

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 62903</b>
Petitioner: <b>GOVERNORS PARK APARTMENTS LLC,</b>  v.  Respondent: <b>LARIMER COUNTY BOARD OF EQUALIZATION.</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R1139754**  
  
**Category: Valuation      Property Type: Residential**
2. Petitioner is protesting the 2013 actual value of the subject property.
3. The parties agreed that the 2013 actual value of the subject property should be reduced to:  
  

**Total Value:            \$12,590,000**  
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2013 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 31st day of March 2014.

**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.

*Cara McKeller*

\_\_\_\_\_  
Cara McKeller



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

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BD OF ASSESSMENT APPEALS

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Docket Number(s): 62903  
County Schedule Number : R1139754

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**STIPULATION (As To Tax Year 2013 Actual Value)**

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GOVERNORS PARK APARTMENTS LLC  
vs.  
LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2013 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: LOTS 1-18, TR A & ASSESSORS TR A, COTTONWOOD PUD, FTC
2. The subject property is classified as a Multi-Family property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	3,107,462
Improvements	\$	9,892,538
Total	\$	13,000,000

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

Land	\$	3,107,462
Improvements	\$	9,892,538
Total	\$	13,000,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2013.

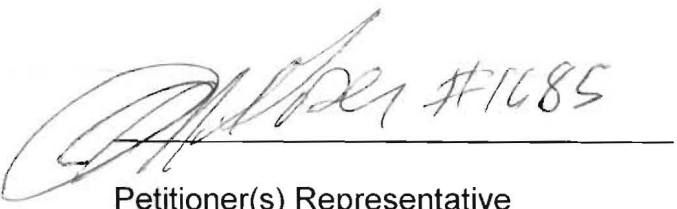
Land	\$	3,107,462
Improvements	\$	9,482,538
Total	\$	12,590,000

6. The valuations, as established above, shall be binding only with respect to tax year 2013.

7. Brief narrative as to why the reduction was made: After further review and due to the age & condition of this apartment complex, the comparable sales were adjusted more for condition which lowered the total value.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 14<sup>th</sup>, 2014 be vacated.

**DATED** this 11th day of February 2014

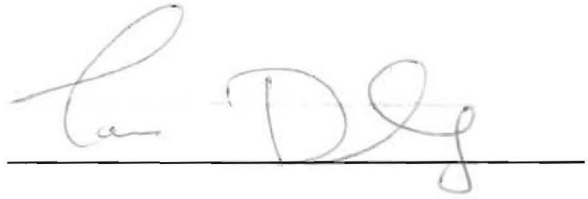


Petitioner(s) Representative

Ron Loser

Address:

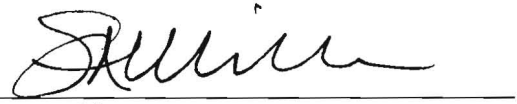
1099 18<sup>th</sup> St., Ste 2600  
Denver, CO 80202



TOM DONNELLY, CHAIR OF THE  
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