

<p>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203</p>	
<p>Petitioner: CREEKSIDE GARDENS, v. Respondent: LARIMER COUNTY BOARD OF EQUALIZATION.</p>	
<p>Attorney or Party Without Attorney for the Petitioner: Name: Ronald S Loser Esq Robinson Waters & O'Dorisio Address: Denver, CO 80202-1926 Phone Number: 303-297-2600</p>	<p>Docket Number: 42139</p>
<p>ORDER ON STIPULATION</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.: R1140752

Category: Valuation

Property Type: Residential

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:

Total Value: \$2,640,100
(Reference 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 AND MAILED this 6th day of May 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

May 4, 2005

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 Steele

Keela Steele



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 42139
County Schedule Number : R1140752

Creekside Gardens Apartments, Parcel Number: 95012-38-001

STIPULATION (As To Tax Year 2003 Actual Value)-

CREEKSIDE GARDENS

Petitioner(s)

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: 50-Unit HUD Subsidized Apartment Complex, 201-299 Elder Drive, Loveland, Colorado
2. The subject property is classified as a Multi-Family property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	355,000
Improvements	\$	<u>2,755,000</u>
Total	\$	3,110,000

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

Land	\$	355,000
Improvements	\$	<u>2,755,000</u>
Total	\$	3,110,000

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	\$	355,000
Improvements	\$	<u>2,285,100</u>
Total	\$	2,640,100

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: Overvalued compared to similar properties in Larimer County. Reduced value is equitable with those properties.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 24, 2005 be vacated.

DATED this 25 day of April, 2005

Joe Monzon #1085

Petitioner(s) Representative
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Kathay C. Rennels
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