

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48825
Petitioner: VAIL SUMMIT RESORTS INC., v. Respondent: SUMMIT 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.: 6508533+2

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: \$12,166,376
 (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 Summit County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 14th day of January 2009.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

January 13, 2009

Karen E Hart

Karen E. Hart

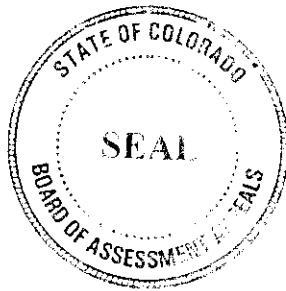
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Toni Rigiroszi

Toni Rigiroszi



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BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	<p style="text-align: center;">▲ COURT USE ONLY ▲</p>
Petitioner: VAIL SUMMIT RESORTS, INC. Respondent: SUMMIT COUNTY BOARD OF EQUALIZATION	
HOLME ROBERTS & OWEN LLP Sven C. Collins, # 30890 1700 Lincoln Street, Suite 4100 Denver, Colorado 80203 E-mail: sven.collins@hro.com Attorney for Petitioner Franklin P. Celico, #30051 Assistant County Attorney Summit County P.O. Box 68 E-mail: frankc@co.summit.co.us Attorney for Respondent	Docket No.: 48825
STIPULATION AS TO TAX YEAR 2007	

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

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
 - Tract B Tenderfoot Sub #5 (schedule no. 6508534)
 - Tract C Tenderfoot Sub #5 (schedule no. 6508535)

- Tract D Tenderfoot Sub #5 (schedule no. 6508533)

2. The subject are classified as follows:

- Tract B Tenderfoot Sub #5 (schedule no. 6508534): commercial;
- Tract C Tenderfoot Sub #5 (schedule no. 6508535): vacant land;
- Tract D Tenderfoot Sub #5 (schedule no. 6508533): vacant land.

commercial property.

3. The County Assessor originally assigned the following actual values to the subject properties for tax year 2007 as follows:

- Tract B Tenderfoot Sub #5 (schedule no. 6508534): \$16,940,362;
- Tract C Tenderfoot Sub #5 (schedule no. 6508535): \$1,323,680;
- Tract D Tenderfoot Sub #5 (schedule no. 6508533): \$400,185.

4. The parties stipulated to an administrative denial by the County Board of Equalization valuing the subject properties as above in paragraph 3.

5. After further review and negotiation, Petitioner and Summit County Board of Equalization agree to the following actual values for tax year 2007 for the subject properties:

- Tract B Tenderfoot Sub #5 (schedule no. 6508534): \$11,442,306;
- Tract C Tenderfoot Sub #5 (schedule no. 6508535): \$323,885;
- Tract D Tenderfoot Sub #5 (schedule no. 6508533): \$400,185.

6. Although recognizing that the Board may only enter an order with respect to tax year 2007, Petitioner and Respondent nevertheless intend and stipulate that the above-stipulated values also to apply to tax year 2008.

7. Brief narrative as to why the reduction was made: The parties exchanged further detailed information regarding income/expense data, personal property, and other variables for calculating the value of the properties and reached agreement on same.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on November 7, 2008 at 8:30 a.m. be vacated.

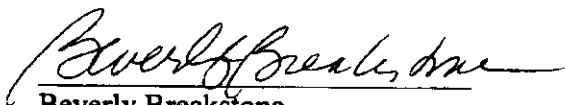
DATED this 6th day of January, 2009.



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P.O. Box 276
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Telephone: 970-453-3492

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this 8th day of January, 2009, a true and correct copy of the foregoing **STIPULATION AS TO TAX YEAR 2007** was served by U.S. mail and electronic mail to:

Summit County Attorney
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Assistant County Attorney
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Breckenridge, CO 80424
frankc@summit.co.us