

ORDER:

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

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

DATED AND MAILED this 13th day of December 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

CM

Cara McKeller



BOARD OF ASSESSMENT APPEALS, State of Colorado 1313 Sherman Street, Room 315 Denver, CO 80203	STATE OF COLORADO BO OF ASSESSMENT APPEALS 2012 DEC 10 PM 12: 16 <hr/> ▲ COURT USE ONLY ▲ <hr/> Docket Number: 59828 County Schedule Number: R0178447
Petitioner: LTF REAL ESTATE COMPANY Respondent: ADAMS COUNTY BOARD OF EQUALIZATION.	
JENNIFER M. WASCAK, #29457 ADAMS COUNTY ATTORNEY Nathan J. Lucero, #33908 Assistant County Attorney 4430 S. Adams County Parkway 5 th Floor, Suite C5000B Brighton, CO 80601 Telephone: 720-523-6116 Fax: 720-523-6114	
STIPULATION (As to Tax Year 2011 Actual Value)	

Petitioner(s) 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(s) and Respondent agree and stipulate as follows:

1. The property subject to this Stipulation is described as:
 - 397 W. 148th Street, Westminster, CO
 - Parcel: 0157315201002

2. The subject property is classified as commercial property.

3. The County Assessor originally assigned the following actual value to the subject property for tax year 2011:

Land	\$ 3,361,471
Improvements	\$ 12,671,080
Total	\$ 16,032,551

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

Land	\$ 3,361,471
Improvements	\$ 12,671,080
Total	\$ 16,032,551

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

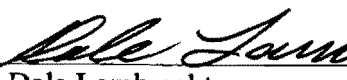
Land	\$ 3,361,471
Improvements	\$ 11,888,529
Total	\$ 15,250,000

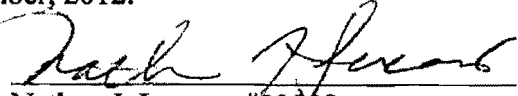
6. The valuation, as established above, shall be binding only with respect to tax year 2011.

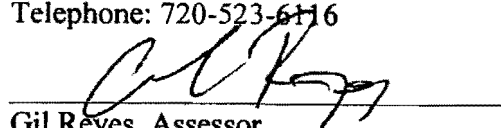
7. Brief narrative as to why the reduction was made: Minor structural problems plus income pro forma supports a value reduction.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on December 3, 2012 at 8:30 a.m. be vacated; or, a hearing has not yet been scheduled before the Board of Assessment Appeals _____ (check if appropriate).

DATED this 30TH day of November, 2012.


Dale Lambrecht
LTF Real Estate Company
2902 Corporate Place
Chanhassen, MN 55317
Telephone: 952-797-6825


Nathan J. Lucero, #33908
Assistant County Attorney for Respondent
4430 S. Adams County Parkway
Suite C5000B
Brighton, CO 80601
Telephone: 720-523-6116


Gil Reyes, Assessor
4430 S. Adams County Parkway
Suite C2100
Brighton, CO 80601
Telephone: 720-523-6038

Docket Number: 59828