CBOE # 11

2018 REAL PROPERTY NOTICE OF DETERMINATION

Gunnison County
COLORADO

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

Date of Notice: August 31, 2018
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R001266	2018	100	3701-354-35-003

PROPERTY OWNER	LEGAL DESCRIPTION
DOWNING SHARLA E 60545 KANSAS RD MONTROSE, CO 81403-9354	E2 LOTS 13-18 BLK 16 WEST GUNNISON #644400

PROPERTY CLASSIFICATION		PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
			ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Commercial			522,140	443,260
	TOTALS		$522,140	$443,260

Received
County Administration
9/17/18

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

CBOE # 11

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

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.)

$ 325,000.00

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.)

I will provide documentation prior to any scheduled hearing.

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
Sharla E Drowing	970-596-6443	9-12-18

*Attach letter of authorization signed by property owner.

Downing
60545 Kansas Rd
Montrose CO 81403

GRAND JUNCTION 815

13 SEP 2018 PM 1 T

Received
County Administration
9/17/18

CBOE # 11

Gunnison County Board of Equalization
200 E Virginia Ave.
Gunnison Co 81230

81230$2248

CBOE # 11

EXHIBIT A
Page 1 of 4

The subject property is:

R00126, 800 W. Tomichi Ave., The Pizza Hut Building

This property was appraised on April 6, 2017, with an effective date of Appraisal of Sept. 13, 2016 for estate purposes. The appraiser is a licensed, qualified appraiser. As a commercial property, it was appraised in 3 ways; cost approach, sales approach, and income. I am considering only the cost and sales approach.

The subject property was built in 1974, for Pizza Hut, according to Pizza Hut requirements. It has been a Pizza Hut restaurant since that time. It has been owned by the same owner or family since 1974, never been sold.

The parcel is 9,375 sq ft. The building is 2,275 sq. ft ground level and 2,275 basement. When the building was built, the basement was finished and used for dining, parties, events, etc. Sometime prior to 2016 there was a flood in the basement. The basement was never re-finished. It was used for storage only. The classification was changed to unfinished basement. The lot is asphalt and has good parking except on the west side. That property line is very close to the building. The prior tenant of the Pizza Hut owned that parcel so it was not a consideration. However, since that tenant left the building, in 2017, that is now a very real consideration.

Based on the Cost Approach of the appraisal, the value is $395,000. That number is based on the Marshall and Swift Valuation Service guide. It was rated as Class D Good Quality Fast Food Restaurant Building, Section 13, Page 17, updated May 2016 of $121.32. The full Basement has a cost of $33.86. The site is valued as 85,000 based on 10 comps used for vacant land. The appraisal took into account the deprecation, both curable and incurable, and effective life of the building.

The Sales Approach is based on comparable sales.

> The selected comparable sales are all located within the City of Gunnison and of the most recent sales of commercial properties. I was fortunate to present four (4) sales of commercial properties with locations and usages similar to the subject. Unfortunately, NONE of the sales is truly comparable to the subject, but are simply the best sales date available. I researched every commercial sale Occurring in Gunnison County between September 13, 2016 and 12/31/2013 to find the data provided. The four (4) comparable sales presented are simply the best data available and are presented in that light. These four (4) comparables are the best and only sales available at the time of the appraisal. All of the sales are located in the CBC zone, and all four are of brick construction. All four are located on Tomichi Avenue (U.S. Highway #50).

Comparable 4 is 5 months beyond the deadline and was included because it was the only restaurant in the area to use. I have left it in because I am copying pages from the appraisal.

The comparables and rational are attached to this document as Exhibit 1.

I am also presenting two (2) other properties for consideration. The Steakhouse, located at 37610 US Highway 50, and a restaurant at 37762 US Highway 50, Unit 5, Gunnison.

Comp 1 and 2 are both in the same tax district, with a lower mill levy than the subject property.

Lot size:

Subject has lot size of .143 acres.
Comp 1 has lot size of .920 acres.
Comp 2 has lot size of .609 acres.

Site Access:

Subject has year round
Comp 1 has paved access.
Comp 2 has paved access.

Other Attributes:

Subject – Land type primary – meadow
Comp 1 – Land type – Land type primary – meadow, Views – typical or average, Site Improvements – paved or concrete driveway, Unique characteristics – highway influence
Comp 2 – Land Type primary – Meadow, Unique Characteristics – highway influence

Occupancy Type:

Subject is Fast Food
Comp 1 is Restaurant
Comp 2 is Restaurant

Building Description:

Subject Restaurant
Comp 1 Restaurant
Comp 2 Restaurant

Original Year Built

Subject – 1974
Comp 1 – 1980
Comp 2 – 1963

Effective Year Built

Subject – 1974
Comp 1 – 1985
Comp 2 – 1988

Building Square Footage:

Subject – 2,275 sq. ft above grade and 2,275 unfinished basement
Comp 1 – 6,729 sq. ft above grade, no basement
Comp 2 – 6,816 sq. ft above grade, no basement

Quality of Construction:

Subject - Average
Comp 1 – Average
Comp 2 – Fair

Exterior Condition:

Subject 1 – Average
Comp 1 – Average
Comp 2 - Average

CBOE # 11

EXHIBIT A
Page 3 of 4

Assessment History

	Year	Actual Value	Assessed Value	Mill Levy
Subject	2016	$432,970	$125,560	55.624
	2015	$432,970	$125,560	54.929
	2014	$462,830	$134,220	56.217
	2013	$462,830	$134,220	49.778
	2012	$$455,050	$131,970	44.152
Comp 1	2016	$329,020	$95,420	56.272
	2015	$329,020	$95,420	55.585
	2014	$451,500	$130,940	56.853
	2013	$587,760	$170,450	50.446
	2012	$735,570	$213,320	44.797
Comp 2	2016	$304,540	$88,320	56.488
	2015	$304,540	$88,320	55.585
	2014	$564,290	$163,650	56.853
	2013	$564,290	$163,650	50.446
	2012	$586,690	$170,140	44.797

Comparing these properties:

Lot Size, subject is much smaller than either comp.
Site Access, similar
Other Attributes, Comps 2 & 3 both list Highway influence, Subject has no mention of location
Original year Built, Subject is in the middle
Effective year built, subject is the oldest
Building square footage, Subject of smaller than comp 1 by 2,179 sq ft and smaller than comp 2 by 2,266 sq. ft. In addition, Comps 1 & 2 are on one level.

Comparing the Assessment History:

2012 – Subject is the lowest assessed value
2013 – Subject value goes up, comps 1 & 2 go down in value
2014 – Subject and Comp 2 stay the same, Comp 1 goes down in value
2015 – Subject value goes down by $29,860 and becomes the highest value of the 3
Comp 1 goes down in value by $122,480
Comp 2 goes down in Value by $259,750
2016 – All stay the same, Subject still the highest

CONCLUSION

The subject property has the smallest lot size, the smallest square footage, the oldest effective age. In 2012, is was the least valued property and by 2015 it is the highest. The only change I'm aware of in the property itself is the finished basement to unfinished basement. In 2016, according to the assessment records, all other descriptions, condition, quality, unique characteristics are virtually the same.

Based on the appraisal with an effective date of September, 2016, and the records of the assessor's office, I do not understand how the subject property can be valued as it is.

CBOE #11

EXHIBIT A
Page 4 of 4

The appraiser's evaluation is "I should also point out that the Estimated Market Value determined by this report is approximately $118, 9700.00 less than that indicated by the Gunnison County Assessor's Office indicating to me that the subject is over valued by the County".

After review all the facts available to me, I believe that the Actual Value should be in the $300,000 to $325,000 range.

Thank you for your time & consideration of this request.

Sharla E. Downing

CBOE # 11

EXHIBIT B
Page 1 of 11

ATTACHMENT ONE

Comparable Sale 1

Address: 213 West Tomichi Avenue, Gunnison CO 81230, Mario's Restaurant
Legal Description: The East 25' of the West 75' of Lots 21-24, Additional 34' in Lots 21-23, West 75' of Lot 20, Block 148 West Gunnison
Grantee: Daniel L Lefbvre etal
Grantor: Katherine A. Rais Living Trust
Property Rights Conveyed: Fee Simple
Sales Date: February 1, 2010
Sales Price: $440,000.00
Construction: Stucco & Block
Building size: 3,587.0 sq.ft.

Site Size: 4,409.6 square feet

Quality of construction: Good—similar in quality to the subject

Effective age: 10 years

Zoning: CBD – Central Business District

Frontage: 30' on West Tomichi Avenue

Verification: Public Records, Principle

Miscellaneous: None

View looking north on West Tomichi Avenue

Comparable Sale #2

Address: 200 West Tomichi Avenue, Gunnison CO 81230, Hooks Fitness Center
Legal Description: Unit #1 Bank Building Commercial Condominium (a converted Bank Building)
Grantee: Sara Hooks, etal
Grantor: Barbara A. Breeding

Property Rights Conveyed: Fee Simple

Sales Date: May 31, 2013

Sales Price: $295,000.00. Seller financing

Construction: Brick & Stucco

Building size: 2,781.0 square feet

Site Size: 5,000.0 square feet (Estimated prorated portion of condo site)

Quality of construction: Good— Undergoing total remodel after purchase

Effective age: 10 years

Zoning: CBD-Central Business District

Frontage: Fronts West Tomichi Avenue (U.S. Highway #50)

Verification: Public Records, Owner.

Miscellaneous: None

View looking northeast across West Tomichi Avenue

CBOE #_11_

EXHIBIT B
Page 2 of 11

Comparable Sale #2

Address: 200 West Tomichi Avenue, Gunnison CO 81230, Hooks Fitness Center
Legal Description: Unit #1 Bank Building Commercial Condominium (a converted Bank Building)
Grantee: Sara Hooks, etal.
Grantor: Barbara A. Breeding

Property Rights Conveyed: Fee Simple

Sales Date: May 31, 2013

Sales Price: $295,000.00, Seller financing

Construction: Brick & Stucco.

Building size: 2,781.0 square feet.

Site Size: 5,000.0 square feet (Estimated prorated portion of condo site)

Quality of construction: Good--Undergoing total remodel after purchase.

Effective age: 10 years

Zoning: CBD-Central Business District

Frontage: Fronts West Tomichi Avenue (U.S. Highway #50)

Verification: Public Records, Owner.

Miscellaneous: None

View looking northeast across West Tomichi Avenue

Comparable Sale #2

Address: 200 West Tomichi Avenue, Gunnison CO 81230, Hooks Fitness Center
Legal Description: Unit #1 Bank Building Commercial Condominium (a converted Bank Building)
Grantee: Sara Hooks, etal.
Grantor: Barbara A. Breeding

Property Rights Conveyed: Fee Simple

Sales Date: May 31, 2013

Sales Price: $295,000.00. Seller financing

Construction: Brick & Stucco.

Building size: 2,781.0 square feet.

Site Size: 5,000.0 square feet (Estimated prorated portion of condo site)

Quality of construction: Good--Undergoing total remodel after purchase.

Effective age: 10 years

Zoning: CBD-Central Business District

Frontage: Fronts West Tomichi Avenue (U.S. Highway #50)

Verification: Public Records, Owner.

Miscellaneous: None

View looking northeast across West Tomichi Avenue

Comparable Sale #3

Address: 137 West Tomichi Avenue, Gunnison CO 81230, Rainbow Building
Legal Description: West 50' of Lots 1-3, Block 28, Original Gunnison
Grantee: JJALL Properties LLC

Grantor: Rainbow Building LLC

Property Rights Conveyed: Fee Simple

Sales Date: February 17, 2016

Sales Price: $366,500.00 Seller financing

Construction: Frame & Stucco.

Building size: Commercial 2,025.0 sq.ft. Apartments 2,160.0 sq.ft. unfin bsmt 400.0sqft.

Site Size: 3,750.0 square feet

Quality of construction: Good—Undergoing total remodel after purchase.

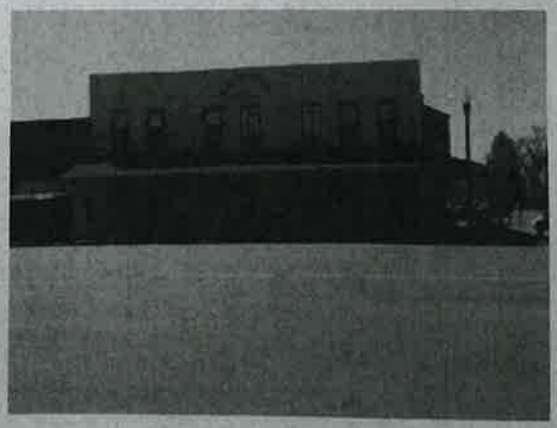
Effective age: 20 years

Zoning: CBD-Central Business District

Frontage: Fronts West Tomichi Avenue (U.S. Highway #50)

Verification: Public Records, Owner.

Miscellaneous: None



View looking south across West Tomichi Avenue

Comparable Sale #4

Address: 231 West Tomichi Avenue, Gunnison CO 81230, Dollar Tree
Legal Description: Lots 1-7, Block 148 West Gunnison
Grantee: Trace Properties LLC
Grantor: A&A Holding Limited Company of Utah
Property Rights Conveyed: Fee Simple
Sales Date: November 21, 2016

Sales Price: $1,500,000.00. Commercial financing

Construction: Metal

Building size: 8,320.0 square feet.

Site Size: 21,875.0 square feet

Quality of construction: Good—Similar to subject.

Effective age: 5 years

Zoning: CBD-Central Business District

Frontage: Fronts West Tomichi Avenue (U.S. Highway #50)

Verification: Public Records.
Miscellaneous: None

View looking south across West Tomichi Avenue

	Subject Property	Sale 1		Sale 2		Sale 3		Sale 4	
	The Pizza Hut Restaurant Building 800 West Tomichi Gunnison CO	Mario's Restaurant 213 West Tomichi Avenue Gunnison CO 81230		Health Club 200 West Tomichi Ave Unit #1 Gunnison CO 81230		Rainbow Building 137 West Tomichi Ave Gunnison CO 81230		Dollar Tree 231 West Tomichi Ave Gunnison CO 81230	
Sales Price	N/A		$440,000		$295,000		$366,500		$1,500,000
Date of Sale/Appraisal	09/13/2016	02/01/2010	-0-	05/31/2015	-0-	02/17/2016	-0-	11/21/2016	
Site Sq Ft	9,375 0sf	4,409 0sf	+44,700	5,000sfCondo	+39,400	3,750 0sf	+50,600	21,875 0sf	<112,500>
Type of Consstruction	Brick/Concrete	Conc Block	-0-	Brick	-0-	Stucco/Frm	-0-	Metal	<166,400>
Zoning Location	C-Commercial Excellent	CBD Excellent	<24,200>	CBD Excellent	<27,500>	CBD Excellent	<20,600>	CBD Excellent	<120,300>
Quality/Constr	Good	Good	-0-	Good	-0-	Good	-0-	Good	-0-
Effective Age	10 Years	10 Years	-0-	10 Years	-0-	20 Years	+36,700	5 Years	<150,000>
Building(GFA) Size	2,275 0sf	3,587 0sf	<131,200>	2,781 0sf	<50,600>	2,025 0sf	+25,000	8,320 0sf	<604,500>
Miscellaneous	Fin Bsmt 2,275 0sf	None	+50,000	None	+50,000	400sf Bsmt 2,160sf Apt	+41,200 <172,800>	None	+$50,000
Total Adjust			<60,700>		+11,300		<39,900>		<1,103,700>
Indicated Value, Subject			**$379,300**		**$306,300**		**$326,600**		**$396,300**

Table X – Comparable Sale Adjustment Grid

The four (4) sales of commercial buildings are spread and adjusted on table X. The location map is provided in the addendum. Sale #1 was included because it was the only recent sale of a restaurant available to me on Tomichi Avenue. Due to the small size of Gunnison, there is only one other national chain fast food restaurant in the area, and like the subject, it appears to be in strong hands. Sale #2 recently sold on March 3, 2017 for an indicated $307,500.00. Due to the September 13, 2016 date of this

CBOE # 11

EXHIBIT B
Page 1 of 11

appraisal, this sale could not be included, but its $307,500.00 sales price vs. the $295,000.00 sales price on May 31, 2013 indicates that an adjustment for Time for Sale #1 is not appropriate. Sale #3 contains apartments on the second level, as well as offices and shops on the first level. On the date of inspection, the lower level was undergoing a complete remodel for the occupancy of the new owner. Sale #4 may not have been an "arms length" transaction, as it has been a "dollar store" for two other corporations before it was purchased for $1,500,000.00 on November 21, 2016. I have assumed that the contract for sale was already "a meeting of the minds" prior to the September 13, 2016 date.

NONE of the sales is truly comparable to the subject property, but each has some area of comparison with the subject. This condition should not be viewed negatively, but as simply the lack of recent comparable sales in this small trade area. In reviewing the Total Adjustments, it is obvious that ALL are large and exceed traditional appraisal guidelines, and that three of the Total Adjustments are negative and one is positive, indicating that the subject falls within the adjusted sales data.

The four (4) sales are simply the best commercial data available and are presented in that light. On March 13, 2013, the old John Roberts Motorworks building at 231 West Tomichi Avenue was purchased for $475,000.00. This old brick auto dealership and garage was razed and a Family Dollar Store erected on the site. Although the old auto dealership was still serviceable, it was nearing the end of its useful life when purchased, and was not included in this appraisal for that reason. The "Family

Dollar Store" had a "Store Closing Sale" and was replaced by a "Dollar Store". The "Dollar Tree" sale at $1,500,000.00 is the third attempt at this location.

The small number of comparable sales should not be viewed negatively, but is merely the result of a small trade area with minimal commercial sales during this current market. Sales in surrounding communities (Montrose and Salida) were considered, but the Locational Adjustments would have rendered the Final Value Estimate meaningless. All of the adjustments were taken from extrapolated market data, from my personal inspections, or from depreciated cost data taken from the Marshall & Swift Commercial Handbook.

The sales data presented is the only data available, and the large size of the Gross and Total Adjustments for each comparable sale serves as a caution, both to the appraiser and the reader. All of the sales are of commercial buildings, and all had similar commercial highest and best uses when compared to the subject.

In researching the available data, it was my opinion that these four (4) properties provided the best comparison with the subject, and are presented in that light.

The adjustments to these four properties are explained as follows:

DATE OF SALE/TIME: Except for Sale #2 which did not fall within this appraisal's time lines, none of the sales have recently sold twice, eliminating paired sales analysis which would provide an adjustment for Time. Based on my analysis of the current real estate market, it is my opinion that no adjustments for Time are appropriate.

SITE: Under Cost Analysis, the subject's site value was estimated to be $9.00 per square foot ($85,000.00). Because all four of the sales were in the CBD-Central Business Zone, $5.50 per square foot of the sale's CBD site was deducted for the sale's superior zone. The $14.50 figure was determined by a recent CBD-Central Business District appraisal.

QUALITY OF CONSTRUCTION: Based on my inspection, the subject and the four sales were all constructed of GOOD quality materials and workmanship, and no adjustments were deemed necessary.

EFFECTIVE AGE: Based on my inspection, Sale #3 had an older Effective Age than the subject. Based on 2% per year, the ten year difference was adjusted by +20% or +$36,700.00. Sale #4 had an Effective Age of 5 years, or a negative adjustment of -10% or -$150,000.00.

BUILDING SIZE – Based on depreciated cost figures, I have adjusted the four sales' building size on the basis of $100.00 per square foot determined under Cost Analysis.

MISCELLANEOUS— The subject contains a full basement with a depreciated value of $50,000.00 determined under Cost Analysis. Only Sale #3 contains miscellaneous items. Its smaller 400 square foot basement was adjusted by +$41,200. The 2,160.0 square feet of apartments were adjusted by $80.00 per square foot (-$172,800.00)

ANALYSIS -- For Ease of understanding, I have arrayed the four (4) Indicated Values, Subject Property in columnar form, starting with the smallest dollar value and going to the largest as follows:

Sale #2	$306,300.00
Sale #3	$326,600.00
Sale #1	$379,300.00
Sale #4	$396,300.00
Total	$1,408,500.00

By dividing the $1,408,500.00 by 4, **a Mean of $352,125.00** is calculated. By eliminating Sale #2 and Sale #4, and adding Sales #3 and #1 a total of $705,900.00 is calculated. Since this number is even, it must be divided by 2 to determine the Adjusted Mean. The **Adjusted Mean is $352,950.00**. The Median is the middle variant in an array. In this case, the two middle sales, Sales #3 and #1 must be added and then divided by 2, resulting in the same number as the Adjusted Mean. **$352,950.00 is the Median.**

Mean	$352,125.00
Adjusted Mean	$352,950.00
Median	$352,950.00

The **Mean, Adjusted Mean, Median and Mode** are measurements of Central Tendency. The closeness of these three calculations indicates a strong grouping.

The Range and Standard Deviation are indicators of Dispersion. In this array, the Range is $90,000.00. **The Range** is calculated by subtracting the smallest Indicated Value from the largest Indicated Value ($396,300.00 minus $306,300.00 = $90,000.00). **The Range is $90,000.00.**

CBOE # 11

EXHIBIT B
Page 11 of 11

One Standard Deviation from the Mean of $352,125.00 is calculated to be $42,589 ($309,536 to $394,714). Two Standard Deviations from the Mean of $352,125.00 are $85,177, or ($266,948 to $437,302).

Both the large Range and the large standard deviations from the Mean indicate that the four Indicated Values are NOT close and must be considered with caution.

Based on these data, and on my inspection of the sales, along with the large size of the positive and negative adjustments, I have remained conservative in my selection of a value determined by Sales Comparison Analysis.

Based upon my analysis of the sales data available to me, it is my opinion that the fair market value of the subject property, as is, as of September 13, 2016, using **sales comparison analysis**, is properly expressed at:

$350,000.00
Three Hundred-Fifty Thousand Dollars

CBOE #11

EXHIBIT C
Page 1 of 6

ATTACHMENT 2

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	
DOWNING SHARLA E 60545 KANSAS RD MONTROSE, CO 81403-9354	
Business Name:	PIZZA HUT

Today's Date:	February 4, 2017
Appraisal Year:	2017

Account Number:	R001266
Parcel Number:	3701-354-35-003
Account Type:	Commercial
Economic Area:	Econ Area 1
Tax District:	100
Mill Levy:	55.624

Property Location:	800 W TOMICHI AVE, GUNNISON
Neighborhood:	COMMERCIAL TOMICHI AVE
LEA:	COMMERCIAL HWY 50 (12320)
Subdivision:	WEST GUNNISON
Condo:	
Legal Description:	E2 LOTS 13-18 BLK 16 WEST GUNNISON #644400
Parcel Notes	TOTAL PARCEL = 9,375 SF REVOCATION OF BENEFICIARY DEED #625260 RECORDED JAN 22 2014 CERTIFICATE OF DEATH #618634 RECORDED FEB 22 2013 BOBBY RAY SCHELL SUPPLEMENTAL AFFIDAVIT #618924 RECORDED MAR 11 2013 BOB SCHELL

Parcel Map	Show Parcel Map
Building Photos	Building Images
Building Sketches	Building Sketches

Generate Neighboring Owner List by Distance

Search Sales By Subdivision

2016 Assessment Information *(2017 reappraisal values will be posted by May 1, 2017)*

Land Actual Value	Land Assessed Value	Building Actual Value	Building Assessed Value	Total Actual Value	Total Assessed Value
$83,580	$24,240	$349,390	$101,320	$432,970	$125,560

Prior Year Assessment Information

Year	Actual Value	Assessed Value	Mill Levy	Ad Valorem Taxes
2016	$432,970	$125,560	55.624	$6,984.16
2015	$432,970	$125,560	54.929	$6,896.90
2014	$462,830	$134,220	56.217	$7,545.44
2013	$462,830	$134,220	49.778	$6,681.20
2012	$455,050	$131,970	44.152	$5,826.77
2011	$627,950	$182,110	44.343	$8,075.30
2010	$436,010	$126,440	40.939	$5,176.33
2009	$436,010	$126,440	39.757	$5,039.04
2008	$338,730	$98,230	41.387	$4,076.40
2007	$338,730	$98,230	36.186	$3,566.64
2006	$266,120	$77,180	43.784	$3,391.04

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
SPEC.PURPOSE-LAND	Commercial	0.143	YEAR ROUND	INSTALLED	CENTRAL INSTALLED	DOMESTIC INSTALLED	LAND TYPE PRIMARY - MEADOW

Sales and Conveyance Information

Sale Date	Sale Amount	Adjusted Sales Price	Grantor	Grantee	Vacant or Improved (at time of sale)	Reception #	Deed Type

No sales associated with this parcel.

Building Information

CBOE # 11

EXHIBIT C
Page 2 of 6

Building Number 1:

Occupancy Type	FAST FOOD	Quality of Construction	Average	Stories	1	Primary Heating System	
Building Description	Restaurant	Exterior Condition	Average	Roof		Domestic Hot Water	
Original Year Built	0	Interior Condition		Exterior		Landscaping	0
Effective Year Built	1974	Bedrooms	0	Foundation	Concrete		
Percent Complete	100%	Bathrooms	0	Windows			

Building Square Footage or Units:	
Above-grade Living Area	2,275 sqft
Finished Basement	0 sqft
Unfinished Basement	2275 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: January 31, 2017

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CBOE # 11

EXHIBIT C
Page 3 of 6

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	
TAYLOR DOUGHERTY RESTAURANT PARTNERSHIP 37610 US HIGHWAY 50 GUNNISON, CO 81230-9743	
Business Name:	THE STEAKHOUSE

Today's Date:	September 12, 2018
Appraisal Year:	2017

Account Number:	R010552
Parcel Number:	3787-100-00-008
Account Type:	Commercial
Economic Area:	Econ Area 1
Tax District:	601
Mill Levy:	56.488

Property Location:	37610 US HIGHWAY 50 , GUNNISON
Neighborhood:	ECON 1 WEST OF GUNNISON
LEA:	ECON 1 MEADOW (12070)
Subdivision:	
Condo:	
Legal Description:	.92 ACRES IN NE4NW4, SEC 10 49N1W #623794
Parcel Notes	STATEMENT OF AUTHORITY #623793 RECORDED NOV 12 2013 TAYLOR DOUGHERTY RESTAURANT PARTNERSHIP LLC

Parcel Map	Show Parcel Map
Building Photos	Building Images
Building Sketches	Building Sketches

Generate Neighboring Owner List by Distance

Search Sales By Subdivision

2018 Assessment Information

Land Actual Value	Land Assessed Value	Building Actual Value	Building Assessed Value	Total Actual Value	Total Assessed Value
$40,390	$11,710	$302,500	$87,730	$342,890	$99,440

Prior Year Assessment Information

Year	Actual Value	Assessed Value	Mill Levy	Ad Valorem Taxes
2017	$342,890	$99,440	56.488	$5,617.16
2016	$329,020	$95,420	56.272	$5,369.50
2015	$329,020	$95,420	55.585	$5,303.94
2014	$451,500	$130,940	56.853	$7,444.30
2013	$587,760	$170,450	50.446	$8,598.52
2012	$735,570	$213,320	44.797	$9,556.10
2011	$735,570	$213,320	44.988	$9,596.84
2010	$386,750	$112,160	41.575	$4,663.05
2009	$386,750	$112,160	40.414	$4,545.00
2008	$532,130	$154,320	42.029	$6,496.88
2007	$532,130	$154,320	36.828	$5,685.36
2006	$382,810	$111,010	44.434	$4,944.40

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
SPEC.PURPOSE-LAND	Commercial	0.920	PAVED ACCESS	INSTALLED	CENTRAL INSTALLED	DOMESTIC INSTALLED	LAND TYPE PRIMARY - MEADOW VIEWS - TYPICAL OR AVERAGE SITE IMPROVEMENTS - PAVED OR CONCRETE DRIVEWAY UNIQUE CHARACTERISTICS - HIGHWAY INFLUENCE

Sales and Conveyance Information

CBOE # 11

EXHIBIT E
Page 4 of 6

Sale Date	Sale Amount	Adjusted Sales Price	Grantor	Grantee	Vacant or Improved (at time of sale)	Reception #	Deed Type
11/12/2013	$353,000	$323,000	S & D BARTON PROPERTIES LLC	TAYLOR DOUGHERTY RESTAURANT PARTNERSHIP LLC	Improved	623794	WARRANTY DEED - FEE
07/21/2003	$420,000	$385,000	GUNNISON TROUGH INC	S & D BARTON PROPERTIES LLC	Improved	532908	WARRANTY DEED - FEE
07/06/1995	$250,000	$250,000	Unknown	Unknown	Improved	B000766P0008	GEN WARR DEED - FEE

Building Information

Building Number 1:

Occupancy Type	Restaurant	Quality of Construction	Average	Stories	1	Primary Heating System	
Building Description	Restaurant	Exterior Condition	Average	Roof		Domestic Hot Water	
Original Year Built	1980	Interior Condition		Exterior		Landscaping	0
Effective Year Built	1985	Bedrooms	0	Foundation	Slab		
Percent Complete	100%	Bathrooms	0	Windows			

Building Square Footage or Units:	
Above-grade Living Area	6,729 sqft
Finished Basement	0 sqft
Unfinished Basement	0 sqft
Garage	0 sqft

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EXHIBIT C
Page 5 of 6

CBOE # 11

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	
RANGEL MARTIN RANGEL PATRICIA 2360 BOULDER BLUFFS CT RIVERSIDE, CA 92506-4606	
Business Name:	NA

Today's Date:	September 12, 2018
Appraisal Year:	2017

Account Number:	R031396
Parcel Number:	3787-100-18-001
Account Type:	Commercial
Economic Area:	Econ Area 1
Tax District:	601
Mill Levy:	56.488

Property Location:	37762 US HIGHWAY 50 UNIT B, GUNNISON
Neighborhood:	DOS RIOS MOTOR HOTEL SUBD
LEA:	DOS RIOS MOTOR HOTEL SUBD (12545)
Subdivision:	DOS RIOS MOTOR HOTEL SUBD
Condo:	
Legal Description:	LOT 1 PARCEL 1 DOS RIOS MOTOR HOTEL SUBD #519341
Parcel Notes	TOTAL 0.609 AC

Parcel Map	Show Parcel Map
Building Photos	Building Images
Building Sketches	Building Sketches

Generate Neighboring Owner List by Distance

Search Sales By Subdivision

2018 Assessment Information

Land Actual Value	Land Assessed Value	Building Actual Value	Building Assessed Value	Total Actual Value	Total Assessed Value
$41,900	$12,150	$243,860	$70,720	$285,760	$82,870

Prior Year Assessment Information

Year	Actual Value	Assessed Value	Mill Levy	Ad Valorem Taxes
2017	$285,760	$82,870	56.488	$4,681.15
2016	$304,540	$88,320	56.272	$4,969.95
2015	$304,540	$88,320	55.585	$4,909.29
2014	$564,290	$163,650	56.853	$9,304.00
2013	$564,290	$163,650	50.446	$8,255.48
2012	$586,690	$170,140	44.797	$7,621.76
2011	$586,690	$170,140	44.988	$7,654.26
2010	$553,760	$160,590	41.575	$6,676.53
2009	$553,760	$160,590	40.414	$6,490.08
2008	$470,120	$136,330	42.029	$5,729.80
2007	$470,120	$136,330	36.828	$5,020.76
2006	$310,040	$89,910	44.434	$3,995.08

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
SPEC PURPOSE-LAND	Commercial	0.609	PAVED ACCESS	INSTALLED	CENTRAL INSTALLED	DOMESTIC INSTALLED	LAND TYPE PRIMARY - MEADOW UNIQUE CHARACTERISTICS - HIGHWAY INFLUENCE

Sales and Conveyance Information

Sale Date	Sale Amount	Adjusted Sales Price	Grantor	Grantee	Vacant or Improved (at time of sale)	Reception #	Deed Type
03/25/2002	$270,000	$270,000	FIRST STATE BANK OF HOTCHKISS	RANGEL MARTIN ETAL	Improved	519341	WARRANTY DEED - FEE
				FIRST STATE BANK OF			

CBOE #__11

EXHIBIT C
Page 6 of 6

11/05/1999		$0	PUBLIC TRUSTEE	HOTCHKISS	Vacant	497603	PUBL TRUST DEED - FEE
07/15/1997	$270,000	$260,000	STAPLETON WATER RESOURCES	BARTLETT MARY J	Improved	476832	WARRANTY DEED - FEE
12/30/1994	$250,000	$250,000	Unknown	Unknown	Improved	B000758P0000	GEN WARR DEED - FEE

Building Information

Building Number 1:

Occupancy Type	RESTAURANT	**Quality of Construction**	Fair	**Stories**	1	**Primary Heating System**	
Building Description	Restaurant	**Exterior Condition**	Average	**Roof**		**Domestic Hot Water**	
Original Year Built	1963	**Interior Condition**		**Exterior**		**Landscaping**	0
Effective Year Built	1988	**Bedrooms**	0	**Foundation**	Slab		
Percent Complete	100%	**Bathrooms**	0	**Windows**			

Building Square Footage or Units:	
Above-grade Living Area	6,816 sqft
Finished Basement	0 sqft
Unfinished Basement	0 sqft
Garage	0 sqft

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