

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 65991</b>
Petitioner: <b>JOHNSON INVESTMENTS INC</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.: R0134236+2**

**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:            \$1,625,000**

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

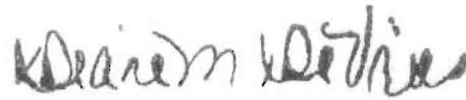
**ORDER:**

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 2nd day of November 2015.

**BOARD OF ASSESSMENT APPEALS**

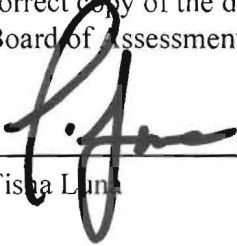


\_\_\_\_\_  
Diane M. DeVries



\_\_\_\_\_  
Debra A. Baumbach

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



\_\_\_\_\_  
Tisha Luna



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

STATE OF COLORADO  
BD OF ASSESSMENT APPEALS

Docket Number(s): 65991

County Schedule Number : R0134236/R0134244/R0134252

2015 OCT 29 AM 11:18

**STIPULATION (As To Tax Year 2015 Actual Value)**

Johnson Investments

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2015 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:  
 Legal: LOT 3, HARVARD 1<sup>ST</sup>, FTC.  
           LOT 4, HARVARD 1<sup>ST</sup>, FTC  
           LOT 5, HARVARD 1<sup>ST</sup>, FTC
- The subject property is classified as a Commercial property.
- The County Assessor originally assigned the following actual value to the subject property:

<b>R0134236/97261-22-003</b>	<b>R0134244/97261-22-004</b>	<b>R0134252/97261-22-005</b>																		
<table border="0" style="width:100%;"> <tr><td>Land</td><td style="text-align:right">\$176,400</td></tr> <tr><td>Improvements</td><td style="text-align:right">\$373,600</td></tr> <tr><td><b>Total</b></td><td style="text-align:right"><b>\$550,000</b></td></tr> </table>	Land	\$176,400	Improvements	\$373,600	<b>Total</b>	<b>\$550,000</b>	<table border="0" style="width:100%;"> <tr><td>Land</td><td style="text-align:right">\$176,400</td></tr> <tr><td>Improvements</td><td style="text-align:right">\$420,600</td></tr> <tr><td><b>Total</b></td><td style="text-align:right"><b>\$597,000</b></td></tr> </table>	Land	\$176,400	Improvements	\$420,600	<b>Total</b>	<b>\$597,000</b>	<table border="0" style="width:100%;"> <tr><td>Land</td><td style="text-align:right">\$176,400</td></tr> <tr><td>Improvements</td><td style="text-align:right">\$387,600</td></tr> <tr><td><b>Total</b></td><td style="text-align:right"><b>\$564,000</b></td></tr> </table>	Land	\$176,400	Improvements	\$387,600	<b>Total</b>	<b>\$564,000</b>
Land	\$176,400																			
Improvements	\$373,600																			
<b>Total</b>	<b>\$550,000</b>																			
Land	\$176,400																			
Improvements	\$420,600																			
<b>Total</b>	<b>\$597,000</b>																			
Land	\$176,400																			
Improvements	\$387,600																			
<b>Total</b>	<b>\$564,000</b>																			
<b>TOTAL \$1,711,000</b>																				

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

<b>R0134236/97261-22-003</b>	<b>R0134244/97261-22-004</b>	<b>R0134252/97261-22-005</b>																		
<table border="0" style="width:100%;"> <tr><td>Land</td><td style="text-align:right">\$176,400</td></tr> <tr><td>Improvements</td><td style="text-align:right">\$373,600</td></tr> <tr><td><b>Total</b></td><td style="text-align:right"><b>\$550,000</b></td></tr> </table>	Land	\$176,400	Improvements	\$373,600	<b>Total</b>	<b>\$550,000</b>	<table border="0" style="width:100%;"> <tr><td>Land</td><td style="text-align:right">\$176,400</td></tr> <tr><td>Improvements</td><td style="text-align:right">\$420,600</td></tr> <tr><td><b>Total</b></td><td style="text-align:right"><b>\$597,000</b></td></tr> </table>	Land	\$176,400	Improvements	\$420,600	<b>Total</b>	<b>\$597,000</b>	<table border="0" style="width:100%;"> <tr><td>Land</td><td style="text-align:right">\$176,400</td></tr> <tr><td>Improvements</td><td style="text-align:right">\$387,600</td></tr> <tr><td><b>Total</b></td><td style="text-align:right"><b>\$564,000</b></td></tr> </table>	Land	\$176,400	Improvements	\$387,600	<b>Total</b>	<b>\$564,000</b>
Land	\$176,400																			
Improvements	\$373,600																			
<b>Total</b>	<b>\$550,000</b>																			
Land	\$176,400																			
Improvements	\$420,600																			
<b>Total</b>	<b>\$597,000</b>																			
Land	\$176,400																			
Improvements	\$387,600																			
<b>Total</b>	<b>\$564,000</b>																			
<b>TOTAL-\$1,711,000</b>																				

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

R0134236/97261-22-003		R0134244/97261-22-004		R0134244/97261-22-005	
Land	\$176,400	Land	\$176,400	Land	\$176,400
Improvements	\$394,314	Improvements	\$321,349	Improvements	\$380,137
<b>Total</b>	<b>\$570,714</b>	<b>Total</b>	<b>\$497,749</b>	<b>Total</b>	<b>\$556,537</b>

**TOTAL-\$1,625,000**

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:

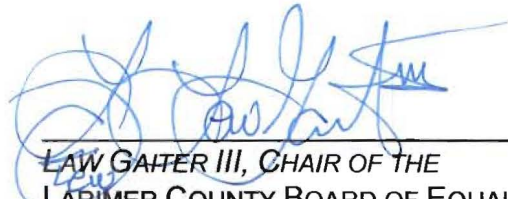
Further analysis of cost, market and income approaches to value; recorrelated 2015 value correlating market and income approaches with emphasis on the subject's actual income. Please note that the value for R0134236 went up and the value of R0134244 went down substantially due to the allocation which was allocated based on first floor square footage. Overall 2015 stipulated values for the three parcels- from \$1,711,000 to \$1,625,000.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 01/14/2016 be vacated.

**DATED** this 18 day of September 2015

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

Petitioner(s) Representative

LAW GARTER III, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

Address:  
3333 S Wadsworth Blvd STE 200  
Lakewood, CO 80227

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