

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 57238</b>
Petitioner: <b>JEROME VENTURES LLC,</b>  v. Respondent: <b>PITKIN 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 a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:  

**County Schedule No.: R000534**

**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:            \$43,000,000**

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

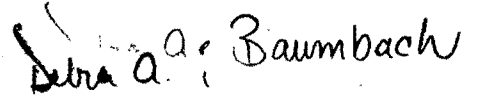
Respondent is ordered to reduce the 2010 actual value of the subject property, as set forth above.

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


**DATED AND MAILED** this 24th day of May 2011.

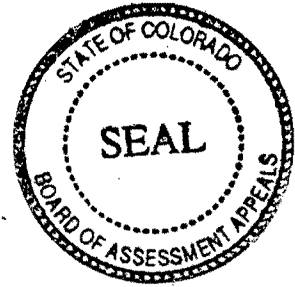
**BOARD OF ASSESSMENT APPEALS**

  
Diane M. DeVries

  
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



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**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

County Schedule Number R000534  
Docket Number 57238

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**STIPULATION (As To Tax Year 2010  
Actual Value)**

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Jerome Ventures, LLC,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent.

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Petitioner, Jerome Ventures, LLC, and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2010 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as: City and Townsite of Aspen, Block 79, lots A through I, lots O through S, the E 20 ft. of lot N, plus metes and bounds more thoroughly described in deed at reception # 538265 in Pitkin County records, and is identified as Parcel No. 2737 073 21 001 in Pitkin County Assessor's Office records.

2. The County Assessor originally assigned the following actual value on the subject property for the tax year 2010:

Commercial Land:	\$ 26,070,000
Commercial Improvements:	<u>\$ 20,035,800</u>
<b>Total:</b>	<b>\$ 46,105,800</b>

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

Commercial Land:	\$ 26,070,000
Commercial Improvements:	<u>\$ 20,035,800</u>
<b>Total:</b>	<b>\$ 46,105,800</b>


4. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2010 actual value for the subject property:

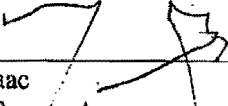
Commercial Land:	\$ 23,000,000
Commercial Improvements:	<u>\$ 20,000,000</u>
<b>Total:</b>	<b>\$ 43,000,000</b>

5. The valuation, as established above, shall be binding with respect to tax year 2010.

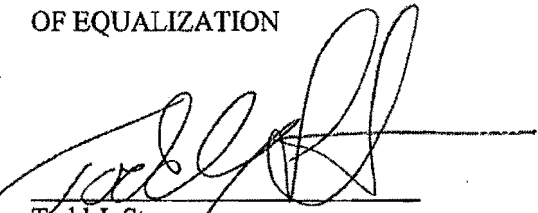
6. Both parties agree that the hearing scheduled before the Board of Assessment Appeals shall be canceled.

Dated this 11<sup>th</sup> day of May, 2011.

  
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FDR  
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PITKIN COUNTY BOARD  
OF EQUALIZATION

  
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Attorney for Petitioner  
Agent