

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 77665</b>
Petitioner: <b>ELK AVENUE PARTNERS LLC</b>  v. Respondent: <b>GUNNISON 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.: R003509**  
**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: \$2,687,940**  
(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 Gunnison County Assessor is directed to change his/her records accordingly.

**DATED** this 20th day of November 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

*Martha Hernandez Sanchez*  
\_\_\_\_\_  
Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number: 77665  
Single County Schedule Number: R003509

---

**AMENDED STIPULATION (As to Tax Year 2019 Actual Value)**

---

Elk Avenue Partners, LLC

Petitioner,

vs.

GUNNISON COUNTY BOARD OF EQUALIZATION,  
Respondent.

---

Petitioner and Respondent hereby enter into this Amended 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 Amended Stipulation.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this Amended Stipulation is described as:

Lots 25-29 Block 22 Town of Crested Butte

2. The subject property is classified as Commercial use.

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

Commercial Land	\$1,104,750.00
Commercial Improvements	<u>\$2,860,850.00</u>
Total	\$3,965,600.00

4. After a timely appeal to the Assessor's Office, the Assessor's Office valued the subject property as follows:

Commercial Land	\$1,104,750.00
Commercial Improvements	<u>\$2,534,310.00</u>
Total	\$3,639,060.00

5. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Commercial Land	\$1,104,750.00
Commercial Improvements	<u>\$1,789,490.00</u>
Total	\$2,894,240.00

6. Petitioner and Respondent agree to the following tax year 2019 actual value for the subject property:

Commercial Land	\$ 896,800.00
Commercial Improvements	<u>\$1,791,140.00</u>
Total	\$2,687,940.00

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

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

A more detailed analysis of cost, income and market approaches to value for the Subject Property, indicated that a lower valuation was supported.

9. Both parties agree that the hearing has not yet been scheduled before the Board of Assessment Appeals.

10. The foregoing stipulation shall not be deemed an admission or concession as to the contentions or positions of either party, nor be deemed to have any preclusive effect with regard to any tax year other than 2019, or with regard to any property other than the property at issue in this matter, and then only as to the classification of that property for *ad valorem* property tax purposes.

DATED this 19th day of November, 2020.

  
Thomas E. Downey Jr. #9686  
Attorney for Petitioner  
Atty. Reg. # 9686

\_\_\_\_\_  
County Attorney for Respondent,  
Gunnison County Board of Equalization

Address:  
6855 South Havana Street  
Suite 600  
Centennial, CO 80112  
Telephone: (303) 813-1111

Address:  
200 E. Virginia  
Gunnison, CO 81230  
Telephone: (970) 641-5300

5. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:

Commercial Land	\$1,104,750.00
Commercial Improvements	<u>\$1,789,490.00</u>
Total	\$2,894,240.00

6. Petitioner and Respondent agree to the following tax year 2019 actual value for the subject property:

Commercial Land	\$ 896,800.00
Commercial Improvements	<u>\$1,791,140.00</u>
Total	\$2,687,940.00

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

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


A more detailed analysis of cost, income and market approaches to value for the Subject Property, indicated that a lower valuation was supported.

9. Both parties agree that the hearing has not yet been scheduled before the Board of Assessment Appeals.

10. The foregoing stipulation shall not be deemed an admission or concession as to the contentions or positions of either party, nor be deemed to have any preclusive effect with regard to any tax year other than 2019, or with regard to any property other than the property at issue in this matter, and then only as to the classification of that property for *ad valorem* property tax purposes.

DATED this \_\_\_\_ day of November, 2020.

\_\_\_\_\_  
Thomas E. Downey Jr.,  
Attorney for Petitioner  
Atty. Reg. # 9686

  
\_\_\_\_\_  
County Attorney for Respondent,  
Gunnison County Board of Equalization

Address:  
6855 South Havana Street  
Suite 600  
Centennial, CO 80112  
Telephone: (303) 813-1111

Address:  
200 E. Virginia  
Gunnison, CO 81230  
Telephone: (970) 641-5300

*Kristy McFarland*  
Kristy McFarland, County Assessor

Address:  
221 N. Wisconsin  
Gunnison, CO 81230  
Telephone: (970) 641-1085

Docket Number: 77665