

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 47646</b>
Petitioner: <b>LITTLE NELL HOTEL (ASPEN SKIING COMPANY),</b>  v.  Respondent: <b>PITKIN COUNTY BOARD OF COMMISSIONERS.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R012297**  
  
**Category: Abatement      Property Type: Commercial Real**
2. Petitioner is protesting the 2004 actual value of the subject property.
3. The parties agreed that the 2004 actual value of the subject property should be reduced to:  
  

**Total Value:            \$44,000,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2004 actual value of the subject property, as set forth above.

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

**DATED AND MAILED** this 27th day of February 2007.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

February 26, 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

*Jode Helfer*

Jode Helfer



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

County Schedule Number 12297  
Docket Number 47646 and 47647

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**STIPULATION (As To Tax Year 2003 and 2004 Actual Value)**

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Little Nell Hotel, Aspen Skiing Co.,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

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Petitioner, Little Nell Hotel, Aspen Skiing Co., and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2003 (Docket # 47647) and 2004 (Docket # 47646) 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 as Lot 1, Little Nell Subdivision and is identified as Parcel No. 273718250101 in Pitkin County Assessor's Office records.
2. The County Assessor originally assigned the following actual value on the subject property for both tax year 2003 and 2004 as both years were in the same valuation cycle:

Commercial Land	\$ 6,498,400
Commercial Improvements:	\$ <u>41,335,800</u>
<b>Total:</b>	<b>\$ 47,834,200</b>
3. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Commercial Improvements \$ 6,498,400  
Commercial Improvements: \$ 41,335,800  
Total: \$ 47,834,200

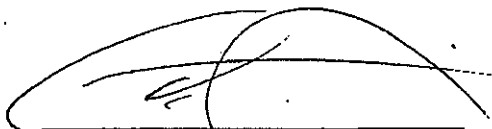
4. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2003 (Docket # 47647) and 2004 (Docket # 47646) actual value for the subject property:

Commercial Improvements \$ 6,500,000  
Commercial Improvements: \$ 37,500,000  
Total: \$ 44,000,000

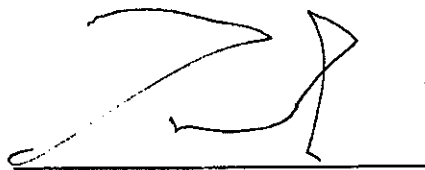
5. Both parties agree that this stipulation resolves all outstanding issues in these appeals, that the hearing scheduled before the Board of Assessment Appeals shall be canceled, and that following the BAA's order based on this stipulation Petitioner's appeals to the BAA shall be dismissed with prejudice.

6. The parties warrant that the undersigned individuals have the full authority to act on their behalf, and that this stipulation shall be binding on each party to the fullest extent of the law.

Dated this 21st day of February, 2007.



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