

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 75696
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 accepted 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/Protest Appeal Property Type: Commercial
2. Petitioner is protesting the 2019 actual value of the subject property.
3. The parties agreed that the 2019 actual value of the subject property should be reduced to:

Total Value: \$22,000,000
 (Reference Attached Stipulation)

4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2019 actual value of the subject property, as set forth above.

 The Larimer County Assessor is directed to change his/her records accordingly.

DATED this 9th day of March 2020.

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.

Gordana Katardzic

Gordana Katardzic



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**BOARD OF ASSESSMENT APPEALS
STATE OF COLORADO**

Docket Number(s): 75696 : R1633378

STIPULATION (As To Tax Year 2019 Actual Value)

HR ASSETS LLC

vs.

LARIMER COUNTY BOARD OF EQUALIZATION,

Respondent

Petitioner(s) and Respondent hereby enter into this stipulation regarding the 2019 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, BLOCK 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	\$	<u>23,929,700</u>
Total	\$	25,000,000

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	\$	<u>23,529,700</u>
Total	\$	24,600,000

5. After further review and negotiation, the Petitioner(s) and County Board of Equalization agree to the following actual value for tax year 2019.

Land	\$	1,070,300
Improvements	\$	20,929,700
Total	\$	<u>22,000,000</u>

6. The valuations, as established above, shall be binding only with respect to tax year 2019.

7. Brief narrative as to why the reduction was made: After review of the cost, market & income approach, the value was reduced to \$22,000,000.

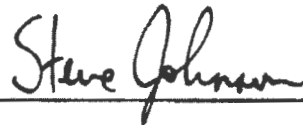
8. Both parties agree that the hearing before the Board of Assessment Appeals on December 18th, 2019 be vacated.

DATED this 17th day of December 2019


THOMAS EDWARD DOWNEY JR, ESQ
Petitioner(s)

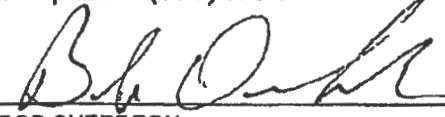
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(303)-813-1111


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