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|--|------------------------------------|
| <p><b>BOARD OF ASSESSMENT APPEALS,<br/>STATE OF COLORADO</b><br/>1313 Sherman Street, Room 315<br/>Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>1<sup>st</sup> BANK OF COLORADO,</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: Jeffrey M. Monroe<br/>Tax Profile Services, Inc.<br/>Address: 2525 16<sup>th</sup> Street, Ste. 225<br/>Denver, CO 80211<br/>Phone Number: 303.477.4504</p>   | <p><b>Docket Number: 41571</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.: R1385917**

**Category: Valuation      Property Type: Commercial**
2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

|               |               |
|---------------|---------------|
| Land:         | \$ 458,300.00 |
| Improvements: | \$ 191,700.00 |
| Total:        | \$ 650,000.00 |

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 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 25<sup>th</sup> day of August, 2004.

This decision was put on the record

August 24, 2004

BOARD OF ASSESSMENT APPEALS

*Karen E Hart*

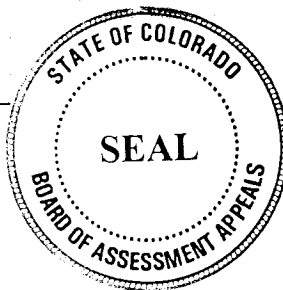
Karen E. Hart

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

*Debra A. Baumbach*

Debra A. Baumbach

*Keela K. Steele*  
Keela K. Steele



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 41571  
County Schedule Number: 95013-40-001

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**STIPULATION (As To Tax Year 2003 Actual Value)**

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**FIRSTBANK OF NORTHERN COLORADO**

Petitioner

vs.

**LARIMER COUNTY BOARD OF EQUALIZATION,**

Respondent

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the tax year 2003 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:  
LOT 1, ORCHARDS 11TH SUB, LOV  
Also Known as 225 E. 29th, Loveland
2. The subject property is classified as a commercial property.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2003:

|             |    |                |
|-------------|----|----------------|
| Land        | \$ | 458,300        |
| Improvement | \$ | <u>266,700</u> |
| Total       | \$ | 725,000        |

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

|             |    |                |
|-------------|----|----------------|
| Land        | \$ | 458,300        |
| Improvement | \$ | <u>266,700</u> |
| Total       | \$ | 725,000        |

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following tax year 2003 actual value for the subject property.

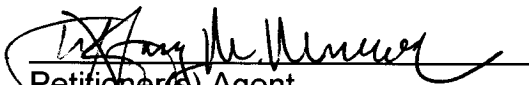
|             |    |                |
|-------------|----|----------------|
| Land        | \$ | 458,300        |
| Improvement | \$ | <u>191,700</u> |
| Total       | \$ | 650,000        |

6. The valuations, as established above, shall be binding only with respect to tax year 2003.
7. Brief narrative as to why the reduction was made:

Per review of subject property, and surrounding comparable sales sold between 1-1-2001 and 6-30-2002 and review of the income approach, the estimated actual value should be \$650,000. \_\_\_\_\_

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 8-12-2004 at 1:00 P:M be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals \_\_\_\_\_ (check if appropriate).


DATED this 6th day of August, 2004.

  
\_\_\_\_\_  
Petitioner(s) Agent  
Jeffrey M. Monroe

  
\_\_\_\_\_  
Kathay Rennels, Chair  
LARIMER COUNTY BOARD OF EQUALIZATION

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\_\_\_\_\_  
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Docket Number 41571  
StipCnty.mst