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| BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203 | Docket Number: 62739 |
| Petitioner: WATERBURY ORCHARDS LLC, 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.: R0649805+6

Category: Valuation Property Type: Commercial Real
2. Petitioner is protesting the 2013 actual value of the subject property.
3. The parties agreed that the 2013 actual value of the subject property should be reduced to:

Total Value: \$11,500,000

(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2013 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 4th day of February 2014.

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

Cara McKeller

Cara McKeller



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STATE OF COLORADO
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Docket Number(s): 62739
County Schedule Number : R0649805 + 6

STIPULATION (As To Tax Year 2013 Actual Value)

WATERBURY ORCHARDS LLC
vs.
LARIMER COUNTY BOARD OF EQUALIZATION,
Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2013 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:
Legal: LOT 4, REPLAT OF TR "G", ORCHARDS ADD, PLUS SIX OTHER PARCELS WHICH MAKE UP THE "ORCHARDS SHOPPING CENTER"

2. The subject property is classified as a Commercial property.

3. The County Assessor originally assigned the following actual value to the subject property:

| | | |
|--------------|----|------------------|
| Land | \$ | 3,499,600 |
| Improvements | \$ | <u>9,511,700</u> |
| Total | \$ | 13,011,300 |

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

| | | |
|--------------|----|------------------|
| Land | \$ | 3,499,600 |
| Improvements | \$ | <u>9,511,700</u> |
| Total | \$ | 13,011,300 |

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2013.

| | | |
|--------------|----|-------------------|
| Land | \$ | 3,499,600 |
| Improvements | \$ | 8,000,400 |
| Total | \$ | <u>11,500,000</u> |

6. The valuations, as established above, shall be binding only with respect to tax year 2013.

7. Brief narrative as to why the reduction was made: After review of the cost, market and income approaches to value, along with owner supplied actual income and expense information, it was determined that the property was overvalued for 2013. See attached sheet for individual parcel adjustments.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on N/A be vacated.

DATED this 29th day of October 2013

Michael Van Donselaar

Michael Van Donselaar.
Petitioner(s) Representative

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Tom Donnelly

Tom Donnelly
STEVE JOHNSON, CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

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