BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number:	66430
Petitioner: WILLCO VI DEVELOPMENT LLLP -		
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 Sel	redule No.:	R1645752		
	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:\$5,700,000(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 16th day of March 2016.

#### **BOARD OF ASSESSMENT APPEALS**

Diane M. DeVries Juna a Baumbach

Diane M. DeVries

Debra A. Baumbach

T. Katardi

of Assessment Appeals.

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

Gordana Katardzic



#### BOARD OF ASSESSMENT APPEALS STATE OF COLORADO STATE OF COLORADO STATE OF COLORADO

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Docket Number(s): <u>66430</u> County Schedule Number : R1645752

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

WILLCO VI DEVELOPMENT LLLP vs. 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:

- The property subject to this Stipulation is described as: Legal: LOT 2, BLOCK 1, CROSSROADS BUSINESS PARK 8TH SUB, LOV (20070058169)
- 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	\$ 774,500
Improvements	\$ 5,425,500
Total	\$ 6,200,000

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

Land	\$ 774,500
Improvements	\$ 5,425,500
Total	\$ 6,200,000

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

Land	\$ 774,500
Improvements	\$ 4,925,500
Total	\$ 5,700,000

- 6. The valuations, as established above, shall be binding only with respect to tax year <u>2015</u>.
- 7. Brief narrative as to why the reduction was made: After review of the income approach to value, the value was reduced to \$5,700,000 for 2015.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 3rd, 2016 be vacated.

DATED this 4th day of February 2016

Todd J. Stevens Petitioner(s) Representative

Stevens & Associates Inc.

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Address:

TOM DONNELLY CHAIR OF THE LARIMER COUNTY BOARD OF EQUALIZATION

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