

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 43660
Petitioner: PRIME HOSPITALITY CORP, v. Respondent: ARAPAHOE COUNTY BOARD OF EQUALIZATION.	
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:

County Schedule No.: 2075-16-1-02-031

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2004 actual value of the subject property.
3. The parties agreed that the 2004 actual value of the subject property should be reduced to:

Total Value: \$3,880,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2004 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 25th day of November 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

November 23, 2005

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

Keela Steele
Keela Steele



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 43660

STIPULATION (As To Tax Year 2004 Actual Value)

PRIME HOSPITALITY CORP.,

Petitioner,

vs.

ARAPAHOE COUNTY BOARD OF EQUALIZATION,

Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2004 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its Order based on the stipulation. A conference call with the petitioner and respondent have resulted in the following agreement:

Subject property is classified as lodging and described as follows: 8300 E. Crescent Pkwy, Schedule Number 2075-16-1-02-031; RA 352-009.

A brief narrative as to why the reduction was made: analyzed cost, market, & income information.

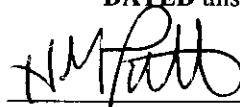
The parties have agreed that the 2004 actual value of the subject property should be reduced as follows:

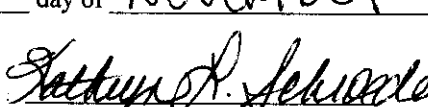
ORIGINAL VALUE		NEW VALUE (2004)	
Land	\$ 964,520	Land	\$ 964,520
Improvements	\$ 3,535,480	Improvements	\$ 2,915,480
Personal	\$ _____	Personal	\$ _____
Total	\$ 4,500,000	Total	\$ 3,880,000

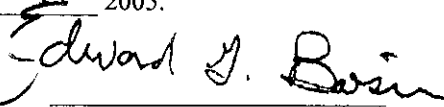
The valuation, as established above, shall be binding only with respect to the tax year 2004.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this 7th day of November 2005.


Howard Licht
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Denver, CO 80237


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STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
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