CBOE # 14

2019 REAL PROPERTY NOTICE OF DETERMINATION

Gunnison County
COLORADO

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: August 15, 2019
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R031926	2019	607	3177-222-10-019

PROPERTY OWNER	LEGAL DESCRIPTION
REEVES MOLLY M 10083 CIRCLEVIEW DR AUSTIN, TX 787336306	LOT 25 MERIDIAN LAKE MEADOWS SUB #651629

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Vacant		245,000	196,000
TOTALS		$245,000	$196,000

Received
County Administration
9/3/19

The Assessor has carefully studied all the available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

The actual value of the property is determined by appropriate consideration of the approaches to appraisal set forth in § 39-1-103(5)(a), C.R.S.

Value adjusted due to a correction to our records.

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization for further consideration, § 39-8-106(1)(a), C.R.S.

The deadline for filing real property and personal property appeals is September 15.

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to last year's tax bill or ask your Assessor for a listing of the local taxing authorities.

Please refer to the reverse side of this notice for additional information.

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APPEAL PROCEDURES

County Board of Equalization Hearings will be held from September 1 through November 1 at Gunnison County Courthouse or Blackstock Government Center.

To appeal the Assessor's decision, complete the Petition to the County Board of Equalization shown below, and mail or deliver a copy of both sides of this form to:

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **September 15 for real property and personal property** – after such date, your right to appeal is lost. You may be required to prove that you filed a timely appeal; therefore, we recommend that all correspondence be mailed with proof of mailing.

You will be notified of the date and time scheduled for your hearing. The County Board of Equalization must mail a written decision to you within five business days following the date of the decision. The County Board of Equalization must conclude hearings and render decisions by November 1, § 39-8-107(2), C.R.S. If you do not receive a decision from the County Board of Equalization and you wish to continue your appeal, you must file an appeal with the Board of Assessment Appeals by December 8, § 39-2-125(1)(e), C.R.S.

If you are dissatisfied with the County Board of Equalization's decision and you wish to continue your appeal, you must appeal within 30 days of the date of the County Board's written decision to ONE of the following:

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
(303) 866-5880
www.dola.colorado.gov/baa

District Court
Contact the District Court in the county where the property is located. See your local phone book for the address and telephone number.

Binding Arbitration
For information about binding arbitration, contact the County Board of Equalization at the address above.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

PETITION TO COUNTY BOARD OF EQUALIZATION

What is your estimate of the property's value as of June 30, 2018? (Your opinion of value in terms of a specific dollar amount is required for real property pursuant to § 39-8-106(1.5), C.R.S.)

$ 145,000

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, rent roll, original installed cost, appraisal, etc.)

Please see attached memo and support

ATTESTATION

I, the undersigned owner or agent* of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature	Telephone Number	Date
Jason Reing	512-826-9391	8/21/19

*Attach letter of authorization signed by property owner.

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EXHIBIT A
Page 1 of 1

To whom it may concern,

I am formally appealing the value of Parcel Number 3177-222-10-019. I believe the value should be $145,000 based on the comparable vacant lot sales (following page and attached) in the subject's subdivision (Meridian Lake Meadows). Of note, we purchased our lot on 2/07/18 for $115,000 in an arm's length, open market transaction. I understand you are of the opinion that one sale alone does not determine market value, but given this sale occurred just 4 months before the 6/30/18 tax valuation date, and again was arm's length, given the topography/slope differences, view differences, and wooded differences of each lot in this area, this direct sale is the most accurate reflection of its market value as of 6/30/18. As indicated in the attached Price History for this lot, it was originally priced at $260,000 in April 2015. This price was reduced over time as it was unable to sell at this price. Ultimately, the market determined the lot was worth $115,000 as of February 2018. The lot had more than enough time to sell at the 6/30/18 tax value of $196,000 (reduced from $245,000) and even the 6/30/16 tax value of $170,000. But it didn't; meaning that the tax value isn't reflective of the market value of the lot.

That said, if we need to compare to more than just the subject sale, the below provides the weighted average (which is also the Median) price point for vacant lots sold in Meridian Lake Meadows. I acknowledge that there were also sales in the adjoining Meridian Lake Park subdivision during this same time, but given those lots are all approximately 1/3rd of an acre, they have different characteristics than the lots below. I don't believe you can apply the price per acre of those smaller lots to the below as I don't see any lot sales in Meridian Lake Meadows that are approximately 1 acre in size that have sold for the same extrapolated price per acre as represented in Meridian Lake Park. I understand the inclination may be to do so, but absent actual sales comps in Meridian Lake Meadows for comparable size lots relative to the subject that support the proposed tax value, this extrapolated value wouldn't be grounded in hard evidence.

The Settlement Statement for the subject, Price History for the subject, and MSA listings for the below are attached. Thank you for your consideration.

Jason and Molly Reeves
10083 Circleview Dr.
Austin, TX 78733

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EXHIBIT B
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Account Number	R031926	
Tax Area	607	
Parcel Number	3177-222-10-019	
Property Owner	Molly and Jason Reeves	
Legal Description	Lot 25 Meridian Lake Meadows Sub #651629	
Property Classification	Vacant	
Acres	1.16	
Tax Value as of 6/30/16	$170,000	$146,551.72
Tax Value as of 6/30/18	$196,000	$168,965.52

Sales in Meridian Lake Meadows

MLS #	Sale Date	Price	Size (Acres)	Price/Acre	Notes
4358*	**2/7/2018**	**$115,000**	**1.16**	**$99,137.93**	**Meridian Lake Meadows**
4542	11/4/2016	$145,000	1.49	$97,315.44	Meridian Lake Meadows
717148	10/20/2016	$195,000	0.98	$198,979.59	Meridian Lake Meadows - Wooded lot
		$455,000	3.63	$125,344.35	Weighted Average

***Subject Lot** **$145,399** (1.16 acres x $125,344.25/acre)

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EXHIBIT C
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American Land Title Association	ALTA Settlement Statement - Borrower/Buyer Adopted 05-01-2015

File No./Escrow No.: 1559CEA **Print Date & Time:** 02/05/18 9:22 AM **Officer/Escrow Officer:** Carolyn Huresky **Settlement Location:** Alpine Title (Gunnison) 113 E. Georgia Ave. Gunnison, CO 81230	Alpine Title **ALTA Universal ID:** 1024037 503 6th Street, 2nd Floor P.O. Box 3008 Crested Butte, CO 81224

Property Address:	Meridian Lake Meadows, Lot 25, Gunnison County 286 Meadow Drive Crested Butte, CO 81224
Buyer:	Molly M. Reeves and Jason E. Reeves 10083 Circleview Drive Austin, TX 78733
Seller:	H. Bradley Kahn 102 N. 59th St. Seattle, WA 98103
Lender:	
Settlement Date:	02/07/2018
Disbursement Date:	02/07/2018
Additional dates per state requirements:	

Description	Borrower/Buyer	
	Debit	Credit
Financial		
Sale Price of Property	$115,000.00	
Deposit		$5,000.00
First Quarter Water/Sanitation Dues 2/7/18 thru 3/31/18	$124.93	
Water/Sanitation Account Setup Fee to Mt Crested Butte Water/Sanitation District	$25.00	
Prorations/Adjustments		
County Property Taxes from 01/01/2018 thru 02/06/2018		$353.17
HOA Dues from 02/07/2018 thru 12/31/2018	$157.26	
Title Charges & Escrow / Settlement Charges		
Title - Closing Fee to Alpine Title (Gunnison)	$175.00	
Title - Tax Certificate to Alpine Title (Gunnison)	$25.00	
Title - eRecording Fee to eTRCO, LLC	$5.00	
Title - eRecording Verification Fee to eTRCO, LLC	$25.00	
Title - 110.1-OEC Del.Except End (Own) to Alpine Title (Gunnison)		
Title - Owner's Title Insurance $659.00 to Alpine Title (Gunnison)		
Commission		
Real Estate Commission - Listing to Crested Butte Sotheby's International Realty		
Real Estate Commission - Selling to Crested Butte Realty Inc		

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DS QR DS MMR

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EXHIBIT C
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Description	Borrower/Buyer	
	Debit	Credit
Government Recording and Transfer Charges		
Recording Fee (Deed) to eTRCO fbo Gunnison County Clerk & Recorder	$18.00	
Transfer Tax to eTRCO fbo Gunnison County Clerk & Recorder	$11.50	
	Borrower/Buyer	
	Debit	Credit
Subtotals	$115,566.69	$5,353.17
Due **From** Borrower		**$110,213.52**
Totals	$115,566.69	$115,566.69

DS QR

DS MMG

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EXHIBIT C
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Acknowledgement

We/I have carefully reviewed the ALTA Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the ALTA Settlement Statement. We/I authorize Alpine Title to cause the funds to be disbursed in accordance with this statement.

DocuSigned by:
E36AB795ECAE41D...

Molly M. Reeves — Date: 2/7/2018

DocuSigned by:
1B70FB40DCC1467...

Jason E. Reeves — Date: 2/7/2018

Carolyn Huresky — Date

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MLS # 4358

CUSTOMIZED CLIENT FULL DETAIL - LAND

Status	Sold CREN Member
MLS #	4358
Class	LAND
Type	Residential
Address	286 Meadow Drive
City	Mt. Crested Butte
County	Gunnison
Zip	81224
Area	Crested Butte Rural
Subdv Name	Meridian Lake Meadows

Asking Price	$140,000
Price/Acre	$120,689.66
Apx.Total Acres	1.16
Apx. Irrig. Acres	
Water Rights/Irrig.	No
Sewer Tap Avail	Yes
Sewer/Septic In	No
Sewer Paid	No
Water Tap Avail	Yes
Water Tap Installed	No
Water Tap Paid	No
Modular/Mobile Allow	No

Virtual Tour:

PROPERTY DETAILS

Lot Dimension	
Acres Source	
Legal/Lot Block	Lot 25 Meridian Lake Meadows Subdivision #494152
Water Front	No
Fronts	
Income Producing	No
Horse Setup	No
Mineral Rights	No

Irr. Water Desc/Amnt	
Irrigation/Water District	
Water Well	No
Water Supplier	Mt. Crested Butte Water and Sanitation
Sewer Supplier	Mt. Crested Butte Water and Sanitation
Gas Supplier	Other
Electric Supplier	Gunnison County Electric Association
Middle School	Crested Butte Community K-12
High School	Crested Butte Community K-12
Elem. School	Crested Butte Community K-12

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PROPERTY DESCRIPTION / REMARKS

Fantastic 1.155 acre building site. This property provides easy access to numerous recreational areas for the outdoor enthusiasts to pursue their favorite pastimes such for hiking, biking, cross-country skiing , snowmobiling and running. The Meridian Lake Meadows Homeowners' Association fee is $355.00. That is broken down with the owner paying $720.00 per year to Meridian Lake Meadows' HOA and $700.00 per year being paid to Meridian Lake Park's HOA. The owner is also paying $800.00 per year for Water and Sewer Availability Fees to Mt. Crested Butte Water & Sanitation District. Total assessments are $2,220.00 per year or $185.00 per Month.

FEATURES

MLS # 4542

CUSTOMIZED CLIENT FULL DETAIL - LAND

Status	Sold CREN Member
MLS #	4542
Class	LAND
Type	Residential
Address	76 Meadow Drive
City	Mt. Crested Butte
County	Gunnison
Zip	81225
Area	Crested Butte Rural
Subdv Name	Meridian Lake Meadows

Asking Price	$154,500
Price/Acre	$103,691.28
Apx.Total Acres	1.49
Apx. Irrig. Acres	
Water Rights/Irrig.	No
Sewer Tap Avail	Yes
Sewer/Septic In	No
Sewer Paid	No
Water Tap Avail	Yes
Water Tap Installed	No
Water Tap Paid	No
Modular/Mobile Allow	No

Virtual Tour:

PROPERTY DETAILS

Lot Dimension	
Acres Source	
Legal/Lot Block	Lot 21, Meridian Lake Meadows sub 614462
Water Front	No
Fronts	
Income Producing	
Horse Setup	No
Mineral Rights	No

Irr. Water Desc/Amnt	
Irrigation/Water District	
Water Well	No
Water Supplier	Mt. Crested Butte Water and Sanitation
Sewer Supplier	Mt. Crested Butte Water and Sanitation
Gas Supplier	Atmos Energy
Electric Supplier	Gunnison County Electric Association
Middle School	Crested Butte Community K-12
High School	Crested Butte Community K-12
Elem. School	Crested Butte Community K-12

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PROPERTY DESCRIPTION / REMARKS

Meridian Lake Meadows... arguably one of the most beautiful places in Crested Butte. This stunning 1.5 acre lot has views in all directions. Gently sloped and perched higher than the neighbors giving you unobstructed views for years to come. So close to many amazing hiking trails and only minutes to Mount Crested Butte or the town of Crested Butte. Incredible lot at an incredible value - don't let this one get away.

FEATURES

MLS # 717148

CUSTOMIZED CLIENT FULL DETAIL - LAND

Status	Sold CREN Member
MLS #	717148
Class	LAND
Type	Residential
Address	41 Meridian Lake Drive
City	Mt. Crested Butte
County	Gunnison
Zip	81225
Area	Crested Butte Rural
Subdv Name	Meridian Lake Meadows

Asking Price	$217,000
Price/Acre	$221,428.57
Apx.Total Acres	0.98
Apx. Irrig. Acres	
Water Rights/Irrig.	No
Sewer Tap Avail	Yes
Sewer/Septic In	No
Sewer Paid	No
Water Tap Avail	Yes
Water Tap Installed	No
Water Tap Paid	No
Modular/Mobile Allow	No

Virtual Tour: Non Branded Virtual Tour

PROPERTY DETAILS

ZONING	Residential Single Family
Lot Dimension	
Acres Source	Assessor
Legal/Lot Block	Lot 38, MERIDIAN LAKE MEADOWS SUBDIVISION, reception #495091 and #530349
Water Front	No
Fronts	Meridian Lake Drive
Income Producing	No
Horse Setup	No
Mineral Rights	No

Irr. Water Desc/Amnt	
Irrigation/Water District	
Water Well	No
Water Supplier	Mt. Crested Butte Water and Sanitation
Sewer Supplier	Mt. Crested Butte Water and Sanitation
Gas Supplier	Atmos Energy
Electric Supplier	Gunnison County Electric Association
Middle School	Crested Butte Community K-12
High School	Crested Butte Community K-12
Elem. School	Crested Butte Community K-12

PROPERTY DESCRIPTION / REMARKS

Remarkable double sided views of up and down vailey. A slight crest centers the building envelope giving quite spectacular views of Crested Butte Mountain and down valley plus views up the valley. An unusual combination and probably the only lot that that commands both views. Nicely wooded for privacy yet once the building pad is cleared you'll have great sun all day!

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FEATURES

Reeves
10083 Circleview Dr.
Austin, TX 78733

AUSTIN TX 787
RIO GRANDE DISTRICT
29 AUG 2019 PM 3 L

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230

Received
County Administration
9/3/19

CBOE #14

81230-224800