

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 45185
Petitioner: JAMES AND MARY GALLAGHER , v. Respondent: SAN MIGUEL 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.: R1040094040

Category: Valuation Property Type: Residential
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: \$7,400,000

(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 San Miguel County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 1st day of March 2006.

BOARD OF ASSESSMENT APPEALS


This decision was put on record

February 27, 2006

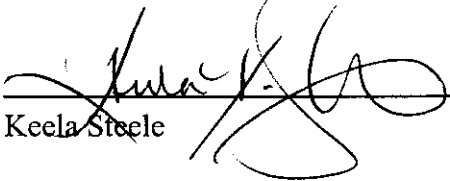


Karen E. Hart

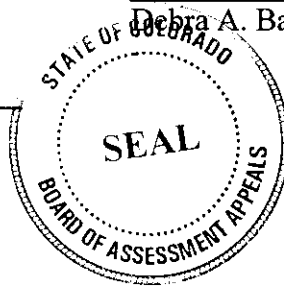
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Debra A. Baumbach



Keela Steele



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 45185
Single County Schedule Number: R1040094040

STIPULATION (As to Tax Year 2005 Actual Value)

James and Mary Gallagher

Petitioner,

vs.

San Miguel COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2005 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 property subject to this stipulation is described as:
Lot 24, Elk Run, 111 Elk Run Road, Telluride, Colorado

2. The subject property is classified as residential (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2005:

Land	\$	1,312,500.00
Improvements	\$	9,676,500.00
Total	\$	<u>10,989,000.00</u>

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

Land	\$	1,312,500.00
Improvements	\$	8,311,563.00
Total	\$	<u>9,624,063.00</u>

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5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2005 actual value for the subject property:

Land	\$	<u>1,312,500.00</u>
Improvements	\$	<u>6,087,500.00</u>
Total	\$	<u>7,400,000.00</u>

6. The valuation, as established above, shall be binding only with respect to tax year 2005.

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

Following an analysis of different comparables in the same area, it was determined that a reduction in value was appropriate for this property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 20, 2006 (date) at 1 p.m. (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 27 day of February, 2006.

Tom Farrell
Petitioner(s) or Agent or Attorney

[Signature]
County Attorney for Respondent,
Board of Equalization

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Address:
San Miquel Cty Atty's Office
P.O. Box 791
Telluride, CO 81435
Telephone: 970 728-3879

County Assessor

Address:
P.O. Box 506
Telluride, CO 81435
Telephone: 970 728-3174

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