

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 70962
Petitioner: 25/34 MEDICAL PROFESSIONAL OFFICES 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.: R1645133
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: \$3,200,000
(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 13th day of February 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.

Christine Fontenot

Christine Fontenot

Debra A. Baumbach

Debra A. Baumbach



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STATE OF COLORADO
BOARD OF ASSESSMENT APPEAL

Docket Number(s): 70962
County Schedule Number : R1645133

2018 JAN 31 PM 3:25

STIPULATION (As To Tax Year 2017 Actual Value)

25/34 MEDICAL PROFESSIONAL OFFICES LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2017 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, LARIMER PROFESSIONAL PARK, JSTN (20070052873)
2. The subject property is classified as a Commercial property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	420,000
Improvements	\$	<u>2,955,000</u>
Total	\$	3,375,000

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

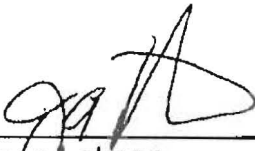
Land	\$	420,000
Improvements	\$	<u>2,955,000</u>
Total	\$	3,375,000

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

Land	\$	420,000
Improvements	\$	2,780,000
Total	\$	<u>3,200,000</u>

6. The valuations, as established above, shall be binding only with respect to tax year 2017.
7. Brief narrative as to why the reduction was made: After review of the market & income approach and owners actual income, the value was reduced to \$3,200,000.
8. Both parties agree that the hearing before the Board of Assessment Appeals on March 21st, 2018 be vacated.

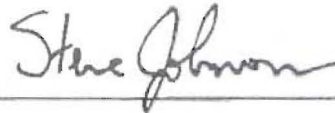
DATED this 8th day of January 2018



Jason Letman.
Petitioner(s) Representative

Address:

Consultus Asset Valuation
68 Inverness Lane East #103
Englewood, CO 80112
(303)-770-2420



STEVE JOHNSON 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



STEVE MILLER
LARIMER COUNTY ASSESSOR

Address:

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