

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 55526
Petitioner: WARREN OAK, LLC, v. Respondent: PITKIN COUNTY BOARD OF COMMISSIONERS.	
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.: R004173+1

Category: Abatement Property Type: Residential
2. Petitioner is protesting the 07-08 actual value of the subject property.
3. The parties agreed that the 07-08 actual value of the subject property should be reduced to:

Total Value: \$3,800,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 07-08 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 9th day of May 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Cara McKeller

Cara McKeller



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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

County Schedule Number R004173 and R004174
Docket Number 55526

STIPULATION (As To Tax Year 2007 and 2008 Actual Value)

Warren Oak LLC,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

Petitioner, Warren Oak LLC and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2007 and 2008 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 by metes and bounds and identified as Parcel No. 2737 181 00 006 (Sch# R004173) and Parcel No. 2737 181 00 005 (Sch# R004174) in Pitkin County Assessor's Office records.

2. The County Assessor originally assigned the following actual value on the subject properties for the tax year 2007/2008:

Sch # R004173	Vacant Land	\$1,100,000
Sch# R004174	Residential Land:	\$ 2,200,000
	Residential Improvements:	\$ 794,100
	Total:	\$ 2,994,100

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

Sch # R004173	Vacant Land	\$1,100,000
Sch# R004174	Residential Land:	\$ 2,200,000
	Residential Improvements:	<u>\$ 794,100</u>
	Total:	\$ 2,994,100


4. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2007 and 2008 actual values for the subject properties:

Sch # R004173	Vacant Land	\$1,000,000
Sch# R004174	Residential Land:	\$ 2,200,000
	Residential Improvements:	<u>\$ 600,000</u>
	Total:	\$ 2,800,000

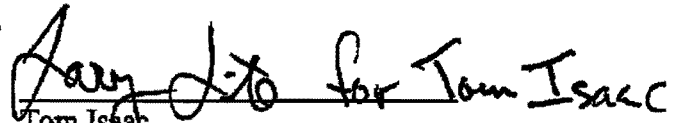
5. The valuation, as established above, shall be binding with respect to tax year 2007 and 2008.

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

Dated this 3rd day of May, 2011.




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PITKIN COUNTY BOARD
OF EQUALIZATION



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