

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 66473
Petitioner: HR ASSETS 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.: R1633378
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: \$24,500,000
 (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 15th day of August 2016.

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

G. Katardzic

Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

STATE OF COLORADO
BD OF ASSESSMENT APPEAL

Docket Number(s): 66473
County Schedule Number : R1633378

2016 AUG -9 AM 9: 20

STIPULATION (As To Tax Year 2015 Actual Value)

HR Assets

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 2, BLK 1, TWIN PEAKS 1ST LOV (20050013662)
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	\$	1,070,300
Improvements	\$	31,429,700
Total	\$	<u>32,500,000</u>

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


Land	\$	1,070,300
Improvements	\$	26,320,200
Total	\$	<u>27,390,500</u>

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	\$	1,070,300
Improvements	\$	23,429,700
Total	\$	<u>24,500,000</u>

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: After review of the income approach to value & owner's appraisal, the value was reduced to \$24,500,000 for 2015.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on August 2nd, 2016 be vacated.

DATED this 6th day of July 2016

 #7641

Alan Poe

Attorney for ~~Petitioner(s) Representative~~

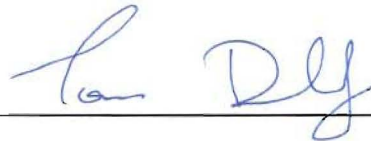
Address:

Poe Law Office

7200 S Alton Way, Suite B-150

Centennial, Co 80112

(303)993-3953

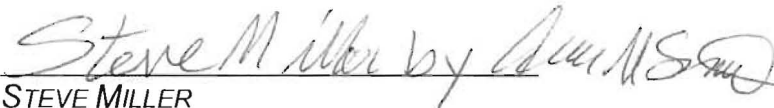


TOM DONNELLY CHAIR OF THE
LARIMER COUNTY BOARD OF EQUALIZATION

Address:

LARIMER COUNTY ATTORNEY

Post Office Box 1606
Fort Collins, Colorado 80522
Telephone: (970)498-7450



STEVE MILLER

LARIMER COUNTY ASSESSOR

Address:

Post Office Box 1190
Fort Collins, Colorado 80522
Telephone: (970)498-7050