

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 76491</b>
Petitioner: <b>UNION ALLEY FORT COLLINS CO 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.: R1657054**  
**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: \$25,833,000**  
(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 3rd 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

*Gesenia Araujo*

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Gesenia Araujo



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

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Docket Number(s): 76491  
County Schedule Number : R1657054

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

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**UNION ALLEY FORT COLLINS CO 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: LOT 1, SCOTT PLAZA, FTC (20140031932)
2. The subject property is classified as a Residential/Multi Family property.
3. The County Assessor assigned the following actual value to the subject property on the Notice of Determination:

Land	\$	5,048,600
Improvements	\$	<u>23,051,400</u>
Total	\$	28,100,000

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

Land	\$	5,048,600
Improvements	\$	<u>22,021,400</u>
Total	\$	27,070,000

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	\$	5,048,600
Improvements	\$	<u>20,784,400</u>
Total	\$	25,833,000

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, and the market supported a lower value.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on (not scheduled) be vacated.

DATED this 19th day of November, 2019



Kimberly A. Bruetsch, #32838  
Robinson Waters & O'Dorisio, P.C.  
1099 18th Street, Suite 2600  
Denver, CO 80202  
T: 303-297-2600  
F: 303-297-2650  
E: [kbruetsch@rwolaw.com](mailto:kbruetsch@rwolaw.com)  
*Attorneys for Petitioner's Agent,  
Marvin F. Poer and Company*



TOM DONNELLY, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

Address:  
LARIMER COUNTY ATTORNEY  
224 Canyon Avenue Suite 200  
Post Office Box 1606  
Fort Collins, Colorado 80522  
Telephone: (970)498-7450



BOB OVERBECK  
LARIMER COUNTY ASSESSOR

Address:  
Post Office Box 1190  
Fort Collins, Colorado 80522  
Telephone: (970)498-7050