

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75670
Petitioner: VAIL SUMMIT RESORTS INC v. Respondent: SUMMIT COUNTY BOARD OF EQUALIZATION	
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.: 6508534
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: \$13,643,781
(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 21st day of April 2020.

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

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 75670
Summit County Schedule Number(s): 6508534

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS
2020 MAR 13 AM 11:00

STIPULATION (As to Tax Year 2019 Actual Value)

Vail Summit Resorts Inc
Petitioner(s),

vs.
SUMMIT COUNTY BOARD OF EQUALIZATION,
Respondent

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:

Tract B Tenderfoot Sub #5

2. The subject property is classified as **Commercial Land and Improvements**

3. The County Assessor originally assigned the following actual value to schedule 6508534 for tax year 2019:

Land	\$ 4,148,785
Improvement	<u>\$ 11,405,922</u>
Total	\$ 15,554,707

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedule 6508534 for tax year 2019 as follows:

Land	\$ 4,148,785
Improvement	<u>\$ 11,405,922</u>
Total	\$ 15,554,707

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedule 6508534:

Land	\$ 4,148,785
Improvement	<u>\$ 9,494,996</u>
Total	\$ 13,643,781

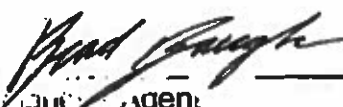
6. The valuation, as established above, shall be binding only with respect to tax year 2019.

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

The Assessor and petitioner reviewed the information submitted by the petitioner as well as industry standards for this type of property and arrived at an adjusted value using the income approach to value.

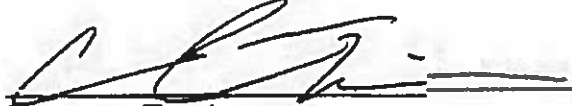
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 14, 2020 be vacated.

DATED this 12th day of March, 2020




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