

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 42138
Petitioner: ARC COMMUNITIES 2 LLC, v. Respondent: LARIMER COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

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.: R0201022

Category: Valuation Property Type: Residential
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: \$13,600,000

(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 19th day of August 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

August 17, 2005

Karen E Hart

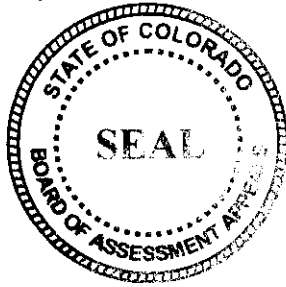
Karen E. Hart

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



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 42138
County Schedule Number : R0201022

STIPULATION (As To Tax Year 2003 Actual Value)-

ARC COMMUNITIES 2 LLC

Petitioner(s)

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2003 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: An Affordable Residential Community with 486 mobile home spaces located at 2500 E Harmony Road in Ft Collins Colorado.
2. The subject property is classified as a Residential Mobile Home Park.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	2,916,000
Improvements	\$	11,664,000
Total	\$	<u>14,580,000</u>

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

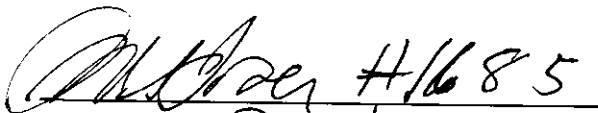
Land	\$	2,916,000
Improvements	\$	11,664,000
Total	\$	<u>14,580,000</u>

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2003.

Land	\$	2,916,000
Improvements	\$	10,684,000
Total	\$	<u>13,600,000</u>

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: After review of the market approach to value it was determined that \$13,600,000 is a fair and equitable value for tax year 2003.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 31, 2005 be vacated.


DATED this 2nd day of August, 2005


Joseph Monson
Petitioner(s) Representative

Address:

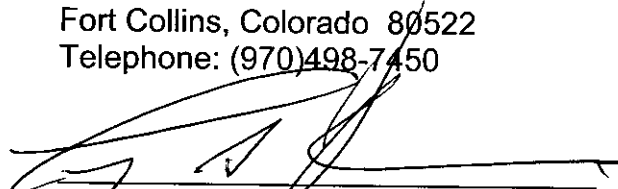
~~MARVIN POER AND COMPANY~~
~~410 17TH ST 1730~~
~~DENVER, COLORADO 80202~~

Ronald S. Losev
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KATHAY C. RENNELS,, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

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