

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 57998
Petitioner: VESTAS BLADES AMERICA, INC., v. Respondent: WELD 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.: R5250708

Category: Valuation Property Type: Industrial
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: \$60,555,600

(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 Weld County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 23rd day of January 2012.

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



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number: 57998
Single County Schedule Number: R5250708

STIPULATION (Actual Value for Tax Year 2011)

Petitioner,

VESTAS BLADES AMERICA, INC.

v.

WELD COUNTY BOARD OF EQUALIZATION,

Respondent.

Petitioner and Respondent hereby enter into this 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.

Petitioner and Respondent agree and stipulate as follows:

1. The property subject to this stipulation is described as set forth in the County Schedule Number set forth above: R5250708
2. The subject property is classified as Commercial (what type of property).
3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011:

Land	\$ <u>5,546,670</u>	<u> </u> .00
Improvements	\$ <u>76,341,546</u>	<u> </u> .00
Total	\$ <u>81,888,216</u>	<u> </u> .00

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

Land	\$ <u>5,546,670</u>	<u> </u> .00
Improvements	\$ <u>64,125,669</u>	<u> </u> .00
Total	\$ <u>69,672,339</u>	<u> </u> .00

5. After further review and negotiation, Petitioner and Respondent agree to the following tax year 2011 actual value for the subject property:

Land	\$ 5,546,670	.00
Improvements	\$ 55,008,930	.00
Total	\$ 60,555,600	.00

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

7. Brief narrative as to why the reduction was made:
Considerations concerning market values, comparable properties and reconsidered cost allocations.

8. Additional agreements:

Petitioner agrees that it will waive its right to any abatement claims and appeals for all prior years for this property.

Petitioner and Respondent agree that the 2012 value for this property shall be adjusted by an increase only for new construction completed in 2011, and such new construction shall be valued at \$150.00 per square foot.

9. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on February 6, 2012, (date) at 8:30 a.m. (time) be vacated.

DATED this 18th day of February, 2012.

Thomas E. Downey, Jr.
Petitioner or Agent or Attorney

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Docket Number: 57998