# 2018
# Gunnison County Board of Equalization:
# Hearing # 15

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 Single Family Residential 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 Inferior/Superior to the subject of the appeal.

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

| | |
|---|---|
| **Property Owner:** | **WEITZMAN MARITAL TRUST** |
| **Account Number:** | **R005008** |
| **Parcel Number:** | **3177-234-06-041** |
| **Legal Description:** | **LOTS 57 & 58 CHALET VILLAGE 10** |
| **Value:** | **$1,455,880** |

# Residential Sales Comparable Inventory and Account Value Summary

## CBOE #15

**Owner:** WEITZMAN MARITAL TRUST
3102 MAPLE AVE STE 350
DALLAS, TX 75201-1275

**ACCOUNT #:** R005008
**PARCEL #:** 3177-234-06-041
**ECON AREA:** 6

| | SUBJECT | EXAMPLE 1 | EXAMPLE 2 | EXAMPLE 3 |
|---|---|---|---|---|
| | | | | |
| **ACCOUNT NUMBER:** | R005008 | R032287 | R004891 | R032591 |
| **PARCEL NUMBER:** | 3177-234-06-041 | 3177-133-03-007 | 3177-231-02-005 | 3255-120-20-016 |
| **PROPERTY ADDRESS:** | 13 ARROWHEAD CIR | 3 LAPIS LN | 40 ANTHRACITE DR | 69 FAIRWAY DR |
| | MT CRESTED BUTTE | MT CRESTED BUTTE | MT CRESTED BUTTE | SKYLAND |
| **LEGAL DESCRIPTION:** | LOTS 57 & 58 CHALET VILLAGE 10 | LOT 11 GOLD LINK NORTH SUB | LOT 15 CHALET VILLAGE 9 | LOT S85 SKYLAND INITIAL FILING PLAT |
| **LAND ACRES:** | 1.060 | 0.375 | 0.500 | 0.576 |
| **# OF BUILDINGS:** | 1 | 1 | 1 | 1 |
| **ARCHITECTURAL STYLE:** | CONVENTIONAL | CONVENTIONAL | LOG HOME | CONVENTIONAL |
| **EFFECTIVE YEAR BUILT:** | 1983 | 1998 | 1997 | 1999 |
| **QUALITY CONSTRUCTION:** | GOOD | GOOD | GOOD | GOOD |
| **CONDITION:** | AVERAGE | VERY GOOD | VERY GOOD | GOOD |
| **RESIDENTIAL SQ FT:** | 4,350 | 4,104 | 4,054 | 4,297 |
| **BASEMENT SQ FT:** | 2,038 | 0 | 1,789 | 0 |
| **GARAGE SQ FT:** | 561 | 774 | 588 | 624 |
| **EQUIVALENT SQ FT:** | 5,713 | 4,298 | 5,274 | 4,453 |
| **OTHER:** | PROPERTY INCLUDES A SECOND UNDEVELOPED LEGAL LOT | | | |
| **SALE DATE:** | | 4/9/2015 | 2/10/2015 | 3/2/2015 |
| **SALES PRICE:** | | $1,120,000 | $1,450,000 | $1,000,000 |
| **TIME ADJUSTED SALES PRICE:** | | **$1,142,400** | **$1,508,000** | **$1,030,000** |
| **TASP PER SQ FT:** | | **$266** | **$286** | **$231** |
| **COMPARABILITY:** | | **SLIGHTLY SUPERIOR** | **SUPERIOR** | **SIMILAR** |
| **SUBJECT ACCOUNT VALUE:** | **$1,455,880** | | | |
| **VALUE PER SQ FT:** | **$255** | | | |

| | |
|---|---|
| **Narrative** | **Subject property is a very large single family residence on a 0.694 ac parcel, with a separate undeveloped 0.372 ac parcel adjoining. Example 1 is significantly smaller, but slightly superior based on age/condition. Example 2 is of similar overall size. It was originally classified as Very Good quality, but reduced to Good quality upon appeal and inspection in 2017. Non-the-less, it is of superior quality and age/condition than the subject. Example 3 is significantly smaller than the subject. It is located in the lower part of Skyland without beneficial views or direct golf course access. Based on slightly superior age/condition but slightly inferior location it is oveall similar to the subject. WIthout the additional land parcel, the subject would value at $230 per sq ft.** |