

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 66433</b>
Petitioner: <b>HEO LLC</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.: R1445669**

**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:            \$8,000,000**

(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 28th day of January 2016.

**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**

COLORADO  
BD OF ASSESSMENT APPEALS

Docket Number(s): 66433  
County Schedule Number: R1445669

2016 JAN 27 PM 3: 13

---

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

---

HEO 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 3, HORSETOOTH EAST BUSINESS PARK MINOR SUB, FTC**
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	\$	1,342,200
Improvements	\$	<u>7,657,800</u>
Total	\$	9,000,000

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

Land	\$	1,342,200
Improvements	\$	<u>7,657,800</u>
Total	\$	9,000,000

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	\$	1,342,200
Improvements	\$	<u>6,657,800</u>
Total	\$	8,000,000

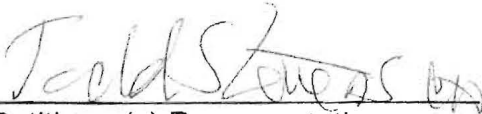
6. The valuations, as established above, shall be binding only with respect to tax year 2015.

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

THE AGENT DID NOT PROVIDE INCOME AND EXPENSE STATEMENTS UNTIL 12/2015. THE PROPERTY IS AND HAS BEEN THIRTY-EIGHT PERCENT VACANT. CORRELATED THE COST, MARKET, INCOME AND ACTUAL INCOME APPROACHES AND WEIGHTED THE ACTUAL INCOME APPROACH TO ACCOUNT FOR THE LARGE, LONG TERM VACANCY OF THE PROPERTY.

8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals 03/01/2016 be vacated.

**DATED** this 21st day of December 2015



Petitioner(s) Representative

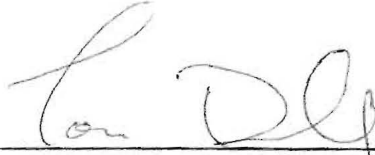
Address:

Stevens and Assoc.

9800 Mount Pyramid Ct. Ste. 220

Englewood, CO. 80112

9635 Maroon Circle, Ste 450



~~LEW GATTER III~~, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

Address:

224 Canyon Avenue Suite 200

Post Office Box 1606

Fort Collins, Colorado 80522

Telephone: (970)498-7450



for STEVE MILLER  
LARIMER COUNTY ASSESSOR

Address:

Post Office Box 1190

Fort Collins, Colorado 80522

Telephone: (970)498-7050