

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 53221
Petitioner: RESIDENCES AT THE LITTLE NELL DEVELOPMENT LLC, 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.: R021268+32

Category: Valuation Property Type: Commercial Real
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: \$15,954
 (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 14th day of May 2010.

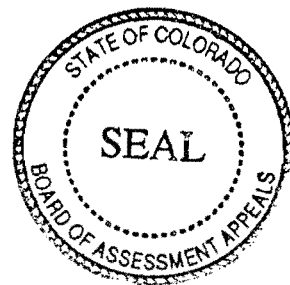
BOARD OF ASSESSMENT APPEALS

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



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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

County Schedule Number R021268 + 32
Docket Number 53221

STIPULATION (As To Tax Year 2009 Actual Value)

Residences at Little Nell Development LLC,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

Petitioner, Residences at Little Nell Development LLC, and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2009 valuation of the subject properties, 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 is described as:

See attached summary.

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

See attached valuation summary

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

See attached valuation summary

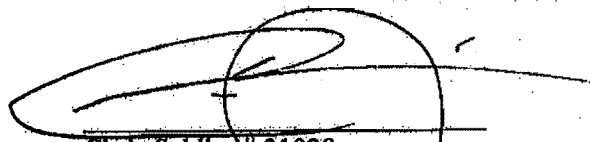
4. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2009 actual values for the subject properties:

See attached valuation summary

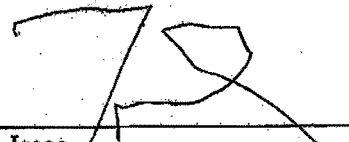
5. The valuations, as established above, shall be binding with respect to tax year 2009 and 2010.

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

Dated this 6th day of May, 2010.

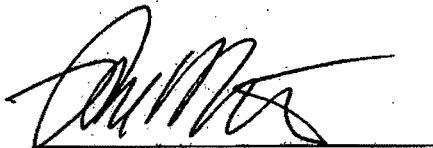


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ATTORNEY FOR RESPONDENT
PITKIN COUNTY BOARD
OF EQUALIZATION



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Duff & Phelps
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303-749-9003
Agent for Petitioners

Colorado Board of Assessment Appeals, Value summary for Docket #53221 for Property Owned by Residences at Little Nell Development LLC

Schedule #	Legal Description	value after appeal to assessor	value after appeal to CBOE	stipulated values for appeal to BAA
Hotel Units				
R021268	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-100	\$762,000	\$762,000	\$578,300
R021269	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-101	\$599,900	\$599,900	\$455,300
R021270	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-102	\$1,153,800	\$1,153,800	\$875,800
R021271	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-103	\$878,200	\$878,200	\$666,500
R021272	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-104	\$601,200	\$601,200	\$456,300
R021273	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-105	\$668,800	\$668,800	\$507,600
R021274	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-106	\$740,400	\$740,400	\$561,900
R021275	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: H-107	\$707,900	\$707,900	\$537,300
	total value	\$6,112,200	\$6,112,200	\$4,639,000
R021276	THE LITTLE NELL CONDO DESC: 6 PARKING UNITS FOR HOTEL	\$895,500	\$895,500	\$420,000
Commercial Units				
R021277	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: C-1	\$5,473,500	\$5,473,500	\$2,866,000
R021278	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: C-2	\$660,700	\$660,700	\$560,700
R021279	Division: RESIDENCES AT THE LITTLE NELL CONDO Unit: C-3	\$11,765,400	\$11,765,400	\$6,108,300
Commercial Parking Units				
R021280	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021281	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021282	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021283	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021284	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021285	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021286	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021287	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021288	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021289	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021290	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021291	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021292	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021293	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021294	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021295	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021296	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
R021297	AT THE LITTLE NELL CONDO DESC: COMMERCIAL PARKING	\$149,300	\$149,300	\$70,000
Tipple Woods Parking Units				
R021298	THE LITTLE NELL CONDO DESC: 2 TIPPLE WOODS PARKING UNITS	\$298,500	\$298,500	\$0
R021299	THE LITTLE NELL CONDO DESC: 2 TIPPLE WOODS PARKING UNITS	\$298,500	\$298,500	\$0
R021300	THE LITTLE NELL CONDO DESC: 2 TIPPLE WOODS PARKING UNITS	\$298,500	\$298,500	\$0