



**ORDER:**

Respondent is ordered to reduce the 2011 actual value of the subject property, as set forth above.

The Teller County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 14th day of March 2012.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

\_\_\_\_\_  
Diane M. DeVries

*Debra A. Baumbach*

\_\_\_\_\_  
Debra A. Baumbach

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

*Cara McKeller*

\_\_\_\_\_  
Cara McKeller



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**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

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FEB 23 2012  
SPARKS WILLSON

Docket Number: 57981  
Single County Schedule Number: R0000308

STIPULATION (As to Tax Year 2011 Actual Value)

IMPERIAL HOLDINGS GROUP LLC

Petitioner,

vs.

TELLER COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2011 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:  
a commercial gaming casino.

2. The subject property is classified as commercial improved (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011:

|              |    |                     |
|--------------|----|---------------------|
| Land         | \$ | 1,026,361.00        |
| Improvements | \$ | 929,470.00          |
| Total        | \$ | <u>1,955,831.00</u> |

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

|              |    |                     |
|--------------|----|---------------------|
| Land         | \$ | 1,026,361.00        |
| Improvements | \$ | 884,223.00          |
| Total        | \$ | <u>1,910,584.00</u> |

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2011 actual value for the subject property:

|              |    |                     |
|--------------|----|---------------------|
| Land         | \$ | <u>377,400.00</u>   |
| Improvements | \$ | <u>880,600.00</u>   |
| Total        | \$ | <u>1,258,000.00</u> |

6. The valuation, as established above, shall be binding only with respect to tax year 2011.

7. Brief narrative as to why the reduction was made:  
Casino was leased effective January 1, 2011 and, casino operations started in the summer after improvements were complete. Market sales of closed casinos support revised 2011 valuation.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 13, 2012 (date) at 8:30 a.m. (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 17 day of February 2012.

Gary A. Hedford  
Petitioner(s) or Agent or Attorney  
BIG SIMS GAMING & RESTAURANT GROUP LLC  
Imperial  
Address:  
IMPERIAL HOLDINGS GROUP LLC  
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CRIPPLE CREEK, CO 80813  
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[Signature]  
County Attorney for Respondent,  
Board of Equalization  
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PO BOX 959  
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Telephone: 719-689-2988

Betty Clark-Wine  
County Assessor  
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