

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 52193
Petitioner: RAM POST, LLC, 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.: R1268627

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$646,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 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 5th day of March 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.

Melissa Nord

Melissa Nord

Debra A. Baumbach

Debra A. Baumbach

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 52193

County Schedule Number: R1268627, Parcel Number: 85030-06-008

STIPULATION (As To Tax Year 2009 Actual Value)

**RAM POST LLC
144 N MASON ST UNIT 5
FORT COLLINS CO 80524**

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2009 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.

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The Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as: LOT 8, BLK 2, CROSSROADS BUSINESS PARK 1ST SUB with 365,904 sf of gross area and 161,540 sf of net useable area per information submitted by owner.
2. The subject property is classified as a commercial vacant land property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	731,800
Improvements	\$	0
Total	\$	<u>731,800</u>

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

Land	\$	731,800
Improvements	\$	0
Total	\$	<u>731,800</u>

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to adjust the original value for tax year 2009.

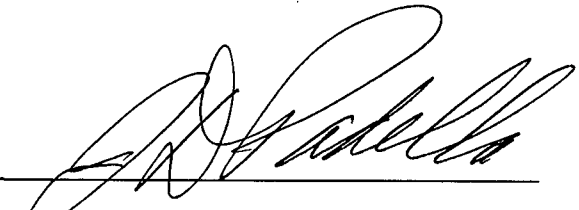
Land	\$	646,000
Improvements	\$	0
Total	\$	<u>646,000</u>

6. The valuations, as established above, shall be binding only with respect to tax year 2009.

7. Brief narrative as to why the reduction was made: After review of owners documents and plat map submitted, it was determined that only 161,540 sf is useable, with remaining attributable to a detention pond. After review of the market, sites in this size range are selling between \$4.00 to \$6.00 per sf, with a median of \$4.00 per sf as of 6-30-08. Subject property was subsequently reduced to \$4.00 per sf of the net buildable area to \$646,000.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 25, 2010 at 8:30 a.m be vacated.

DATED this 3rd day of February 2010



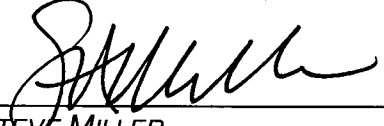
RAM Post, LLC
J.D. Padilla

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