

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket Number: 74712

Petitioner:

NORDHAGEN LAND COMPANY LLC

v.

Respondent:

LARIMER COUNTY BOARD OF EQUALIZATION

ORDER ON STIPULATION

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.: R1641788

Category: Valuation/Protest Appeal Property Type: Commercial

2. Petitioner is protesting the 2018 actual value of the subject property.

3. The parties agreed that the 2018 actual value of the subject property should be reduced to:

Total Value: \$1,550,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2018 actual value of the subject property, as set forth above.

The Larimer County Assessor is directed to change his/her records accordingly.

DATED this 12th day of August 2019.

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.

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 74712 : R1641788

STIPULATION (As To Tax Year 2018 Actual Value)

NORDHAGEN LAND COMPANY LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

2019 AUG 12 PM 2:21

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2018 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 3, BLOCK 5, EAST LOVELAND INDUSTRIAL EIGHTEENTH SUB,
LOV (20060056249)
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	\$	565,000
Improvements	\$	<u>1,135,000</u>
Total	\$	1,700,000

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

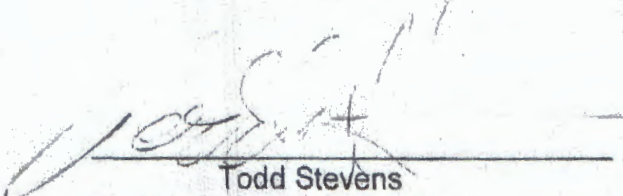
Land	\$	565,000
Improvements	\$	<u>1,135,000</u>
Total	\$	1,700,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2018.

Land	\$	565,000
Improvements	\$	985,000
Total	\$	<u>1,550,000</u>

6. The valuations, as established above, shall be binding only with respect to tax year 2018.
7. Brief narrative as to why the reduction was made: After review of the cost, market & income approach, the value was reduced to \$1,550,000.
8. Both parties agree that the hearing before the Board of Assessment Appeals on July 25th, 2019 be vacated.

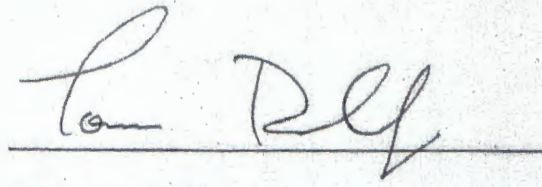
DATED this 26th day of June 2019



Todd Stevens
Petitioner(s) Representative

Address:

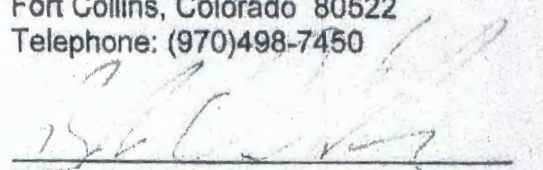
Stevens & Associates, Inc.
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Englewood, Co 80112
(303)-347-1878



TOM DONNELLY CHAIR OF THE
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