

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76240
Petitioner: KRF SHOSHONE LLC; KRF SILVERTHORNE LLC 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.: 1500522
 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: \$2,783,818
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

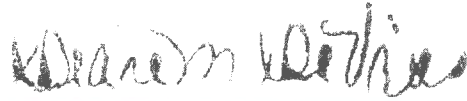
ORDER:

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 26th day of September 2019.

BOARD OF ASSESSMENT APPEALS

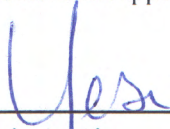


Diane M. DeVries



Debra A. Baumbach

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



Yesenia Araujo



STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

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Docket Number: 76240
Summit County Schedule Number(s): 1500522

STIPULATION (As to Tax Year 2019 Actual Value)

KRF Shoshone LLC; KRF Silverthorne LLC
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:

Tract A Summit Plaza Sub

2. The subject property is classified as Commercial property.

3. The County Assessor originally assigned the following actual value to schedule 1500522 for tax year 2019:

Land	\$ 1,718,806
Improvement	<u>\$ 2,724,601</u>
Total	\$ 4,443,407

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedule 1500522 for tax year 2019 as follows:

Land	\$ 1,718,806
Improvement	<u>\$ 2,724,601</u>
Total	\$ 4,443,407

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedule 1500522:

Land	\$ 1,718,806
Improvement	<u>\$ 1,065,012</u>
Total	\$ 2,783,818


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 petitioner has provided sufficient evidence to indicate the subject property is in less than normal condition to generate income and requires significant structural repairs to bring the property back to a useable condition. The property value is adjusted to reflect the value of the property in its current condition.

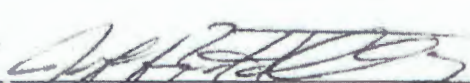
8. Both parties agree that the hearing not yet scheduled before the Board of Assessment Appeals be vacated.

DATED this 19th day of September, 2019




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