2019
Gunnison County Board of Equalization:
Hearing # 313

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 Single Family Residential Sales**" list.

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

Property Owner:	**DIMBERIO LAURA PORAKOVA et al**
Account Number:	**R013970**
Parcel Number:	**2917-262-10-007**
Legal Description:	**LOT 6 MARBLE SKI AREA 4**
Current Value:	**$88,220**

CBOE #313	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: DIMBERIO LAURA PORAKOVA et al
127 PALISADE CIR
MANITOU SPRINGS, CO 80829-2639

ACCOUNT #: R013970
PARCEL #: 2917-262-10-007
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R013970	R003972	R014191	R013750
PARCEL NUMBER:	2917-262-10-007	2917-261-10-001	2917-271-06-031	2917-233-03-022
PROPERTY ADDRESS:	9 HOKA HEY TRL	205 E MARBLE ST	5003 COUNTY ROAD 3	455 WEST VILLAGE DR
	MARBLE	MARBLE	MARBLE	MARBLE
LEGAL DESCRIPTION:	LOT 6 MARBLE SKI AREA 4	LOTS G-I,K-M,& ADJ MARBLE ST BLK 2 EAST MARBLE	LOTS 85,86 MARBLE SKI AREA 3	LOTS 4,5 & 17,18 BLK 3 & 0.244 AC IN ADJ VACATED PORTION OF
LAND ACRES:	0.688	0.561	1.395	1.340
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CABIN	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2018	1942	2008	2011
QUALITY CONSTRUCTION:	AVERAGE	FAIR	AVERAGE	FAIR
CONDITION:	EXCELLENT	AVERAGE	GOOD	GOOD
RESIDENTIAL SQ FT:	512	850	1,112	1,156
BASEMENT SQ FT:	0	0	0	610
GARAGE SQ FT:	0	0	0	546
UNFINISHED SQ FT:	0		0	0
EQUIVALENT SQ FT:	512	850	1,112	1,628
SALE DATE:		3/23/2016	10/14/2015	10/13/2017
SALES PRICE:		$249,800	$299,000	$417,000
TIME ADJUSTED SALES PRICE:		**$276,778**	**$337,272**	**$430,344**
TASP PER SQ FT:		**$326**	**$303**	**$264**
COMPARABILITY:		**INFERIOR**	**SIMILAR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE*: **$263,030**

VALUE PER SQ FT: **$514**

* Hypothetical value once structure is 100% complete.
Current actual value at 10% complete is $88,220.

Narrative

Subject property is a very small single family residence currently under construction northwest of the Town of Marble. As of the current assessment date, 1/1/2019, the structure was approximately 10% complete, and this is reflected in its 2019 classification and actual value. Example sales of completed single family residences from the Marble area are presented. Example 1 is a much older, but well maintained home, and is the closest in size to the subject. Examples 2 and 3 are fairly new, larger structures. These examples demonstrate that price per square foot increases significantly as size decreases. A final determination of construction quality for the subject property will not be possible until it is complete. The Assessor is currently valuing it on the basis of average construction quality, which is similar to or slightly superior to that of the example sales. The subject property will receive a new valuation for 2020, based on its level of completion on 1/1/2020 and any new information the Assessor becomes aware of regarding the property's characteristics.