

**2007 REAPPRAISAL
ECON 6
VACANT LAND**

07/01/04 – 06/30/06

ECON 6 LAND STUDY

BUCKHORN RANCH LARGE: 619215 (COMP)
HIDDEN RIVER RANCH – OFF RIVER: 619400 (COMP)
WHETSTONE VISTA: 610331 (COMP)
WHETSTONE VISTA ABOVE BUCKHORN: 610332 (COMP)
WHETSTONE VISTA VIEW: 610330 (COMP)

M/T ECON 6 - 0.0 – 0.99 AC UPPER: 50300.1
SAGE ECON 6 - 0.0 – 0.99 AC UPPER: 50100.1
M/T ECON 6 - 0.0 – 0.99 AC LOWER: 53100.1
SAGE ECON 6 - 0.0 – 0.99 AC LOWER: 51100.1

M/T ECON 6 BASE UPPER (1.0 – 5.00) AC UPPER: 50300
SAGE ECON 6 BASE (1.0 – 5.0) AC UPPER: 50100
M/T ECON 6 BASE (1.00 – 5.00) AC LOWER: 53100
SAGE ECON 6 BASE (1.00 – 5.00) AC LOWER: 51100

\$400,000 PER UNIT

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R031083	3/31/2005	619210	\$169,000	\$204,490	1.0AC	1	\$204,490	325707001004	LOT 5 BUCKHORN RANCH FILING 1 #552238
R031922	2/22/2005	617500	\$225,000	\$288,000	1.491AC	1	\$288,000	317722210003	LOT 21 MERIDIAN LAKE MEADOWS SUB #551183
R041443	9/2/2005	619210	\$290,000	\$290,000	1.11AC	1	\$290,000	325707008005	LOT 39 BUCKHORN RANCH FILING 2A #557822
R013090	7/20/2005	50100	\$295,000	\$295,000	1.0AC	1	\$295,000	325502000007	1 ACRES IN S2SE4. SEC 2 14S86W #556358

***** TASP *** (TIME ADJUSTED SALE PRICE)**

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M/T ECON 6 BASE UPPER (1.0 – 5.00) AC UPPER: 50300

SAGE ECON 6 BASE (1.0 – 5.0) AC UPPER: 50100

M/T ECON 6 BASE (1.00 – 5.00) AC LOWER: 53100

SAGE ECON 6 BASE (1.00 – 5.00) AC LOWER: 51100

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R042691	6/22/2005	619210	\$342,200	\$342,200	1.43AC	1	\$342,200	325708002003	LOT 67 BUCKHORN RANCH FILING 2B #554922
R041442	1/21/2006	619210	\$350,000	\$350,000	1.02AC	1	\$350,000	325707008004	LOT 38 BUCKHORN RANCH FILING 2A #562495
R013113	12/19/2005	617200	\$350,000	\$350,000	1.0AC	1	\$350,000	325512000011	1 ACRES IN NW4 SEC 12 14S86W #561625
R042819	6/15/2005	617730	\$400,000	\$400,000	3.79AC	1	\$400,000	317735008004	LOT 3 THREE VALLEYS SUBD #544729
R031931	5/31/2005	617510	\$419,000	\$448,330	1.068AC	1	\$448,330	317722210014	LOT 30 MERIDIAN LAKE MEADOWS SUB PLAT 46
R042816	6/15/2005	617730	\$450,000	\$450,000	4.0AC	1	\$450,000	317735008001	LOT 4 THREE VALLEYS SUBD #554730
R012754	9/1/2004	618010	\$285,000	\$464,550	1.18AC	1	\$464,550	317726301002	LOT 19 GLACIER LILY ESTATES #561963
R033510	9/3/2004	617540	\$300,000	\$489,000	1.48AC	1	\$489,000	317722302002	LOT 9 PRISTINE POINT AT CRESTED BUTTE #54
R013111	7/2/2005	617200	\$500,000	\$500,000	1.0AC	1	\$500,000	325512000009	1 ACRE IN NW4 SEC 12 14S86W #555352
R031949	9/9/2005	617520	\$529,000	\$529,000	1.214AC	1	\$529,000	317722209012	LOT 48 MERIDIAN LAKE MEADOWS SUB #558031
R042696	10/6/2004	619210	\$350,000	\$546,000	1.36AC	1	\$546,000	325708002008	LOT 62 BUCKHORN RANCH FILING 2B #547073

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**2007 REAPPRAISAL
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07/01/04 – 06/30/06

ECON 6 LAND STUDY

**BRUSH CREEK ESTATES: 50302 (COMP)
BUTTE PASTURE: LARGE: 619260 (COMP)**

**M/T ECON 6 - 2^N (5.01 – 34.99) AC UPPER: 50302
SAGE ECON 6 - 2ND (5.01 – 34.99) AC UPPER: 50102
M/T ECON 6 - 2ND (5.1 – 34.99) AC LOWER: 53102
SAGE ECON 6 - 2ND (5.1 – 34.99) AC LOWER: 51102**

VALUE --\$7,230 PER ACRE

\$17,265 X 35AC = \$616,875 - \$400,000 BASE AC = \$216,875 / 30AC = \$7,229 ROUNDED TO (\$7,230 PER ACRE)

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R013330	5/13/2005	611200	\$400,000	\$428,000	15.41AC	1	\$27,774	325721000012	LOT 10 CRESTED BUTTE HIGHLANDS #553684
R013123	8/1/2005	50102	\$565,000	\$565,000	12.84	1	\$44,003	325512000082	12.84 ACRES IN SE4 SEC 12 14S86W #556402 #55817

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**2007 REAPPRAISAL
ECON 6
VACANT LAND**

07/01/04 – 06/30/06

M/T ECON 6 > = 35 AC UPPER: 50333
SAGE ECON 6 > = 35 AC UPPER: 50130
M/T ECON 6 > = 35 AC LOWER: 53133
SAGE ECON 6 > = 35 AC LOWER: 51130

\$17,625 PER ACRE

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R030311	12/1/2004	618600	\$247,000	\$350,740	36.41AC	1	\$9,633	325500005014	LOT 14 TRAPPERS CROSSING AT WILDCAT #568377
R044177	1/18/2006	51130	\$350,000	\$350,000	35.738AC	1	\$9,793	343500000070	35.738 AC TRACT IN SW4NW4W4 & NW4SW4 SEC 2 IN SE4NE4 SE
R027593	2/8/2005	611600	\$280,000	\$358,400	35.66AC	1	\$10,050	343300002010	TRACT 8 ROARING JUDY PHASE II #550817
R032260	5/12/2005	618750	\$445,000	\$476,150	45.058AC	1	\$10,567	325500008005	LOT 4 TRAPPERS CROSSING @ WILDCAT PHASE III #553731
R030307	7/26/2004	618600	\$450,000	\$796,500	73.94AC	2	\$10,772	325500005049	LOTS 10 & 15 TRAPPERS CROSSING AT WILDCAT #544659
R027175	9/29/2004	611600	\$320,000	\$521,600	43.13AC	1	\$12,094	343300001001	TRACT 5 ROARING JUDY RANCH #546843
R032265	1/6/2005	618750	\$325,000	\$438,750	35.695AC	1	\$12,292	325500008002	LOT 9 TRAPPERS CROSSING @ WILDCAT PHASE III #550128
R027177	3/17/2006	611600	\$527,000	\$527,000	42.53AC	1	\$12,391	343500001002	TRACT 7 ROARING JUDY RANCH #563798
R030309	10/7/2004	618600	\$295,000	\$460,200	36.21AC	1	\$12,709	325500005012	LOT 12 TRAPPERS CROSSING AT WILDCAT #547137
R026952	8/25/2005	611010	\$475,000	\$475,000	36.469AC	1	\$13,025	325722001004	TRACT 4, THE RIDGE AT CRESTED BUTTE #567215 #567983
R041150	2/16/2005	619515	\$855,000	\$1,094,400	70.2AC	1	\$15,590	325700007007	LOT 54 RED MOUNTAIN RANCH PHASE 2A #551023 #568690 #56
R032726	6/8/2005	619510	\$560,000	\$560,000	35.1AC	1	\$15,954	325700005014	LOT 48 RED MOUNTAIN RANCH PHASE II REPLAT OF LOTS 46,4
R043482	10/27/2005	618600	\$600,000	\$600,000	35.55AC	1	\$16,878	325500005051	LOT 33A TRAPPERS CROSSING AT WILDCAT #559810
R032477	1/5/2005	612100	\$450,000	\$607,500	35.6AC	1	\$17,065	325700003005	LOT 2 RED MOUNTAIN ESTATES #550229 #556901
R032400	11/9/2005	619500	\$714,000	\$714,000	40.514AC	1	\$17,625	325700002041	LOT 37 RED MOUNTAIN RANCH SUBD #560525
R030319	7/12/2004	618600	\$365,000	\$646,050	35.63AC	1	\$18,132	325500005022	LOT 22 TRAPPERS CROSSING AT WILDCAT #544114
R031000	9/17/2004	50333	\$409,500	\$638,820	35AC	1	\$18,252	325500000130	A 35A TRACT IN SE4SW4,SW4SE4 SEC 2 & N2NW4 SEC 11 14S86W

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**2007 REAPPRAISAL
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ECON 6 LAND STUDY

M/T ECON 6 > = 35 AC UPPER: 50333

SAGE ECON 6 > = 35 AC UPPER: 50130

M/T ECON 6 > = 35 AC LOWER: 53133

SAGE ECON 6 > = 35 AC LOWER: 51130

RIVER ECON 6 > 35 AC UPPER: 50636

RIVER ECON 6 > = 35 AC LOWER: 56136

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R030326	1/23/2006	618600	\$665,000	\$665,000	35.91AC	1	\$18,519	325500005029	LOT 29 TRAPPERS CROSSING AT WILDCAT #562506
R032402	11/3/2004	619500	\$475,000	\$707,750	37.223AC	1	\$19,014	325700002043	LOT 39 RED MOUNTAIN RANCH SUBD #548154
R041430	7/29/2005	618150	\$795,000	\$795,000	40.17	1	\$19,790	325500010011	RANCH 5 LESS 7.70 AC TRACT WHETSTONE MT RANCH
R032371	10/29/2005	619500	\$720,000	\$720,000	35.121AC	1	\$20,500	325700002017	LOT 8 RED MOUNTAIN RANCH SUBD #559932
R041427	8/1/2005	618150	\$725,000	\$725,000	35.1	1	\$20,655	325500010007	RANCH 2 WHETSTONE MOUNTAIN RANCH #556619
R041431	5/9/2006	618150	\$865,000	\$865,000	35.1	1	\$24,644	325500010004	RANCH 6 WHETSTONE MOUNTAIN RANCH #565083
R032376	7/9/2004	619500	\$525,000	\$929,250	35.101AC	1	\$26,474	325700002010	LOT 13 RED MOUNTAIN RANCH SUBD #544009
R032397	10/27/2004	619500	\$625,000	\$975,000	35.100AC	1	\$27,777	325700002039	LOT 34 RED MOUNTAIN RANCH SUBD #548182
R040928	10/23/2004	619500	\$795,000	\$1,240,200	36.6AC	1	\$33,885	325700006004	LOT 52 RED MOUNTAIN RANCH PHASE 3 #547971
R031748	10/23/2004	619500	\$850,000	\$1,326,000	36.6AC	1	\$36,230	325700006003	LOT 51 RED MOUNTAIN RANCH PHASE 3 #547969
R041035	1/12/2005	618100	\$1,300,000	\$1,755,000	35.37	1	\$49,618	325500009002	LOT 2 MCCORMICK RANCH #550117
R040316	4/12/2005	50130	\$1,800,000	\$2,052,000	35.6	1	\$57,640	325512000087	35.6 AC TR IN S2NE4NE4 & N2SE4NE4. SEC 12 14S86W

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**2007 REAPPRAISAL
ECON 6
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07/01/04 – 06/30/06

ECON 6 LAND STUDY RIVER

RIVER ECON 6 - BASE (1.0 – 5.0) AC UPPER: 50600

RIVER ECON 6 - BASE (1.0 – 5.0) AC LOWER: 56101

\$636,000 PER UNIT

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R032325	9/14/2005	619410	\$636,000	\$636,000	4.67AC	1	\$636,000	325720101013	RANCH SITE 11 HIDDEN RIVER RANCH SUB #558184

RIVER ECON 6 - 2ND (5.1 – 34.99) AC UPPER: 50602

RIVER ECON 6 - 2ND (5.1 – 34.99) AC LOWER: 56102

VALUE --\$32,120 PER ACRE

\$45,700 X 35AC = \$1,599,500 - \$636,000 BASE UNIT = \$96,350 / 30 + \$32,116 (ROUNDED TO \$32,120)

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R032319	9/30/2005	619410	\$725,000	\$725,000	6.07AC	1	\$725,000	325720101007	RANCH SITE 5 HIDDEN RIVER RANCH SUB #564502
R012851	9/13/2005	617710	\$998,000	\$998,000	5.564AC	1	\$998,000	317735002021	5.564 AC+TRACT IN W2SW4 SEC 35 13S86W (AKA TR O

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07/01/04 – 06/30/06

ECON 6 LAND STUDY RIVER

CEMENT CREEK @ CB: 619146 (COMP)

RIVER ECON 6 -- > 35 AC UPPER: 50636

RIVER ECON 6 -- > 35 AC LOWER: 56136

***** (VALUE \$45,700 PER ACRE)**

\$45,597 PER ACRE

ACCT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TASP	AREA	UNIT	PER UNIT	PARCELNB	LEGAL
R032799	9/30/2005	612200	\$1,600,000	\$1,600,000	35.09AC	1	\$45,597	325700004004	LOT 5 EAST RIVER RANCHES SUB #564002

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