

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 53374
Petitioner: LENNAR COLORADO 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.: R1637777

Category: Valuation Property Type: Vacant Land
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: \$1,205,600
(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 18th day of August 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): 53374
County Schedule Number : R1637777

2010 AUG 15 PM 12:03

STIPULATION (As To Tax Year 2009 Actual Value)-

Lennar Colorado LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

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:

2. The subject property is classified as Residential Vacant Land property.

3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	1,593,300
Improvements	\$	<u>0</u>
Total	\$	1,593,300

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

Land	\$	1,593,300
Improvements	\$	<u>0</u>
Total	\$	1,593,300

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	\$	1,205,600
Improvements	\$	0
Total	\$	<u>1,205,600</u>

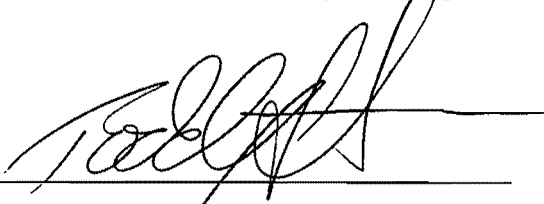
6. The valuations, as established above, shall be binding only with respect to tax year 2009.

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

The subject property is part of a condominium project, it is vacant but is permit ready. There has not been any activity since the last building permit was pulled in 2006. Taking into consideration the last building activity and the current economy, we agreed on adjusting the years to absorption from 5 to 10 years.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 20, 2010 be vacated.

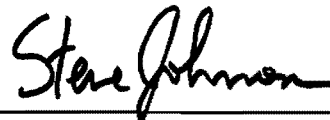
DATED this 5th day of August 2010



Petitioner(s) Representative

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STEVE JOHNSON, CHAIR OF THE
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