

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 53375
Petitioner: 4700 INNOVATION, 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.: R1440985

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: \$1,200,000
 (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 9th day of July 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

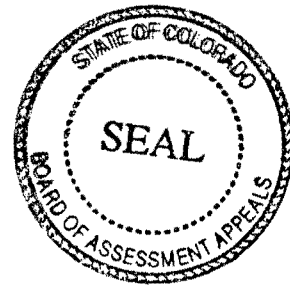
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Cara McKeller

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 53375

County Schedule Number: R1440985, Parcel Number: 86061-55-004

2010 JUL -9 11:12:00

STIPULATION (As To Tax Year 2009 Actual Value)-

**4700 INNOVATION, LLC
7318 SILVERMOON LN
Fort Collins, CO 80525**

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.

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

1. The property subject to this Stipulation is described as: An average quality office building located at 4700 Innovation Dr. in Fort Collins, Co. It is leased by one tenant-Agilent Verigy. The subject property was constructed in 1998.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	358,900
Improvements	\$	1,271,600
Total	\$	<u>1,630,500</u>

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

Land	\$	358,900
Improvements	\$	1,141,100
Total	\$	<u>1,500,000</u>

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

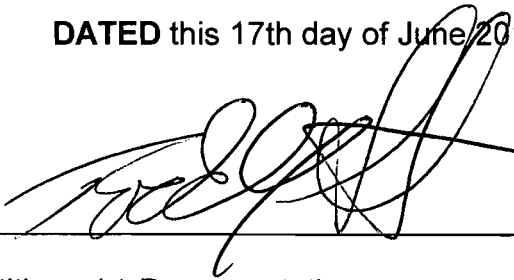
Land	\$	358,900
Improvements	\$	841,100
Total	\$	<u>1,200,000</u>

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: The property was physically inspected on March 25, 2010. Income and expense information, including the actual lease, was submitted by the owner's agent. Consideration has been given to the actual income which the property produces as well as the typical income approach. A correlated value of the market, actual income and typical income has been applied to the subject property. The cost approach was considered, but not utilized in valuing the subject property.

8. Both parties agree that the hearing, scheduled on July 27, 2010 at 8:30 AM, before the Board of Assessment be vacated.

DATED this 17th day of June 2010



Petitioner(s) Representative



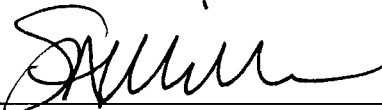
STEVE JOHNSON, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

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