

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>TRANQUIL OPTIONS, LLC,</p> <p>v.</p> <p>Respondent:</p> <p>PITKIN COUNTY BOARD OF EQUALIZATION.</p>	▲
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Cynthia C. Tester, Esq. Address: 710 Cooper Avenue, Suite 200 Glenwood Springs, CO 81601 Phone Number: (970) 945-8659 E-mail: Attorney Registration No.:</p>	<p>Docket Number: 40080</p>
<p>ORDER ON STIPULATION</p>	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R014527

Category: Valuation

Property Type: Commercial/Residential

2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Residential Land	\$ 400,000.00
Residential Improvements	1,085,600.00
Commercial Land	400,000.00
Commercial Improvements	<u>1,085,600.00</u>
Total	\$2,971,200.00

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

The Pitkin County Assessor is directed to change his records accordingly.

DATED/MAILED this 5th day of April, 2002.

This decision was put on the record

April 4, 2002

BOARD OF ASSESSMENT APPEALS

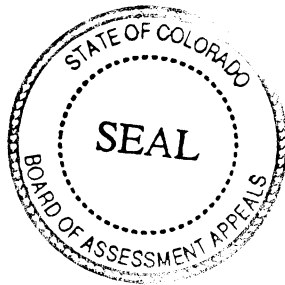
Karen E. Hart
Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach
Debra A. Baumbach

Penny S. Bunnell
Penny S. Bunnell

Docket Number 40080



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

County Schedule Number 14527
Docket Number 40080

STIPULATION (As To Tax Year 2001 and 2002 Actual Value)

Tranquil Options LLC,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

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OFFICE OF THE COUNTY ASSESSOR
BOARD OF ASSESSMENT APPEALS

Petitioner, Tranquil Options LLC, and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2001 and 2002 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described by metes and bounds and is identified as Parcel No. 2729-291-00-006 in Pitkin County Assessor's Office records.
2. The subject property was originally classified as 90% commercial and 10% residential.
3. The County Assessor originally assigned the following actual value on the subject property for the tax year 2001:

Commercial Land:	\$ 720,000
Commercial Improvements:	\$ 1,946,900
Residential Land:	\$ 80,000
Residential Improvements:	<u>\$ 224,300</u>
Total:	\$ 2,971,200

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Commercial Land:	\$ 720,000
Commercial Improvements:	\$ 1,946,900
Residential Land:	\$ 80,000
Residential Improvements:	<u>\$ 224,300</u>
Total:	\$ 2,971,200

5. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2001 actual value for the subject property:

Residential Land:	\$ 400,000
Residential Improvements	\$ 1,085,600
Commercial land	\$ 400,000
Commercial Improvements	<u>\$ 1,085,600</u>
Total:	\$ 2,971,200

The Petitioner and County Board of Equalization further agree to the following tax year 2002 actual value for the subject property:


Residential Land:	\$ 200,000
Residential Improvements	\$ 542,800
Commercial Land	\$ 600,000
Commercial Improvements	<u>\$ 1,628,400</u>
Total:	\$ 2,971,200

6. Brief narrative as to why the change in classification percentage was made: To account for the changing, mixed commercial / residential use of the property.

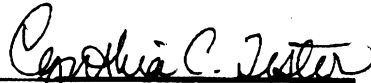
7. The valuations and use percentages, as established above, shall be binding with respect to tax years 2001 and 2002.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals shall be canceled.

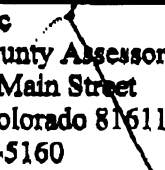
Dated this 28th day of March, 2002.


John M. Ely, #14067
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