BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: BANK MIDWEST N.A. v. Respondent: PITKIN 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.: R000229

Category: Valuation Property Type: Commercial

- 2. Petitioner is protesting the 2015 actual value of the subject property.
- 3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value: \$4,000,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2015 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 February 2016.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

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

Gordana Katardzic

SEAL STANDONS

2016 FEB 19 AM 10:31 ARD OF ASSESSMENT APPEALS STATE OF COLORADO

County Schedule Number R000229 Docket Number 66097

STIPULATION (As To Tax Year 2015 Actual Value)	
Bank Midwest, N.A.,	
Petitioner,	
v.	
Pitkin County Board of Equalization,	
Respondent,	

Petitioner, Bank Midwest, N.A., and Respondent Pitkin County Board of Equalization hereby enter into this Stipulation regarding the tax year 2015 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:

- The property subject to this stipulation is described as Mill Street Condos, Commercial Building; and is identified as Parcel Number: 2737 073 18 001 in Pitkin County Assessor's Office records.
- After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows for tax year 2015:

Sch# R000229

Commercial Land:

\$ 3,500,000

Commercial Improvements: \$ 696,700

Total:

\$ 4,196,700

3. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2015 actual value for the subject property:

Sch# R000229

Commercial Land:

\$3,400,000

Commercial Improvements: \$ 600,000

Total:

\$ 4,000,000

The valuation, as established above, shall be binding with respect to tax year 2015 and 2016.

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

Dated this \8 day of

Laura Makar #41385

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