



## OFFICE OF THE COUNTY ASSESSOR

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### STAFF REPORT

TO: Board of County Commissioners

FROM: Frank Celico, County Assessor  
Mike Peterson, Senior Data Analyst

FOR: July 28, 2020 BOCC Regular Meeting

SUBJECT: Petition for Abatement or Refund of Taxes; Abatement No. 20AR-150; Schedule No. 6514916; Legal Property Description: Lot 1 Lowes Sub; Owner: LOWES HIW INC (Assessor)

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Our office is recommending an abatement for Schedule No. 6514916. The adjustment is recommended after the Petitioner and the Assessor's Office agreed to a Stipulation prior to a hearing before the Board of Assessment Appeals (BAA).

The subject property is the Lowe's store located at 201 Buffalo Mountain Dr. The property consists of commercial improved land and improvements, consisting of a big box retail store and parking.

After a review, the subject property value was adjusted using comparable income and expense information from similar properties outside of our jurisdictions due to a lack of sales, income, and expense information of similar properties. The Assessor and Petitioner reviewed and stipulated to a lower value for this property. The total value adjustment and tax refund are indicated on the following pages.

ATTACHMENTS: Board of Assessment Appeals (BAA) Order on Stipulation  
Stipulation Agreement  
DPT Petition  
BAA Petition Attachment and Documents