

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 58181</b>
Petitioner: <b>FIRST SOUTHWEST BANK,</b>  v.  Respondent: <b>RIO GRANDE 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.: 1531002001**  
  
**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:            \$511,106**  
 (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 Rio Grande 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*

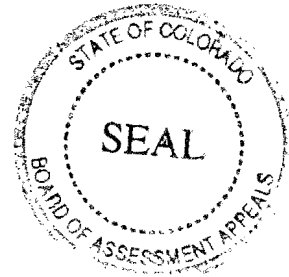
\_\_\_\_\_  
Diane M. DeVries

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

*Cara McKeller*  
\_\_\_\_\_  
Cara McKeller



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

Docket Number: 58181

Single County Schedule Number: 1531002001

2012 MAR -5 11:12:01

STIPULATION (As to Tax Year 2011 Actual Value)

First Southwest Bank

Petitioner,

vs.

Rio Grande 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:

Bank

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>49,553.00</u>
Improvements	\$	<u>631,718.00</u>
Total	\$	<u>681,271.00</u>

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

Land	\$	<u>49,553.00</u>
Improvements	\$	<u>807,336.00</u>
Total	\$	<u>856,889.00</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:

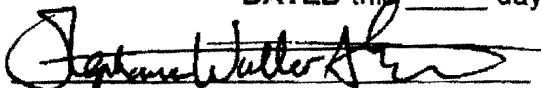
Land	\$	<u>49,553.00</u>
Improvements	\$	<u>461,553.00</u>
Total	\$	<u>511,106.00</u>

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:  
The agreement of this subclass of property, was agreed upon by both parties prior to the hearing of Board of Assessment Appeals, based on the value of market and cost approach of the subject property.

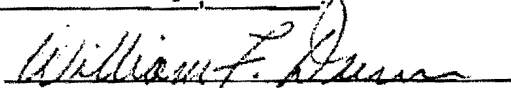
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 21, 2012 (date) at 8:30 am (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 24 day of February, 2012

  
Petitioner(s) or Agent or Attorney  
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