

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

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BOARD OF ASSESSMENT APPEALS

Docket Number: 76158
Summit County Schedule Number(s): 6512710+1

2020 APR 30 PM 12: 22

STIPULATION (As to Tax Year 2019 Actual Value)

CARS-DB4 LP

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:

**Schedule 6512710 Lot 2 Silverthorne Automotive Sub
Schedule 6512711 Lot 1 Silverthorne Automotive Sub**

2. The subject property is classified as **Commercial** property.

3. The County Assessor originally assigned the following actual value to schedules 6512710 and 6512711 for tax year 2019:

Schedule 6512710 Commercial Land	\$ 1,705,664
Schedule 6512710 Commercial Improvement	\$ <u>6,251,297</u>
Total	\$ 7,956,961

Schedule 6512711 Commercial Vacant Land	\$ 355,092
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Total Property Value: \$ 8,312,053

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedules 6512710 and 6512711 for tax year 2019 as follows:

Schedule 6512710 Commercial Land	\$ 1,705,664
Schedule 6512710 Commercial Improvement	\$ <u>6,251,297</u>
Total	\$ 7,956,961

Schedule 6512711 Commercial Vacant Land	\$ 355,092
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Total Property Value: \$ 8,312,053

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedules 6512710 and 6512711:

Schedule 6512710 Commercial Land	\$ 1,612,855
Schedule 6512710 Commercial Improvement	\$ 5,449,237
Total	\$ 7,062,092
Schedule 6512711 Commercial Vacant Land	\$ 330,343
Total Property Value:	\$ 7,392,435

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:

The subject property value was adjusted using the income approach after selecting comparable rents and expenses from other jurisdictions.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 4, 2020 be vacated.

DATED this 29th day of April, 2020



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