

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>VAULT-RAINBOW CORP,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>LARIMER COUNTY BOARD OF EQUALIZATION.</b></p>	
<p>Attorney or Party Without Attorney for the Petitioner:</p> <p>Name: Dan George 1<sup>st</sup> Net Real Estate Services, Inc. Address: 3333 S. Wadsworth Blvd., Ste. 200 Lakewood, CO 80227 Phone Number: 720.962.5750</p>	<p><b>Docket Number: 41471</b></p>
<p><b>ORDER ON STIPULATION</b></p>	

**THE PARTIES TO THIS ACTION** entered into a Stipulation, which has been approved 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.: R1197878+3**

**Category: Valuation      Property Type: Commercial**
2. Petitioner is protesting the 2003 actual value of the subject property.

3. The parties agreed that the 2003 actual value of the subject property should be reduced to:

Land:	\$ 254,500.00
Improvements:	\$ 945,500.00
Total:	\$1,200,000.00

4. The Board concurs with the Stipulation.

**ORDER:**

Respondent is ordered to reduce the 2003 actual value of the subject property, as set forth above.

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

**DATED/MAILED** this 4<sup>th</sup> day of February, 2005.

This decision was put on the record

February 2, 2005

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

Keela K. Steele

**BOARD OF ASSESSMENT APPEALS**

Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 41471  
County Schedule Number R1197878/1197886/1197894/1318772

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**STIPULATION (As To Tax Year 2003 Actual Value)**

VAULT-RAINBOW CORP  
Petitioner(s)

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

05 FEB -2 PM 1:00  
CLERK OF DISTRICT COURT  
DISTRICT OF COLORADO

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2003 tax year valuation of the subject property, and 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:  
**LOT1, PROSPECT/OVERLAND PUD, FTC, TRUNC.**
2. The subject property is classified a COMMERCIAL property.
3. The County Assessor originally assigned the following **TOTAL** actual value on the subject property: **(SEE ATTACHED VALUE PER PARCEL ALLOCATION)**

Land	\$	254,500
Improvement	\$	<u>984,400</u>
Total	\$	1,238,900

4. After a timely appeal to the Board of Equalization, the Board of Equalization valued the subject property as follows: **(SEE ATTACHED VALUE PER PARCEL ALLOCATION)**

Land	\$	254,500
Improvement	\$	<u>984,400</u>
Total	\$	1,238,900

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following tax year 2003 actual value for the subject property-subject to assessment rate change. (SEE ATTACHED VALUE ALLOCATION PER PARCEL)

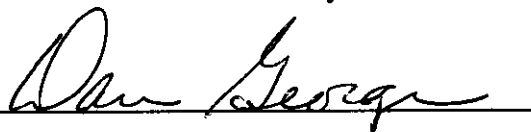
Land	\$	254,500
Improvement	\$	<u>945,500</u>
Total	\$	1,200,000

6. The valuations, as established above, shall be binding only with respect to tax year 2003.

7. Brief narrative as to why the reduction was made:  
Further review of the market and income approaches to value suggested a value reduction in the income approach and new correlation of the final value.

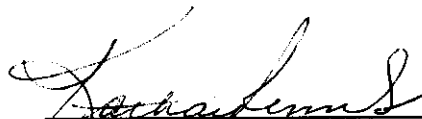
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 14, 2005, at 3:00 PM, be vacated.

DATED this 21 day JANUARY 2005



1<sup>ST</sup> NET REAL ESTATE SERVICE, INC  
Petitioner(s) Representative

Address:  
2255 S. WADSWORTH BLVD STE 108  
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