

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 75649</b>
Petitioner: <b>VILLAGE AT BRECKENRIDGE ACQUISITION CORP</b> v. Respondent: <b>SUMMIT COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: 304460**  
**Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

**Total Value: \$783,290**  
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

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

**DATED** this 23rd day of December 2019.

**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*

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Debra A. Baumbach

*Yesenia Araujo*

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Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 75649  
Summit County Schedule Number(s): 304460

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STIPULATION (As to Tax Year 2019 Actual Value)

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**VILLAGE AT BRECKENRIDGE ACQUISITION CORP**  
Petitioner(s),

vs.  
**SUMMIT COUNTY BOARD OF EQUALIZATION,**  
Respondent

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2019 NOV 25 AM 10:46  
STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

Petitioner(s) and Respondent hereby enter into this Stipulation regarding the tax year 2019 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 property subject to this stipulation is described as:

535 S Park Ave Unit 5

2. The subject property is classified as Commercial property.

3. The County Assessor originally assigned the following actual value to schedule 304460 for tax year 2019:

Land	\$ 0
Improvement	<u>\$ 986,460</u>
Total	\$ 986,460

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedule 304460 for tax year 2019 as follows:

Land	\$ 0
Improvement	<u>\$ 986,460</u>
Total	\$ 986,460

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedule 304457:

Land	\$	0
Improvement	\$	<u>783,290</u>
Total	\$	783,290

6. The valuation, as established above, shall be binding only with respect to tax year 2019.

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

A review of net income and expenses in cooperation with the tax agent representing the owner led to a recognition that this unit should be reduced based on the economies of scale for size and for the location which is primarily a 'winter' traffic area and does not enjoy the foot traffic of competing property better situated relative to the main Breckenridge retail corridor.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 4, 2020 8:30 a.m. be vacated.

DATED this 13th day of November, 2019

*Bruce Cartwright*  
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Docket Number: 75649

*Hand Signed  
on behalf  
of Bruce  
Cartwright*