

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70740</b>
Petitioner: <b>ICONIC PROPERTIES JEROME LLC</b>  v.  Respondent: <b>PITKIN 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.: R022311**  
**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: \$52,500,000**  
 (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 Pitkin County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 19th day of December 2017.

**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.

*Christine Fontenot*

\_\_\_\_\_  
Christine Fontenot



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

STATE OF COLORADO  
BD OF ASSESSMENT APPEAL

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County Schedule Number R022311  
Docket Number 70740

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**STIPULATION (As To Tax Year 2017 Actual Value)**

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Iconic Properties Jerome, LLC,

Petitioner,

v.

Pitkin County Board of Equalization,

Respondent,

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Petitioner, Iconic Properties Jerome, LLC, and Respondent Pitkin County Board of Equalization 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.

The Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as Aspen Times/Hotel Jerome Subdivision; and is identified as Parcel Number: 2737 073 21 004 in Pitkin County Assessor's Office records.

2. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows for tax year 2017:

Sch# R022311	Commercial Land:	\$ 32,623,200
	Commercial Improvements:	\$ 24,718,900
	<b>Total:</b>	<b>\$ 57,342,100</b>

3. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following tax year 2017 actual value for the subject property:

Sch# R022311	Commercial Land:	\$ 32,000,000
	Commercial Improvements:	<u>\$ 20,500,000</u>
	<b>Total:</b>	<b>\$ 52,500,000</b>

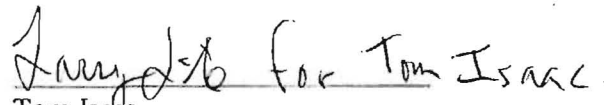
4. The valuation, as established above, shall be binding with respect to tax year 2017. The 2018 valuation is subject to change resulting from ongoing new construction on the site.

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

Dated this 12<sup>th</sup> day of December, 2017.




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ATTORNEY FOR RESPONDENT  
PITKIN COUNTY BOARD  
OF EQUALIZATION



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Denver, CO 80202

Agent for Petitioner



STATE OF COLORADO  
BD OF ASSESSMENT APPEALS

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ASSESSOR'S OFFICE

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December 14, 2017

Mr. Mike Beery  
Board of Assessment Appeals  
1313 Sherman St., Rm 315  
Denver, CO 80203

**Re: Docket # 70740**

Dear Mr. Beery,

Enclosed is the stipulation for the appeal filed by Iconic Properties Jerome, LLC, docket # 70740. This appeal was scheduled for a hearing on February 27, 2018. Let me know if you have any questions or need any additional information.

Thanks for your time and assistance in this matter.

Sincerely,

Larry Fite  
Chief Appraiser  
Pitkin County Assessor's Office