

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 71005</b>
Petitioner: <b>BUFFALO RUN APARTMENTS 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.: R1586410**  
**Category: Valuation/Protest Appeal      Property Type: Residential**
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: \$13,000,000**  
 (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 21st day of June 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.

*Debra A. Baumbach*

\_\_\_\_\_  
Debra A. Baumbach

*Christine Fontenot*

\_\_\_\_\_  
Christine Fontenot



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 71005  
County Schedule Number : R1586410

2018 JUN 14 PM 4: 53

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

---

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

---

Buffalo Run Apartments 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, Buffalo Run Apartments PUD, FTC
2. The subject property is classified as a Multiple Unit property.
3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$	3,672,000
Improvements	\$	<u>10,328,000</u>
Total	\$	14,000,000

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

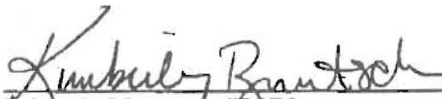
Land	\$	3,672,000
Improvements	\$	<u>10,328,000</u>
Total	\$	14,000,000

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


Land	\$	3,672,000
Improvements	\$	<u>9,328,000</u>
Total	\$	13,000,000

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:  
Further review of subsidized market and GRM indicated a lower value.
  
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on June 28, 2018 be vacated.

DATED this 26<sup>th</sup> day of April, 2018



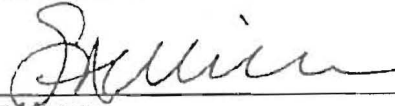
Brian A. Magoon, #9072  
Kimberly A. Bruetsch, #32838  
Robinson Waters & O'Dorisio, P.C.  
1099 18th Street, Suite 2600  
Denver, CO 80202  
T: 303-297-2600  
F: 303-297-2650  
E: bmagoon@rwolaw.com  
kbruetsch@rwolaw.com  
*Attorneys for Petitioner's Agent,  
Marvin F. Poer and Company*



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