

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75935
Petitioner: BLACK MOUNTAIN CAPITAL LLC v. Respondent: MONTROSE 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.: R0024265+35
Category: Valuation/Protest Appeal Property Type: Vacant Land
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: \$8,195,260
 (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 Montrose County Assessor is directed to change his/her records accordingly.

DATED this 9th day of November 2020.

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

Martha Hernandez Sanchez

Martha Hernandez Sanchez



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 75935

Multiple County Schedule Numbers: (As Set Forth in the Attached)

STIPULATION (As to Tax Year 2019 Actual Value)

Petitioner:
BLACK MOUNTAIN CAPITAL, LLC

v.

Respondent:
MONTROSE COUNTY BOARD OF EQUALIZATION

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 Properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachments to this Stipulation.
2. The subject properties are classified as Vacant Land.
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2019.
4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.
5. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2019 actual values of the subject properties, as shown on Attachment C.
6. This stipulation only applies to tax year 2019.

ATTACHMENT A

ACTUAL VALUES AS ASSIGNED BY THE ASSESSOR

DOCKET NUMBER 75935

SCHEDULE NUMBER	LAND VALUE	IMPROVEMENT VALUE	TOTAL ACTUAL VALUE
R0024265	\$503,730	\$0	\$503,730
R0024266	\$181,720	\$0	\$181,720
R0024267	\$198,020	\$0	\$198,020
R0024268	\$209,510	\$0	\$209,510
R0024269	\$203,550	\$0	\$203,550
R0024270	\$192,910	\$0	\$192,910
R0024271	\$316,910	\$0	\$316,910
R0024272	\$232,870	\$0	\$232,870
R0024273	\$309,850	\$0	\$309,850
R0024274	\$196,640	\$0	\$196,640
R0024275	\$198,860	\$0	\$198,860
R0024276	\$191,890	\$0	\$191,890
R0024277	\$153,580	\$0	\$153,580
R0024278	\$153,580	\$0	\$153,580
R0024279	\$192,690	\$0	\$192,690
R0024280	\$141,500	\$0	\$141,500
R0024281	\$257,970	\$0	\$257,970
R0024282	\$390,090	\$0	\$390,090
R0024283	\$146,160	\$0	\$146,160
R0024285	\$113,140	\$0	\$113,140
R0024286	\$160,400	\$0	\$160,400
R0024287	\$295,010	\$0	\$295,010
R0024288	\$366,180	\$0	\$366,180
R0024289	\$99,980	\$0	\$99,980
R0024290	\$173,870	\$0	\$173,870
R0024291	\$237,850	\$0	\$237,850
R0024292	\$223,350	\$0	\$223,350
R0024293	\$408,330	\$0	\$408,330
R0024294	\$515,130	\$0	\$515,130
R0024295	\$150,490	\$0	\$150,490
R0024297	\$138,090	\$0	\$138,090
R0024298	\$249,320	\$0	\$249,320
R0024299	\$34,520	\$0	\$34,520
R0024300	\$3,428,470	\$6,160	\$3,434,630
R0024301	\$3,216,170	\$318,140	\$3,534,310
R0024303	\$198,580	\$0	\$198,580
TOTAL	\$14,380,910	\$324,300	\$14,705,210

ATTACHMENT B**ACTUAL VALUES AS ASSIGNED BY THE COUNTY BOARD OF EQUALIZATION**

DOCKET NUMBER 75935

SCHEDULE NUMBER	LAND VALUE	IMPROVEMENT VALUE	TOTAL ACTUAL VALUE
R0024265	\$352,610	\$0	\$352,610
R0024266	\$181,720	\$0	\$181,720
R0024267	\$198,020	\$0	\$198,020
R0024268	\$209,510	\$0	\$209,510
R0024269	\$203,550	\$0	\$203,550
R0024270	\$192,910	\$0	\$192,910
R0024271	\$285,220	\$0	\$285,220
R0024272	\$232,870	\$0	\$232,870
R0024273	\$278,860	\$0	\$278,860
R0024274	\$196,640	\$0	\$196,640
R0024275	\$198,860	\$0	\$198,860
R0024276	\$191,890	\$0	\$191,890
R0024277	\$153,580	\$0	\$153,580
R0024278	\$153,580	\$0	\$153,580
R0024279	\$192,690	\$0	\$192,690
R0024280	\$141,500	\$0	\$141,500
R0024281	\$257,970	\$0	\$257,970
R0024282	\$327,680	\$0	\$327,680
R0024283	\$153,470	\$0	\$153,470
R0024285	\$113,140	\$0	\$113,140
R0024286	\$160,400	\$0	\$160,400
R0024287	\$265,510	\$0	\$265,510
R0024288	\$311,250	\$0	\$311,250
R0024289	\$99,980	\$0	\$99,980
R0024290	\$173,870	\$0	\$173,870
R0024291	\$214,060	\$0	\$214,060
R0024292	\$212,180	\$0	\$212,180
R0024293	\$285,830	\$0	\$285,830
R0024294	\$309,080	\$0	\$309,080
R0024295	\$150,490	\$0	\$150,490
R0024297	\$10,620	\$0	\$10,620
R0024298	\$149,590	\$0	\$149,590
R0024299	\$3,140	\$0	\$3,140
R0024300	\$1,371,390	\$6,160	\$1,377,550
R0024301	\$1,286,470	\$318,140	\$1,604,610
R0024303	\$105,910	\$0	\$105,910
TOTAL	\$9,326,040	\$324,300	\$9,650,340

ATTACHMENT C

ACTUAL VALUES AS AGREED TO BY ALL PARTIES

DOCKET NUMBER 75935

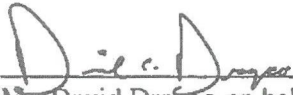
SCHEDULE NUMBER	LAND VALUE	IMPROVEMENT VALUE	TOTAL ACTUAL VALUE
R0024265	\$297,750	\$0	\$297,750
R0024266	\$144,830	\$0	\$144,830
R0024267	\$157,820	\$0	\$157,820
R0024268	\$166,970	\$0	\$166,970
R0024269	\$162,220	\$0	\$162,220
R0024270	\$153,740	\$0	\$153,740
R0024271	\$227,320	\$0	\$227,320
R0024272	\$185,590	\$0	\$185,590
R0024273	\$222,240	\$0	\$222,240
R0024274	\$156,720	\$0	\$156,720
R0024275	\$158,490	\$0	\$158,490
R0024276	\$152,930	\$0	\$152,930
R0024277	\$122,400	\$0	\$122,400
R0024278	\$122,400	\$0	\$122,400
R0024279	\$153,570	\$0	\$153,570
R0024280	\$112,770	\$0	\$112,770
R0024281	\$205,600	\$0	\$205,600
R0024282	\$261,150	\$0	\$261,150
R0024283	\$122,310	\$0	\$122,310
R0024285	\$90,170	\$0	\$90,170
R0024286	\$127,840	\$0	\$127,840
R0024287	\$211,600	\$0	\$211,600
R0024288	\$248,060	\$0	\$248,060
R0024289	\$79,680	\$0	\$79,680
R0024290	\$138,570	\$0	\$138,570
R0024291	\$170,600	\$0	\$170,600
R0024292	\$169,100	\$0	\$169,100
R0024293	\$227,800	\$0	\$227,800
R0024294	\$246,320	\$0	\$246,320
R0024295	\$119,940	\$0	\$119,940
R0024297	\$0	\$0	\$0
R0024298	\$0	\$0	\$0
R0024299	\$0	\$0	\$0
R0024300	\$1,371,390	\$0	\$1,371,390
R0024301	\$1,286,470	\$318,140	\$1,604,610
R0024303	\$102,760	\$0	\$102,760
TOTAL	\$7,877,120	\$318,140	\$8,195,260

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

Based upon review of petitioner provided appraisal and analysis of sales progress, it was determined that a longer sellout period was appropriate for subdivision discounting. State law provides for discounting of vacant and values to take into consideration the time it will take to sell the parcels, recognizing that they will not all be sold at the same time. While initially the vacant lot discount varied from 0 to 76%, in settlement of the pending review at the State Board of Assessment Appeals, the parties have agreed to a uniform discount of 60%. While some parcels will undoubtedly sell faster than others, the parties believe that the uniform discount, agreed to by the parties, is the fairest for all concerned.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on November 16, 2020 at 8:30am be vacated.

Dated this 29 day of September, 2020.



Mr. David Dragoo on behalf of
Petitioner

Reviewed on Behalf of Petitioner:



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