

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48886
Petitioner: WTCC BEAVER CREEK INVESTORS V LLC, 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.: R059077

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: \$43,500,000
(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 Eagle County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 6th day of February 2008.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

February 4, 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: 48886
Single County Schedule Number: R059077

STIPULATION (As to Tax Year 2007 Actual Value)

WTCC BEAVER CREEK INVESTORS (Park Hyatt),

Petitioner,

vs.

EAGLE COUNTY BOARD OF EQUALIZATION,

Respondent.

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2008 FEB -4 PM 3:23

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:

**000100 E. Thomas Place – Beaver Creek Hotel
Parcel No. 2105-241-20-033**

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	\$ 9,637,800.00
Improvements	\$48,607,100.00
Total	\$58,244,900.00

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	\$ 9,637,800.00
Improvements	\$33,862,200.00
Total	\$43,500,000.00

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

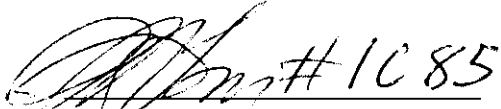
Income and sales data was submitted and reviewed by the Assessor's Office. It was discovered that the 15 schedules appealed under BAA Docket No. 48879 are part of the whole hotel value. The Assessor's Office also took into consideration the long-term leases of units at Village Hall, which contribute to the overall hotel conference operation. As part of this agreement/stipulation, Petitioner agrees to withdraw the appeal at BAA Docket No. 48879 so that the values assigned to the 15 units appealed under BAA Docket No. 48879 will remain the same for tax year 2007. The adjusted hotel value as described above incorporates the value of the entire hotel operation, less the value assigned to individual schedules that comprise BAA Docket No. 48879.

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

8. Petitioner agrees to withdraw the appeal at BAA Docket No. 48879.

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

Dated this 31st day of January 2008.



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**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 48886

Petitioner:

WTCC BEAVER CREEK INVESTORS V LLC.,

v.

Respondent:

EAGLE COUNTY BOARD OF EQUALIZATION

AMENDMENT TO ORDER (On Stipulation)

THE BOARD OF ASSESSMENT APPEALS hereby amends its February 4, 2008 Order in the above-captioned appeal to reflect that the amended stipulated amount is \$39,638,450.00 as per attached Amended Stipulation received from Eagle County.

In all other respects, the February 4, 2008 Order shall remain in full force and effect.

DATED/MAILED this 22nd day of April, 2008.

This amendment was put on the record

April 18, 2008

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

Toni Rigirozzi
Toni Rigirozzi

BOARD OF ASSESSMENT APPEALS

Karen E. Hart

Karen E. Hart

Debra A. Baumbach

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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: **48886**
County Schedule Number: **R059077**

AMENDED STIPULATION (As to Tax Year 2007 Actual Value)

WTCC BEAVER CREEK INVESTORS

Petitioner,

vs.

EAGLE COUNTY BOARD OF EQUALIZATION,

Respondent.

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2008 APR 28 PM 12:41

Petitioner and Respondent hereby enter into this Amended 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 Amended Stipulation.

Petitioner and Respondent agree and stipulate as follows:

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

000100 East Thomas Place
Beaver Creek Hotel
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	\$ 9,637,800.00
Improvements	\$ 48,607,100.00
Total	\$ 58,244,900.00
4. By request of the Petitioner, the Petitioner's timely appeal to the Board of Equalization was administratively denied.
5. After review and negotiation, Petitioner and County Board of Equalization agreed to, and this Board of Assessment Appeals accepted, Petitioner and Respondent's stipulation as to the following tax year 2007 actual value for the subject property:

Land	\$ 9,637,800.00
Improvements	\$ 33,862,200.00
Total	\$ 43,500,000.00

6. Upon further review, the Petitioner and Respondent discovered that they arrived at the above referenced stipulated value in error. Therefore, Petitioner and County Board of Equalization hereby agree to the following amended stipulated value:

Land	\$ 9,637,800.00
Improvements	\$ 30,000,650.00
Total	\$ 39,638,450.00

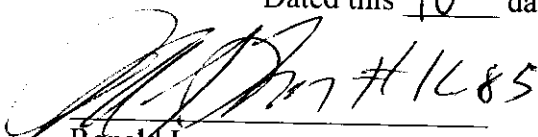
7. Brief narrative as to why the amendment shown above is necessary:

After conversation with the Petitioner's agent, it was determined that the information relied upon to support the original stipulated value mistakenly included an additional 119 leased parking spaces that are located in the unattached and independent Village Hall parking structure. These parking spaces have already been assessed by the Eagle County Assessor's Office on schedule R043400. The amended stipulation avoids a double assessment.

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


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

Dated this 10th day of April, 2008.



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Docket Number 48886