2017
Gunnison County Board of Equalization:
Hearing # 42

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 Condominium 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:	**WESTWALL A204 LLC**
Account Number:	**R043797**
Parcel Number:	**3177-261-36-008**
Legal Description:	**UNIT A204 WESTWALL LODGE AT MT CRESTED BUTTE**
Value:	**$843,460**

Assessor's Office recommends adjusting petitioner's value to $803,300.

Residential Sales Comparable Inventory and Account Value Summary

CBOE #42

Owner: WESTWALL A204 LLC
1328 E 35TH PL
TULSA, OK 74105-2651

ACCOUNT #: R043797
PARCEL #: 3177-261-36-008
ECON AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	Condominium	Condominium	Condominium	Condominium
ACCOUNT NUMBER:	**R043797**	**R043803**	**R043813**	**R043800**
PARCEL NUMBER:	3177-261-36-008	3177-261-36-014	3177-261-36-024	3177-261-36-011
PROPERTY ADDRESS:	14 Hunter Hill Rd #A-204	14 Hunter Hill Rd #A-302	14 Hunter Hill Rd #A-406	14 Hunter Hill Rd #A-207
	Mt Crested Butte	Mt Crested Butte	Mt Crested Butte	Mt Crested Butte
LEGAL DESCRIPTION:	UNIT A204 WESTWALL LODGE AT MT CRESTED BUTTE	UNIT A302 WESTWALL LODGE AT MT CRESTED BUTTE	UNIT A406 WESTWALL LODGE AT MT CRESTED BUTTE	UNIT A207 WESTWALL LODGE AT MT CRESTED BUTTE
ARCHITECTURAL STYLE:	Condo > 3 Stories	Condo > 3 Stories	Condo > 3 Stories	Condo > 3 Stories
ADJUSTED YEAR BUILT:	2004	2004	2004	2004
QUALITY CONSTRUCTION:	Very Good	Very Good	Very Good	Very Good
BUILDING CONDITION:	Good	Good	Good	Good
INTERIOR UNIT CONDITION:	Good	Good	Good	Good
RESIDENTIAL SQ FT:	1,880	1,693	1,615	1,953
LOCATION:	Second floor	Third floor	Fourth floor	Second floor
VIEW:	Average *	Average	Average	Good
SALE DATE:		7/22/2015	3/15/2016	6/13/2016
SALES PRICE:		$600,000	$678,300	$950,000
TIME ADJUSTED SALES PRICE:		$652,260	$694,511	$950,000
TASP PER SQ FT:		$385	$430	$486
COMPARABILITY:		**SIMILAR**	**SIMILAR**	**SLIGHTLY SUPERIOR**
SUBJECT ACCOUNT VALUE:	**$803,300 ***			
VALUE PER SQ FT:	**$427**			

*** Assessor's Office recommends adjusting the value on the subject property to $803,300, based on a change to the View rating from Good to Average.**