

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 75502</b>
Petitioner: <b>FERRUCO VAIL VENTURES LLC</b>  v. Respondent: <b>EAGLE COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been accepted 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.: R060285+35**  
**Category: Valuation/Protest Appeal      Property Type: Residential**
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

**Total Value: \$116,791,480**  
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

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

**DATED** this 19th day of December 2019.

**BOARD OF ASSESSMENT APPEALS**

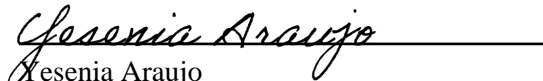


\_\_\_\_\_  
Diane M. DeVries

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



\_\_\_\_\_  
Debra A. Baumbach

  
\_\_\_\_\_  
Gesenia Araujo



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

Docket Number: 75502  
Schedule Numbers: (As Set Forth in the Attached Exhibits)

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS  
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STIPULATION (As to Tax Year 2019 Actual Value)

**FERRUCO VAIL VENTURES LLC,**

Petitioner,

vs.

**EAGLE COUNTY BOARD OF EQUALIZATION,**

Respondent.

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Petitioner and Respondent (together, the "Parties") hereby enter into this Stipulation regarding the tax year 2019 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this stipulation.

Petitioner and Respondent stipulate as follows:

1. The properties subject to this stipulation are the schedule numbers set forth in Exhibits A, B, and C to this Stipulation.
2. Based on representations made by Petitioner to the Eagle County Assessor, the subject properties are classified as **Residential**.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2019:

See Exhibit A, attached hereto.

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

See Exhibit B, attached hereto.

5. After review and negotiation, Petitioner and County Board of County Equalization agree to the following tax year 2019 actual value for the subject property:

See Exhibit C, attached hereto.

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

Petitioner and Eagle County agreed to the negotiated value prior to the Board of

Assessment Appeals hearing.

7. The Parties expressly agree that the settled valuation established herein was accepted by the Parties for settlement purposes only, that they have resolved all disputes giving rise to the tax appeal, and that except as provided in Paragraph 8, Petitioner expressly waives any right it may have to initiate a subsequent valuation protest or abatement petition for tax year 2019 or 2020 or other action relating to the property or the tax appeal. The Parties further stipulate and agree that this Agreement does not constitute an admission of liability, omission, or wrongdoing of any kind by Eagle County; that it does not constitute any factual or legal precedent whatsoever but rather reflects the Parties' desire to resolve this matter amicably without additional expense or litigation. The Parties expressly agree that the settlement valuation contained herein, and the terms of this Agreement, may not be used by Ferruco Vail Ventures, LLC, its agents, successors, or assigns as evidence of actual value of the Property in any proceeding of any kind, including without limitation, any lawsuit, administrative tax appeal or protest, request for abatement of taxes or otherwise, except in an action alleging breach of this stipulation agreement.

8. The valuation, as established above, shall be carried forward and applied for tax year 2020 pursuant to C.R.S. § 39-1-104(10.2) unless the Assessor determines that as of January 1, 2020, there is an unusual condition as defined in C.R.S. § 39-1-104(11) that would require a change in said level of value. Taxpayer does not waive the right to contest any determination made by the Assessor with respect to an unusual condition under C.R.S. § 39-1-104 that would change said level of value.

10. A hearing has been scheduled before the Board of Assessment Appeals for 18th day of December at 8:30 a.m., and the parties request that the hearing be vacated based on the stipulation contained herein.

Dated this 11/20/2019

DocuSigned by:

*Bruce Cartwright*

Bruce Cartwright, Agent for  
Ferruco Vail Ventures LLC  
1200 17<sup>th</sup> Street, Ste 990  
Denver, CO 80202  
Bruce.Cartwright@duffandphelps.com  
(303) 749-9003 (Phone)

DocuSigned by:

*Kathy Parker*

Katherine M. Parker  
Assistant County Attorney and Attorney for  
the Board of Equalization  
PO Box 850  
Eagle, CO 81631  
[kathy.parker@eaglecounty.us](mailto:kathy.parker@eaglecounty.us)  
(970) 328-8685 (Phone)  
(970) 328-8699 (Fax)



**EXHIBIT A**

**OWNERS: FERRUCCO VAIL VENTURES LLC**  
**PROPERTY: VAIL PLAZA CLUB (SEBASTIAN)**  
**BAA DOCKET # 75502**

STATE OF COLORADO  
 BOARD OF ASSESSMENT APPEALS

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**Total for all Schedule Numbers: \$126,366,390**

ACCOUNT NUMBER	PARCEL NUMBER	ASSESSOR LAND VALUE	ASSESSOR IMP VALUE	TOTAL VALUE
R060285	210108285001	\$0	\$2,626,100	\$2,626,100
R060286	210108285002	\$0	\$2,524,630	\$2,524,630
R060287	210108285003	\$0	\$2,524,630	\$2,524,630
R060288	210108285004	\$0	\$4,891,270	\$4,891,270
R060290	210108285006	\$0	\$2,622,120	\$2,622,120
R060291	210108285007	\$0	\$2,486,820	\$2,486,820
R060292	210108285008	\$0	\$3,515,530	\$3,515,530
R060293	210108285009	\$0	\$2,928,550	\$2,928,550
R060294	210108285010	\$0	\$2,973,260	\$2,973,260
R060296	210108285012	\$0	\$4,009,930	\$4,009,930
R060298	210108285014	\$0	\$3,819,970	\$3,819,970
R060300	210108285016	\$0	\$3,955,270	\$3,955,270
R060302	210108285018	\$0	\$3,955,270	\$3,955,270
R060303	210108285019	\$0	\$3,085,740	\$3,085,740
R060305	210108285021	\$0	\$2,812,210	\$2,812,210
R060306	210108285022	\$0	\$3,914,420	\$3,914,420
R060307	210108285023	\$0	\$3,852,740	\$3,852,740
R060308	210108285024	\$0	\$4,210,900	\$4,210,900
R060310	210108285026	\$0	\$3,927,350	\$3,927,350
R060312	210108285028	\$0	\$3,635,850	\$3,635,850
R060313	210108285029	\$0	\$3,673,660	\$3,673,660
R060314	210108285030	\$0	\$3,862,690	\$3,862,690
R060316	210108285032	\$0	\$3,683,610	\$3,683,610
R060319	210108285035	\$0	\$2,720,680	\$2,720,680
R060320	210108285036	\$0	\$3,765,190	\$3,765,190
R060321	210108285037	\$0	\$3,733,350	\$3,733,350
R060322	210108285038	\$0	\$3,737,330	\$3,737,330
R060324	210108285040	\$0	\$3,586,110	\$3,586,110
R060325	210108285041	\$0	\$3,499,950	\$3,499,950
R060326	210108285042	\$0	\$4,273,510	\$4,273,510
R060328	210108285044	\$0	\$3,535,430	\$3,535,430
R060329	210108285045	\$0	\$3,761,210	\$3,761,210
R060330	210108285046	\$0	\$2,806,240	\$2,806,240
R060331	210108285047	\$0	\$4,149,210	\$4,149,210
R060333	210108285049	\$0	\$3,752,320	\$3,752,320
R060334	210108285050	\$0	\$3,553,340	\$3,553,340

**EXHIBIT B**

**OWNERS: FERRUCCO VAIL VENTURES LLC**  
**PROPERTY: VAIL PLAZA CLUB (SEBASTIAN)**  
**BAA DOCKET # 75502**

STATE OF COLORADO  
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**Total for all Schedule Numbers: \$126,366,390**

ACCOUNT NUMBER	PARCEL NUMBER	CBOE LAND VALUE	CBOE IMP VALUE	TOTAL VALUE
R060285	210108285001	\$0	\$2,626,100	\$2,626,100
R060286	210108285002	\$0	\$2,524,630	\$2,524,630
R060287	210108285003	\$0	\$2,524,630	\$2,524,630
R060288	210108285004	\$0	\$4,891,270	\$4,891,270
R060290	210108285006	\$0	\$2,622,120	\$2,622,120
R060291	210108285007	\$0	\$2,486,820	\$2,486,820
R060292	210108285008	\$0	\$3,515,530	\$3,515,530
R060293	210108285009	\$0	\$2,928,550	\$2,928,550
R060294	210108285010	\$0	\$2,973,260	\$2,973,260
R060296	210108285012	\$0	\$4,009,930	\$4,009,930
R060298	210108285014	\$0	\$3,819,970	\$3,819,970
R060300	210108285016	\$0	\$3,955,270	\$3,955,270
R060302	210108285018	\$0	\$3,955,270	\$3,955,270
R060303	210108285019	\$0	\$3,085,740	\$3,085,740
R060305	210108285021	\$0	\$2,812,210	\$2,812,210
R060306	210108285022	\$0	\$3,914,420	\$3,914,420
R060307	210108285023	\$0	\$3,852,740	\$3,852,740
R060308	210108285024	\$0	\$4,210,900	\$4,210,900
R060310	210108285026	\$0	\$3,927,350	\$3,927,350
R060312	210108285028	\$0	\$3,635,850	\$3,635,850
R060313	210108285029	\$0	\$3,673,660	\$3,673,660
R060314	210108285030	\$0	\$3,862,690	\$3,862,690
R060316	210108285032	\$0	\$3,683,610	\$3,683,610
R060319	210108285035	\$0	\$2,720,680	\$2,720,680
R060320	210108285036	\$0	\$3,765,190	\$3,765,190
R060321	210108285037	\$0	\$3,733,350	\$3,733,350
R060322	210108285038	\$0	\$3,737,330	\$3,737,330
R060324	210108285040	\$0	\$3,586,110	\$3,586,110
R060325	210108285041	\$0	\$3,499,950	\$3,499,950
R060326	210108285042	\$0	\$4,273,510	\$4,273,510
R060328	210108285044	\$0	\$3,535,430	\$3,535,430
R060329	210108285045	\$0	\$3,761,210	\$3,761,210
R060330	210108285046	\$0	\$2,806,240	\$2,806,240
R060331	210108285047	\$0	\$4,149,210	\$4,149,210
R060333	210108285049	\$0	\$3,752,320	\$3,752,320
R060334	210108285050	\$0	\$3,553,340	\$3,553,340



**EXHIBIT C****OWNERS: FERRUCCO VAIL VENTURES LLC****PROPERTY: VAIL PLAZA CLUB (SEBASTIAN)****BAA DOCKET # 75502**STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

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**Total for all Schedule Numbers:****\$116,791,480**

ACCOUNT NUMBER	PARCEL NUMBER	STIPULATED LAND VALUE	STIPULATED IMP VALUE	TOTAL VALUE
R060285	210108285001	\$0	\$2,403,500	\$2,403,500
R060286	210108285002	\$0	\$2,306,600	\$2,306,600
R060287	210108285003	\$0	\$2,306,600	\$2,306,600
R060288	210108285004	\$0	\$4,546,700	\$4,546,700
R060290	210108285006	\$0	\$2,399,700	\$2,399,700
R060291	210108285007	\$0	\$2,270,500	\$2,270,500
R060292	210108285008	\$0	\$3,252,800	\$3,252,800
R060293	210108285009	\$0	\$2,692,300	\$2,692,300
R060294	210108285010	\$0	\$2,728,400	\$2,728,400
R060296	210108285012	\$0	\$3,718,300	\$3,718,300
R060298	210108285014	\$0	\$3,543,500	\$3,543,500
R060300	210108285016	\$0	\$3,672,700	\$3,672,700
R060302	210108285018	\$0	\$3,672,700	\$3,672,700
R060303	210108285019	\$0	\$2,842,400	\$2,842,400
R060305	210108285021	\$0	\$2,587,800	\$2,587,800
R060306	210108285022	\$0	\$3,627,100	\$3,627,100
R060307	210108285023	\$0	\$3,568,200	\$3,568,200
R060308	210108285024	\$0	\$3,910,200	\$3,910,200
R060310	210108285026	\$0	\$3,639,450	\$3,639,450
R060312	210108285028	\$0	\$3,361,100	\$3,361,100
R060313	210108285029	\$0	\$3,397,200	\$3,397,200
R060314	210108285030	\$0	\$3,577,700	\$3,577,700
R060316	210108285032	\$0	\$3,406,700	\$3,406,700
R060319	210108285035	\$0	\$2,500,400	\$2,500,400
R060320	210108285036	\$0	\$3,484,600	\$3,484,600
R060321	210108285037	\$0	\$3,454,200	\$3,454,200
R060322	210108285038	\$0	\$3,458,000	\$3,458,000
R060324	210108285040	\$0	\$3,313,600	\$3,313,600
R060325	210108285041	\$0	\$3,231,330	\$3,231,330
R060326	210108285042	\$0	\$3,963,400	\$3,963,400
R060328	210108285044	\$0	\$3,271,800	\$3,271,800
R060329	210108285045	\$0	\$3,480,800	\$3,480,800
R060330	210108285046	\$0	\$2,582,100	\$2,582,100
R060331	210108285047	\$0	\$3,851,300	\$3,851,300
R060333	210108285049	\$0	\$3,478,900	\$3,478,900
R060334	210108285050	\$0	\$3,288,900	\$3,288,900