2015 REAL PROPERTY NOTICE OF DETERMINATION

Gunnison County
COLORADO

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: June 30, 2015
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

CBOE # 01

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R033615	2015	602	4051-000-00-066

PROPERTY OWNER	LEGAL DESCRIPTION
STOCKTON THOMAS HALE ETAL 6060 COUNTY ROAD 25 POWDERHORN, CO 81243-9718	TRACT IN N2 SEC 7 (AKA TR A-1) 47N3W #480728

RECEIVED
JUL 07 2015
BY: PM 7/6/15

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION: ACTUAL VALUE PRIOR TO REVIEW	ASSESSOR'S VALUATION: ACTUAL VALUE AFTER REVIEW
Agricultural Land	2,320	2,320	2,320
Residential	299,500	460,770	460,770
TOTALS	301,820	$463,090	$463,090

The Assessor has carefully studied all the available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

The actual value of the property is determined by appropriate consideration of the approaches to appraisal set forth in § 39-1-103(5)(a), C.R.S.

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization for further consideration, § 39-8-106(1)(a), C.R.S.

The deadline for filing real property appeals is July 15.
The deadline for filing personal property appeals is July 20.

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to last year's tax bill or ask your Assessor for a listing of the local taxing authorities.

Please refer to the reverse side of this notice for additional information.

CBOE # 01

APPEAL PROCEDURES

County Board of Equalization Hearings will be held from July 1 through August 5 at Gunnison County Courthouse or Blackstock Government Center.

To appeal the Assessor's decision, complete the Petition to the County Board of Equalization shown below, and mail or deliver a copy of both sides of this form to:

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

RECEIVED
JUL 07 2015
BY: PM 7/6/15

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **July 15 for real property** and on or before **July 20 for personal property** – after such date, your right to appeal is lost. You may be required to prove that you filed a timely appeal; therefore, we recommend that all correspondence be mailed with proof of mailing.

You will be notified of the date and time scheduled for your hearing. The County Board of Equalization must mail a written decision to you within five business days following the date of the decision. The County Board of Equalization must conclude hearings and render decisions by August 5, § 39-8-107(2), C.R.S. If you do not receive a decision from the County Board of Equalization and you wish to continue your appeal, you must file an appeal with the Board of Assessment Appeals by September 12, § 39-2-125(1)(e), C.R.S.

If you are dissatisfied with the County Board of Equalization's decision and you wish to continue your appeal, you must appeal within 30 days of the date of the County Board's written decision to ONE of the following:

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
(303) 866-5880
www.dola.colorado.gov/baa

District Court
Contact the District Court in the county where the property is located. See your local phone book for the address and telephone number.

Binding Arbitration
For a list of arbitrators, contact the County Commissioners at the address listed for the County Board of Equalization.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

PETITION TO COUNTY BOARD OF EQUALIZATION

What is your estimate of the property's value as of June 30, 2014? (Your opinion of value in terms of a specific dollar amount is required for real property pursuant to § 39-8-106(1.5), C.R.S.)

$301,820

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, rent roll, original installed cost, appraisal, etc.)

Assessor failed to respond to the points raised in my protest. See attached protest dated 5/25/2015. Note: I will be away for medical and personal reasons from July 7 to August 1, 2015. Please try to schedule around these dates. I can be reached by phone at 713-828-4090 or by e-mail at tom.stockton@pcrs.net.

ATTESTATION

I, the undersigned owner or agent* of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature	Telephone Number	Date
T. H. Stockton	713-828-4090	July 5, 2015

*Attach letter of authorization signed by property owner.

EXHIBIT A
Page 1 of 2

CBOE # 01

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JUL 07 2015
By: pm 7/6/15

Real Property Protest
Account R033615 Year 2015 Tax Area 602
Parcel 4051-000-00-066
Owner Thomas Hale Stockton

This is my protest of the valuation of my property for 2015. (Attachment 1) I object to the Neighborhood Factor and how it was determined and used. The County increased it from 0.65 in 2013 to 1.00 in 2015. I believe it should remain at 0.65, making my assessment value as follows:

Description	County Value	My Value	Comment
Residential	460,770	299,500	My Value = County Value X 0.65
Agricultural Land	2,320	2,320	Same
Total	463,090	301,820	

Attachment 2, Assessment Curve, shows the percentage increase or decrease since 2006. Attachment 3 is a map from the 2015 Gunnison County Assessor's Report that shows the "Percentage Change in Property Value" by different colors. My property is located in Section 7, which shows as "No Data" on the map. All the adjacent Sections show as either no data or -10% to +10% change. This means that my property value is way over-valued with a 32% increase.

Per my discussions with the Gunnison County Assessors Office, they have grouped our area with all the leftover areas in Gunnison County, called Economic Area 8, Rural Gunnison County. Area 8 is made up of areas where properties are as much as 50 miles from Blue Mesa, such as Waunita Hot Springs, Parlin, Taylor, etc. This is much too big an area to try to compare the value of houses. To try to normalize the values of houses over this large area, the Assessor has applied prices per square foot for base value for aboveground areas, basements, garages attached and detached, finished and unfinished, with factors for builtas (?), quality, condition, and neighborhood.

Attachment 4 shows the Assessors calculations for my property. To get the price that they want, they applied The Neighborhood Factor to the result of all the other calculations. This rationale is totally wrong. If you already know the answer you want, then why do any of the other calculations? This makes the Neighborhood Factor meaningless. The property has not moved and there has been no development in the area since 2013, so there is no reason to change the Neighborhood Factor. In fact, I think this whole process is just wrong. It certainly got the wrong answer, as there is no way the value of my property increased 32%. Their own map shows that.

Notes:

1. The Assessor's Calculations, Attachment 4, do not match the amounts shown on the 2015 Real Property Notice of Valuation.

2. The Assessor promised an explanation of the Neighborhood Factor but to date I have not received it.

EXHIBIT A
Page 2 of 2

CBOE # 01

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T. H. Stockton
Signature

713-828-4090
Telephone No.

tom.stockton@pcrs.net
E-mail Address

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BY: PM 7/6/15

2015 REAL PROPERTY NOTICE OF VALUATION

CBOE # 01

Attachment 1

Gunnison County COLORADO

Kristy McFarland
Gunnison County Assessor
221 N. Wisconsin St., Suite A
Gunnison, CO 81230

Date of Notice: May 1, 2015
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

Exhibit B Page 1 of 1

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8098*33**50***0.829**1/1**********AUTO**3-DIGIT 812
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6060 COUNTY ROAD 25
POWDERHORN CO 81243-9718

LEGAL DESCRIPTION

TRACT IN N2 SEC 7 (AKA TR A-1) 47N3W #48
728

Economic Area 8
Mary Mast - Will call @ 1100 150518
See notes

RECEIVED JUL 07 2015 BY: KM 7/6/15

PROPERTY CLASSIFICATION	PRIOR YEAR ACTUAL VALUE as of June 30, 2012	CURRENT YEAR ACTUAL VALUE as of June 30, 2014	+ OR - CHANGE
Residential	349,470	460,770	+111,300
Agricultural Land	2,140	2,320	+180
TOTALS	$351,610	$463,090	+$111,480

The tax bill you receive next January will be based on the current year actual value. If the Senior Citizen or Disabled Veteran Property Tax Exemption has been applied to your residential property, it is not reflected in the current year actual value shown above.

The following property characteristics are for the primary structure or land type. For a complete inventory listing, please visit the Gunnison County Assessor website. Please verify your inventory and contact us if any corrections are needed.

LAND

LAND DESCRIPTION	LAND TYPE	ACRES
Grazing Land-Agricultural	Agricultural	49.18
Res Land Not Integral To Ag Op	Residential	2.00

ELECTRICITY:	No	Yes
SEWER:	None	Yes
WATER:	None	Yes
SITE ACCESS:	Seasonal	

OTHER ATTRIBUTES:

Ag Exemption lease, John Hawks

SUBDIVISION:

PRIMARY IMPROVEMENT

OCCUPANCY TYPE:	Single Family Residential
BUILDING DESCRIPTION:	Log Home
CONSTRUCTION QUALITY:	Average
EXTERIOR CONDITION:	Average
EFFECTIVE YEAR BUILT:	2004
PERCENT COMPLETE:	100%
ABOVE GRADE LIVING AREA:	2,508 sq ft
BASEMENT:	Walkout: 623 sq ft
GARAGE:	Detached Attached: 1,200 sq ft
	~~Basement: 932 sq ft~~ ~~XXX~~ ← OK
TOTAL IMPROVEMENTS ON ACCOUNT:	1
CONDOMINIUM:	

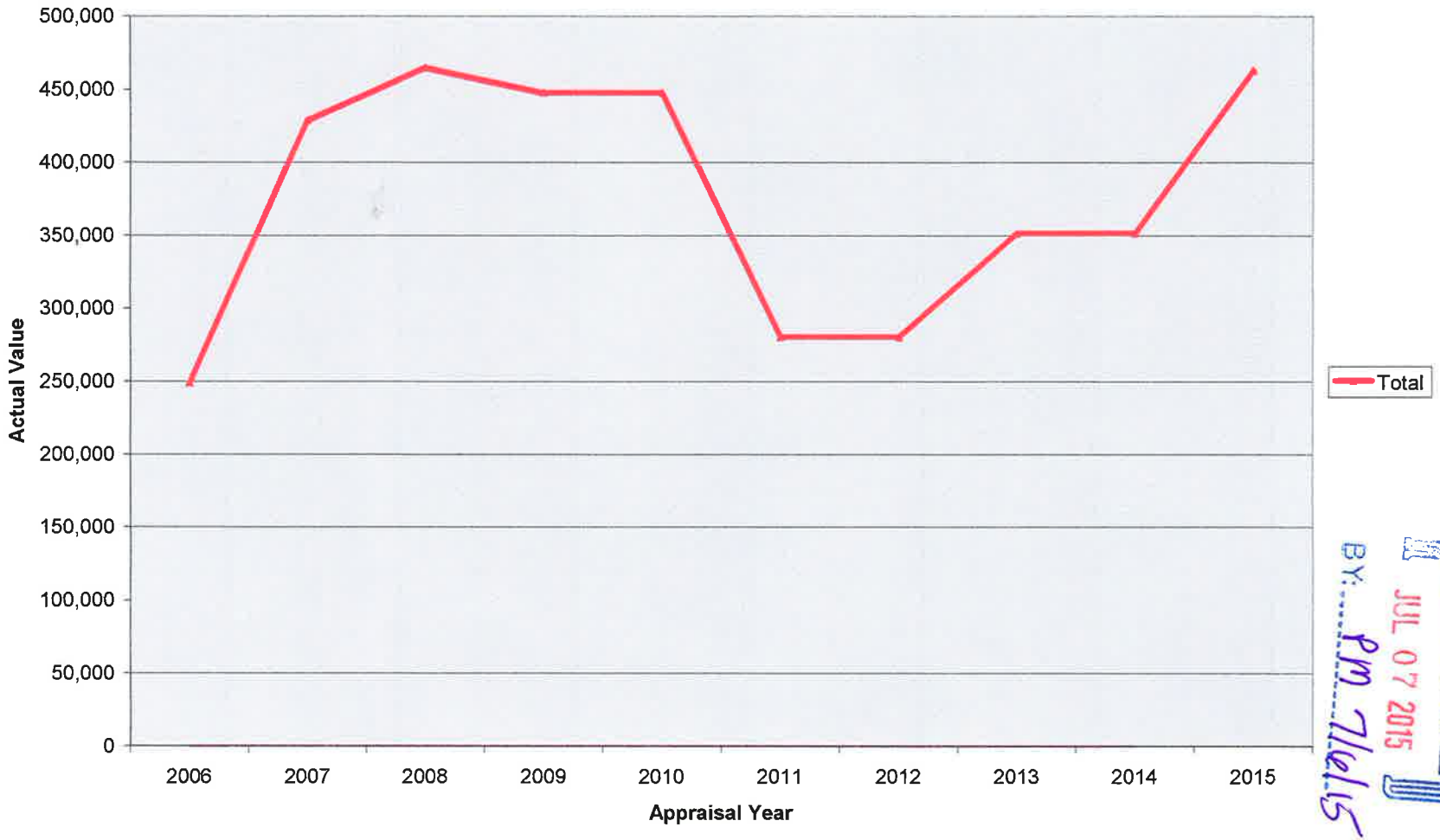
Go paperless next year!
Go to eNoticesOnline.com and register with this code:
GNN-XPDGZ9IL

YOU HAVE THE RIGHT TO PROTEST THE CLASSIFICATION AND/OR VALUATION OF YOUR PROPERTY.

5/22/2015

Attachment 2

Assessment Curve



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JUL 07 2015
BY: PM 7/6/15

Account No. R033615

EXHIBIT C
Page 1 of 2

Owner : Tom Stockton

CBOE # DL

Assessment Table

Shows valuations by year and % increase (+) or decrease (-).										
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Land	1,790	1,880	1,880	2,000				2,140		2,320
Improvements	247,010	427,080	463,080	445,910				349,470		460,770
Total	248,800	428,960	464,960	447,910	447,910	280,330	280,330	351,610	351,610	463,090
Assess Increase		180,160	36,000	(17,050)	0	(167,580)	0	71,280	0	111,480
% Increase		72%	8%	-4%	0%	-37%	0%	25%	0%	32%

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BY: PM 7/6/15
EXHIBIT C2
Page 2 of 2

Attachment 3

2015 Gunnison County Assessor's Report

The local real estate market has experienced a healthy recovery from the economic downturn of the last decade. Single family residence sales have been the most robust, with values trending toward pre-recession levels. There are pockets of increased values for vacant land with an overall flat trend. Commercial properties have also kept their value.

Foreclosures have decreased substantially from their high point in 2011 and the impact on the market from the low sales prices associated with this distressed inventory is lessening. This is particularly evident with condominiums, which were hit hard by foreclosures and consequently regained significantly, as the market has come back into balance.

June 30, 2014 is the appraisal date for the 2015 valuation cycle and within this time frame Gunnison County is showing a stronger market recovery than most other western slope counties (rural counties west of the continental divide) and all other ski-tourism counties. Front range counties (metro counties directly east of the continental divide) have experienced strong valuation increases in all property types, indicating a healthy real estate market state-wide.

Gunnison County lost one of its top taxpayers in 2012 when an underground fire in Oxbow Carbon LLC's Elk Creek Coal Mine caused operations to be idled indefinitely. Operating for two decades, this mine produced nearly 4 million tons of low ash, low mercury coal annually. The fire forced Oxbow to abandon their longwall, a 68-ton piece of coal extraction equipment worth tens of millions of dollars, and seal it underground. However, while the taxable coal production has been lost, a waste by-product of coal mining, methane gas, is now being captured and used to generate clean electricity.

In a collaboration with Oxbow and Aspen Ski Corp, Denver-based Vessels Coal Gas built the nation's first methane gas fired power plant of its scale, in Gunnison County. The power plant extracts, cleans, compresses and converts waste methane gas into 24 million kilowatt hours of power, enough to fuel all of Aspen Ski Corp's operations. As a result of this recycled methane gas, 96,000 tons of carbon dioxide is being eliminated from the atmosphere annually, a greenhouse reduction equivalent to approximately 17,577 cars.

Gunnison County Assessor's Office
221 N. Wisconsin Suite A, Gunnison • 970-641-1085
www.gunnisoncounty.org

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EXHIBIT R
Page 1 of 1

2015 REAPPRAISAL TIMELINE - APPRAISAL DATE: JUNE 30, 2014

When sales volume is low, the sales study period can be extended up to 60 months prior to the appraisal date. For the 2015 reappraisal, Gunnison County used a 60-month sales study period for commercial improved, 48 for vacant land, and 36 for residential improved property in order to capture enough sales to comply with state audit requirements.

Sales used for analysis are valid, arm's length transactions. The sales in the study period are adjusted to match the market conditions as of the appraisal date. The time adjusted sales price reflects what the sales price would have been if the property sold on June 30, 2014.

Residential Improved Base Sales Study Period
July 1, 2011 - June 30, 2014

Vacant Land Base Sales Study Period
July 1, 2010 - June 30, 2014

Commercial Base Sales Study Period
July 1, 2009 - June 30, 2014

Values are based on condition and level of property completion as of the January 1st Assessment Date.

2015 property taxes are calculated on the June 30, 2014 level of value and are due on January 1, 2016.

Sales Beyond June 30, 2014 Are Not Used In The 2015 Reappraisal

July 1, 2009 | June 30, 2010 2011 Reappraisal D | ly 1, 2011 | June 30, 2012 2013 Reappraisal Date | June 30, 2014 2015 Reappraisal Date | January 1, 2015 Assessment Date | Present Date | January 1, 2016 Assessment Date

WHAT YOUR 2015 NOTICE OF VALUATION REPRESENTS

- All property in Colorado is reappraised by county assessors in even-numbered years, on June 30th. Your valuation notice is dated May 1, 2015, and represents your property value as of June 30, 2014, the reappraisal date.
- While the market may have changed between July 1, 2014 and May 1, 2015, those changes do not affect the June 30, 2014 appraisal date, the basis for your 2015 value. All sale activity occurring after June 30, 2014 affects the next reappraisal, in 2017.
- Your 2015 value is determined by analyzing sales between July 1, 2009 and June 30, 2014. These sales establish the value of all properties.
- Sales occurring early in the sales study period are time-adjusted to reflect the market conditions as of the appraisal date, June 30, 2014.
- To see the effect of the time adjustment on the sales, visit the Gunnison County Assessor's Office website and choose the link "Reappraisal Sales."

STAFF:

Property Transfer Technicians: **Whitney Zerr, Brendon Haase**
Personal Property Technician: **Leanne Lee**
Real Property Appraisers: **Bob Blackett, CRA**
Mary Mast, Alexandra Cohen, Bill Thompson
Senior Assessment Analyst: **William Spicer**
Senior Appraiser/Analyst: **George Lickiss, CRA**
Deputy Assessor: **Vicki Hildreth, CRA**
Assessor: **Kristy McFarland, CRA**

Attachment 4

RECEIVED
JUL 07 2015
BY: Pm 7/6/15

Valuation Formulas for 2015 Residential Models

Received
from Mary Mast
May 19, 2015

CBOE #01

EXHIBIT E
Page 1 of 1

Econ Area 8 (Rural Gunnison County)

IMP VALUE = BASE VALUE
* BUILTAS FACTOR
* QUALITY FACTOR
* CONDITION FACTOR
* NEIGHBORHOOD FACTOR

BASE VALUE = 150 * RESIDENTIAL SF
+ 70 * WALKOUT BASEMENT SF
+ 12 * OTHER BASEMENT SF (Garden Level, Egress Window, Non-Conforming, Unfinished)
+ 14 * GARAGE SF (Attached, Built-In, Detached)
+ 12 * UNFINISHED GARAGE STORAGE SF
+ 14 * FINISHED SHED SF
+ 7.3 * BARN SF

Residential Sq Ft – 2,508 sq ft x $150 = $376,200
Basement Walkout – 623 sq ft x $70 = $43,610
Garage Basement – 937 sq ft x $14 = $13,118
Garage Attached – 1,200 sq ft x $14 = $16,800
Imp Quality (Average Quality) – 1.00
Imp Condition (Average Condition) – 1.00
Neighborhood (810014.1 - Powderhorn Seasonal) – 1.00

Per notice = 460,770

$376,200 + $43,610 + $13,118 + $16,800 = **$449,728**

$449,728 (Residence) + $13,360 (Land) = $463,088 rounded to **$463,090**

Per notice = 2,320

PLACE STICKER AT TOP OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

CERTIFIED MAIL

Tom Stockton
6060 County Road 25
Powderhorn, CO 81243

7015 0640 0007 8737 6667

UNITED STATES POSTAL SERVICE

1000

81230

U.S. POSTAGE
PAID
LAKE CITY, CO
81235
JUL 06, 15
AMOUNT
$6.96
R2304W121139-02

Gunnison County Board of Equalization
200 E. Virginia Ave
Gunnison, CO 81230

Assessor

CBOE # 01

1st NOTICE
2nd
RETURN

Real Property Protest
Account R033615 Year 2015 Tax Area 602
Parcel 4051-000-00-066
Owner Thomas Hale Stockton

Received
County Adminstration
7/15/15

CBOE #01

EXHIBIT F
Page 1 of 2

This is my protest of the valuation of my property for 2015. (Attachment 1) I object to the Neighborhood Factor and how it was determined and used. The County increased it from 0.65 in 2013 to 1.00 in 2015. I believe it should remain at 0.65, making my assessment value as follows:

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CBOE #01

EXHIBIT F
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Parcel 4051-000-00-066
Owner Thomas Hale Stockton

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Signature

713-828-4090
Telephone No.

tom.stockton@pcrs.net
E-mail Address

CBOE # 01

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County Administration
7/15/15

Attachment 1

Gunnison County
COLORADO

2015 REAL PROPERTY NOTICE OF VALUATION

Kristy McFarland
Gunnison County Assessor
221 N. Wisconsin St., Suite A
Gunnison, CO 81230

Date of Notice: May 1, 2015
Phone: (970) 641-1085
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Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

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6060 COUNTY ROAD 25
POWDERHORN CO 81243-9718

LEGAL DESCRIPTION

TRACT IN N2 SEC 7 (AKA TR A-1) 47N3W #48
728

EXHIBIT G
Page 1 of 5

Economic Area 8
Mary Mast - Will call @ 1100 150518
See notes

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Res Land Not Integral To Ag Op	Residential	2.00

ELECTRICITY:	No	Yes
SEWER:	None	Yes
WATER:	None	Yes
SITE ACCESS:	Seasonal	

PRIMARY IMPROVEMENT

OCCUPANCY TYPE:	Single Family Residential
BUILDING DESCRIPTION:	Log Home
CONSTRUCTION QUALITY:	Average
EXTERIOR CONDITION:	Average
EFFECTIVE YEAR BUILT:	2004
PERCENT COMPLETE:	100%
ABOVE GRADE LIVING AREA:	2,508 sq ft
BASEMENT:	Walkout: 623 sq ft
GARAGE:	Detached Attached: 1,200 sq ft
	~~Basement: 937 sq ft~~ ~~XX~~ ← OK
TOTAL IMPROVEMENTS ON ACCOUNT:	1

OTHER ATTRIBUTES:

Ag Exemption lease, John Hawks

CONDOMINIUM:

SUBDIVISION:

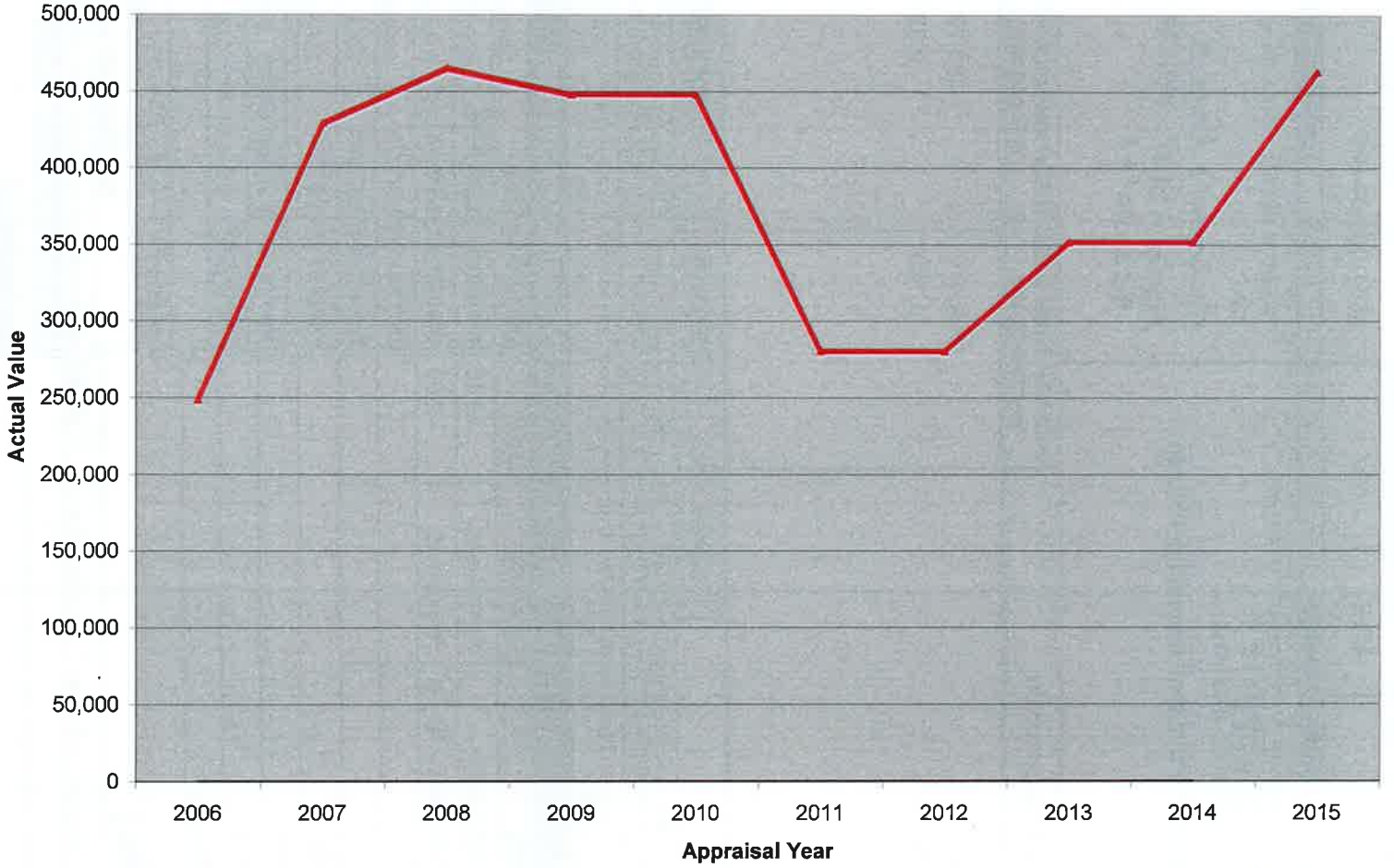
Go paperless next year!
Go to eNoticesOnline.com and register with this code:
GNN-XPDGZ9IL

YOU HAVE THE RIGHT TO PROTEST THE CLASSIFICATION AND/OR VALUATION OF YOUR PROPERTY.

5/22/2015

Attachment 2

Assessment Curve



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County Administrator
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EXHIBIT G
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Owner : Tom Stockton

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Assess Increase		180,160	36,000	(17,050)	0	(167,580)	0	71,280	0	111,480
% Increase		72%	8%	-4%	0%	-37%	0%	25%	0%	32%

Received
County Administration
7/15/15

EXHIBIT
Page 3 of 5

CBOE #01

Attachment 3

2015 Gunnison County Assessor's Report

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Gunnison County Assessor's Office
221 N. Wisconsin Suite A, Gunnison • 970-641-1085
www.gunnisoncounty.org

Received
County Administration
7/15/15

CBOE # 01
EXHIBIT G
Page 4 of 5

2015 REAPPRAISAL TIMELINE - APPRAISAL DATE: JUNE 30, 2014

When sales volume is low, the sales study period can be extended up to 60 months prior to the appraisal date. For the 2015 reappraisal, Gunnison County used a 60 month sales study period for commercial improved, 48 for vacant land, and 36 for residential improved property in order to capture enough sales to comply with state audit requirements.

Sales used for analysis are valid, arm's length transactions. The sales in the study period are adjusted to match the market conditions as of the appraisal date. The time-adjusted sales price reflects what the sales price would have been if the property sold on June 30, 2014.

Commercial Base Sales Study Period
July 1, 2009 - June 30, 2014

July 1, 2009 — June 30, 2010 — 2011 Reappraisal ID

July 1, 2011 — June 30, 2012 — 2013 Reappraisal Date

June 30, 2014 — January 1, 2015 — 2015 Reappraisal Date

Vacant Land Base Sales Study Period
July 1, 2010 - June 30, 2014

Residential Improved Base Sales Study Period
July 1, 2011 - June 30, 2014

Values are based on condition and level of property completion as of the January 1st Assessment Date.

2015 property taxes are calculated on the June 30, 2014 level of value and are due on January 1, 2016.

Sales Beyond June 30, 2014 Are Not Used In The 2015 Reappraisal.

January 1, 2015 Assessment Date — Present Date — January 1, 2016 Assessment Date

WHAT YOUR 2015 NOTICE OF VALUATION REPRESENTS

- All property in Colorado is reappraised by county assessors in even-numbered years, on June 30th. Your valuation notice is dated May 1, 2015, and represents your property value as of June 30, 2014, the reappraisal date.
- While the market may have changed between July 1, 2014 and May 1, 2015, those changes do not affect the June 30, 2014 appraisal date, the basis for your 2015 value. All sale activity occurring after June 30, 2014 affects the next reappraisal, in 2017.
- Your 2015 value is determined by analyzing sales between July 1, 2009 and June 30, 2014. These sales establish the value of all properties.
- Sales occurring early in the sales study period are time-adjusted to reflect the market conditions as of the appraisal date, June 30, 2014.
- To see the effect of the time adjustment on the sales, visit the Gunnison County Assessor's Office website and choose the link "Reappraisal Sales."

STAFF:

Property Transfer Technicians: **Whitney Zerr, Brendon Haase**
Personal Property Technician: **Leanne Lee**
Real Property Appraisers: **Bob Blackett, CRA**
Mary Mast, Alexandra Cohen, Bill Thompson
Senior Assessment Analyst: **William Spicer**
Senior Appraiser/Analyst: **George Lickiss, CRA**
Deputy Assessor: **Vicki Hildreth, CRA**
Assessor: **Kristy McFarland, CRA**

CBOE #01

Attachment 4

Valuation Formulas for 2015 Residential Models

Received
from Mary Marsh
May 19, 2015
7/15/15

EXHIBIT G
Page 5 of 5

Econ Area 8 (Rural Gunnison County)

IMP VALUE = BASE VALUE
* BUILTAS FACTOR
* QUALITY FACTOR
* CONDITION FACTOR
* NEIGHBORHOOD FACTOR

BASE VALUE = 150 * RESIDENTIAL SF
+ 70 * WALKOUT BASEMENT SF
+ 12 * OTHER BASEMENT SF (Garden Level, Egress Window, Non-Conforming, Unfinished)
+ 14 * GARAGE SF (Attached, Built-In, Detached)
+ 12 * UNFINISHED GARAGE STORAGE SF
+ 14 * FINISHED SHED SF
+ 7.3 * BARN SF

Residential Sq Ft – 2,508 sq ft x $150 = $376,200
Basement Walkout – 623 sq ft x $70 = $43,610
Garage Basement – 937 sq ft x $14 = $13,118
Garage Attached – 1,200 sq ft x $14 = $16,800
Imp Quality (Average Quality) – 1.00
Imp Condition (Average Condition) – 1.00
Neighborhood (810014.1 - Powderhorn Seasonal) – 1.00

Per notice = 460,770

$376,200 + $43,610 + $13,118 + $16,800 = **$449,728**

$449,728 (Residence) + $13,360 (Land) = $463,088 rounded to **$463,090**

Per notice = 2,320

Gunnison County
COLORADO

Gunnison County Administration
Phone: (970) 641–0248 • Fax: (970) 641–3061
www.GunnisonCounty.org

July 9, 2015

CBOE #01
Thomas H. Stockton
6060 County Road 25
Powderhorn, CO 81243

Schedule Number: R033615
Parcel Number: 4051-000-00-066
Property Description: TRACT IN N2 SEC 7 (AKA TR A-1) 47N3W #480728

Dear Property Owner,

The Gunnison County Board of Equalization will hear your petition of protest on the valuation for assessment of your property on Tuesday, July 21, 2015 at 1:00 pm. The hearing will be held in the Board of County Commissioners meeting room, located in the Courthouse at 200 E. Virginia Ave. Gunnison, CO 81230. Please read the following information carefully.

You may appear before the Board in person, via telephone conference call, appear with your representative, or have your representative appear on your behalf. **If you plan to be represented by someone other than yourself at your hearing, please submit a letter of agency signed by you** to Bre Shelton by email at bshelton@gunnisoncounty.org, or by fax at 970-641-3061. **Please contact Bre prior to the hearing date to make a special request for a phone conference, if needed.**

1. You may submit your case in written form and waive a personal appearance before the Board. If your information is submitted in this manner, the Board will make a determination after reviewing the petition, any written evidence that has been provided, and after allowing the Assessor to give testimony and submit exhibits.

2. Upon your written request to the Assessor's Office at 221 N Wisconsin Street, Gunnison Colorado 81230, phone number 970-641-1085, the Assessor is required to make available to you, three (3) working days after receiving the request, all data supporting the valuation. Your request must be accompanied by your information supporting your valuation. This disclosure does not prohibit the introduction of additional data at the hearing discovered as a result of the exchange of the information.

3. Please provide one copy of the documentation that you plan to submit at the hearing, AND any documentation that has been provided to the Assessor's Office, by 8:00 am, two (2) business days prior to the hearing date of Tuesday, July 21, 2015 to permit the exhibits to be presented to the Board. Please bring, or have delivered, such documentation to the County Administration Office located at 200 E. Virginia Avenue, Gunnison, Colorado. This documentation may also be faxed to 970-641-3061, or email to bshelton@gunnisoncounty.org. **If you must bring additional documentation to the hearing, please bring five (5) copies of each document.**

4. Because of the volume of cases before the Board of Equalization, all hearings scheduled are final and cannot be rescheduled. Hearings will go before the board in your absence. The Board will carefully consider all data submitted. If you cannot attend the hearing scheduled for you above, please contact Bre Shelton at 970-641-7600.

Sincerely,

Bre Shelton
Clerk to the Board of Equalization

Gunnison County
COLORADO

200 East Virginia Avenue
Gunnison, CO 81230

U.S. POSTAGE PITNEY BOWES
ZIP 81230 $ 000.48[5]
02 1W
0001368390 JUL 09 2015

Thomas H. Stockton
60160 County Road 25
Powderhorn, CO 81243

2015
Gunnison County Board of Equalization:
Hearing # 1

The Gunnison County Assessor's Office has been asked to communicate the assignment results for a single property that was appraised as part of our mass appraisal assignment.

The Uniform Standards of Professional Appraisal Practice (USPAP) defines mass appraisal as: the process of valuing a universe of properties as of a given date using standard methodology, employing common data, and allowing for statistical testing.

All of the sales used for Gunnison County's mass appraisal can be viewed on the Gunnison County web site (www.gunnisoncounty.org).

For the purposes of the mass appraisal, market value is defined as:

> "The most probable price, expressed in terms of money, that a property would bring if exposed for sale in the open market in an arm's-length transaction between a willing seller and a willing buyer, both of whom are knowledgeable concerning all the uses to which it is adapted and for which it is capable of being used." – Property Assessment Valuation, 1996, IAAO

For the 2015 property tax year, the effective **appraisal date is June 30, 2014**, as required by § 39-1-104(10.2)(a)(d), Colorado Revised Statutes.

The following page(s) characterize the petitioner's property and compare it to several examples selected from the "Economic Area 8 Single Family Residential Sales" list. To account for any difference in property characteristics (such as size, quality or condition) relative to the petitioner's property, a net adjustment has been applied to each example sale. These adjustments are derived directly from the mass appraisal analysis.

The single property being characterized for this hearing is identified as:

Property Owner:	**STOCKTON THOMAS HALE ETAL**
Account Number:	**R003520**
Parcel Number:	**4051-000-00-066**
Legal Description:	**TRACT IN N2 SEC 7 (AKA TR A-1) 47N3W**
Value:	**$463,090**

Residential Sales Comparable Inventory and Account Value Summary

Owner: STOCKTON THOMAS HALE ETAL
6060 COUNTY ROAD 25
POWDERHORN, CO 81243-9718

ACCOUNT #: R033615
PARCEL #: 4051-000-00-066
ECON AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R033615	R014640	R016309	R016472
PARCEL NUMBER:	4051-000-00-066	4047-010-04-031	3985-360-02-002	3985-250-01-069
PROPERTY ADDRESS:	6060 COUNTY ROAD 25	1003 HAZEL LAKE DR	637 CREST DR	663 CREST DR
	WILLOW CREEK DRAINAGE	ARROWHEAD AREA	ARROWHEAD AREA	ARROWHEAD AREA
LEGAL DESCRIPTION:	TRACT IN N2 SEC 7 (AKA TR A-1) 47N3W	LOT 4 BLK 12 ARROWHEAD FILING 2	LOT 15 BLK 8 ARROWHEAD FILING 3	LOT 19 BLK 8 ARROWHEAD FILING 3
NET LAND AREA (SQ FT):	2,229,575	43,560	43,560	43,560
NET LAND AREA (ACRES):	51.1840	1	1	1
# OF BUILDINGS:	1	1	1	1
ARCHITECTURAL STYLE:	LOG HOME	CONVENTIONAL	CONVENTIONAL	LOG HOME
ADJUSTED YEAR BUILT:	2004	1997	2007	2005
QUALITY CONSTRUCTION:	Average	Average	Average	Average
CONDITION:	Average	Average	Good	Good
RESIDENTIAL SQ FT:	2,508	2,413	1,484	1,591
FINISHED BASEMENT TYPE:	Walkout		Walkout	
FINISHED BASEMENT SQ FT:	623		1,008	
UNFINISHED BSMNT SQ FT:				1,086
GARAGE SQ FT:	2,137	1,250		
SALE DATE:		08/10/2012	10/29/2012	11/25/2013
SALES PRICE:		$300,000	$330,000	$322,000
TIME ADJUSTED SALES PRICE:		$369,000	$399,300	$347,760
NET ADJUSTMENTS:		$98,001	$75,683	$107,458
ADJUSTED SELLING PRICE:		**$467,001**	**$474,983**	**$455,218**
SUBJECT ACCOUNT VALUE:	**$463,090**			

The sales used to determine these values occurred within our legal time-frame, and were time adjusted to the appraisal date of June 30, 2014.

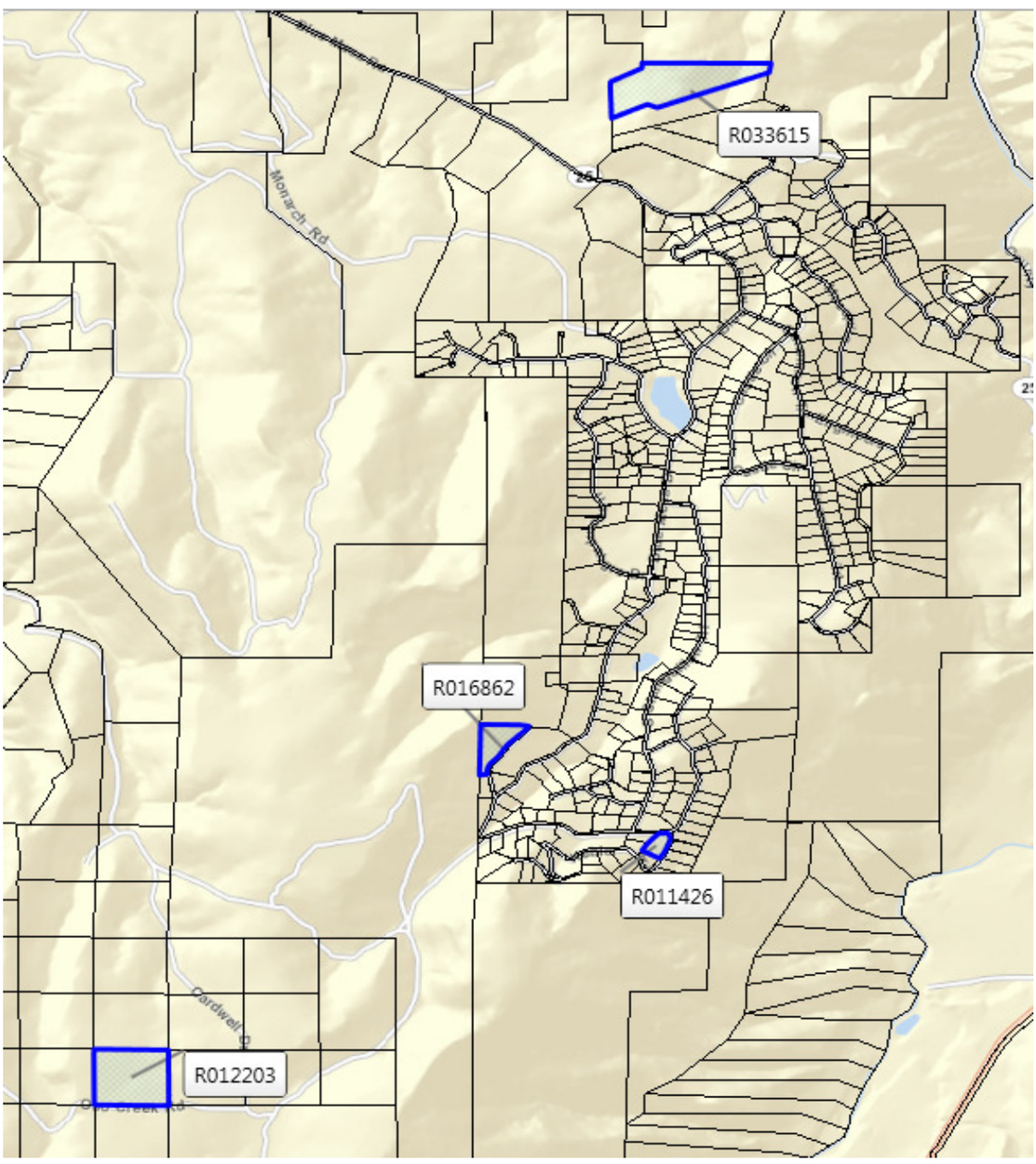
Sales within the Powderhorn, Iola/Nine Mile and Blue Mesa Subdivision Neighborhoods support a neighhorhood adjustment of 1.00 which is applied to properties in these areas.
The sales in these areas, while closer in proximity to the subject property than those shown in the grid above, vary significantly in size, age, quality and condition in relationship to the subject property.
The majority of the seasonal Economic 8 neighborhood adjustments range from 0.85 to 1.15.

Conclusion: Economic area 8 single family residential sales support the value and neighborhood applied to the subject property.

The Assessor recommends no adjustment to the petitioner's value.

SUMMARY OF PROXIMATE SALES

	R011426	R016862	R012203
PARCEL NUMBER:	4051-300-06-033	4051-300-07-006	4049-000-00-076
PROPERTY ADDRESS:	4235 BLUE MESA DR	311 GOTHIC TRL	5202 OSO CREEK RD
LEGAL DESCRIPTION:	BLUE MESA SUBDIVISION LOTS 34 & 35 BLUE MESA SUBD 1	BLUE MESA SUBDIVISION LOTS 48, 49 & 50 BLUE MESA SUBD 1	WILLOW CREEK DRAINAGE NE4SE4. SEC 35 47N4W
SALE DATE:	4/25/2014	6/30/2014	2/18/2013
NEIGHBORHOOD DESCRIPTION:	BLUE MESA SUBD	BLUE MESA SUBD	POWDERHORN SEASONAL
ACCESS:	SEASONAL	SEASONAL	SEASONAL
LAND VALUE:	$27,400	$19,120	$89,250*
IMPROVEMENT VALUE:	$158,400	$195,430	$172,260
NEIGHBORHOOD FACTOR:	1.00	1.00	1.00
2015 ACTUAL VALUE:	**$185,800**	**$214,550**	**$261,510***
TIME ADJUSTED SALES PRICE:	**$180,250**	**$252,000**	**$345,150**

*VALUE DISPLAYED AS IF NOT AG

The sales listed above are displayed to demonstrate that sales proximate to the subject property support a neighborhood factor of 1.00.