

**BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO**

1313 Sherman Street, Room 315  
Denver, Colorado 80203

Petitioner:

**HOTEL JEROME ASSOCIATES, L.P.,**

v.

Respondent:

**PITKIN COUNTY BOARD OF EQUALIZATION.**

Attorney or Party Without Attorney for the Petitioner:

Name: Curtis B. Sanders, Esq.  
Address: 201 N. Mill Street, Suite 201  
Aspen, CO 81611  
Phone Number: (970) 925-6300  
E-mail:  
Attorney Registration No.:

Docket Number: 39342

**ORDER (On Stipulation)**

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved 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:

330 East Main Street – County Schedule No. R000534.

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	\$ 8,000,000.00
Improvements	<u>\$20,000,000.00</u>
Total	\$28,000,000.00

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 Pitkin County Assessor is directed to change his records accordingly.

**DATED/MAILED** this 13<sup>th</sup> day of December, 2001.

This decision was put on the record

December 12, 2001

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

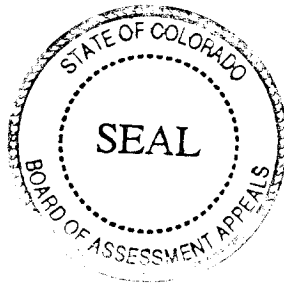
Penny S. Bunnell  
Penny S. Bunnell

Docket Number 39342

**BOARD OF ASSESSMENT APPEALS**

Karen E. Hart  
Karen E. Hart

Mark R. Linné  
Mark R. Linné



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

County Schedule Number 534  
Docket Number 39342

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

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Hotel Jerome Associates, L.P.,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

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Petitioner, Hotel Jerome Associates, L.P., and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2001 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described by metes and bounds and is identified as Parcel No. 2737-073-21-001 in Pitkin County Assessor's Office records
2. The County Assessor originally assigned the following actual value on the subject property for the tax year 2001:

Commercial Land:	\$ 8,295,000
Commercial Improvements:	\$ <u>23,882,200</u>
<b>Total:</b>	<b>\$ 32,177,200</b>

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


Commercial Land:	\$ 8,295,000
Commercial Improvements:	\$ <u>23,882,200</u>
<b>Total:</b>	<b>\$ 32,177,200</b>

4. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2001 actual value for the subject property:

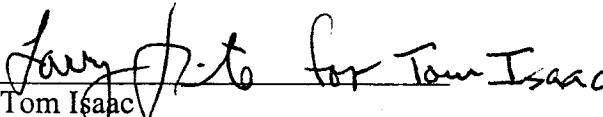
Commercial land	\$ 8,000,000
Commercial Improvements	\$ <u>20,000,000</u>
<b>Total:</b>	<b>\$28,000,000</b>

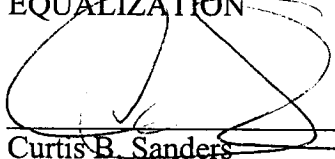
5. Brief narrative as to why the change in valuation was made: The value was revised based on actual income data provided by the petitioner.
6. The value, as established above, shall be binding with respect to tax year 2001 and 2002.
7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals has been canceled.

Dated this 4<sup>th</sup> day of June, 2001.

  
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John M. Ely, #14067  
Pitkin County Attorney  
530 East Main Street, Suite 302  
Aspen, Colorado 81611  
(970)920-5190

ATTORNEY FOR RESPONDENT  
PITKIN COUNTY BOARD OF  
EQUALIZATION

  
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Tom Isaac  
Pitkin County Assessor  
506 East Main Street  
Aspen, Colorado 81611  
(970)920-5160  
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Curtis B. Sanders  
Krabacher & Sanders, P.C.  
ATTORNEY FOR PETITIONER  
HOTEL JEROME ASSOC., L.P.