

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 79764
Petitioner: RDF 247 HARMONY FORT COLLINS CO 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.: R1645720
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: \$2,100,000
(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 1st day of March 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): 79764
County Schedule Number : R1645720

STIPULATION (As To Tax Year 2020 Actual Value)

RDF 247 HARMONY FORT COLLINS CO 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 7, FRONT RANGE VILLAGE RPLT, 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	\$	1,125,184
Improvements	\$	<u>1,063,916</u>
Total	\$	2,189,100

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

Land	\$	1,125,184
Improvements	\$	<u>1,063,916</u>
Total	\$	2,189,100

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	\$	1,125,184
Improvements	\$	<u>974,816</u>
Total	\$	2,100,000

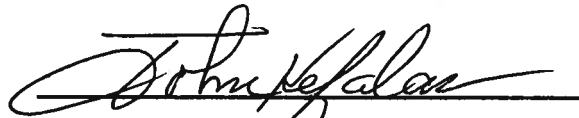
6. The valuations, as established above, shall be binding only with respect to tax year 2020.
7. Brief narrative as to why the reduction was made:
This property has been vacant for over two years and has had difficulties establishing a new tenant due to the market conditions at the time. Felt valuing closer to the cost approach was the best solution. \$2,100,000 better represents the market at that time.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 12th, 2021 be vacated.

DATED this 28th day of January 2021

By



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
*Attorneys for Petitioner's Agent,
Marvin F. Poer and Company*

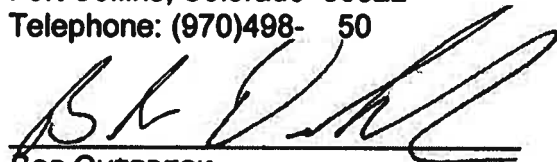


JOHN KEFALAS, CHAIR OF THE

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- 50



BOB OVERBECK

LARIMER COUNTY ASSESSOR

Address:

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