

<b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203	<b>Docket Number: 76459</b>
Petitioner: <b>FIRST INTERSTATE BANK OF FT COLLINS</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 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.: R0039721**  
**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: \$4,750,100**  
(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 22nd day of April 2020.

**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*

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Debra A. Baumbach

*Gordana Katardzic*

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Gordana Katardzic



**BOARD OF ASSESSMENT APPEALS  
STATE OF COLORADO**

Docket Number(s): 76459  
County Schedule Number : R0039721

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STATE OF COLORADO  
BOARD OF ASSESSMENT APPEALS

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**STIPULATION (As To Tax Year 2019 Actual Value)**

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FIRST INTERSTATE BANK OF FT COLLINS  
vs.

LARIMER COUNTY BOARD OF EQUALIZATION,  
Respondent

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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: LOTS 1 THRU 8, BLK 102, FTC; LOTS 13, 14 & E 120 FT LOTS 15 & 16, TOG WITH VAC S 10 FT OF ALLEY ON N, BLK 102, FTC; ALSO W 70 FT LOTS 15 & 16, BLK 102, 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	\$	3,351,500
Improvements	\$	<u>1,773,100</u>
Total	\$	5,124,600

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

Land	\$	3,351,500
Improvements	\$	<u>1,773,100</u>
Total	\$	5,124,600

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	\$	3,351,500
Improvements	\$	<u>1,398,600</u>
Total	\$	4,750,100

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:  
Market and Income support the value of \$4,750,100.  
After reviewing the market data, the value should be decreased because of expenses and occupancy rates for banks and offices.
8. Both parties agree that the hearing scheduled before the Board of Assessment Appeals on 1 May 2020 be vacated.

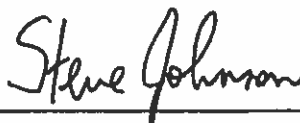
DATED this 18th day of February 2020



Petitioner(s) Representative  
Joseph C. Sansone Company  
David Johnson, David Suden

Address:

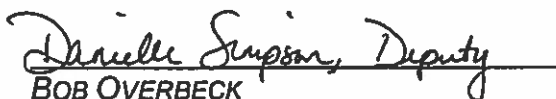
18040 Edison Avenue  
Chesterfield, MO 63005  
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STEVE JOHNSON, CHAIR OF THE  
LARIMER COUNTY BOARD OF EQUALIZATION

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