

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75915
Petitioner: RHI 1 MAX FLATS 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.: R1654641
Category: Valuation/Protest Appeal Property Type: Mixed Use
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: \$15,800,000
(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 22nd day of April 2020.

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

Gordana Katardzic

Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 75915
County Schedule Number : R1654641

STATE OF COLORADO
COUNTY OF LARIMER
ASSESSMENT APPEALS
2020 MAR 19 AM 8:09

STIPULATION (As To Tax Year 2019 Actual Value)

RHI 1 MAX FLATS LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

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:
Lot 1, Max Flats, FTC (20130055296)
2. The subject property is classified as a Mixed Use property.
3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$	3,376,525
Improvements	\$	13,438,575
Total	\$	16,815,100

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

Land	\$	3,376,525
Improvements	\$	13,438,575
Total	\$	16,815,100

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	\$	3,376,525
Improvements	\$	12,423,475
Total	\$	15,800,000

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:

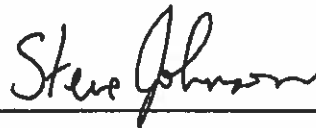
Additional review of commercial proption resulted in adjustments made to total commercial area. Consideration was given to market value and actual rents submitted by the agent.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 25, 2020 be vacated.

DATED this 17th of March 2020

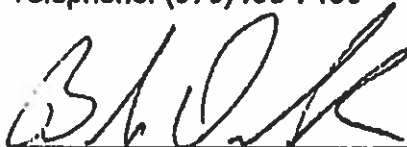


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