

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 66102</b>
Petitioner: <b>BANK MIDWEST NATIONAL ASSOCIATION -</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.: R1644468**  
**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:            \$2,300,000**  
(Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

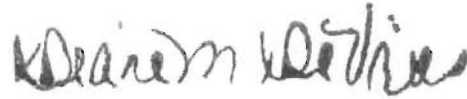
**ORDER:**

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 16th day of February 2016.

**BOARD OF ASSESSMENT APPEALS**




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



\_\_\_\_\_  
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

**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

STATE OF COLORADO  
BD OF ASSESSMENT APPEALS

Docket Number(s): 66102  
County Schedule Number : R1644468

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**STIPULATION (As To Tax Year 2015 Actual Value)      REVISED**

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BANK MIDWEST NATIONAL ASSOCIATION

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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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 1, BANK OF CHOICE, FTC**
2. The subject property is classified as a Commercial property.
3. The County Assessor assigned the following actual value to the subject property on the **Notice of Determination**:

Land	\$	981,000
Improvements	\$	<u>1,419,000</u>
Total	\$	2,400,000

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

Land	\$	981,000
Improvements	\$	<u>1,419,000</u>
Total	\$	2,400,000

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	\$	981,000
Improvements	\$	<u>1,319,000</u>
Total	\$	2,300,000

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:

Agent provided below market lease for the second floor of this property; further analysis of the three approaches to value and analysis of second floor lease indicate that the property value should be reduced; correlated the cost, market, economic income and actual income approaches to determine a more appropriate value for the subject property.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 02/04/16 be vacated.

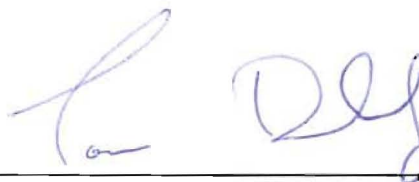
**DATED** this 06 day of January 6, 2016



Petitioner(s) Representative

Address:

Sterling Property Tax Specialists  
950~~5~~ Cherry Street NO 320  
Denver, CO. 80246

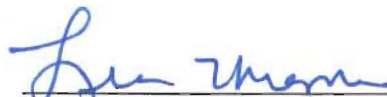


TOM DONNELLY, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

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