# BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 Petitioner: 301 LINCOLN LLC v. Respondent: LARIMER COUNTY BOARD OF EQUALIZATION

**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.

ORDER ON STIPULATION

## FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: R0156841

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:** \$890,900

(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 10th day of March 2020.

### **BOARD OF ASSESSMENT APPEALS**

Diane M. DeVries

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

SEAL

# BOARD OF ASSESSMENT APPEALS STATE OF COLORADO

Docket Number(s): 75734 County Schedule Number : R0156841	22
STIPULATION (As To Tax Year 2019 Actual Value)	2020 FEB
301 LINCOLN LLC	4 PM
vs.	1:15
LARIMER COUNTY BOARD OF EQUALIZATION, Respondent	15

Petitioner(s) and Respondent hereby enter into this stipulation regarding the <u>2019</u> 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:

- The property subject to this Stipulation is described as: Legal: LOT 4, LINCOLN INDUSTRIAL PK
- 2. The subject property is classified as a <u>Commercial</u> property.
- 3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$ 150,900
Improvements	\$ 755,000
Total	\$ 905,900

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

Land	\$ 150,900
Improvements	\$ 755,000
Total	\$ 905,900

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	\$ 150,900
Improvements	\$ 740,000
Total	\$ 890,000

- 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: Weighting more towards the income approach supports a value of \$890,000.
- 8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on Feb 18, 2020 be vacated.

DATED this 11th day of December 2019

Petitioner(s) Representative Duff & Phelps Attn: Brad Baugh

Address:

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Denver, CO 80202

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