

<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>WOODWARD GOVERNOR,</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: Kim Rogers Ducharme, McMillen &amp; Associates Address: 3050 W. Agua Fria Freeway Suite 250 Phoenix, AZ 85027 Phone Number: 623.582.6655</p>	<p><b>Docket Number: 41921</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.: R1324322**

**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:	\$ 967,500.00
Improvements:	<u>\$4,432,500.00</u>
Total:	\$5,400,000.00

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 26<sup>th</sup> day of February, 2005.

This decision was put on the record

February 24, 2005

**BOARD OF ASSESSMENT APPEALS**

*Karen E. Hart*

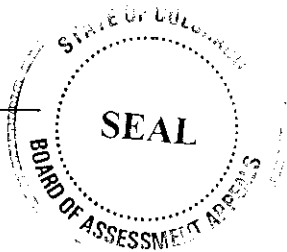
Karen E. Hart

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): 41921

County Schedule Number: R1324322/Parcel # 95032-09-001

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

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**WOODWARD GOVENOR**

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, Woodward Govenor 1<sup>st</sup> Sub, Loveland

Also Known as 3800 North Wilson Avenue Loveland, CO

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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	\$ 967,500
Improvement	\$ <u>7,935,000</u>
Total	\$ 8,902,500

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

Land	\$ 967,500
Improvement	\$ <u>7,935,000</u>
Total	\$ 8,902,500

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	\$ 967,500
Improvement	\$ <u>4,432,500</u>
Total	\$ 5,400,000

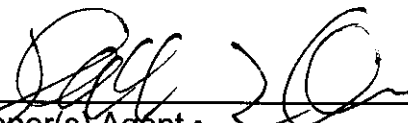
6. The valuations, as established above, shall be binding only with respect to tax year 2003.
7. Brief narrative as to why the reduction was made:

Per physical review of subject property, analysis of comparable sales sold between 1-1-2001 and 6-30-2002 and review of the income approach, the estimated actual value should be \$5,400,000. \_\_\_\_\_

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8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 02/17/2005 at 8:30 A.M be vacated.

**DATED** this 9th day of February 2005.

  
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Petitioner(s) Agent :  
Kimberli J. Rogers \*  
Petitioner(s) Attorney:  
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Kathay Rennels, Chair  
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Docket Number 41921  
StipCnty.mst