BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 61652
Petitioner:	
BOARDWALK CROSSING LP,	
<b>v</b> .	
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.: R140513+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: \$1,538,260

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

## **ORDER:**

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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**

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

Kolaren Derlies Diane M. DeVries Subra a. Baumbach KDe

Debra A. Baumbach



# BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

Docket Number(s): <u>61652</u> County Schedule Number : R1401513/R1401521

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### STIPULATION (As To Tax Year 2012 Actual Value)

BOARDWALK CROSSING LP vs. 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:

- 1. The property subject to this Stipulation is described as: Legal: LOT 1 and LOT 2, BOARDWALK CROSSING, FIL 2, 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:

R1401513:	
Land	\$ 344,900
Improvements	\$ 1,055,100
Total	\$ 1,400,000
R1401521:	
Land	\$ 238,260
Improvements	\$ 0
Total	\$ 238,260

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

R1401513:	
Land	\$ 344,900
Improvements	\$ 1,055,100
Total	\$ 1 400 000
R1401521:	
Land	\$ 238,260
Improvements	\$ 0
Total	\$ 238,260

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

<b>R140513:</b> Land	\$ 344,900
Improvements	\$ 955,100
Total	\$ 1,300,000
R1401521:	
Land	\$ 238,260
Improvements	\$ 0
Total	\$ 238,260

- 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-R1401521.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on <u>06/10/2013</u> be vacated.

DATED this 22nd day of April 2013 alst Docket # 61652 nay 2013 Petitioner(s) Representative

Stevens and Associates Cost Reduction

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STEVE JOHNSON, CHAIR OF THE LARIMER COUNTY BOARD OF EQUALIZATION

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