2019
Gunnison County Board of Equalization:
Hearing # 12

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 8 Vacant Land Sales**" list.

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

Property Owner:	**GILLIS RUSSELL E et al**
Account Number:	**R027641**
Parcel Number:	**4045-320-03-016**
Legal Description:	**LOTS 19 EAGLES REST PHASE I**
Current Value:	**$64,400**

CBOE # 12	VACANT LAND SALES EXAMPLES
2019	

Owner: JULIE & RUSSELL GILLIS
723 PACIFIC DR
GRAND JUNCTION, CO 81506-1851

Account #: R027641
Parcel #: 4045-320-03-016
Economic Area: 8

Property Location: FALCON WAY, CIMARRON RIVER AREA
Subdivision: EAGLES REST

80570 - SILVERJACK
80580 - BEARCLAW
$64,400 BASE VALUE PER SITE

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	ATTRIBUTES
R014538	8/25/2014	$52,000	$63,856	5.17	1	**$63,856**	4251-050-02-022	LOT 29 BEARCLAW SUBD #628490	AVERAGE VIEWS, SEASONAL ACCESS, WATER INFLUENCE
R072140	9/14/2016	$65,000	$65,000	5.00	1	**$65,000**	4251-050-01-042	LOT 20 SILVERJACK SUBD #642008	AVERAGE VIEWS, SEASONAL ACCESS

COMPARABLE LEAs:
80590 - LITTLE BIG HORN
80600 - EAGLES REST I & II

Narrative

Subject property is located in Eagles Rest Subdivsion which is typically compared to the neighboring subdivisions of Silverjack and Bearclaw, since these subdivisions have historically sold for similar sales prices per site. These sales support the current value.
If the property owner can verify that this lot is used in conjunction with their neighboring residential property, it would qualify for reclassification as residential.