

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 61314
Petitioner: DIAMOND SHAMROCK STATIONS 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.: R0694231+3

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: \$1,130,800

(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 3rd day of April 2013.

BOARD OF ASSESSMENT APPEALS

Diane M DeVries

Diane M. DeVries

Debra 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.

CM

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STATE OF COLORADO
BO OF ASSESSMENT APPEALS

Docket Number(s): 61314

County Schedule Number : R0694231, R0694240, R1212311, R1230573

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STIPULATION (As To Tax Year 2012 Actual Value)

DIAMOND SHAMROCK STATIONS INC.

POPP HUTCHESON, PLCC (AGENT)

Petitioner

vs

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2012 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: R0694231, Parcel Number: 95232-05-001
 Schedule Number: R0694240, Parcel Number: 95232-05-002
 Schedule Number: R1212311, Parcel Number: 95232-08-001
 Schedule Number: R1230573, Parcel Number: 95232-09-001
- The subject property is classified as a Commercial property.
- The County Assessor originally assigned the following actual value to the subject property:

	Schedule Number R694231	Schedule Number R0694240	Schedule Number R1212311	Schedule Number R1230573
Land	\$176,410	\$139,390	\$372,400	\$176,580
Improvements	\$0	\$0	\$477,600	\$0
Total	\$176,410	\$139,390	\$850,000	\$176,580

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

	Schedule Number R694231	Schedule Number R0694240	Schedule Number R1212311	Schedule Number R1230573
Land	\$176,410	\$139,390	\$372,400	\$176,580
Improvements	\$0	\$0	\$477,600	\$0
Total	\$176,410	\$139,390	\$850,000	\$176,580

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

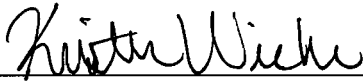
	Schedule Number R694231	Schedule Number R0694240	Schedule Number R1212311	Schedule Number R1230573
Land	\$176,410	\$139,390	\$372,400	\$20,000
Improvements	\$0	\$0	\$422,600	\$0
Total	\$176,410	\$139,390	\$795,000	\$20,000

6. The valuations, as established above, shall be binding only with respect to tax year 2012.

7. Brief narrative as to why the reduction was made: There are four different parcels that are being protested under this one docket number. Schedule number R0694231 and R0694240 are two vacant land parcels that are located on the southeast corner of West 1st Street and South Taft Avenue, directly north of the Diamond Shamrock Corner Store located at 126 South Taft Avenue in Loveland Colorado. Both of these parcels are fairly and equitably valued at \$5.00 per square foot and no adjustment is being made to their 2012 values. Upon doing a physical inspection of the other two parcels on 11/20/2012 it was evident that an adjustment needed to be made. Schedule number 1212311 is an improved parcel. Those improvements are made up of a 3,864 square foot wood frame building that was built in 1986 and is divided into two separate units. The largest portion of the building, 2,434 square feet, is occupied by the owner, Diamond Shamrock. Along with the Convenience Market that they operate there is also an insurance agent office in the north 1,430 square feet of the building. The building is of average plus quality and in average condition, has a good location, but this is where the main problem arises, ingress and egress. To get into or out of the Convenience Market or the insurance office you have to cross Schedule Number R1230573. After review of the cost, market and income approaches to value it was determined that a total value, for both parcels, of \$1,026,580 was too high. A fair and equitable total value for both parcels for tax year 2012 is \$815,000. The value for each parcel is as follows: Schedule Number 1212311 is \$795,000 and Schedule Number R1230573 is \$20,000.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 2/27/2013 be vacated.

DATED this 14th day of January 2013



Petitioner(s) Representative

Address:

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STEVE JOHNSON, CHAIR OF THE
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