

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

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BOARD OF ASSESSMENT APPEALS
2020 APR 30 11:35:57

Docket Number: 76686
Summit County Schedule Number(s): 6514916

STIPULATION (As to Tax Year 2019 Actual Value)

Lowes HIW Inc
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:

Lot 1 Lowes Sub

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

3. The County Assessor originally assigned the following actual value to schedule 6514916 for tax year 2019:

| | |
|-------------|---------------------|
| Land | \$ 5,169,270 |
| Improvement | <u>\$ 8,964,586</u> |
| Total | \$ 14,133,856 |

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued schedule 6514916 for tax year 2019 as follows:

| | |
|-------------|---------------------|
| Land | \$ 5,169,270 |
| Improvement | <u>\$ 8,964,586</u> |
| Total | \$ 14,133,856 |

5. After further review and negotiation, Petitioners and County Board of Equalization agree to the following tax year 2019 tax value for schedule 6510468:

| | |
|-------------|---------------------|
| Land | \$ 5,169,270 |
| Improvement | <u>\$ 4,766,730</u> |
| Total | \$ 9,936,000 |

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



DANIEL ZAZZALI, ESQ.

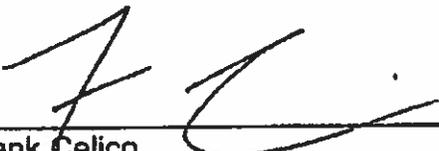
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