

<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>RICHARD M. RUSSO,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>PITKIN COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Richard M. Russo Address: 5555 S. Steele Street Greenwood Village, CO 80121 Phone Number: 303-298-5715</p>	<p><b>Docket Number: 40407</b></p>
<p><b>ORDER ON STIPULATION</b></p>	

**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:

**County Schedule No.: 6950**

**Category: Valuation      Property Type: Agricultural**

2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

Agricultural Grazing Land: \$ 4,500.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

The Pitkin County Assessor is directed to change his records accordingly.

**DATED/MAILED** this 19<sup>th</sup> day of November, 2002.

This decision was put on the record

November 18, 2002

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

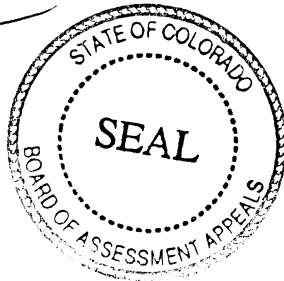
Karen E. Hart

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

*Debra A. Baumbach*

Debra A. Baumbach

*Marian F. Brennan*  
Marian F. Brennan



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

County Schedule Number 6950  
Docket Number 40407

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**STIPULATION (As To Tax Year 2002 Actual Value)**

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Richard Russo,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

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Petitioner Richard Russo, and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2002 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 Lot 31, Sopris Mountain Ranch and is identified as Parcel No. 2465 331 01 001 in Pitkin County Assessor's Office records.
2. The subject property was originally classified as vacant land.
3. The County Assessor originally assigned the following actual value on the subject property for the tax year 2002: **\$675,000**
4. After a timely appeal to the Board of Equalization, the Board of Equalization retained the vacant land classification and valued the subject property as follows: **\$675,000**

5. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following classification and actual value for the tax year 2002:

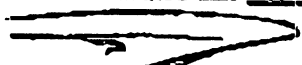
**Agricultural grazing land: \$ 4,500**

6. Brief narrative as to why the change in classification percentage was made: Documentation was provided that confirmed the agricultural use, specifically the grazing of cattle, allowing for a change in classification from vacant land to agricultural grazing land.


7. In addition, both parties agree that the agricultural classification shall remain as long as the land is vacant and used as an extension of the Sopris Mountain Ranch overall cattle grazing operation. Upon the construction of a single-family residence, the classification of the land will be changed to residential and valued accordingly. The change in classification will be effective as of January 1 of the year following the start of residential construction.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals has been canceled.

Dated this 11<sup>th</sup> day of November, 2002.

  
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John Ely #14867  
Pitkin County Attorney  
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Aspen, Colorado 81611  
(970)920-5190

ATTORNEY FOR RESPONDENT  
PITKIN COUNTY BOARD OF  
EQUALIZATION

  
\_\_\_\_\_  
Tom Isaac  
Pitkin County Assessor  
506 East Main Street, Suite 202  
Aspen, Colorado 81611  
(970)920-5160

  
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Petitioner