

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 64565
Petitioner: PRINCE PREFERRED HOTELS/LA JUNTA LLC, v. Respondent: OTERO COUNTY BOARD OF COMMISSIONERS.	
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.: 4643-044-00058

Category: Abatement Property Type: Commercial Personal
2. Petitioner is protesting the 11-12 actual value of the subject property.
3. The parties agreed that the 11-12 actual value of the subject property should be reduced to:

Total Value: \$2,410,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 11-12 actual value of the subject property, as set forth above.

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

DATED AND MAILED this 3rd day of November 2014.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

Debra A. Baumbach

Debra A. Baumbach

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

[Handwritten Signature]

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STIPULATION

SCHEDULE NO. 4643-044-00058

DOCKET NO. 64565

Petitioner:

PRINCE PREFERRED HOTELS/LA JUNTA LLC

Tax Year: 11-12

v.

Respondent:

OTERO COUNTY BOARD OF COMMISSIONERS

Petitioner and Respondent hereby enter into this Stipulation regarding the tax years 2011 and 2012 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its Order based on this Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as a Holiday Inn Express located at 27994 Hwy 50, La Junta, Colorado.
2. The subject property is classified as Commercial.
3. The County Assessor originally assigned to following actual value to the subject property for the tax years in question:

Land:	\$144,479.00
Improvements:	\$2,374,266.00
Total:	\$2,518,745.00

4. Petitioner filed a Petition for Abatement with the the Board of Equalization, which was denied, leaving the value of the subject property before this appeal as follows:

Land:	\$144,479.00
Improvements:	\$2,374,266.00
Total:	\$2,518,745.00

5. After further review and negotiation, Petitioner and Respondent agree to the following tax years 2011 and 2012 actual value for the subject property:

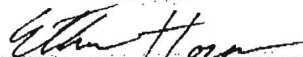
Land:	\$144,479.00
Improvements:	\$2,265,521.00
Total:	\$2,410,000.00

6. The valuation, as established above, shall be binding only with respect to tax years 2011 and 2012.


7. The reduction was made after a review of market sales.

8. Both Parties agree that the hearing scheduled before the Board of Assessment Appeals on October 23, 2014 at 8:30 AM be vacated.

DATED this 30th day of October, 2014.



Petitioner, Agent or Attorney



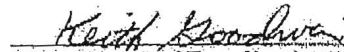
County Attorney for Respondent, Otero
Board of Equalization

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Otero County Assessor



Otero Board of Equalization or Designee
13 W. 3rd St.
La Junta, CO 81050-0511
719-383-3019

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