

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: <b>DB BEAR PAW LLC</b> v. Respondent: <b>ROUTT COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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 apart of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:

**County Schedule No.: R8172679**

**Category: VALUATION                      Property Type: VACANT**

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

**Total Value: \$33,535,346.00**  
(Reference Attached Stipulation)

4. The parties agreed that the 2009 actual property type of the subject property should be reclassified and should be :

**Property Type: COMMERCIAL**  
(Reference Attached Stipulation)

5. 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 Routt County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 13th day of October 2010.

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

Karen E. Hart

*Debra A. Baumbach*

Debra A. Baumbach

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

*Cara McKeller*

Cara McKeller



<p><b>BOARD OF ASSESSMENT APPEALS,</b>  <b>State of Colorado</b>  1313 Sherman Street, Room 315  Denver, CO 80203  Telephone: 303-866-5880</p> <hr/> <p><b>Petitioner: DB BEAR PAW LLC</b></p> <p style="text-align: center;">v.</p> <p><b>Respondent: ROUTT COUNTY BOARD OF  EQUALIZATION</b></p> <hr/> <p>Name: Thomas E. Downey, Jr., #9686  Address: DOWNEY &amp; MURRAY LLC,  383 Inverness Parkway, Suite 300  Englewood, Colorado 80112  Telephone Number: (303)813-1111  Fax Number: (303)813-1122  E-mail: <a href="mailto:ted@downeymurray.com">ted@downeymurray.com</a></p>	<p style="text-align: center;">▲ COURT USE ONLY ▲</p> <hr/> <p>Docket Number: 52202  County Schedule No.: R8172679</p>
<p><b>STIPULATION (As to Tax Year 2009 Actual Value)</b></p>	

Petitioner 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 and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:  
  
LOT 1, BEAR CLAW III SUBD 4.09A. The property is commonly known as Edgemont.
2. In tax year, 2009, the Subject Property was partially classified as vacant land and partially classified as residential land and residential improvements.
3. The County Assessor originally assigned the following actual value to the residential portion of the Subject Property for tax year 2009:

RESIDENTIAL LAND (1.451 acres):	\$ 8,299,720.00
RESIDENTIAL IMPROVEMENTS:	<u>\$ 8,082,126.00</u>
TOTAL RESIDENTIAL:	\$ 16,381,846.00

The County Assessor originally assigned the following actual value to the Vacant Land portion of the Subject Property for tax year 2009.

VACANT LAND (2.639 acres-vacant land) \$17,153,500.00

**TOTAL PARCEL VALUATION \$33,535,350.00**

4. Petitioner filed a timely appeal to the Board of Equalization. The Board of Equalization denied Petitioner's appeal and upheld the classifications and valuations set forth in paragraph No. 3 above.

5. After further review and negotiation, Petitioner and County Board of Equalization agree to the following tax year 2009 actual value for the Subject Property:

RESIDENTIAL LAND	\$25,453,220.00
RESIDENTIAL IMPROVEMENTS	<u>\$ 8,082,126.00</u>
TOTAL RESIDENTIAL	\$33,535,346.00

Petitioner and County Board of Equalization agree that the residential classification shall apply to the entire 2009 value of the Subject Property.

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:

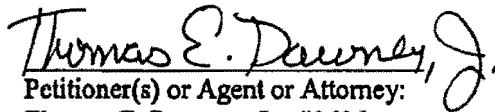
Petitioner's primary challenge on appeal was the assessor's classification of 2.639 acres as vacant land. In 2009, the Subject Property consisted of 1 parcel that contained residential improvements as of January 1, 2009. Respondent, relying on the proposed phase development of the Edgemont project and the final development plan argued that the unbuilt portion of the site should be classified as vacant land until such time as residential improvements were constructed. Upon further review of the statutory definition of Residential Land (C.R.S. § 39-1-102(14.4), the statutory definition of Vacant Land (C.R.S. § 39-1-103(14)(c)(I) and consideration of references from the Assessor's Reference Library, Vol. III indicating that the statutes concerning residential land and vacant land cannot apply at the same time to the same property, the parties, desirous of compromising the dispute presented by this matter, as well as the 2010 protest of the Subject Property, have agreed that the residential classification shall apply to the 2.639 acres classified as

vacant land in 2009. The parties have separately agreed to resolve their dispute for the 2010 property tax year.

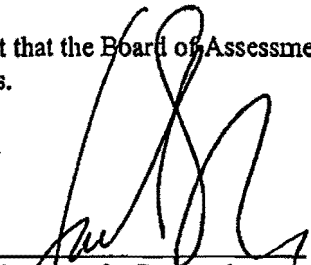
8. Both parties agree that, in view of the stipulated agreement with respect to the 2009 property tax year, that there will be no need to schedule a hearing on this matter before the Board of Assessment Appeals. A hearing on this matter has not as yet been scheduled.

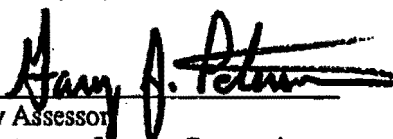
Petitioner and Respondent respectfully request that the Board of Assessment Appeals enter an Order adopting the Stipulation of the parties.

DATED this 10<sup>th</sup> day of September, 2010.



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County Assessor  
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