

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70628
Petitioner: EDCO STEAMBOAT LLC C/O WALGREEN COMPANY v. Respondent: ROUTT 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.: R8173979
Category: Valuation/Protest Appeal Property Type: Commercial

2. Petitioner is protesting the 2017 actual value of the subject property.

3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

Total Value: \$2,926,509
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

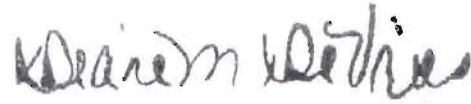
ORDER:

Respondent is ordered to reduce the 2017 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 17th day of November 2017.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries



Debra A. Baumbach

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



Christine Fontenot



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

STATE OF COLORADO
BO OF ASSESSMENT APPEAL

Docket Number: 70628

Single County Schedule Number: R8173979

2017 NOV 14 PM 3: 22

STIPULATION (As to Tax Year 2017 Actual Value)

EDCO STEAMBOAT, LLC c/o WALGREEN COMPANY

Petitioner,

vs.

ROUTT COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2017 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:

LAND & IMPROVEMENTS AT: LOT 2 CITY SOUTH SUBD
1440 PINE GROVE RD.

2. The subject property is classified as MERCHANDISING LND&IMP (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2017:

Land	\$	851,990.00
Improvements	\$	2,281,940.00
Total	\$	<u>3,133,930.00</u>

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

Land	\$	851,990.00
Improvements	\$	2,281,940.00
Total	\$	<u>3,133,930.00</u>

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2017 actual value for the subject property:

Land	\$	<u>851,990.00</u>
Improvements	\$	<u>2,074,519.00</u>
Total	\$	<u>2,926,509.00</u>

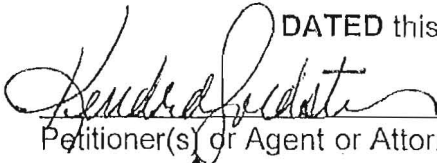
6. The valuation, as established above, shall be binding only with respect to tax year 2017.

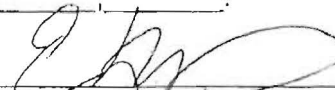
7. Brief narrative as to why the reduction was made:

AFTER A REANALYSIS OF THE INCOME APPROACH TO VALUE THE LAND & IMPROVEMENTS, A REDUCTION IN VALUE IS WARRANTED UNDER THIS APPROACH. BOTH PARTIES BELIEVE THE INCOME APPROACH TO BE THE BEST INDICATOR OF ACTUAL VALUE FOR THE RESPECTIVE IMPROVED PROPERTY.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 03/09/2018 (date) at _____ (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

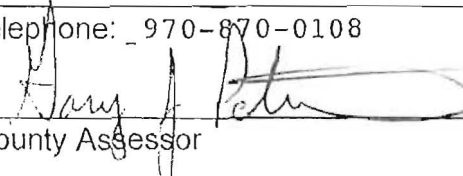
DATED this 14TH day of NOVEMBER, 2017


Petitioner(s) or Agent or Attorney


County Attorney for Respondent,
Board of Equalization

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County Assessor

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P.O. BOX 773210
STEAMBOAT SPRINGS, CO 80477
Telephone: 970-870-5544

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