

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70188
Petitioner: CAERUS PICEANCE LLC v. Respondent: GARFIELD COUNTY BOARD OF COUNTY COMMISSIONERS	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been accepted 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.: O909017+3

Category: Abatement Appeal

Property Type: Other (Oil & Gas)

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: \$81,615,330

(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 Garfield County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 26th day of March 2018.

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

Christine Fontenot

Christine Fontenot



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

Docket Number: 70188

Schedule Numbers: 0909013, 0909017, 0981747, 0981819 ("Subject Properties")

STIPULATION As to Abatement/Refund for Tax Year 2015

Caerus Piceance LLC
Petitioner,

vs.

Garfield County Board of County Commissioners,
Respondent.

Petitioner and Respondent hereby enter into this Stipulation regarding the tax year 2015 valuation of the Subject Properties, 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 Subject Properties are described in the County Schedule Numbers as set forth above and on Attachments A, B and C to this Stipulation.
2. The Subject Properties are classified as "real property."
3. Attachment A reflects the values of the Subject Properties as assigned by the Assessor for the tax year 2015.
4. Petitioner filed a Petition for Abatement on December 29, 2016. The Board of County Commissioners rejected Petitioner's Petition for Abatement, and Petitioner subsequently filed an Appeal to the Board of Assessment Appeals on July 31, 2017.
5. Attachment B reflects the values of the Subject Properties after timely appeal, as assigned by the Board of County Commissioners.
6. After further review and negotiation, the Petitioner and Respondent agree to the tax year 2015 actual values of the Subject Properties as shown on Attachment C.
7. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2015.

8. The reduction in value is appropriate because an independent auditor, Martindale Associates, conducted an audit of the Petitioner's statements. Martindale Associates concluded the properties were overvalued in tax year 2015, due to reporting errors made by the Petitioner. Both parties agree the values established by Martindale Associates are the correct values for the subject properties for tax year 2015. These values are stated in Attachment C.

9. Pursuant to Colo. Rev. Stat. § 39-8-109, Petitioner is entitled to receive a tax refund together with refund interest thereon. Interest shall be assessed at the same rate as that provided for delinquent interest set forth in C.R.S. § 39-10-104.5. Such interest accrues from the date a complete abatement petition was filed, pursuant to C.R.S. § 39-10-114(1)(b).

10. Petitioner agrees to waive the interest due pursuant to C.R.S. § 39-8-109.

11. The Petitioner and Respondent shall each be responsible for their respective costs, pursuant to C.R.S. § 39-8-109(1).

12. Both parties agree this Stipulation fully resolves the issues raised in the Petition for Abatement and subsequent Appeal to the Board of Assessment Appeals, and that the hearing scheduled before the Board of Assessment Appeals on June 5, 2018, be vacated.

3/7/18
Date

Matthew A. Wurtzbacher
Matthew A. Wurtzbacher
Vice-President, Caerus Piceance LLC

3/19/18
Date

John Martin
John Martin, Chair
Garfield County Board of County Commissioners
108 8th Street, Suite 101
Glenwood Springs, CO 81601

3.19.18
Date

Jim Yellico
Jim Yellico, County Assessor
109 8th Street, Suite
Glenwood Springs, CO 81601

Docket Number: 70188



108 Eighth Street, Suite 219
Glenwood Springs, CO 81601-3363
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March 19, 2018

Mike Beery
Administrator for the Board
Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203

Sent via Email:
mike.beery@state.co.us

Re: Caerus Piceance LLC v. Garfield County Board of County Commissioners
BAA Docket No. 70188

Dear Mr. Beery:

Enclosed for filing in the above-referenced matter is a Stipulation regarding the values assigned to the subject property for tax year 2015. The Stipulation fully resolves the appeal. The hearing scheduled for June 5, 2018, before the BAA can now be vacated.

If you have any questions, please do not hesitate to contact this office.

Sincerely,


Katharine Johnson
Assistant Garfield County Attorney

cc: Allison Woolston, Attorney for Petitioner
Garfield County Assessor

Enclosures

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