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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 51276 |
| Petitioner: HC DEVELOPMENT & MANAGEMENT SERVICES INC., v. Respondent: LARIMER COUNTY BOARD OF EQUALIZATION. | |
| 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.: R636818+355

Category: Valuation Property Type: Vacant Land

2. Petitioner is protesting the 2008 actual value of the subject property.
3. The parties agreed that the 2008 actual value of the subject property should be reduced to:

Total Value: \$7,938,300

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2008 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 10th day of February 2010.



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

Melissa Nord

Melissa Nord

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 51276

County Schedule Numbers: *See attached Exhibits "A" and "B"*

STIPULATION (As To Tax Year 2008 Actual Value)-

HC DEVELOPMENT AND MANAGEMENT SERVICES, INC.,

Petitioner

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

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Petitioner and Respondent hereby enter into this stipulation regarding the 2008 tax year valuation of the subject property. Petitioner 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 shown on the attached Exhibit "A" and Exhibit "B" and also known as the Thompson River Ranch Subdivision.
2. The subject property is classified as Vacant Land.
3. The County Assessor originally assigned the following actual value to the subject property:
 - Improved Lots (described on attached Exhibit "A") - \$44,900
 - Unimproved Lots (described on attached Exhibit "B") - \$36,800
4. After a timely petition was received by the County Assessor, the Assessor valued the subject property as follows:
 - Improved Lots (described on attached Exhibit "A") - \$44,900
 - Unimproved Lots (described on attached Exhibit "B") - \$36,800
5. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows:
 - Improved Lots (described on attached Exhibit "A") - \$44,900
 - Unimproved Lots (described on attached Exhibit "B") - \$36,800

6. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following actual value for tax year 2008.

Improved Lots (described on attached Exhibit "A") - \$23,500

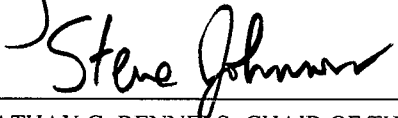
Unimproved Lots (described on attached Exhibit "B") - \$18,800


7. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 29, 2009 be vacated.

DATED this 19th day of January, 2010.


Todd J. Stevens
Petitioner's Representative

Stevens & Associates, Inc.
640 Plaza Drive, Suite 290
Littleton, CO 80129


KATHAY C. RENNELS, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION


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Post Office Box 1606
Fort Collins, Colorado 80522
Telephone: (970)498-7450

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|---------|---|--------------|----------|----------|
| Larimer | HC Development and Management Services, Inc | 85232-09022 | \$18,103 | \$23,500 |
| Larimer | HC Development and Management Services, Inc | 85232-09023 | \$18,103 | \$23,500 |
| Larimer | HC Development and Management Services, Inc | 85232-09024 | \$18,103 | \$23,500 |
| Larimer | HC Development and Management Services, Inc | 85232-09025 | \$18,103 | \$23,500 |
| Larimer | HC Development and Management Services, Inc | 85232-09-026 | \$18,103 | \$23,500 |
| Larimer | HC Development and Management Services, Inc | 85232-10-001 | \$18,103 | \$23,500 |
| Larimer | HC Development and Management Services, Inc | 85232-10002 | \$18,103 | \$23,500 |
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