

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76686
Petitioner: LOWES HIW 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.: 6514916
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: \$9,936,000
(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 13th 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

Debra A. Baumbach

Gordana Katardzic

Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STATE OF COLORADO
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Docket Number: 76686
Summit County Schedule Number(s): 6514916

STIPULATION (As to Tax Year 2019 Actual Value)

Lowes HIW 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:

Lot 1 Lowes Sub

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

3. The County Assessor originally assigned the following actual value to schedule 6514916 for tax year 2019:

Land	\$ 5,169,270
Improvement	<u>\$ 8,964,586</u>
Total	\$ 14,133,856

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedule 6514916 for tax year 2019 as follows:

Land	\$ 5,169,270
Improvement	<u>\$ 8,964,586</u>
Total	\$ 14,133,856

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedule 6510468:

Land	\$ 5,169,270
Improvement	<u>\$ 4,766,730</u>
Total	\$ 9,936,000

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



DANIEL ZAZZALI, ESQ.

Daniel P Zazzali, Esq.
McCarter & English LLP
100 Mulberry Street
Four Gateway Center
Newark, NJ 07102

Telephone: (973)-639-7982



Cameron Turpin
Assistant County Attorney for Respondent
Summit County Board of Equalization
P O Box 68
Breckenridge, CO 80424

Telephone: (970)-453-2561



Frank Celico
Summit County Assessor
P O Box 276
Breckenridge, CO 80424
Telephone: 970-453-3480

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