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| <b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br>1313 Sherman Street, Room 315<br>Denver, Colorado 80203 | <b>Docket Number: 76158</b> |
| Petitioner:<br><b>CARS-DB4 LP</b><br><br>v.<br>Respondent:<br><b>SUMMIT 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.: 6512710+1**  
**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: \$7,392,435**  
(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 7th day of May 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*

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Debra A. Baumbach

*Gordana Katardzic*

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Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

STATE OF COLORADO  
BO OF ASSESSMENT APPEALS

Docket Number: 76158

Summit County Schedule Number(s): 6512710+1

2020 APR 30 PM 12: 22

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STIPULATION (As to Tax Year 2019 Actual Value)

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**CARS-DB4 LP**

Petitioner(s),

vs.

**SUMMIT COUNTY BOARD OF EQUALIZATION,**

Respondent

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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:

**Schedule 6512710 Lot 2 Silverthorne Automotive Sub  
Schedule 6512711 Lot 1 Silverthorne Automotive Sub**

2. The subject property is classified as **Commercial** property.

3. The County Assessor originally assigned the following actual value to schedules 6512710 and 6512711 for tax year 2019:

|   |                     |
|---|---------------------|
| Schedule 6512710 Commercial Land        | \$ 1,705,664        |
| Schedule 6512710 Commercial Improvement | <u>\$ 6,251,297</u> |
| Total                                   | \$ 7,956,961        |

|   |            |
|---|------------|
| Schedule 6512711 Commercial Vacant Land | \$ 355,092 |
|---|------------|

|                       |              |
|-----------------------|--------------|
| Total Property Value: | \$ 8,312,053 |
|-----------------------|--------------|

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedules 6512710 and 6512711 for tax year 2019 as follows:

|   |                     |
|---|---------------------|
| Schedule 6512710 Commercial Land        | \$ 1,705,664        |
| Schedule 6512710 Commercial Improvement | <u>\$ 6,251,297</u> |
| Total                                   | \$ 7,956,961        |

|   |            |
|---|------------|
| Schedule 6512711 Commercial Vacant Land | \$ 355,092 |
|---|------------|

|                       |              |
|-----------------------|--------------|
| Total Property Value: | \$ 8,312,053 |
|-----------------------|--------------|

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedules 6512710 and 6512711:

|   |                     |
|---|---------------------|
| Schedule 6512710 Commercial Land        | \$ 1,612,855        |
| Schedule 6512710 Commercial Improvement | <u>\$ 5,449,237</u> |
| Total                                   | \$ 7,062,092        |
| <br>                                    |                     |
| Schedule 6512711 Commercial Vacant Land | \$ 330,343          |
| Total Property Value:                   | \$ 7,392,435        |

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:

The subject property value was adjusted using the income approach after selecting comparable rents and expenses from other jurisdictions.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 4, 2020 be vacated.

**DATED this 29th day of April, 2020**



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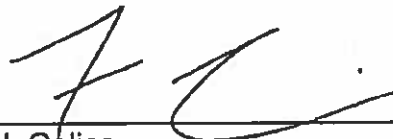
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