

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 52697
Petitioner: ASPEN PROPERTIES HOLDINGS, L.P., v. Respondent: PITKIN 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.: R013453+1

Category: Valuation Property Type: Residential
2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$38,000,000
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 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 15th day of July 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

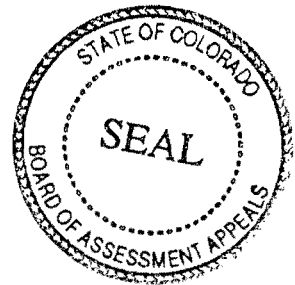
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Cara McKeller

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

County Schedule Number R013454 and R013453
Docket Number 52697

STIPULATION (As To Tax Year 2009 Actual Value)

Aspen Properties Holdings LP

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

Petitioner, Aspen Properties Holdings LP, and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2009 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 properties subject to this stipulation are described as Wildcat Ranch Lot: 1 AKA Homestead 1 North Part (sch#R013454) and Wildcat Ranch Lot 1 AKA Homestead 1, South Part (sch# R013453), and are identified as Parcel No. 2643 184 10 001 in Pitkin County Assessor's Office records.

2. The County Assessor originally assigned the following actual value on the subject property for the tax year 2009:

Sch# R013454	Residential Land:	\$ 15,400,000
	Residential Improvements	<u>19,527,900</u>
	Total value	\$ 34,927,900
Sch# R013453	Residential Land:	<u>\$ 6,600,000</u>
	Total value for parcel	\$41,527,900

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

Sch# R013454	Residential Land:	\$ 15,400,000
	Residential Improvements	<u>19,527,900</u>
	Total value	\$ 34,927,900
Sch# R013453	Residential Land:	<u>\$ 6,600,000</u>
	Total value for parcel	\$ 41,527,900

4. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2009 actual value for the subject property:

Sch# R013454	Residential Land:	\$ 13,400,000
	Residential Improvements	<u>18,000,000</u>
	Total value	\$ 31,400,000
Sch# R013453	Residential Land:	<u>\$ 6,600,000 (no change)</u>
	Total value for parcel	\$38,000,000

5. The valuations, as established above, shall be binding with respect to tax year 2009 and 2010.

6. Both parties agree that the hearing scheduled before the Board of Assessment Appeals shall be canceled.

Dated this 7th day of July, 2010.

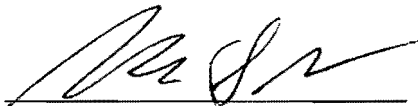


Chris Seldin, # 31928
Pitkin County Attorney
530 East Main Street, Suite 302
Aspen, Colorado 81611
(970)920-5190



Tom Isaac
Pitkin County Assessor
506 East Main Street, Suite 202
Aspen, Colorado 81611
(970)920-5160

ATTORNEY FOR RESPONDENT
PITKIN COUNTY BOARD
OF EQUALIZATION



Greg Gordon
Garfield & Hecht PC
601 E. Hyman Avenue
Aspen, CO
970-925-1936
Agent for Petitioner