

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 44714
Petitioner: PAGOSA RESORT & SPA INC., v. Respondent: ARCHULETA COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

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.: 569913431003+1

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2005 actual value of the subject property.
3. The parties agreed that the 2005 actual value of the subject property should be reduced to:

Total Value: \$4,656,237

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2005 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 13th day of February 2007.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

February 12, 2007

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.

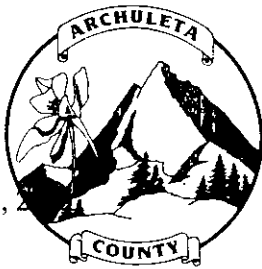
Debra A. Baumbach

Debra A. Baumbach

Marian Brennan

Marian Brennan





Office of the
ARCHULETA COUNTY ASSESSOR

Keren L. Prior

November 14, 2005

STIPULATION AGREEMENT

BETWEEN

Pagosa Baths Inc.
P.O. Box 1799
Pagosa Springs, CO 81147-1799

AND

Keren Prior
Archuleta County Assessor
P.O. Box 1089
Pagosa Springs, CO 81147

2005 FEB 10 11:02:02

RE: R569913431004 Hot Springs Baths
RE: R569913431003 Hot Springs Baths (Lodging Property)

The Archuleta County Assessor and the property owner, Pagosa Baths, Inc. have agreed to a stipulation of value on the referenced properties. This agreement is based on the mutual agreement of value where both parties recognized and acknowledged the complexity of the appraisal task at hand and the potential expense of proceeding with appraisal and litigation heretofore. The conditions of the stipulation are as follows:

The petitioner and the assessor stipulate to the following values for the following years:

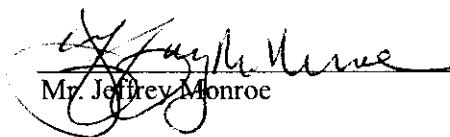
<u>Account Number</u>	<u>2005 Value</u>	<u>2006 Value</u>
R569913431004	\$2,761,500	\$2,761,500
R569913431003	\$1,894,737	\$1,894,737

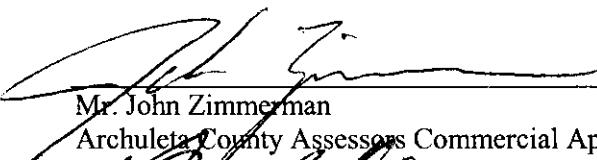
2006 AUG 18 PM 12:00

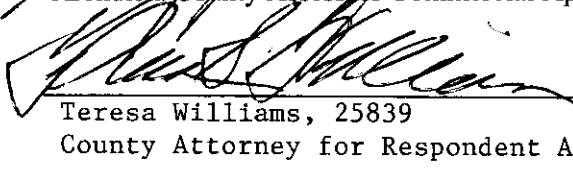
The petitioner will notify the Colorado Board of Assessment Appeals of the withdrawal of these appeals immediately.

As required by state law these properties will be reappraised in odd years. So it is important that accurate market information be provided relative to the recent sale of this property. In the absence of market and income data being provided by the taxpayer the assessor's office will use the best information available to form its opinion of value in future years. In the absence of sales, additions, deletions or other changes to the physical aspects of the property this assessor believes that the future revaluations should consider changes in value to be similar to changes of value on other lodging and recreation properties in the county.

These terms, conditions and statements are agreed to by:

 11/14/05
Mr. Jeffrey Monroe Date Appraiser, Tax Profile Services

 11/14/2005
Mr. John Zimmerman Date Archuleta County Assessors Commercial Appraiser

 2/7/2007
Teresa Williams, 25839 Date County Attorney for Respondent Archuleta County Board of Equalization