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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 58248 |
| Petitioner: JAMES GALLAGHER v. Respondent: SAN MIGUEL COUNTY BOARD OF COMMISIONERS | |
| 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 apart of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R1040086025

Category: Abatement Property Type: Vacant Land

2. Petitioner is protesting the 2009 - 2010 actual property type of the subject property.

3. The parties agreed that the 2009 - 2010 value of the subject property should remain:

Total Value: \$1,380,000
(Reference Attached Stipulation)

4. The parties agreed that the 2009 - 2010 actual property type of the subject property should be reclassified and should be :

Property Type: Residential
(Reference Attached Stipulation)

5. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 - 2010 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 9th day of May 2012.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

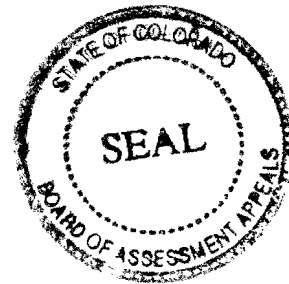
Debra A Baumbach

Debra A. Baumbach

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

CM

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 58248

Single County Schedule Number: R1040086025

STIPULATION (As to Abatement/Refund for Tax Year 2009/2010)

James Gallagher,

Petitioner,

vs.

San Miquel COUNTY BOARD OF COMMISSIONERS,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2009/2010 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:
See Attached.

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

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2009/2010 :

| | |
|--------------|------------------------------------|
| Land | \$ <u>1,380,000</u> .00 |
| Improvements | \$ <u> </u> .00 |
| Total | \$ <u>1,380,000</u> .00 |

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

| | |
|--------------|------------------------------------|
| Land | \$ <u>1,380,000</u> .00 |
| Improvements | \$ <u> </u> .00 |
| Total | \$ <u>1,380,000</u> .00 |

5. After further review and negotiation, Petitioner(s) and County Board of Commissioners agree to the following tax year 2009/2010 actual value for the subject property:

| | | | |
|--------------|----|-----------------------------|-----|
| Land | \$ | <u>1,380,000</u> | .00 |
| Improvements | \$ | <u> </u> | .00 |
| Total | \$ | <u>1,380,000</u> | .00 |

6. The valuation, as established above, shall be binding only with respect to tax year 2009/2010.

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

This petition involves the classification of the subject property. The Board of County Commissioners has reached an agreement with the Petitioner to reclassify the subject property from Vacant Land to Residential Land.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 30, 2012 (date) at 12:30pm (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 25 day of April, 2012.

Raymond V. Bowers
Petitioner(s) or Agent or Attorney

[Signature]
County Attorney for Respondent,
Board of Commissioners

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Raymond V. Bowers
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Telephone: 970-728-0708

Address:
Office of the County Atty
P.O. Box 791
Telluride, CO 81435

Telephone: 970-728-3879

County Assessor

Address:

Telephone: _____

Docket Number 58248

Legal Description of Subject Property

Lot 25, Elk Run Subdivision, according to the plat recorded in the office of the Clerk and Recorder in Plat Book 1 at page 656, less and except all rights to minerals and oil, gas or other hydrocarbons located on, in or under the subject property, without any right of surface entry for exploration, development or extraction, as reserved to The Telluride Company in Deeds recorded in Book 419 at page 973, and in Book 419 at page 977; subsequently recorded in Book 422 at page 117 and in Book 422 at page 121, San Miguel County, State of Colorado.