2019
Gunnison County Board of Equalization:
Hearing # 14

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:	**REEVES MOLLY M et al**
Account Number:	**R031926**
Parcel Number:	**3177-222-10-019**
Legal Description:	**LOT 25 MERIDIAN LAKE MEADOWS SUB**
Value:	**$196,000**

CBOE # 14	VACANT LAND SALES EXAMPLES
2019	

Owner: MOLLY & JASON REEVES
10083 CIRCLEVIEW DR
AUSTIN, TX 78733-6306

Account #: R031926
Parcel #: 3177-222-10-019
Economic Area: 6

Property Location: 286 MEADOW DR, MERIDIAN LAKE AREA
Subdivision: MERIDIAN LAKE MEADOWS

61110 - MERIDIAN LAKE MEADOWS: UPPER LOTS **$237,000 BASE VALUE PER SITE**

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS	SQ FT
R031939	10/19/2016	$195,000	$236,626	1	$236,626	3177-222-10-009	LOT 38 MERIDIAN LAKE MEADOWS SUB		42,645

COMPARABLE LEAs:
61120 - PRISTINE POINT: INTERIOR

UPWARD ADJUSTMENTS IN THIS LEA INCLUDE: ABOVE AVERAGE VIEWS, OUTSTANDING VIEWS, OVERSIZED LOT
DOWNWARD ADJUSTMENTS IN THIS LEA INCLUDE: BELOW AVERAGE VIEWS, PUBLIC ACCESS EASEMENT

61100 - MERIDIAN LAKE MEADOWS: INTERIOR LOTS **$196,000 BASE VALUE PER SITE**

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS	SQ FT
R031926	2/8/2018	$115,000	$119,224	1	$119,224	3177-222-10-019	LOT 25 MERIDIAN LAKE MEADOWS SUB		50,312

UPWARD ADJUSTMENTS IN THIS LEA INCLUDE: ABOVE AVERAGE VIEWS, OUTSTANDING VIEWS
DOWNWARD ADJUSTMENTS IN THIS LEA INCLUDE: BELOW AVERAGE VIEWS

61090 - MERIDIAN LAKE & PRISTINE PT ON WASH GUL **$174,000 BASE VALUE PER SITE**

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS	SQ FT
R031922	11/4/2016	$145,000	$174,110	1	$174,110	3177-222-10-003	LOT 21 MERIDIAN LAKE MEADOWS SUB	ABOVE AVERAGE VIEWS	64,948

COMPARABLE LEAs:
61060 - MERIDIAN LAKE PARK

UPWARD ADJUSTMENTS IN THIS LEA INCLUDE: ABOVE AVERAGE VIEWS, OUTSTANDING VIEWS
DOWNWARD ADJUSTMENTS IN THIS LEA INCLUDES: BELOW AVERAGE VIEWS, RESTRICTED FROM BUILDING

61070 - MERIDIAN LAKE: MIDDLE					$122,000 BASE VALUE PER SITE				
ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS	SQ FT
R012700	6/27/2018	$148,000	$148,000	1	$148,000	3177-222-05-020	LOT 57 MERIDIAN LAKE PARK FILING 2	ABOVE AVERAGE VIEWS	14,636
R012715	12/22/2017	$144,000	$152,074	1	$152,074	3177-222-05-019	LOT 53 MERIDIAN LAKE PARK FILING 2	ABOVE AVERAGE VIEWS	14,636
R012709	7/20/2017	$145,000	$160,600	1	$160,600	3177-222-05-013	LOT 66 MERIDIAN LAKE PARK FILING 2	ABOVE AVERAGE VIEWS	14,549

UPWARD ADJUSTMENTS IN THIS LEA INCLUDE: ABOVE AVERAGE VIEWS, OUTSTANDING VIEWS

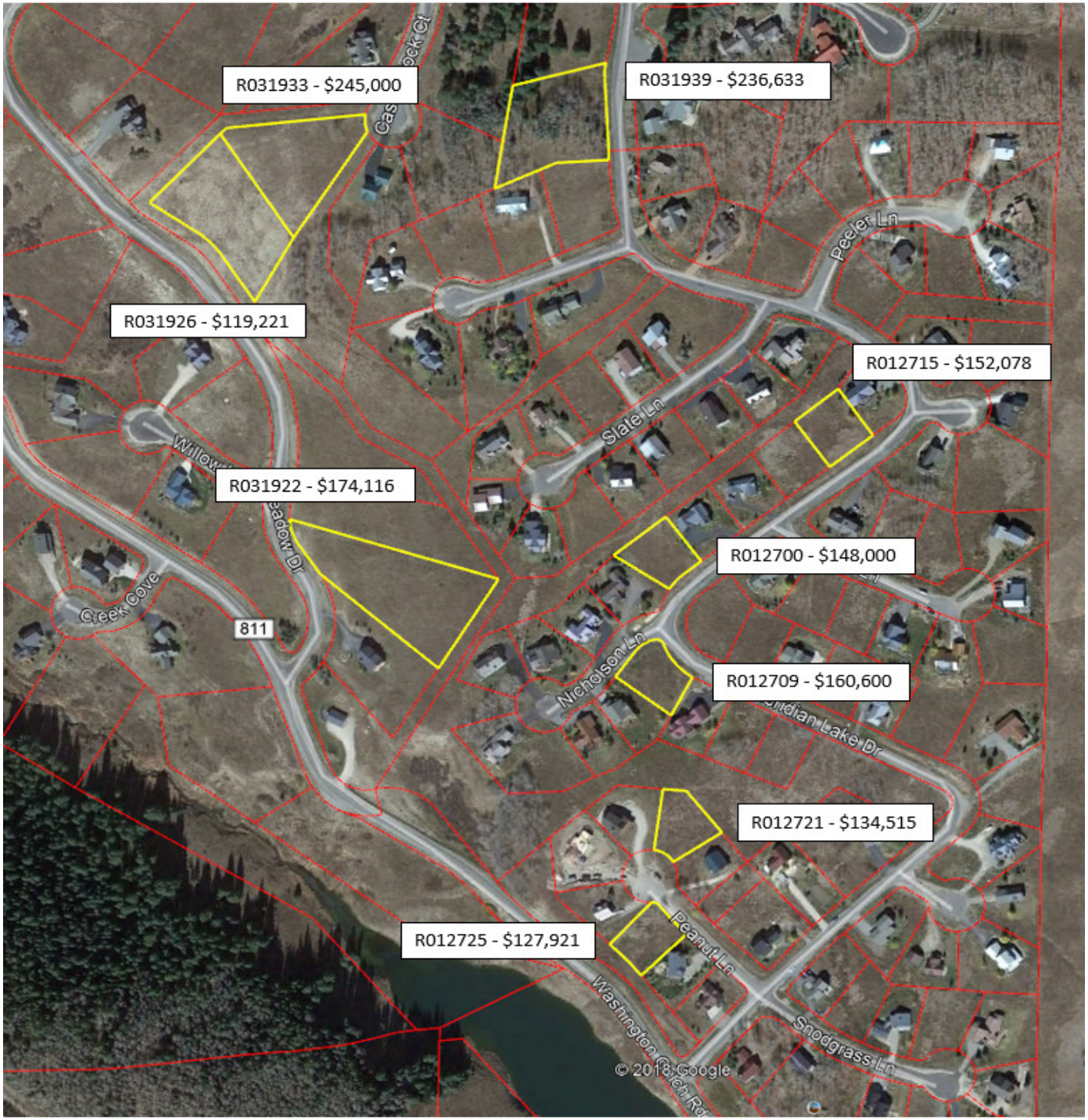
DOWNWARD ADJUSTMENTS IN THIS LEA INCLUDE: BELOW AVERAGE VIEWS

61080 - MERIDIAN LAKE: LOWER					$105,000 BASE VALUE PER SITE				
ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS	SQ FT
R012725	11/7/2017	$120,000	$127,921	1	$127,921	3177-222-06-012	LOT 28 MERIDIAN LAKE PARK FILING 1	ABOVE AVERAGE VIEWS	14,375
R012721	10/6/2017	$125,000	$134,515	1	$134,515	3177-222-06-008	LOT 24 MERIDIAN LAKE PARK FILING 1	ABOVE AVERAGE VIEWS	15,246

UPWARD ADJUSTMENTS IN THIS LEA INCLUDE: ABOVE AVERAGE VIEWS, OUTSTANDING VIEWS

DOWNWARD ADJUSTMENTS IN THIS LEA INCLUDE: BELOW AVERAGE VIEWS

Narrative	Subject property is a vacant land parcel in the Meridian Lake area. Sales of vacant lots in this neighborhood indicate that values tend to increase both with lot size, and with increasing elevation as one moves further into the subdivision. The subject property sold in the current reappraisal timeframe with a TASP of $119,221, but this price was significantly below the market value indicated by an overall analysis of sales in the area. For example, the lot immediately to the north of the subject was contracted for sale just prior to the end of the timeframe, has slightly superior views to the subject, but is otherwise very similar to it. It sold for $245,000. Based on analysis of the entirety of the sales in Meridian Lake, the subject's current value is supported.


R031933 - $245,000
R031939 - $236,633
R031926 - $119,221
R012715 - $152,078
R031922 - $174,116
R012700 - $148,000
R012709 - $160,600
R012721 - $134,515
R012725 - $127,921
Peeler Ln
State Ln
Nicholson Ln
Creek Cove
811
Peanut Ln
Snodgrass Ln
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