2019
Gunnison County Board of Equalization:
Hearing # 346

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

Vacant Land property is valued by considering the cost, market and income approaches.

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:	**BURNETT, CHANCE**
Account Number:	**R013773**
Parcel Number:	**2917-233-04-018**
Legal Description:	**LOTS 39, 40, 41 MARBLE SKI AREA 4**
Value:	**$199,070**

CBOE #346	Vacant Land with Non-Residential Structure Sales Examples
2019	Inventory and Account Value Summary

OWNER: BURNETT, CHANCE
P.O. BOX 395
CARBONDALE, CO 81623

ACCOUNT #: R013773
PARCEL #: 2917-233-04-018
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R013773	R040206 & R014098	R015707	R012109
PARCEL NUMBER:	2917-233-04-018	2917-262-13-026 & 2917-271-02-001	2917-261-48-002	4049-070-09-006
PROPERTY ADDRESS:	619 PROSPECTOR TRL	1140 SERPENTINE TRL	203 HILL ST	1300 SPRUCE RD
	MARBLE AREA	MARBLE AREA	MARBLE AREA	ARROWHEAD SUBD
LEGAL DESCRIPTION:	LOT 39,40,41 MARBLE SKI AREA 4	LOTS 9-11 & 44 BLK 10 MARBLE SKI AREA 2	PARCEL A SCOFIELD PLACER SUBD	LOT 3 BLK 11 ARROWHEAD FILING 1
NET LAND AREA:	1.998 ACRES	1.929 ACRES	1.573 ACRES	0.75 ACRES
Non-Residential Structures				
NON-RESIDENTIAL USE	GARAGE	FINISHED SHED	GARAGE	STORAGE SHED
NON-RESIDENTIAL SQ FT:	1,200	120	840	392
UNFINISHED SQ FT:	0	0	0	0
QUALITY CONSTRUCTION:	AVERAGE	FAIR	FAIR	LOW
CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	2017	2014	1999	1996
2019 VALUE:	**$199,070**			
SALE DATE:		11/30/2017	6/17/2016	8/19/2016
TIME ADJUSTED SALES PRICE:		**$145,000**	**$129,800**	**$73,338**
TOTAL FINISHED SQ FT:	1,200	120	840	392
$ PER FINISHED SQ FT:	**$165.89**	**$1,208.33**	**$154.52**	**$187.09**

Narrative	Property is a vacant land parcel, together with a new, well-built 1,200 square foot storage/garage building which is classified as a non-residential structure on vacant land. Examples are all sales of vacant land properties with non-residential structures. Example 1 has a much smaller structure, but the land is of similar size to the subject and located within approximately one quarter mile of it. Examples 2 and 3 are from other parts of Economic Area 8, but support the overall value per square foot of the subject. Because this is a new, non-residential structure, the cost approach to value is also applicable, and supports the current value of approximately $110 per square foot currently attributed to the structure. Note: the current ownership of this property in the Assessor's records reflects the most recent recorded deed dated May 31st 2018, from Jamie B. Hall to Chance Burnett.