

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 75697</b>
Petitioner: <b>HR ASSETS 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.: R1651508+3**  
     **Category: Valuation/Protest Appeal      Property Type: Commercial**
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

**Total Value:      \$12,500,000**  
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.  
 The Larimer County Assessor is directed to change his/her records accordingly.

DATED this 9th day of March 2020.

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.

*Gordana Katardzic*

Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 75697 : R1651508, R1651509, R1651511, R1651512

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**STIPULATION (As To Tax Year 2019 Actual Value)**

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**HR ASSETS LLC**

vs.

**LARIMER COUNTY BOARD OF EQUALIZATION,**

**Respondent**

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STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2019 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: UNIT 100, 110, 200, 300, MCR MOB II CONDOS, LOV (20100033438)
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	\$	936,200
Improvements	\$	<u>15,493,800</u>
Total	\$	<u>16,430,000</u>

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

Land	\$	936,200
Improvements	\$	<u>13,563,800</u>
Total	\$	<u>14,500,000</u>

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2019.

Land	\$	936,200
Improvements	\$	11,563,800
Total	\$	<u>12,500,000</u>

6. The valuations, as established above, shall be binding only with respect to tax year 2019.

7. Brief narrative as to why the reduction was made: After review of the cost, market & Income approach, the value was reduced to \$12,500,000.

8. Both parties agree that the hearing before the Board of Assessment Appeals on December 18th, 2019 be vacated.

DATED this 17th day of December 2019

  
THOMAS EDWARD DOWNEY JR, ESQ  
Petitioner(s)

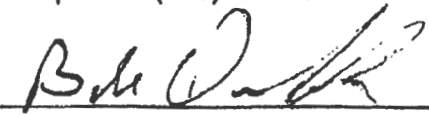
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TOM DONNELLY CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

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