

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 53257
Petitioner: VILLAGE AT BRECKENRIDGE ACQUISITION CORP., 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.: 303560+2

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: \$4,970,940

(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 Summit County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 24th day of September 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

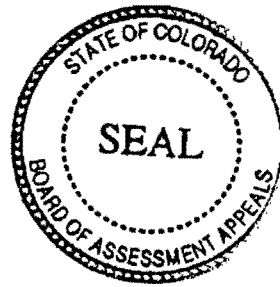
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

[Handwritten Signature]

Cara McKeller



2010 SEP 22 A 9:33

SUMMIT COUNTY ASSESSOR

2010 SEP 23 11:11:53

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 53257

Multiple County Schedule Numbers: (As Set Forth in the Attached)

STIPULATION (As to Tax Year 2009 Actual Value)

Village at Breckenridge Acquisition Corp.,

Petitioner,

vs.

SUMMIT COUNTY BOARD OF EQUALIZATION,Respondent.

Petitioner and Respondent 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.

Petitioner and Respondent agree and stipulate as follows:

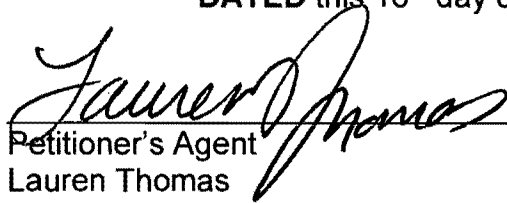
1. The properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachments to this Stipulation.
2. The subject properties are classified as commercial property.
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2009.
4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.
5. After further review and negotiation, the Petitioner(s) and Respondent agree to the tax year 2009 actual values of the subject properties, as shown on Attachment C.
6. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2009.

7. Brief narrative as to why the reduction was made:

All net rentable areas and occupancies were reviewed and changes implemented to the properties. Net operating incomes per square foot were reduced. The overall rate used in the direct capitalization method was increased due to the high vacancy rate of the properties. These changes resulted in lower indicated values using the income approach.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on November 19, 2010 at 8:30 AM be vacated.

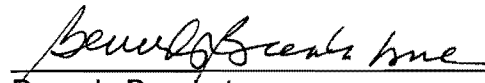
DATED this 16th day of September, 2010



Petitioner's Agent
Lauren Thomas
c/o Duff & Phelps LLC
950 17th Street, Suite 2000
Denver, Colorado 80202
Telephone: 303-749-9024



Frank Celico
County Attorney for Respondent
Summit County Board of Equalization
P O Box 68
Breckenridge, CO 80424
970-453-2561



Beverly Breakstone
Summit County Assessor
P O Box 276
Breckenridge, CO 80424
Telephone: 970-453-3480

Docket Number: 53257

