BOE-305-S (P1) REV. 02 (07-15)

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OCT 28 2026

Lake County
Assessor-Recorder

STIPULATION AGREEMENT

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

BEFORE THE COUNTY BOARD

COUNTY OF Lake **, STATE OF CALIFORNIA**

IN THE MATTER OF THE APPLICATION OF:

Shaw Investments LLC
NAME OF APPLICANT

14-2025
APPLICATION NUMBER(S)

035-523-100
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 20 25 - 20 26 ☑ REGULAR ☐ SUPPLEMENTAL	ASSESSOR'S ROLL VALUE	APPLICANT'S OPINION OF VALUE	CORRECTED ASSESSED VALUE	DIFFERENCE *(ROLL VALUE MINUS CORRECTED ASSESSED VALUE)*
LAND	416160	250000	200000	216160
IMPROVEMENTS/ STRUCTURES	624240	375000	450000	174240
CROPS/TREES AND VINES				
MANUFACTURED HOME - PERSONAL PROPERTY				
FIXTURES				
PERSONAL PROPERTY	0	0		
TOTALS	1040400	625000	650000	390400
PENALTY				

THIS DOCUMENT IS SUBJECT TO PUBLIC INSPECTION

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

The subject property was purchased on June 14, 2023, for $1,000,000 in an open-market transaction. At the time of sale, most of the structures were occupied as long-term rentals.

The subject is a former motel consisting of six individual cabin units. The structures are currently vacant and are in need of substantial repairs or complete reconstruction. The property is located off the highway along the lake, with approximately 130 feet of lake frontage. The property also includes a dock and boat lift, both of which are in need of repair.

The Assessor's Office utilized the comparable sales approach to determine the subject property's current market value. The analysis included two comparable sales of motel/hotel properties located on the lake or directly across the street from the lake, as well as a lakefront property consisting of multiple rental homes. Adjustments were made for differences in condition, location, lot size, and other relevant characteristics.

Based on the comparable sales analysis and the adjustments applied, the Assessor's Office determined a temporary Proposition 8 value of $650,000. This value reflects the subject property's current market conditions and physical condition and is subject to annual review and reassessment as required under Proposition 8.

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 ▶ Michael Middleton	DATE EXECUTED 10/21/2026
NAME OF AUTHORIZED SIGNER Michael Middleton	TITLE President

FILING STATUS

☐ OWNER ☑ AGENT ☐ ATTORNEY ☐ SPOUSE ☐ REGISTERED DOMESTIC PARTNER ☐ CHILD ☐ PARENT ☐ PERSON AFFECTED

☐ CALIFORNIA ATTORNEY, STATE BAR NUMBER: _____ ☐ CORPORATE OFFICER OR DESIGNATED EMPLOYEE

SIGNATURE OF COUNTY ASSESSOR ▶	PRINT NAME OF COUNTY ASSESSOR RICHARD FORD
SIGNATURE OF COUNTY COUNSEL ▶	PRINT NAME OF COUNTY COUNSEL Joseph Wadsworth on behalf of Lloyd Guintivano

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