

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 61651
Petitioner: BOARDWALK CROSSING 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.: R1046136+1

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: \$1,300,000
 (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 18th day of July 2013.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

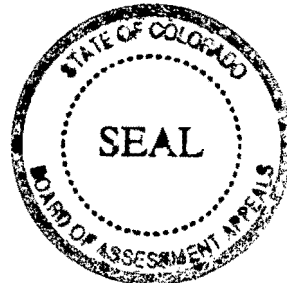
Debra A. Baumbach

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
BOARD OF ASSESSMENT APPEALS

Docket Number(s): 61651
County Schedule Number : R1046144/R1046136

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STIPULATION (As To Tax Year 2012 Actual Value)

BOARDWALK CROSSING LIMITED PARTNERSHIP

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:

1. The property subject to this Stipulation is described as:
Legal: **LOT 3 & LESS N8.5FT GARTH COMMERCIAL PLAZA, FTC
LOT 4, GARTH COMMERCIAL PLAZA, 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:

R1046136:

Land	\$	181,090
Improvements	\$	0
Total	\$	<u>181,090</u>

R1046144:

Land	\$	195,800
Improvements	\$	1,404,100
Total	\$	<u>1,599,900</u>

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

R1046136:

Land	\$	181,090
Improvements	\$	0
Total	\$	<u>181,090</u>

R1046144:

Land	\$	195,800
Improvements	\$	<u>1,404,100</u>
Total	\$	<u>1,599,900</u>

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

R1046136:

Land	\$	181,090
Improvements	\$	0
Total	\$	<u>181,090</u>

R1046144:

Land	\$	195,800
Improvements	\$	<u>923,110</u>
Total	\$	1,118,910

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:

Physical inspection and further review of the cost, market and income approaches; owner submitted actual income information within the base year period; stipulated value considers the actual income approach as well as the market and economic income approaches. There is no change in the 2012 value to the vacant land parcel-R1046136. Physical inspection and further review indicate the retail structure is situate on two parcels. The owner will combine parcels for the 2013 tax year.

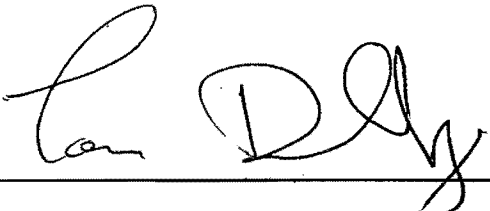
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 06/07/2013 be vacated.

DATED this 22nd day of April 2013


Docket # 611651 5-21-2013
Petitioner(s) Representative


Stevens and Associates Cost Reduction
Address:

9635 Maroon Cir, Ste. 450
9800 Mt. Pyramid Ct. #220
Englewood, Co. 80112


STEVE JOHNSON, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

Address:

LARIMER COUNTY ATTORNEY
224 Canyon Avenue Suite 200
Post Office Box 1606
Fort Collins, Colorado 80522
Telephone: (970)498-7450


STEVE MILLER
LARIMER COUNTY ASSESSOR

Address:
Post Office Box 1190
Fort Collins, Colorado 80522
Telephone: (970)498-7050