2019
Gunnison County Board of Equalization:
Hearing # 368

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 2019 property tax year, the effective **appraisal date is June 30, 2018**, 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 single property being characterized for this hearing is identified as:

Property Owner:	**ESPOSITO PETER G et al**
Account Number:	**R012836**
Parcel Number:	**3177-350-01-037**
Legal Description:	**3.315 AC TR IN SE4NW4 (AKA TRACT B)** **SEC 35 13S86W**
Current Value:	**$2,709,420**

CBOE #368	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: ESPOSITO PETER G
PO BOX 748
CRESTED BUTTE, CO 81224-0748

ACCOUNT #: R012368
PARCEL #: 3177-350-01-037
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R0012836	R071766	R031967	R027269
PARCEL NUMBER:	3177-350-01-037	3255-120-44-001	3177-354-01-006	3255-000-02-022
PROPERTY ADDRESS:	1181 COUNTY ROAD 317	340 WRIGHT RANCH RD	9 MOON RIDGE LN	7 JOURNEY'S END RD
	GOTHIC CORRIDOR	BRUSH CREEK	GOTHIC CORRIDOR	TRAPPER'S CROSSING
LEGAL DESCRIPTION:	3.315 AC TR IN SE4NW4 (AKA TRACT B) SEC 35 13S86W	RANCH 3 RED FEATHER RANCH	LOT 9 MOON RIDGE	LOT 8 TRAPPERS CROSSING SOUTH
LAND ACRES:	3.315	6.260	2.550	35.250
ARCHITECTURAL STYLE:	CONVENTIONAL	LOG HOME	CONVENTIONAL	LOG HOME
EFFECTIVE YEAR BUILT:	1996	2001	1999	1996
QUALITY CONSTRUCTION:	VERY GOOD	VERY GOOD	GOOD	GOOD / AVERAGE
CONDITION:	VERY GOOD	VERY GOOD	VERY GOOD	AVERAGE / AVERAGE
RESIDENTIAL SQ FT:	4,313	4,756	3,685	2,606 / 1,510
BASEMENT SQ FT:	2,530	0	0	0
GARAGE SQ FT:	2,636	3,322	636	720 / 1921
EQUIVALENT SQ FT:	6,864	5,420	3,812	2,798 / 1,894
SALE DATE:		7/31/2015	8/10/2017	6/30/2017
SALES PRICE:		$2,200,000	$1,950,000	$2,100,000
TIME ADJUSTED SALES PRICE:		**$2,739,000**	**$2,086,500**	**$2,276,400**
TASP PER EQUIVALENT SQ FT:		**$505**	**$547**	**$485**
COMPARABILITY:		**SLIGHTLY SUPERIOR**	**SLIGHTLY SUPERIOR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE:	**$2,709,420**
VALUE PER EQUIVALENT SQ FT:	**$395**

Narrative Subject property is a very large single family residence with a very large attached garage, located in the Gothic corridor between Crested Butte and Mt Crested Butte. Examples 2 is of slightly superior quality, based on its log construction. Example 3 is of similar quality. Example 2 is of inferior quality and condition, especially the accessory dwelling, which exhibited significant defered maintenance at the time of sale. Subject is located directly on the Gothic road, with the improvement sitting approximately 500 feet away from the road and somewhat above it in elevation. Analysis of sales in Econ 6 indicate that this degree of proximity to a busy road is somewhat detrimental to value. Example 3 is included specifically because it is situated approximately 400 feet away from Highway 135 and somewhat above it in elevation. Locations of Examples 2 and 3 are slightly superior based on additional separation from a busy road (1500 feet plus).