

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 76507</b>
Petitioner: <b>WALNUT STREET 354 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.: R1660842**  
**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: \$15,177,500**  
 (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 14th 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*

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Debra A. Baumbach

*Gordana Katardzic*

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Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

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Docket Number(s): 76507  
County Schedule Number : R1660842

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

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WALNUT STREET 354 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 2, WALNUT CHESTNUT SUB 2ND FILING, FTC
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	\$	2,847,700
Improvements	\$	12,850,000
Total	\$	<u>15,697,700</u>

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

Land	\$	2,847,700
Improvements	\$	12,850,000
Total	\$	<u>15,697,700</u>

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	\$	2,847,700
Improvements	\$	12,329,800
Total	\$	<u>15,177,500</u>

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:  
Market and Income support the value of \$15,177,500.  
After reviewing the petitioner's information, the value should be lowered because of expenses and occupancy rate.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 24, 2020 be vacated.

DATED this 23th day of January 2020



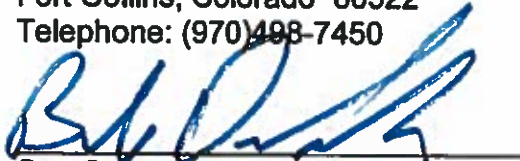
Petitioner(s) Representative  
Ryan LLC – Ethan Horn

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~~JOHN KEFALAS, CHAIR PROTEM~~  
~~STEVE JOHNSON, CHAIR OF THE~~  
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