

LARIMER COUNTY ASSESSOR

BOB OVERBECK



BI-ANNUAL REPORT



2025 -26



Message from the Assessor

Dear Larimer County Community,

It is an honor to present the Larimer County's Assessor's inaugural Bi-Annual Assessment Report, covering our work, services, and key assessment projects for 2025-26. This report provides an overview of the strides our office is making in transparency, customer service, and responsiveness to the needs of our community. Everything we do at the Assessor's Office stays within Larimer County and pays for services provided to residents. I want to thank our dedicated staff for their exceptional professionalism, collaboration, and continuous innovations in serving the public.

Here are a few notable milestones and planning initiatives:

- **Modeling Team & Residential Valuation Reports:** In 2023, our office established a full-time modeling team to foster a high performing office and drive organizational excellence. This change allows us to conduct daily valuation analyses and produce a bi-annual Modeling Report for residential property owners. These reports are available at the start of each appeal period, with the first release issued May 2025. I'm proud to offer this added transparency in our mass appraisal process, enabling the public to see and understand our work.
- **Preparedness and Response for Natural Disasters:** Recognizing the importance of readiness in the face of climate change, our staff participates in annual training exercises to prepare for wildfire and flood responses. In 2020, we partnered with the Arapahoe County Assessor's Office to establish a mutual aid agreement, ensuring swift support in the event of a major natural disaster. Our team remains on call seven days a week to respond to such emergencies, supporting the county's emergency response and underscoring our commitment to the community.
- **Public Assessor Data Portal:** Most recently, in September 2024, our office collaborated with the county IT team to launch the **Public Data Portal** on **our website**. This new feature allows data enthusiasts and professionals to access bulk data files directly, twenty-four hours per day, seven days per week, at no cost, enhancing accessibility and reducing the need for custom data requests. In addition to custom reports, we offer a wide array of services related to properties online.
- **Meeting New Challenges and Responding to Growth:** Larimer County's total taxable assessed value has grown 43% from \$6.8 billion in 2019 to \$9.7 billion in 2025. Our office continues to respond to the demands of a growing county, legislative changes that impact our duties, and offer much more than valuation services.
- **The Larimer County Assessor's Office has passed its audit with no findings from 2019-2025.**
- **Assessor Overbeck is participating in the 2026-27 NoCo Foundation Housing Literate Leaders initiative, which engages community leaders in housing conversations and solutions for Northern Colorado.** Housing Literate Leaders are committed to investing their time and energy to learn from experts and empower themselves to meet the ever-changing housing needs of our communities.

Thank you for sharing your feedback and comments, and for your continued support as we work to serve every citizen with integrity, transparency, and innovation. I look forward to building on these successes in the years ahead as we work to serve every citizen with integrity, transparency, and innovation through exceptional customer service.

Sincerely,
Bob Overbeck
Larimer County Assessor

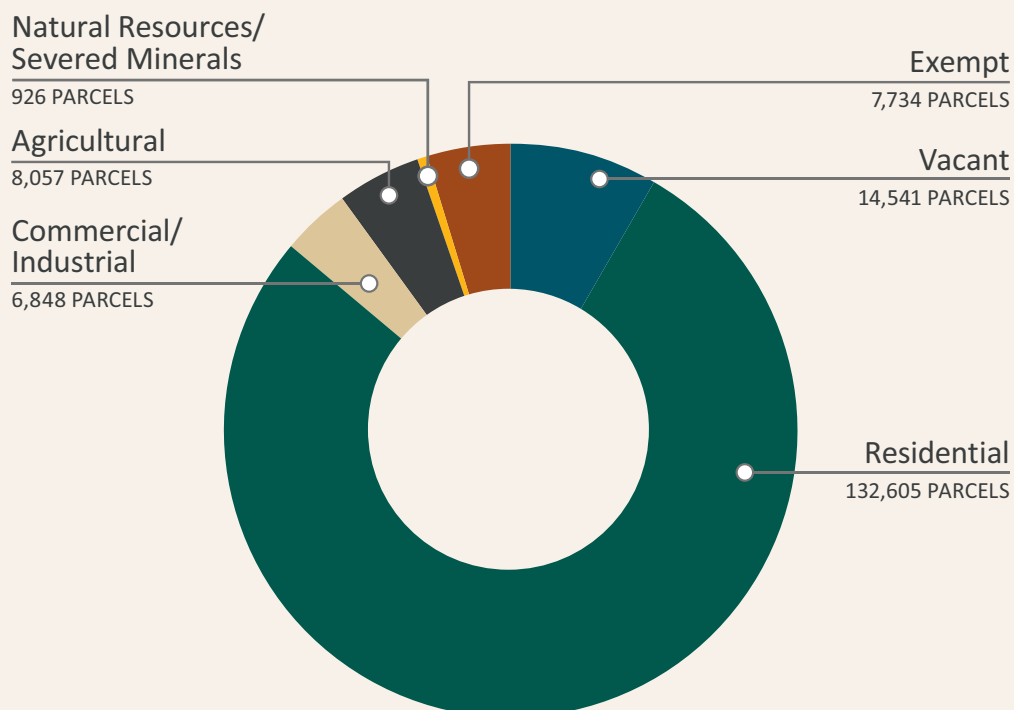


Larimer County Data

In Larimer County there are:

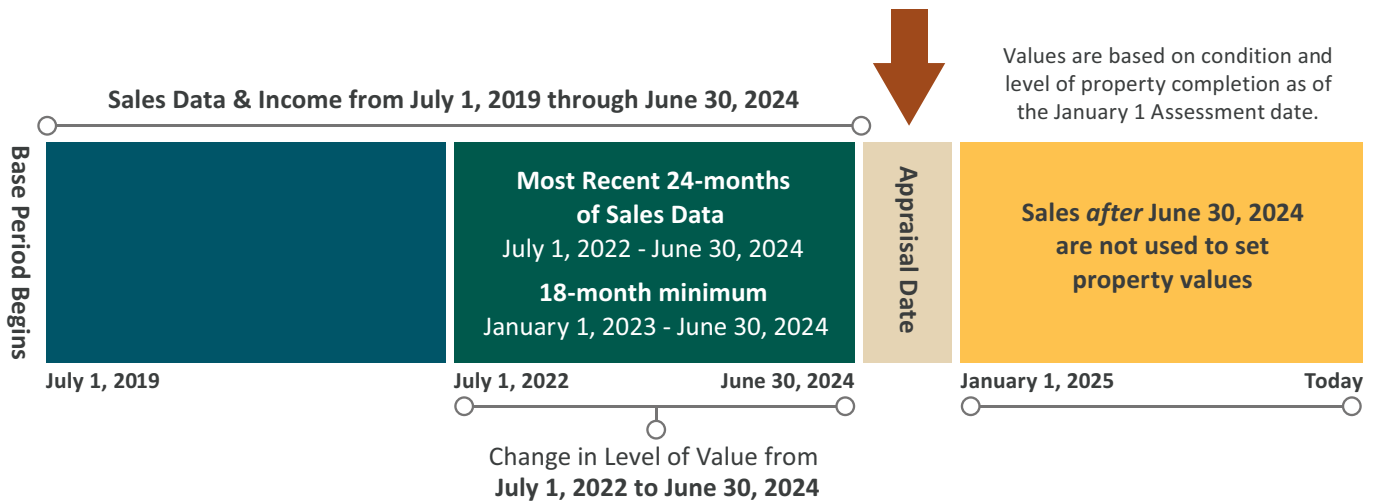
389	individual taxing authorities <i>(A taxing authority is a government-related entity that provides services to property owners within specific boundaries.)</i>
958	individual tax districts <i>(A tax district is a legally defined geographic area with the authority to levy taxes or special assessments.)</i>
~ 173,000	property parcels <i>(Property parcels are distinct, officially mapped pieces of land identified by a unique code.)</i>
OVER \$9.7 billion	in Taxable Total Assessed Value
OVER \$649 million	in increase of Taxable Assessed Value from 2024

Breakdown of Parcels by Property Classification



How We Value Property for 2025

Your property taxes are based on what your property was worth on January 1, 2025. By law, we look backward and reset these values every two years.



- Instead of guessing what your home is worth today, Colorado law requires us to look at actual data from a specific 24-month window. For this cycle, we looked at actual sales and market trends between July 1, 2022, and June 30, 2024.
- We use a method called mass appraisal to value residential properties. This essentially means we look at your property's specific features and compare them to similar properties that actually sold during our look-back window. We look at:
 - The size of your land and the square footage of your home.
 - Your neighborhood and location.
 - Features like garages, finished basements, or exceptional views.
- While we use past sales to determine market trends, we evaluate the physical condition of your property as a snapshot on January 1, 2025.
 - For example: If you owned a vacant piece of land on January 1, but built a brand-new house on it later that spring, your tax assessment for this year is based strictly on the vacant land. We don't tax the house until the next assessment cycle.

Business Personal Property

Business personal property refers to tangible personal assets owned by a business that are used for income production. These include items like furniture, machinery, equipment, computers, and other items necessary for running a business. The Business Personal Property Total for 2025 is \$1,822,108,540.

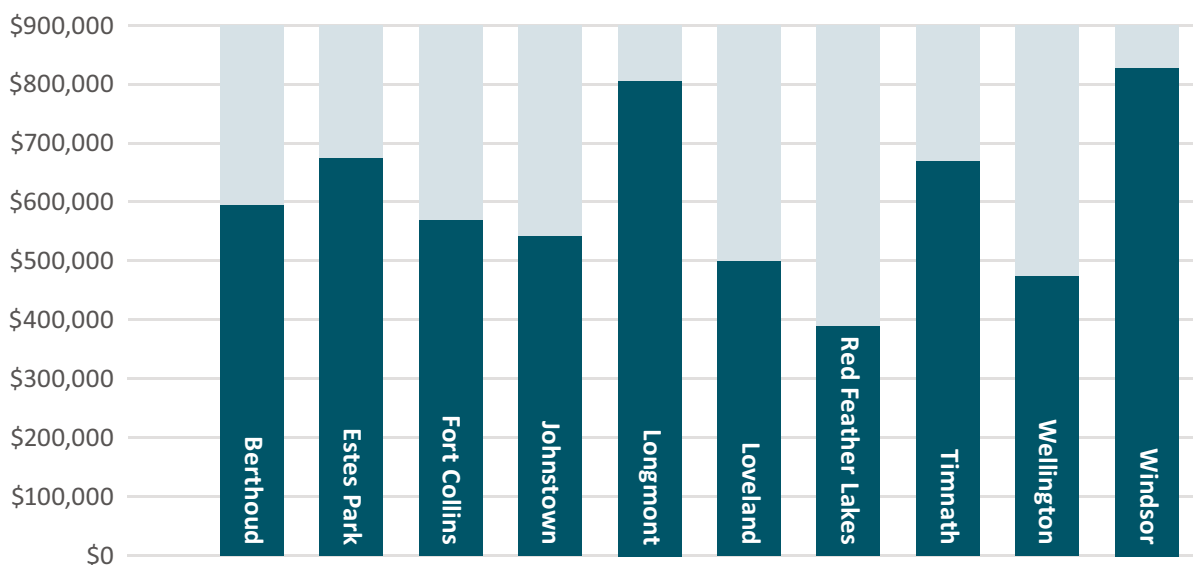
For the 2025 tax year, the exemption threshold was \$56,000. This means businesses with personal property valued at or below this amount may not need to file a declaration or pay taxes on that property. A total of 5,095 businesses in Larimer County fall into this category.



Comparison of Residential Value by Municipality

Each municipality in Larimer County experiences its own influences and trends regarding value. Below are representations of the median residential actual value by municipality as well as the overall distribution of actual value of single-family residential homes in Larimer County.

Median Residential Improved Values by Jurisdiction



Natural Disasters Over the Past Five Years and Our Response

The Assessor’s Office may not be the first thing that comes to your mind when you think about recent natural events impacting homeowners. However, we are there every step of the way. Our staff visits properties, updates records, and ensures that values are adjusted appropriately when impacted by acts of nature.

Natural Disasters Over the Past 5 Years

Incident	Parcels Reviewed	Structures Adjusted Due to Damage or Destruction	Actual Value Loss
Cameron Peak Wildfire	1748	243	\$6,385,058
Black Hollow Flood	7	7	\$80,700
Kruger Rock Wildfire	8	0	\$0
Alexander Mountain Wildfire	199	33	\$3,607,600
Total Since 2020	1962	283	\$10,073,358



Larimer County: A History of Growth

Larimer County has been an attractive location to live, work, and recreate for many decades. The chart below provides a snapshot of the total actual (market) values and assessed values of all property types over the past decade.

Actual Value: The real-world market value of all properties combined.

Assessed Value: The actual amount of that value we are legally allowed to tax. Because the state constantly adjusts assessment rates to balance local budgets and protect taxpayers, these two numbers rarely move up or down at the exact same pace. Total Assessed value includes taxable and exempt properties.

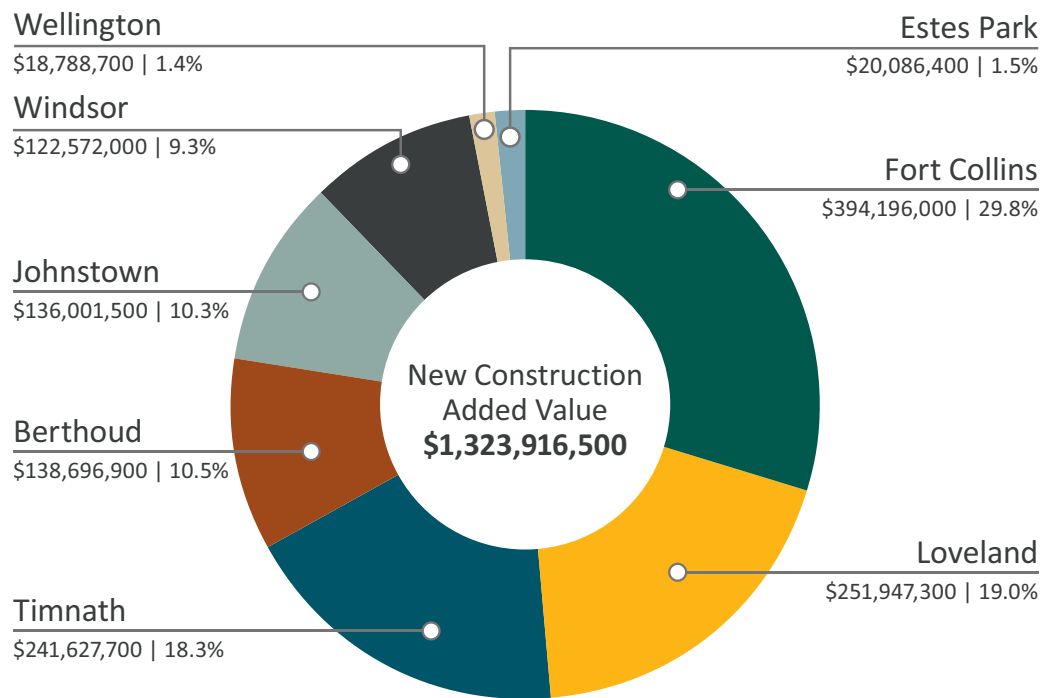
History of Actual and Assessed Values for All Property Types

Year	ACTUAL	ASSESSED	ACTUAL	ASSESSED	ACTUAL	ASSESSED
	Amount of Increase	Amount of Increase	Total Value	Total Value	Percent Change	Percent Change
2025	\$12,784,387,417	\$1,078,424,905	\$111,944,049,549	\$12,089,934,547	12.89%	9.79%
2024	\$1,211,326,861	-\$27,100,615	\$99,159,662,132	\$11,011,509,642	1.24%	-0.25%
2023	\$21,578,218,825	\$2,154,290,901	\$97,948,335,271	\$11,038,610,257	28.25%	24.25%
2022	\$1,769,886,354	\$194,790,570	\$76,370,116,446	\$8,884,319,356	2.37%	2.24%
2021	\$5,189,139,450	\$501,766,090	\$74,600,230,092	\$8,689,528,786	7.48%	6.13%
2020	\$918,306,351	-\$64,641,720	\$69,411,090,642	\$8,187,762,696	1.34%	-0.78%
2019	\$9,866,241,352	\$1,085,314,301	\$68,492,784,291	\$8,252,404,416	16.83%	15.14%
2018	\$1,259,727,261	\$102,804,838	\$58,626,542,939	\$7,167,090,115	2.20%	1.46%
2017	\$9,687,011,952	\$656,712,323	\$57,366,815,678	\$7,064,285,277	20.32%	10.25%
2016	\$1,170,584,244	\$134,811,844	\$47,679,803,726	\$6,407,572,954	2.52%	2.15%
2015	-	-	\$46,509,219,482	\$6,272,761,110	-	-

**Negative percent change for assessed values based on reductions in assessment rates and legislative measures. Data includes both taxable and exempt property types.*

New Construction by Municipality

The actual value added based on new construction illustrates where current and growth within Larimer County is taking place.



Digital Services Available to All



Online Services Offered

- Property Characteristics
- Actual and Assessed Values
- Property Sales Search
- Interactive Value Change Map
- Reports
- BPP Declaration Filing
- Valuation Appeal
- Public Data Portal



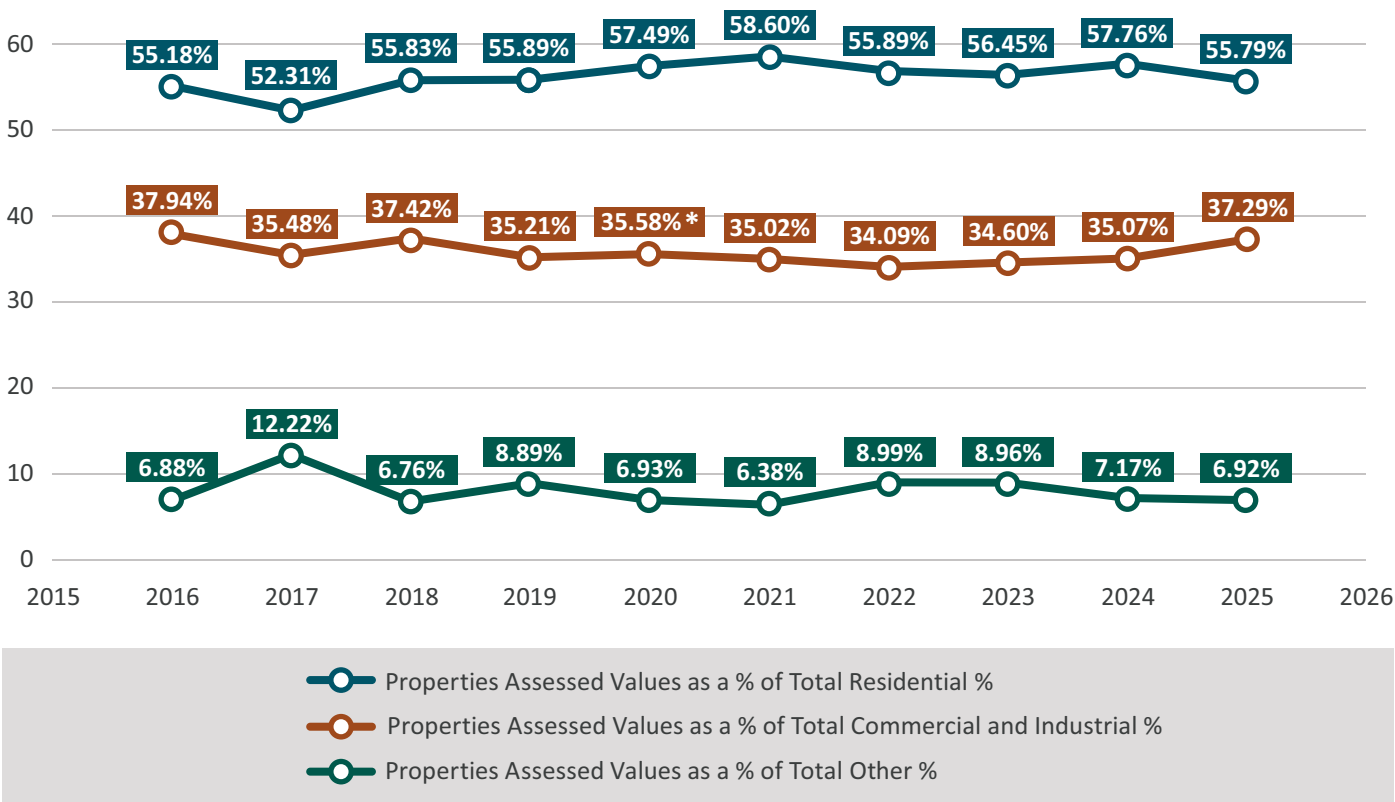
Forms Available

- Agricultural Property Classification Application
- Petition for Abatement
- Change of Mailing Address
- Letters of Authorization
- Requests to Classify to Vacant Property
- Owner Request forms for Purging and Reclassifying Mobile Homes
- Senior and Veteran Exemptions

Tax Base Make Up by Commercial/Industrial, Residential, and Other Property Types

While residential properties make up the largest classification grouping that we assign values to, it goes without saying that commercial, agricultural, vacant land, and exempt property types play into the tax roll work of our office. The graph below demonstrates the interplay between the property types and the total tax roll amount over the past decade. The Total Other Property Type Assessed Values is comprised of: Agricultural, Natural Resources, Oil and Gas, State Assessed, and Vacant. It does not include Exempt properties.

Property Type as a Percent of All Assessed Value



*Multi-county study was performed to determine reduced valuations for COVID considerations.



Tax Increment Financing (TIF)

As of 2025, tax Increment Financing is a public financing tool used by local governments to fund economic development projects within a taxing district. Initial public improvement costs are paid for up front by using projected property tax revenue from the development. Bonds are issued to provide financing. When a project is complete, the increased value, and thus tax revenue, considered the increment, are used to repay the bonds. Larimer County's largest increments exist in the Fort Collins Downtown Development Authority, the US 34/Crossroads Corridor Renewal Plan, and the Timnath Urban Renewal Authority. Plan areas can change.

Authority Name	Year 1	Final Year	Effective Base	Effective Increment	Total
Fort Collins Downtown Dev. Auth	1981	2030	\$123,634,224	\$176,663,421	\$300,297,645
US 34/Crossroads Corridor Renewal Plan	2004	2028	\$1,461,295	\$206,123,032	\$207,584,327
Timnath Urban Renewal Authority	2005	2029	\$3,680,731	\$167,895,696	\$171,576,427
Blk 41 - Finleys Add URP	2005	2029	\$301,064	\$6,875,870	\$7,176,934
North College Avenue Urban Renewal Authority	2005	2029	\$39,766,009	\$54,258,646	\$94,024,655
Midtown URA Prospect South	2012	2036	\$14,752,681	\$12,143,593	\$26,896,274
Midtown URA Foothills Mall	2013	2037	\$10,716,989	\$19,852,593	\$30,569,582
Loveland Downtown Development Authority	2017	2046	\$72,049,190	\$15,063,377	\$87,112,567
College and Drake URP	2020	2044	\$5,818,831	\$2,649,613	\$8,468,444
Centerra South Urban Renewal Plan	2023	2047	\$94,069	\$0	\$94,069



More Than Valuation

The Assessor's Office provides a variety of services well beyond property valuation. Our team continues to focus on the value provided to customers by connecting constituents to resources, providing services and tools that assist in understanding and effectively utilizing the records we maintain, and maximizing efficiency.

Additional Services Provided 2025



2,537

Parcels
Created



12,673

Real Ownership
Changes Worked



33

Manufactured
Housing
Authentications
Completed



23,767

Total Exemptions
Granted
(Senior Homestead
and Disabled Vet)



12,368

Calls Fielded



7,507

Walk In
Customers
Assisted



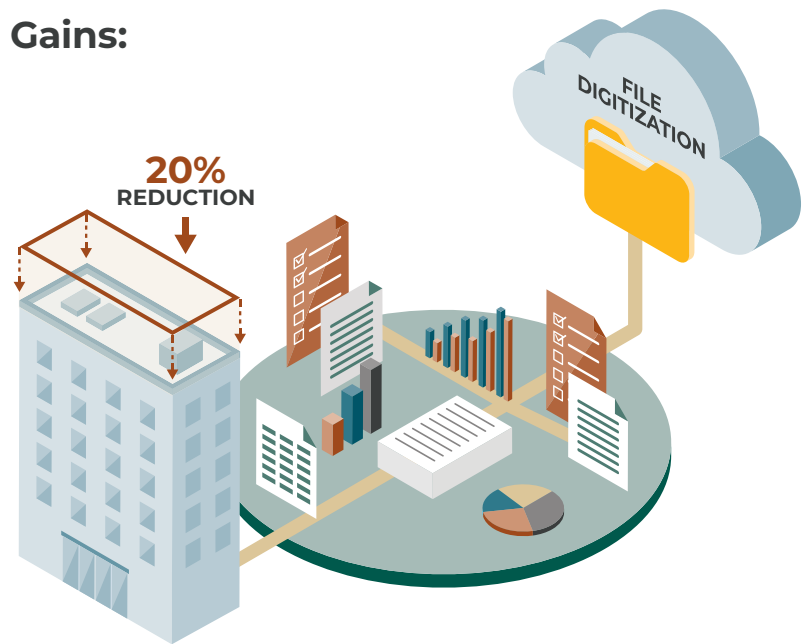
1,089,869

Unique
Website Visits



Office Digitization & Efficiency Gains:

As part of our commitment to sustainability and efficiency, we've digitized tens of thousands of historic records and documents, freeing up valuable office space. This digitization effort not only reduces our paper usage and storage needs but also minimizes our carbon footprint and makes information more readily accessible to the public. By reducing the Assessor's Office footprint within the county building by 20%, we've returned one million dollars' worth of prime downtown office space to the county organization.



7.05% | school taxing

6.25% | all other taxing

Legislative Changes:

In 2025, to comply with state directives, residential assessment rates for school taxing authorities remain at 7.05%, while rates for all other authorities are 6.25% in 2025 and 6.8% in 2026.

Future changes due to HB24B-1001

- Portable exemptions have been discontinued
- 2026 assessment rate for commercial properties is going down to 25% from 27%
- Legislature approved a 10% reduction in value on the government levy side, in an effort to offset the increases in market values

For a deeper dive on all topics related to the Assessor's Office, scan the QR code where you can access our reports library.



Save on postage and paper! Sign up for e-notices at

eNoticesOnline.com

