

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 57979
Petitioner: IMPERIAL HOLDINGS GROUP, LLC, v. Respondent: TELLER 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.: R0050573

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$500,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 14th day of March 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Debra A. Baumbach

Debra A. Baumbach

CM

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

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Docket Number: 57979

Single County Schedule Number: R0050573

STIPULATION (As to Tax Year 2011 Actual Value)

IMPERIAL HOLDINGS GROUP LLC

Petitioner,

vs.

TELLER COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2011 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:
commercial improved, Imperial Hotel

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

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011:

Land	\$	<u>1,436,295.00</u>
Improvements	\$	<u>379,590.00</u>
Total	\$	<u>1,815,885.00</u>

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

Land	\$	<u>958,008.00</u>
Improvements	\$	<u>291,992.00</u>
Total	\$	<u>1,250,000.00</u>

5. After further review and negotiation, Petitioner(s) and County Board of Equalization agree to the following tax year 2011 actual value for the subject property:

Land	\$	<u>110,000.00</u>
Improvements	\$	<u>390,000.00</u>
Total	\$	<u>500,000.00</u>

6. The valuation, as established above, shall be binding only with respect to tax year 2011.

7. Brief narrative as to why the reduction was made:
Demolition and remodeling were in progress during 2011.
The Imperial Hotel and Imperial Casino were no longer operated together, therefore, use change occurred. 2011 occupancy estimated at 30% after re-opening in late 2011.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 13, 2012 (date) at 8:30 a.m. (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 24 day of February, 2012

Gary A. head
Petitioner(s) or Agent or Attorney

[Signature]
County Attorney for Respondent,
Board of Equalization

Address:
IMPERIAL HOLDINGS GROUP LLC
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CRIPPLE CREEK, CO 80813
Telephone: 760-559-5963

Address:
TELLER COUNTY COMMISSIONERS
P O BOX 959
112 N. A ST.
CRIPPLE CREEK, CO 80813
Telephone: [Signature]

[Signature]
County Assessor

Address:
BETTY CLARK-WINE
PO BOX 1008 101 W BENNETT AVE
CRIPPLE CREEK, CO 80813
Telephone: _____

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