2018
Gunnison County Board of Equalization:
Hearing # 1

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:	**SAFEWAY STORES INC**
Account Number:	**R002077**
Parcel Number:	**3787-012-19-002**
Legal Description:	**LOTS 1-20 AND PART ALLEYS BLK 147 WEST GUNNISON**
Value:	**$1,920,740**

Commercial Sales Comparable Inventory and Account Value Summary

2018 CBOE #1

Owner: SAFEWAY STORES INC
1371 OAKLAND BLVD STE 200
WALNUT CREEK, CA 94596

ACCOUNT #: R002077
PARCEL #: 3787-012-19-002
ECON AREA: 1

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R002077	R001521	R001700	R001617
PARCEL NUMBER:	3787-012-19-002	3701-362-06-023	3701-363-36-002	3701-363-16-002
PROPERTY ADDRESS:	112 S SPRUCE ST	811 N MAIN ST	700 N MAIN ST	400 E TOMICHI AVE
	GUNNISON	GUNNISON	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	LOTS 1-20 AND PART ALLEYS BLK 147 WEST GUNNISON	LOT D BLK 2, MOUNTAIN VIEW ADDN 1	LOTS 5-12 BLK 52 FIRST GUNNISON	LOTS 1-12 BLK 17 ORIGINAL GUNNISON
ZONING:	CENTRAL BUSINESS DISTRICT - CITY OF GUNNISON ZONING	COMMERCIAL - CITY OF GUNNISON ZONING	COMMERCIAL - CITY OF GUNNISON ZONING	COMMERCIAL - CITY OF GUNNISON ZONING
NET LAND AREA (SQ FT):	66,250	25,134	23,750	37,500

Commercial

COMMERCIAL USE:	SUPERMARKET	RETAIL / STORAGE	LAUNDROMAT / CONVENIENCE STORE / OFFICE	MOTEL
COMMERCIAL SQ FT:	22,538	5,400	4,200	30,496
BELOW GRADE SQ FT:	0	0	1,200	2,600
QUALITY CONSTRUCTION:	AVERAGE	LOW	FAIR	AVERAGE
CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	1977	1993	1980	1979
2017 VALUE:	**$1,920,740**			
SALE DATE:		9/4/2015	9/26/2014	5/1/2015
TIME ADJUSTED SALES PRICE:		**$800,000**	**$410,100**	**$2,225,000**
TOTAL FINISHED SQ FT:	22,538	5,400	4,200	30,496
$ PER FINISHED SQ FT:	**$85.22**	**$148.15**	**$97.64**	**$72.96**