Received
County Administration
9/18/17

Gunnison County
COLORADO

2017 REAL PROPERTY NOTICE OF DETERMINATION

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: August 31, 2017
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

CBOE # 42

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R043797	2017	501	3177-261-36-008

PROPERTY OWNER	LEGAL DESCRIPTION
WESTWALL A204 LLC 1328 E 35TH PL TULSA, OK 74105-2651	UNIT A204 WESTWALL LODGE AT MT CRESTED BUTTE #624065

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		843,460	843,460
TOTALS		$843,460	$843,460

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 and personal property appeals is September 15.

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.

APPEAL PROCEDURES

County Board of Equalization Hearings will be held from September 1 through November 1 at Gunnison County Courthouse or Blackstock Government Center.

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

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To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **September 15 for real property and 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 November 1, § 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 December 8, § 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 information about binding arbitration, contact the County Board of Equalization at the address above.

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, 2016? (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.)

$705,000 – $742,600

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.)

Please see attached letter dated September 15, 2017 together with attached Exhibit A and Exhibit B.

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	Telephone Number	Date
	918-406-5822	9/15/17

*Attach letter of authorization signed by property owner.

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EXHIBIT A

EXHIBIT A
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Sacra, Jeff C

From: Jeffrey Sacra <jsacra2@gmail.com>
Sent: Friday, September 15, 2017 08:55
To: Sacra, Jeff C
Subject: Fwd: Property tax protest - RO43797, WestWall A204
Attachments: WestWall A-204 Protest.xlsx

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EXHIBIT A
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Begin forwarded message:

From: Jeffrey Sacra <jsacra2@gmail.com>
Subject: Property tax protest - RO43797, WestWall A204
Date: May 15, 2017 at 7:05:03 PM CDT
To: assessor@gunnisoncounty.org

Dear Gunnison County Assessor:

Please allow this to serve as a formal protest regarding the recent notice of valuation received for WestWall A204, account number RO43797. According to the notice I received from the assessor's office, the revised value of my unit is $843,460. This equates to $449 per foot. There is no possibility that my unit would sell for this amount if I were to attempt to sell it today.

Based on the comparative sales information supplied by your office, it appears that this value was assigned to my unit without taking into consideration the differences between my unit and much more desirable units in the building.

Attached is a spreadsheet I prepared using the comparative sales information supplied by your office. As shown in this spreadsheet, my unit is one of the least marketable among the comparables due to its location (non-slope side and second floor), views (limited down valley), size (2 bedrooms) and finishes (carpet, 8 foot ceilings). The revised value assigned to my unit on a per square foot basis should be much less than the value assigned to the more marketable units in the building.

The closest sale comparable to A204 is A302 as both units have 2 bedrooms, are non-slope side and are not penthouses. However, even A302 is more desirable than my unit as it is on the third floor and with a better down valley view and a larger deck.

Based on this information, my estimate of the value of A204 is $705,000 based on $375/foot.

Please feel free to contact me at 918-406-5822 if you have any questions or need additional information. I appreciate your help with respect to this matter.

Jeff Sacra, Manager
WestWall A-204, LLC

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Account Number	Sale Date	Adjusted Sale Price	Time Adjusted Sale Price	Condo Sq. Ft.	TASP Per Square Ft	Legal	Bedrooms	Distinguishing Characteristics
RO43803	07/22/2015	$600,000	$652,260	1693	$385	Unit A302, WestWall Lodge	2	This unit is the closest comparable to A204. Both units are non-slopeside. Although both units have roughly the same views down valley, this unit has a better view as it is on the third floor. It also has a larger deck.
RO43813	03/15/2016	$678,300	$694,511	1615	$430	Unit A406, WestWall Lodge	2	This is one of the penthouses on the fourth floor. As a penthouse, this unit has vaulted ceilings. This unit is also slopeside which makes it much more desirable. There is no comparison between this unit and A204.
RO43800	06/13/2016	$950,000	$950,000	1953	$486	Unit A207, WestWall Lodge	3	This is a three bedroom, 3.5 bath unit. Three bedroom units in WestWall always bring a higher price per foot than two bedroom units. This unit is also slopeside which makes it much more desirable than a non-slopeside unit. Unlike A204, it also has custom wood flooring throughout the unit and 2 master suites.
RO43804	06/25/2015	$1,075,000	$1,177,018	2073	$568	Unit A303, WestWall Lodge	3	This is a three bedroom, 3.5 bath unit. Three bedroom units in WestWall always bring a higher price per foot than 2 bedroom units. This unit is also slopeside which makes it much more desirable than a non-slopeside unit. It also has a system installed in the master suite to pump oxygen into the room to assist guests in acclimating to the elevation.
RO43896	10/23/2014	$1,783,000	$2,141,026	3496	$612	Unit C401, WestWall Lodge	4	This is a four bedroom penthouse unit which is slopeside. It has views of both the slopes and down-valley. It has vaulted ceilings and hardwood floors. There is no comparison between this unit at A204.
RO43797 (this is my unit)						**Unit A204, WestWall Lodge**	2	On second floor of building opposite slopes, must walk down hallway and ride elevator to access slopes, limited down valley view, small deck, carpet throughout

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EXHIBIT B

EXHIBIT 3
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Assessor Quick Links

Gunnison Assessor Home

Find Property Records

Gunnison County COLORADO

Assessor Property Record Search

Property Record Card (PRC)

Owner and Parcel Information

Owner Name & Mailing Address	
HEINRICH EDWIN SORY HEINRICH CAROLINE THORNTON UNIT 3556 APO, AE 09126-3556	
Business Name:	NA

Today's Date:	September 15, 2017
Appraisal Year:	2017

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Account Number:	R043795
Parcel Number:	3177-261-36-006
Account Type:	Residential
Economic Area:	Econ Area 6
Tax District:	501
Mill Levy:	77.318

Property Location:	14 HUNTER HILL RD UNIT A202, MT CRESTED BUTTE
Neighborhood:	WESTWALL LODGE 2ND
LEA:	()
Subdivision:	
Condo:	WESTWALL LODGE AT MT CRESTED BUTTE
Legal Description:	UNIT A202 WESTWALL LODGE AT MT CRESTED BUTTE #646332
Parcel Notes	

Parcel Map	Show Parcel Map
Building Photos	NA
Building Sketches	Building Sketches

Generate Neighboring Owner List by Distance

Search Sales By Subdivision

2017 Assessment Information

Land Actual Value	Land Assessed Value	Building Actual Value	Building Assessed Value	Total Actual Value	Total Assessed Value
		$725,630	$52,250	$725,630	$52,250

Prior Year Assessment Information

Year	Actual Value	Assessed Value	Mill Levy	Ad Valorem Taxes
2016	$607,450	$48,350	77.318	$3,738.33
2015	$607,450	$48,350	76.457	$3,696.70
2014	$509,530	$40,560	79.356	$3,218.67
2013	$509,530	$40,560	72.668	$2,947.42
2012	$686,520	$54,650	62.819	$3,433.07
2011	$686,520	$54,650	63.047	$3,445.52
2010	$1,199,800	$95,500	57.547	$5,495.74
2009	$1,199,800	$95,500	55.846	$5,333.28
2008	$808,070	$64,320	55.620	$3,577.48
2007	$808,070	$64,320	50.049	$3,219.16
2006	$189,790	$15,110	63.424	$958.32

Contact the Treasurer's Office for current property tax amount due. Do not use the figures above to pay outstanding property taxes.

Land Information

Land Description	Land Type	Acres	Site Access	Electricity	Sewer	Water	Other Attributes
No land information associated with this parcel.							

Sales and Conveyance Information

Sale Date	Sale Amount	Adjusted Sales Price	Grantor	Grantee	Vacant or Improved (at time of sale)	Reception #	Deed Type
05/09/2017	$677,500	$677,500	FERGUSON JOHN FAMILY TRUST	HEINRICH EDWIN SORY ETAL	Improved	646332	WARRANTY DEED - FEE
06/09/2011	$900,000	$885,000	SA GROUP PROPERTIES INC	FERGUSON JOHN D ETAL	Improved	606232	GEN WARR DEED - FEE
02/18/2010		$0	MARKS MELODY PUBLIC TRUSTEE	SA GROUP PROPERTIES INC	Vacant	596933	PUBL TRUST DEED - NO FEE

Building Information

Building Number 1:							
Occupancy Type	Multiple Unit	**Quality of Construction**	Very Good	**Stories**	1	**Primary Heating System**	
Building Description	Condo <= 3 Stories	**Exterior Condition**	Good	**Roof**	Wood Shingle	**Domestic Hot Water**	
Original Year Built	2004	**Interior Condition**	Good	**Exterior**		**Landscaping**	0
Effective Year Built	2004	**Bedrooms**	2	**Foundation**	Concrete		
Percent Complete	100%	**Bathrooms**	2.5	**Windows**			

Building Square Footage or Units:	
Above-grade Living Area	1,714 sqft
Finished Basement	0 sqft
Unfinished Basement	0 sqft
Garage	0 sqft

The Gunnison County Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. All assessment information is subject to change before the next certified tax roll. Website Updated: September 3, 2017

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EXHIBIT C
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September 15, 2017

Gunnison County Board of Equalization
200 E. Virginia Ave.
Gunnison, Colorado 81230

Re: Appeal of assessor's determination of value with respect to WestWall A204, Account Number R043797

Dear Board of Equalization:

This correspondence serves as a supplement to the appeal relating to the above referenced property.

Attached as Exhibit A are the materials submitted to the assessor to appeal its determination. As set forth in Exhibit A, the specific attributes of A204 should be compared to the attributes of the comparative sales used by the assessor's office in determining the value of A204. As demonstrated in Exhibit A, A204 is one of the least marketable among the comparable sales within WestWall Lodge due to its location (non-slope side), views (limited down valley), size (2 bedrooms) and finishes (carpet, 8 foot ceilings).

The closest sales comparable within WestWall Lodge to A204 is A302 as both units have 2 bedrooms, are non-slope side are not penthouses. However, even A302 is more desirable than A204 because it is on the third floor, has a better down valley view and a larger deck. Based on the comparable sales information used by the assessor's office, my estimate of the value of A204 is $705,000 based on $375/foot.

Since filing the appeal with the assessor's office, I learned that A202 (the unit in WestWall next to A204) sold on May 17, 2017 for $677,500. A202 is very similar to A204 in terms of size, location in the building and finishes. At 1,714 square feet, the sale price of A202 equates to $395 per foot. Please see attached Exhibit B.

Applying this recent sales information for A202 demonstrates that the assessor has over-valued A204 by at least $100,000. Per the recent sale of A202, the value of A204 is $742,600 (1,880 feet x $395/foot).

Accordingly, my estimate of the value of A204 is in the range of $705,000 to $742,600 based on the information contained in Exhibit A and Exhibit B.

Thank you for your time and your consideration of this appeal.

Respectfully,

Jeff Sacra