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 # 29

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R009499	2015	601	3519-000-00-145

PROPERTY OWNER	LEGAL DESCRIPTION
SAGE HILL LLC 655 LEYDEN ST DENVER, CO 80220-5331	S2S2NW4NW4. SW4NW4. W2SW4. SEC 29, S2SE4. SEC 30 ORIGINAL SURVEY (NKA PT TRACTS 43, 47 & 48 INDEP RESURVEY) 51N2E #625643

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Agricultural Land		12,960	12,960
Agricultural Other Improvements		57,190	57,190
Agricultural Residence		405,800	319,730
TOTALS		$475,950	$389,880

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.

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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 #29

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

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.)

$ 201,670.00

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.)

See attached letter + copy of previous Board of Equalization findings

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

303-882-3222
Telephone Number

7-8-15
Date

*Attach letter of authorization signed by property owner.

July 8, 2015

Received
County Adminstration
7/13/2015

CBOE #29

EXHIBIT A
Page 1 of 1

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 82130

Dear Board,

I am petitioning the board to change the valuation of my property R009499 listed on the documents you provided to me by mail on June 30, 2015

I believe the amount of valuation is far in excess of real values, considering the valuation history you provided me on my property R009484. That valuation showed a decrease in value of R009484 of 33% from the time of 2011 to 2015,

I have a Gunnison County Board of Equalization determination of my property valuation for R009499 from 2011 that I have provided a copy to you for your records, and also included in this petition. That listed my property valuation of $201,670 for property R009499 on August 5, 2011.

The current valuation of that property, R009499, is listed as 389,880, which is a 93% increase. I believe that to be totally inconsistent with the real property valuations in our county over that period, and that the proper valuation of my property should be $201,670 which reflects no decrease of value despite your records showing a decrease of 33% for other properties. This is generous considering that you have provided me evidence that property values have decreased since 2011.

I am willing to appear at hearing should you need to meet with me in person.

Sincerely,

Michael J. Jobin
655 Leyden Street
Denver, CO 80220

Sage Hill LLC
13660 Co Road 743
Gunnison, CO 81230
Cell 303-882-3222
Email MichaelJ@ejobin.com

Received
County Administration
7/13/2015

Gunnison County
COLORADO

Gunnison County Assessor's Office
221 North Wisconsin Street, Suite A
Gunnison, CO 81230

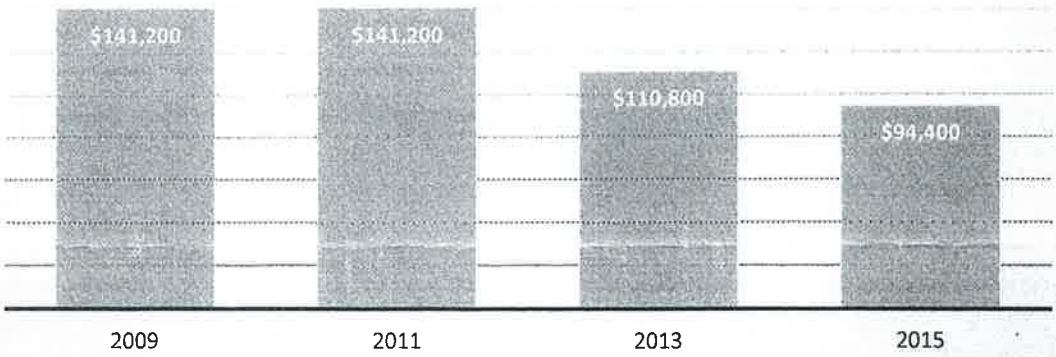
CBOE # 29

EXHIBIT B
Page 1 of 1

Dear Property Owner,

The Assessor's Office reappraises all property in Gunnison County every two years. The chart below shows the valuation history of your property over the past four reappraisal cycles. We are providing this information to illustrate how the most recent change in your property value fits into the overall valuation trend of the past eight years.

SAGE HILL LLC
Value History for Account R009484



Gunnison County
COLORADO

Gunnison County Administration
Phone: (970) 641-0248 • Fax: (970) 641-3064
www.GunnisonCounty.org

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7/13/2015

CBOE # 29
EXHIBIT C
Page 1 of 1

GUNNISON COUNTY BOARD OF EQUALIZATION

FINDINGS AND DETERMINATIONS

August 5, 2011

CBOE #180
Michael J. Jobin
655 Leyden St.
Denver, CO 80220-5331

Schedule Number: R009499

Property Description: S2S2NW4NW4. SW4NW4. W2SW4. SEC 29, S2SE4. SEC 30 ORIGINAL SURVEY (NKA PT TRACTS 43, 47 & 48 INDEP RESURVEY) 51N2E #496830 #587672

Dear Property Owner,

The Gunnison County Board of Equalization has reviewed your petition appealing the decision of the County Assessor on the value of the above-described property. After such review, the Board has ordered the following:

VALUATION FOR ASSESSMENT ORDERED:

		Actual Value
RESIDENTIAL & AGRICULTURAL	$	201670.00
TOTAL	$	201670.00

Sincerely,

Hap Channell, Chairperson
Gunnison County Board of Equalization

NOTE: If the Board has denied your petition, in whole or in part, you have certain important appeal rights that are explained in the enclosure to this letter. Any appeal must be filed within thirty days of the date of the written decision of the County Board of Equalization.

cc: Gunnison County Assessor's Office

Encl: Notice of Rights & Arbitrator List

TOBIN
955 Cayden St
Aur, CO
80220

CBOE # 29

DENVER CO 802
09 JUL 2015 PM 4 L

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County Administration
7/13/2015

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

81230224800

Gunnison County
COLORADO

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

July 13, 2015

CBOE #29
Sage Hill LLC
655 Leyden St
Denver, CO 80220
michaelJ@ejobin.com

Schedule Number:	R009499
Parcel Number:	3519-000-00-145
Property Description:	S2S2NW4NW4. SW4NW4. W2SW4. SEC 29, S2E4. SEC 30 ORIGINAL SURVEY (NKA PT TRACTS 43, 47 & 48 INDEP RESURVEY) 51N2E #625643

Dear Property Owner,

The Gunnison County Board of Equalization will hear your petition of protest on the valuation for assessment of your property on Friday July 24, 2015 at 8:45 am. 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 Friday July 24, 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

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ZIP 81230 $ 000.48[5]
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Sage Hill LLC
655 Leyden St.
Denver, CO 80220

2015
Gunnison County Board of Equalization:
Hearing # 29

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.

Agricultural land in Colorado is valued exclusively by the capitalization of net landlord income formula.

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

Property Owner:	**SAGE HILL LLC**
Account Number:	**R009499**
Parcel Number:	**3519-000-00-145**
Legal Description:	**S2S2NW4NW4. SW4NW4. W2SW4. SEC 29, S2SE4. SEC 30 ORIGINAL SURVEY (NKA PT TRACTS 43, 47 & 48 INDEP RESURVEY) 51N2E**
Value:	**$389,880**

Residential Sales Comparable Inventory and Account Value Summary

CBOE #29

Owner: SAGE HILL LLC
655 LEYDEN ST
DENVER, CO 80220

ACCOUNT #: R009499
PARCEL #: 2519-000-00-145
ECON AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R009499	R009472	R008863	R016309
PARCEL NUMBER:	2519-000-00-145	3519-000-00-040	3517-220-01-006	3985-360-02-002
PROPERTY ADDRESS:	13660 COUNTY ROAD 73	14331 COUNTY ROAD 743	900 EAST RIVER LN	637 CREST DR
	GUNNISON HIGHLANDS NORTH	GUNNISON HIGHLANDS NORTH	ALMONT	ARROWHEAD AREA
LEGAL DESCRIPTION:	S2S2NW4NW4. SW4NW4. W2SW4. SEC 29, S2SE4. SEC 30 ORIGINAL SURVEY (NKA PT TRACTS 43, 47 &	SW4NE4. SEC 20 51N2E ORIGINAL SURVEY 40A	LOT 14 & 1/2 OF LOT 15 ADJ ALMONT SUBD	LOT 15 BLK 8 ARROWHEAD FILING 3
NET LAND AREA (ACRES):	209.7000	40.0000	2.0500	1.0000
# OF BUILDINGS:	3	1	1	1
ARCHITECTURAL STYLE:	CABIN / BARN / HAY SHED	LOG HOME	LOG HOME	CONVENTIOANL
ADJUSTED YEAR BUILT:	2002 / 2006 / 2013	1994	1988	2007
QUALITY CONSTRUCTION:	GOOD / GOOD / LOW	AVERAGE	FAIR	AVERAGE
CONDITION:	AVERAGE / AVERAGE / AVERAGE	AVERAGE	AVERAGE	GOOD
RESIDENTIAL SQ FT:	1,424	1,065	1,608	1,484
OUTBUILDING SQ FT:	1,822 / 400			
FINISHED BASEMENT TYPE:				WALKOUT
FINISHED BASEMENT SQ FT:				1,008
UNFINISHED BSMNT SQ FT:	832			
GARAGE SQ FT:			331	
VIEWS:	ABOVE AVERAGE	AVERAGE	AVERAGE	ABOVE AVERAGE
SALE DATE:		6/26/2012	7/1/2011	10/29/2012
SALES PRICE:		$290,000	$280,000	$330,000
TIME ADJUSTED SALES PRICE:		$362,500	$380,800	$399,300
NET ADJUSTMENTS:		$120,399	-$3,121	-$970
ADJUSTED SELLING PRICE:		**$482,899**	**$377,679**	**$398,330**
SUBJECT ACCOUNT VALUE:	**$389,880**			

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 Subject Property consists of 209.7 acres of land that is classified and valued as Agricultural Land along with a Residential structure and two Agricultural structures. The differences between the Subject Property's agricultural land value and the Example Sale's Time Adjusted Sale Prices (which include land) are included in the Net Adjustments.

Example Sale #1 is in the Gunnison Highlands North area which is the same area as the Subject Property.

Example Sale #2 is located in the Almont area about four miles west of the Subject Property. This property has year round access.

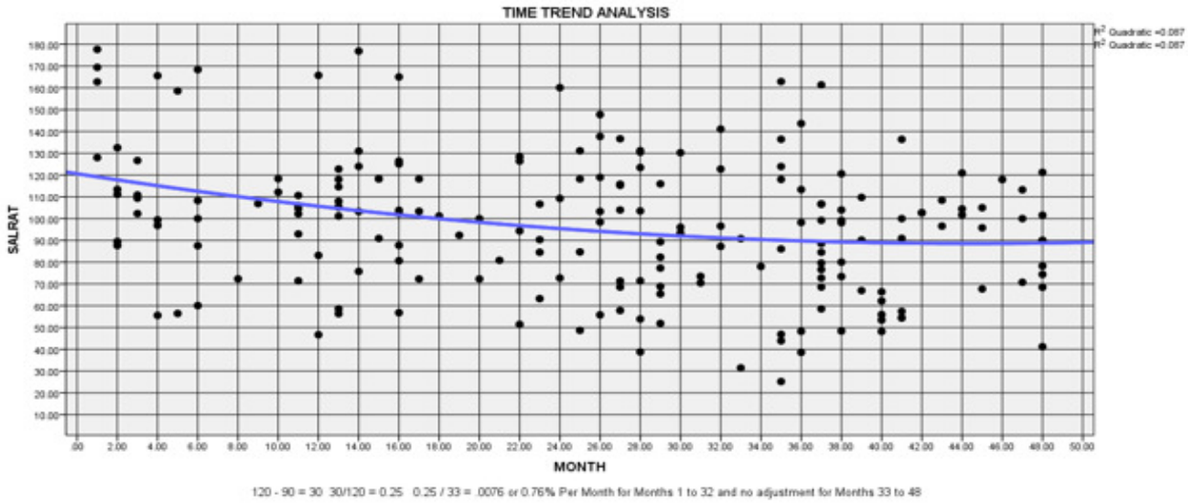
Example Sale #3 is located in the Arrowhead Subdivision. This property has seasonal access.

Conclusion: Sales of similar residential properties within Economic Area 8, support a market value of $389,880 for the petitioner's property as of June 30, 2014.

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

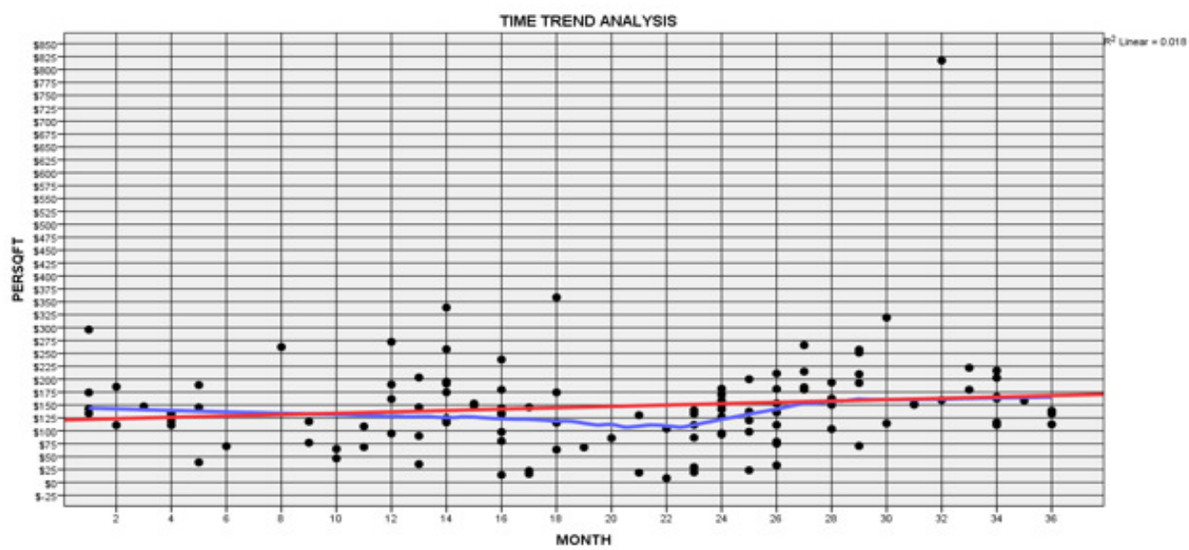
Account R009484, which is mentioned in the petitioner's materials, is a vacant land parcel. Analysis of vacant land sales in Economic Area 8 indicated a downward time trend to the June 30, 2014 appraisal date. Conversely, the analysis of residential sales in Economic Area 8 indicated an upward time trend to the June 30, 2014 appraisal date.

ECONOMIC AREA 8 VACANT LAND TIME TREND ANALYSIS



0.25 / 33 months = 0.0076 or -0.76% Per Month for Months 1 to 32. Months 33 to 48 will receive no adjustment.

ECONOMIC AREA 8 SINGLE FAMILY RESIDENTIAL TIME TREND ANALYSIS



1.313 / 120.908 = 010109 1% PER MONTH

Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	120.908	19.475		6.208	.000
	MONTH	1.313	.884	.136	1.486	.140

a. Dependent Variable: PERSQFT