

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	
Petitioner: VINCENT & MARY CHUNG, v. Respondent: LARIMER COUNTY BOARD OF EQUALIZATION.	
Attorney or Party Without Attorney for the Petitioner: Name: Greg Evans Bridge & Associates Address: 390 Union Blvd., Ste. 330 Lakewood, CO 80228-1556 Phone Number: (303) 237-6997	Docket Number: 41712
ORDER ON STIPULATION	

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.: R0518930

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:	\$ 687,300.00
Improvements:	<u>\$ 512,700.00</u>
Total:	\$1,200,000.00

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 5th day of May, 2005.

This decision was put on the record

May 4, 2005

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): 41712
County Schedule Number: 0518930

STIPULATION (As To Tax Year 2003 Actual Value)-

CHUNG, VINCENT/MARY
Petitioner(s)

BRIDGE & ASSOCIATES
Agent

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2003 tax year valuation of the subject property. Petitioner(s) and Respondent 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: THE TWIN MOTEL, A 48 UNIT FACILITY, LOCATED AT 700 S ST VRAIN AVE IN ESTES PARK, COLORADO.
2. The subject property is classified as a commercial property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	687,300
Improvements	\$	715,200
Total	\$	<u>1,402,500</u>

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

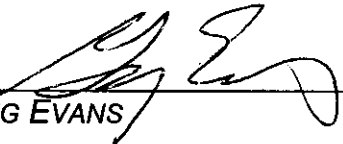
Land	\$	687,300
Improvements	\$	715,200
Total	\$	<u>1,402,500</u>

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

Land	\$	687,300
Improvements	\$	512,700
Total	\$	<u>1,200,000</u>

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: AFTER REVIEW OF THE COST, MARKET AND INCOME APPROACHES TO VALUE IT WAS DETERMINED A FAIR VALUE FOR TAX YEAR 2003 IS \$1,200,000.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on Wednesday, May 25TH, 2005 be vacated.

DATED this 23 day of April 2005.




GREG EVANS

Petitioner(s) Representative

Address:

BRIDGE & ASSOCIATES
820 SIMMS ST STE 12
GOLDEN, CO 80401-4472

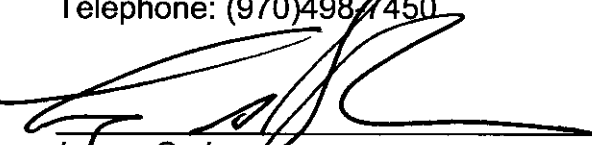
BRIDGE & ASSOCIATES
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KATHAY C. RENNELS,, CHAIR OF THE
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