

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p>RED LION INNS OPERATING LP,</p> <p>v.</p> <p>Respondent:</p> <p>EL PASO COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Thomas E. Downey, Jr. Esq. Downey & Knickrehm</p> <p>Address: 733 East Eighth Avenue Denver, CO 80203</p> <p>Phone Number: 303-813-1111</p> <p>Attorney Reg. No.: 9686</p>	<p>Docket Number: 40582</p>
<p>ORDER ON STIPULATION</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.: 64321-03-001

Category: Valuation Property Type: Commercial
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 to:

Land	\$1,885,712.00
Improvements	<u>\$10,670,898.00</u>
Total	\$12,556,610.00

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 El Paso County Assessor is directed to change his/her records accordingly.

DATED/MAILED this 29th day of January, 2004.

This decision was put on the record

January 28, 2004

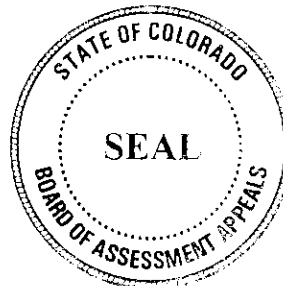
BOARD OF ASSESSMENT APPEALS

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

Mary J. Gelfer
Mary J. Gelfer



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **40582**
Single County Schedule Number: **64321-03-001**

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

Red Lion Inns Operating, LP

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent 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.

Petitioner(s) and Respondent agree and stipulate as follows:

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

LOT 2 BLK 1 CHEYENNE MOUNTAIN CENTER FIL 1 COLO SPGS

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

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2002**:

Land:	\$ 1,885,712.00
Improvements:	\$11,214,288.00
Total:	\$13,100,000.00

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

Land:	\$ 1,885,712.00
Improvements:	\$11,214,288.00
Total:	\$13,100,000.00

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5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2002** actual value for the subject property:

Land: \$ 1,885,712.00
Improvements: \$10,670,898.00
Total: \$12,556,610.00


6. The valuation, as established above, shall be binding only with respect to tax year **2002**.

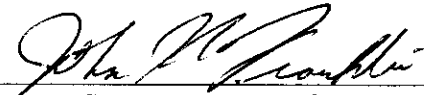
7. Brief narrative as to why the reduction was made:

Value was reduced due to the economic downward trend of net operating income during the data collection period (1-1-1999 to 6-30-2000).

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **January 22, 2004 at 8:30 AM** be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals. (check if appropriate.)

DATED this 15th day of January, 2004

x 
Thomas E. Downey Jr., Esq.
Downey & Knickrehm,
Agent for Petitioner


County Attorney for Respondent, S 747
Board of Equalization

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County Assessor

Address: 27 East Vermijo
Colorado Springs, CO 80903

Telephone: (719) 520-6605

Docket Number: 40582
StipCnty.mst