

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48827
Petitioner: VAIL CORPORATION, v. Respondent: EAGLE 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.: R043400
 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: \$10,822,290
 (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 Eagle County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 22nd day of April 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record
April 18, 2008

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

Toni Rigirozzi
Toni Rigirozzi



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 48827
Single County Schedule Number: R043400

STIPULATION (As to Tax Year 2007 Actual Value)

VAIL CORP.,

Petitioner,

vs.

EAGLE COUNTY BOARD OF EQUALIZATION,

Respondent.

STATE OF COLORADO
COUNTY OF GARFIELD
2008 APR 28 PM 12:39

Petitioner 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 and Respondent agree and stipulate as follows:

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

**20 West Thomas Place, Beaver Creek, Colorado
Parcel No. 2105-241-01-063**

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

Land	\$ 4,693,070.00
Improvements	\$ 7,331,700.00
Total	\$ 12,024,770.00

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

Land	\$ No change
Improvements	\$ No change
Total	\$ No change

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

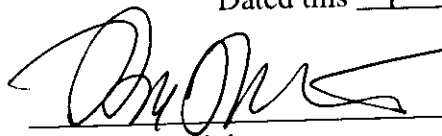
Land	\$ 4,223,760.00
Improvements	\$ 6,598,530.00
Total	\$10,822,290.00

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

This is the Village Hall Parking Structure. Data in the form of a long term lease agreement between the petitioner and the Village Hall Homeowners Association was submitted. Per the agreement, the residential owners are granted 37 of the 357 spaces. Properties held by an HOA are not valued separately as the value of the common interest. In this case, parking is already inherent in the sale price of the individual residential units. Therefore, adjustment has been granted to account for the parking area controlled by the HOA.

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

Dated this 9th day of April, 2008.



Bruce Cartwright
Duff & Phelps, LLC
950 17th Street, Suite 2000
Denver, CO 80202



Christina Hooper
Assistant County Attorney
and Attorney for the Board of
Equalization
P.O. Box 850
Eagle, Colorado 81631
(970) 328-8685

Docket Number 48827
File No. G-2007-116