BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: LOVELAND MEDICAL ENTERPRISES LLC 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 Schedule No.: R1629183

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: \$21,000,000

(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 31st day of March 2016.

BOARD OF ASSESSMENT APPEALS

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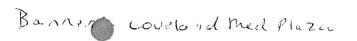
I hereby certify that this is a true and correct copy of the decision of the Board

Debra A. Baumbach

Diane M. DeVries

Gordana Katardzic

of Assessment Appeals.



BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

STATE OF COLORADO 8D OF ASSESSMENT APPEALS

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Docket	Number	(s)	: 66531

County Schedule Number: R1629183

STIPULATION (As To Tax Year 2015 Actual Value)

LOVELAND MEDICAL ENTERPRISES LLC

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 1, BLOCK 1, LOVELAND BUSINESS PLAZA FIFTH SUBDIVISION, LOV
- 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 \$ 1,849,600 Improvements \$ 23,150,400 Total \$ 25,000,000

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

Land \$ 1,849,600 Improvements \$ 23,150,400 Total \$ 25,000,000

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

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Land	\$	1,849,600
Improvements	\$	19,150,400
Total	\$ _	21,000,000

- 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 actual income approach to value, the value was reduced to \$21,000,000 for 2015.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 30th, 2016 be vacated.

DATED this 29th day of February 2016

Matthew W. Poling

Petitioner(s) Representative

LARIMER COUNTY BOARD OF EQUALIZATION

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