

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 54026
Petitioner: FOXTRAIL LODGINGLLC, 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.: R1491598

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: \$4,000,000
 (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 30th day of March 2010.

BOARD OF ASSESSMENT APPEALS

Karen E Hart

Karen E. Hart

Debra A. Baumbach

Debra A. Baumbach

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

Melissa Nord

Melissa Nord

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 54026

County Schedule Number: R1491598, Parcel Number: 85103-15-003

STIPULATION (As To Tax Year 2009 Actual Value)

**FOXTRAIL LODGING LLC
9100 E PANORAMA DR STE 300
ENGLEWOOD CO 80112**

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: LOT 3, BLK 1, MCWHINNEY 5TH SUB, LOV.
2. The subject property is classified as a commercial - Motel property.
3. The County Assessor originally assigned the following actual value to the subject property:

Land	\$	1,389,700
Improvements	\$	<u>3,360,300</u>
Total	\$	4,750,000

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

Land	\$	1,389,700
Improvements	\$	<u>2,860,300</u>
Total	\$	4,250,000

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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	\$	1,389,700
Improvements	\$	2,610,300
Total	\$	<u>4,000,000</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 actual income submitted, and review of the market approach, the value was reduced to approximately \$48,800 per room for 2009.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on April 22, 2010 at 8:30 a:m be vacated.

DATED this 19th day of March 2010



Petitioner(s) Agent
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