

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 43449</b>
Petitioner: <b>STATE FARM MUTUAL AUTOMOBILE INSURANCE CO.,</b>  v. Respondent: <b>WELD COUNTY BOARD OF COMMISSIONERS.</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.: R0296201**

**Category: Abatement      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:            \$46,450,020**

(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 Weld County Assessor is directed to change his/her records accordingly.

**DATED AND MAILED** this 19th day of October 2005.

**BOARD OF ASSESSMENT APPEALS**

This decision was put on record

October 18, 2005



Karen E. Hart

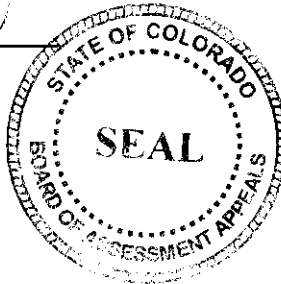
I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Debra A. Baumbach



Keela Steele



BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO

Docket Number: 43449  
Single County Schedule Number

ACCT: # 0296201

STIPULATION (As To Tax Year 2003 Actual Value)

STATE FARM MUTUAL AUTOMOBILE INSURANCE,

Petitioner(s),

40 Agency: MARVIN POER  
ATT: JOE MONZON

vs.

WELD COUNTY BOARD OF EQUALIZATION

Respondent.

Petitioner(s) and Respondent hereby enter into this stipulation regarding the tax year 2003 valuation of the subject property, and jointly move that arbitration of the property in question be hereby resolved.

Petitioner(s) and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as:  
This is a Regional Office Complex for a major NATIONAL CORPORATION situated in a 3 Building setup on approx. 55 Acres. Located west of Greeley, 3.5 miles

2. The subject property is classified as COMMERCIAL property (what type).

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2003:

Land	\$	<u>3,020,886</u>	.00
Improvements	\$	<u>49,817,019</u>	.00
Total	\$	<u>52,837,905</u>	.00

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

Land	\$	<u>3,020,886</u>	.00
Improvements	\$	<u>49,817,019</u>	.00
Total	\$	<u>52,837,905</u>	.00

Single Schedule No.

1

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

Land	\$	<u>3,020,886</u>	.00
Improvements	\$	<u>43,429,134</u>	.00
Total	\$	<u>46,450,020</u>	.00

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

7. Brief narrative as to why the reduction was made:  
NATIONAL AND REGIONAL MARKET SALES AS WELL AS  
POTENTIAL INCOME FOR THIS LARGE OF COMPLEX SUGGESTED  
A LOWER VALUE.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on OCTOBER 25<sup>TH</sup> 2005 (date) at 8:30 AM (time) be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals \_\_\_\_\_ (check if appropriate).

DATED this 1<sup>ST</sup> day of September 2005.

M. A. M. # 1.085  
Petitioner(s) or Attorney

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[Signature] 9-1-05  
County Assessor

Address: \_\_\_\_\_

Docket Number 43449  
StipCnty.mst

Telephone: \_\_\_\_\_

Single Schedule No. # 0296201