

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70565</b>
Petitioner: <b>RHI 1 ANTLERS LLC</b>  v. Respondent: <b>GARFIELD 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.: R312110+1**  
     **Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

**Total Value: \$6,150,000**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2017 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 1st day of February 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



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**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 70565

Multiple County Schedule Numbers: (As Set Forth in the Attached)

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STIPULATION (As to Tax Year 2017 Actual Value)

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RH1 Antlers, LLC,

Petitioner

vs.

Garfield COUNTY BOARD OF EQUALIZATION,

Respondent.

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Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2017 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 Properties subject to this Stipulation are described as set forth in the County Schedule Numbers on the Attachments to this Stipulation.
2. The subject properties are classified as Comm/Res/Vacant land (what type).
3. Attachment A reflects the actual values of the subject properties, as assigned by the Assessor for tax year 2017.
4. Attachment B reflects the actual values of the subject properties after a timely appeal, as assigned by the Board of Equalization.
5. After further review and negotiation, the Petitioner(s) and Respondent agree to the tax year 2017 actual values of the subject properties, as shown on Attachment C.
6. The valuations, as established on Attachment C, shall be binding with respect to only tax year 2017.

7. Brief narrative as to why the reduction was made:

A reduction in value was agreed to because the prior owners  
were "owner operators" and according to the current owners,  
under-reported management costs by approximately \$90,000.  
If the BAA determines the current owners assertion to be true,  
the sale price of the property on January 8, 2015 of \$7.618  
million was inflated.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 6, 2018 (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 3rd day of January, 2018.

  
Petitioner(s) or Agent or Attorney

Address:  
Ryan LLC  
7979 E. Tufts Ave.  
Suite 1500  
Denver, CO 80237  
Telephone: (720) 524-0022

County Attorney for Respondent,  
Board of Equalization

Address:  
108 8th Street, Suite 219  
Glenwood Springs, CO 81601  
Telephone: (970) 987-3443

County Assessor

Address:  
109 8th Street, Suite 207  
Glenwood Springs, CO 81601  
Telephone: (970) 945-1377

Docket Number 70565

7. Brief narrative as to why the reduction was made:

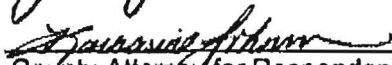
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the sale price of the property on January 8, 2015 of \$7.618  
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8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 6, 2018 (date) at 8:30 a.m. (time) be vacated or a hearing has not yet been scheduled before the Board of Assessment Appeals.

DATED this 16<sup>th</sup> day of January, 2018.

\_\_\_\_\_  
Petitioner(s) or Agent or Attorney

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