2018
Gunnison County Board of Equalization:
Hearing # 16

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

Commercial property is valued by considering the cost, market and income approaches.

For the 2018 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 "Commercial Sales" list.

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

Property Owner:	**PAMELA R & SYLVAIN G HAYOUN**
Account Number:	**R072180**
Parcel Number:	**3255-031-15-018**
Legal Description:	**UND ½ INT IN: LOTS 29-30 BLK 20 CRESTED BUTTE**
Value:	**$522,240**

Commercial Sales Comparable Inventory and Account Value Summary

2018 CBOE #16

Owner: PAMELA R & SYLVAIN G HAYOUN
4510 MULBERRY COURT
BOULDER,CO 80301

ACCOUNT #: R072180
PARCEL #: 3255-031-35-018
ECON AREA: 2

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R072180	R003509	R003514	R003174
PARCEL NUMBER:	3255-031-35-018	3255-031-10-010	3255-031-10-006	3255-031-36-021
PROPERTY ADDRESS:	127 ELK AVENUE	319/321/325 ELK AVENUE	303 ELK AVENUE	229 ELK AVENUE & 313 THIRD STREET
	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE
LEGAL DESCRIPTION:	UND 1/2 INT IN: LOTS 29 & 30 BLK 20 CRESTED BUTTE*	LOTS 25-29 BLK 22 CRESTED BUTTE	W 75FT LOTS 17-21 BLK 22 CRESTED BUTTE	TRACT B MUISENGA SUBDIVISION
ZONING:	B1 - BUSINESS CORE	B1 - BUSINESS CORE	B1 - BUSINESS CORE	B1 - BUSINESS CORE
NET LAND AREA (SQ FT):	6250*	15,000	9,000	9,375
Commercial	Kochevar's	Somrak Plaza	The Company Store	The Grubstake Building
COMMERCIAL USE:	TAVERN / RESTAURANT	RETAIL / RESTAURANT	RETAIL / TAVERN / RESTAURANT	RETAIL / RESTAURANT
COMMERCIAL SQ FT:	3,200* / 749*	3,668 / 3,716	5,406	4,184
BASEMENT SQ FT:	0*	0 / 4,104 Finished	5,406 Finished	0
QUALITY CONSTRUCTION:	FAIR / FAIR	FAIR / AVERAGE	FAIR	FAIR
CONDITION:	BELOW AVERAGE / BELOW AVERAGE	BELOW AVERAGE / AVERAGE	BELOW AVERAGE	BELOW AVERAGE
ADJUSTED YEAR BUILT:	1962 / 1962	1960 / 1990	1970	1940
2017 VALUE:	**$522,240**			
SALE DATE:		9/26/2014	6/14/2012	8/15/2011
TIME ADJUSTED SALES PRICE:		**$2,425,000**	**$1,677,940**	**$940,489**
TOTAL ABOVE GRADE SQ FT:	3,949	7,384	5,406	4,184
$ PER ABOVE GRADE SQ FT:	**$132.25**	**$328.41**	**$310.38**	**$224.78**
	(x 2 = $264.49)*			