

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Petitioner:

L-O VAIL HOLDINGS INC,

v.

Respondent:

EAGLE COUNTY BOARD OF EQUALIZATION.

Attorney or Party Without Attorney for the Petitioner:

Docket Number: 41483

Name: Deloitte & Touche
Matthew W. Poling
Address: 15233 Ventura Blvd. #324
Sherman Oaks, CA 91403
Phone Number: (818) 817-0661

AMENDMENT TO ORDER (On Stipulation)

THE BOARD OF ASSESSMENT APPEALS hereby amends its 2004 Order in the above-captioned appeal to reflect that the Stipulation is only in regards to the value assigned to the land of schedule number R030332. See attached "Amendment to Schedule No. R030332" for new land value.

In all other respects, the February 24, 2004 Order shall remain in full force and effect.

DATED/MAILED this 6th day of March, 2004.

This amendment was put on the record

March 5, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

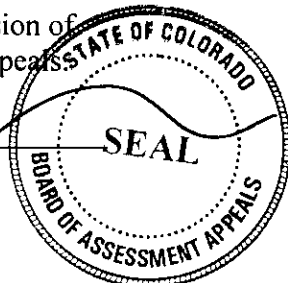
Karen E. Hart

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

Jackie J. Brown
Jackie J. Brown



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 41483
Multiple County Schedule Numbers
R033703, R030332, R004010, R030770, R030771, R033773, R032994

AMENDMENT TO SCHEDULE NO. R030332 (2003 Actual Value)

L-O VAIL HOLDING INC., et. al.

Petitioner,

vs.

EAGLE COUNTY BOARD OF EQUALIZATION,

Respondent.

BOARD OF ASSESSMENT APPEALS

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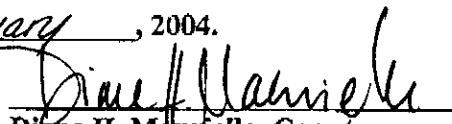
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Petitioner(s) and Respondent hereby enter into this amendment as follows:

The Petitioner and Respondent agree to amend the tax year 2003 actual value for Schedule No. R030332 in Attachment "C" of the Stipulation to read as follows:

Schedule No.	Land Value	Improvement Value	Total Actual Value
R030332	6,181,340	8,763,960	14,945,300

DATED this 26th day of February, 2004.


Diane H. Mauriello, County
Attorney for Board of
Equalization
P.O. Box 850
Eagle, CO 81631
Telephone: (970) 328-8685

Petitioner:
L-O Holding Inc., et al.
By: 
Mathew W. Poling, Agent
c/o Deloitte & Touche
555 17th Street, Suite 3600
Denver, CO 80202

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>L-O VAIL HOLDINGS INC, ET AL,</p> <p>v.</p> <p>Respondent:</p> <p>EAGLE COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Deloitte & Touche Matthew W. Poling</p> <p>Address: 555 17th Street, Suite 3600 Denver, CO 80202</p> <p>Phone Number: (303) 308-2191</p>	<p>Docket Number: 41483</p>
<p style="text-align: center;">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.: R033703+6

Category: Valuation

Property Type: Commercial

2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

See Attached Stipulation

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

The Eagle County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 24th day of February, 2004.

This decision was put on the record

February 23, 2004

BOARD OF ASSESSMENT APPEALS

Karen E Hart

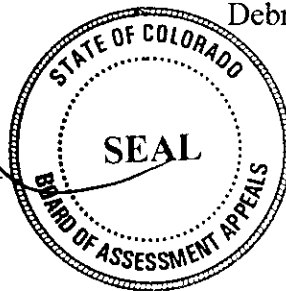
Karen E. Hart

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

Jackie J. Brown



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

**Docket Number: 41483
Multiple County Schedule Numbers
(As Set Forth in the Attached)**

STIPULATION (As to Tax Year 2003 Actual Value)

L-O VAIL HOLDING INC., et. al.

Petitioner,

vs.

EAGLE COUNTY BOARD OF EQUALIZATION,

Respondent.

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BOARD OF ASSESSMENT APPEALS

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

- 1. The Properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachments to this Stipulation.**
- 2. The subject properties are classified as Commercial.**
- 3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2003.**
- 4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.**
- 5. After further review and negotiation, the Petitioner(s) and Respondent agree to the tax year 2003 actual values of the subject properties, as shown on Attachment C.**
- 6. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2003.**

7. Brief narratives as to why the reduction was made:

R033703 – Original Hotel (155 rooms)

Seven schedules are included in the appeal, all of which comprise the Cascade Club Hotel. Per review and subsequent agreement, only Schedule Nos. R033703 and R030332 will be adjusted. The basis for adjustment is the review of the income and expense data for both the subject property as well as the comparable properties.

R030332 – Plaza & Terrace Wing (137 rooms)

Seven schedules are included in the appeal, all of which comprise the Cascade Club Hotel. Per review and subsequent agreement only Schedules Nos. R033703 and R030332 will be adjusted. The basis for adjustment is the review of the income and expense data for both the subject property as well as the comparable properties.

R004010 - Tennis Courts

Seven schedules are included in this appeal, all of which comprise the Cascade Club Hotel. Per review and subsequent agreement, only Schedule Nos. R033703 and R030332 will be adjusted. The value for the remaining 5 schedules will not change for the 2003 tax year.

R030770 - Parking

Seven schedules are included in this appeal, all of which comprise the Cascade Club Hotel. Per review and subsequent agreement, only Schedule Nos. R033703 and R0303432 will be adjusted. The value for the remaining 5 schedules will not change for the 2003 tax year.

R030771 - Parking

Seven schedules are included in this appeal, all of which comprise the Cascade Club Hotel. Per review and subsequent agreement, only Schedule Nos. R033703 and R030332 will be adjusted. The value for the remaining 5 schedules will not change for the 2003 tax year.

R030773 – Athletic Club

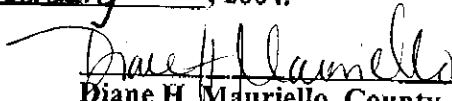
Seven schedules are included in this appeal, all of which comprise the Cascade Club Hotel. Per review and subsequent agreement, only Schedule Nos. R033703 and R030332 will be adjusted. The value for the remaining 5 schedules will not change for the 2003 tax year.

R032994 - Loading Dock

Seven schedules are included in this appeal, all of which comprise the Cascade Club Hotel. Per review and subsequent agreement, only Schedule Nos. R033703 and R030332 will be adjusted. The value for the remaining 5 schedules will not change for the 2003 tax year.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 26, 2004 at 1:00 p.m. be vacated

DATED this 13th day of February, 2004.


Diane H. Mauriello, County
Attorney for Board of
Equalization
P.O. Box 850
Eagle, CO 81631
Telephone: (970) 328-8685

Petitioner:
L-O Holding Inc., et. al.

By: 
Mathew W. Poling, Agent
c/o Deloitte & Touche
555 17th Street, Suite 3600
Denver, CO 80202

ATTACHMENT A
Actual Value as assigned by the Assessor
Docket Number:

Schedule Number	Land Value	Improvement Value	Total Actual Value
R033703	6,943,040	10,494,460	17,437,500
R030332	6,181,340	9,231,160	15,412,500
R004010	914,760	95,000	1,009,760
R030770	564,280	378,240	942,520
R030771	714,800	1,000,200	1,715,000
R030773	1,095,640	1,700,000	2,795,640
R032994	19,180	163,880	183,070

ATTACHMENT B
Actual Values as assigned by the County
Board of Equalization
after a timely appeal
Docket Number:

Schedule Number	Land Value	Improvement Value	Total Actual Value
R033703	6,943,040	10,494,460	17,437,500
R030332	6,181,340	9,231,160	15,412,500
R004010	914,760	95,000	1,009,760
R030770	564,280	378,240	942,520
R030771	714,800	1,000,200	1,715,000
R030773	1,095,640	1,700,000	2,795,640
R032994	19,180	163,880	183,070

ATTACHMENT C
Actual Value as agreed to by all Parties
Docket Number

Schedule Number	Land Value	Improvement Value	Total Actual Value
R033703	6,943,040	9,965,670	16,908,710
R030332	6,943,040	8,763,960	14,945,300
R004010	914,760	95,000	1,009,760
R030770	564,280	378,240	942,520
R030771	714,800	1,000,200	1,715,000
R033773	1,095,640	1,700,000	2,795,640
R032994	19,180	163,880	183,070