

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 57820
Petitioner: FIRSTBANK NORTH, v. Respondent: BROOMFIELD 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.: R8867372

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2011 actual value of the subject property.
3. The parties agreed that the 2011 actual value of the subject property should be reduced to:

Total Value: \$1,200,000
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2011 actual value of the subject property, as set forth above.

The Broomfield County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 14th day of December 2011.

BOARD OF ASSESSMENT APPEALS

Diane M. DeVries

Diane M. DeVries

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

Debra A. Baumbach

Debra A. Baumbach

CJK

Cara McKeller



2011 DEC -7 PM 1:49

**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO
DOCKET NUMBER 57820**

STIPULATION (As To Tax Year 2011 Actual Value)

FIRSTBANK NORTH,
Petitioner,

v.

BROOMFIELD COUNTY BOARD OF EQUALIZATION,
Respondent.

THE PARTIES TO THIS ACTION entered into a Stipulation, regarding the tax year 2011 valuation of the subject property and jointly move the Board of Assessment Appeals to enter its Order based on this Stipulation. A conference call with Petitioner and Respondent has resulted in the following agreement:

Subject property is classified as Commercial Real Property and described as follows: 2155 W. 136th Avenue, Broomfield, Colorado; a/k/a Lambertson Farms Filing No. 5 Block 1 Lot 3; County Schedule Number R8867372.

A brief narrative as to why the reduction was made: Adding more weight to the income approach indicated a lower value.


The Parties have agreed that the 2011 actual value of the subject property should be reduced as follows:

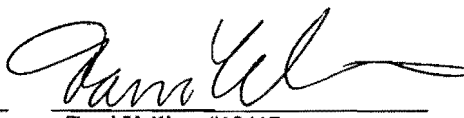
<u>ORIGINAL VALUE</u>		<u>NEW VALUE (TY 2011)</u>	
Land	\$ 900,000	Land	\$ 900,000
Improvements	\$ 378,310	Improvements	\$ 300,000
Total	\$ 1,278,310	Total	\$ 1,200,000


The valuation, as established above, shall be binding only with respect to the tax year 2011.

Both Parties agree that the hearing before the Board of Assessment Appeals scheduled for December 8, 2011, at 8:30 a.m. be vacated.

DATED this 2nd day of December 2011.


Petitioner's Representative
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Broomfield County Assessor
One DesCombes Drive
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303-464-5813

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing STIPULATION (As to Tax Year 2011 Actual Value) was faxed and sent via U.S. Postal Service, Regular Mail, prepaid, this 6th day of December 2011, addressed to the following:

Board of Assessment Appeals
Room 315
1313 Sherman Street
Denver, CO 80203
Fax: 303-866-4485



Diane Eismann

Schedule No. R8867372
BAA Docket No. 57820
Petitioner: FirstBank North