2017
Gunnison County Board of Equalization:
Hearing # 3

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:

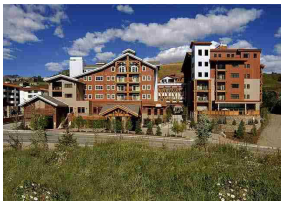
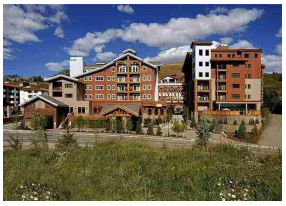
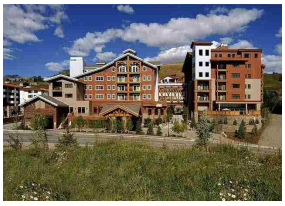
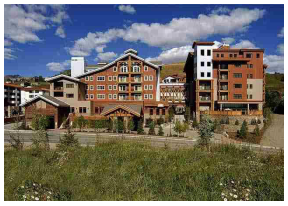
Property Owner:	**CB202 LLC**
Account Number:	**R044494**
Parcel Number:	**3177-261-43-013**
Legal Description:	**UNIT 202 MOUNTAINEER SQUARE CONDOS PHASE 1**
Value:	**$500,260**

Residential Sales Comparable Inventory and Account Value Summary

CBOE #3

Owner: CB202 LLC
60 GARFIELD ST UNIT A
DENVER, CO 80206-5590

ACCOUNT #: R044494
PARCEL #: 3177-261-43-013
ECON AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
				
	Condominium	Condominium	Condominium	Condominium
ACCOUNT NUMBER:	**R044494**	**R044555**	**R044513**	**R044571**
PARCEL NUMBER:	3177-261-43-013	3177-261-44-054	3177-261-44-021	3177-261-44-070
PROPERTY ADDRESS:	620 Gothic Rd #202	620 Gothic Rd #417	620 Gothic Rd #221	620 Gothic Rd #509
	Mt Crested Butte	Mt Crested Butte	Mt Crested Butte	Mt Crested Butte
LEGAL DESCRIPTION:	UNIT 202 MOUNTAINEER SQUARE CONDOS PHASE 1	UNIT 417 MOUNTAINEER SQUARE CONDOS PHASE 1	UNIT 221 MOUNTAINEER SQUARE CONDOS PHASE 1	UNIT 509 MOUNTAINEER SQUARE CONDOS PHASE 1
ARCHITECTURAL STYLE:	Multi Unit > 3 Stories	Multi Unit > 3 Stories	Multi Unit > 3 Stories	Multi Unit > 3 Stories
ADJUSTED YEAR BUILT:	2006	2006	2006	2006
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:	1,250	882	888	1,286
LOCATION:	Second floor	Fourth floor	Second floor	Fifth floor
GARAGE SQ FT:	Covered Parking	Covered Parking	Covered Parking	Covered Parking
VIEW:	Fair	Average	Fair	Good
SALE DATE:		3/15/2016	3/13/2015	5/20/2016
SALES PRICE:		$375,000	$375,000	$533,500
TIME ADJUSTED SALES PRICE:		$383,963	$418,945	$537,768
TASP PER SQ FT:		$435	$472	$418
COMPARABILITY		**SLIGHTLY SUPERIOR**	**SIMILAR**	**SLIGHTLY SUPERIOR**
SUBJECT ACCOUNT VALUE:	**$500,260**			
VALUE PER SQ FT:	**$400**			