

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 51924
Petitioner: PINNACLE ENTERTAINMENT INC., v. Respondent: GILPIN 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.: R002385

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$6,600,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 7th day of January 2010.



BOARD OF ASSESSMENT APPEALS

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.

Melissa Nord

Melissa Nord

Debra A. Baumbach

Debra A. Baumbach

Docket #51924

Gilpin County Board of Equalization
Stipulation Form

Single County Schedule Number: R002385

STIPULATION (As to Tax Year 2009 Actual Value)

Pinnacle Entertainment, Inc.

Petitioner,

vs.

Gilpin COUNTY BOARD OF EQUALIZATION,

Respondent.

2010 JAN -6 AM 11:24

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2009 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:

R002385 - Vacant land in Central City known as the Big T parking lot. Block 20, Lots 1B and through part of Lot 8, Central City Subdivision.

2. The subject property is classified as Vacant land (what type of property).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2009:

Land	\$7,296,090	.00
Improvements	\$ 45,420	.00
Total	\$7,341,510	.00

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

Land	\$ 7,296,090	.00
Improvements	\$ 45,420	.00
Total	\$ 7,341,510	.00

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5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2009 actual value for the subject property:

Land	\$ <u>6,554,580</u> .00
Improvements	\$ <u>45,420</u> .00
Total	\$ <u>6,600,000</u> .00

6. The valuation, as established above, shall be binding only with respect to tax year 2009.

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

Review of data provided by petitioner as well as interviews with EPA
were major components as to a reduction in value. No data was
provided by petitioner at CBOE hearing, and as a result no change was
approved at the time.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 11, 2010 (date) at 8:30 AM (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 30th day of December, 2009

Brian Brandstetter
Petitioner(s) or Agent or Attorney
Brian Brandstetter
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Ann Selig
County Assessor

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