

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p>	<p>Docket Number: 54028</p>
<p>Petitioner: HOTEL TELLURIDE PROPERTIES LLC,</p> <p>v.</p> <p>Respondent: SAN MIGUEL COUNTY BOARD OF EQUALIZATION.</p>	
<p>ORDER ON STIPULATION</p>	

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.: R010060003+46

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: \$4,600,000
(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 San Miguel County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 18th day of June 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

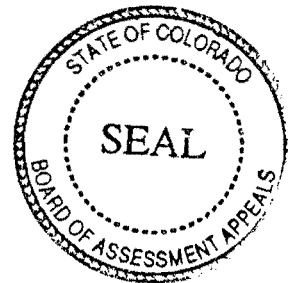
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Cara McKeller

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



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BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 54028

Multiple County Schedule Numbers: (As Set Forth in the Attached)

STIPULATION (As to Tax Year 2009 Actual Value)

HOTEL TELLURIDE PROPERTIES, LLC.

Petitioner

vs.

SAN MIGUEL COUNTY BOARD OF EQUALIZATION,

Respondent.

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 Properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachments to this Stipulation.
2. The subject properties are classified as COMMERCIAL (what type).
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2009.
4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.
5. After further review and negotiation, the Petitioner(s) and Respondent agree to the tax year 2009 actual values of the subject properties, as shown on Attachment C.
6. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2009.

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

AGENT SUBMITTED SUFFICIENT INCOME INFORMATION TO WARRANT AN ADJUSTMENT.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 21, 2010 (date) at (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 7th day of June, 2010.

[Signature]
Petitioner(s) or Agent or Attorney
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Monica Roberts

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[Signature]
County Attorney for Respondent,
Board of Equalization

Address:
P.O. Box 791
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[Signature]
County Assessor

Address:
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Telluride, CO 81435

Telephone: 970-728-3174

Docket Number 54028

HOTEL TELLURIDE STIPULATION ATTACHMENTS A, B & C Inclusive SCHEDULE NUMBERS	Actual Values assigned by Assr - 2009	Actual Values as assigned by CBOE - 2009	Actual Values as agreed to by all Parties
R1010010205	\$181,740	\$181,740	\$168,930
R1010010206	\$297,380	\$297,380	\$276,410
R1010060003	\$83,800	\$83,800	\$77,890
R1010060004	\$95,500	\$95,500	\$88,770
R1010060005	\$81,000	\$81,000	\$75,290
R1010060006	\$95,500	\$95,500	\$88,770
R1010060007	\$96,200	\$96,200	\$89,420
R1010060008	\$95,350	\$95,350	\$88,630
R1010060009	\$95,500	\$95,500	\$88,770
R1010060011	\$82,300	\$82,300	\$76,500
R1010060012	\$96,500	\$96,500	\$89,700
R1010060013	\$83,300	\$83,300	\$77,430
R1010060014	\$95,500	\$95,500	\$88,770
R1010060015	\$96,700	\$96,700	\$89,880
R1010060016	\$84,300	\$84,300	\$78,360
R1010060017	\$94,700	\$94,700	\$88,020
R1010060019	\$94,500	\$94,500	\$87,840
R1010060020	\$94,500	\$94,500	\$87,840
R1010060021	\$96,000	\$96,000	\$89,230
R1010060022	\$94,995	\$94,995	\$88,300
R1010060024	\$83,000	\$83,000	\$77,150
R1010060025	\$96,000	\$96,000	\$89,230
R1010060026	\$96,000	\$96,000	\$89,230
R1010060029	\$96,200	\$96,200	\$89,420
R1010060031	\$118,000	\$118,000	\$109,680
R1010060032	\$82,500	\$82,500	\$76,680
R1010060033	\$103,600	\$103,600	\$96,290
R1010060034	\$108,100	\$108,100	\$100,480
R1010060036	\$96,000	\$96,000	\$89,230
R1010060037	\$219,200	\$219,200	\$203,740
R1010060038	\$84,800	\$84,800	\$78,820
R1010060039	\$94,200	\$94,200	\$87,560
R1010060040	\$83,000	\$83,000	\$77,150
R1010060041	\$94,000	\$94,000	\$87,370
R1010060042	\$95,700	\$95,700	\$88,950
R1010060043	\$95,000	\$95,000	\$88,300
R1010060044	\$96,500	\$96,500	\$89,700
R1010060047	\$96,500	\$96,500	\$89,700
R1010060048	\$96,250	\$96,250	\$89,460
R1010060051	\$95,700	\$95,700	\$88,950
R1010060052	\$82,500	\$82,500	\$76,680
R1010060055	\$97,300	\$97,300	\$90,440
R1010060056	\$107,200	\$107,200	\$99,640
R1010060058	\$96,000	\$96,000	\$89,230
R1010060059	\$95,200	\$95,200	\$88,490
R1010060060	\$95,200	\$95,200	\$88,490
R1010060061	\$210,000	\$210,000	\$195,190
TOTALS	\$4,948,915	\$4,948,915	\$4,600,000