

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76159
Petitioner: COUNTRY RANCH LIMITED PARTNERSHIP II 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.: R1589627
Category: Valuation/Protest Appeal Property Type: Residential
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: \$14,809,000
(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 19th 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

Yesenia Araujo

Yesenia Araujo



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): No Docket
County Schedule Number : R1589627

STATE OF COLORADO
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STIPULATION (As To Tax Year 2019 Actual Value)

COUNTRY RANCH LIMITED PARTNERSHIP II

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: *LOT 1, PRESTON CENTER 2ND, COUNTRY RANCH, FTC, LESS RD ROW PER 99076823*
2. The subject property is classified as a Multi-Unit property.
3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$	3,068,000
Improvements	\$	<u>12,272,000</u>
Total	\$	15,340,000

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

Land	\$	3,068,000
Improvements	\$	<u>12,272,000</u>
Total	\$	15,340,000

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

Land	\$	3,068,000
Improvements	\$	<u>11,741,000</u>
Total	\$	14,809,000

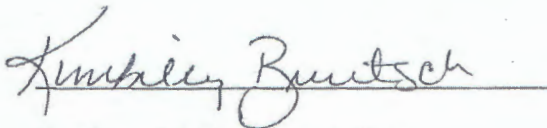
6. The valuations, as established above, shall be binding only with respect to tax year 2019.

7. Brief narrative as to why the reduction was made:

Lower value recommended after closer review of Rent-Restricted Market and taking into consideration condition of property. Value was denied at CBOE level however, lower value was agreed upon by Assessor's Office representative and agent.

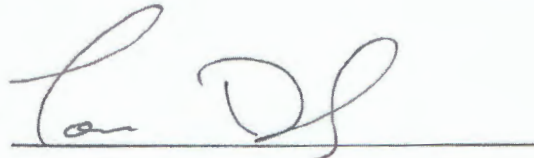
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on not scheduled be vacated.

DATED this 4th day of September 2019



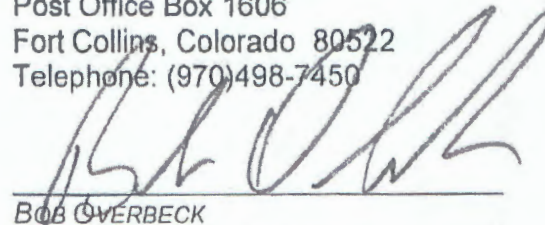
Petitioner(s) Representative

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