2019
Gunnison County Board of Equalization:
Hearing # 321

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:	**R E D 15 LLC**
Account Number:	**R032400**
Parcel Number:	**3257-000-02-041**
Legal Description:	**LOT 37 RED MOUNTAIN RANCH SUBD**
Value:	**$546,000**

CBOE # 321	VACANT LAND SALES EXAMPLES
2019	

Owner: R E D 15 LLC
PO BOX 1598
VAN ALSTYNE, TX 754951598

Account #: R032400
Parcel #: 3257-000-02-041
Econ Area: 6

Property Location: 1250 RED MOUNTAIN RANCH UPPER LOOP, UPPER EAST RIVER VALLEY
Subdivision: RED MOUNTAIN RANCH

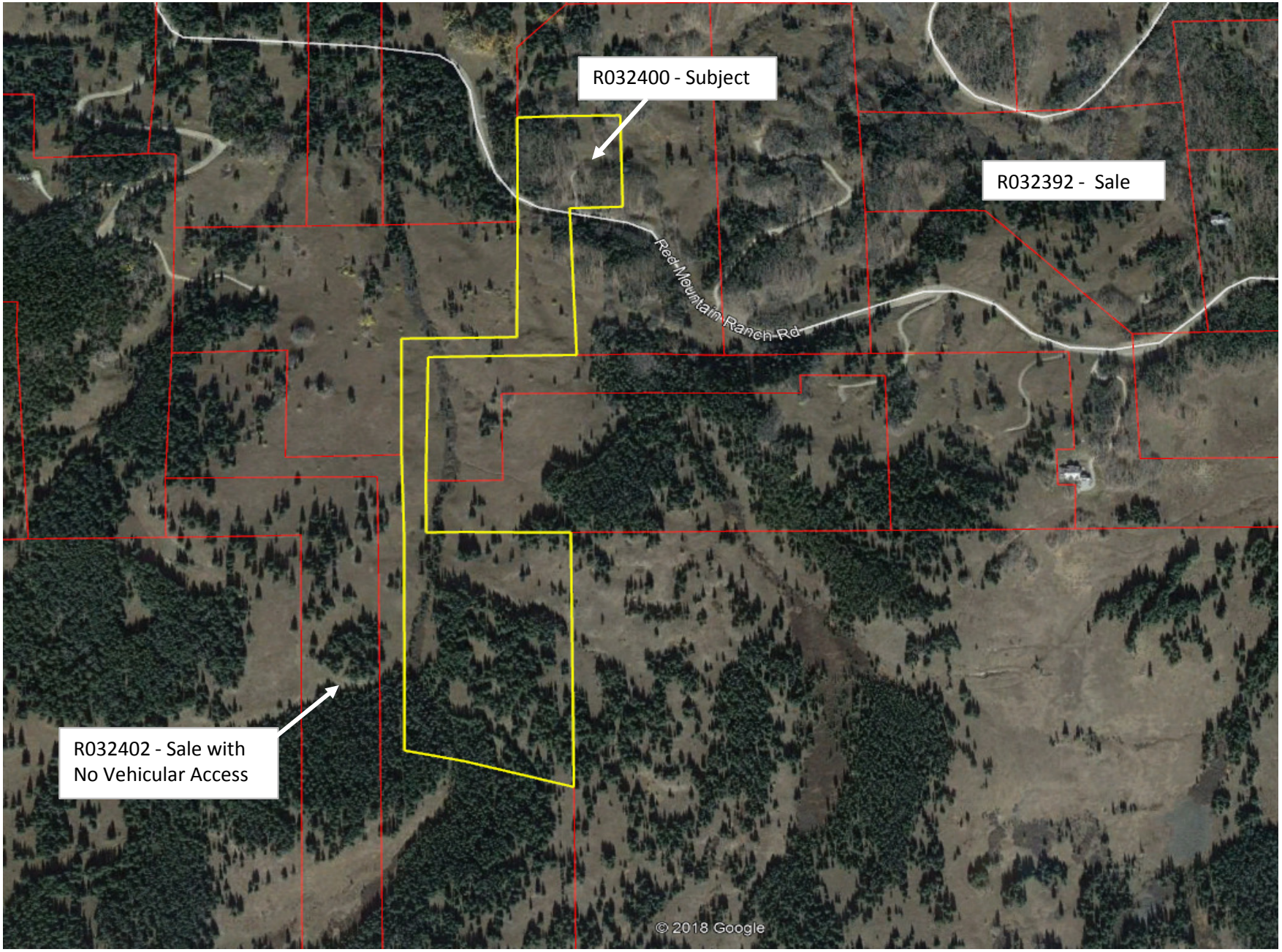
61780 - RED MOUNTAIN RANCH: UPPER **$390,000 BASE VALUE PER SITE**

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS
R032402	6/15/2018	$205,000	$205,000	1	$205,000	3257-000-02-043	LOT 39 RED MOUNTAIN RANCH SUBD	ABOVE AVERAGE VIEWS, NO VEHICULAR ACCESS
R032392	9/29/2016	$630,000	$772,651	1	$772,651	3257-000-02-027	LOT 29 RED MOUNTAIN RANCH SUBD	OUTSTANDING VIEWS, WELL INSTALLED

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

DOWNWARD ADJUSTMENTS IN THIS LEA INCLUDE: NO VEHICULAR ACCESS

Narrative The subject property has an installed well and above average views, as confirmed by physical inspection. Market analysis in Economic Area 6 indicated that both of these characteristics contribute significantly to value. Upward adjustments have been applied to the base value of $390,000 per site to account for these characteristics.


R032400 - Subject
R032392 - Sale
Red Mountain Ranch Rd
R032402 - Sale with
No Vehicular Access
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