



COUNTY BOARD OF EQUALIZATION

970.453.3402pb | 970.453.3535f 208 East Lincoln Ave. | PO Box 68
www.SummitCountyCO.gov Breckenridge, CO 80424

VAIL SUMMIT RESORTS INC
FIXED ASSETS DEPT VAIL RESORTS MGMT
390 INTERLOCKEN CRES SUITE 1000
BROOMFIELD, CO 80021-8056

Re: Decision Notice for Schedule #304457
UNIT 2 LIFTSIDE CONDO COMMERCIAL LEASE

The Summit County Board of Equalization (CBOE) rendered its decision on the above mentioned property, based on the recommendations of the referees who considered the testimony and exhibits presented by both parties. As such, the Board has determined that your property should be valued and/or classified as follows:

Petitioner Estimate of Value: \$2,084,264
Assessor's Recommended Value: None Provided

<u>Property Classification</u>	<u>Assessor NOD Value</u>	<u>CBOE Decision Value</u>
COMMERCIAL	\$2,977,520	\$2,977,520
	<hr/>	<hr/>
	\$2,977,520	\$2,977,520

The assessment percentage for residential property is 7.15%, and all other property, including vacant land and personal property, was assessed at 29.0%, according to Section 39-1-104(1) and 39-1-104.2, Colorado Revised Statutes. Changes or adjustments to the projected residential assessment percentages are NOT grounds for a protest or abatement of taxes per Section 39-5-121(1), Colorado Revised Statutes.

The Assessor has received a copy of this document and will make the appropriate change if your valuation or classification of property has been adjusted. If you disagree with the Board's decision, you may appeal further to one of the three authorities outlined on the back of this notice.

In 2011 Senate Bill 11-119 requires any income-producing commercial real property that appeals to the Board of Assessment Appeals to submit income and expense data within 90 days after the appeal has been filed. Failure to comply may cause the BAA to issue an order dismissing the action or the entry of judgment by default against the petitioner. Please review 39-8-107 C.R.S.

Decision Date: August 5, 2019

SUMMIT COUNTY BOARD OF EQUALIZATION:

CERTIFICATE OF MAILING: I certify that a true and correct copy of the foregoing decision was hand delivered to the Summit County Assessor and mailed to the petitioner at the address above, postage prepaid, on this 10th day of August, 2019.

Thomas C. Davidson, Chair

Eva Henson, Deputy Clerk

APPEAL RIGHTS

(Choose ONLY ONE of these three options.)

Board of Assessment Appeals (BAA)

You have the right to appeal the CBOE's decision to the state Board of Assessment Appeals (BAA). Such hearing is the final hearing at which new testimony, exhibits, or any other evidence may be introduced. If the decision of the BAA is further appealed to the Court of Appeals, only the record created at the BAA hearing shall be the basis for the court's decision. No new evidence can be introduced at the Court of Appeals. (§ 39-8-108(1), C.R.S.)

Any request for a hearing before the BAA shall be accompanied by the appropriate non-refundable filing fee for each tract, parcel, or lot of real property and for each schedule of personal property included in the request. A pro se taxpayer who has filed two or less petitions in the current fiscal year (July 1 - June 30) pays \$0; a pro se taxpayer who has filed more than two petitions in the current fiscal year pays \$33.75; an attorney or other agent pays \$101.25. However, if the request involves more than one tract, parcel or lot owned by the same taxpayer, **and** involves the same issue regarding the valuation of such real property; only one filing fee shall be required for such a hearing.

Appeals to the BAA must be made on forms furnished by the BAA and filed within thirty (30) days of the date the decision by the CBOE was rendered. Questions about filing an appeal must be directed to the BAA.

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
Phone: 303-864-7710
www.dola.colorado.gov/baa

*****Rent Producing Commercial Real Property*****

Notice of Disclosure Requirements Pursuant to § 39-8-107(5), C.R.S.,

Colorado Revised Statutes § 39-8-107(5)(a)(i), requires any petitioner appealing either a valuation of rent-producing commercial real property to the board of assessment appeals pursuant to § 39-8-108(1) or a denial of an abatement of taxes pursuant to § 39-10-114 to provide the county board of equalization or to the board of county commissioners of the county in the case of an abatement the following information: (A) Actual annual rental income for two full years including the base year for the relevant property tax year; (B) Tenant reimbursements for two full years including the base year for the relevant property tax year; (C) *Itemized expenses for two full years including the base year for the relevant property tax year*; and (D) Rent roll data, including the name of any tenants, the address, unit, or suite number of the subject property, lease start and end dates, option terms, base rent, square footage leased, and vacant space for two full years including the base year for the relevant property tax year.

Pursuant to § 39-8-107(5)(a)(ii) and (c), C.R.S., the county may move the Board of Assessment Appeals to compel disclosure and to issue appropriate sanctions for noncompliance with such order if the information above is not provided within ninety days after the date the appeal was filed with the Board of Assessment Appeals.

District Court

You have the right to appeal the CBOE's decision to the District Court of the county wherein your property is located. Such hearing is the final hearing at which new testimony, exhibits, or any other evidence may be introduced. If the decision of the District Court is further appealed to the Court of Appeals, only the record created at the District Court hearing shall be the basis for the court's decision. No new evidence can be introduced at the Court of Appeals. (§ 39-8-108(1), C.R.S.)

Please confer with your attorney or contact the Clerk of the Courts to determine the cost of such appeal. All appeals must be filed within thirty (30) days of the date the decision by the CBOE was rendered. Questions about filing an appeal must be directed to the District Court.

District Court
501 North Park Avenue / P.O. Box 269
Breckenridge, Colorado 80424
Phone: 970-453-2241

Binding Arbitration

You have the right to submit your case to arbitration. If you choose this option, the arbitrator's decision is final and your right to appeal your current valuation ends. (§ 39-8-108.5, C.R.S.)

In order to pursue arbitration, you must notify the County Board of Equalization (CBOE) of your intent within thirty (30) days of the date the decision by the CBOE was rendered. You and the CBOE select an arbitrator from the official list of qualified arbitrators within forty-five (45) days of the CBOE's decision or within thirty (30) days from the date the list of arbitrators is made available, whichever is later. In the absence of agreement on the arbitrator between you and the CBOE within the specified time period, the District Court of the county in which the property is located shall select an arbitrator from the list.

Arbitration hearings are held within sixty (60) days from the date the arbitrator is selected. Both you and the CBOE are entitled to participate. The hearings are informal. The arbitrator has the authority to issue, or cause to be issued, subpoenas for the attendance of witnesses and for the production of books, records, documents, and other evidence and shall have the power to administer oaths.

The arbitration hearing may be confidential and closed to the public, upon mutual agreement. The arbitrator's written decision must be delivered to both parties personally, or by registered mail, within ten (10) days of the hearing. Such decision is final and not subject to review.

The arbitrator's fees and expenses are agreed upon by you and the CBOE. In the case of residential real property, such fees and expenses cannot exceed One Hundred Fifty Dollars (\$150) per case. For all other taxable property other than residential real property, the arbitrator's expenses and fees shall be an amount agreed upon by the taxpayer and the CBOE. The amount to which this County Board of Equalization will agree is established at Two Hundred Fifty Dollars (\$250) per case for the first four hours, with an additional One Hundred Dollars (\$100) per hour for the time which exceeds the first four hours, plus all other reasonable expenses incurred by the arbitrator. The arbitrator's fees and expenses, not including counsel fees, are to be paid as provided in the decision.

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COUNTY BOARD OF EQUALIZATION

970.453.3402gh | 970.453.3535f 208 East Lincoln Ave. | PO Box 68
www.SummitCountyCO.gov Breckenridge, CO 80424

AGENT: BRUCE CARTWRIGHT
DUFF & PHELPS LLC
1200 17TH ST STE 990
DENVER, CO 80202-5835

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OFFICE OF THE COUNTY ASSESSOR

970.453.3480

PO Box 276 | 208 East Lincoln Ave

www.SummitCountyCO.gov

Breckenridge, CO 80424

To: The Honorable Summit County Board of Equalization

From: Frank Celico, Summit County Assessor

Date: July 19, 2019

RE: Administrative Denial

Represented by: Bruce Cartwright
Duff & Phelps LLC
1200 17th ST STE 990
Denver, CO 80202-5835

Bruce Cartwright, Duff & Phelps LLC, and Frank Celico, Summit County Assessor, have mutually agreed to an Administrative Denial for the following schedule numbers for tax year 2019:

6511857	Lot 4B Base I at Keystone Sub #2 Resub Lot 4	\$562,804
6510930	Tract A Timber Trail Sub Future Access	\$157,653
6508535	Tract C Tender Foot Sub # 5	\$490,382
6508534	Tract B Tenderfoot Sub # 5	\$15,554,707
6508533	Tract D Tenderfoot Sub # 5	\$1,479,925
6507170	Lot 5 Tenderfoot Sub # 4	\$1,276,473
6508531	Tract A Base I at Keystone Sub # 5	\$598,220
6514855	Tract B-2 Lancaster Lodge Sub LKA Part of Tract B-2 FKA Parcels 1 and 6 Slopeside Condo	\$2,313,637
6511860	Lot 3 Base I at Keystone Sub # 2 LKA PT of Lot 3	\$1,840,768
6511480	In Base I at Keystone Sub Remaining Acreage Portion North of Montezuma RD	\$551,610

6500555	Lot 5 Base I at Keystone Sub # 2 Open Space	\$557,601
6508539	Tract B Base I at Keystone Sub # 4	\$452,226
6505901	Tract B, Part TR C Keystone Village Sub # 1	\$890,251
3000898	Tract C Keystone Village Sub # 2	\$2,073,880
6505883	TR 5-77 Sec 23 QTR 3 Acres 3.554 AKA Stable Parcel	\$520,481
2803414	TR 7-78 Sec 01 QTR 2 Acres 17.604 AKA Ski Area Parcel R	\$548,668
6512341	TR 7-78 Sec 01 QTR 2 Acres 8.532 AKA Ski Area Parcel S	\$458,786
6500235	Lot 2 Ski Tip Ranch Condo AKA Ski Tip Lodge & Restaurant	\$2,068,579
301794	Lot 5 Beaver Run Sub	\$456,760
6517075	Tract C Peak 8 Sub # 1 Remainder Tract C Resub Tract C	\$11,027,654
303572	Lot 13 Village at Breckenridge Sub # 1	\$1,529,480
300126	Tract C Four Seasons Village Sub # 2 AKA Parcel L Breck Ski Area	\$275,880
6503893	Lot 5R Summit Park Commercial Sub	\$355,245
6510520	Parcel B Mountain Thunder Sub Skiway Trail Summer Public Trail Easement	\$113,968
6513510	Tract C Peak 8 Sub # 1 AKA Part of Remainder of Tract C Triangle Parcel in Alpine Metro	\$237,564
6509025	Tract A, B Novak-Nelson Hotel AKA Inn at Keystone	\$7,211,898
304457	Unit 2 Liftside Condo Commercial Lease	\$2,977,520

304460

Unit 5 Liftside Condo
Commercial Lease

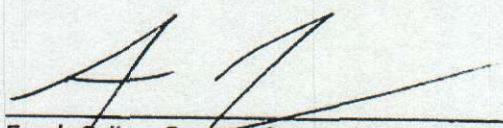
\$986,460

This agreement protects the taxpayer's rights to appeal to the next level and allows additional time for the petitioner and the assessor to exchange information.

The 2019 actual values as stated on the Notice of Determination and restated above are hereby agreed upon for the purpose of this denial.

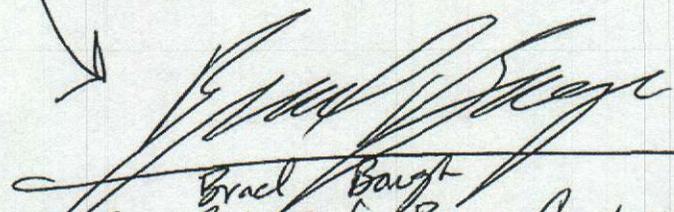
Bruce Cartwright
Duff & Phelps LLC

Date



Frank Celico, Summit County Assessor

7/19/2019
Date



Braci Baugh
On Behalf of Bruce Cartwright
Duff + Phelps, LLC

7/25/19



SUMMIT COUNTY ASSESSOR
 P.O. BOX 276
 BRECKENRIDGE, CO 80424
 970-453-3480



INTERNATIONAL ASSOCIATION
 of ASSESSING OFFICERS
Valuing the World™

NOTICE OF DETERMINATION

OWNER or AGENT NAME AND ADDRESS

Tax Year: 2019
 Schedule Number: 304457

VAIL SUMMIT RESORTS INC
 FIXED ASSETS DEPT VAIL RESORTS MGMT
 390 INTERLOCKEN CRES SUITE 1000
 BROOMFIELD, CO 80021-8056

Property Description:
 UNIT 2 LIFTSIDE CONDO
 COMMERCIAL LEASE

The Assessor has carefully studied all available information, giving particular attention to the specifics included with your appeal. Thorough review indicates the property classification and value stated below.

THIS TYPE OF PROPERTY IS VALUED BY CONSIDERING THE COST, MARKET AND INCOME APPROACHES TO VALUE.

DENY

Our office has reviewed the information provided in your appeal along with the appropriate cost, income and sales information which reflects the June 30, 2018 level of value. We have also verified our methodology and have checked for any clerical errors which may have occurred in the valuation of your property. Our office believes the actual value determined for your property is fair and equitable with comparable properties. Your value was determined based upon information gathered during the statutory time period prior to June 30, 2018 as required by Colorado law. (C.R.S. 39-1-104(10.2)(a)). THE ASSESSOR CANNOT CONSIDER DATA THAT OCCURRED AFTER JUNE 30, 2018.

PROPERTY CLASSIFICATION	PETITIONER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
COMMERCIAL		\$2,977,520	\$2,977,520
TOTAL:	\$2,084,264	\$2,977,520	\$2,977,520

6/28/2019

Date

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization (CBOE) for further consideration (39-8-106(1)(a) CRS). **See the back side for information about appealing the Assessor's decision.**

YOU HAVE THE RIGHT TO APPEAL THE ASSESSOR'S DECISION

APPEAL PROCEDURES:

If you choose to appeal the Assessor's decision, please submit this completed form to the County Board of Equalization (CBOE). To preserve your right to appeal, your appeal MUST be postmarked or delivered on or before:

REAL PROPERTY - JULY 15
Real property is LAND and BUILDINGS.

PERSONAL PROPERTY - JULY 20
Personal property is FURNISHINGS and EQUIPMENT.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day (39-1-120(3) CRS).

County Board of Equalization

Mail to: P.O. Box 68, Breckenridge, CO 80424

Phone: 970-453-3402

Deliver to: 208 Lincoln Ave 3rd Floor, Breckenridge, CO 80424

DUTIES OF THE CBOE:

The County Board of Equalization will sit to review the assessment roll of all taxable property, and to hear appeals from determinations of the Assessor for real and personal property, beginning July 1 and continuing through August 5 (39-8-104 and 39-8-107(2) CRS).

The CBOE will send notification of your hearing time and place via standard U.S. mail. CBOE hearings are typically held during the last two weeks in July. Due to the short period the CBOE is given to hear and deliberate, it is not possible to accommodate requests for specific dates or times. Referees appointed by the County Commissioners will hear all presentations and make recommendations to the BOCC sitting as the CBOE. The CBOE must render its decision no later than August 5, and mail you a determination within five business days of that decision. For further information, see 39-8-107 CRS.

PETITION TO THE COUNTY BOARD OF EQUALIZATION

If you wish to appeal the decision of the County Assessor to the CBOE, you must submit this completed form along with any supporting documentation or exhibits you wish to present. **Additional documents presented at the time of your hearing may not be considered due to time constraints.** Do not send original/irreplaceable documents; they will not be returned to you.

BASIS OF YOUR APPEAL:

Attach additional documents as necessary.

SCHEDULE NUMBER: _____

REQUESTED VALUE: \$ _____

In accordance with 39-8-106(1.5) CRS, you **MUST** state your opinion of value in terms of a specific dollar amount.

ATTENDANCE:

It is critical that the CBOE know whether to expect your presence at the hearing. If you or an agent is not able to attend, the hearing referees will review your documentation along with the Assessor's report and rule based on this information.

Please indicate by circling: WILL NOT ATTEND WILL ATTEND AGENT WILL ATTEND
Preferred hearing date (if available): _____

OWNER / AGENT VERIFICATION:

I, the undersigned owner or agent of this property, state that the information and facts contained herein and on any attachments constitute true and complete statements concerning the described property.

Signature: _____ Date: _____

Email: _____ Daytime Telephone: _____

AGENT ASSIGNMENT: If you want an agent to submit the appeal or attend the hearing on your behalf, you **MUST** submit written authorization along with this appeal form. Appeals submitted by non-owners without such authorization **WILL NOT BE ACCEPTED** by the CBOE.

TO PRESERVE YOUR APPEAL RIGHTS, YOU MUST PROVE YOU HAVE FILED A TIMELY APPEAL. WE RECOMMEND ALL CORRESPONDENCE BE MAILED WITH PROOF OF MAILING. YOU MAY CHECK THE DAILY COUNTY BOARD OF EQUALIZATION HEARING DOCKET AT WWW.SUMMITCOUNTYCO.GOV/788/BOARD-OF-EQUALIZATION FOR SCHEDULING.

Run by: Betsym

PROPERTY APPRAISAL RECORD

VAIL SUMMIT RESORTS INC
FIXED ASSETS DEPT VAIL RESORTS MGMT
390 INTERLOCKEN CRES SUITE 1000
BROOMFIELD CO 800218056

Action: C Extent: 2099
Subcode: 853 -0 -0 -0 -2
PPI/Tax: 2371-0622-20-121 3-
Street: 535 S Park AVE Breckenridge

Schedule: 0304457
RunDate: 5/31/2019
TaxYear: 2019

ENTERED

Type Interest	Other Owner Names	Legal Description
I	0 COLORADO CORPORATION	UNIT 2 LIFTSIDE CONDO COMMERCIAL LEASE

Value Information			
Imp#	Abstract	Full Value	Tax Value
1	2245 COMMERCIAL CONDOMINIUM	2,977,520	2,977,520
Tot Land/Imp/Full/Tax:		0 2,977,520	2,977,520

Sales Information				
Reception	Ack Date	Doc Type	Sales Price	
633908	9/28/2000	WD WARRANTY DEED	2266700	
459965	12/29/1993	WD WARRANTY DEED	1465000	
348410	1/1/1988	PTD PUBLIC TRUSTEES DEED	0	
296184	3/1/1985	PLT PLAT	0	

Land Information					
PropType	2	Condo Lnd	Sewer	3	Public Swr
Acres	0		Water	3	Public Wtr
Sqfeet	0		Utils	4	Elec & Gas
Econ	5	Breck-Blue	Access	5	Pub Paved
Nhood	31300	Skiside Br	Topo	5	Level
P BidOut	0		View	2	Fair
A BidOut	0		Cover	1	None
Zoning	B23	Breck	Hydro	1	None
			Misc	24	SKI AMENI'

DENY 10
JZ

Improvement Information										
Imp#	1			YrBlt	1984	Units	0	Sprink	Y	Yes
PType	14	Comm Impr		AYB	1987			Plumb	1	Adequate
Grade	D	Average	1st	7249	Story	1.0		Park	1	Adq
GMod	1.0000		2nd	0	Obs	0		CClass	A	Stl/Concrt
		Unknown			PCE	0		NtLease		7249
XCond	D	Average	Addn	0				GrLease		7249
ICond	D	Average	Fin1/2	0	Pos	E End				
		Unknown	FinBsmt	0	Perm	449				
XWall	C	Concrete			XHgt	10				
Heat	R	Radiant Ht			Space	1	M Bath	0		
RoofTy	F	Flat	Sqft	7249	Floor	1				
RoofMt	B	Built-Up	UnBsmt	0						
Bsmt	N	NONE								
					Unknown					

IQ SAYS
\$35/SQ FT
WOULD EQUATE TO
\$538

Commercial Biz Types		
Imp#	BizType	Sqft
1	AB Retail Cond	7249

Run by: Betsym

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Subcode: 853 -0 -0 -0 -2
PPI/Tax: 2371-0622-20-121 3 -
Street: 535 S Park AVE Breckenridge

Schedule: 0304457
RunDate: 5/31/2019
TaxYear: 2019

Field Inspection Information

Status C Closed	EffYear 2011	ConStat 2 Remod	InspDate 01/01/1900
F/I Code 28 COMMERCIAL	ModYear 2010	%Struct 0.1000	IssueDate 4/1/2010
Imp# 1 Bldg 2 Breck	YearBlt 1984	%Comp 1.0000	C.O.Date 11/24/2010
Initials PFP Permit B2010-0060	AdjYrBlt 1987	NC Val 0	PhotoDate 1/1/1900

Comment:

reclad/siding, re-roof, windows, fire suppression system pfp 0111
windows replaced prior to this permit per Vail Resorts rep. pfp 0111

Summit County Assessor's Office
P.O. Box 276
Breckenridge, CO 80424

May 29, 2019

Subject: 2019 Property Tax Appeal for 304457

Dear Sir/Madam:

As duly authorized agent of Vail Resorts and operating subsidiaries, Duff & Phelps LLC is hereby appealing the 2019 value for the following account:

Schedule # / Parcel #	2019 Assessor Value	D&P Requested Value
304457	\$2,977,520	\$2,084,264

This appeal is a protective appeal for the 2019 assessment. Per our cursory review the income and/or sales comparison approaches to value supports an assessment reduction.

Our authorization to appeal is attached. This notice of appeal is being sent via certified mail with tracking number 7017-0530-0001-0459-4400.

If you have any questions, please feel free to contact me at 303-749-9003 or at bruce.cartwright@duffandphelps.com.

Sincerely,



Bruce Cartwright
Managing Director, Duff & Phelps, LLC

Appointment of Agency for Property Tax Matters

Duff & Phelps, LLC is authorized to represent Vail Resorts, Inc. and its operating subsidiaries with the assessment of property tax for all properties located in Eagle, Summit, Clear Creek, Pitkin, Denver, Garfield, Gunnison, Jefferson, Douglas, Adams, Arapahoe, Boulder, Garfield, Grand, San Miguel, El Paso and Broomfield Counties in the State of Colorado. Any and all previous authorizations are hereby revoked. Duff & Phelps, LLC is authorized to act on our behalf in obtaining and providing information, negotiating, settling and assessing for all real estate and personal property matters related to the property owned, possessed, or controlled by the undersigned. This agent is delegated full authority to act on the owner's behalf for all real estate and personal property matters relative to assessments and to represent us, with the assistance of legal counsel, if necessary, in the appeal process.

This appointment of agency remains in effect for tax years 2019 & 2020 or until revoked in writing by Vail Resorts, Inc. or Duff & Phelps, LLC.

All correspondence should be directed to the following:

Agent Name:	Bruce Cartwright
Agent Company:	Duff & Phelps, LLC
Agent Address:	1200 17 th Street, Suite 990
	Denver, Colorado 80202
Agent Phone Number:	(303) 749-9003

Signed Name:	<i>Gregory Porter</i>
Printed Name:	Gregory Porter
Signatory Title:	Director Corporate Accounting

Notary Public:

State of Colorado, County of Broomfield
The foregoing letter of authorization and signatory was acknowledged before me on 21st day of May, 2019.

Witness my hand and official seal.

Deborah M. Martinez-Hutzel
Notary Signature:



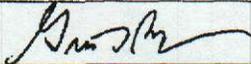
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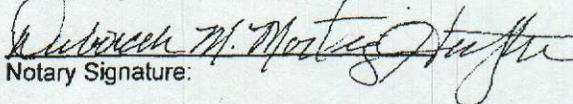
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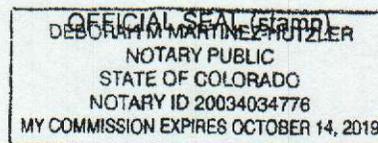
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Signatory Title:	Director Corporate Accounting

Notary Public:

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Notary Signature:





SUMMIT COUNTY ASSESSOR
P.O. BOX 276
BRECKENRIDGE, CO 80424
970-453-3480



NOTICE OF DETERMINATION

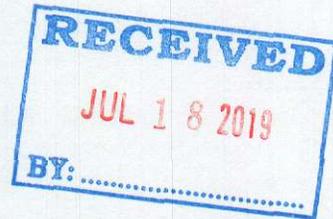
OWNER or AGENT NAME AND ADDRESS

AGENT: BRUCE CARTWRIGHT
DUFF & PHELPS LLC
1200 17TH ST STE 990
DENVER, CO 80202-5835

Tax Year: 2019
Schedule Number: 304457

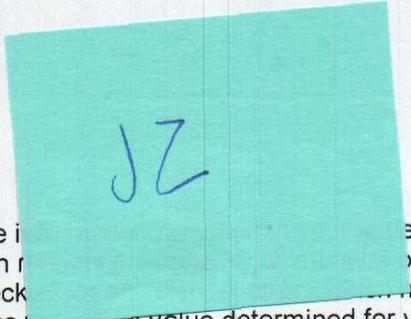
Property Description:

UNIT 2 LIFTSIDE CONDO
COMMERCIAL LEASE



The Assessor has carefully studied all available information, giving particular attention to the specifics included with your appeal. Thorough review indicates the property classification and value stated below.

THIS TYPE OF PROPERTY IS VALUED BY CONSIDERING THE COST, MARKET AND INCOME APPROACHES TO VALUE.



DENY

Our office has reviewed the information submitted along with the appropriate cost, income and sales information which resulted in the value. We have also verified our methodology and have checked for any errors that may have occurred in the valuation of your property. Our office believes the actual value determined for your property is fair and equitable with comparable properties. Your value was determined based upon information gathered during the statutory time period prior to June 30, 2018 as required by Colorado law. (C.R.S. 39-1-104(10.2)(a)). THE ASSESSOR CANNOT CONSIDER DATA THAT OCCURRED AFTER JUNE 30, 2018.

PROPERTY CLASSIFICATION	PETITIONER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
COMMERCIAL		\$2,977,520	\$2,977,520
TOTAL:	\$2,084,264	\$2,977,520	\$2,977,520

6/28/2019

Date

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization (CBOE) for further consideration (39-8-106(1)(a) CRS). See the back side for information about appealing the Assessor's decision.

YOU HAVE THE RIGHT TO APPEAL THE ASSESSOR'S DECISION

APPEAL PROCEDURES:

If you choose to appeal the Assessor's decision, please submit this completed form to the County Board of Equalization (CBOE). To preserve your right to appeal, your appeal **MUST** be postmarked or delivered on or before:

REAL PROPERTY - JULY 15

Real property is LAND and BUILDINGS.

PERSONAL PROPERTY - JULY 20

Personal property is FURNISHINGS and EQUIPMENT.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day (39-1-120(3) CRS).

County Board of Equalization

Mail to: P.O. Box 68, Breckenridge, CO 80424

Phone: 970-453-3402

Deliver to: 208 Lincoln Ave 3rd Floor, Breckenridge, CO 80424

DUTIES OF THE CBOE:

The County Board of Equalization will sit to review the assessment roll of all taxable property, and to hear appeals from determinations of the Assessor for real and personal property, beginning July 1 and continuing through August 5 (39-8-104 and 39-8-107(2) CRS).

The CBOE will send notification of your hearing time and place via standard U.S. mail. CBOE hearings are typically held during the last two weeks in July. Due to the short period the CBOE is given to hear and deliberate, it is not possible to accommodate requests for specific dates or times. Referees appointed by the County Commissioners will hear all presentations and make recommendations to the BOCC sitting as the CBOE. The CBOE must render its decision no later than August 5, and mail you a determination within five business days of that decision. For further information, see 39-8-107 CRS.

PETITION TO THE COUNTY BOARD OF EQUALIZATION

If you wish to appeal the decision of the County Assessor to the CBOE, you must submit this completed form along with any supporting documentation or exhibits you wish to present. **Additional documents presented at the time of your hearing may not be considered due to time constraints.** Do not send original/irreplaceable documents; they will not be returned to you.

BASIS OF YOUR APPEAL: Income/Sales Comparison Approach

Attach additional documents as necessary.

SCHEDULE NUMBER: 0304457 **REQUESTED VALUE:** \$ 2,084,204

In accordance with 39-8-106(1.5) CRS, you **MUST** state your opinion of value in terms of a specific dollar amount.

ATTENDANCE:

It is critical that the CBOE know whether to expect your presence at the hearing. If you or an agent is not able to attend, the hearing referees will review your documentation along with the Assessor's report and rule based on this information.

Please indicate by circling: WILL NOT ATTEND WILL ATTEND AGENT WILL ATTEND
Preferred hearing date (if available): _____

OWNER / AGENT VERIFICATION:

I, the undersigned owner or agent of this property, state that the information and facts contained herein and on any attachments constitute true and complete statements concerning the described property.

Signature: Brad Baugh Date: 7/12/15
Email: brad.baugh@duffandphelps.com Daytime Telephone: (303) 749 9007

AGENT ASSIGNMENT: If you want an agent to submit the appeal or attend the hearing on your behalf, you **MUST** submit written authorization along with this appeal form. Appeals submitted by non-owners without such authorization **WILL NOT BE ACCEPTED** by the CBOE.

TO PRESERVE YOUR APPEAL RIGHTS, YOU MUST PROVE YOU HAVE FILED A TIMELY APPEAL. WE RECOMMEND ALL CORRESPONDENCE BE MAILED WITH PROOF OF MAILING. YOU MAY CHECK THE DAILY COUNTY BOARD OF EQUALIZATION HEARING DOCKET AT WWW.SUMMITCOUNTYCO.GOV/788/BOARD-OF-EQUALIZATION FOR SCHEDULING.

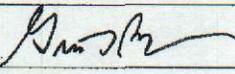
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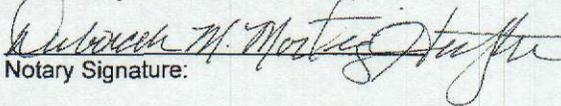
Agent Name:	Bruce Cartwright
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Agent Address:	1200 17 th Street, Suite 990
	Denver, Colorado 80202
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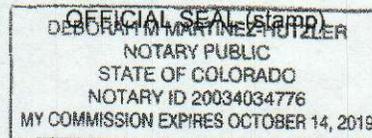
Signed Name: 
Printed Name: Gregory Porter
Signatory Title: Director Corporate Accounting

Notary Public:

State of Colorado, County of Broomfield
The foregoing letter of authorization and signatory was acknowledged before me on 21st day of May, 2019.

Witness my hand and official seal.


Notary Signature:



end of

CBOE

appeal

documents



SUMMIT COUNTY ASSESSOR
 P.O. BOX 276
 BRECKENRIDGE, CO 80424
 970-453-3480



INTERNATIONAL ASSOCIATION
 of ASSESSING OFFICERS
Valuing the World™

NOTICE OF DETERMINATION

OWNER or AGENT NAME AND ADDRESS

Tax Year: 2019
 Schedule Number: 304457

VAIL SUMMIT RESORTS INC
 FIXED ASSETS DEPT VAIL RESORTS MGMT
 390 INTERLOCKEN CRES SUITE 1000
 BROOMFIELD, CO 80021-8056

Property Description:
 UNIT 2 LIFTSIDE CONDO
 COMMERCIAL LEASE

The Assessor has carefully studied all available information, giving particular attention to the specifics included with your appeal. Thorough review indicates the property classification and value stated below.

THIS TYPE OF PROPERTY IS VALUED BY CONSIDERING THE COST, MARKET AND INCOME APPROACHES TO VALUE.

DENY

Our office has reviewed the information provided in your appeal along with the appropriate cost, income and sales information which reflects the June 30, 2018 level of value. We have also verified our methodology and have checked for any clerical errors which may have occurred in the valuation of your property. Our office believes the actual value determined for your property is fair and equitable with comparable properties. Your value was determined based upon information gathered during the statutory time period prior to June 30, 2018 as required by Colorado law. (C.R.S. 39-1-104(10.2)(a)). **THE ASSESSOR CANNOT CONSIDER DATA THAT OCCURRED AFTER JUNE 30, 2018.**

PROPERTY CLASSIFICATION	PETITIONER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
COMMERCIAL		\$2,977,520	\$2,977,520
TOTAL:	\$2,084,264	\$2,977,520	\$2,977,520

6/28/2019

Date

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization (CBOE) for further consideration (39-8-106(1)(a) CRS). **See the back side for information about appealing the Assessor's decision.**

YOU HAVE THE RIGHT TO APPEAL THE ASSESSOR'S DECISION

APPEAL PROCEDURES:

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REAL PROPERTY - JULY 15
Real property is LAND and BUILDINGS.

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PETITION TO THE COUNTY BOARD OF EQUALIZATION

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BASIS OF YOUR APPEAL: _____

Attach additional documents as necessary.

SCHEDULE NUMBER: _____ **REQUESTED VALUE:** \$ _____

In accordance with 39-8-106(1.5) CRS, you **MUST** state your opinion of value in terms of a specific dollar amount.

ATTENDANCE:

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Please indicate by circling: WILL NOT ATTEND WILL ATTEND AGENT WILL ATTEND
Preferred hearing date (if available): _____

OWNER / AGENT VERIFICATION:

I, the undersigned owner or agent of this property, state that the information and facts contained herein and on any attachments constitute true and complete statements concerning the described property.

Signature: _____ Date: _____

Email: _____ Daytime Telephone: _____

AGENT ASSIGNMENT: If you want an agent to submit the appeal or attend the hearing on your behalf, you **MUST** submit written authorization along with this appeal form. Appeals submitted by non-owners without such authorization **WILL NOT BE ACCEPTED** by the CBOE.

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ENTERED

VAIL SUMMIT RESORTS INC
 FIXED ASSETS DEPT VAIL RESORTS MGMT
 390 INTERLOCKEN CRES SUITE 1000
 BROOMFIELD CO 800218056

Action: C Extent: 2099
 Subcode: 853 -0 -0 -0 -2
 PPI/Tax: 2371-0622-20-121 3 -
 Street: 535 S Park AVE Breckenridge

Schedule: 0304457
 RunDate: 5/31/2019
 TaxYear: 2019

Type Interest	Other Owner Names	Legal Description
I	0 COLORADO CORPORATION	UNIT 2 LIFTSIDE CONDO COMMERCIAL LEASE

Value Information				
Imp#	Abstract	Full Value	Factor	Tax Value
1	2245 COMMERCIAL CONDOMINIUM	2,977,520	- No Factor	2,977,520
Tot Land/Imp/Full/Tax:		0	2,977,520	2,977,520

Sales Information				
Reception	Ack Date	Doc Type	Sales Price	
633908	9/28/2000	WD WARRANTY DEED	2266700	
459965	12/29/1993	WD WARRANTY DEED	1465000	
348410	1/1/1988	PTD PUBLIC TRUSTEES DEED	0	
296184	3/1/1985	PLT PLAT	0	

Land Information				
PropType	2	Condo Lnd	Sewer	3 Public Swr
Acres	0		Water	3 Public Wtr
Sqfeet	0		Utils	4 Elec & Gas
Econ	5	Breck-Blue	Access	5 Pub Paved
Nhood	31300	Skiside Br	Topo	5 Level
P BldOut	0		View	2 Fair
A BldOut	0		Cover	1 None
Zoning	B23	Breck	Hydro	1 None
			Misc	24 SKI AMENI

DENY 10
JZ

Improvement Information									
Imp#	1	YrBlt	1984	Units	0	Sprink	Y	Yes	
PType	14 Comm Impr	AYB	1987			Plumb	1	Adequate	
Grade	D Average	1st	7249	Story	1.0	Park	1	Adq	
GMod	1.0000	2nd	0	Obs	0	CClass	A	Stl/Concrt	
	Unknown			PCE	0	NtLease		7249	
XCond	D Average	Addn	0			GrLease		7249	
ICond	D Average	Fin1/2	0	Pos	E End				
	Unknown	FinBsmt	0	Perm	449				
XWall	C Concrete			XHgt	10				
Heat	R Radiant Ht			Space	1	M Bath	0		
RoofTy	F Flat	Sqft	7249	Floor	1				
RoofMt	B Built-Up	UnBsmt	0						
Bsmt	N NONE								

IQ SAYS
 \$35/SF
 WOULD EQUATE TO
 \$538.

Commercial Biz Types			
Imp#	BizType	Sqft	
1	AB Retail Cond	7249	

PROPERTY APPRAISAL RECORD

VAIL SUMMIT RESORTS INC
FIXED ASSETS DEPT VAIL RESORTS MGMT
390 INTERLOCKEN CRES SUITE 1000
BROOMFIELD CO 800218056

Action: C Extent: 2099
Subcode: 853 -0 -0 -0 -2
PPI/Tax: 2371-0622-20-121 3 -
Street: 535 S Park AVE Breckenridge

Schedule: 0304457
RunDate: 5/31/2019
TaxYear: 2019

Field Inspection Information

Status C Closed	EffYear 2011	ConStat 2 Remod	InspDate 01/01/1900
F/I Code 28 COMMERCIAL	ModYear 2010	%Struct 0.1000	IssueDate 4/1/2010
Imp# 1 Bldg 2 Breck	YearBlt 1984	%Comp 1.0000	C.O.Date 11/24/2010
Initials PFP Permit B2010-0060	AdjYrBlt 1987	NC Val 0	PhotoDate 1/1/1900

Comment:

reclad/siding, re-roof, windows, fire suppression system pfp 0111
windows replaced prior to this permit per Vail Resorts rep. pfp 0111

Summit County Assessor's Office
P.O. Box 276
Breckenridge, CO 80424

May 29, 2019

Subject: 2019 Property Tax Appeal for 304457

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Managing Director, Duff & Phelps, LLC

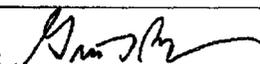
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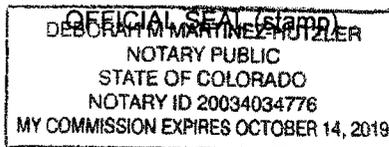
Signed Name: 
Printed Name: Gregory Porter
Signatory Title: Director Corporate Accounting

Notary Public:

State of Colorado, County of Broomfield
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Witness my hand and official seal.


Notary Signature:



Appointment of Agency for Property Tax Matters

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[Signature]
Notary Signature:

