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BEFORE THE UTAH STATE TAX COMMISSION

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RIM SOUTHWEST CORP,

Petitioner,

v.

PROPERTY TAX DIVISION OF THE  
UTAH STATE TAX COMMISSION,

Respondent.

**ORDER OF APPROVAL**

Appeal No. 21-1395

Account No: 12561699-005-PCA

Tax Type: Property Tax/Centrally Assessed

Tax Year: 2021

Judge: Shannon Halverson

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STATEMENT OF THE CASE

This matter came before the Utah State Tax Commission on Petitioner's appeal of the property tax assessment on the subject property. Petitioner and Respondent have agreed that an adjustment to Respondent's initial valuation from \$193,851 to \$41,481 for the 2021 tax year is necessary.

Each affected county had standing to object to the assessment of the subject property pursuant to Utah Code Ann. §59-2-1007, but elected not to do so.

ORDER

Based on the foregoing, the Utah State Tax Commission hereby finds the market value of the subject property for the tax year 2021 is \$41,481.

The Property Tax Division has calculated final adjustments to the values apportioned to each affected tax district resulting from this order. The attached copy of that information is made part of this order by this reference. County officials are to use the information provided to adjust their tax rolls in accordance with the revised assessment and to calculate refunds as appropriate.



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Shannon Halverson  
Administrative Law Judge

Property Tax Division of the Utah State Tax Commission  
210 N 1950 W, Third Floor  
Salt Lake City, Utah 84134  
Telephone: (801) 297-3609

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BEFORE THE UTAH STATE TAX COMMISSION

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<p>RIM SOUTHWEST CORP</p> <p style="text-align: center;">Petitioner,</p> <p style="text-align: center;">vs.</p> <p>PROPERTY TAX DIVISION OF THE UTAH STATE TAX COMMISSION,</p> <p style="text-align: center;">Respondent.</p>	<p><b>SETTLEMENT STIPULATION</b></p> <p>Taxpayer No. 12561699-005-PCA</p> <p>Appeal No. 21-1395</p> <p>Centrally Assessed Property Tax</p>
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1. This Stipulation is entered into by and between the Property Tax Division of the Utah State Tax Commission (the "Division") and Rim Southwest Corp ("Rim").

2. The parties have discussed and considered their respective positions concerning the assessed values determined by the Division for the related tax years and recognize the considerable costs and risks inherent in the potential litigation of these matters.

3. The parties mutually desire to avoid these costs and risks and fully settle and resolve Rim's appeal for the property tax year in question without further litigation, in a fair, reasonable and economic fashion.

4. The parties agree to resolve and settle the above-captioned appeal by stipulating to the following "Stipulated Taxable Value" for the property tax year in question:

<u>Tax Year</u>	<u>Original Assessment</u>	<u>Stipulated Taxable Value</u>
2021	\$193,851	\$41,481

5. The parties further stipulate that the amounts identified as "Stipulated Taxable Value" reflect the parties' reasonable approximation of the fair market value of Rim's taxable property under Utah law for the property tax year at issue.

6. Upon review and a physical site inspection, the Division found substantial reasoning to reassess the properties in question.

7. The appraisal methods applied in this stipulation pertain to the lien dates listed above only and the use of such methods cannot be used as evidence or as an admission against any party in another lien date or matter.

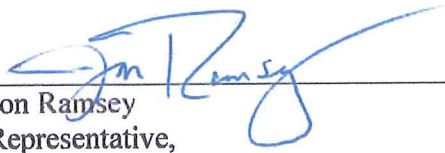
8. The parties understand that this Stipulation is subject to approval by the Utah State Tax Commission and shall become final and conclusive between the parties upon approval by the Utah State Tax Commission, as evidenced by a written order executed by the Tax Commissioners.

9. Should the Tax Commission decline to approve this Stipulation, it shall be null and void and shall not be admissible as evidence against any party in any future proceedings.

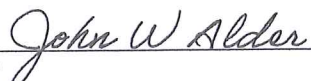
10. The parties further stipulate that Rim's above-captioned Utah property tax appeal shall be dismissed when the Tax Commission's Order of Approval becomes final.

STIPULATED this 2nd day of November, 2021 by:

RIM SOUTHWEST CORP

  
\_\_\_\_\_  
Jon Ramsey  
Representative,  
Rim Southwest Corp

PROPERTY TAX DIVISION

  
\_\_\_\_\_  
JJ Alder  
Natural Resources Section Manager  
Property Tax Division

*USTC – Appeal*  
**Certificate of Mailing**  
*Utah State Tax Commission*

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**Rim Southwest Corp (Petitioner) vs Property Tax Division  
(Respondent)**

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**21-1395**

**Rim Southwest Corp**  
Tom Murphy  
5 Inverness Drive  
East Englewood, CO 80112

**Petitioner**

**Jon Ramsey**  
KE Andrews 2424 Ridge Road  
Rockwall, TX 75087

**Representative**

**Property Tax Division**  
210 North 1950 West  
Salt Lake City, UT 84134

**Respondent**

**San Juan County Auditor**  
P.O. Box 338  
Monticello, UT 84535

**Affected County**

\*\*\*\* *CERTIFICATION* \*\*\*\*

I certify on this date I mailed a copy of the foregoing document addressed to each of the above named parties.

1-21-22

**Susan Waters**

*Susan Waters*

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Date

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Signature