

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 58542</b>
Petitioner: <b>FRONT RANGE RETAIL COMPANY, 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.: R1643777+6**

**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:            \$7,429,300**

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

**DATED AND MAILED** this 27th day of March 2012.

**BOARD OF ASSESSMENT APPEALS**

*Diane M. DeVries*

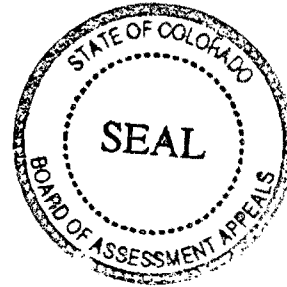
\_\_\_\_\_  
Diane M. DeVries

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

*Debra A. Baumbach*

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Debra A. Baumbach

*Cara McKeller*  
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Cara McKeller



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**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 58542  
County Schedule Numbers : R1643777+6

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**2<sup>nd</sup> AMENDED STIPULATION (As To Tax Year 2011 Actual Value)**

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FRONT RANGE RETAIL COMPANY, LLC  
vs.  
LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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Petitioner and Respondent hereby enter into this stipulation regarding the 2011 tax year valuation of the subject property. Petitioner and Respondent jointly move the Board of Assessment Appeals to enter its order based on this Stipulation.

**The Petitioner and Respondent agree and stipulate as follows:**

1. The properties subject to this Stipulation are:
  - a. R1648619 classified as Commercial Property; and
  - b. R1643777 (now known as R1652069 & R1652070), R1643778, R1643779, R1643781, R1643783, and R1645719 classified as Vacant Land.
2. The County Assessor originally assigned the following actual value to Schedule No. R1648619:

Land	\$	98,900
Improvements	\$	<u>2,951,100</u>
Total	\$	3,050,000

3. After a timely appeal to the Board of Equalization, the Board of Equalization valued Schedule No. R1648619 as follows:

Land	\$	98,900
Improvements	\$	<u>2,607,200</u>
Total	\$	2,706,100

4. After further review and negotiation, the Petitioner and County Board of Equalization agree to the following actual value for tax year 2011 for Schedule No. R1648619.

Land	\$	98,900
Improvements	\$	<u>2,351,100</u>
Total	\$	2,450,000

5. The parties stipulate that the values for the following Schedule numbers remain unchanged for tax year 2011 which are as follows:


R1643777 (now known as R1652069 & R1652070) = \$980,940  
R1643778 = \$938,220  
R1643779 = \$560,680  
R1643781 = \$894,780  
R1643783 = \$507,530  
R1645719 = \$1,097,150

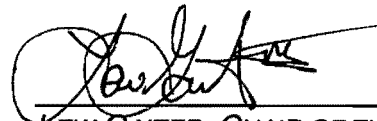
6. The valuations, as established above, shall be binding only with respect to tax year 2011.

7. Brief narrative as to why the reduction was made to Schedule No. R1648619: Rent roll and map of interior units provided by Petitioner 12/2011; adjusted square footage of unfinished sq. ft. in the building and applied higher vacancy rate in the income approach; reviewed the cost, market and income approaches to value, weighting the actual income approach.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on Jan. 17, 2012 be vacated.

DATED this 1<sup>st</sup> day of March, 2012.

  
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Petitioner's Representative  
Thompson Reuters

  
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LEW GAITER, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

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STEVE MILLER  
LARIMER COUNTY ASSESSOR