

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48642
Petitioner: PCO I LP, v. Respondent: EL PASO 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.: 36183-03-005
 Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2007 actual value of the subject property.
3. The parties agreed that the 2007 actual value of the subject property should be reduced to:
 Total Value: \$9,400,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2007 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 13th day of August 2008.

BOARD OF ASSESSMENT APPEALS


This decision was put on record

August 12, 2008

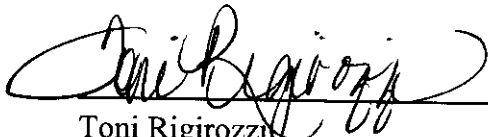


Karen E. Hart

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



Debra A. Baumbach



Toni Rigirozzi



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: **48642**
Single County Schedule Number: **63183-03-005**

STIPULATION (As to Tax Year **2007** Actual Value)

PCO I LP
c/o Procaccianti Group LLC

Petitioner(s),

vs.

EL PASO COUNTY BOARD OF EQUALIZATION,

Respondent

2008 AUG 11 AM 7:37
STATE OF COLORADO
COUNTY OF EL PASO

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year **2007** 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 1 MARIOTT SUB

2. The subject property is classified as **Commercial (Hotel)** property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year **2007**:

Land:	\$ 1,574,650.00
Improvements:	\$12,425,350.00
Total:	\$14,000,000.00

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

Land:	\$ 1,574,650.00
Improvements:	\$12,425,350.00
Total:	\$14,000,000.00

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year **2007** actual value for the subject property:

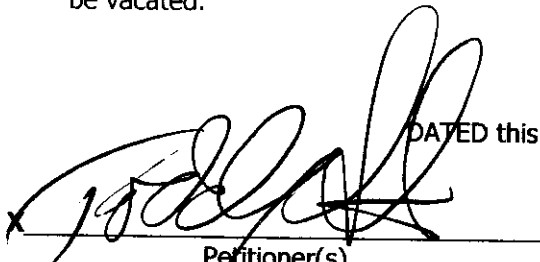
Land:	\$1,574,650.00
Improvements:	\$7,825,350.00
Total:	\$9,400,000.00

6. The valuation, as established above, shall be binding only with respect to tax year **2007**.

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

Agent provided income and expense reports for the base data collection period.

8. Both parties agree that the hearing, as yet unscheduled before the Board of Assessment Appeals be vacated.



Petitioner(s)
By: **Stevens & Associates Inc.**

DATED this **31st** day of **July, 2008**



County Attorney for Respondent,
Board of Equalization

Address: **840 Plaza Drive, Suite 290
Littleton, CO 80129**

Address: **27 East Vermijo
Colorado Springs, CO 80903**

Telephone:

Telephone: **(719) 520-6485**



County Assessor

Address: **27 East Vermijo
Colorado Springs, CO 80903**

Telephone: **(719) 520-6605**

Docket Number: **48642**
StipCnty.mst

Single Schedule No.