2019
Gunnison County Board of Equalization:
Hearing # 303

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 6 Vacant Land Sales**" list.

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

Property Owner:	**JENNINGS STEVEN D et al**
Account Number:	**R032539**
Parcel Number:	**3255-120-21-002**
Legal Description:	**LOT RNQ-1 SKYLAND RIVER NEIGHBORHOOD**
Value:	**$139,000**

CBOE # 303	VACANT LAND SALES EXAMPLES
2019	

Owner: STEVEN & GAIL JENNINGS
20172 E 53RD PL
DENVER, CO 80249-7591

Account #: R032539
Parcel #: 3255-120-21-002
Economic Area: 6

Property Location: 38 ALPINE CT, SKYLAND AREA
Subdivision: SKYLAND RIVER NEIGHBORHOOD

61530 - SKYLAND RIVER NEIGHBORHOOD: MULTI-FAMILY 139,000 BASE VALUE PER SITE

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS
R032515	3/30/2018	$135,000	$138,686	1	$138,686	3255-120-20-001	LOT RNT-1 SKYLAND RIVER NEIGHBORHOOD	

61600 - SKYLAND TEOCALLI & LINKS $66,000 BASE VALUE PER SITE

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS
R033546	2/9/2018	$35,000	$36,285	1	$36,285	3255-120-24-002	LOT 12 TEOCALLI TOWNHOMES PHASE II	
R031850	4/25/2017	$103,000	$117,508	2	$58,754	3255-120-24-001	LOT 11 TEOCALLI TOWNHOMES PHASE II	
R031774/	10/31/2017	$137,000	$147,428	2	$73,714	3255-120-24-001	UNIT 1A LOT 1 TEOCALLI TOWNHOMES	
R031775						3255-120-24-002	UNIT 1B LOT 1 TEOCALLI TOWNHOMES	

Narrative

Subject property is a vacant parcel in Skyland River Neighborhood that is zoned for mulit-family use. Based on surrounding propertes with the same zoning, its most likely development use is for a duplex or pair of townhomes. A very similar lot on the opposite side of the street sold within the reappraisal timeframe with a TASP of $138,686, and has recently been granted a permit for construction of a duplex. Other sales of similarly zoned parcels in the vicinity also support the current value.

R032515 - Sale
R032539 - Subject
Slate River Dr
Eagle Ln
Alpine Ct