

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 41805</b>
Petitioner: <b>LAMBERT INVESTMENTS 1 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 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.: R0741698**  
  
**Category: Valuation      Property Type: Commercial Real**
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:  
  

**Total Value:            \$1,400,000**  
 (Reference Attached Stipulation)
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 AND MAILED** this 7th day of October 2005.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

October 6, 2005

*Karen E Hart*

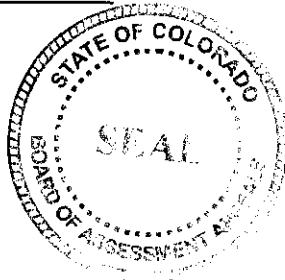
Karen E. Hart

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

*Keela Steele*  
Keela Steele



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 41805  
County Schedule Number: R0741698

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

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**LAMBERT INVESTMENTS 1, LLC**

Petitioner

vs.

**LARIMER COUNTY BOARD OF EQUALIZATION,**

Respondent

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Petitioner(s) and Respondent hereby enter into this stipulation regarding the tax year 2003 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:  
Lot 2, Schroeder Subdivision, Estes Park, Colorado  
AKA  
1240 Big Thompson Avenue, Estes Park, Colorado
2. The subject property is classified as a commercial property.
3. The County Assessor originally assigned the following actual value on the subject property for tax year 2003:

Land	\$ 412,500
Improvement	\$ <u>1,198,900</u>
Total	\$ 1,611,400

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

Land	\$ 412,500
Improvement	\$ <u>1,077,400</u>
Total	\$ 1,489,900

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.

Land	\$	412,500
Improvement	\$	<u>987,500</u>
Total	\$	1,400,000

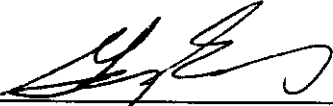
6. The valuations, as established above, shall be binding only with respect to tax years 2003 and 2004.

7. Brief narrative as to why the reduction was made:

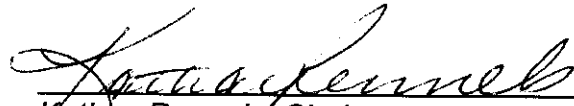
Per review of subject property, and surrounding comparable sales sold between 1-1-2001 and 6-30-2002 and review of the income approach, the estimated actual value should be \$1,400,000. \_\_\_\_\_

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on October 31, 2005 at 8:30 AM be vacated.

DATED this 23<sup>rd</sup> Day of September, 2005.



Petitioner(s) Agent  
Greg Evans



Kathy Rennels, Chair  
LARIMER COUNTY BOARD OF EQUALIZATION

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Docket Number 41805  
StipCnty.mst