

2009 REAPPRAISAL
ECON 6
VACANT LAND
LAND STUDY
MEADOW / TREE & SAGE

01/01/2005 - 06/30/2008

HIDDEN RIVER RANCH: OFF RIVER B: 619400 (COMP)
LARKSPUR RECREATIONAL LOT: 619270 (COMP)
M/T ECON 6 - 0.0 – 0.99 AC LOWER: 53100.1 (COMP)
SAGE ECON 6 - 0.0 – 0.99 AC LOWER: 51100.1 (COMP)
SAGE ECON 6 BASE (1.00 – 5.00) AC LOWER: 51100 (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 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

\$330,000 PER UNIT

ACCOUNT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	PER UNIT	PARCEL NUMBER	LEGAL DESCRIPTION
R042587	1/22/2007	619200	\$130,000	\$130,000	0.12	\$130,000	325707407020	LOT M2-47 BUCKHORN RANCH FILING 2B #572585
R042637	7/10/2007	619200	\$145,000	\$145,000	0.12	\$145,000	325707414003	LOT M3-25 BUCKHORN RANCH FILING 2B #576931
R042588	9/27/2007	619200	\$145,000	\$145,000	0.17	\$145,000	325707407021	LOT M2-48 BUCKHORN RANCH FILING 2B #579181
R042669	11/6/2006	619200	\$155,000	\$155,000	0.17	\$155,000	325707416009	LOT M3-35 BUCKHORN RANCH FILING 2B #575931
R042648	10/16/2007	619200	\$155,000	\$155,000	0.17	\$155,000	325707415005	LOT M3-24 BUCKHORN RANCH FILING 2B #579792
R042632	1/9/2007	619200	\$175,000	\$175,000	0.17	\$175,000	325707413008	LOT M3-12 BUCKHORN RANCH FILING 2B #572256
R042559	8/30/2007	619200	\$190,000	\$190,000	0.17	\$190,000	325707405001	LOT M2-28 BUCKHORN RANCH FILING 2B #578391
R031083	3/31/2005	619210	\$169,000	\$204,490	1.00	\$204,490	325707001004	LOT 5 BUCKHORN RANCH FILING 1 #552238
R043928	9/12/2006	619200	\$210,000	\$210,000	0.16	\$210,000	325707405010	LOT M2-29 BUCKHORN RANCH FILING 2B #568971
R042686	7/20/2007	619210	\$232,200	\$232,200	1.16	\$232,200	325708001003	LOT 101 BUCKHORN RANCH FILING 2B #577244
R042538	11/2/2007	619210	\$250,000	\$250,000	0.69	\$250,000	325707016001	LOT 25 BUCKHORN RANCH FILING 2B #580070
R013207	12/19/2007	617000	\$260,000	\$260,000	0.35	\$260,000	325512007004	LOT 10 SLATE RIVER ESTATES #581148
R031922	2/22/2005	617500	\$225,000	\$288,000	1.49	\$288,000	317722210003	LOT 21 MERIDIAN LAKE MEADOWS SUB #551183
R012653	3/25/2008	617400	\$290,000	\$290,000	0.38	\$290,000	317722202006	LOT 32 MERIDIAN LAKE PARK FILING 2 #583014
R041443	9/2/2005	619210	\$290,000	\$290,000	1.11	\$290,000	325707008005	LOT 39 BUCKHORN RANCH FILING 2A #557822
R013090	7/20/2005	50100	\$295,000	\$295,000	1.00	\$295,000	325502000007	1 ACRES IN S2SE4. SEC 2 14S86W #556358
R012689	4/16/2008	617405	\$297,000	\$297,000	0.34	\$297,000	317722204004	LOT 41 MERIDIAN LAKE PARK FILING 2 #583349

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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 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

ACCOUNT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	PER UNIT	PARCEL NUMBER	LEGAL DESCRIPTION
R042690	4/4/2007	619215	\$330,000	\$330,000	1.97	\$330,000	325708002002	LOT 68 BUCKHORN RANCH FILING 2B #574162
R042691	6/22/2005	619210	\$342,200	\$342,200	1.43	\$342,200	325708002003	LOT 67 BUCKHORN RANCH FILING 2B #554922
R013113	12/19/2005	617200	\$350,000	\$350,000	1.00	\$350,000	325512000011	1 ACRES IN NW4 SEC 12 14S86W #561625
R012663	7/28/2006	617405	\$350,000	\$350,000	0.47	\$350,000	317722203029	LOT 22 MERIDIAN LAKE PARK FILING 2 #567614
R031957	10/26/2007	617510	\$350,000	\$350,000	1.10	\$350,000	317722209020	LOT 56 MERIDIAN LAKE MEADOWS SUB #579814
R041442	1/21/2006	619210	\$350,000	\$350,000	1.02	\$350,000	325707008004	LOT 38 BUCKHORN RANCH FILING 2A #562495
R042692	10/15/2007	619210	\$350,000	\$350,000	1.35	\$350,000	325708002004	LOT 66 BUCKHORN RANCH FILING 2B #579550
R041446	4/13/2007	619215	\$350,000	\$350,000	1.69	\$350,000	325707009003	LOT 75 BUCKHORN RANCH FILING 2A #574441 #574832
R040934	3/21/2007	610331	\$354,500	\$354,500	2.72	\$354,500	325707004004	LOT 4 WHETSTONE VISTA #573941
R012698	2/8/2007	617405	\$360,000	\$360,000	0.33	\$360,000	317722205002	LOT 54 MERIDIAN LAKE PARK FILING 2 #572972
R042689	1/31/2007	619215	\$395,000	\$395,000	2.38	\$395,000	325708002001	LOT 69 BUCKHORN RANCH FILING 2B #572717
R042819	6/15/2005	617730	\$400,000	\$400,000	3.79	\$400,000	317735008004	LOT 3 THREE VALLEYS SUBD #544729
R031931	5/31/2005	617510	\$419,000	\$448,330	1.07	\$448,330	317722210014	LOT 30 MERIDIAN LAKE MEADOWS SUB PLAT 46
R042816	6/15/2005	617730	\$450,000	\$450,000	4.00	\$450,000	317735008001	LOT 4 THREE VALLEYS SUBD #554730
R013111	7/2/2005	617200	\$500,000	\$500,000	1.00	\$500,000	325512000009	1 ACRE IN NW4 SEC 12 14S86W #555352
R031949	9/9/2005	617520	\$529,000	\$529,000	1.21	\$529,000	317722209012	LOT 48 MERIDIAN LAKE MEADOWS SUB #558031
R031940	6/5/2007	617520	\$540,000	\$540,000	1.20	\$540,000	317722209002	LOT 39 MERIDIAN LAKE MEADOWS SUB #575844
R031952	10/9/2006	617520	\$620,000	\$620,000	0.97	\$620,000	317722209015	LOT 51 MERIDIAN LAKE MEADOWS SUB #569890

**2009 REAPPRAISAL
ECON 6
VACANT LAND
LAND STUDY
MEADOW / TREE & SAGE**

01/01/2005 - 06/30/2008

BRUSH CREEK ESTATES: 50302 (COMP)

M/T ECON 6 - 2ND (5.01 – 34.99) AC UPPER: 50302 (COMP)

SAGE ECON 6 - 2ND (5.01 – 34.99) AC LOWER: 51102 (COMP)

M/T ECON 6 - 2ND (5.01 – 34.99) AC LOWER: 53102

SAGE ECON 6 - 2ND (5.01 – 34.99) AC UPPER: 50102

*****VALUE*** \$7,480 PER AC**

\$15,840 X 35AC = \$554,400 - \$330,000 BASE AC = \$224,400 / 30 AC = \$7,480 PER ACRE

2009 REAPPRAISAL

ECON 6

VACANT LAND

LAND STUDY

MEADOW TREE / SAGE

01/01/2005 - 06/30/2008

CEMENT CREEK @ CB: 611900 (COMP)

CRESTED BUTTE SKI RANCHES: 617950 (COMP)

KIKEL LAND: 50333 (COMP)

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

\$15,837 ROUNDED TO \$15,840 PER UNIT

ACCOUNT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	PER ACRE	PARCEL NUMBER	LEGAL DESCRIPTION
R013105	6/14/2006	50333	\$6,750,000	\$6,750,000	757.50	\$8,911	325500011000	757.5 ACRES+- IN SEC 10,11,12,13,14,15 14S86W #566047 #57764
R044177	1/18/2006	51130	\$350,000	\$350,000	35.74	\$9,793	343500000070	35.738 AC TRACT IN SW4NW4W4 & NW4SW4 SEC 2 IN SE4NE4 S
R027593	2/8/2005	611600	\$280,000	\$358,400	35.66	\$10,050	343300002010	TRACT 8 ROARING JUDY PHASE II #550817
R032260	5/12/2005	618750	\$445,000	\$476,150	45.06	\$10,567	325500008005	LOT 4 TRAPPERS CROSSING @ WILDCAT PHASE III #553731
R027497	9/22/2006	611600	\$480,000	\$480,000	45.26	\$10,605	343300002006	TRACT 9 ROARING JUDY RANCH PHASE II #569532
R012551	11/13/2006	50333	\$1,440,000	\$1,440,000	129.61	\$11,110	317700000030	LYING SW OF SMITH HILL ROAD SEC 21 13S86W
R027593	1/11/2007	611605	\$405,000	\$405,000	35.66	\$11,357	343300002010	TRACT 8 ROARING JUDY PHASE II #572370
R027175	11/20/2006	611600	\$505,000	\$505,000	43.13	\$11,709	343300001001	TRACT 5 ROARING JUDY RANCH #571115
R041150	2/16/2005	619515	\$855,000	\$855,000	70.20	\$12,179	325700007007	LOT 54 RED MOUNTAIN RANCH PHASE 2A #551023 #568690
R032265	1/6/2005	618750	\$325,000	\$438,750	35.69	\$12,292	325500008002	LOT 9 TRAPPERS CROSSING @ WILDCAT PHASE III #550128
R027177	3/17/2006	611600	\$527,000	\$527,000	42.53	\$12,391	343500001002	TRACT 7 ROARING JUDY RANCH #563798
R032477	1/5/2005	612100	\$450,000	\$450,000	35.60	\$12,640	325700003005	LOT 2 RED MOUNTAIN ESTATES #550229 #556901
R026952	8/25/2005	611010	\$475,000	\$475,000	36.47	\$13,025	325722001004	TRACT 4, THE RIDGE AT CRESTED BUTTE #567215 #567983
R041151	12/7/2006	619515	\$1,006,000	\$1,006,000	70.20	\$14,330	325700007008	LOT 55 RED MOUNTAIN RANCH PHASE 2A #571493
R032260	2/14/2008	618750	\$700,000	\$700,000	45.06	\$15,536	325500008005	LOT 4 TRAPPERS CROSSING @ WILDCAT PHASE III #582265
R030395	3/5/2007	612000	\$560,000	\$560,000	35.36	\$15,837	343500004006	DANNI RANCH ESTATE #11 #586803
R032726	6/8/2005	619510	\$560,000	\$560,000	35.10	\$15,954	325700005014	LOT 48 RED MOUNTAIN RANCH PHASE II REPLAT OF LOTS 46,4

2009 REAPPRAISAL

ECON 6

VACANT LAND

LAND STUDY

MEADOW TREE / SAGE

01/01/2005 - 06/30/2008

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

ACCOUNT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	PER ACRE	PARCEL NUMBER	LEGAL DESCRIPTION
R043482	10/27/2005	618600	\$600,000	\$600,000	35.55	\$16,878	325500005051	LOT 33A TRAPPERS CROSSING AT WILDCAT #559810
R032400	11/9/2005	619500	\$714,000	\$714,000	40.51	\$17,624	325700002041	LOT 37 RED MOUNTAIN RANCH SUBD #560525
R030326	1/23/2006	618600	\$665,000	\$665,000	35.91	\$18,519	325500005029	LOT 29 TRAPPERS CROSSING AT WILDCAT #562506
R041430	7/29/2005	618150	\$795,000	\$795,000	40.17	\$19,790	325500010011	RANCH 5 LESS 7.70 AC TRACT WHETSTONE MT RANCH
R032371	10/29/2005	619500	\$720,000	\$720,000	35.12	\$20,500	325700002017	LOT 8 RED MOUNTAIN RANCH SUBD #559932
R041427	8/1/2005	618150	\$725,000	\$725,000	35.10	\$20,655	325500010007	RANCH 2 WHETSTONE MOUNTAIN RANCH #556619
R032380	8/6/2007	619500	\$795,000	\$795,000	35.10	\$22,648	325700002025	LOT 17 RED MOUNTAIN RANCH SUBD #577684
R041431	5/9/2006	618150	\$865,000	\$865,000	35.10	\$24,644	325500010004	RANCH 6 WHETSTONE MOUNTAIN RANCH #565083
R040928	4/16/2008	619500	\$1,000,000	\$1,000,000	36.60	\$27,322	325700006004	LOT 52 RED MOUNTAIN RANCH PHASE 3 #583480
R032385	5/29/2007	619500	\$1,177,500	\$1,177,500	35.10	\$33,545	325700002016	LOT 22 RED MOUNTAIN RANCH SUBD #575685
R032391	9/4/2007	619500	\$1,700,000	\$1,700,000	35.10	\$48,430	325700002028	LOT 28 RED MOUNTAIN RANCH SUBD #586955
R043185	10/22/2007	619600	\$2,000,000	\$2,000,000	35.09	\$56,996	343500006027	OWNER PARCEL 2 THE RESERVE ON THE EAST RIVER #579752
R043187	11/1/2006	619600	\$2,000,000	\$2,000,000	35.06	\$57,013	343500006004	OWNER PARCEL 4 THE RESERVE ON THE EAST RIVER #570639
R040316	4/12/2005	50130	\$1,800,000	\$2,052,000	35.60	\$57,640	325512000087	35.6 AC TR IN S2NE4NE4 & N2SE4NE4. SEC 12 14S86W

2009 REAPPRAISAL

ECON 6 VACANT LAND LAND STUDY RIVER

07/01/2006 - 06/30/2008

PRISTINE POINT LAKE LOT: 617550 (COMP)

*****VALUE \$1,107,007 ROUNDED TO \$1,000,000 PER UNIT**

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

RIVER ECON 6 - BASE (1.0 – 5.0) AC LOWER: 56100

\$700,000 PER UNIT

ACCOUNT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	PER UNIT	PARCEL NUMBER	LEGAL DESCRIPTION
R032325	10/5/2007	619410	\$685,000	\$685,000	4.67	\$685,000	325720101013	RANCH SITE 11 HIDDEN RIVER RANCH SUB #579332
R013102	11/16/2006	50600	\$700,000	\$700,000	4.82	\$700,000	325501300069	S2SE4SW4. SEC 1 14S86W #582489
R013361	8/15/2007	56100	\$725,000	\$725,000	1.19	\$725,000	325727300009	1.191 ACRES IN E2SW4 SEC 27 14S85W #577884

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

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

\$57,000 X 35AC = \$1,995,000 - \$700,000 RIVER BASE = \$1,295,000 / 30 = \$43,166 ROUNDED TO \$43,170 PER ACRE

RIVER ECON 6 >= 35 AC UPPER: 50636

RIVER ECON 6 >= 35 AC LOWER: 56136

\$57,000 PER ACRE

ACCOUNT NUMBER	SALE DATE	LAND CODE	SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	PER ACRE	PARCEL NUMBER	LEGAL DESCRIPTION
R032799	3/16/2007	612200	\$1,700,000	\$1,700,000	35.09	\$48,447	325700004004	LOT 5 EAST RIVER RANCHES SUB #564002
R043185	10/22/2007	619600	\$2,000,000	\$2,000,000	35.09	\$56,996	343500006027	OWNER PARCEL 2 THE RESERVE ON THE EAST RIVER #579752
R043187	11/1/2006	619600	\$2,000,000	\$2,000,000	35.06	\$57,013	343500006004	OWNER PARCEL 4 THE RESERVE ON THE EAST RIVER #570636
R041038	10/10/2007	618100	\$2,369,000	\$2,369,000	36.16	\$65,514	325500009005	LOT 5 MCCORMICK RANCH #579457