

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75648
Petitioner: VAIL SUMMIT RESORTS INC v. Respondent: SUMMIT COUNTY BOARD OF EQUALIZATION	
ORDER ON STIPULATION	

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.: 304457
Category: Valuation/Protest Appeal Property Type: Commercial
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: \$2,174,700
(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 Summit County Assessor is directed to change his/her records accordingly.

DATED this 23rd day of December 2019.

BOARD OF ASSESSMENT APPEALS

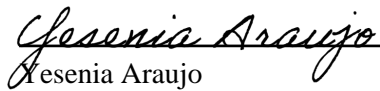


Diane M. DeVries

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: 75648
Summit County Schedule Number(s): 304457

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STATE OF COLORADO
BD OF ASSESSMENT APPEALS

STIPULATION (As to Tax Year 2019 Actual Value)

VAIL SUMMIT RESORTS INC
Petitioner(s),

vs.

SUMMIT COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent 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(s) and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:

535 S Park Ave Unit 2

2. The subject property is classified as Commercial property.

3. The County Assessor originally assigned the following actual value to schedule 304457 for tax year 2019:

Land	\$	0
Improvement	\$	<u>2,977,520</u>
Total	\$	2,977,520

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedule 304457 for tax year 2019 as follows:

Land	\$	0
Improvement	\$	<u>2,977,520</u>
Total	\$	2,977,520

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedule 304457:

Land	\$	0
Improvement	\$	<u>2,174,700</u>
Total	\$	<u>2,174,700</u>


6. The valuation, as established above, shall be binding only with respect to tax year 2019.

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

A review of net income and expenses in cooperation with the tax agent representing the owner led to a recognition that this unit should be reduced based on the economies of scale for size and for the location which is primarily a 'winter' traffic area and does not enjoy the foot traffic of competing property better situated relative to the main Breckenridge retail corridor.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 4, 2020 8:30 a.m. be vacated.

DATED this 13th day of November, 2019


Petitioner
~~Bruce Cartwright~~
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Docket Number: 75648