

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 58252

Petitioner:

**ROARING FORK MOUNTAIN LODGE ASPEN
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.: R000061+2

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$6,745,300

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 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 27th day of April 2012.

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



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

County Schedule Number R000061, R007884, R000383
Docket Number 58252

STIPULATION (As To Tax Year 2011 Actual Value)

Roaring Fork Mountain Lodge - Aspen, LLC,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

Petitioner, Roaring Fork Mountain Lodge - Aspen, LLC, and Respondent Pitkin County Board of Equalization 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.

The Petitioner and Respondent agree and stipulate as follows:

1. The properties subject to this stipulation is described as Eames Addition, Block 8, Lots 12 through 14; Eames Addition, Block 9, Lots 5 through 10 and Lots 4 & 11 less the W 22' thereof; and Eames Addition Block 9, Lots 1, 2, 13 and 14 plus that portion of the vacated alley between Lots 1 and 2 and the West 20' of Lot 13, City and Townsite of Aspen, and is identified as Parcel No.s: 2735-131-21-001, 2735-131-19-002, 2735-131-19-001 in Pitkin County Assessor's Office records.

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

Sch# R000061	Commercial Land:	\$ 2,632,500
	Commercial Improvements:	<u>\$ 93,500</u>
	Total:	\$ 2,726,000
Sch# R000383	Vacant Land:	<u>\$ 3,217,500</u>

	Total:	\$ 3,217,500
Sch# R007884	Commercial Land:	\$ 5,096,000
	Commercial Improvements:	<u>\$ 216,800</u>
	Total:	\$ 5,312,800

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

Sch# R000061	Commercial Land:	\$ 2,632,500
	Commercial Improvements:	<u>\$ 93,500</u>
	Total:	\$ 2,726,000
Sch# R000383	Vacant Land:	<u>\$ 3,217,500</u>
	Total:	\$ 3,217,500
Sch# R007884	Commercial Land:	\$ 5,096,000
	Commercial Improvements:	<u>\$ 216,800</u>
	Total:	\$ 5,312,800


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


Sch# R000061	Commercial Land:	\$ 1,462,500
	Commercial Improvements:	<u>\$ 93,500</u>
	Total:	\$ 1,556,000
Sch# R000383	Vacant Land:	<u>\$ 1,787,500</u>
	Total:	\$ 1,787,500
Sch# R007884	Commercial Land:	\$ 637,000
	Commercial Improvements:	\$ 43,360
	Residential Land	\$ 2,548,000
	Residential Improvements	<u>\$ 173,440</u>
	Total:	\$ 3,401,800

5. The valuation, as established above, shall be binding with respect to tax year 2011 and 2012.

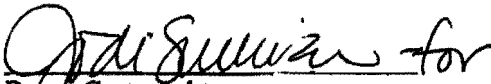
6. Both parties agree that the hearing scheduled before the Board of Assessment Appeals shall be canceled.

Dated this 18th day of April, 2012.


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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 Petitioner

<u>sch# 61 - Steak House</u>	<u>Land</u>	<u>imps</u>	<u>total</u>	
current value	\$2,632,500	\$93,500	\$2,726,000	
revised value	\$1,462,500	\$93,500	\$1,556,000	commercial
	(5850 @ \$250)			

<u>Sch# 383, vacant lot</u>	<u>Land</u>	<u>imps</u>	<u>total</u>	
current value	\$3,217,500	\$0	\$3,217,500	
revised value	\$1,787,500	\$0	\$1,787,500	vacant
	(7150 @ \$250)			

<u>Sch# 7884, lodge</u>	<u>Land</u>	<u>imps</u>	<u>total</u>	
current value	\$5,096,000	\$216,800	\$5,312,800	
commercial (20%)	\$637,000	\$43,360	\$680,360	mixed use
residential (80%)	\$2,548,000	\$173,440	\$2,721,440	
revised value	\$3,185,000	\$216,800	\$3,401,800	
	(12740@250)			

grand total \$6,745,300