

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 52726
Petitioner: BUTTERMILK MEADOWS LLC 73.5%/CAHN & CO. LLC 26.5%, 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.: R019727
 Category: Valuation Property Type: Vacant Land

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: \$3,000,000
 (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 29th day of November 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.

Debra A. Baumbach

Debra A. Baumbach

[Signature]

Cara McKeller



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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

County Schedule Number R019727
Docket Number 52726

STIPULATION (As To Tax Year 2009 Actual Value)

BUTTERMILK MEADOWS LLC 73.5%
CAHN & COMPANY LLC 26.5%,

Petitioners,

v.

Pitkin County Board of Equalization,

Respondent.

Petitioner, Buttermilk Meadows LLC 73.5% and Cahn & Company LLC 26.5%, 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 property subject to this stipulation is described as Subdivision: Buttermilk Meadows PUD Lot: 1, and is identified as Parcel No. 2735 034 02 001 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:

Vacant Land:	\$ 3,825,000
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3. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Vacant Land:	\$ 3,825,000
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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:

Vacant Land: \$ 3,000,000

5. The valuation, 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 16 day of November, 2010.



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