

<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>NGM INVESTMENTS, LLC,</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: Ronald S. Loser, Esq. Robinson, Waters and O’Dorisio Address: 1099 18<sup>th</sup> Street, Suite 2600 Denver, CO 80202-1926 Phone Number: 303.297.2600</p>	<p><b>Docket Number: 44286</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.: R0189979+1**

**Category: Valuation      Property Type: Mixed Use**
2. Petitioner is protesting the 2004 actual value of the subject property.

3. The parties agreed that the 2004 actual value of the subject property should be reduced to:

[PLEASE REFERENCE ATTACHED STIPULATION]

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2004 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 29<sup>th</sup> day of December, 2004.

This decision was put on the record

December 28, 2004

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

**BOARD OF ASSESSMENT APPEALS**

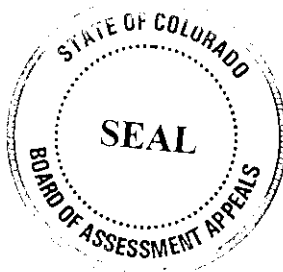
*Karen E Hart*

Karen E. Hart

*Debra A. Baumbach*

Debra A. Baumbach

*Keela K. Steele*  
Keela K. Steele



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 44286  
County Schedule Number: R0189979/R0189995

**STIPULATION (As To Tax Year 2004(Assessment Rate))**

**NGM INVESTMENTS, LLC c/o MARVIN F. POER & COMPANY**

Petitioner(s)

vs.

**LARIMER COUNTY BOARD OF EQUALIZATION,**  
Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the tax year 2004 **Assessment Rates** 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:  
**BET AT SE COR 9-7-68, TH N 89 12' W 1108.85 FT N 0 9 E 128, TRUNC.**
2. The subject property was erroneously classified as 100% **COMMERCIAL** property.
3. The County Assessor originally assigned the following actual value on the subject property:

87094-00-016	Land	\$ 85.100
R0189979	Improvement	\$ <u>24.900</u>
(Commercial)	Total	\$ 110.000
87094-00-018	Land	\$ 700.100
R0189995	Improvement	\$ <u>4,284.000</u>
Commercial	Total	\$ 4,984.100

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

87094-00-016	Land	\$ 85.100
R0189979	Improvement	\$ <u>24.900</u>
(Commercial)	Total	\$ 110.000
87094-00-018	Land	\$ 700.100
R0189995	Improvement	\$ <u>4,284.000</u>
Commercial	Total	\$ 4,984.100

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BOARD OF ASSESSMENT APPEALS

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following tax year 2004 assessment rates for the subject property-**14% Residential & 86% Commercial**. **Please see attached spreadsheet for assessment rate and value breakdowns.**

87094-00-016	Land	\$	85.100
R0189979	Improvement	\$	<u>24.900</u>
(Commercial)	Total	\$	110.000
87094-00-018	Land	\$	700.100
R0189995	Improvement	\$	<u>4,284.000</u>
Commercial	Total	\$	4.984.100

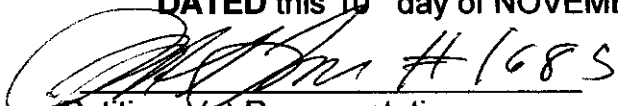
6. The valuations, as established above, shall be binding only with respect to tax year 2004.

7. Brief narrative as to why the reduction was made:

**FURTHER REVIEW AND PHYSICAL INSPECTION DETERMINED THE EXISTENCE OF 37 EXTENDED STAY ROOMS. THIS PORTION EQUALS 14% OF THE TOTAL ACTUAL VALUE AND SHOULD HAVE BEEN ASSESSED AT THE RESIDENTIAL ASSESSMENT RATE.**

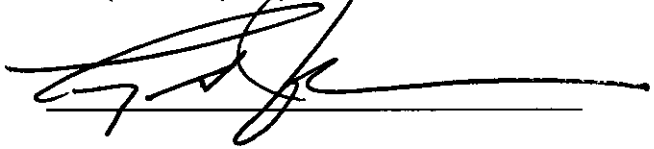
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on **NOT SCHEDULED** be vacated.

DATED this 10<sup>th</sup> day of NOVEMBER 2004

  
 Petitioner(s) Representative  
 Ronald S. Losev  
 1099 18<sup>th</sup> St. # 2600  
 Denver, CO 80202  
 (303) 297-2600

  
 KATHAY C. RENNELS, CHAIR  
 LARIMER COUNTY BOARD OF EQUALIZATION

HARDEN, SCHMIDT, HASS & HAAG PC  
 Post Office Box 1606  
 Fort Collins, Colorado 80522  
 Telephone: (303)482-7777

  
 LARRY G. JOHNSON  
 LARIMER COUNTY ASSESSOR

Address:  
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Address: Post Office Box 1190  
 Fort Collins, Colorado 80522  
 Telephone: (303)498-7054

**CORRECTED ASSESSED VALUATIONS**

for  
R0189979/R0189995

	Land Value	Assessment Rate	Assessed Land Value	Building Value	Assessment Rate	Assessed Building Value	Total Actual Value	Total Assessed Value
87094-00-018 R0189995	\$700,100	29%	\$203,030	\$4,284,000	29%	\$1,242,360	\$4,984,100	\$1,445,390

**ERRONEOUS 2003 ASSESSMENT RATE**

**CORRECTED 2003 ASSESSED VALUE**

87094-00-018 R0189995	\$602,085	29%	\$174,605	\$4,155,400	29%	\$1,205,070	\$4,984,100	\$1,397,705
	<u>\$98,014</u>	7.96%	<u>\$7,800</u>	<u>\$128,500</u>	7.96%	<u>\$10,230</u>		
<b>TOTAL</b>	\$700,100		\$182,405	\$4,284,000		\$1,215,300	\$4,984,100	\$1,397,705

No changes in assessment rate or value-parcel is separate parking lot.

87094-00-016 R0189979	\$85,100	29%	\$24,680	\$24,900	29%	\$7,220	\$92,320	\$31,900
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Total Value per Parcel	87094-00-018 R0189995	\$4,984,100
	87094-00-016 R0189979	<u>\$110,000</u>
		\$5,094,100