

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 76460</b>
Petitioner: <b>NMC COTTONWOOD LLC/SHANE TOWER LLC</b>  v. Respondent: <b>LARIMER COUNTY BOARD OF EQUALIZATION</b>	
<b>ORDER ON STIPULATION</b>	

**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.: R1008072+1**  
     **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: \$11,480,000**  
 (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 6th day of March 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): 76460  
County Schedule Number : R1008072, R1067524

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**STIPULATION (As To Tax Year 2019 Actual Value)**

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NMC COTTONWOOD LLC/SHANE TOWER LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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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:

**R1008072:** COM AT NE COR OF LOT 1, BLK 1, REPLAT OF LOTS 1, 2, 3 & 4, CREGER PLAZA SUB; TH N 89 43' 14" W 63.38 FT TPOB; TH S 27 27' 45" E 70.37 FT; TH S 40 53' 13" E 83.72 FT; TH S 00 00' 00" E 17.16 FT; TH N 90 00' 00" W 63.49 FT

**R1067524:** COMM AT NE COR OF LOT 1, BLK 1, REPLAT OF LOTS 1, 2, 3 & 4, CREGER PLAZA SUB; TH S 45 04' 34" E 42.14 FT; TH S 00 01' 26" W 601.79 FT; TH ALG TH ARC OF A CURVE TO R, RAD 15 FT, C/A 90 22' 55", L/C BEARS S 45 12' 54" W 21

2. The subject property is classified as Commercial properties.

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

<b>R1008072</b>		<b>R1067524</b>	
LAND	\$220,900	LAND	\$2,836,400
IMPROVEMENTS	\$1,390,400	IMPROVEMENTS	\$7,663,600
TOTAL	\$1,611,300	TOTAL	\$10,500,000

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

R1008072		R1067524	
LAND	\$220,900	LAND	\$2,836,400
IMPROVEMENTS	\$1,390,400	IMPROVEMENTS	\$7,663,600
TOTAL	\$1,611,300	TOTAL	\$10,500,000

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

R1008072		R1067524	
LAND	\$220,900	LAND	\$2,836,400
IMPROVEMENTS	\$1,356,900	IMPROVEMENTS	\$7,065,800
TOTAL	\$1,577,800	TOTAL	\$9,902,200

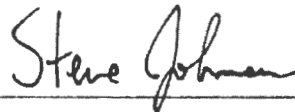
**\*\*TOTAL STIPULATION VALUE: \$11,480,000**

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: 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 March 18<sup>th</sup>, 2020 be vacated.

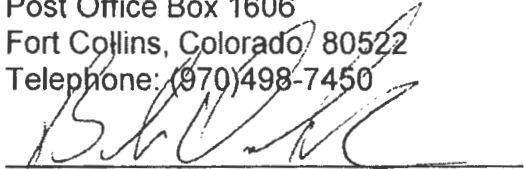
DATED this 23rd day of December, 2019



Petitioner(s) Representative  
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