

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79698
Petitioner: FOUNDRY HOTEL 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.: R1666198
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: \$9,100,000
(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 27th day of January 2021.

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): 79698
County Schedule Number: R1666198, Parcel Number: 95133-07-001

STIPULATION (As To Tax Year 2020 Actual Value)

**Foundry Hotel LLC
3528 Precision Dr, Ste 100
Fort Collins, CO 80528**

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: A commercial property, which is located in Loveland, Colorado.
2. The subject property is classified as a Lodging property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	1,089,690
Improvements	\$	<u>9,830,310</u>
Total	\$	10,920,000

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

Land	\$	1,089,690
Improvements	\$	<u>9,830,310</u>
Total	\$	10,920,000

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	\$	1,089,690
Improvements	\$	8,010,310
Total	\$	<u>9,100,000</u>

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: Adjustments were made to the value after income and expense information was presented. The Petitioner and Respondent agreed.

8. Both parties agree that the hearing scheduled before the Board of Assessment be vacated.

DATED this 2nd day of December 2020

Michelle Tarbell

Michelle Tarbell, Ryan, LLC
Petitioner(s)'s Representative

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John Kefalas

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