

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48088
Petitioner: TRAER CREEK - L2 LLC, v. Respondent: EAGLE 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.: R053313

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:

Total Value: \$14,573,150
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 10th day of September 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

September 9, 2008

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

Toni Rigiroszi

Toni Rigiroszi



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STIPULATION AS TO TAX YEAR 2007

SCHEDULE NO. R053313

DOCKET NO. 48088

Petitioner(s):

TRAER CREEK - L2 LLC

v.

Respondent:

EAGLE COUNTY BOARD OF EQUALIZATION

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2007 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as: 000101 Fawsett Road, Avon, Colorado.
2. The subject property is classified as commercial.
3. The County Assessor originally assigned the following actual value to the subject property for the tax year 2007: \$20,865,930.00
4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows: \$20,865,930.00.
5. After further review and negotiation, Petitioner and the County Board of Equalization agree to the following tax year 2007 actual value for the subject property: \$14,573,150.00, provided, however, that this adjustment and associated refund shall not occur on the County tax rolls until the condominium plat for the subject building is recorded creating a separate parcel for the parking garage valued at \$6,292,779.00 and said parcel is conveyed to the Traer Creek Metropolitan District (collectively the "Conveyance"). Further provided that the Conveyance will occur prior to April 1, 2009. In the event that the Conveyance has not occurred prior to April 1, 2009, the value of the

2008 SEP - 0 11:11:09

property shall remain \$20,865,930.00, provided, however, that neither party will waive any rights, claims, or defenses as they may relate to the bringing of an abatement action associated with this parcel only in the event the Conveyance has not occurred within the timeline set forth herein.

6. The valuation, as established above, shall be binding only with respect to the tax year 2007.

7. Brief Narrative as to why the reduction was made: A condominium plat has been completed and submitted to the Town of Avon for approval. The approval and recordation of the plat resolves the pending dispute between the parties by creating a separate parcel for the parking garage valued at \$6,292,779.00 that will be owned by the Traer Creek Metropolitan District.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 18, 2008 at 8:30 a.m. be vacated.

Respectfully submitted on September 8, 2008.

JOHNSON & REPUCCI LLP

Kimberly E. Lord
Attorneys for Traer Creek - L2 LLC
2521 Broadway, Suite A
Boulder, Colorado 80304
(303) 442-1900

BOARD OF EQUALIZATION

Bryan Treu
Eagle County Attorney's Office
Attorney for the Board of Equalization
PO Box 850
Eagle, Colorado 81631
(970) 328-8685

EAGLE COUNTY ASSESSOR

Mark Chapin
PO Box 449
Eagle, Colorado 81631
(970) 328-8640

property shall remain \$20,865,930.00, provided, however, that neither party will waive any rights, claims, or defenses as they may relate to the bringing of an abatement action associated with this parcel only in the event the Conveyance has not occurred within the timeline set forth herein.

6. The valuation, as established above, shall be binding only with respect to the tax year 2007.

7. Brief Narrative as to why the reduction was made: A condominium plat has been completed and submitted to the Town of Avon for approval. The approval and recordation of the plat resolves the pending dispute between the parties by creating a separate parcel for the parking garage valued at \$6,292,779.00 that will be owned by the Traer Creek Metropolitan District.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on September 18, 2008 at 8:30 a.m. be vacated.

Respectfully submitted on September 8, 2008.

JOHNSON & RERUCCI LLP


Kimberly E. Lord

Attorneys for Traer Creek - L2 LLC
2521 Broadway, Suite A
Boulder, Colorado 80304
(303) 442-1900

BOARD OF EQUALIZATION

Bryan Treu
Eagle County Attorney's Office
Attorney for the Board of Equalization
PO Box 850
Eagle, Colorado 81631
(970) 328-8685

EAGLE COUNTY ASSESSOR

Mark Chapin
PO Box 449
Eagle, Colorado 81631
(970) 328-8640