

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 75738
Summit County Schedule Number(s): 6509025

STIPULATION (As to Tax Year 2019 Actual Value)

RCP Keystone Hotel LLC
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 A, B Novak-Nelson Hotel
2. The subject property is classified as Commercial property.
3. The County Assessor originally assigned the following actual value to schedule 6509025 for tax year 2019:

Land	\$ 5,690,089
Improvement	<u>\$ 1,891,129</u>
Total	\$ 7,581,218

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedule 6509025 for tax year 2019 as follows:

Land	\$ 5,690,089
Improvement	<u>\$ 1,521,809</u>
Total	\$ 7,211,898

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedule 6509025:

Land	\$ 4,017,211
Improvement	<u>\$ 1,333,503</u>
Total	\$ 5,350,714

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:

After a review of the unique characteristics of the subject property and the petitioners income/expense information provided, the petitioner and respondent have agreed on a revised valuation based on the Income approach to value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 18, 2020 be vacated.

DATED this 17th day of January, 2020



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