

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>1941 HEATH PARKWAY LLC,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>LARIMER COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Dan George Bridge &amp; Associates Address: P.O. Box 280367 Lakewood, Colorado 80228 Phone Number: 303-237-6997 Attorney Reg. #:</p>	<p><b>Docket Number: 40478</b></p>
<p><b>ORDER ON STIPULATION</b></p>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

**FINDINGS OF FACT AND CONCLUSIONS:**

1. Subject property is described as follows:

**County Schedule No.: 87074-05-024, 87074-05-026, 87074-05-028**

**Category: Valuation                      Property Type: Commercial**

2. Petitioner is protesting the 2002 actual value of the subject property.

3. The parties agreed that the 2002 actual value of the subject property should be reduced to:

Land	\$ 314,000.00
Improvements	<u>1,186,000.00</u>
Total	\$1,500,000.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2002 actual value of the subject property, as set forth above.

The Larimer County Assessor is directed to change his/her records accordingly.

**DATED/MAILED** this 10<sup>th</sup> day of April, 2003.

This decision was put on the record

April 9, 2003

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

Karen E. Hart

*Debra A. Baumbach*

Debra A. Baumbach

*James E. Mogan*  
James E. Mogan



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 40478  
County Schedule Number R0188921/R0698709/R0188913

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**STIPULATION (As To Tax Year 2002 Actual Value)**

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1941 HEATH PARKWAY, LLC  
Petitioner(s)

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the tax year 2001 valuation of the subject property, and jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as: **LOTS 26 & 27, FTC IND PARK 1<sup>ST</sup>/ LOTS 28 & 29, FTC IND PARK 1<sup>ST</sup>/LOTS 24 & 25 FTC IND PARK 1<sup>ST</sup>, LESS LOT 25**
2. The subject property is classified a COMMERCIAL property.
3. The County Assessor originally assigned the following actual value on the subject property:

Land	\$	314,000
Improvement	\$	<u>1,585,900</u>
Total	\$	1,899,900

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows

Land	\$	314,000
Improvement	\$	<u>1,585,900</u>
Total	\$	1,899,900

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following tax year 2002 actual value for the subject property.

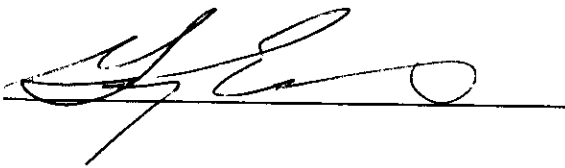
Land	\$	314,000
Improvement	\$	<u>1,186,000</u>
Total	\$	1,500,000

6. The valuations, as established above, shall be binding only with respect to tax year 2002.

7. Brief narrative as to why the reduction was made:  
Further review of the market and income approaches and long vacancy with this property indicated a lower value for the subject property. **Please see attached breakdown of the three parcel's old and new valuations.**

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 24, 2003, at 10:30 A.M. be vacated.

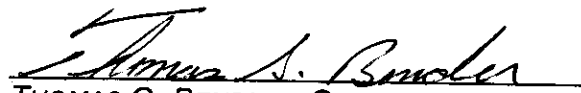
**DATED** this 06 day MARCH 2003



Petitioner(s) Representative

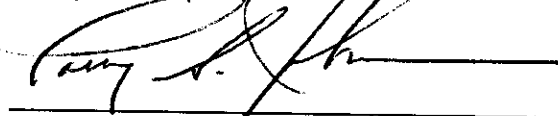
Address:

252 EAST MOUNTAIN AVE  
FORT COLLINS, CO 80524  
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\_\_\_\_\_

  
THOMAS G. BENDER,, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

Address:

HARDEN, SCHMIDT, HASS & HAAG PC  
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LARRY G. JOHNSON  
LARIMER COUNTY ASSESSOR

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PARCEL BREAKDOWN FOR BAA STIPULATION DOCKET NUMBER 40478

SCHEDULE NUMBER	PARCEL NUMBER	OLD 2002		LAND	NEW 2002		TOTAL
		VALUE	IMPS.		VALUE	IMPS	
R0188913	87074-05-024		\$1,500	\$69,400	\$1,500	\$70,900	
R0188921	87074-05-026	\$1,022,700		\$122,300	\$772,608	\$894,908	
R0698709	87074-05-028	\$561,700		\$122,300	\$411,892	\$534,192	
		<u>\$314,000</u>	<u>\$1,585,900</u>	<u>\$314,000</u>	<u>\$1,186,000</u>	<u>\$1,500,000</u>	