

**STIPULATION AGREEMENT**

*To be completed by the Assessor and filed with  
the Clerk of the Board at the address shown.*

County of Lake  
Clerk of The Board  
255 N Forbes Street  
Lakeport, CA 95453

**BEFORE THE COUNTY BOARD**

COUNTY OF Lake, STATE OF CALIFORNIA

**IN THE MATTER OF THE APPLICATION OF:**

Lots of Realty LLC

NAME OF APPLICANT

33-2024

APPLICATION NUMBER(S)

012-051-060-000

PARCEL OR FILE NUMBER(S)

**STIPULATION TO VALUE**

For the *Assessment Appeal Application* referenced above, the applicant and the Assessor stipulate the following:

1. This stipulation agreement is made pursuant to Revenue and Taxation Code section 1607 and becomes effective only upon acceptance by the County Board.
2. The corrected assessed value of the property described in the application and enrolled upon the assessment roll for the year indicated shall be as hereafter set forth. The Assessor has reviewed the values and is now of the opinion that the full taxable value of the property, as of the lien date or event date (for change in ownership or new construction), should have been the values listed below as "Corrected Assessed Value."

| ASSESSMENT YEAR<br>20 <u>24</u> - 20 <u>25</u><br><input type="checkbox"/> REGULAR <input type="checkbox"/> SUPPLEMENTAL | ASSESSOR'S ROLL<br>VALUE | APPLICANT'S<br>OPINION OF VALUE | CORRECTED<br>ASSESSED VALUE | DIFFERENCE<br>(ROLL VALUE<br>MINUS CORRECTED<br>ASSESSED VALUE) |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------|---------------------------------|-----------------------------|-----------------------------------------------------------------|
| LAND                                                                                                                     | 291,832                  |                                 | 150,000                     | 141,832                                                         |
| IMPROVEMENTS/<br>STRUCTURES                                                                                              | 424,483                  |                                 | 280,000                     | 144,483                                                         |
| CROPS/TREES AND VINES                                                                                                    |                          |                                 |                             |                                                                 |
| MANUFACTURED HOME -<br>PERSONAL PROPERTY                                                                                 |                          |                                 |                             |                                                                 |
| FIXTURES                                                                                                                 |                          |                                 |                             |                                                                 |
| PERSONAL PROPERTY                                                                                                        |                          |                                 |                             |                                                                 |
| TOTALS                                                                                                                   | 702,270                  | 530,000                         | 430,000                     | 272,270                                                         |
| PENALTY                                                                                                                  |                          |                                 |                             |                                                                 |

## 3. The facts upon which the change in assessed value is based are as follows:

Subject property consists of a 1152 square foot manufactured home situated on approximately 39 acres in Lower Lake.

The property was originally purchased on January 14, 2022 for \$675,000. Under Proposition 13, this amount has been factored to \$702,270 as the 2024 factored base year value.

When submitting the application, the applicant initially estimated the property's value at \$530,000. Since then, the applicant has conducted an appraisal and analysis, concluding that the property's value is lower than their original estimate.

Market comparable sales support a temporary reduction in value under the Proposition 8. Both the Assessor and the applicant agree on a market value of \$430,000 as of January 1, 2024.

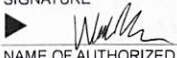
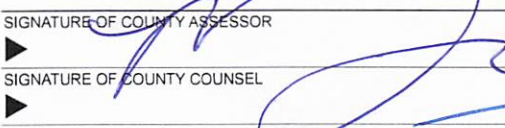
The property will continue to be reviewed annually for market value until it reaches the Proposition 13 value.

The undersigned respectfully requests that the County Board accept the stipulation, waive the appearance of the applicant, and change the assessed value in accordance with Revenue and Taxation Code section 1610.8 and the California Constitution, Article XIII, section 16.

The applicant understands that in the event this stipulation agreement is not approved by the County Board prior to the time that taxes, or any portion thereof, become due, payment shall be made in accordance with the appropriate provisions of the Revenue and Taxation Code.

Further, applicant understands that the County Board may reject this stipulation agreement, and set or reset this application for hearing, pursuant to Revenue and Taxation Code section 1607.

I hereby stipulate to the values for the subject property, as stated in the "Corrected Assessed Value" section of this agreement. If the corrected value(s) is approved by the County Board, the stipulation agreement also constitutes a withdrawal of the Assessment Appeal Application.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------|
| SIGNATURE<br>                                                                                                                                                                                                                                                                                                                                                                    |  | DATE EXECUTED<br>11-7-25                          |
| NAME OF AUTHORIZED SIGNER<br>William Marsden                                                                                                                                                                                                                                                                                                                                                                                                                        |  | TITLE<br>Registered Agent                         |
| FILING STATUS<br><input type="checkbox"/> OWNER <input checked="" type="checkbox"/> AGENT <input type="checkbox"/> ATTORNEY <input type="checkbox"/> SPOUSE <input type="checkbox"/> REGISTERED DOMESTIC PARTNER <input type="checkbox"/> CHILD <input type="checkbox"/> PARENT <input type="checkbox"/> PERSON AFFECTED<br><input type="checkbox"/> CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____ <input type="checkbox"/> CORPORATE OFFICER OR DESIGNATED EMPLOYEE |  |                                                   |
| SIGNATURE OF COUNTY ASSESSOR<br>                                                                                                                                                                                                                                                                                                                                                 |  | PRINT NAME OF COUNTY ASSESSOR<br>RICHARD FORD     |
| SIGNATURE OF COUNTY COUNSEL<br>                                                                                                                                                                                                                                                                                                                                                  |  | PRINT NAME OF COUNTY COUNSEL<br>Lloyd C. Guertman |

**FOR COUNTY BOARD USE ONLY**

- ☐ The stipulation agreement is approved and appearance is waived. The full value of the property in question is changed in accordance with Revenue and Taxation Code section 1607.
- ☐ The stipulation agreement is rejected, and the *Assessment Appeal Application* is set for hearing on: \_\_\_\_\_ DATE

ATTEST BY COUNTY BOARD:

DATED: \_\_\_\_\_

BY: \_\_\_\_\_  
CHAIRPERSON

\_\_\_\_\_  
CLERK OF THE BOARD

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Lots of Realty LLC

NAME OF APPLICANT

32-2024

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012-050-090-000

PARCEL OR FILE NUMBER(S)

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|--------------------------------------------------------------------------------------------------------------------------|--------------------------|---------------------------------|-----------------------------|-----------------------------------------------------------------|
| LAND                                                                                                                     | 416,160                  |                                 | 200,000                     | 216,160                                                         |
| IMPROVEMENTS/<br>STRUCTURES                                                                                              | 156,060                  |                                 | 130,000                     | 26,060                                                          |
| CROPS/TREES AND VINES                                                                                                    |                          |                                 |                             |                                                                 |
| MANUFACTURED HOME -<br>PERSONAL PROPERTY                                                                                 |                          |                                 |                             |                                                                 |
| FIXTURES                                                                                                                 |                          |                                 |                             |                                                                 |
| PERSONAL PROPERTY                                                                                                        |                          |                                 |                             |                                                                 |
| TOTALS                                                                                                                   | 572,220                  | 379,000                         | 330,000                     | 242,220                                                         |
| PENALTY                                                                                                                  |                          |                                 |                             |                                                                 |

## 3. The facts upon which the change in assessed value is based are as follows:

Subject property consists of a 448 square foot cabin situated on approximately 41 acres in Lower Lake.

The property was originally purchased on April 06, 2022 for \$550,000. Under Proposition 13, this amount has been factored to \$572,220 as the 2024 factored base year value.

When submitting the application, the applicant initially estimated the property's value at \$379,000. Since then, the applicant has conducted an appraisal and analysis, concluding that the property's value is lower than their original estimate.

Market comparable sales support a temporary reduction in value under the Proposition 8. Both the Assessor and the applicant agree on a market value of \$330,000 as of January 1, 2024.

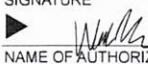
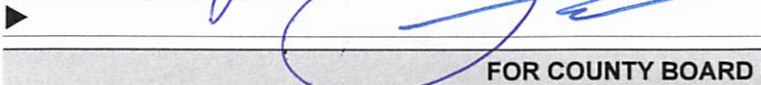
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| SIGNATURE OF COUNTY ASSESSOR<br>                                                                                                                                                                                                                                                                                                                                                 | PRINT NAME OF COUNTY ASSESSOR<br>RICHARD FORD    |                           |
| SIGNATURE OF COUNTY COUNSEL<br>                                                                                                                                                                                                                                                                                                                                                  | PRINT NAME OF COUNTY COUNSEL<br>Lloyd C. Griffin |                           |
| <b>FOR COUNTY BOARD USE ONLY</b>                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                  |                           |

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