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

Received
County Adminstration
7/13/2015

CBOE # 26

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R027081	2015	615	3257-223-04-058

PROPERTY OWNER	LEGAL DESCRIPTION
OWEN CB SOUTH LLC PO BOX 2177 CRESTED BUTTE, CO 81224-2177	LOT 9 BLK 23 CRESTED BUTTE SOUTH FILING 3 #612437

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Vacant 3292		41,780	41,780
TOTALS		$41,780	$41,780

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.

APPEAL PROCEDURES

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

CBOE # 1

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:

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

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.)

$ 30,000

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.)

Market Data. Please see attached

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
[signature]	970-275-8210	7/8/15

*Attach letter of authorization signed by property owner.

MLS #	Area	Lot Size	Address	Closing Date	Sold Price	Days On Market	Status
32859	CB South	slo	88 Huckeby Way	6/12/14	$56,000	1480	Sold-Co-Op By BOR Member
37186	CB South	0.38 acres	214 Cisneros Lane, #16	2/27/14	$39,000	196	Sold-Inner Office
37185	CB South	0.42	214 Cisneros Lane, #17	2/13/14	$37,000	182	Sold-Inner Office
36385	CB South	0.33	973 Zeligman	2/4/14	$37,500	335	Sold-Co-Op By BOR Member
35393	CB South	13,503.6 Squ	1495 Bryant Avenue	12/31/13	$40,000	589	Sold-Inner Office
36081	CB South		354 Escalante Street	12/19/13	$58,000	413	Sold-Inner Office
32875	CB South	0.42	76 Floyd	12/5/13	$60,500	1291	Sold-Co-Op By BOR Member
37207	CB South	0.39	91 Huckeby	10/21/13	$44,000	49	Sold-Co-Op By BOR Member
36654	CB South	0.4	10 Brackenbury Street	6/27/13	$63,750	42	Sold-Co-Op By BOR Member
32862	CB South	slo	65 Huckeby Way	6/20/13	$32,000	1123	Sold-Co-Op By BOR Member
36532	CB South	0.34	909 Cascadilla Street	5/17/13	$20,000	30	Sold-Co-Op By BOR Member
29601	CB South	14,810 sq ft	65 Haverly	5/3/13	$23,500	1817	Sold-Inner Office
36442	CB South		195 Gloria Place	4/24/13	$25,000	29	Sold-Co-Op By BOR Member
34180	CB South	0.62	34 Kubler CT	2/19/13	$51,500	629	Sold-Inner Office
32360	CB South	13503.60 sq	733 Zeligman St	12/31/12	$35,000	1069	Sold-Co-Op By BOR Member
35820	CB South	80 ft x 200 ft	347 Anderson	12/14/12	$45,000	133	Sold-Co-Op By BOR Member
31342	CB South	0.33	456 Anderson	12/12/12	$44,000	1289	Sold-Inner Office
30585	CB South	0.33	446 Anderson Drive	11/1/12	$44,000	1459	Sold-Co-Op By BOR Member
35355	CB South	0.3	486 Bryant Avenue	10/26/12	$25,000	168	Sold-Co-Op By BOR Member
35595	CB South		804 Zeligman Street	10/3/12	$40,000	106	Sold-Co-Op By BOR Member
30573	CB South	0.42	60 Anderson Drive	7/31/12	$27,000	1368	Sold-Co-Op By BOR Member

High Sale	$63,750
Low Sale	$20,000
Average Sold Price	$40,369
Median Sold Price	$40,000

All data provided by the Gunnison Country Association's Multiple Listing Service.

Of 21 sales in the reappraisal period, only 5 are priced above the Assessor's value, highlighted in green. I purchased three of the lots I am appealing during the reappraisal period for substantially less than the Assessor's value, AND for less than I am requesting! (yellow highlight) meaning that I understand the market has improved during the period, just not as much as the Assessor believes.

EXHIBIT A
Page 1 of 1
CBOE # 26
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Note: This is the information I provided the Assessor's office when protesting. The facts and situation remain unchanged. I would appreciate the Board considering this information with my appeal.

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I am responding to the 2015 Real Property Notice of Valuations for the following account numbers. Please confirm this email serves as timely protest of your valuations for the following accounts:

CBOE # 26

RO14918, Lot 31, Block 26, CB South
RO14977, Lot 30, Block 24, CB South
RO15137, Lot 9, Block 16, CB South
RO15358, Lot 18, Block 8, CB South
RO27596, Lot 11, Block 16, CB South
RO42770, Lot 26, Block 24, CB South
RO45412, Lot 26, Block 23, CB South

EXHIBIT B
Page 1 of 1

These are all typical CB South lots, which you saw fit to increase in value approximately 60% to $55,700! There were 20 sales of vacant parcels in CB South from June 30, 2012 to June 30, 2014 in the Gunnison Country Association of Realtors MLS for an average of $41,212 or a median of $40,000. There is no correlation over time as the only lot in CB South sold after the begin date in 2012 was for $35,000, in 2013 from $20,000 to $63,750 and in 2014 from $37,000-$56,000. Indeed most of the sales in 2014 before the cut-off date are in the mid to high $30s reflecting a much lower market value than your claimed $55,700.

Given this data, I request an adjustment in value for all seven of these properties to $40,000 each which reflects a true market value at June 30, 2014.

I am also protesting the value of RO27081, Lot 9, Block 23, CB South which you valued at $41,780. The other properties are average for CB South, this is a substandard lot due to a drainage ditch as you note in "other attributes" on the valuation. Since an average lot should be valued at $40,000, and your discount from average based on your valuations was 25% (41,780 versus 55,700), I request that this lot be valued at $30,000, 25% of a $40,000 average lot as I have requested herein.

I, the undersigned manager and member of the owner of the properties identified above, affirm that the statements contained herein are true and complete.

Thank you,

David K. Owen
Manager, Owen CB South LLC

Gunnison County
COLORADO

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

July 14, 2015

CBOE #26
CB South LLC
David K. Owen
PO Box 2177
Crested Butte, CO 81224
newoncb@yahoo.com

Schedule Number: R027081
Parcel Number: 3257-223-04-058
Property Description: LOT 9 BLK 23 CRESTED BUTTE SOUTH FILING 3 #612437 (3292)

Dear Property Owner,

The Gunnison County Board of Equalization will hear your petition of protest on the valuation for assessment of your property on Wednesday July 22, 2015 at 3:30 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 Wednesday July 22, 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

CO 81230

ZIP 81230 $ 001.42⁰
02 1W
0001368390 JUL 14 2015

David Owen
PO Box 2177
Crested Butte, CO 81224

2015
Gunnison County Board of Equalization:
Hearing # 26

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 6 Vacant Land 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:	**OWEN CB SOUTH LLC**
Account Number:	**R027081**
Parcel Number:	**3257-223-04-058**
Legal Description:	**LOT 9 BLK 23 CRESTED BUTTE SOUTH FILING 3**
Value:	**$41,780**

CBOE #26

Gunnison County Assessor
Comparable Land Sales Summary

Owner: OWEN CB SOUTH LLC
PO BOX 2177
CRESTED BUTTE, CO 81224-2177

Account #: R027081
Parcel #: 3257-223-04-058

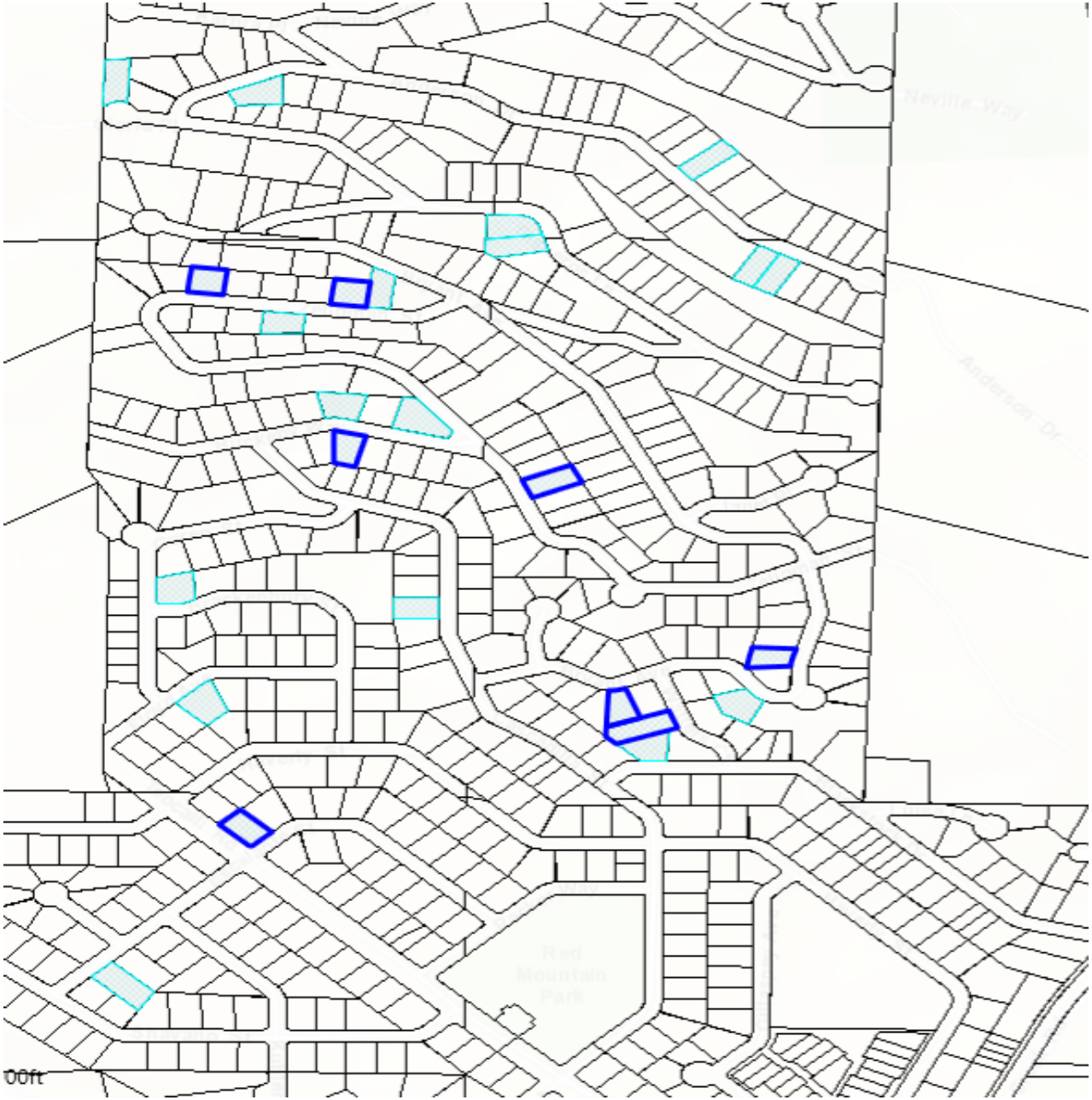
Property Location: 329 ZELIGMAN ST, CB SOUTH
Legal Description: LOT 9 BLK 23 CRESTED BUTTE SOUTH FILING 3
Subdivision: CRESTED BUTTE SOUTH FILING 3

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME-ADJUSTED SALE PRICE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS	NOTES
R015028	05/15/13	$20,000	$24,992	3257-214-06-050	LOT 35 BLK 17 CRESTED BUTTE SOUTH FILING 3	STREAM DRAINAGE DITCH	
R071414	02/13/14	$37,000	$39,842	3257-223-02-019	LOT 17 BLK 25 CRESTED BUTTE SOUTH FILING 4	STREAM DRAINAGE DITCH	
R071356	01/31/14	$37,500	$41,100	3257-223-03-049	LOT 21 BLK 22 CRESTED BUTTE SOUTH FILING 4	STREAM DRAINAGE DITCH	
R071413	02/27/14	$39,000	$41,995	3257-223-02-018	LOT 16 BLK 25 CRESTED BUTTE SOUTH FILING 4	STREAM DRAINAGE DITCH	
R071294	10/16/13	$44,000	$50,758	3257-214-02-070	LOT 9 BLK 24 CRESTED BUTTE SOUTH FILING 3	STREAM DRAINAGE DITCH	
R043526	04/09/13	$25,000	$31,720	3257-211-02-018	LOT 1 BLK 27 CRESTED BUTTE SOUTH FILING 4		BANK SALE
R015137	10/25/12	$25,000	$34,600	3257-223-07-012	LOT 9 BLK 16 CRESTED BUTTE SOUTH FILING 3		OWEN GRANTEE
R014918	07/26/12	$27,000	$38,923	3257-211-04-032	LOT 31 BLK 26 CRESTED BUTTE SOUTH FILING 4		OWEN GRANTEE
R042833	06/18/13	$32,000	$39,373	3257-214-02-056	LOT 11 BLK 24 CRESTED BUTTE SOUTH FILING 3		
R027594	12/21/13	$40,000	$44,608	3257-223-05-032	LOT 2 BLK 21 CRESTED BUTTE SOUTH FILING 3		
R045412	12/31/12	$35,000	$47,096	3257-214-03-033	LOT 26 BLK 23 CRESTED BUTTE SOUTH FILING 3		OWEN GRANTEE
R042405	10/01/12	$40,000	**$55,360**	3257-214-02-053	LOT 31 BLK 24 CRESTED BUTTE SOUTH FILING 3		
R071415	06/09/14	$56,000	**$56,000**	3257-214-04-033	LOT 28 BLK 21 CRESTED BUTTE SOUTH FILING 3		
R071014	12/12/12	$44,000	$59,206	3257-223-01-038	LOT 53 BLK 26 CRESTED BUTTE SOUTH FILING 4		
R070982	11/01/12	$44,000	$60,051	3257-223-01-036	LOT 52 BLK 26 CRESTED BUTTE SOUTH FILING 4		
R044995	12/12/12	$45,000	$60,552	3257-222-02-063	LOT 10 BLK 28 CRESTED BUTTE SOUTH FILING 4		OWEN GRANTEE - BANK SALE $30,000, OWEN GRANTOR $45,000
R015397	12/18/13	$58,000	$64,682	3257-281-04-006	LOT 10 BLK 13 CRESTED BUTTE SOUTH FILING 2		
R030576	11/29/13	$60,500	$68,631	3257-214-08-017	LOT 4 BLK 18 CRESTED BUTTE SOUTH FILING 3		
R015129	05/20/14	$75,000	$76,440	3257-223-06-008	LOT 9 BLK 15 CRESTED BUTTE SOUTH FILING 3		
R040334	06/24/13	$63,800	$78,500	3257-214-06-042	LOT 23 BLK 17 CRESTED BUTTE SOUTH FILING 3		

The sales used to determine these values occurred within our legal time-frame, and were time-adjusted to the appraisal date of 6/30/2014.

The time analysis of sales within Crested Butte South showed an upward trend of 1.92% per month from May 2012 to June 2014.

Multiple regression analysis was used to determine the base site value of $55,700 and the adjustments applied for various land attributes.
Upward adjustments in this LEA include location on a cul-de-sac and oversized lots
Downward adjustments in this LEA include rocky terrain and a stream drainage ditch

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

Map of the 24 months of sales in CB South (light blue) and Petitioner Owen's properties (dark blue)