

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 62076
Petitioner: NEW STRATER CORP., v. Respondent: LA PLATA 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.: R10905

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2013 actual value of the subject property.
3. The parties agreed that the 2013 actual value of the subject property should be reduced to:

Total Value: \$5,303,250
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2013 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 7th day of November 2013.

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



STATE OF COLORADO
BO OF ASSESSMENT APPEALS

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number 11-9-58
2013 NOV 5 2013
Single County Schedule Number: 52076

Single County Schedule Number: R010905

STIPULATION (As to Tax Year 2013 Actual Value)

NEW STRATER CORP.

Petitioner,

vs.

LA PLATA COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2013 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:
DURANGO, CITY OF, Block 30, Lots 10 thru 13. (Strater Hotel)

2. The subject property is classified as Lodging, hotel. (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2013:

Land	\$	1,291,350	.00
Improvements	\$	4,253,250	.00
Total	\$	5,544,600	.00

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

Land	\$	1,291,350	.00
Improvements	\$	4,253,250	.00
Total	\$	5,544,600	.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2013 actual value for the subject property:

Land	\$	<u>1,050,000.00</u>
Improvements	\$	<u>4,253,250.00</u>
Total	\$	<u>5,303,250.00</u>

6. The valuation, as established above, shall be binding only with respect to tax year 2013.

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

AFTER CAREFUL AND LENTHTLY REVIEW OF INCOME AND EXPENSE SHEETS PROVIDED BY THE PROPERTY OWNER, THE ASSESSOR AGREES THAT THE TOTAL VALUE OF THE THREE ACCOUNTS THAT COMPRISE THE STRATER HOTEL OPERATION. SHOULD BE REDUCED FROM \$7,371,900 TO \$6,850,000. R010905 IS THE STRATER HOTEL, AND ITS VALUE HAS BEEN REDUCED FROM \$5,544600 TO \$5,303,250.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on OCT 31, 2013 (date) at 8:30 AM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 21 day of OCTOBER, 2013.

[Signature]
Petitioner(s) or Agent or Attorney

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County Assessor

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