

<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>GRAND SUMMIT RESORT PROPERTIES,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>ROUTT COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Consultus Asset Valuation Steve Letman</p> <p>Address: 16A Inverness Place East Englewood, CO 80111</p> <p>Phone Number: (303) 770-2420</p>	<p><b>Docket Number: 42374 (Partial)</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.: R8164035, R8166165**

**Category: Valuation                      Property Type: Commercial**
2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Schedule No. R8164035 Value: \$1,820,000.00

Schedule No. R8166165 Value: \$ 141,050.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

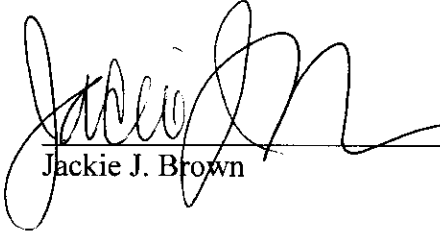
The Routt County Assessor is directed to change his/her records accordingly.

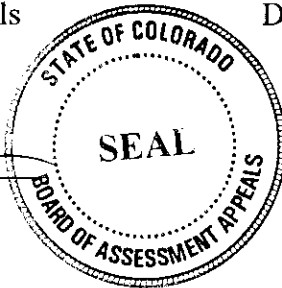
**DATED/MAILED** this 2<sup>nd</sup> day of December, 2003.

This decision was put on the record

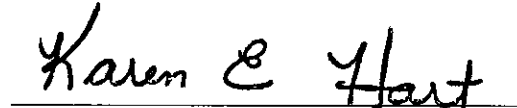
November 28, 2003


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

  
Jackie J. Brown



**BOARD OF ASSESSMENT APPEALS**

  
Karen E. Hart

  
Debra A. Baumbach

**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 42374

Multiple County Schedule Numbers: R8164035, R8166085 and R8166165

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**STIPULATION (As to Tax Year 2003 Actual Values)**

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**GRAND SUMMIT RESORT PROPERTIES,**

Petitioner,

vs.

**ROUTT COUNTY BOARD OF EQUALIZATION,**

Respondent.

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Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2003 valuations of the subject properties, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The properties subject to this Stipulation are described as set forth below.

R8164035	Pt of Lot 1 The Knoll Subdivision - Identified as parcel subject to future development rights
R8166085	Steamboat Grand Resort Hotel Condo - Commercial Space
R8166165	Attic/Mechanical (Subject to development rights) 4030 sq ft

2. The subject properties currently are classified as set forth below.

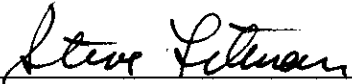
R8164035	Commercial
R8166085	Commercial
R8166165	Commercial

3. The table below reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2003.



8. A hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 19<sup>th</sup> day of November, 2003.



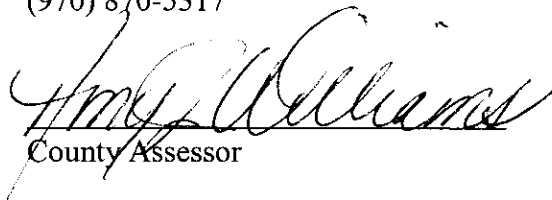
Petitioner

Steve Letman  
Consultus Asset Valuation  
7445 E. Peakview Avenue  
Englewood, CO 80111  
(303) 770-2420



County Attorney for Respondent,  
Board of Equalization

John D. Merrill, Reg. No. 19505  
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Amy J. Williams  
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Docket Number 42374

<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>GRAND SUMMIT RESORT PROPERTIES,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>ROUTT COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Thomas E. Downey, Jr., Esq. Downey &amp; Knickrehm</p> <p>Address: 733 East Eighth Avenue Denver, Colorado 80203</p> <p>Phone Number: (303) 813-1111</p> <p>Attorney Reg. No.: 9686</p>	<p><b>Docket Number: 42374 (Partial)</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.: R8166085**

**Category: Valuation**

**Property Type: Commercial**

2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Schedule No. R8166085

Value: \$6,350,000.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

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

**DATED/MAILED** this 18<sup>th</sup> day of June, 2004.

This decision was put on the record

June 17, 2004

**BOARD OF ASSESSMENT APPEALS**

Karen E. Hart

Karen E. Hart

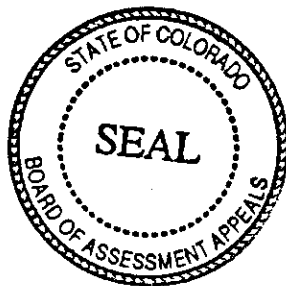
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

Debra A. Baumbach

Debra A. Baumbach

Marian F. Brennan

Marian F. Brennan



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 42374  
Single County Schedule Number: R8166085

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**STIPULATION (As to Tax Year 2003 Actual Value)**

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**GRAND SUMMIT RESORT PROPERTIES,**

Petitioner,

vs.

**ROUTT COUNTY BOARD OF EQUALIZATION,**

Respondent.

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Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2003 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as: Steamboat Grand Resort Hotel Condo - Commercial Space
2. The subject property currently is classified as Commercial.
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2003:

Land	\$0
Improvements	<u>\$8,099,850.00</u>
Total	\$8,099,850.00

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

Land	\$0
Improvements	<u>\$8,099,850.00</u>
Total	\$8,099,850.00



5. After further review and negotiation, Petitioner and County Board of Equalization agree to the tax year 2003 actual value for the subject property:

Land	\$0
Improvements	<u>\$6,350,000.00</u>
Total	\$6,350,000.00

6. The valuation, as established above, shall be binding only with respect to tax year 2003.

7. The value of the subject property as reflected in this stipulation is based on an appraisal report prepared for the Board of Assessment Appeals utilizing the cost, market and income approaches to value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 7, 2004 at 8:30 a.m. be vacated.

DATED this 25<sup>th</sup> day of May, 2004.

Thomas E. Downey, Jr.  
Petitioner

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Docket Number 42374