BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

DIAMOND SHAMROCK STATIONS INC.,

v.

Respondent:

LARIMER COUNTY BOARD OF EQUALIZATION.

ORDER ON STIPULATION

Docket Number: 61309

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.: R0410403

Category: Valuation Property Type: Commercial Real

- 2. Petitioner is protesting the 2012 actual value of the subject property.
- 3. The parties agreed that the 2012 actual value of the subject property should be reduced to:

Total Value:

\$450,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2012 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 February 2013.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Sura a Baumbach

Debra A. Baumbach

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

Cara McKeller

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BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

STATE OF COLORADO BU OF ASSESSMENT APPEALS

Docket Number(s): 61309

County Schedule Number: R0410403

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STIPULATION (As To Tax Year 2012 Actual Value)

<u>DIAMOND SHAMROCK STATIONS INC.</u>
POPP HUTCHESON, PLCC (AGENT)

Petitioner

VS

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LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the <u>2012</u> 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:

- The property subject to this Stipulation is described as: Schedule Number: R0410403, Parcel Number: 95152-12-001
- 2. The subject property is classified as a <u>Commercial</u> property.
- 3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$ 313,100
Improvements	\$ 237,000
Total	\$ 550 100

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

Land	\$ 313,100
Improvements	\$ 237,000
Total	\$ 550,100

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2012.

Land	\$ 313,100
Improvements	\$ 136,900
Total	\$ 450,000

- 6. The valuations, as established above, shall be binding only with respect to tax year <u>2012</u>.
- 7. Brief narrative as to why the reduction was made: After review of the cost, maket and income approaches to value, it was determined that the subject property was overvalued. It was determined that a fair and equitable value for the subject is \$450,000.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on <u>2/25/2013</u> be vacated.

DATED this 14th day of January 2013

Petitioner(s) Representative

Address:

Popp Hutcheson, PLLC

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STEVE JOHNSON, CHAIR OF THE LARIMER COUNTY BOARD OF EQUALIZATION

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