

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 76487
Petitioner: RAMCO-GERSHENSON PROPERTIES LP 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.: R1645723
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: \$46,200,000
(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 7th day of December 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

Martha Hernandez Sanchez
Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 76487
County Schedule Number : R1645723

STIPULATION (As To Tax Year 2019 Actual Value)

RAMCO-GERSHENSON PROPERTIES LP

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 12, FRONT RANGE VILLAGE RPLT, FTC (20070067890)
2. The subject property is classified as a Commercial property.
3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$	4,185,600
Improvements	\$	45,264,400
Total	\$	49,450,000

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

Land	\$	4,185,600
Improvements	\$	43,214,400
Total	\$	47,400,000

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	\$	4,185,600
Improvements	\$	42,014,400
Total	\$	46,200,000

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 income/expenses and vacancy submitted by the petitioner prior to hearing, the market and especially income supports a lower value of \$46,200,000.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 27th, 2020 be vacated.

DATED this 27th day of February 2020

Michelle Tarbell

Petitioner(s) Representative
Ryan LLC – Michelle Tarbell

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Steve Johnson

STEVE JOHNSON, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

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