

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 65918
Petitioner: POUDRE VALLEY PLAZA 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.: R14292578

Category: Valuation Property Type: Commercial
2. Petitioner is protesting the 2015 actual value of the subject property.
3. The parties agreed that the 2015 actual value of the subject property should be reduced to:

Total Value: \$1,775,000

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

ORDER:

Respondent is ordered to reduce the 2015 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 8th day of December 2015.

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.

Tisha Luna

Tisha Luna



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

Docket Number(s): 65918
2015 DEC 5 7 AM 10:28
Schedule Number: R1492578

STIPULATION (As To Tax Year 2015 Actual Value)

POUDRE VALLEY PLAZA LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2015 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 6, POUDRE VALLEY PLAZA PUD**
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	\$	323,000
Improvements	\$	<u>1,577,000</u>
Total	\$	1,900,000

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

Land	\$	323,000
Improvements	\$	<u>1,577,000</u>
Total	\$	1,900,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2015.

Land	\$	323,000
Improvements	\$	<u>1,452,000</u>
Total	\$	1,775,000

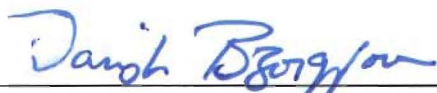
6. The valuations, as established above, shall be binding only with respect to tax year 2015.

7. Brief narrative as to why the reduction was made:

Further analysis of the income approach; additional information was received regarding this property, which is part of the Poudre Valley Plaza. This property is and has been experiencing long term vacancy issues for approximately the last five years. The 2015 stipulated value of the subject property is just under it's time adjusted sale price. The income approach has been weighted.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 01/20/2016 be vacated.

DATED this 3rd day of November 2015



Petitioner(s) Representative

Address:

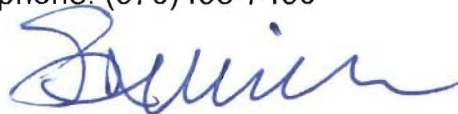
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