

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75963
Petitioner: ACC OP (FORT COLLINS) 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.: R0102539+2
Category: Valuation/Protest Appeal Property Type: Other (Multi-unit)
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: \$63,800,000
(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 30th day of December 2019.

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

Gesenia Araujo

Gesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

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Docket Number(s): 75963

County Schedule Number : R0102539, R1652167, R1652168

2019 DEC -3 PM 2:40

STIPULATION (As To Tax Year 2019 Actual Value)

ACC OP (FORT COLLINS) 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:

Legal:

R0102539: PT LOT 3, FOX SHOPPING CENTER, FTC, BEG AT PT ON E LN LOT 3, WH BEARS S 1 3' W 173.59 FT & S 0 25' E 312.07 FT FROM SE COR LOT 2; TH S 89 32' 30" W 105.40 FT, S 0 15' 40" E 147 FT, N 89 32' 30" E 105.80 FT, N 0 25' W 147 FT TPOB (15523 SQ FT M/L)(SPLIT FROM 97231 07 003)

R1652167: LOT 1, CHOICE CENTER 2ND FILING, FTC (20160009929)

R1652168: LOT 2, CHOICE CENTER (20110065030)

2. The subject property is classified as a Multi Family properties.

3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

R0102539		R1652167		R1652168	
LAND	\$543,300	LAND	\$14,682,800	LAND	\$2,439,100
IMPROVEMENTS	<u>\$0</u>	IMPROVEMENTS	<u>\$45,808,000</u>	IMPROVEMENTS	<u>\$15,246,700</u>
TOTAL	\$543,300	TOTAL	\$60,490,800	TOTAL	\$17,685,800

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

R0102539		R1652167		R1652168	
LAND	\$543,300	LAND	\$14,682,800	LAND	\$2,439,100
IMPROVEMENTS	<u>\$0</u>	IMPROVEMENTS	<u>\$38,952,900</u>	IMPROVEMENTS	<u>\$13,581,900</u>
TOTAL	\$543,300	TOTAL	\$53,635,700	TOTAL	\$16,021,000

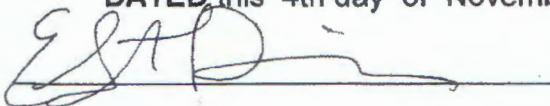
5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2019.

R0102539		R1652167		R1652168	
LAND	\$543,300	LAND	\$14,682,800	LAND	\$2,439,100
IMPROVEMENTS	<u>\$0</u>	IMPROVEMENTS	<u>\$32,759,650</u>	IMPROVEMENTS	<u>\$13,375,150</u>
TOTAL	\$543,300	TOTAL	\$47,442,450	TOTAL	\$15,814,250

****TOTAL STIPULATION VALUE: \$63,800,000, NO VALUE CHANGE FOR R0102539**

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 further review of the subject property, additional information was provided by the petitioner, the market supported a lower value.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on TBD be vacated.

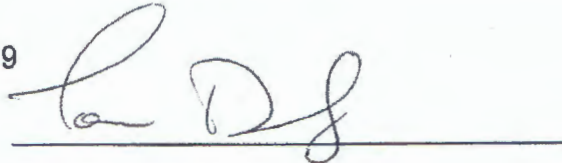
DATED this 4th day of November 2019



Petitioner(s) Representative
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