

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79697
Petitioner: CENTERRA MARKETPLACE PROPERTIES LLC AS LANDLORD FOR 1505 ROCKY 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.: R1575694+1
Category: Valuation/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2020 actual value of the subject property.
3. The parties agreed that the 2020 actual value of the subject property should be reduced to:

Total Value: \$1,575,000
(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2020 actual value of the subject property, as set forth above.

The Larimer County Assessor is directed to change his/her records accordingly.

DATED this 19th day of April 2021.

BOARD OF ASSESSMENT APPEALS



Diane M. DeVries

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Sondra W. Mercier

Martha Hernandez Sanchez
Martha Hernandez Sanchez



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 79697
County Schedule Number : R1575694 & R1616759

STIPULATION (As To Tax Year 2020 Actual Value)

1505 ROCKY LLC
vs.
LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2020 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 4, BLK 1, MCWHINNEY 10TH SUB, LOV (LAND ONLY) AND
IMPS ONLY ON LOT 4, BLK 1, MCWHINNEY 10TH SUB (ON 85094 09 004)

2. The subject property is classified as a Commercial property.

3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	900,000
Improvements	\$	<u>1,100,000</u>
Total	\$	2,000,000

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

Land	\$	900,000
Improvements	\$	<u>1,100,000</u>
Total	\$	2,000,000

5 After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2020.

Land	\$	900,000
Improvements	\$	<u>675,000</u>
Total	\$	1,575,000

6. The valuations, as established above, shall be binding only with respect to tax year 2020.
7. Brief narrative as to why the reduction was made: After review of the Market and Income approach, the value was reduced.
8. Both parties agree that the hearing before the Board of Assessment Appeals on March 9th, 2021 be vacated.

DATED this 12th day of January 2021



Ethan Horn
Petitioner(s) Representative

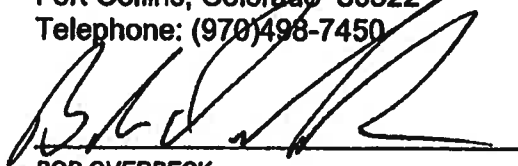
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