SUMMIT COUNTY
COLORADO

COUNTY BOARD OF EQUALIZATION
970.453.3402 ph | 970.453.3535 f 208 East Lincoln Ave. | PO Box 68
www.SummitCountyCO.gov Breckenridge, CO 80424

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

Re: Decision Notice for Schedule #1501284
LOT 1 SILVERTHORNE FACTORY STORES # 2

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: $6,623,335
Assessor's Recommended Value: None Provided

Property Classification	Assessor NOD Value	CBOE Decision Value
COMMERCIAL	$7,359,261	$7,359,261
	$7,359,261	**$7,359,261**

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: Thomas C. Davidson, Chair

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.

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.

Filing Requirements:

You must submit ALL documents you wish considered with your appeal to any of the three authorities. Each of these venues provides a hearing *de novo*, which means you must submit new materials to support your opinion. Documents submitted to the Assessor or CBOE will not automatically be forwarded to the next level authority. As a reminder, any appeal to the Board of Assessment Appeals or the District Court, or your intent to submit to arbitration, must be filed no later than thirty (30) days after the date the decision by the County Board of Equalization was rendered. (§ 39-8-108(1), C.R.S.)