

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 60527
Petitioner: TRAER CREEK PLAZA, LLC.F/K/A TRAER CREEK-L2 LLC, v. Respondent: EAGLE 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.: R053313

Category: Abatement Property Type: Commercial Real
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: \$14,573,151
 (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 Eagle County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 20th day of February 2014.

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

1313 Sherman Street, Room 315
Denver, CO 80203
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STATE OF COLORADO
BD OF ASSESSMENT APPEALS

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Docket No.: 60527

Schedule No.: R053313

STIPULATED MOTION FOR ENTRY OF ORDER AS TO VALUE

Petitioner:

TRAER CREEK PLAZA, LLC f/k/a TRAER CREEK-L2 LLC

v.

Respondent:

EAGLE COUNTY BOARD OF COMMISSIONERS

Petitioner, Traer Creek Plaza, LLC f/k/a Traer Creek-L2 LLC ("Petitioner") and Respondent Eagle County Board of Commissioners ("Respondent"), by and through their respective undersigned counsel, hereby submit this Stipulated Motion for Entry of Order as to Value and state as follows:

1. This case is before the BAA in connection with Petitioner's abatement petition for tax years 2007 and 2008 for that certain real property in Avon, Colorado legally described as Lot 2, The Village (at Avon) Filing 1 according to the Final Plat of the Village (at Avon) Filing 1 recorded May 8, 2002 at Reception No. 795007, Eagle County, Colorado (the "Property").
2. This case concerns taxation of a parking garage (the "Garage") attached to an office and retail building located upon the Property.
3. Petitioner argued that Respondent could not tax the Garage because it was owned by the Traer Creek Metropolitan District (the "District") and was therefore exempt from taxation under Article X, § 4 of the Colorado Constitution and C.R.S. § 39-3-105.
4. On September 25, 2012, the BAA entered an Order dismissing Petitioner's abatement appeal on the grounds that (a) Petitioner held record ownership of the Property underlying the Garage and (b) the unit assessment rule prevented taxing improvements separately from the underlying land and the building with which the Garage was integrated.

5. On November 14, 2013, in Case Number 2012CA2305, the Colorado Court of Appeals reversed the BAA's determination and remanded back to the BAA to determine the taxable value of the Property after deducting the value of the District-owned Garage.

6. A Mandate issued from the Colorado Court of Appeals on January 9, 2014.

7. In light of the Colorado Court of Appeals' Order, the parties now wish to stipulate that, for tax years 2007 and 2008, the taxable value of the Garage was \$6,292,779 and the taxable value of the Property, after deducting the value of the Garage, was \$14,573,151.

8. The parties agree that the stipulated reduction in value set forth herein was accepted by the parties for settlement purposes only.

9. Upon entry of an order approving this stipulation, Respondent agrees to issue a refund to Petitioner, in accordance with C.R.S. § 39-10-114, based on the Property's new taxable value for tax years 2007 and 2008.


10. Except as required to enforce any terms of this stipulation, the parties agree that they have resolved the dispute giving rise to this action and the parties expressly waive any right either of them may have, in law or in equity, to initiate a subsequent valuation protest or abatement petition for tax years 2007 or 2008 relating to the Property.

11. Each party shall bear its own costs and attorney's fees.

WHEREFORE, the parties request that the BAA enter an Order in accordance with the Colorado Court of Appeals' Order and this stipulation. A proposed form of order is submitted with this motion.

Respectfully submitted this 14th day of February, 2014.

OFFICE OF THE EAGLE
COUNTY ATTORNEY


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**ATTORNEY FOR
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ATTORNEYS FOR PETITIONER

CERTIFICATE OF MAILING

I hereby certify that on this 14th day of February, 2014, I placed a true and correct copy of the foregoing **STIPULATED MOTION FOR ENTRY OF ORDER AS TO VALUE**, in the U.S. Mail, postage prepaid, addressed as follows:

Christina Hooper
Eagle County Attorney's Office
P.O. Box 850
500 Broadway
Eagle, CO 81631


Margo Brown