

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 70655</b>
Petitioner:  <b>PP PLUM TREE LLC</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 accepted 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.: 87202-06-028+1**  
**Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2017 actual value of the subject property.
3. The parties agreed that the 2017 actual value of the subject property should be reduced to:

**Total Value: \$6,828,870**  
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2017 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 17th day of December 2018.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

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

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

*Yesenia Araujo*

\_\_\_\_\_  
Yesenia Araujo

*Debra A. Baumbach*

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Debra A. Baumbach



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

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Docket Number(s): 70655  
County Schedule Number :R0168874 + 1  
R0168874/87202-06-028\_R0168882/87202-06-029

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**AMENDED STIPULATION (As To Tax Year 2017 Actual Value)**

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PP PLUM TREE LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2017 tax year valuation of the subject properties. 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 properties subject to this Stipulation are described as:  
Legal: LOT 28, PROSPECT INDUSTRIAL PARK, FTC & LOT 29, PROSPECT INDUSTRIAL PARK, FTC
2. The subject properties are classified as Commercial property.

**R0168874 Parcel 87202-06-028:**

3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$	776,170
Improvements	\$	<u>2,982,700</u>
Total	\$	3,758,870

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

Land	\$	776,170
Improvements	\$	<u>2,982,700</u>
Total	\$	3,758,870

5. After further review, the Petitioner(s) and County Board of Equalization agree to keep the original actual value for tax year 2017. No changes will be made to parcel 87202-06-028.

Land	\$	776,170
Improvements	\$	<u>2,982,700</u>
Total	\$	3,758,870

6. The valuations, as established above, shall be binding only with respect to tax year 2017.

7. Brief narrative as to why no reduction was made to parcel 87202-06-028:  
This property was valued properly for the tax year 2017. Market and Income supported the value of \$3,758,870. Both parties agreed and no changes will be made.

R0168882 Parcel 87202-06-029:

8. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$	736,970
Improvements	\$	<u>2,758,900</u>
Total	\$	3,495,870

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

Land	\$	736,970
Improvements	\$	<u>2,758,900</u>
Total	\$	3,495,870

11. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2017.

Land	\$	736,970
Improvements	\$	<u>2,333,030</u>
Total	\$	3,070,000

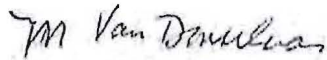
9. The valuations, as established above, shall be binding only with respect to tax year 2017.

10. Brief narrative as to why the reduction was made to parcel 87202-06-029: This property was **0%** occupied at time of appraisal. Market and Income support a lower value to \$3,070,000.

11. The total of the two parcels were originally \$7,254,740 and will now be a total of \$6,828,870.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 02/15/2018 be vacated.

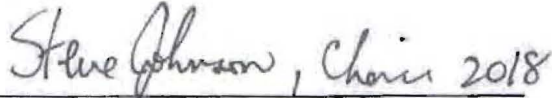
DATED this 28th day of November 2017



Michael Van Donselaar  
Petitioner(s) Representative

Address:

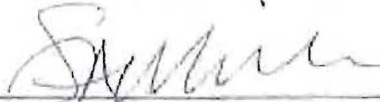
Duff & Phelps, LLC  
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