## BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

**SAFEWAY STORES INC** 

٧.

Respondent:

LARIMER COUNTY BOARD OF EQUALIZATION

#### ORDER ON STIPULATION

Docket Number: 65990

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.: R0385425

Category: Valuation Property Type: Commercial

- 2. Petitioner is protesting the 2015 actual value of the subject property.
- 3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

**Total Value:** 

\$2,300,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

#### **ORDER:**

Respondent is ordered to reduce the 2015 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 8th day of December 2015.

**BOARD OF ASSESSMENT APPEALS** 

Dearem Willia

Diane M. DeVries

Dulra a. Baumbach

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

7~10

Debra A. Baumbach

# STATE OF COLORADO OF ASSESSMENT APPEALS BD OF ASSESSMENT APPEALS STATE OF COLORADO

OTATE OF OCCURADO
Docket Namber(s): 65990
County Schedule Number : R0385425
STIPULATION (As To Tax Year 2015 Actual Value)
SAFEWAY STORES INC
LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the <u>2015</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: The Safeway Supermarket located at 860 N Cleveland Ave., in Loveland Colorado. Account Number: R0385425.
- 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	\$ 586,000
Improvements	\$ 2,314,000
Total	\$ 2,900,000

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

Land	\$ 586,000
Improvements	\$ 1,814,000
Total	\$ 2,400,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2015.

Land	\$	586,000
Improvements	\$	1,714,000
Total	\$ _	2,300,000

- 6. The valuations, as established above, shall be binding only with respect to tax year 2015.
- 7. Brief narrative as to why the reduction was made: After review of the cost, market and income approaches to value, along with owner supplied information, it was determined that the property was overvalued for 2015.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 1/15/2016 be vacated.

DATED this 16th day of October 2015

Dan George.

Petitioner(s) Representative

LEW GAITER III, CHAIR OF THE

LARIMER COUNTY BOARD OF EQUALIZATION

Address:

1<sup>ST</sup> Net Real Estate Services

3333 S Wadsworth Blvd, Bldg D, Ste 105

Lakewood, CO 80227

(970)962-5750

Address:

LARIMER COUNTY ATTORNEY

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