2017
Gunnison County Board of Equalization:
Hearing # 12

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:	**DEL TREDICI PATRICIA FRANCESCA LIVING TRUST**
Account Number:	**R044150**
Parcel Number:	**3257-272-46-007**
Legal Description:	**UNIT G MEADOW VISTA CONDOMINIUMS**
Value:	**$293,090**

Residential Sales Comparable Inventory and Account Value Summary

CBOE #12

Owner: DEL TREDICI PATRICIA FRANCESCA LIVING TRUST
1670 TIMBER LN
BOULDER, CO 80304-0486

ACCOUNT #: R044150
PARCEL #: 3257-272-46-007
ECON AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	Condominium	Condominium	Condominium	Condominium
ACCOUNT NUMBER:	R044150	R044148	R044149	R044145
PARCEL NUMBER:	3257-272-46-007	3257-272-46-005	3257-272-46-007	3257-272-46-007
PROPERTY ADDRESS:	311 Cement Creek # G	311 Cement Creek # E	311 Cement Creek # F	311 Cement Creek # B
	Cement Creek	Cement Creek	Cement Creek	Cement Creek
LEGAL DESCRIPTION:	UNIT G MEADOW VISTA CONDOMINIUMS	UNIT E MEADOW VISTA CONDOMINIUMS	UNIT F MEADOW VISTA CONDOMINIUMS	UNIT B MEADOW VISTA CONDOMINIUMS
ARCHITECTURAL STYLE:	Multi Unit <= 3 Stories	Multi Unit <= 3 Stories	Multi Unit <= 3 Stories	Multi Unit <= 3 Stories
ADJUSTED YEAR BUILT:	2005	2005	2005	2005
QUALITY CONSTRUCTION:	Good	Good	Good	Good
BUILDING CONDITION:	Average	Average	Average	Average
INTERIOR UNIT CONDITION:	Good	Good	Good	Good
RESIDENTIAL SQ FT:	1,072	1,480	1,814	1,480
LOCATION:	First + second floors	First + second floors	First + second floors	First + second floors
UNFINISHED BASEMENT SQ FT:	494	587	427	587
GARAGE SQ FT:	402	511	466	511
EQUIVALENT SQ FT:	1,146	1,568	1,878	1,568
SALE DATE:		4/21/2014	8/10/2015	10/13/2015
SALES PRICE:		$315,000	$362,000	$350,000
TIME ADJUSTED SALES PRICE:		$396,900	$398,200	$378,000
TASP PER EQUIV SQ FT:		$253	$212	$241
COMPARABILITY:		**SIMILAR**	**SIMILAR**	**SIMILAR**
SUBJECT ACCOUNT VALUE:	**$293,090**			
VALUE PER EQUIV SQ FT:	**$256**			

The property owner has expressed concern about noise from the newly opened Tully's Bar adjacent to their property. Tully's opened in late 2016, so any potential influence on value will not be apparent in sales used for the current reappraisal. However, the bar was in operation prior to the 2017 assessment date, and so represents a condition that could impact the subject's 2017 valuation. In some situations, the Assessor's Office has recognized the impact of outside influences on property values with downward adjustments in the range of 10% to 25%.