

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 58605
Petitioner: W2005/FARGO HOTELS (POOLC) REALTY LP, 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.: R1542389

Category: Valuation Property Type: Mixed Use
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$2,200,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 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 1st day of March 2012.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Cara McKeller

Cara McKeller

Debra A. Baumbach

Debra A. Baumbach



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STATE OF COLORADO
BOARD OF ASSESSMENT APPEALS

Docket Number(s): 58605
County Schedule Number : 1542389
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STIPULATION (As To Tax Year 2011 Actual Value)

W2005/FARGO HOTELS (POOL C) REALTY LP

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2011 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:
Legal: LOT 1, OAKRIDGE BUSINESS PARK 26TH FIL PUD, FTC
2. The subject property is classified as a Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	664,900
Improvements	\$	3,229,100
Total	\$	<u>3,894,000</u>

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

Land	\$	664,900
Improvements	\$	2,411,000
Total	\$	<u>3,075,900</u>

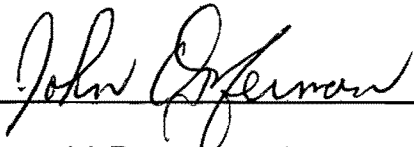
5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2011.

Land	\$	664,900
Improvements	\$	1,535,100
Total	\$	<u>2,200,000</u>

6. The valuations, as established above, shall be binding only with respect to tax year 2011.
7. Brief narrative as to why the reduction was made:

There are six hotel properties with a total of five hundred fifty four rooms located within one half mile of the subject property; with the addition of three new hotels which came on line in 2008 there is a total of eight hotels with a total of seven hundred sixty-four rooms located within two miles of the subject property; further analysis of the actual income and expense information submitted at the County Board of Equalization hearing indicates a value reduction, ; typical income along with actual income has been considered; the actual income and expenses have been weighted
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 14, 2012 be vacated.

DATED this 17th day of January 2012



Petitioner(s) Representative
Thompson Reuters

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LARIMER COUNTY BOARD OF EQUALIZATION

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