BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

MAIN STREET STATION SHOPPING CENTER BREC,

v.

Respondent:

SUMMIT COUNTY BOARD OF EQUALIZATION.

ORDER ON STIPULATION

Docket Number: 55825

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.: 6509961+23

Category: Valuation Property Type: Commercial Real

- 2. Petitioner is protesting the 2010 actual value of the subject property.
- 3. The parties agreed that the 2010 actual value of the subject property should be reduced to:

Total Value:

\$9,500,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

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

Cara McKeller

Respondent is ordered to reduce the 2010 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 7th day of April 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane A. Baumbach

Debra A. Baumbach

STATE OF LOT 12 YEAR

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO 2011 MAR 24 PH 12: 37

Docket Number: 55825

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

STIPULATION (As to Tax Year 2010 Actual Value)

Main Street Shopping Center Breckenridge Colorado LP, Petitioner.

VS.

SUMMIT COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2010 valuation of the subject properties, 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 property.
- 3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2010.
- 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 2010 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 2010.

- 7. Brief narrative as to why the reduction was made: A re-examination of the subject's vacancy, income, and expenses was completed.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 18, 2011 at 8:30 am be vacated.

DATED this 15th day of February, 2011,

Aları Poe, Attorney for the Petitioner, Main Street Shopping Center Breckenridge Colorado LP c/o Holland & Hart LLP

8390 E. Crescent Parkway, Suite 400 Greenwood Village, CO 80111 Telephone: (303) 290-1616 Count Attorney for Respondent,

Frank Celico

Summit County Board of Equalization

P O Box 68

Breckenridge, CO 80424 Telephone: 970-453-2561

Beverly Breakstone

Summit County Assessor

P O Box 276

Breckenridge, CO 80424 Telephone: 970-453-3480

Docket Number: 55825

- 7. Brief narrative as to why the reduction was made: A re-examination of the subject's vacancy, income, and expenses was completed.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 18, 2011 at 8:30 am be vacated.

DATED this 17th day of February, 2011

Alan Poe, Attorney for the Petitioner, Main Street Station Shopping Center,

Breckenridge, Co. LP c/o Holland & Hart LLP 6380 South Fiddlers Green Circle Suite 500

Greenwood Village, CO 80111 Telephone: (303) 290-1616

County Attorney for Respondent, Frank Celico Summit County Board of Equalization

P O Box 68 Breckenridge, CO 80424

Telephone: 970-453-2561

Beverly Breakstone **Summit County Assessor** P O Box 276 Breckenridge, CO 80424

Telephone: 970-453-3480

Docket Number: 55825

ATTACHMENT A Actual Values as assigned by the Assessor

Docket Number 55825

Schedule Number	Land Value	Improvement Value	Total Actual Value
6509961	0	\$894,529	\$894,529
6509963	0	\$565,481	\$565,481
6509964	0	\$348,354	\$348,354
6509965	0	\$307,856	\$307,856
6509966	0	\$359,878	\$359,878
6509967	. 0	\$452,912	\$452,912
6509968	0	\$458,765	\$458,765
6509969	0	\$520,227	\$520,227
6509970	0	\$1,002,203	\$1,002,203
6509962	0	\$187,965	\$187,965
6509971	0	\$529,469	\$529,469
6509972	0	\$439,484	\$439,484
6509973	0	\$289,454	\$289,454
6509974	0	\$436,472	\$436,472
6509975	0	\$423,922	\$423,922
6509976	0	\$366,446	\$366,446
6509977	0	\$25,002	\$25,002
6509978	0	\$1,133,891	\$1,133,891
6509979	0	\$197,209	\$197,209
6509980	0	\$261,533	\$261,533
6509981	0	\$270,392	\$270,392
6509982	0	\$417,169	\$417,169
6509983	0	\$388,195	\$388,195
6509984	0	\$265,194	\$265,194
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
TOTAL	\$ -	\$10,542,002	\$10,542,002

ATTACHMENT B Actual Values as assigned by the County Board of Equalization after a timely appeal

Docket Number 55825

Schedule Number	Land Value	Improvement Value	Total Actual Value
6509961	0	\$723,446	\$723,446
6509963	0	\$692,882	\$692,882
6509964	0	\$377,513	\$377,513
6509965	0	\$224,549	\$224,549
6509966	0	\$264,952	\$264,952
6509967	0	\$433,506	\$433,506
6509968	0	\$361,602	\$361,602
6509969	0	\$410,047	\$410,047
6509970	0	\$921,135	\$921,135
6509962	0	\$25,380	\$25,380
6509971	0	\$461,345	\$461,345
6509972	0	\$348,647	\$348,647
6509973	0	\$434,202	\$432,202
6509974	0	\$362,617	\$362,617
6509975	0	\$499,012	\$499,012
6509976	0	\$431,355	\$431,355
6509977	0	\$21,479	\$21,479
6509978	0	\$943,708	\$943,708
6509979	0	\$234,845	\$234,845
6509980	0	\$206,902	\$206,902
6509981	0	\$321,913	\$321,913
6509982	0	\$581,003	\$581,003
6509983	0	\$562,963	\$562,963
6509984	0	\$343,163	\$343,163
			\$ -
		-	\$ -
			\$ -
			\$ -
			\$ -
		***************************************	\$ -
			\$ -
TOTAL	-	\$10,188,166	\$10,188,166

ATTACHMENT C Actual Values as agreed to by all Parties

Docket Number 51933

Schedule Number	Land Value	Improvement Value	Total Actual Value
6509961	0	\$849,378	\$849,378
6509963	0	\$520,330	\$520,330
6509964	0	\$303,203	\$303,203
6509965	0	\$262,705	\$262,705
6509966	0	\$314,727	\$314,727
6509967	0	\$407,761	\$407,761
6509968	0	\$413,614	\$413,614
6509969	0	\$475,076	\$475,076
6509970	0	\$957,052	\$957,052
6509962	0	\$142,814	\$142,814
6509971	0	\$484,318	\$484,318
6509972	0	\$394,333	\$394,333
6509973	0	\$244,303	\$244,303
6509974	0	\$391,321	\$391,321
6509975	0	\$378,771	\$378,771
6509976	0	\$321,295	\$321,295
6509977	0	\$21,479	\$21,479
6509978	0	\$1,088,740	\$1,088,740
6509979	0	\$152,057	\$152,057
6509980	0	\$216,381	\$216,381
6509981	0	\$225,240	\$225,240
6509982	0	\$372,017	\$372,017
6509983	0	\$343,043	\$343,043
6509984	0	\$220,042	\$220,042
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
TOTAL	-	\$9,500,000	\$9,500,000