

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>P &amp; R ENTERPRISES,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>EAGLE COUNTY BOARD OF EQUALIZATION.</b></p>	▲
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: R. H. Riley Address: 228 Bridge Street Vail, CO 81657 Phone Number: (970) 476-4150 E-mail: Attorney Registration No.:</p>	<p><b>Docket Number: 39292</b></p>
<p><b>ORDER ON STIPULATION</b></p>	

**THE PARTIES TO THIS ACTION** entered into Stipulations, which have been approved by the Board of Assessment Appeals. A copy of the Stipulations are attached and incorporated as a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:

**County Schedule No.: R011979**  
**Category: Valuation**                      **Property Type: Commercial**

2. Petitioner is protesting the 2001 actual value of the subject property.

3. The parties agreed that the 2001 actual value of the subject property should be reduced to:

Land	\$ 244,200.00
Improvements	<u>\$1,005,800.00</u>
Total	\$1,250,000.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2001 actual value of the subject property, as set forth above.

The Eagle County Assessor is directed to change her records accordingly.

**DATED/MAILED** this 25<sup>th</sup> day of January, 2002.

This decision was put on the record

January 24, 2002

**BOARD OF ASSESSMENT APPEALS**

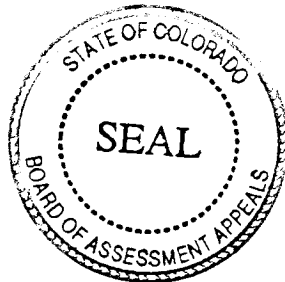
Karen E. Hart  
Karen E. Hart

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

Penny S. Bunnell  
Penny S. Bunnell

Mark R. Little  
Mark R. Little

Docket Number 39292



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

County Schedule No. R011979  
Docket No. 39292

**STIPULATION (As To Tax Year 2001 Actual Value)**

**P & R Partners-Vail LLC,**

**Petitioner,**

**vs.**

**EAGLE COUNTY BOARD OF EQUALIZATION.**

RECORDED  
02 JUN 22 AM 9:10  
CLERK OF BOARD OF ASSESSMENT APPEALS

The Petitioner and the Eagle County Board of Equalization ("the Board") hereby enter into this Stipulation regarding the tax year 2001 valuation of the subject property.

The Petitioner and the Board agree and stipulate as follows:

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

Parcel # 2101-082-57-002  
Schedule #R011979

2. The subject property is classified as Commercial.

3. The County Assessor assigned the following adjusted actual value to the subject property for tax year 2001:

Land Value	\$ 244,200
Improvement Value	\$1,121,760
Total	\$1,365,960

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Land Value	\$ 244,200
Improvement Value	\$1,121,760
Total	\$1,365,960

5. After further review and negotiation, Petitioner and Board agree to the tax year 2001 actual value for the subject property as follows:

Land Value	\$ 244,200
Improvement Value	\$1,005,800
Total	\$1,250,000

6. The valuation shall be binding with respect to only tax year 2001.

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

The subject property is leased to a restaurant and the lease terms is percentage of gross sales which is typical for this use. It is the recommendation of the Assessor's Office that the income valuation be adjusted to \$38/sf which is the average lease rent the tenant has paid over appraisal period 1/1/1999 to 6/30/2000.

DATED this 6<sup>th</sup> day of January, 2002.

EAGLE COUNTY ATTORNEY

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Petitioner:  
P & R Partners-Vail LLC

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