

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 48905
Petitioner: STARWOOD STEAMBOAT LLC, v. Respondent: ROUTT 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.: R4253379

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: \$25,178,840
(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 Routt County Assessor is directed to change his/her records accordingly.

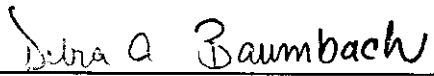
DATED AND MAILED this 27th day of September 2008.

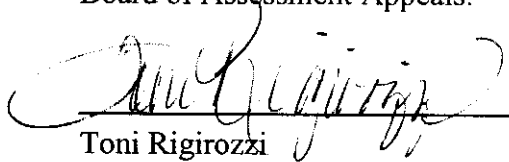
BOARD OF ASSESSMENT APPEALS

This decision was put on record
September 26, 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 Rigiroszi



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: STARWOOD STEAMBOAT LLC, v.	
Respondent: ROUTT COUNTY BOARD OF EQUALIZATION.	Docket Number: 48905
ATTORNEY FOR RESPONDENT: John D. Merrill, Reg. No. 19505 Routt County Attorney 136 – 6 th Street P.O. Box 773598 Steamboat Springs, Colorado 80477 Phone Number: (970) 870-5317 Fax Number: (970) 870-5381	Single County Schedule Number: R4253379 2008 SEP 23 PM 2:13
STIPULATION (As to Tax Year 2007 Actual Value)	

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2007 actual value 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: Tr in SW4 Sec 22-6-84 & NW4 Sec 27-6-84 (Hotel) – Total 3.870A
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 2007:

Land	\$15,516,120.00
Improvements	<u>\$10,347,660.00</u>
Total	\$25,863,780.00

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

Land	\$15,516,120.00
Improvements	<u>\$10,347,660.00</u>
Total	\$25,863,780.00

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


Land	\$15,516,120.00
Improvements	<u>\$9,662,720.00</u>
Total	\$25,178,840.00

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

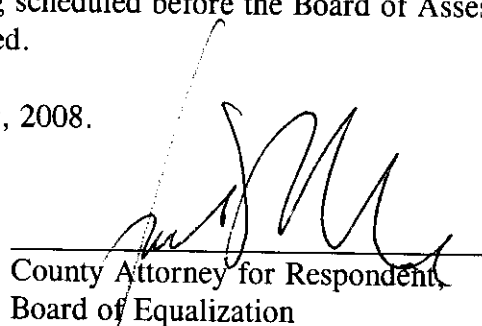
7. After closer analysis of 2005 and 2006 income and expense figures and capitalization rates developed from sales of mountain resort lodging properties, the Routt County Assessor and the Petitioner concur that the stipulated value is the best indication of value for the subject property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 14, 2008 at 8:30 a.m. be vacated.

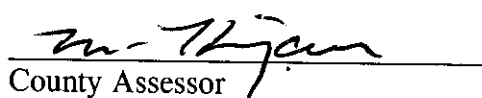
DATED this 24th day of September, 2008.


 Petitioner

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 County Attorney for Respondent,
 Board of Equalization

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 County Assessor

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