

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76429
Petitioner: GRAVES AVENUE PLAZA 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.: R1640201
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: \$1,850,000
(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 28th 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**

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

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Docket Number(s): 76429
County Schedule Number : R1640201

STIPULATION (As To Tax Year 2019 Actual Value)

GRAVES AVENUE PLAZA 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:

LOT 34B , (MANFORD ADD/BONNIE BRAE ADD) AMD LOT 34A MANFORD ADD AND
LOT 34A BONNIE BRAE ADD OF AMD POR LOT 34 MANFORD ADD AND POR LOT 34
BONNIE BRAE ADD, EP (20060005719)

2. The subject property is classified as a Commercial/ Residential property.
2. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

	Residential	Commercial
Land	\$ 21,300	290,800
Improvements	\$ 87,500	1,575,400
Sub Total	\$ 108,800	1,866,200
	Total	1,975,000

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

	Residential	Commercial
Land	\$ 21,300	290,800
Improvements	\$ 87,500	1,575,400
Sub Total	\$ 108,800	1,866,200
	Total	1,975,000

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

		Residential	Commercial
Land	\$	21,300	290,800
Improvements	\$	87,500	1,450,400
Sub Total	\$	<u>108,800</u>	<u>1,741,200</u>
		Total	1,850,000

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:

Agent for the petitioner provided the actual lease information on the property. Relied heavily on lease information to arrive at a better value for the property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 04/28/2020 be vacated.

DATED this 4th day of March 2020



Petitioner(s) Representative

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STEVE JOHNSON, CHAIR OF THE
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