

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 62740
Petitioner: CRAIG REALTY GROUP - LOVELAND 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.: R1372351+2

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: \$16,500,000
 (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

Debra A. Baumbach

Debra A. Baumbach

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

Cara McKeller

Cara McKeller



BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

Docket Number(s): 62740

County Schedule Number : R1372351, R1429230, R1481177

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STIPULATION (As To Tax Year 2013 Actual Value)

CRAIG REALTY GROUP-LOVELAND LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2011 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 1, BLK 1, MCWHINNEY ADD, LOV; LOT 1, BLK 1, MCWHINNEY 1ST SUB, LOV; LOT 1, BLK 1, MCWHINNEY 4TH SUB, LOV
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	\$	7,973,200
Improvements	\$	<u>11,271,800</u>
Total	\$	19,245,000

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

:

Land	\$	7,973,200
Improvements	\$	<u>10,307,800</u>
Total	\$	18,281,000

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	\$	7,973,200
Improvements	\$	8,526,800
Total	\$	<u>16,500,000</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 owners actual income submitted, the value was reduced to \$16,500,000 for 2013 due to high & persistant vacancy.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on N/A be vacated.

DATED this 15th day of October 2013

M. 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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