2017
Gunnison County Board of Equalization:
Hearing # 77

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 2017 property tax year, the effective **appraisal date is June 30, 2016**, 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 Single Family Residential Sales**" list.

The time adjusted sales price per equivalent square foot is calculated for each sold property, together with the actual value per equivalent square foot for the subject of the appeal. For each sold property there is an annotation as to whether it is Similar, Slightly Inferior/Superior, or Significantly Inferior/Superior to the subject of the appeal.

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

Property Owner:	**KROLL ALLAN I**
Account Number:	**R042039**
Parcel Number:	**3177-264-53-003**
Legal Description:	**UNIT 2 WILLOW CREEK TOWNHOMES**
Value:	**$365,240**

2017
Gunnison County Board of Equalization:
Hearing # 78

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 2017 property tax year, the effective **appraisal date is June 30, 2016**, 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 Single Family Residential Sales**" list.

The time adjusted sales price per equivalent square foot is calculated for each sold property, together with the actual value per equivalent square foot for the subject of the appeal. For each sold property there is an annotation as to whether it is Similar, Slightly Inferior/Superior, or Significantly Inferior/Superior to the subject of the appeal.

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

Property Owner:	**KROLL ALLAN I**
Account Number:	**R042041**
Parcel Number:	**3177-264-53-005**
Legal Description:	**UNIT 4 WILLOW CREEK TOWNHOMES**
Value:	**$499,960**

Residential Sales Comparable Inventory and Account Value Summary

CBOE #77 & #78

Owner: KROLL ALLAN I
15 KUBLER ST
CRESTED BUTTE, CO 81224-8002

ACCOUNT #: R042039 & R042041
PARCEL #: 3177-264-53-003 & 3177-264-53-003
ECON AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R042039 & R042041	R042038	R041002	R041005
PARCEL NUMBER:	3257-281-04-013	3177-264-53-002	3177-264-41-013	3177-264-41-017
PROPERTY ADDRESS:	19 CASTLE RD	19 CASTLE RD	312 HORSESHOE DR	302 HORSESHOE DR
	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE
LEGAL DESCRIPTION:	UNITS 2 & 4 WILLOW CREEK TOWNHOMES	UNIT 1 WILLOW CREEK TOWNHOMES	LOT 14 PITCHFORK	LOT 18 PITCHFORK
NET LAND AREA (SQ FT):	750 SQ FT, PLUS 1/5 INTEREST IN 25,000 SQ FT COMMON ELEMENT (EACH UNIT)	750 SQ FT, PLUS 1/5 INTEREST IN 25,000 SQ FT COMMON ELEMENT	2,495	3,218
ARCHITECTURAL STYLE:	STANDALONE TOWNHOME	STANDALONE TOWNHOME	CONVENTIONAL	CONVENTIONAL
ADJUSTED YEAR BUILT:	2000	2000	2013	2005
QUALITY CONSTRUCTION:	GOOD	GOOD	GOOD	AVERAGE
CONDITION:	AVERAGE	AVERAGE	VERY GOOD	VERY GOOD
RESIDENTIAL SQ FT:	1,724 / 1,724	1,724	1,410	1,427
FINISHED BASEMENT TYPE:	N/A	N/A	EGRESS WINDOW	N/A
FINISHED BASEMENT SQ FT:	0	0	608	0
UNFINISHED AREA SQ FT:	0	0	0	753
GARAGE SQ FT:	526 / 526	526	242	210
EQUIVALENT SQ FT:	1,855	1,855	1,835	1,631
SALE DATE:		5/1/2014	12/3/2015	9/8/2015
SALES PRICE:		$575,000	$715,000	$540,000
TIME ADJUSTED SALES PRICE:		$644,000	$715,000	$540,000
TASP PER EQUIVALENT SQ FT:		$347/SF	$390/SF	$331/SF
COMPARABILITY:		**SIMILAR**	**SLIGHTLY SUPERIOR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE: **$634,680 ***
VALUE PER EQUIV SQ FT: **$342/SF**

R042039: **$365,240**
R042041: **$499,960**

*** full market value per unit**
50% adjustment for water damage
25% adjustment for interior not finished

The Assessor's Office inspected these properties on June 27, 2017. Unit 2 (R042039) has extensive interior water damage as a result of burst pipes, and the glass seals on most windows and doors have failed. We have applied 50% obsolescence to this unit to account for the work needed to bring it back to average condition. Unit 4 (R042039) has never been finished, and accordingly remains at 75% complete in our records.