Received
County Adminstration
7/16/13

Pennbridge - H. I. Express Gunnison

2013 REAL PROPERTY NOTICE OF DETERMINATION

CBOE # 91

Gunnison County
COLORADO

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: June 25, 2013
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R043313	2013	100	3701-360-07-001

AGENT	LEGAL DESCRIPTION
RYAN LLC 5251 DTC PKWY STE 1045 GREENWOOD VILLAGE, CO 80111-2739 OWNER: PENNBRIDGE GUNNISON 17 LLC ETAL	LOT 1 MELDRUM SUBDIVISION #584295 #584988 #585223 #590148

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Commercial		8,011,040	8,011,040
TOTALS		$8,011,040	$8,011,040

The Assessor has carefully studied all the available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

The actual value of the property is determined by appropriate consideration of the approaches to appraisal set forth in § 39-1-103(5)(a), C.R.S.

Sale price of subject property is within 60-month time frame - $9,100,000

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization for further consideration, § 39-8-106(1)(a), C.R.S.

The deadline for filing real property appeals is July 15.
The deadline for filing personal property appeals is July 20.

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to last year's tax bill or ask your Assessor for a listing of the local taxing authorities.

Please refer to the reverse side of this notice for additional information.

CBOE #56

APPEAL PROCEDURES

County Board of Equalization Hearings will be held from July 1 through August 5 at Gunnison County Courthouse or Blackstock Government Center.

To appeal the Assessor's decision, complete the Petition to the County Board of Equalization shown below, and mail or deliver a copy of both sides of this form to:

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **July 15 for real property** and on or before **July 20 for personal property** – after such date, your right to appeal is lost. You may be required to prove that you filed a timely appeal; therefore, we recommend that all correspondence be mailed with proof of mailing.

You will be notified of the date and time scheduled for your hearing. The County Board of Equalization must mail a written decision to you within five business days following the date of the decision. The County Board of Equalization must conclude hearings and render decisions by August 5, § 39-8-107(2), C.R.S. If you do not receive a decision from the County Board of Equalization and you wish to continue your appeal, you must file an appeal with the Board of Assessment Appeals by September 12, § 39-2-125(1)(e), C.R.S.

If you are dissatisfied with the County Board of Equalization's decision and you wish to continue your appeal, you must appeal within 30 days of the date of the County Board's written decision to ONE of the following:

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
(303) 866-5880
www.dola.colorado.gov/baa

District Court
Contact the District Court in the county where the property is located. See your local phone book for the address and telephone number.

Binding Arbitration
For a list of arbitrators, contact the County Commissioners at the address listed for the County Board of Equalization.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

PETITION TO COUNTY BOARD OF EQUALIZATION

What is your estimate of the property's value as of June 30, 2012? (Your opinion of value in terms of a specific dollar amount is required for real property pursuant to § 39-8-106(1.5), C.R.S.)

$ 6,216,000

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, rent roll, original installed cost, appraisal, etc.)

Property is valued in excess of fair market value based on the three approaches to value; cost, market and income.
In addition, the property is valued in excess of other similarly situated properties.

ATTESTATION

I, the undersigned owner or agent* of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature Matthew W. Poling	(720)524-0022	July 15, 2013
	Telephone	Number Date

*Attach letter of authorization signed by property owner.

CBOE # 54

EXHIBIT A
Page 1 of 1

5251 DTC Parkway
One DTC
Suite 1045
Greenwood Village, CO 80111
Tel. 720.524.0022
Fax 720.524.0651

www.ryan.com

July 15, 2013

CERTIFIED RETURN RECEIPT
7011 1150 0001 8720 8455

Gunnison County Assessor
Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230

Re: 2013 Property Protests

Enclosed are the 2013 Objection to Real Property Assessments for the following taxpayers and parcels numbers:

PLEASE SEE ATTACHED LIST

Taxpayer	Parcel
Pennbridge Gunnison II LLC	R043313

If you have questions, or need additional information, please contact Mr. Ian James at (720) 524-0022.

Sincerely,

Michelle Turner
Senior Analyst

CBOE # 54

EXHIBIT B
Page 1 of 1

LETTER OF AUTHORIZATION
FOR PROPERTY TAX REPRESENTATION

Pennbridge Gunnison ~~NLLC~~ MT, LLC

Property Owner

R043313 910 East Tomichi Avenue

Subject Property

Gunnison County Assessor, CO

Jurisdiction and State

2013/2014

Year

This letter authorizes Ryan, LLC and its affiliate, Ryan Tax Compliance Services, LLC to represent the above-named property as its property tax agent in the jurisdiction and state named above. This authorization includes, but is not limited to: filing property renditions or returns; signing and filing appeals; examining property tax records; and, appearances before the assessor, boards of equalization or review, or other governmental agencies responsible for the assessment of property.

If there are any questions concerning this authorization please contact the following:
Jerad Larkin, (303)292-6207, jerad.larkin@ryan.com

A copy of any application or appeal attached to this authorization has been provided to the undersigned property owner. A facsimile or scanned image of a signature below shall constitute an original signing of this authorization and the document containing the original signature will be submitted upon request.

This authorization shall remain effective as long as permitted by law or until revoked in writing by the owner. The person signing below certifies that they are a duly appointed officer, representative or agent of the owner and that they have the legal capacity to execute this authorization.

Property Owner:

Signature | Thomas V. Lewis III | Date 5/28/13

Printed Name

Principal / Manager

Title

Sworn and subscribed before me this 28th day of May, 2013.

CHASE K HESS
NOTARY PUBLIC • STATE of UTAH
COMMISSION NO. 583797
COMM. EXP. 11/19/2014

Notary Public
My commission expires: 11/19/2014

Company: Pennbridge Capital
Site: Holiday Inn Express Gunnison

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Ryan®
Innovative Solutions to Taxing Problems.

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Suite 1045
Greenwood Village, Colorado 80111

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CBOE #56

Gunnison County
Board of Equalization
200 E Virginia Ave.
Gunnison, CO 81230