BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO

1313 Sherman Street, Room 315 Denver, Colorado 80203

Petitioner:

RESERVE AT HIGHPOINTE ESTATES LLC -

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:

Subject property is described as follows: 1.

County Schedule No.:

1638312+33

Category: Valuation

Property Type: Vacant Land

Docket Number: 68160

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

Total Value:

\$2,116,500

(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 22nd day of August 2016.

BOARD OF ASSESSMENT APPEALS

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

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Docket Number(s): 68160

County Schedule Numbers : See Attached

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AMENDED STIPULATION (As To Tax Year 2015 Actual Value)-

RESERVE AT HIGHPOINTE ESTATES, LLC

vä.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this amended 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 amended Stipulation.

The Petitioner(s) and Respondent agree and stipulate as follows:

- 1. The property subject to this Stipulation is described as:
- 34 vacant lots in the Highpointe subdivision
- 2. The subject property is classified as vacant subdivision land.
- 3. The County Assessor originally assigned the following actual value to the subject property: (34 total lots at \$67,500 per lot)

Land	\$ 2,295,000	
Improvements	\$ 0	
Total	\$ 2,295,000	

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

Land	\$ 2,295,000
Improvements	\$ 0
Total	\$ 2,295,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2015. (34 total lots at \$62,250 per lot)

Land	\$	2,116,500
Improvements	\$	0
Total	\$ _	2,116,500

- 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:

Developed a separate marketing area for interior lots vs exterior view lots and used 3 years of sales prior to the June 30, 2014 appraisal date. Length of absorption remains the same. Amended stipulation to exclude one residential improved lot.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on May 31, 2016 be vacated.

DATED this 6th day of June 2016

Petitioner(s) Representative

Address: Todd J. Stevens

9635 Maroon Circle Suite 450

Englewood, Colorado 80112

TOM DONNELLY, CHAIR OF THE

LARIMER COUNTY BOARD OF EQUALIZATION

Address:

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Post Office Box 1606

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Telephone: (970)498-7450

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STEVE MILLER by LISA LARIMER COUNTY ASSESSOR

Address:

Post Office Box 1190

Fort Collins, Colorado 80522

Telephone: (970)498-7050

Century Communities

Highpointe Estates

Owner	County	SCHEDULE #	2015 SA Value	2015 CBOE Decision	
Reserve at Highpointe Estates LLC	Larimer	1638312	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638479	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638482	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638483	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638545	\$44,720		draw N
Reserve at Highpointe Estates LLC	Larimer	1638568	\$44,720	\$67,500	MLOW O
Reserve at Highpointe Estates LLC	Larimer	1638576	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638589	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638590	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638591	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638592	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638593	\$44,720	\$67,500	i
Reserve at Highpointe Estates LLC	Larimer	1638596	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638600	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638601	\$44,720	\$67,500	1
Reserve at Highpointe Estates I : C	Larimer	1638613	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638614	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638615	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638616	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638617	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638619	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638621	\$44,720	\$67,500	Ì
Reserve at Highpointe Estates LLC	Larimer	1638622	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638646	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638647	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638649	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638651	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638652	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638653	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638654	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638656	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638657	\$44,720	\$67,500	1
Reserve at Highpointe Estates LLC	Larimer	1638662	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638671	\$44,720	\$67,500	
Reserve at Highpointe Estates LLC	Larimer	1638672	\$44,720	\$67,500	
	34	lots		2,295,000	
	35	lots	\$1,520,469	\$2,295,000	