

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 50337
Petitioner: FIRSTBANK HOLDING COMPANY, 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.: R029881

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$1,233,420
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 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 29th day of January 2009.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

January 28, 2009

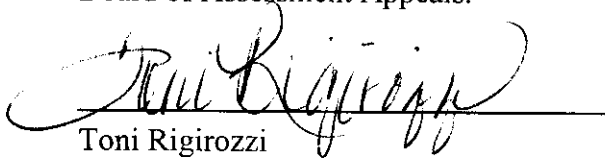


Karen E. Hart

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

Docket Number: 50337
Single County Schedule Number: R029881 ✓

2008 Actual Value

STIPULATION (As to Tax Year 2008 Actual Value)

FIRSTBANK HOLDING COMPANY,

Petitioner,

vs.

EAGLE COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2008 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

**26 Avondale Lane
Beaver Creek Lodge Unit 31C ✓**

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 2008:

Land	\$	84,300.00
Improvements	\$	1,261,240.00
Total	\$	1,345,540.00

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

Land	\$	84,300.00
Improvements	\$	1,261,240.00
Total	\$	1,345,540.00

5. After review and negotiation, Petitioner and County Board of Equalization agree to the following tax year 2008 actual value for the subject property:

Land	\$	84,300.00
Improvements	\$	1,149,120.00
Total	\$	1,233,420.00

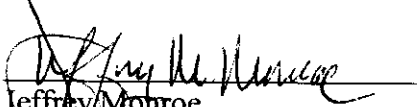
6. Brief narrative as to why the reduction was made:


Rental income was lowered from \$60 per square foot to \$55 per square foot to recognize the economy of scales for the subjects larger than typical size.

7. The valuation, as established above, shall be binding only with respect to tax year 2008.

8. A hearing has been scheduled before the Board of Assessment Appeal for March 31, 2009 at 1:00 p.m.

Dated this 16th day of January, 2009.


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File No. G-2008-44