

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 53343</b>
Petitioner: <b>VDW RETAIL, 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.: R1631777+6**

**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:            \$2,660,230**

(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 9th day of July 2010.

**BOARD OF ASSESSMENT APPEALS**

*Karen E Hart*

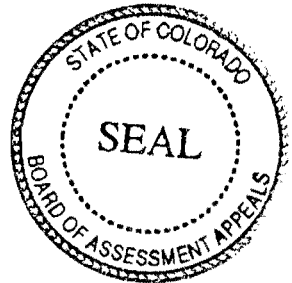
Karen E. Hart

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

*Cara McKeller*  
\_\_\_\_\_  
Cara McKeller

*Debra A. Baumbach*

Debra A. Baumbach



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 53343

County Schedule Number: R1631777, R1642285, R1642286, R1642288, R1642289, R1642290, R1648532 or Parcel Numbers: 85172-08-003, 85172-10-002, 85172-10-003, 85172-10-005, 85172-10-006, 85172-10-007, 85172-12-001.

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**STIPULATION (As To Tax Year 2009 Actual Value)**

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**VDW RETAIL, LLC**

vs.

**LARIMER COUNTY BOARD OF EQUALIZATION,**

Respondent

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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: Millennium SW 6<sup>th</sup> sub Lot 3; Millennium SW 11<sup>th</sup> sub Lots 2 to 3 and Lots 5 to 7; Millennium SW 13<sup>th</sup> sub Lot 1 with 354,702 sf .
2. The subject property is classified as a commercial vacant land property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	4,434,030
Improvements	\$	<u>0</u>
Total	\$	4,434,030

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

Land	\$	3,901,700
Improvements	\$	<u>0</u>
Total	\$	3,901,700

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

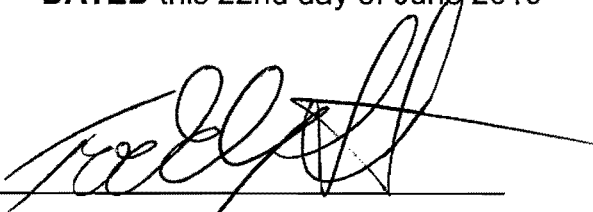
Land	\$	2,660,230
Improvements	\$	0
Total	\$	<u>2,660,230</u>

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: After review of owners documents, it was determined that the buildout should be extended reducing the value further to \$7.50 per sf. Subject properties were subsequently reduced to \$7.50 per sf or a total value of \$2,660,230.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on July 27, 2010 at 8:30 a:m be vacated.

**DATED** this 22nd day of June 2010



Stevens & Associates Inc  
Todd J. Stevens

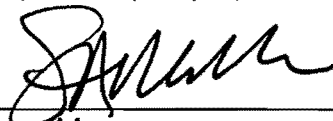
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