

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 77681
Petitioner: ELK AVENUE PARTNERS LLC v. Respondent: GUNNISON 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.: R003169
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: \$1,500,000
(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 6th 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: 77681
Single County Schedule Number: R003169

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 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 and Respondent agree and stipulate as follows:

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

Lots 17-18 Block 21 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	\$ 360,860.00
Commercial Improvements	<u>\$1,706,510.00</u>
Total	\$2,067,370.00

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

Commercial Land	\$ 360,860.00
Commercial Improvements	<u>\$1,407,870.00</u>
Total	\$1,768,730.00

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

Commercial Land	\$ 360,860.00
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Commercial Improvements	<u>\$1,139,140.00</u>
Total	\$1,500,000.00

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

Commercial Land	\$ 360,860.00
Commercial Improvements	<u>\$1,139,140.00</u>
Total	\$1,500,000.00

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 scheduled before the Board of Assessment Appeals on August 19, 2020 at 8:30 am (rolling docket) be vacated and that this matter be dismissed.

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 14th day of July, 2020.


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