

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 80213</b>
Petitioner: <b>FRALEY HOLDING COMPANY 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.: R0339024**  
**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: \$875,000**  
(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 12th 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): 80213  
County Schedule Number : R0339024

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**STIPULATION (As To Tax Year 2020 Actual Value)**

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Fraley Holding Company LLC  
vs.  
LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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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: LOTS 17, 18, 19 & S 1/2 LOT 20, BLK 4, LOV BUSINESS PLAZA 1ST  
ADD, TOG WITH E 10 FT OF VAC ALLEY ADJ SD LOTS ON W, LOV
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	\$	115,500
Improvements	\$	<u>859,500</u>
Total	\$	975,000

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

Land	\$	115,500
Improvements	\$	<u>859,500</u>
Total	\$	975,000

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

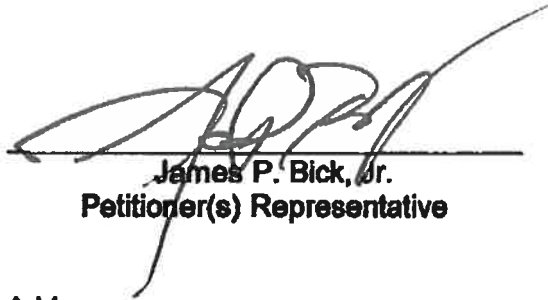
Land	\$	115,500
Improvements	\$	<u>759,500</u>
Total	\$	875,000

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 income approach, the value was reduced.

8. Both parties agree that the hearing before the Board of Assessment Appeals on April 5th, 2021 be vacated.

DATED this 22nd day of January 2021



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James P. Bick, Jr.  
Petitioner(s) Representative

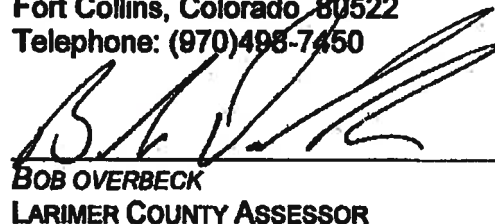
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