

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 52365
Petitioner: LINCOLN PLACE 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.: R1634712

Category: Valuation Property Type: Commercial Real

2. Petitioner is protesting the 2009 actual value of the subject property.
3. The parties agreed that the 2009 actual value of the subject property should be reduced to:

Total Value: \$22,500,000

(Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2009 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 3rd day of February 2010.



BOARD OF ASSESSMENT APPEALS

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.

Melissa Nord

Melissa Nord

Debra A. Baumbach

Debra A. Baumbach

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 52365
County Schedule Number : R1634712

STIPULATION (As To Tax Year 2009 Actual Value)-

LINCOLN PLACE, LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

STATE OF COLORADO
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Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2009 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: A mixed use property consisting of 200 unit multi-family with parking garage and retail on ground floor.
2. The subject property is classified as a Commercial/Multi-Family property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	1,051,000
Improvements	\$	<u>21,949,000</u>
Total	\$	23,000,000

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

Land	\$	1,051,000
Improvements	\$	<u>21,949,000</u>
Total	\$	23,000,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2009.

Land	\$	1,051,000
Improvements	\$	<u>21,449,000</u>
Total	\$	22,500,000

6. The valuations, as established above, shall be binding only with respect to tax year 2009.
7. Brief narrative as to why the reduction was made: Overvaluation on the multi-family portion of this property. Lowered to be more consistent with Loveland multi-family market.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on March 18th, 2010 be vacated.

DATED this 20th day of January 2010



Consultus Asset Valuation

Petitioner(s) Representative

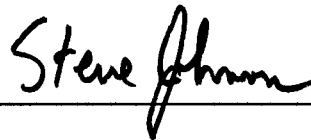
Address:

c/o Jason Letman

68 Inverness Ln E

Suite 205

Englewood, Co 80112



STEVE JOHNSON, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

Address:

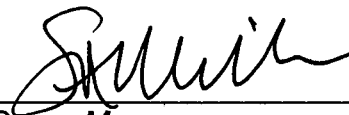
HARDEN, SCHMIDT, HASS & HAAG PC

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STATE OF COLORADO