity, oversized shower with built in seat, free standing soaking tub, custom built in cabinets with bookshelves in study, walkout basement includes wet bar, custom cabinets and bookshelves in game room, new floor coating in the unfinished basement, new floor coating in garage, new custom built in cabinets in garage, new humidifier, new fencing, new shades for patio, new hot tub with step and cover, covered porch, covered patio and covered deck.

OPINION OF MARKET VALUE VS ESTIMATE OF MARKET VALUE:

The Uniform Standards of Professional Practice defines the market value conclusion as an opinion of market value conclusion and not an estimate of market value.

URAR: SALES COMPARISON ANALYSIS

Based on the subjects floor plan would be considered a typical home for the area as are the comparables sales. The subject property and all comparables are Ranch structures. All adjustments made were to balance the amenities unique to the property in order to estimate value of the subject. All adjustments are based on market perceptions rather than the actual cost of the improvements.

A thorough search for comparable sales was made in an attempt to bracket the final value estimate, size, location, style, design, etc. of the subject property. All comparables with in this report are considered to be the best available measures for comparison. The comparable sales utilized were chosen for their similarity to the subject property in terms of age, location, size and design appeal. After consideration of location, condition, physical differences, date of sale, and special conditions, in the appraiser's judgment, the comparables used are the best indicators of the subject property's

CONTINUED ON NEXT PAGE

TEXT ADDENDUM

File # OR7882090

Borrower/Client	Todd Hopkins, Laura Hopkins		
Property Address	2914 Hidden Den Ct		
City	Franktown	County	Douglas
State	CO	Zip Code	80116
Lender	JPMorgan Chase		

final value estimate.

ADJUSTMENTS MADE ARE AS FOLLOWS:

All of the comparables were adjusted at \$97.00 per square foot for gross living area difference over 100 sqft. Basement square footage was adjusted at \$25.00 per square foot for unfinished area and \$40.00 per square foot for finished area. Bathroom was adjusted at \$13,400 per full bathroom and \$6,700 per half bathroom.

The appraiser reconciled the results from Grouped Data, Paired Sales, and Sensitivity Analysis.

No adjustments were made for gross living area differences of less than 100 sqft.

No adjustments were made for bedroom as the market does not support such an adjustment.

No adjustments were made for age as the market does not support such an adjustment.

No adjustments were made for car storage as the market does not support such an adjustment.

No adjustments were made for fireplace as the market does not support such an adjustment.

No adjustments were made for walkout basement as the market does not support such an adjustment.

No adjustments were made for hot-tub as the market does not support such an adjustment.

The subject and comparable sales vary in lot size however, no adjustments were warranted as the market does not support such an adjustment.

URAR: RECONCILIATION

This appraisal is based on a interior/exterior of the subject property. Information was collected from public records and multiple listing services. Sources used for data are assumed to be reliable and cannot be verified in some instances.

The greatest weight was given to the sales comparison approach as it best reflects the actions of the buyers and sellers in the subject market place. The homes in the subject neighborhood are not typically purchased for income potential and due to lack of available rental data, the income approach was not considered necessary.

This appraisal report has been signed with electronic signatures. Electronic signatures are secure and can only be applied or removed from the appraisal report by use of password protection. This password is known only to the appraiser/s signing the report. After secured electronic signatures are applied to the report, the report is locked and encrypted so that no changes can be made to the report by anyone other than the signing appraiser/s.

SCOPE OF THE APPRAISAL

The following steps were followed in arriving at the final estimate of value included in the appraisal report of the subject property:

1. After receiving the assignment from the client, and determining the scope of the appraisal, a preliminary search of all available resources was made to determine the market trends, influences and other significant factors pertinent to the subject property.
 2. If required, a physical inspection of the property was performed. Although due diligence was exercised during the inspection, the appraiser is not an expert in such matters as pest control, structural engineering, hazardous waste, radon, etc., and no warranty is given as to these elements. As needed, inspections by various professionals within these fields might be recommended with the final estimate of value subject to their findings. The appraiser reserves the right to change the value of this appraisal at any time upon the discovery of any adverse condition which may arise.
 3. A second review of the data was then performed with the most relevant factors extracted and considered. Sales were examined and verified through more than one source of the transactions. Market factors were weighted and their influence on the subject property was determined. The appraisal report was then completed within the guidelines. The report included all data and information needed to lead a reader to a similar value conclusion.
 4. The appraisal report was then delivered to the client, listed on the front of the appraisal, which constituted the completion of the assignment.
- Definition of CLIENT: The party (normally the mortgage company) who engages (hires) an appraiser (by employment or contract) in a specified assignment. The client is also the owner of this appraisal.

USPAP ADDENDUM

OR7882090

File No. OR7882090

Borrower Todd Hopkins, Laura HopkinsProperty Address 2914 Hidden Den CtCity FranktownCounty DouglasState COZip Code 80116Lender JPMorgan Chase**This report was prepared under the following USPAP reporting option:**☒ **Appraisal Report**

This report was prepared in accordance with USPAP Standards Rule 2-2(a).

☐ **Restricted Appraisal Report**

This report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure TimeMy opinion of a reasonable exposure time for the subject property at the market value stated in this report is: over 6 months.**Additional Certifications**

I certify that, to the best of my knowledge and belief:

☒ I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.☐ I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Additional Comments**FIRREA Certification Statement:**

The appraiser certifies and agrees that this appraisal was prepared in accordance with the requirements of Title XI of the Financial Institutions, Reform, Recovery, and Enforcement Act (FIRREA) of 1989, as amended (12 U.S.C. 3331 et seq.), and any applicable implementing regulations in effect at the time the appraiser signs the appraisal certification.

PLEASE NOTE: The subject property was inspected by, the Appraiser signing the report (Jennifer L Vose).

PLEASE NOTE: The signing appraiser who completed this appraisal report is currently up to date with all of the Colorado State Licensing requirements.

APPRAISER:**SUPERVISORY APPRAISER: (only if required)**Signature: Name: Jennifer L. VoseDate Signed: 05/07/2024State Certification #: CR40034391

or State License #: _____

or Other (describe) _____ State # _____

State: COExpiration Date of Certification or License: 12/31/2025Effective Date of Appraisal: 05/07/2024

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Market Conditions Addendum to the Appraisal Report

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address 2914 Hidden Den Ct City Franktown State CO ZIP Code 80116

Borrower Todd Hopkins, Laura Hopkins

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis		Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
A R K E T	Total # of Comparable Sales (Settled)	7	2	5	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
	Absorption Rate (Total Sales/Months)	1.17	0.67	1.67	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
T R E N D	Total # of Comparable Active Listings	6	7	6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
	Months of Housing Supply (Total Listings/Ab.Rate)	5.1	10.4	3.6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %		Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
R E S E A R C H	Median Comparable Sale Price	\$1,700,000	\$2,852,000	\$1,928,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
	Median Comparable Sales Days on Market	83	118	37	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
A N A L Y S I S	Median Comparable List Price	\$2,172,500	\$2,295,000	\$2,172,500	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
	Median Comparable Listings Days on Market	234	213	164	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
C H I E F	Median Sale Price as % of List Price	100.06%	97.94%	96.67%	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
	Seller (developer, builder, etc.) paid financial assistance prevalent?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.).

The data used in the grid above does not indicate there were any concessions associated with the reported transactions. However, this is not a mandatory reporting field for agents and there may be some transactions that do include concessions, but have not been reported. It is beyond the scope of this assignment to confirm each sale used in the Market Conditions Report.

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

The REColorado MLS indicates there were 14 closed sales during the past 12 months and 0 of those sales were either foreclosures or short sales which is 0% of the total transactions in this market area. Prior Months 7-12: 7 Sales; 0 foreclosures or short sales; 0% of sales for this period. 4-6: 2 Sales; 0 foreclosures or short sales; 0% of sales for this period. 0-3: 5 Sales; 0 foreclosures or short sales; 0% of sales for this period.

Cite data sources for above information.

Information obtained from the Denver MLS system and a review of comparable listings and sales in the subject's market area.

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

ACTIVE LISTINGS: The available information in this market does not record active listings in any time period except for the currently active listings. These listings were analyzed and considered in estimating the subject's market value.

MONTHS OF HOUSING SUPPLY: The "Months of Housing Supply" calculated above is not representative of "marketing time" (homes that actually sell) as many homes are listed too high and removed from the market.

AVERAGE VS. MEDIAN: The data available from this market does not offer "median" statistics, but rather "average" which has been used in this analysis. In order to better approximate a median figure, a range of value has been used that is inclusive of properties felt to be comparable but which excludes potential outliers that might distort the "average"

If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data		Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
C O N D O M I N I U M	Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
	Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
C O O P E R A T I V E	Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
	Months of Unit Supply (Total Listings/Ab. Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? ☐ Yes ☐ No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature

Appraiser Name Jennifer L. Vose

Company Name JJC Appraisals, LLC

Company Address 10575 W Coal Mine Pl, Littleton, CO 80127

State License/Certification # CR40034391

Email Address jicappraisalgroup@msn.com

Signature

Supervisory Appraiser Name

Company Name

Company Address

State License/Certification #

Email Address

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

Abbreviations Used in Data Standardization Text

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
LnDfl	Landfill	Location
LldSght	Limited Sight	View
MR	Mid-Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA –Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

Transmittal Sheet for Abatement #: 202500280

Abatement #	202500280	Staff Appraiser	ARC
Tax Year	2024	Review Appraiser	BAF
Date Received	5/6/2025	Recommendation	Adjust
Petitioner	TODD RICHARD HOPKINS & LAURA LEAH HOPKINS	Reason	A review of comparable sales within your neighborhood indicates an adjustment to value is warranted.
Agent			
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$1,900,000	Assessor Final Review Value	\$2,100,000

The subject is a ranch 1 story, good quality home, located on Hidden Den Ct in Fox Hill. Petitioner is appealing the 2024 valuation of the property and is requesting an adjustment to \$1,900,000. The Petitioner provided an appraisal from May 2024. It was not used or considered in the analysis as it is dated outside the study period of July 1st, 2020 to June 30th, 2022. The Assessor is required to use valid, arms-length transactions, which occurred during the study period, to determine value for 2024, using an appraisal date of June 30, 2022 for the 2024 property value. Per Colorado Revised Statutes, post appraisal date sales and current market conditions cannot be considered. The subject sold on February 25th, 2021 for \$1,735,000 with a time adjusted sales price of \$2,223,320. After reviewing the market analysis and considering the February 2021 subject sale, market analysis indicates a reduction to the 2024 value to \$2,100,000.

Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0494037	1112	3183	\$462,404	\$0	\$462,404	6.700%	\$30,980	14.5218%	\$4,498.85
	1212	3183	\$1,737,786	(\$55,000)	\$1,682,786	6.700%	\$112,750	14.5218%	\$16,373.33
	Account Total:		\$2,200,190	(\$55,000)	\$2,145,190		\$143,730		\$20,872.18

Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0494037	1112	3183	\$462,404	\$0	\$462,404	6.700%	\$30,980	14.5218%	\$4,498.85
	1212	3183	\$1,637,596	(\$55,000)	\$1,582,596	6.700%	\$106,030	14.5218%	\$15,397.46
	Account Total:		\$2,100,000	(\$55,000)	\$2,045,000		\$137,010		\$19,896.31

Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0494037	\$2,200,190	\$143,730	\$20,872.18	\$2,100,000	\$137,010	\$19,896.31	\$975.87
Totals	\$2,200,190	\$143,730	\$20,872.18	\$2,100,000	\$137,010	\$19,896.31	\$975.87

*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0494037	SB-001 Residential 55k Exemption	(\$55,000)

DOUGLAS COUNTY ABATEMENT HEARING
REFEREE WORKSHEET

Petitioner: Renee Sweet

Agent: Jeff Buske

Parcel No.: R0085016

Abatement Number: 202505763

Assessor's Original Value: \$521,457

Hearing Date: November 19, 2025

Hearing Time: 11:00 a.m.

1. The Douglas County Assessor was represented at the hearing by: Becky Fischer
2. The Petitioner was:
 - a. ☒ present
 - b. ☐ not present
 - c. ☒ present/represented by Jeff Buske
 - d. ☐ not present/represented by [Click here to enter text.](#)

3. Assessor's Recommended Value: \$350,000

Petitioner's Requested Value: \$5,809

4. Petitioner presented the following testimony and documents in support of the claim: The petitioner's agent argued that the assessor's records contain several mistakes, such as incorrectly describing the property as a ranch-style modular home. According to the agent, the property is a split-level house, with no true comparable properties within 70 miles. The agent also stated that the home is in poor condition due to water and hail damage, deferred maintenance, and the quality of the original construction. He presented multiple repair estimates for various maintenance issues. Additionally, the property's location—next to a Home Depot and busy, noisy highways—further reduces its value. The agent believes the property should be demolished and rebuilt, and he requested that its value be lowered to below land value at \$5,809.

5. The Assessor presented the following testimony and documents in support of the Assessor's position:

- a. ☒ data from sales of comparable properties which sold during the applicable time period; and /or
- b. ☐ valuation using the cost approach; and/or
- c. ☐ a valuation using the income approach; and/or
- d. ☒ other Cost to cure constructive quality and deferred maintenance.

THE REFEREE FINDS AND RECOMMENDS THAT THE PROPER CLASSIFICATION AND ACTUAL VALUE OF THE PROPERTY ARE:

Classification: Residential (single family)

Total Actual Value: \$350,000 (Assessor recommended value)

Reasons are as follows: The original assigned value by the assessor was \$521,457 and reduced based on the documentation provided by the petitioner to \$350,000. Without a physical inspection to verify the actual condition, any further reduction to the current recommended value by the assessor would be speculative. The value should be reduced to the assessor's recommended value of \$350,000.

IT IS THEREFORE RECOMMENDED that for the above-stated reasons, the Petition for Abatement is:

- a. ☐ Approved and the value of the subject property is reduced as set forth in the Findings and Recommendations herein
- b. ☒ Approved in part as set forth in the Findings and Recommendations herein
- c. ☐ Denied after abatement hearing
- d. ☐ Administrative Denial is Granted

REFEREE:



s/ Jeffrey Hamilton
Name

11-19-2025
Date

Abatement Log No. 202505763

202505763-2024
Petition For Abatement Or Refund Of Taxes

County: Douglas

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: June 4 2025
Month Day Year

Petitioner's Name: Renee Sweet
Petitioner's Mailing Address: 3630 COLLINS ST
CASTLE ROCK, CO 80108
City or Town State Zip Code

Received
JUL 08 2025
Douglas County
Assessor's Office

SCHEDULE OR PARCEL NUMBER(S)
2351-262-06-017

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
Lot 6 Block 5 of Silver Heights Amended

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2022 and 2023 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)
See Attached Analysis and 39 Exhibits

Petitioner's estimate of value: \$ 5809 (2023) and \$ 5809 (2024)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

Renee Sweet Phone Number 720-519-1192 Email renee@sweetfinca.com

By _____ Phone Number _____ Email _____
Agent's Signature*

*Letter of agency must be attached when petition is submitted by an agent.

The assessed value and resulting tax amounts are calculated from the adjusted actual value. If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S. denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation
(For Assessor's Use Only)

Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____
Tax Year _____	Actual	Value Adjustment	Adjusted Actual	Assessment Rate	Assessed Value	Mill Levy	Tax
Original	_____	_____	_____	_____	_____	_____	_____
Corrected	_____	_____	_____	_____	_____	_____	_____
Abate/Refund	_____	_____	_____	_____	_____	_____	_____

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner Signature: _____

Date: _____

Assessor's or Deputy Assessor's Signature: _____

Date: _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on (month/day/year) ____/____/____, at which meeting there were present the following members:

_____, with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor

_____, (*being present--not present*) and Petitioner _____

(*being present--not present*), and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board (*agrees--does not agree*) with the recommendation of the Assessor and the petition be (*approved--approved in part--denied*) with an abatement/refund as follows:

Year	Assessed Value	Taxes Abate/Refund	Year	Assessed Value	Taxes Abate/Refund
------	----------------	--------------------	------	----------------	--------------------

I, _____, Chairperson of the Board of County Commissioners' Signature
 _____, County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the
 aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board
 of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____
 _____ Month _____ Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature

Property Tax Administrator's Signature

Date

APPOINTMENT OF AGENT



DOUGLAS COUNTY ASSESSOR
301 WILCOX
CASTLE ROCK, COLORADO 80104

Phone 303-660-7450
Fax 303-479-9751

This form may be used to name a tax agent to represent you on property valuation matters for the current year.
 Please read the instructions carefully. The Owner of record must sign this form.

STEP 1: OWNER'S NAME AND ADDRESS	Owner's name	
	Renee Sweet	
	Current mailing address (number and street)	
	3630 Collins St	
	City, State, and Zip Code	Daytime telephone
	CR CO 80108	720-519-1192 ()
STEP 2: DESCRIBE THE PROPERTY <small>Attach additional pages if necessary</small>	<input type="checkbox"/> All property listed for this owner at the above address	
	<input type="checkbox"/> The following property (give parcel # or legal description) 2351-262-06-017 Lot 6 Block 5 of Silver Heights Amended	
STEP 3: SPECIFY THE AGENT'S AUTHORITY FOR PROPERTY VALUATION MATTERS	<input type="checkbox"/> Authorization to act on my behalf for the current year regarding property valuation on the property described	
	<input type="checkbox"/> Mail all correspondence regarding this protest to the below named agent	
	<input type="checkbox"/> If an on site inspection is necessary, contact the below named agent	
	<input type="checkbox"/> Other action (specify) <u>Joint Owner Both of Us Will address the matter We can both testify .</u>	
STEP 4: NAME THE AGENT FOR PROPERTY TAX MATTERS	Agent's name	
	Jeff Buske	
	Current mailing address (number and street)	
	3630 Collins St	
	City, State, and Zip Code	Daytime telephone
		720-519-1192 ()
STEP 5: OWNER'S SIGNATURE REQUIRED	Print Owner's Name	
	Renee Sweet	
	Owner's Signature	Date
	<i>Renee Sweet</i>	9July25
		Contact Phone Number
		720-519-1192

This form must be signed by the property owner or by a corporate officer of the company. If this form is signed by a corporate officer, documentation must be attached to this Appointment of Agent. Documentation may include a copy of a corporate filing, as filed with the Secretary of State indicating the signee is an authorized corporate officer for the property ownership as indicated in the Assessor's records.

Brenda Davis

From: Assessors
Sent: Wednesday, July 9, 2025 11:57 AM
To: Becky Ann Fischer; Felice Entratter; Brenda Davis
Subject: FW: R0085016 Expanded Appeal documents Supporting Exhibits
Attachments: R0085016_Cover Letter 8July25 DC Assessor.pdf; abatement-R0085016_2022-23.pdf; R0085016_EX.01+compDoubleW_1973(2025).pdf; R0085016-Sweet_Protest_FIN_8july25.pdf

Who wants to start working on all of this?

From: jeff sweetfinca.com <jeff@sweetfinca.com>
Sent: Tuesday, July 8, 2025 3:00 PM
To: Assessors <Assessors@douglas.co.us>
Cc: renee sweetfinca.com <renee@sweetfinca.com>
Subject: R0085016 Expanded Appeal documents Supporting Exhibits

Dear Assessor,

A condensed version of this protest document was previously submitted to the portal on June 9, 2025, due to file size and count limitations an expanded version is enclosed. Unfortunately, this necessitated the exclusion of essential supporting documentation, which is now included herein via DVD/thumb drive.

We are providing the entire submission in digital format via DVDs and thumb drive, containing the 39 exhibits, Ex.01 attached as sample for your review and consideration via US-mails. We will be calling you in a few days to confirm receipt of this mail.

Also enclosed is cover letter, abatement form and courtesy copy of previously submitted senior exemption form.

Thank You,

Jeff Buske
Renee Sweet
720-682-0905

Renee Sweet
3630 Collins St
Castle Rock Colorado (80108)
720-519-1192
renee@sweetfinca.com

Douglas County Assessor
301 Wilcox St.
Castle Rock, CO 80104

8July25

Subject: R0085016 Expanded Submission Digital Versions

Dear Assessor,

I am writing to inform you that on June 9, 2025, we submitted our tax protest electronically. Unfortunately, the submission process was hindered by the imposed file size limit of 5 megabytes and the restriction to only 5 files. These limitations necessitated significant reductions in our submission, which we find to be quite unreasonable given the current technological standards.

The statutes and your guidelines require us to provide documentation to substantiate our position; however, the constraints of your submission process make this task exceedingly challenging. Consequently, we had to significantly condense our submission to comply with these restrictions.

To resolve this matter, we have included a thumb drive containing our Expanded valuation and 39 supporting exhibits by US-Mails. In an effort to be environmentally conscious, we have refrained from printing the 150 pages. The files on the DVD/thumb-drive are systematically organized by number and are duly referenced. An courtesy copy Email was sent to your office 8July25 to inform you that the thumb-drive is in the US-mails to your attention.

Sincerely,

The image shows two handwritten signatures. On the left is the signature of Renee Sweet, which is written in a cursive, flowing style. On the right is the signature of Jeff Buske, which is also cursive but more angular and includes a large, stylized 'B'.

Renee Sweet

Jeff Buske

Enclosure:
Expanded Analysis
Thumb Drive Nominated R0085016 Containing 39 Exhibits
DVD ROM Disk Nominated R0085016 Containing 39 Exhibits
Cover Letter
Receipt 9June25
Abatement 2022-23

Second Copy

SHORT FORM: PROPERTY TAX EXEMPTION FOR SENIORS

CONFIDENTIAL

Applications for the property tax exemption must be mailed or delivered to your county assessor's office. Applications should not be returned to the Division of Property Taxation. Applications sent to the incorrect address or agency may delay or cause problems with processing your application.

1. Identification of Applicant and Property

Applicant's First Name, Middle Initial, and Last Name		Social Security Number	Date of Birth
Jeffrey Buske		393608776	5Aug1958
Property Address (number & street name)		Schedule or Parcel Number	
3630 Collins St		2351-262-06-017	
City or Town	State	Zip Code	Telephone Number
Castle Rock	CO	80108	7205191192
Mailing Address (if different from property address)			Check box if ownership is held in a life estate. <input type="checkbox"/>

2. Age, Occupancy, and Ownership Requirements

Each question must be answered "True" to qualify using this form.

As of January 1 of this year, I am at least 65 years old.

☒ True ☐ False

The owner of record for the property described above is either a) me, b) my spouse, or c) both of us. The property has been owned by one or both of us for at least **10 consecutive years** prior to January 1 of this year. During periods when the property was owned by my spouse and not by me, my spouse and I were married, and my spouse occupied the property as his or her primary residence.

☒ True ☐ False

I occupy the property described above as my primary residence, and I have done so for at least **10 consecutive years** prior to January 1 of this year.

☒ True ☐ False

3. Each additional person who occupies the property as his or her primary residence must be listed here. (Attach an additional sheet if necessary.)

3A. Person who also occupies property as primary residence	Spouse	Social Security Number
Renee Sweet	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	522370048
3B.1 Person who also occupies property as primary residence	Social Security Number	
Jeffrey Buske	393608776	
3B.2 Person who also occupies property as primary residence	Social Security Number	

4. Affidavit and Signature

I declare, under penalty of perjury in the second degree (§ 18-8-503, C.R.S.), that the information I provided on this form and on any attachments is correct.

Signature: _____ Date: 5 June 2025
 Signer is: ☐ Applicant ☒ Spouse ☐ Guardian ☐ Attorney-in-fact*

* Authorization in the form of a court order or power of attorney is required.

Other Contact: _____ Telephone Number: _____
 (relative, personal representative, etc.)

The assessor must be informed of any change in ownership or occupancy of the property within 60 days of when the change occurs.

Mail or deliver this form to your county assessor by **July 15**. We recommend you **obtain a receipt** when delivering the form in person, or mail the form by **certified mail**. You may also call the assessor prior to July 15 to ensure that it was received.

Displaying data for the year 2025

**3630 COLLINS ST
CASTLE ROCK, CO 80108**

Ownership Information

RENEE M SWEET
3630 COLLINS ST
CASTLE ROCK, CO 80108

Note No Access to actual Front Door on second level, for safety reasons stairway abandoned and removed 20 years ago. Upper deck not used unsafe, soil movement down hill pulling deck from building. Lower walk out level porch unsafe note Yellow caution tape.



Decks on East side are 50 years old in advance state of decay and must be removed and replaced to make way for substantial foundation repairs required to permit building attachment to the foundation required by code.

Currently incorrectly Classified as Single Story Ranch, by inspection you can see it is a split level walk out.

Mobile Modular Home Double Wide Built 1973 does not meet 42 USC 5401



Map data ©2025

Account #: R0085016
State Parcel #: 2351-262-06-017
Account Type: Residential
Tax District: 0225
Neighborhood-Ext: 402-G

Owner Info

RENEE M SWEET
3630 COLLINS ST
CASTLE ROCK, CO 80108

Public Land Survey System (PLSS) Location

Quarter: NW; Section: 26; Township: 7; Range: 67

Building Count: 1

Building Permit Authority:

Douglas County

Phone: 303-660-7497

Subdivision

Name: SILVER HEIGHTS

Reception No: 0103535

Location Description

LOT 6 BLK 5 SILVER HEIGHTS AMENDED 0.397 AM/L

Disclaimer

The location description may not be a complete legal description of the property.

Valuation Info

Year	Actual Value	Assessed Value	Tax Rate	Est. Tax Amount
2024	\$521,457	\$34,930	8.5125%	Tax Calculation
2023	\$521,457	\$34,930	8.5125%	Tax Calculation
2022	\$328,437	\$22,820	8.1993%	\$1,871
2021	\$328,437	\$23,490	8.1066%	\$1,904
2020	\$280,052	\$20,020	8.1818%	\$1,638
2019	\$280,052	\$20,020	8.3364%	\$1,669
2018	\$233,000	\$16,780	8.5080%	\$1,428
2017	\$233,000	\$16,780	7.8929%	\$1,324
2016	\$100,000	\$7,960	7.9116%	\$630
2015	\$100,000	\$7,960	8.0428%	\$640
2014	\$97,000	\$7,720	8.5520%	\$660
2013	\$136,782	\$10,890	8.5477%	\$931
2012	\$140,000	\$11,140	8.5987%	\$958
2011	\$187,319	\$14,910	8.4151%	\$1,255
2010	\$140,000	\$11,140	8.1266%	\$905
2009	\$140,000	\$11,140	8.1031%	\$903
2008	\$249,210	\$19,830	7.6360%	\$1,514
2007	\$249,210	\$19,830	7.5827%	\$1,504
2006	\$250,870	\$19,970	7.5962%	\$1,517

Sales History

Reception No.	Sale Date	Sale Price	Deed Type	Grantor	Grantee
2009035336	05/08/2009	\$121,000	Warranty Deed	LEIGH R DAVIES	RENEE M SWEET
2007064514	07/27/2007	\$0	Quit Claim	LEIGH R DAVIES & CRYSTAL JOY	LEIGH R DAVIES
2004118852	11/17/2004	\$0	Quit Claim Joint	LEIGH R DAVIES	LEIGH R DAVIES & CRYSTAL JOY
2004118851	11/12/2004	\$189,000	Warranty Deed	DANIEL J LYNE	LEIGH R DAVIES
289x191	04/30/1976	\$39,500	Warranty Deed Joint	JERRY W SHEPPARD & DONNA M SHEPPARD	DANIEL J LYNE & MARY J LYNE

Page(2) Error Corrections

Interior is paneling not drywall, as such does not meet 2006 IRC/IBC fire code due Doug Co Ordinance O-007-002 adopts the international fire code. The International Building Code (2006 IBC) requires foam plastic insulation to be separated from the interior of a building by an approved thermal/fire barrier of 1/2-inch gypsum wallboard or equivalent thermal barrier that will prevent temperature rise to not more than 250 degrees F (121 C) in a 15-minute time period. Lower Level Not Finished has no heat, substantial 2018 water damage to lower level.

2 walkout

Building Details

Modular Factory Built before 1975 42USC5401 Not Built to IBC/IRC
Not attached to Permanent Foundation required by IBC 8CCR-142.12.1

Building 1

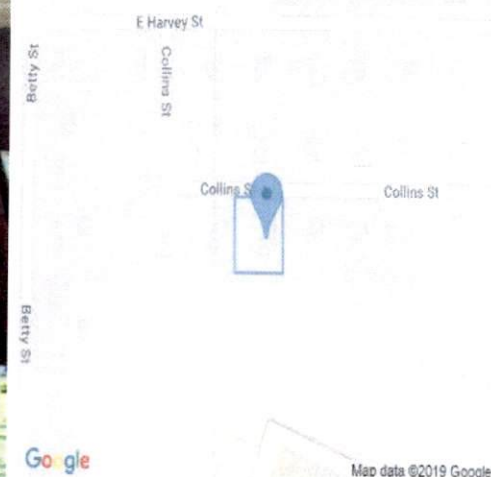
Property Type:	Residential	Building Use:	Single Family Residential
Year Built:	1973	Building Use %:	100%
Quality:	Average	Actual Value:	\$328,703
% Complete:	100%	Class Code:	1212
Style:	Modular	Class Code Description:	SINGLE FAMILY RES - IMPS
Stories:	1 2 With walkout	Square Footage:	1,440 sqft
Bedrooms (above ground):	3 Finished	Assessor's Building ID:	1
Bathrooms (above ground):	2 Basement 0% Unfinished	Walkout:	Y
Basement Area:	1,440 sqft No heat	Fireplaces:	1 0 Vent Removed 2021
Finished Bsmt. Area:	740 sqft (51%) (51%)	Porch/Deck Area:	842 sqft
Total Finished Area:	2,180 sqft 1440	Garage Type	Garage Area
Interior:	Drywall 1/8" Panel	Attached:	0 sqft
Exterior:	Frame Siding	Detached:	0 sqft
Roofing:	Composition Shingle Metal	Assessor's Building ID:	1
Heating:	Forced Air Roof 2021	Type Description Area	
Additional Features:	Wood Fireplace No Fireplace Removed vent 2021	Porch Wood Deck	170 sqft
		Porch Wood Deck	672 sqft
		Fixtures:	Bath 4, Bath 3, K Sink W Htr Laundry

Both Decks
Unsafe Not
Used must be
removed to
repair
foundation

3630 COLLINS ST

(2019 Data)

R0085016



Account Information

Owner Name:	RENEE M SWEET	Actual Value:	\$280,052
Owner Address:	3630 COLLINS ST CASTLE ROCK, CO 80108	Assessed Value:	\$20,020
Property Type:	Residential	Tax Rate:	8.5080%
		Estimated taxes:	\$1,703

Building Information

	Modular	Basement Finished SqFt:	0 sqft
Main Square Footage:	1,440 sqft	Basement Finished Percent:	
	1,440 sqft		
Total Finished Area:	1,440 sqft	Garage Square Footage:	0 sqft
Year Built:	1973	Bedroom Count:	2
Stories:	1	Bathroom Count:	2

Location Description:

Description:	LOT 6 BLK 5 SILVER HEIGHTS AMENDED 0.397 AM/L
Acreage:	0.397
	2351-262-06-017

Account #: R0085016

St. Parcel #: 2351-262-06-017

Land Details

Land Type: Residential
Class Code: 1112
Class Code Descr.: IMPROVED RESIDENTIAL LAND
Acreage: 0.397 acres
LEA Code: 4FF

Land Valuation

Actual Value:
\$192,754

Land Attributes: Open Area Local-M, Trees-M, Open Area Medium Impact-M

Land Error Corrections: Fails to note the close proximity to busiest intersection in the city at Allen and Founders/ HY86. Noise Dust I25 and Hy86 and HY85 being on a hill in direct view and minimal attenuation sound path. See Anotated Arial Image Below

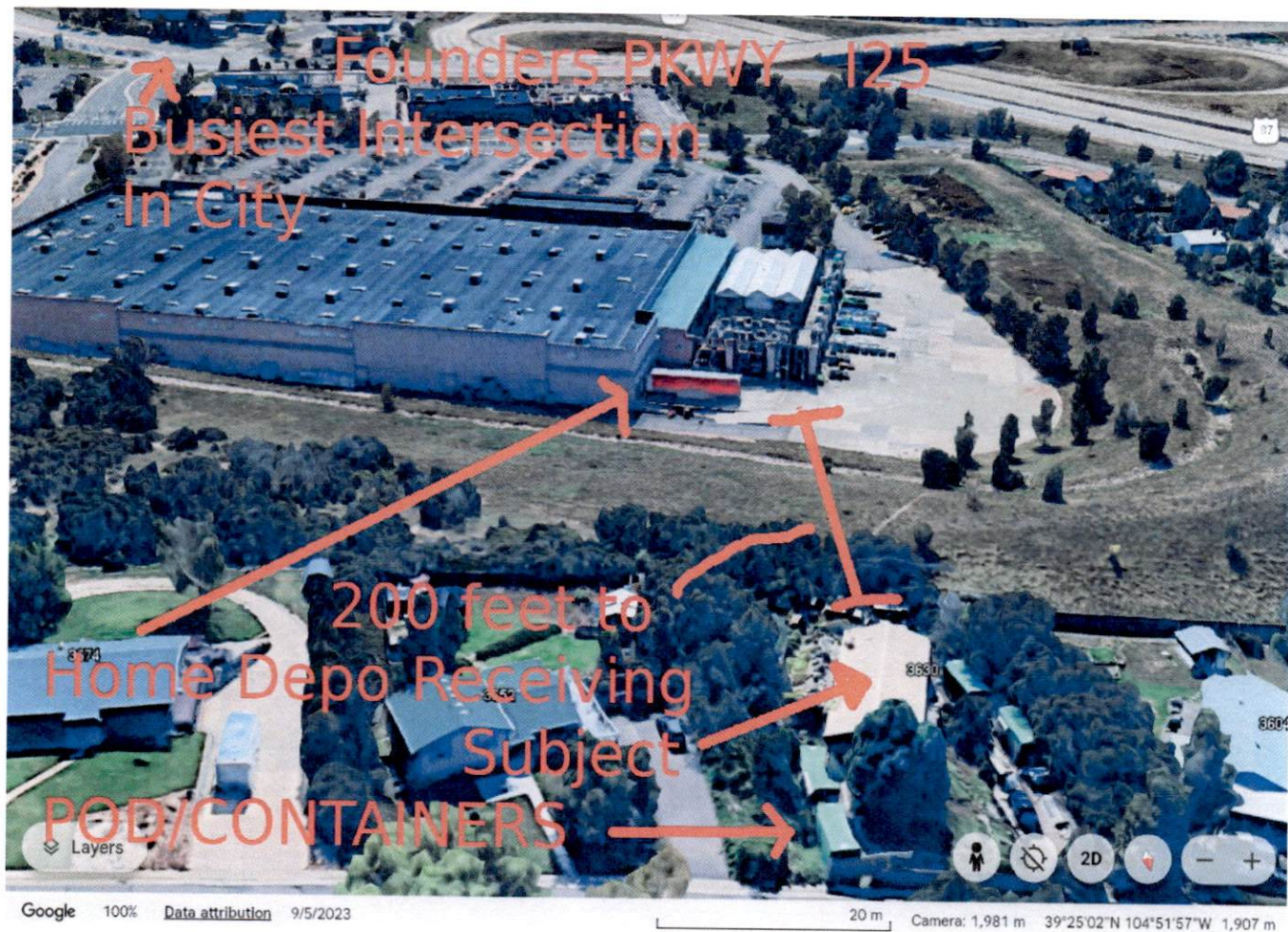
Jake-break noise from trucks on I25 hill

Motor Cycle/Race Car/Modified muffler noise during rapid acceleration to I25.

24-7 Emergency sirens pass the busiest intersection in the city at Allen and Founders/ HY86.

Lot slope 21% much of it unusable due to grade. Winter access to driveway limited and dangerous due to 20% Street grade, winter parking restriction require parking many blocks away.

Home Depot receiving doc is only 300 feet from our home is a 365/ 24-7 source of trash and noise with frequent deliveries, forklifts moving inventory and night time shelf resets at 2AM waking us and the neighbors. Receiving and outside storage of inventory a constant source of wind blown trash from packing materials and roll-off dumpsters. Request over the years to clean up and reduce noise Home Depot management generally disregarded. Management forgetting the 9PM noise curfew has a condition of the building permit with Silver Heights and the Town of Castle Rock.



Note: A condensed version of this document was previously submitted to the portal on June 9, 2025, due to file size limitations. Unfortunately, this necessitated the exclusion of essential supporting documentation, which is now included herein. We are providing this in digital format via DVD and thumb drive, along with the 39 exhibits, for your review and consideration.

R0085016 PROTEST

3630 Collins St Castle Rock Colorado

Property Overview

The subject property possesses a distinct character. According to land records, it is identified incorrectly as a Ranch Style Modular Home constructed in 1973, predating the standards set forth by 42 USC 5401. The record contains a number of errors noted in (EX.01 Below) regarding fished area, dry wall when it is 1/8" paneling not compliant with Fire code. The assessors report photo does however show the home to be a single story with a walk out, while in error list it as one story ranch style. The photo shows the walk out level deck with yellow tape and no stairwa2 to be removed. The assessor has it condition noted as 'average' when it is below average and in need of serious repairs that we will detail herein.

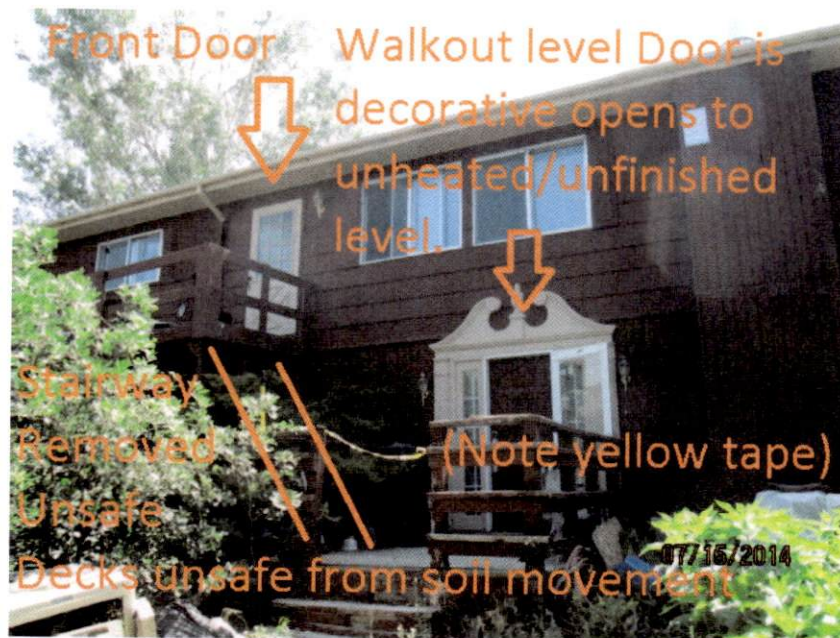


Image Source DC assessor R0085016

Consequently, county records indicate the absence of comparable properties within a 70-mile radius. The property's age, condition, economical construction, hillside location with a 20% grade, and history of water loss in 2018, along with significant hail damage in 2012 and 2019, contribute to its unique status. The water and hail damage remain largely unaddressed due to the misappropriation of materials and insurance funds by a contractor, which is currently the subject of ongoing litigation (22CV28 and 24CA767).

Despite financial constraints and obligations imposed by insurance and mortgage requirements to complete repairs within two years, our efforts were hindered, further complicated by the COVID-19 pandemic. Notably, our second general contractor, Dan Scariato of Juliesburg Construction (EX.05), succumbed to COVID-19 in 2021. Restoration efforts commenced to

address the water damage affecting the upper-level floor, necessitating floor replacement and the relocation of belongings to on-site POD containers. In the spring of 2019, kitchen (EXH.24, 26,27) demolition began, and due to the absence of a garage, refrigerators were temporarily relocated outdoors. Unfortunately, a severe hailstorm (EX.16) caused damage to the roof, siding, and appliances, necessitating the cessation of restoration efforts and the initiation of a new insurance claim to address storm damage. The damage to the exterior remains un-repaired due contractor stealing water claim funds and insurance company putting claim on hold due to pending litigation. COV-19 shut down the economy, mortgage, insurance companies

In the spring of 2021, the hail-damaged roof was replaced with a metal roof for enhanced hail and fire resistance (EX.17). However, the cumulative impact of the 2012 and 2019 hail events resulted in extensive exterior damage. With ongoing contractor issues and three open claims, State Farm discontinued our coverage, compelling us to secure an expensive construction-type policy (EX.34) that mandated the installation of a video surveillance system and security fence. This requirement conflicted with a court order to remove the fence, exposing us to increased liability due to the attractive nuisance a construction site presents, as outlined in CRS 13-21-111.



Image R0085016 Fireplace Abandoned 2010 Front Chimney Removed 2021 Hail Damaged Exterior remains un-repaired.

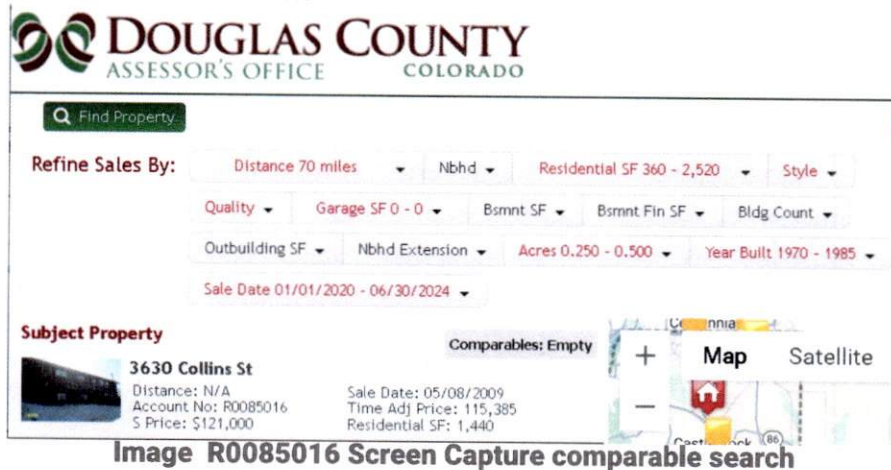
Roof and Gutters were completed June 2021, fire place roof vent removed. Chimney enclosure was partly removed to accommodate gutters and new fascia board shown above. Without a General Contractor (GC) Insurance company would not move forward with exterior supplementation, litigation with county and GC has stopped work and given Insurance company excuse to drag feet, switch adjusters each week and effectively deny the claim.

Despite having applied for a building permit (EX.19), the county exacerbated the situation by initiating legal action during the COVID-19 pandemic (20cv30437) for storing construction materials (e.g., plywood, drywall, decking, siding) classified as 'wood remnants.' Additionally, the POD containers housing our belongings were deemed 'un-permitted structures,' contradicting county policy (EX.20). It was discovered that the home was never properly attached to the foundation (EX.09), allowing wall movement and necessitating excavation of the foundation wall for significant repairs (EX.14) having moved some 8". A construction fence (EX.06) was erected to mitigate liability, prevent theft of materials, and conceal the construction site. Despite these efforts, the court did not recognize the site as an active construction zone, and ongoing litigation with contractors (22CV28) was disregarded. The County Attorney committed fraud by failing to disclose County Resolution R-19-124 (EX.28), the zoning compliance guide (EX.20), and our building permit, which exempted the action. The county's demand for expedited construction completion was accompanied by a \$41,500 fine (EX.31), and I endured a 30-day jail sentence, which hardly facilitated the process.

The culmination of these challenges has significantly diminished the value of our home. The current valuation is unsupported, as we will demonstrate with a preponderance of evidence. Our analysis reveals that the subject property more closely resembles a mobile modular home not affixed to a foundation, nearing the end of its economic life, akin to EX.13 M0328161, which was demolished in 2021 (Certificate of Destruction Reception# 20211119551).

Process:

Subject was factory built 1973, of unique construction pre-HUD Non-IRC/IBC complaint, lacking a garage, steep grade lot, close proximity to home depot (EXH.39), HY86/I25 road noise, lacking attachment to foundation(EXH.14), major foundation issues (EXH.04), un-repaired extensive water (EXH.24,27) and hail damage we have been unable to find a comparable using standard and advanced assessor search tools.



Quoting p.33 from the Division of Property Taxation Department of Local Affairs: Manufactured Homes Workshop (rev.5/07) Exhibit 39

"Most appraisers /assessors would agree that manufactured homes built to the HUD /1,975 (IRC) code should be valued using comparable homes built to the same code. It would not be practical to use stick built (IRC/IBC/UBC code) homes as comparables due to the fact that manufactured homes generally have lower values or a "stigma." ("Stigma", may be true for manufactured homes that were built prior to 1976, known as mobile homes.) "Stigma could disappear over time, based on the availability of affordable housing in the county. In addition, manufactured homes built to HUD code generally are considered to have a shorter economic life than site built homes (25-35 years), which would also have an impact on the value. Therefore, comparables should be HUD(IRC) code and generally similar in age. "

Subject is a modular home is is pre HUD code NOT built to IRC/IBC if so it would be attached to a permanent foundation as required by the IRC. The lack of attachment (EXH.14) is the reason the foundation wall has moved requiring substantial cost to repair (EXH..04) structure floor provides path for force to resist soil hydraulic pressure.

Quoting WorkShop manual "Once a home is sited and lived in, it becomes unique. No two homes are going to be utilized or maintained exactly alike, even if they come from the same production plant. That is why we emphasize the importance of a PHYSICAL APPRAISAL

REPORT in order to determine its LOCAL MARKET VALUE."

Quoting From page 36 Exhibit 39

"The computer assisted mass appraisal (CAMA) process has several parts: market analysis and data collection, model building and calibration of coefficients. A CAMA program is a family of integrated applications that may include all aspects of property appraising, including but not limited to: auditing, security, real estate data entry, look-up tables, and interactive sales ratio analysis. The assortment of tools is made to fit the county's needs. (For more information on your particular software, visit with your appraisal program vendor.) Specifically, the program can be used to assist in the appraisal of manufactured homes. Information collected can be incorporated into the program database to aid in the valuation of manufactured homes and can include all characteristics. For example: square footage, porches, garages, quality, etc. Another example would be to add descriptor codes and expand on , categories of manufactured homes to what is prevalent in the county. Categories could include SW: Singlewide, DW: Doublewide, or PH: pre HUD. "

Quoting page-34 of Quoting from the Division of Property Taxation Department of Local Affairs: Manufactured Homes Workshop (rev.5/07) Exhibit 39

"The recognition that manufactured homes are a unique type of construction, which cannot be arbitrarily depreciated, has made this publication unique among its kind. We believe that is the reason why the **N.A.D.A. Manufactured Housing Cost Guide has become the most respected and widely used Manufactured Housing value guide in America.** This guide book is HUD Title 1, Fannie Mae and Freddie Mac approved, and DVA recognized for appraisal (cost approach) and review purposes."

"Many states are now taxing manufactured homes as real property **when attached to fee land by an approved foundation system.** Homes with this status may qualify for FHA, DVA, and GSE 30-year mortgages and private secondary money markets. The subject property is NOT attached to a foundation system see Exhibit 14, Exhibit 10, Exhibit 4. The reason for the foundation wall failure is the lack of attachment providing resistance to the hydraulic pressure.

"Once a home is sited and lived in, it becomes unique. No two homes are going to be utilized or maintained exactly alike, even if they come from the same production plant. That is why we emphasize the importance of a PHYSICAL APPRAISAL REPORT in order to determine its LOCAL MARKET VALUE."

Market approach while perhaps preferred is not the only option

Following an exhaustive search using the advanced property locator, we were unable to identify direct comparables (EX.07). Consequently, we determined that the most suitable comparison would be mobile modular homes constructed in the same year, 1973, with identical dimensions of 24x60, totaling 1,440 square feet, and exhibiting similar construction and appearance characteristics. We propose to offer 10 modular homes (as listed below) that are of equivalent size and age. Subsequently, in accordance with **CRS 39-1-104(11)(b)(I)**, adjustments will be applied pursuant to CRS 39-1-104(11)(b)(I) to account for natural events (such as hail), water-related incidents, and regulatory compliance (bringing up to code), in addition to incorporating land considerations.

Table of Comparable Manufactured Modular Homes (Same Size, 1973 Build Date Construction PRE-HUD)

Account #	Year Built	Size Sq-Ft	Sale Date	Sale	Note: Mobile Modular Home has No Land (Leased from Park)
M0211094	1973	1344	10/25/23	\$0	Reflects NADA Estimated Value 1973 Mobile Home (EX.03) CRS 39-1-104(11) (b)(I) the ending of the economic life of an improvement with only salvage value remaining.
M0211431	1973	1064	11/29/23	\$157,500	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 35x actual NADA valuation (EX.03).
M0211473	1973	1440	11/07/24	\$100,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 25x actual NADA valuation. (EX.03)
M0211481	1973	1152	05/14/25	\$58,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 14x actual NADA valuation. (EX.03)
M0211502	1973	1344	05/01/24	\$175,200	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 40x actual NADA valuation. (EX.03)
M0211529	1973	1248	03/09/21	\$90,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 22x actual NADA valuation. (EX.03)
M0211246	1973	1440	05/20/21	\$86,300	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 21x actual NADA valuation EX.03.
M0328161*	1973	1440	2021	\$0	*Building was demolished Removed in 2021 (EX.13), reflects NADA 1973 Mobile Home EX.03 End of Economic life CRS 39-1-104(11)(b)(I) the ending

Account #	Year Built	Size Sq-Ft	Sale Date	Sale	Note: Mobile Modular Home has No Land (Leased from Park)
					of the economic life of an improvement with only salvage value remaining}:â€™ *
M0211422	1973	1344	09/27/ 21	\$90,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 22x actual NADA valuation. (EX.03)
M0211300	1973	1440	10/25/ 21	\$90,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 22x actual NADA valuation. (EX.03)
Count Average			10	\$84,700	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 20x actual NADA valuation (EX.03).

Cost Approach (CRS § 39-1-104(2)(a))

The valuation of the property is determined based on the cost required to replace it, deducting any depreciation, such as that resulting from damage.

We propose to provide twelve new modular homes (EX.12) of comparable size, featuring three bedrooms and two bathrooms. The costs will include the removal of existing contents, provision for alternate living arrangements, and the demolition of the current property, as it has reached the end of its economic life according to the NADA valuation (EX.03).

Quoting page-34 of Quoting from the Division of Property Taxation Department of Local Affairs: Manufactured Homes Workshop (rev.5/07) Exhibit 39

"The recognition that manufactured homes are a unique type of construction, which cannot be arbitrarily depreciated, has made this publication unique among its kind. We believe that is the reason why the **N.A.D.A. Manufactured Housing Cost Guide has become the most respected and widely used Manufactured Housing value guide in America.** This guide book is HUD Title 1, Fannie Mae and Freddie Mac approved, and DVA recognized for appraisal (cost approach) and review purposes."

Additionally, the land value will be considered, and adjustments will be made in accordance with CRS 39-1-104(11)(b)(I) for natural events (such as hail), water-related incidents, and regulatory requirements to ensure compliance with current codes.

During the restoration process addressing the water release that damaged the upper-level floor, it became necessary to replace the flooring and temporarily store contents in on-site PODs or containers.

The subject property was not originally constructed in accordance with 42 USC 5401, and therefore, it does not comply with most contemporary energy, fire, and building codes. The costs associated with bringing the property into compliance are considerable.

Adjustments CRS 39-1-104(11)(b)(I)

Pursuant to CRS 39-1-104(11)(b)(I)^1 The Cost Approach and market approach allow for increases/decreases adjustments for:

1. *accident* (2018 Water Loss); EX.15
2. *detrimental acts of nature*
 1. Hail Damage Exterior 2019 EX.16
 1. Roof EX.16,
 2. Exterior EX.05, EX.16
 3. Soil Movement 20% lot Grade soil movement gravity
 1. Soil Movement Damaging Foundation Wall requires excavation and repair. EX.06
 2. Soil Movement Damaging Foundation requires home attachment to resist movement. EX.08,06
 3. Soil Movement Damaging Front deck has ripped the deck and stairway from home. EX.05-06
 4. Soil Movement Damaging Foundation Wall, Decks East and West
 1. East Deck Removal, Excavation, Attachment, Deck Replacement EX.05, EX.06
 5. Soil Movement Damaging West Upper Deck Entry Way Front Door EX.05, EX.06
 6. West Deck Removal, Excavation, Deck Replacement EX.05
 7. *New regulations restricting or increasing the use'*

1. Energy Code Requires Exterior Wall Insulation R-19 EX.05,
2. Fire Code Requires Exterior Wall 15 min Fire Barrier e.g., dry wall vs 1/8" paneling 2018 Fire Code
3. Building Code Requires Home attached to permanent foundation [8CCR 1302-14](#) and related [42USC5401](#)

Cost Approach and Market Approach Analysis Table

Cost Approach and Market Approach Analysis Cost Approach CRS 39-5-122, Challenging Market Approach with Damage Evidence	COST APPROACH Structure only no land (CRS § 39-1-104(2)(a))	MARKET APPROACH Comparable Mobile Modular Adjust + Land -Damage
Average Cost of 12 New Modular 1400-1800 sqft Homes EX.12	\$174,000	
Average Sale of 10 Mobile Build 1973 1300-1800 sqft Homes EX.02		\$84,700
**Estimate demolish Subject Property	\$10,000	
Shipping Modular Home from mfg. (estimated)	\$10,000	
Extra Crane Fee to lift Move Inter-modal Containers out of way to permit home placement on foundation.	\$5,000	
Delivery Setup (estimated)	\$10,000	
Cost/fees/permits/taxes (estimated)	\$10,000	
Replacement with Like Modular Home (Building only) Cost Approach CRS § 39-1-104(2)(a))	\$219,000	
Adjustments per CRS 39-1-104(11)(b)(I)		
Cost Interior walls, exterior, insulation, roll off, Deck Remove replace EX.05	-\$192,000	-\$192,000
Repair Existing foundation EX.04		-\$12,552

Cost Approach and Market Approach Analysis Cost Approach CRS 39-5-122, Challenging Market Approach with Damage Evidence	COST APPROACH Structure only no land (CRS § 39-1-104(2)(a))	MARKET APPROACH Comparable Mobile Modular Adjust + Land -Damage
New foundation (estimated)	-\$35,000	
Landscape after foundation Remove/replace retain walls grading Trees Replaced	-\$8,000	
Cost Attachment to Foundation EX.08		-\$33,854
Certificate of attachment CRS 38-29-202, CRS 38-29-112	-\$225	-\$225
Metal Roof (Catalog home single roof standard Metal is premium needed for Colorado hail and fire resistance) New metal roof was installed subject property in 2021. EX.17	-\$13,743	
Install Replace Kitchen Cabinets EX.06 Upgrade Cherry	-\$4,000	
Construction Fence Video Security (required by CODE, insurance EX.36	-\$3,500	-\$7,469
Permits Fees/cleaning (estimated)	-\$5,000	-\$5,000
Crane Fee to lift Move Inter-modal Containers out of way to permit home placement on foundation.	-\$5,000	
Living off site 4 mo while repairs effected alternate housing Apartment/Mobile Home cost temporary move in-out. (estimated) 2-mo for new build	-\$12,000	-\$16,000

Cost Approach and Market Approach Analysis Cost Approach CRS 39-5-122, Challenging Market Approach with Damage Evidence	COST APPROACH Structure only no land (CRS § 39-1-104(2)(a))	MARKET APPROACH Comparable Mobile Modular Adjust + Land -Damage
Cost pack out home from EX.37,	-\$30,240	
Cost pack in home from EX.37	-\$30,240	
County Judgment restricting land use alleged zoning violations EX.21	-\$41,500	-\$41,500
Total Adjustments per CRS 39-1-104(11)(b)(I) Decrease	-\$380,448	-\$308,600
Land Valuation (2024) Adjustments per CRS 39-1-104(11)(b)(I) Increase	\$229,709	\$229,709.00
Estimated Valuation	\$68,261	\$5,809

The low Valuation Using Comparable Approach demonstrates the subject Property is at end of economic life i.e. salvage value with combined with inflation. The current valuation of \$512,443 is not supported, also reveals the NADA valuation EX.03 to be accurate.

EX.39 Page 33 {here are several definitions used when discussing manufactured housing. he following are portions of the definitions provided by two cost valuing guides: Marshall and Swift and N.A.D.A Manufactured Housing Appraisal Guide. (Please note the market approach is the only approach used in valuing residential property in Colorado. Cost manuals should only be used as tools as a market influenced cost approach, also know as MICA.) (See Exhibit.03)

Statutory Requirements and Evidence Submission, CRS 39-5-122, Challenging Market Approach with Damage Evidence:

The statutes require supporting evidence for any adjustments, which are substantiated by Exhibits 01-37, as detailed in the table below. The Douglas County website designated for the submission of this protest, accessible at [Douglas County Appeals](#), is unfortunately limited to a maximum of 5 files and 5 megabytes. This limitation is, predictably, insufficient for the requirements of this task. As a work around a copy of this report and Exhibits was mailed to the Assessor by US-mails in thumb. We shall proceed to upload the summary and, if requested or if the matter proceeds to appeal, we will, in accordance with Rule-11, provide the Exhibits on a thumb drive and/or DVD.

CRS 39-5-122, Challenging Market Approach with Damage Evidence:

It is noteworthy that the Exhibits illustrate the current condition of the property, as the county action 2020CV30437, coinciding with the COVID-19 pandemic and the misappropriation of our funds and materials, has effectively halted our restoration efforts. Fortunately, the county zoning department documented our construction site (EX.31) as evidence of some alleged zoning violation. The work site contained wood remnants, fixtures, and POD containers with building supplies. Indeed, we applied for a permit (EX.19), erected a customary construction security fence commonly seen around town to secure the site, and even informed them by certified mail (EX.33).

R0085016-EX.06(Subject 1 min Photo walk around Subject Property)

R0085016-EX.24(2018 Water loss Damage photos)

R0085016-EX.26(US BANK Water Hail Loss Inspection Photos 21jan21)

R0085016-EX.27(2018 property damage photos packed to PODs)

R0085016-EX.31(2020 Complaint with property condition Photos 20CV30437)

Current Property Condition and Legal Challenges

The current state of the property, compounded by ongoing legal disputes and the potential for additional county actions, renders the residence unmarketable. It may only be feasible to consider the property as raw land, necessitating the demolition of the existing structure and subsequent sale of the lot. Typically, valuation depends on a willing and informed seller engaging with a willing and informed buyer; however, the prevailing circumstances do not support such a transaction.

This situation represents an exceptional convergence of events, akin to a 'perfect storm': water damage, an unsuccessful insurance restoration due to contractor theft, significant hail damage, the COVID-19 pandemic, court closures, lockdowns, and charges initiated by the county. These charges resulted in 30 days of incarceration for the presence of a fence and POD containers, with fines surpassing the original water insurance claim. The situation is indeed extraordinary.

County Zoning Enforcement and the county Attorney proceeded with action (EX.31) during the COVID-19 pandemic, disregarding the fact that we possessed a building permit (EX.16) and that construction was underway. According to their own policies (EX.20), POD/containers are permitted.

Due to the absence of a garage, a water damage claim necessitated adjuster approval (E.15) to pack belongings into an inter-modal container for storage. As a result for the past six years, we have been living out of boxes, uncertain of when the civil case 22CV28 and appeal 24CA767 will be resolved, or if the county will proceed with eviction and foreclosure (EX.18). We are both enthusiastic horticulturalists and enjoy cultivating a garden for growing wholesome food. The higher elevation of Castle Rock, Colorado (6300') results in a short growing season with late snow/frost, damaging hail, cold nights, and early frost. A simple "hoop house" (EX.23) season extender "ornamental shade" lacking a foundation is recommended by Colorado University.

1. The water damage claim exposed the lack of attachment thus required excavation to correct a foundation wall that was damaged due to its lack resistance to the lateral hydraulic forces to the foundation wall. This necessitated the erection of a construction fence to mitigate liability (attractive nuisance) and protect the home and construction materials from vandalism and theft. In 2019, the county also mandated, via letter, a visual barrier to obscure construction debris, appliances (refrigerators moved for repairs), and wood remnants (e.g., replacement decking, flooring plywood, drywall, insulation, and siding). This resulted in county action 2020CV30437, leading to 30 days of incarceration and \$41,550 in fines for having "hoop houses," (EX.23) inter-modal/POD containers, and, heaven forbid, a customary construction fence the county requested and prudence required.

Property Assessment Analysis

The property in question is identified as a mobile modular home and bears the closest resemblance to mobile and modular homes utilized for comparable purposes within the market and cost approaches. Subsequent adjustments were made to account for natural events,

accidents, vandalism, building codes (regulations), and new regulations and/or court orders.

According to the preponderance of evidence presented, supported by exhibits in accordance with RBAA Rule 19, the burden of proof shifts to the Assessor to substantiate his or her valuation. The case of BAA v. Sampson, 105 P.3d 198 (2005), presents a similar scenario involving a modular home not secured to a permanent foundation.

In conclusion, the subject property has not been certified as affixed to a permanent location or foundation pursuant to CRS 38-29-202. The subject property, constructed in 1973, was not manufactured in accordance with CRS 38-29-202 to be affixed to a permanent location or foundation. CRS 39-1-102(7.8) defines a "Manufactured home."

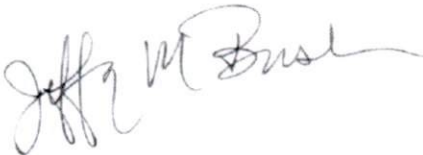
In the case of Douglas County District Court 2020CV30437 (EX.21, EX.31), it was determined that "hoop houses" (EX.23), unattached 'ornamental garden shade' (EX.23), and inter-modal POD/containers are considered "structures" requiring building permits. Similarly, Douglas County zoning (EX.33) concluded that "fences" are "structures" necessitating building permits. A determination is required as to whether these "structures" should be included in the property for real estate taxation purposes.

We present our estimated valuation for R0085016 at \$5,809 USD.

Thank you for your consideration.



Renee Sweet



Jeffrey Buske

Footnotes:

CRS 39-1-104(11)(b)(I) The provisions of subsection (10.2) of this section are not intended to prevent the assessor from taking into account, in determining actual value for the years which intervene between changes in the level of value, any unusual conditions in or related to any real property which would result in an increase or decrease in actual value. If any real property has not been assessed at its correct level of value, the assessor shall revalue such property for the intervening year so that the actual value of such property will be its correct level of value; however, the assessor shall not revalue such property above or below its correct level of value except as necessary to reflect the increase or decrease in actual value attributable to an unusual condition. For the purposes of this paragraph (b) and except as otherwise provided in this paragraph (b), an unusual condition which could result in an increase or decrease in actual value is limited to the installation of an on-site improvement, the ending of the economic life of an improvement with only salvage value remaining, the addition to or remodeling of a structure, a change of use of the land, the creation of a condominium ownership of real property as recognized in the "Condominium Ownership Act", article 33 of title 38, C.R.S., any new regulations restricting or increasing the use of the land, or a combination thereof, ..., any detrimental acts of nature, and any damage due to accident, vandalism, fire, or explosion.

When taking into account such unusual conditions which would increase or decrease the actual value of a property, the assessor **must** relate such changes to the level of value as if the conditions had existed at that time. (emphasis added)

Exhibits and Evidence:

RBAA Rule 9: Discovery if this goes to appeal we will be asking for discovery.

Pursuant to BRAA Rule 13, Subpoenas for Production of Records we anticipate requesting issuance of subpoenas for records and/or persons.

RBAA Rule-11 must share Exhibits 28 days before hearing

Per [RBAA Rule 11, Exchange of Documentary Evidence](#) 28 days before trial hearing Exhibits Thumb Drive

[RBAA Rule 21, Submission of Stipulations/Agreements as to Facts and/or Law](#)

[RBAA Rule 24](#)

RBAA Rule 21

[RBAA Rule 21](#), concerning the Submission of Stipulations/Agreements regarding Facts and/or Law, stipulates that if the Board of County Commissioners (BOCC) does not agree that the subject property requires attachment to a permanent foundation, the matter will present a legal question to the Board of Assessment Appeals (BAA). The existence of natural events, accidents, and regulations that diminish the value of the subject property must be considered. Should the BAA be unable to render a legal determination, it is necessary to request dismissal in accordance with BRAA Rule 24, thereby transferring the issue to a court of competent jurisdiction where a Judge can make the requisite determination. BRAA Rule 24 pertains to Dismissal for Lack of Jurisdiction.

In the case of Douglas County District Court 2020CV30437, it was determined that "hoop houses" are classified as 'ornamental garden shade' and that Inter-modal POD/containers are considered "structures" requiring building permits. A determination is required as to whether these "structures" should be incorporated into the property for taxation purposes.

Exhibits (Provided on Separate Thumb Drive)

All of the Exhibits below comply with RBAA Rule 20, Copies and Size of Evidence. The county web portal limits applicants to five files, completely inadequate for the 35 exhibits. The statutes require supporting documentation however state procedures limiting appellant to 5 files not to exceed 5 megabytes, do not comport with statutory requirements.

- ☐ R0085016-EX.01(R0085016, 3630 Collins Double Wide 1973(2025))
- ☐ R0085016-EX.02(Comparable Sales Mobile Homes same construction, age and sqft.)
- ☐ R0085016-EX.03(NADA Valuation Evidence of End of Economic Life)
- ☐ R0085016-EX.04(Foundation Repair Estimate \$12,552)
- ☐ R0085016-EX.05(Juliesburg Construction Quote \$190,844.00)
- ☐ R0085016-EX.06(Subject 1 min Photo walk around Subject Property)
- ☐ R0085016-EX.07(No Comparable found for M0211529, M0211246,M0328161, M0211422)
- ☐ R0085016-EX.08(3630 Collins Attach to foundation Estimate -\$33,854)
- ☐ R0085016-EX.09(Buske has Interest in Property can testify in Protest action)
- ☐ R0085016-EX.10 (CCR and CRS Related to Home Attachment to Permanent Foundation Requirements (Take Judicial Notice))
- ☐ R0085016-EX.11(ORDINANCE NO. O-019-002 Adoption of Fire Code requires Dry wall Fire Retardant 15 min)
- ☐ R0085016-EX.12(New Modular Homes Building only Replacement with Like Cost Approach CRS § 39-1-104(2)(a))
- ☐ R0085016-EX.13(Mobile Home Demolished 2021 M0328161 9669 Spruce Mtn Rd #9 End of Economic Life)
- ☐ R0085016-EX.14R(P.E. Report Sweet Structure attachment report \$500)
- ☐ R0085016-EX.15 Insurance Water Loss Select Pages
- ☐ R0085016-EX.16(Insurance Hail Loss 2019 8June19 roof Siding Total)
- ☐ R0085016-EX.17(New Metal Roof Gutters 2021 \$13743)
- ☐ R0085016-EX.18(County threatens more jail time eviction and foreclosure)
- ☐ R0085016-EX.19(Building Permit 20-00478 R0085016)
- ☐ R0085016-EX.20(Zoning Compliance Guide Inter-modal container permitted W Build Permit)
- ☐ R0085016-EX.21(ORDER GRANTING PERMANENT INJUNCTION 2020CV30437)
- ☐ R0085016-EX.22(SENATE BILL 22-238 Exemption for Mobile Home)
- ☐ R0085016-EX.23(Hoop House "Structure" Season Extender Colorado state university (CSU))
- ☐ R0085016-EX.24(2018 Water loss Damage photos)
- ☐ R0085016-EX.25.4(M0211422 comparable Double Wide_1973(2025)
- ☐ R0085016-EX.26(US BANK Water Hail Loss Inspection Photos 21jan21)
- ☐ R0085016-EX.27(2018 property damage photos packed to PODs)
- ☐ R0085016-EX.28(BOCC Resolution NO R-019-124 AMENDMENTS TO THE 2018 INTERNATIONAL RESIDENTIAL CODE (IRC))
- ☐ R0085016-EX.29(BOCC trespassed on title with fraudulent lien \$41,550)
- ☐ R0085016-EX.30(Lien Holder Buske has interest can testify at proceedings)
- ☐ R0085016-EX.31(2020 Complaint with property condition Photos 20CV30437)
- ☐ R0085016-EX.32(Deck(s) Remove replace quote Estimate)
- ☐ R0085016-EX.33(County letter requesting visual barrier and removal of structures)
- ☐ R0085016-EX.34(Builders Ins Application 8May23)
- ☐ R0085016-EX.35(Complaint 22cv28)
- ☐ R0085016-EX.36(Security system Fencing \$3,500)
- ☐ R0085016-EX.37(Estimated Cost to Pack out Home To Storage on and off site)
- ☐ R0085016-EX.38(Aerial View Subject 2023)
- ☐ R0085016-EX.39(Assessor_Modular_Workshop_Manual)

Witness List: (For Appeal)

In the event to goes to appeal, proposed witness list below:

1. NADA Representative: person that prepared the report and/or is has first hand knowledge as to how the report was made.
2. Jeff Buske: testify construction, repairs, litigation, all photographs first hand knowledge
3. Michael Cary Zoning Manager Determination Building Permit for Structures
4. Others TBD for rebuttal and impeachment purposes.
5. Pursuant to BRAA Rule 13, Subpoenas for Production of Records we anticipate requesting issuance of subpoenas for records and/or persons.

Reference:

CRS Colorado Revised Statutes
CCR

[Rules of the Board of Assessment Appeals](#)

Comparable sales Modular Home/ Mobile Homes

2020Cv30437 BOCC V Sweet (Doug Co)

2022CV028 Sweet Buske v Super Frank LLC et. al.(Doug Co)

24CA767 COA

Certificate of Service

The a reduced version of the document *supra* was uploaded to the Douglas County Assessor on 9Jun25. By Jeff Buske

Due burdensome file size limitations (5 Mb) and number of files 5 of the Assessors office applicant was required to remove critical content to satisfy said limitations.

NOTE: A more complete copy was emailed to the assessors office, a thumb drive containing the 39 supporting exhibits was priority us-mailed to the assessors office. 8July25
Jeff Buske

Note: A condensed version of this document was previously submitted to the portal on June 9, 2025, due to file size limitations. Unfortunately, this necessitated the exclusion of essential supporting documentation, which is now included herein. We are providing this in digital format via DVD and thumb drive, along with the 39 exhibits, for your review and consideration.

R0085016 PROTEST

3630 Collins St Castle Rock Colorado

Property Overview

The subject property possesses a distinct character. According to land records, it is identified incorrectly as a Ranch Style Modular Home constructed in 1973, predating the standards set forth by 42 USC 5401. The record contains a number of errors noted in (EX.01 Below) regarding finished area, dry wall when it is 1/8" paneling not compliant with Fire code. The assessors report photo does however show the home to be a single story with a walk out, while in error list it as one story ranch style. The photo shows the walk out level deck with yellow tape and no stairwa2 to be removed. The assessor has it condition noted as 'average' when it is below average and in need of serious repairs that we will detail herein.

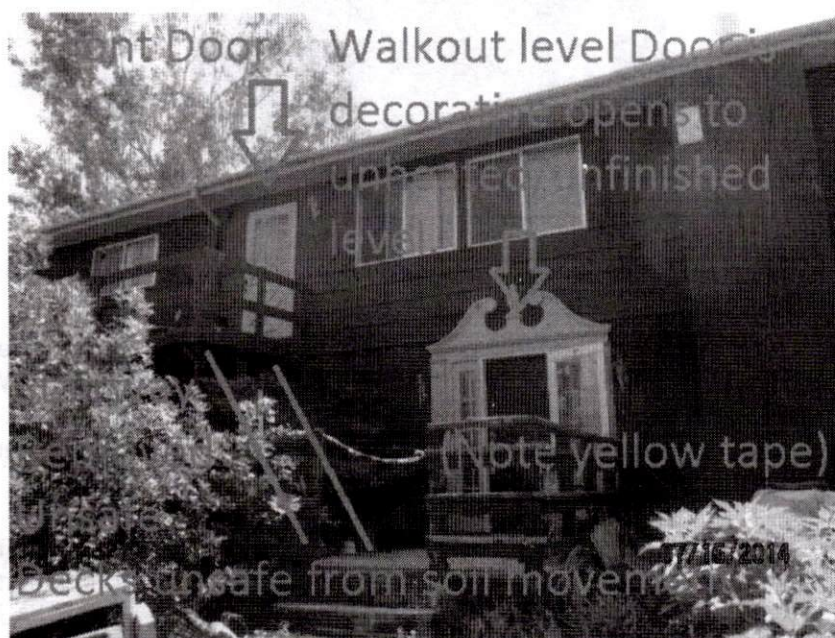


Image Source DC assessor R0085016

Consequently, county records indicate the absence of comparable properties within a 70-mile radius. The property's age, condition, economical construction, hillside location with a 20% grade, and history of water loss in 2018, along with significant hail damage in 2012 and 2019, contribute to its unique status. The water and hail damage remain largely unaddressed due to the misappropriation of materials and insurance funds by a contractor, which is currently the subject of ongoing litigation (22CV28 and 24CA767).

Despite financial constraints and obligations imposed by insurance and mortgage requirements to complete repairs within two years, our efforts were hindered, further complicated by the COVID-19 pandemic. Notably, our second general contractor, Dan Scariato of Juliesburg Construction (EX.05), succumbed to COVID-19 in 2021. Restoration efforts commenced to

address the water damage affecting the upper-level floor, necessitating floor replacement and the relocation of belongings to on-site POD containers. In the spring of 2019, kitchen (EXH.24, 26,27) demolition began, and due to the absence of a garage, refrigerators were temporarily relocated outdoors. Unfortunately, a severe hailstorm (EX.16) caused damage to the roof, siding, and appliances, necessitating the cessation of restoration efforts and the initiation of a new insurance claim to address storm damage. The damage to the exterior remains un-repaired due contractor stealing water claim funds and insurance company putting claim on hold due to pending litigation. COV-19 shut down the economy, mortgage, insurance companies

In the spring of 2021, the hail-damaged roof was replaced with a metal roof for enhanced hail and fire resistance (EX.17). However, the cumulative impact of the 2012 and 2019 hail events resulted in extensive exterior damage. With ongoing contractor issues and three open claims, State Farm discontinued our coverage, compelling us to secure an expensive construction-type policy (EX.34) that mandated the installation of a video surveillance system and security fence. This requirement conflicted with a court order to remove the fence, exposing us to increased liability due to the attractive nuisance a construction site presents, as outlined in CRS 13-21-111.

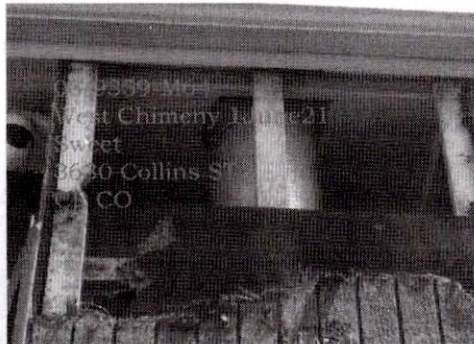


Image R0085016 Fireplace Abandoned 2010 Front Chimney Removed 2021 Hail Damaged Exterior remains un-repaired.

Roof and Gutters were completed June 2021, fire place roof vent removed. Chimney enclosure was partly removed to accommodate gutters and new fascia board shown above. Without a General Contractor (GC) Insurance company would not move forward with exterior supplementation, litigation with county and GC has stopped work and given Insurance company excuse to drag feet, switch adjusters each week and effectively deny the claim.

Despite having applied for a building permit (EX.19), the county exacerbated the situation by initiating legal action during the COVID-19 pandemic (20cv30437) for storing construction materials (e.g., plywood, drywall, decking, siding) classified as 'wood remnants.' Additionally, the POD containers housing our belongings were deemed 'un-permitted structures,' contradicting county policy (EX.20). It was discovered that the home was never properly attached to the foundation (EX.09), allowing wall movement and necessitating excavation of the foundation wall for significant repairs (EX.14) having moved some 8". A construction fence (EX.06) was erected to mitigate liability, prevent theft of materials, and conceal the construction site. Despite these efforts, the court did not recognize the site as an active construction zone, and ongoing litigation with contractors (22CV28) was disregarded. The County Attorney committed fraud by failing to disclose County Resolution R-19-124 (EX.28), the zoning compliance guide (EX.20), and our building permit, which exempted the action. The county's demand for expedited construction completion was accompanied by a \$41,500 fine (EX.31), and I endured a 30-day jail sentence, which hardly facilitated the process.

The culmination of these challenges has significantly diminished the value of our home. The current valuation is unsupported, as we will demonstrate with a preponderance of evidence. Our analysis reveals that the subject property more closely resembles a mobile modular home not affixed to a foundation, nearing the end of its economic life, akin to EX.13 M0328161, which was demolished in 2021 (Certificate of Destruction Reception# 20211119551).

Process:

Subject was factory built 1973, of unique construction pre-HUD Non-IRC/IBC complaint, lacking a garage, steep grade lot, close proximity to home depot (EXH.39), HY86/I25 road noise, lacking attachment to foundation(EXH.14), major foundation issues (EXH.04), un-repaired extensive water (EXH.24,27) and hail damage we have been unable to find a comparable using standard and advanced assessor search tools.

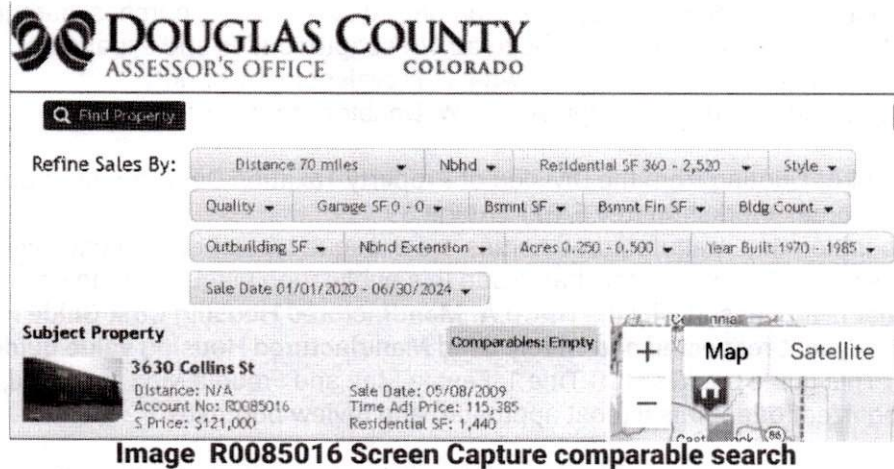


Image R0085016 Screen Capture comparable search

Quoting p.33 from the Division of Property Taxation Department of Local Affairs: Manufactured Homes Workshop (rev.5/07) Exhibit 39

"Most appraisers /assessors would agree that manufactured homes built to the HUD /1,975 (IRC) code should be valued using comparable homes built to the same code. It would not be practical to use stick built (IRC/IBC/UBC code) homes as comparables due to the fact that manufactured homes generally have lower values or a "stigma." ("Stigma", may be true for manufactured homes that were built prior to 1976, known as mobile homes.) "Stigma could disappear over time, based on the availability of affordable housing in the county. In addition, manufactured homes built to HUD code generally are considered to have a shorter economic life than site built homes (25-35 years), which would also have an impact on the value. Therefore, comparables should be HUD(IRC) code and generally similar in age. "

Subject is a modular home is is pre HUD code NOT built to IRC/IBC if so it would be attached to a permanent foundation as required by the IRC. The lack of attachment (EXH.14) is the reason the foundation wall has moved requiring substantial cost to repair (EXH..04) structure floor provides path for force to resist soil hydraulic pressure.

Quoting WorkShop manual "Once a home is sited and lived in, it becomes unique. No two homes are going to be utilized or maintained exactly alike, even if they come from the same production plant. That is why we emphasize the importance of a PHYSICAL APPRAISAL

REPORT in order to determine its LOCAL MARKET VALUE."

Quoting From page 36 Exhibit 39

"The computer assisted mass appraisal (CAMA) process has several parts: market analysis and data collection, model building and calibration of coefficients. A CAMA program is a family of integrated applications that may include all aspects of property appraising, including but not limited to: auditing, security, real estate data entry, look-up tables, and interactive sales ratio analysis. The assortment of tools is made to fit the county's needs. (For more information on your particular software, visit with your appraisal program vendor.) Specifically, the program can be used to assist in the appraisal of manufactured homes. Information collected can be incorporated into the program database to aid in the valuation of manufactured homes and can include all characteristics. For example: square footage, porches, garages, quality, etc. Another example would be to add descriptor codes and expand on categories of manufactured homes to what is prevalent in the county. Categories could include SW: Singlewide, DW: Doublewide, or PH: pre HUD. "

Quoting page-34 of Quoting from the Division of Property Taxation Department of Local Affairs: Manufactured Homes Workshop (rev.5/07) Exhibit 39

"The recognition that manufactured homes are a unique type of construction, which cannot be arbitrarily depreciated, has made this publication unique among its kind. We believe that is the reason why the **N.A.D.A. Manufactured Housing Cost Guide has become the most respected and widely used Manufactured Housing value guide in America.** This guide book is HUD Title 1, Fannie Mae and Freddie Mac approved, and DVA recognized for appraisal (cost approach) and review purposes."

"Many states are now taxing manufactured homes as real property **when attached to fee land by an approved foundation system.** Homes with this status may qualify for FHA, DVA, and GSE 30-year mortgages and private secondary money markets. The subject property is NOT attached to a foundation system see Exhibit 14, Exhibit 10, Exhibit 4. The reason for the foundation wall failure is the lack of attachment providing resistance to the hydraulic pressure.

"Once a home is sited and lived in, it becomes unique. No two homes are going to be utilized or maintained exactly alike, even if they come from the same production plant. That is why we emphasize the importance of a PHYSICAL APPRAISAL REPORT in order to determine its LOCAL MARKET VALUE."

Market approach while perhaps preferred is not the only option

Following an exhaustive search using the advanced property locator, we were unable to identify direct comparables (EX.07). Consequently, we determined that the most suitable comparison would be mobile modular homes constructed in the same year, 1973, with identical dimensions of 24x60, totaling 1,440 square feet, and exhibiting similar construction and appearance characteristics. We propose to offer 10 modular homes (as listed below) that are of equivalent size and age. Subsequently, in accordance with **CRS 39-1-104(11)(b)(I)**, adjustments will be applied pursuant to CRS 39-1-104(11)(b)(I) to account for natural events (such as hail), water-related incidents, and regulatory compliance (bringing up to code), in addition to incorporating land considerations.

Table of Comparable Manufactured Modular Homes (Same Size, 1973 Build Date Construction PRE-HUD)

Account #	Year Built	Size Sq-Ft	Sale Date	Sale	Note: Mobile Modular Home has No Land (Leased from Park)
M0211094	1973	1344	10/25/23	\$0	Reflects NADA Estimated Value 1973 Mobile Home (EX.03) CRS 39-1-104(11) (b)(I) the ending of the economic life of an improvement with only salvage value remaining.
M0211431	1973	1064	11/29/23	\$157,500	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 35x actual NADA valuation (EX.03).
M0211473	1973	1440	11/07/24	\$100,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 25x actual NADA valuation. (EX.03)
M0211481	1973	1152	05/14/25	\$58,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 14x actual NADA valuation. (EX.03)
M0211502	1973	1344	05/01/24	\$175,200	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 40x actual NADA valuation. (EX.03)
M0211529	1973	1248	03/09/21	\$90,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 22x actual NADA valuation. (EX.03)
M0211246	1973	1440	05/20/21	\$86,300	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 21x actual NADA valuation EX.03.
M0328161*	1973	1440	2021	\$0	*Building was demolished Removed in 2021 (EX.13), reflects NADA 1973 Mobile Home EX.03 End of Economic life CRS 39-1-104(11)(b)(I) ~the ending

Account #	Year Built	Size Sq-Ft	Sale Date	Sale	Note: Mobile Modular Home has No Land (Leased from Park)
					of the economic life of an improvement with only salvage value remaining}:â€™ *
M0211422	1973	1344	09/27/21	\$90,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 22x actual NADA valuation. (EX.03)
M0211300	1973	1440	10/25/21	\$90,000	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 22x actual NADA valuation. (EX.03)
Count Average			10	\$84,700	Lack of affordable housing in Douglas County combined with irresponsible FED money printing FED inflates even old mobile homes to 20x actual NADA valuation (EX.03).

Cost Approach (CRS § 39-1-104(2)(a))

The valuation of the property is determined based on the cost required to replace it, deducting any depreciation, such as that resulting from damage.

We propose to provide twelve new modular homes (EX.12) of comparable size, featuring three bedrooms and two bathrooms. The costs will include the removal of existing contents, provision for alternate living arrangements, and the demolition of the current property, as it has reached the end of its economic life according to the NADA valuation (EX.03).

Quoting page-34 of Quoting from the Division of Property Taxation Department of Local Affairs: Manufactured Homes Workshop (rev.5/07) Exhibit 39

"The recognition that manufactured homes are a unique type of construction, which cannot be arbitrarily depreciated, has made this publication unique among its kind. We believe that is the reason why the **N.A.D.A. Manufactured Housing Cost Guide has become the most respected and widely used Manufactured Housing value guide in America.** This guide book is HUD Title 1, Fannie Mae and Freddie Mac approved, and DVA recognized for appraisal (cost approach) and review purposes."

Additionally, the land value will be considered, and adjustments will be made in accordance with CRS 39-1-104(11)(b)(I) for natural events (such as hail), water-related incidents, and regulatory requirements to ensure compliance with current codes.

During the restoration process addressing the water release that damaged the upper-level floor, it became necessary to replace the flooring and temporarily store contents in on-site PODs or containers.

The subject property was not originally constructed in accordance with 42 USC 5401, and therefore, it does not comply with most contemporary energy, fire, and building codes. The costs associated with bringing the property into compliance are considerable.

Adjustments CRS 39-1-104(11)(b)(I)

Pursuant to CRS 39-1-104(11)(b)(I)^1 The Cost Approach and market approach allow for increases/decreases adjustments for:

1. *accident* (2018 Water Loss); EX.15
2. *detrimental acts of nature*
 1. Hail Damage Exterior 2019 EX.16
 1. Roof EX.16,
 2. Exterior EX.05, EX.16
 3. Soil Movement 20% lot Grade soil movement gravity
 1. Soil Movement Damaging Foundation Wall requires excavation and repair. EX.06
 2. Soil Movement Damaging Foundation requires home attachment to resist movement. EX.08,06
 3. Soil Movement Damaging Front deck has ripped the deck and stairway from home. EX.05-06
4. Soil Movement Damaging Foundation Wall, Decks East and West
 1. East Deck Removal, Excavation, Attachment, Deck Replacement EX.05, EX.06
5. Soil Movement Damaging West Upper Deck Entry Way Front Door EX.05, EX.06
6. West Deck Removal, Excavation, Deck Replacement EX.05
7. *New regulations restricting or increasing the use'*

1. Energy Code Requires Exterior Wall Insulation R-19 EX.05,
2. Fire Code Requires Exterior Wall 15 min Fire Barrier e.g., dry wall vs 1/8" paneling 2018 Fire Code
3. Building Code Requires Home attached to permanent foundation 8CCR 1302-14 and related 42USC5401

Cost Approach and Market Approach Analysis Table

Cost Approach and Market Approach Analysis Cost Approach CRS 39-5-122, Challenging Market Approach with Damage Evidence	COST APPROACH Structure only no land (CRS § 39-1-104(2)(a))	MARKET APPROACH Comparable Mobile Modular Adjust + Land -Damage
Average Cost of 12 New Modular 1400-1800 sqft Homes EX.12	\$174,000	
Average Sale of 10 Mobile Build 1973 1300-1800 sqft Homes EX.02		\$84,700
**Estimate demolish Subject Property	\$10,000	
Shipping Modular Home from mfg. (estimated)	\$10,000	
Extra Crane Fee to lift Move Inter-modal Containers out of way to permit home placement on foundation.	\$5,000	
Delivery Setup (estimated)	\$10,000	
Cost/fees/permits/taxes (estimated)	\$10,000	
Replacement with Like Modular Home (Building only) Cost Approach CRS § 39-1-104(2)(a))	\$219,000	
Adjustments per CRS 39-1-104(11)(b)(I)		
Cost Interior walls, exterior, insulation, roll off, Deck Remove replace EX.05	-\$192,000	-\$192,000
Repair Existing foundation EX.04		-\$12,552

Cost Approach and Market Approach Analysis Cost Approach CRS 39-5-122, Challenging Market Approach with Damage Evidence	COST APPROACH Structure only no land (CRS § 39-1-104(2)(a))	MARKET APPROACH Comparable Mobile Modular Adjust + Land -Damage
New foundation (estimated)	-\$35,000	
Landscape after foundation Remove/replace retain walls grading Trees Replaced	-\$8,000	
Cost Attachment to Foundation EX.08		-\$33,854
Certificate of attachment CRS 38-29-202, CRS 38-29-112	-\$225	-\$225
Metal Roof (Catalog home single roof standard Metal is premium needed for Colorado hail and fire resistance) New metal roof was installed subject property in 2021. EX.17	-\$13,743	
Install Replace Kitchen Cabinets EX.06 Upgrade Cherry	-\$4,000	
Construction Fence Video Security (required by CODE, insurance EX.36	-\$3,500	-\$7,469
Permits Fees/cleaning (estimated)	-\$5,000	-\$5,000
Crane Fee to lift Move Inter-modal Containers out of way to permit home placement on foundation.	-\$5,000	
Living off site 4 mo while repairs effected alternate housing Apartment/Mobile Home cost temporary move in-out. (estimated) 2-mo for new build	-\$12,000	-\$16,000

Cost Approach and Market Approach Analysis Cost Approach CRS 39-5-122, Challenging Market Approach with Damage Evidence	COST APPROACH Structure only no land (CRS § 39-1-104(2)(a))	MARKET APPROACH Comparable Mobile Modular Adjust + Land -Damage
Cost pack out home from EX.37,	-\$30,240	
Cost pack in home from EX.37	-\$30,240	
County Judgment restricting land use alleged zoning violations EX.21	-\$41,500	-\$41,500
Total Adjustments per CRS 39-1-104(11)(b)(I) Decrease	-\$380,448	-\$308,600
Land Valuation (2024) Adjustments per CRS 39-1-104(11)(b)(I) Increase	\$229,709	\$229,709.00
Estimated Valuation	\$68,261	\$5,809

The low Valuation Using Comparable Approach demonstrates the subject Property is at end of economic life i.e. salvage value with combined with inflation. The current valuation of \$512,443 is not supported, also reveals the NADA valuation EX.03 to be accurate.

EX.39 Page 33 {here are several definitions used when discussing manufactured housing. he following are portions of the definitions provided by two cost valuing guides: Marshall and Swift and N.A.D.A Manufactured Housing Appraisal Guide. (Please note the market approach is the only approach used in valuing residential property in Colorado. Cost manuals should only be used as tools as a market influenced cost approach, also know as MICA.) (See Exhibit.03)

Statutory Requirements and Evidence Submission, CRS 39-5-122, Challenging Market Approach with Damage Evidence:

The statutes require supporting evidence for any adjustments, which are substantiated by Exhibits 01-37, as detailed in the table below. The Douglas County website designated for the submission of this protest, accessible at [Douglas County Appeals](#), is unfortunately limited to a maximum of 5 files and 5 megabytes. This limitation is, predictably, insufficient for the requirements of this task. As a work around a copy of this report and Exhibits was mailed to the Assessor by US-mails in thumb. We shall proceed to upload the summary and, if requested or if the matter proceeds to appeal, we will, in accordance with Rule-11, provide the Exhibits on a thumb drive and/or DVD.

CRS 39-5-122, Challenging Market Approach with Damage Evidence:

It is noteworthy that the Exhibits illustrate the current condition of the property, as the county action 2020CV30437, coinciding with the COVID-19 pandemic and the misappropriation of our funds and materials, has effectively halted our restoration efforts. Fortunately, the county zoning department documented our construction site (EX.31) as evidence of some alleged zoning violation. The work site contained wood remnants, fixtures, and POD containers with building supplies. Indeed, we applied for a permit (EX.19), erected a customary construction security fence commonly seen around town to secure the site, and even informed them by certified mail (EX.33).

- R0085016-EX.06(Subject 1 min Photo walk around Subject Property)
- R0085016-EX.24(2018 Water loss Damage photos)
- R0085016-EX.26(US BANK Water Hail Loss Inspection Photos 21jan21)
- R0085016-EX.27(2018 property damage photos packed to PODs)
- R0085016-EX.31(2020 Complaint with property condition Photos 20CV30437)

Current Property Condition and Legal Challenges

The current state of the property, compounded by ongoing legal disputes and the potential for additional county actions, renders the residence unmarketable. It may only be feasible to consider the property as raw land, necessitating the demolition of the existing structure and subsequent sale of the lot. Typically, valuation depends on a willing and informed seller engaging with a willing and informed buyer; however, the prevailing circumstances do not support such a transaction.

This situation represents an exceptional convergence of events, akin to a 'perfect storm': water damage, an unsuccessful insurance restoration due to contractor theft, significant hail damage, the COVID-19 pandemic, court closures, lockdowns, and charges initiated by the county. These charges resulted in 30 days of incarceration for the presence of a fence and POD containers, with fines surpassing the original water insurance claim. The situation is indeed extraordinary.

County Zoning Enforcement and the county Attorney proceeded with action (EX.31) during the COVID-19 pandemic, disregarding the fact that we possessed a building permit (EX.16) and that construction was underway. According to their own policies (EX.20), POD/containers are permitted.

Due to the absence of a garage, a water damage claim necessitated adjuster approval (E.15) to pack belongings into an inter-modal container for storage. As a result for the past six years, we have been living out of boxes, uncertain of when the civil case 22CV28 and appeal 24CA767 will be resolved, or if the county will proceed with eviction and foreclosure (EX.18). We are both enthusiastic horticulturalists and enjoy cultivating a garden for growing wholesome food. The higher elevation of Castle Rock, Colorado (6300') results in a short growing season with late snow/frost, damaging hail, cold nights, and early frost. A simple "hoop house" (EX.23) season extender "ornamental shade" lacking a foundation is recommended by Colorado University.

1. The water damage claim exposed the lack of attachment thus required excavation to correct a foundation wall that was damaged due to its lack resistance to the lateral hydraulic forces to the foundation wall. This necessitated the erection of a construction fence to mitigate liability (attractive nuisance) and protect the home and construction materials from vandalism and theft. In 2019, the county also mandated, via letter, a visual barrier to obscure construction debris, appliances (refrigerators moved for repairs), and wood remnants (e.g., replacement decking, flooring plywood, drywall, insulation, and siding). This resulted in county action 2020CV30437, leading to 30 days of incarceration and \$41,550 in fines for having "hoop houses," (EX.23) inter-modal/POD containers, and, heaven forbid, a customary construction fence the county requested and prudence required.

Property Assessment Analysis

The property in question is identified as a mobile modular home and bears the closest resemblance to mobile and modular homes utilized for comparable purposes within the market and cost approaches. Subsequent adjustments were made to account for natural events,

accidents, vandalism, building codes (regulations), and new regulations and/or court orders.

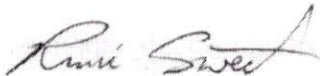
According to the preponderance of evidence presented, supported by exhibits in accordance with RBAA Rule 19, the burden of proof shifts to the Assessor to substantiate his or her valuation. The case of BAA v. Sampson, 105 P.3d 198 (2005), presents a similar scenario involving a modular home not secured to a permanent foundation.

In conclusion, the subject property has not been certified as affixed to a permanent location or foundation pursuant to CRS 38-29-202. The subject property, constructed in 1973, was not manufactured in accordance with CRS 38-29-202 to be affixed to a permanent location or foundation. CRS 39-1-102(7.8) defines a "Manufactured home."

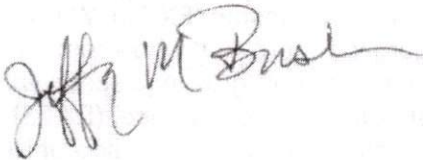
In the case of Douglas County District Court 2020CV30437 (EX.21, EX.31), it was determined that "hoop houses" (EX.23), unattached 'ornamental garden shade' (EX.23), and inter-modal POD/containers are considered "structures" requiring building permits. Similarly, Douglas County zoning (EX.33) concluded that "fences" are "structures" necessitating building permits. A determination is required as to whether these "structures" should be included in the property for real estate taxation purposes.

We present our estimated valuation for R0085016 at \$5,809 USD.

Thank you for your consideration.



Renee Sweet



Jeffrey Buske

Footnotes:

CRS 39-1-104(11)(b)(I) The provisions of subsection (10.2) of this section are not intended to prevent the assessor from taking into account, in determining actual value for the years which intervene between changes in the level of value, any unusual conditions in or related to any real property which would result in an increase or decrease in actual value. If any real property has not been assessed at its correct level of value, the assessor shall revalue such property for the intervening year so that the actual value of such property will be its correct level of value; however, the assessor shall not revalue such property above or below its correct level of value except as necessary to reflect the increase or decrease in actual value attributable to an unusual condition. For the purposes of this paragraph (b) and except as otherwise provided in this paragraph (b), an unusual condition which could result in an increase or decrease in actual value is limited to the installation of an on-site improvement, the ending of the economic life of an improvement with only salvage value remaining, the addition to or remodeling of a structure, a change of use of the land, the creation of a condominium ownership of real property as recognized in the "Condominium Ownership Act", article 33 of title 38, C.R.S., any new regulations restricting or increasing the use of the land, or a combination thereof, ..., any detrimental acts of nature, and any damage due to accident, vandalism, fire, or explosion.

When taking into account such unusual conditions which would increase or decrease the actual value of a property, the assessor **must** relate such changes to the level of value as if the conditions had existed at that time. (emphasis added)

Exhibits and Evidence:

RBAA Rule 9: Discovery if this goes to appeal we will be asking for discovery.

Pursuant to BRAA Rule 13, Subpoenas for Production of Records we anticipate requesting issuance of subpoenas for records and/or persons.

RBAA Rule-11 must share Exhibits 28 days before hearing

Per RBAA Rule 11, Exchange of Documentary Evidence 28 days before trial hearing Exhibits
Thumb Drive
RBAA Rule 21, Submission of Stipulations/Agreements as to Facts and/or Law
RBAA Rule 24

RBAA Rule 21

RBAA Rule 21, concerning the Submission of Stipulations/Agreements regarding Facts and/or Law, stipulates that if the Board of County Commissioners (BOCC) does not agree that the subject property requires attachment to a permanent foundation, the matter will present a legal question to the Board of Assessment Appeals (BAA). The existence of natural events, accidents, and regulations that diminish the value of the subject property must be considered. Should the BAA be unable to render a legal determination, it is necessary to request dismissal in accordance with BRAA Rule 24, thereby transferring the issue to a court of competent jurisdiction where a Judge can make the requisite determination. BRAA Rule 24 pertains to Dismissal for Lack of Jurisdiction.

In the case of Douglas County District Court 2020CV30437, it was determined that "hoop houses" are classified as 'ornamental garden shade' and that Inter-modal POD/containers are considered "structures" requiring building permits. A determination is required as to whether these "structures" should be incorporated into the property for taxation purposes.

Exhibits (Provided on Separate Thumb Drive)

All of the Exhibits below comply with RBAA Rule 20, Copies and Size of Evidence. The county web portal limits applicants to five files, completely inadequate for the 35 exhibits. The statutes require supporting documentation however state procedures limiting appellant to 5 files not to exceed 5 megabytes, do not comport with statutory requirements.

- R0085016-EX.01(R0085016, 3630 Collins Double Wide 1973(2025))
- R0085016-EX.02(Comparable Sales Mobile Homes same construction, age and sqft.)
- R0085016-EX.03(NADA Valuation Evidence of End of Economic Life)
- R0085016-EX.04(Foundation Repair Estimate \$12,552)
- R0085016-EX.05(Juliesburg Construction Quote \$190,844.00)
- R0085016-EX.06(Subject 1 min Photo walk around Subject Property)
- R0085016-EX.07(No Comparable found for M0211529, M0211246,M0328161, M0211422)
- R0085016-EX.08(3630 Collins Attach to foundation Estimate -\$33,854)
- R0085016-EX.09(Buske has Interest in Property can testify in Protest action)
- R0085016-EX.10 (CCR and CRS Related to Home Attachment to Permanent Foundation Requirements (Take Judicial Notice))
- R0085016-EX.11(ORDINANCE NO. O-019-002 Adoption of Fire Code requires Dry wall Fire Retardant 15 min)
- R0085016-EX.12(New Modular Homes Building only Replacement with Like Cost Approach CRS § 39-1-104(2)(a))
- R0085016-EX.13(Mobile Home Demolished 2021 M0328161 9669 Spruce Mtn Rd #9 End of Economic Life)
- R0085016-EX.14R(P.E. Report Sweet Structure attachment report \$500)
- R0085016-EX.15 Insurance Water Loss Select Pages
- R0085016-EX.16(Insurance Hail Loss 2019 8June19 roof Siding Total)
- R0085016-EX.17(New Metal Roof Gutters 2021 \$13743)
- R0085016-EX.18(County threatens more jail time eviction and foreclosure)
- R0085016-EX.19(Building Permit 20-00478 R0085016)
- R0085016-EX.20(Zoning Compliance Guide Inter-modal container permitted W Build Permit)
- R0085016-EX.21(ORDER GRANTING PERMANENT INJUNCTION 2020CV30437)
- R0085016-EX.22(SENATE BILL 22-238 Exemption for Mobile Home)
- R0085016-EX.23(Hoop House 'Structure' Season Extender Colorado state university (CSU))
- R0085016-EX.24(2018 Water loss Damage photos)
- R0085016-EX.25.4(M0211422 comparable Double Wide_1973(2025)
- R0085016-EX.26(US BANK Water Hail Loss Inspection Photos 21jan21)
- R0085016-EX.27(2018 property damage photos packed to PODs)
- R0085016-EX.28(BOCC Resolution NO R-019-124 AMENDMENTS TO THE 2018 INTERNATIONAL RESIDENTIAL CODE (IRC))
- R0085016-EX.29(BOCC trespassed on title with fraudulent lien \$41,550)
- R0085016-EX.30(Lien Holder Buske has interest can testify at proceedings)
- R0085016-EX.31(2020 Complaint with property condition Photos 20CV30437)
- R0085016-EX.32(Deck(s) Remove replace quote Estimate)
- R0085016-EX.33(County letter requesting visual barrier and removal of structures)
- R0085016-EX.34(Builders Ins Application 8May23)
- R0085016-EX.35(Complaint 22cv28)
- R0085016-EX.36(Security system Fencing \$3,500)
- R0085016-EX.37(Estimated Cost to Pack out Home To Storage on and off site)
- R0085016-EX.38(Aerial View Subject 2023)
- R0085016-EX.39(Assessor_Modular_Workshop_Manual)

Witness List: (For Appeal)

In the event to goes to appeal, proposed witness list below:

1. NADA Representative: person that prepared the report and/or is has first hand knowledge as to how the report was made.
2. Jeff Buske: testify construction, repairs, litigation, all photographs first hand knowledge
3. Michael Cary Zoning Manager Determination Building Permit for Structures
4. Others TBD for rebuttal and impeachment purposes.
5. Pursuant to BRAA Rule 13, Subpoenas for Production of Records we anticipate requesting issuance of subpoenas for records and/or persons.

Reference:

CRS Colorado Revised Statutes

CCR

Rules of the Board of Assessment Appeals

Comparable sales Modular Home/ Mobile Homes

2020Cv30437 BOCC V Sweet (Doug Co)

2022CV028 Sweet Buske v Super Frank LLC et. al.(Doug Co)

24CA767 COA

Certificate of Service

The a reduced version of the document *supra* was uploaded to the Douglas County Assessor on 9Jun25. By Jeff Buske

Due burdensome file size limitations (5 Mb) and number of files 5 of the Assessors office applicant was required to remove critical content to satisfy said limitations.

NOTE: A more complete copy was emailed to the assessors office, a thumb drive containing the 39 supporting exhibits was priority us-mailed to the assessors office. 8July25
Jeff Buske

Transmittal Sheet for Abatement #: 202505763

Abatement #	202505763	Staff Appraiser	BAF
Tax Year	2024	Review Appraiser	BAF
Date Received	7/8/2025	Recommendation	Adjust
Petitioner	RENEE M SWEET	Reason	Changes have been made to your property record which has resulted in an adjustment. Data collected from the study period supports the current assessment.
Agent	JEFF BUSKE		
Petitioner's Request	Value Too High		
Petitioner's Requested Value	\$5,809	Assessor Final Review Value	\$350,000

The subject property is a fair quality modular home located on Collins Street in the Silver Heights subdivision. The petitioner is appealing the 2024 assigned valuation and is requesting a reduction to \$5,809. In support of the appeal, the petitioner submitted documentation including insurance claims, Douglas County Code Enforcement records, zoning compliance reports, and evidence of damage to the interior, foundation, and roof. Although no current repair estimates were provided, the Assessor applied a \$200,000 cost-to-cure adjustment to reflect the property's condition. Market analysis conducted in accordance with statutory guidelines supports a reduction in value for the 2024 assessment year.

Original Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0085016	1112	0225	\$192,754	\$0	\$192,754	6.700%	\$12,910	8.3458%	\$1,077.44
	1212	0225	\$328,703	(\$55,000)	\$273,703	6.700%	\$18,340	8.3458%	\$1,530.62
	Account Total:		\$521,457	(\$55,000)	\$466,457		\$31,250		\$2,608.06

Final Values

Account #	Abstract Code	Tax District	Actual Value	*Adjustment if applicable	Adjusted Actual	Assmt Rate	Adjusted Assessed	Tax Rate	Tax Amount
R0085016	1112	0225	\$192,754	\$0	\$192,754	6.700%	\$12,910	8.3458%	\$1,077.44
	1212	0225	\$157,246	(\$55,000)	\$102,246	6.700%	\$6,850	8.3458%	\$571.69
	Account Total:		\$350,000	(\$55,000)	\$295,000		\$19,760		\$1,649.13

Refund Amounts

Account #	Original Total Actual Value	Original Adj Total Assessed	Original Total Taxes	Final Total Actual Value	Final Adj Total Assessed	Final Total Taxes	Refund Amount
R0085016	\$521,457	\$31,250	\$2,608.06	\$350,000	\$19,760	\$1,649.13	\$958.93
Totals	\$521,457	\$31,250	\$2,608.06	\$350,000	\$19,760	\$1,649.13	\$958.93

*Adjustments

Account #	Adjustment Description	Adjustment Amount
R0085016	SB-001 Residential 55k Exemption	(\$55,000)