2019
Gunnison County Board of Equalization:
Hearing # 5

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 1 Single Family Residential Sales**" list.

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

Property Owner:	**SPECTOR MONROE H AND CAROL A REVOCABLE TRUST**
Account Number:	**R007377**
Parcel Number:	**3699-080-01-021**
Legal Description:	**LOT 9 ROCKEY RIVER ESTATES**
Current Value:	**$511,700**

CBOE #5	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: SPECTOR MONROE H AND CAROL A REVOCABLE TRUST
157 SPRING MEADOW TRL
GUNNISON, CO 81230-9707

ACCOUNT #: R007377
PARCEL #: 3699-080-01-021
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R07377	R010042	R042809	R043446
PARCEL NUMBER:	3699-080-01-021	3701-240-00-074	3701-240-12-003	3701-240-14-001
PROPERTY ADDRESS:	361 ROCKEY RIVER LN	757 COUNTY ROAD 11	485 COUNTY ROAD 11	123 COUNTY ROAD 11
	GUNNISON	GUNNISON	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	LOT 9 ROCKEY RIVER ESTATES	0.98 ACRES IN NE4NE4. SEC 24 50N1W	LOT SF3 COTTONWOOD MEADOWS	LOT 1 HIDEAWAY ON THE RIVER
LAND ACRES:	2.200	0.980	1.152	0.515
ARCHITECTURAL STYLE:	RANCH	CONVENTIONAL	MODULAR	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2000	1999	2004	2009
QUALITY CONSTRUCTION:	FAIR	AVERAGE	FAIR	GOOD
CONDITION:	AVERAGE	AVERAGE	AVERAGE	GOOD
RESIDENTIAL SQ FT:	1,632	1,595	1,568	1,561
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	676	572	672	460
EQUIVALENT SQ FT:	1,835	1,767	1,770	1,699
SALE DATE:		9/19/2016	9/29/2017	10/9/2017
SALES PRICE:		$425,000	$390,000	$521,000
TIME ADJUSTED SALES PRICE:		**$520,285**	**$429,702**	**$567,682**
TASP PER EQUIVALENT SQ FT:		**$295**	**$243**	**$334**
COMPARABILITY:		**SIMILAR**	**SLIGHTLY INFERIOR**	**SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$511,700**
VALUE PER EQUIV SQ FT:	**$279**

Narrative

Subject is a single family residence located directly on the Gunnison River approximately four miles north of Gunnison. Five example sales are presented, all also located directly on the Gunnison River. Examples 1, 2 and 3 are located closer to town in the vicinity of Shady Island. Examples 4 and 5 are located further from town in the vicinity of Almont. Example 1 is of similar age, quality and size to the subject. Example 2 is of similar age and size to subject, but of lower quality. Example 3 is newer and of higher quality than the subject and slightly smaller. Examples 4 and 5 are both significantly smaller than the subject. Example 4 is similar in quality and significantly older. Example 5 slightly higher in quality and older. The current value of the subject is supported.

CBOE #5, Page 2	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: SPECTOR MONROE H AND CAROL A REVOCABLE TRUST
157 SPRING MEADOW TRL
GUNNISON, CO 81230-9707

ACCOUNT #: R007377
PARCEL #: 3699-080-01-021
ECONOMIC AREA: 1

	SUBJECT	EXAMPLE 4	EXAMPLE 5
ACCOUNT NUMBER:	R007377	R030136	R008345
PARCEL NUMBER:	3699-080-01-021	3517-220-00-036	3517-220-02-005
PROPERTY ADDRESS:	361 ROCKEY RIVER LN	28 ENDNER PL	95 DEER PATH LN
	GUNNISON	ALMONT	ALMONT
LEGAL DESCRIPTION:	LOT 9 ROCKEY RIVER ESTATES	1 ACRE +- IN NE4SE4 SEC 22 51N1E	.72 ACRES IN E2NW4 SEC 22 51N1E (AKA LOT 5 MTN VIEW SUBD ALMONT)
LAND ACRES:	2.200	1.000	0.720
ARCHITECTURAL STYLE:	RANCH	SOUTHWESTERN	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2000	1965	1980
QUALITY CONSTRUCTION:	FAIR	FAIR	AVERAGE
CONDITION:	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,632	1,052	1,177
BASEMENT SQ FT:	0	0	0
GARAGE SQ FT:	676	325	0
EQUIVALENT SQ FT:	1,835	1,133	1,177
SALE DATE:		11/14/2017	2/23/2018
SALES PRICE:		$405,500	$498,500
TIME ADJUSTED SALES PRICE:		**$416,854**	**$506,476**
TASP PER EQUIVALENT SQ FT:		**$368**	**$430**
COMPARABILITY:		**SIMILAR**	**SLIGHLTY SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$511,700**
VALUE PER EQUIV SQ FT:	**$279**