BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: NEW BELGIUM BREWING COMPANY INC, v. Respondent: LARIMER COUNTY BOARD OF EQUALIZATION. Docket Number: 42045 Attorney or Party Without Attorney for the Petitioner: Name: Bridge & Associates Address: P.O. Box 280367 Lakewood, CO 80228 Phone Number: (303) 237-6997

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.: R1611398+2

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:

See Attached Stipulation

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 December, 2003.

This decision was put on the record

December 4, 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

Julia a. Baumbach

Debra A. Baumbach

Jackie J. Brown

42045.04.doc

BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

42045

Docket Number(s):

Date not set, petition submitted – 29 August 2003

County Schedule Number (s):

R1611398 - 97121-56-001

R1611399 – 97121-56-002 - no change

R1578944 - 97122-52-001

STIPULATION (As To Tax Year 2003 Actual Value)

New Belgium Brewing Company, Inc.

Consultus, Agent for Petitoner

Petitioner

VS.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

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:
 New Belgium Brewery Third Filing, FTC.
- 2. The subject property is classified as <u>Commerical Improved</u>.
- 3. The County Assessor originally assigned the following actual value on the subject property:

		R1611398		R1578944
Land	\$	547,004	Land	\$ 624,432
Improvement	\$_	138,100	Improvement	\$ 4,280,800
Total	\$	685,104	Total	\$ \$4,905,232

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

]	R1611398		R1578944
Land	\$	547,004	Land	\$ 624,432
Improvement	\$	138,100	Improvement	\$ 4.280.800
Total	\$	685,104	Total	\$ 4,905,232

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

	R1611398		R1578944
Land	\$ 547,004	Land	\$ 624,432
Improvement	\$ 53,000	Improvement	\$ 4,121,000
Total	\$ 600,004	Total	\$ 4,745,430

- 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:

 Overvaluation. Upon a further and a more comprehensive review of subject property, the market and income approaches to valuation warranted a reduction.
- 8. Both parties agree that the petiton scheduled before the Board of Assessment Appeals be vacated.

DATED this 13th day November 2003

Petitioner(s) Representative

CONSULTUS Asset Valuation, Inc.

Steve Letman

16-A Inverness Place East Englewood, Colorado 80112

303-770-2420 303-770-2430 **THOMAS G. BENDER**, CHAIR

Larimer County Board of Equalization

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