

**BOARD OF ASSESSMENT APPEALS,  
STATE OF COLORADO**  
1313 Sherman Street, Room 315  
Denver, Colorado 80203

**Docket Number: 68656**

Petitioner:

**PROSPECT OF ESTES 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.: R0518930**

**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: \$1,800,000**

(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 10th day of February 2016.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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

*Debra A. Baumbach*

\_\_\_\_\_  
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*

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



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): NA  
County Schedule Number : R0518930

STATE OF COLORADO  
BD OF ASSESSMENT APPEALS

2015 DEC 15 AM 11:01

---

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

---

Prospect of Estes LLC

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:**

1. The property subject to this Stipulation is described as:  
Legal: LOT 1 & 2, LITTLE PROS MTN, ESTES PK, LARIMER COUNTY
2. The subject property is classified as a COMMERCIAL property.
3. The County Assessor originally assigned the following actual value to the subject property:

	Actual Value 2015 NOV		Assessed Value 2015 NOV
\$ Land	893,200	Land	\$ 251,220
\$ Improvements	1,006,800	Improvements	\$ 273,170
\$ Total	1,900,000	Total	\$ 524,390

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

	Actual Value 2015 CBOE		Assessed Value 2015 CBOE
\$ Land	893,200	Land	\$ 251,220
\$ Improvements	906,800	Improvements	\$ 245,640
\$ Total	1,800,000	Total	\$ 496,860

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

	Stipulated Actual Value		Stipulated Assessed Value
\$ Land	893,200	Land	\$ 221,871
\$ Improvements	906,800	Improvements	\$ 216,873
\$ Total	1,800,000	Total	\$ 438,744

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 cost market and income approaches, a change in the percentage of the property from the assessment rate of 29% to 7.96% was made to accommodate reservations at the property that extended more than the 30 days. These reservations were discovered on a site visit to the property with the owner by the staff appraiser on September 18<sup>th</sup>, 2015. The commercial property buildings were changed to twenty percent at the 7.96 % residential assessment rate and eighty percent at 29 % commercial assessment rate. Prior to this visit the commercial property was assessed at ninety-three percent commercial and seven percent residential. This brings the total assessment ratio for the property at 22% residential and 78% commercial.

Based on Colorado State Statutes 39-26-114(1)(a)(VI), 39-1-103(9), (5).

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals yet to be scheduled be vacated.

DATED this 19th day of October 2015

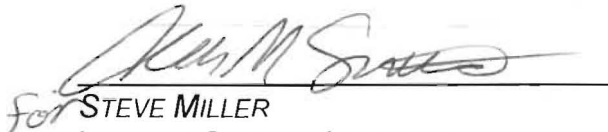


Petitioner(s) Representative  
Darius Bozorgpour  
Property Tax Advisors, INC  
Address:  
3090 South Jamaica Court, Suite 204  
Aurora, Colorado 80014  
Tel 303-368-0500  
Fax 303-368-0573



LEW GAITER III, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

Address:  
LARIMER COUNTY ATTORNEY  
224 Canyon Avenue Suite 200  
Post Office Box 1606  
Fort Collins, Colorado 80522  
Telephone: (970)498-7450



For STEVE MILLER

LARIMER COUNTY ASSESSOR  
Address:  
Post Office Box 1190  
Fort Collins, Colorado 80522  
Telephone: (970)498-7050