2019 REAL PROPERTY NOTICE OF DETERMINATION

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: August 15, 2019
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

CBOE # 5

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R007377	2019	601	3699-080-01-021

PROPERTY OWNER	LEGAL DESCRIPTION
SPECTOR MONROE H AND CAROL A REVOCABLE TRUST 157 SPRING MEADOW TRL GUNNISON, CO 812309707	LOT 9 ROCKEY RIVER ESTATES #614771

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		511,700	511,700
TOTALS		$511,700	$511,700

The Assessor has carefully studied all the available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

The actual value of the property is determined by appropriate consideration of the approaches to appraisal set forth in § 39-1-103(5)(a), C.R.S.

Current value supported by sales of most comparable vacant properties

Received
County Administration
8/26/19

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization for further consideration, § 39-8-106(1)(a), C.R.S.

The deadline for filing real property and personal property appeals is September 15.

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to last year's tax bill or ask your Assessor for a listing of the local taxing authorities.

Please refer to the reverse side of this notice for additional information.

CBOE # 5

APPEAL PROCEDURES

County Board of Equalization Hearings will be held from September 1 through November 1 at Gunnison County Courthouse or Blackstock Government Center.

To appeal the Assessor's decision, complete the Petition to the County Board of Equalization shown below, and mail or deliver a copy of both sides of this form to:

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **September 15 for real property and personal property** – after such date, your right to appeal is lost. You may be required to prove that you filed a timely appeal; therefore, we recommend that all correspondence be mailed with proof of mailing.

You will be notified of the date and time scheduled for your hearing. The County Board of Equalization must mail a written decision to you within five business days following the date of the decision. The County Board of Equalization must conclude hearings and render decisions by November 1, § 39-8-107(2), C.R.S. If you do not receive a decision from the County Board of Equalization and you wish to continue your appeal, you must file an appeal with the Board of Assessment Appeals by December 8, § 39-2-125(1)(e), C.R.S.

If you are dissatisfied with the County Board of Equalization's decision and you wish to continue your appeal, you must appeal within 30 days of the date of the County Board's written decision to ONE of the following:

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
(303) 866-5880
www.dola.colorado.gov/baa

District Court
Contact the District Court in the county where the property is located. See your local phone book for the address and telephone number.

Binding Arbitration
For information about binding arbitration, contact the County Board of Equalization at the address above.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

PETITION TO COUNTY BOARD OF EQUALIZATION

What is your estimate of the property's value as of June 30, 2018? (Your opinion of value in terms of a specific dollar amount is required for real property pursuant to § 39-8-106(1.5), C.R.S.)

$ 434,169

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, rent roll, original installed cost, appraisal, etc.)

Schedule 4 is attached as is our original protest and a new transmittal letter

ATTESTATION

I, the undersigned owner or agent* of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature	Telephone Number	Date
Carol A Spurto	505 247 3025	8/25/19

*Attach letter of authorization signed by property owner.

157 Spring Meadows Trail

Gunnison, Co. 81230

August 20,2019

CBOE # 5

EXHIBIT A
Page 1 of 1

County Board of Equalization

Gunnison, Colorado 81230

Dear Sir

We are writing to protest the 2019 Real Property Notice of Determination for our property, account number R007377, Parcel number 3699-080-01-021.

We are protesting the lot value you used in our valuation. The reason for our protest is that we presented an analysis of comparable property sales taken from your website. We have attached the protest that was submitted. WE REITERATE THE ARGUMENTS IN THAT PROTEST.

The response we got was that there was no change because "Current values supported by sales of most comparable vacant properties" reflect your valuation. There was no information on what comparable vacant properties you used.

Our analysis looked at comparable sales of vacant properties. We analyzed land sales in Gunnison from your website. We listed the sales on a schedule which was part of the protest. On that basis, we determined a fair market value for the land.

In speaking with the appraiser, we were told that we must use time adjusted sales prices. So, we went back and took the comparable sales we had originally used and recalculated the appraised value using the time adjusted sales prices. We have attached that revised schedule. (schedule 4)

Using the time adjusted sales prices, we arrive at a median lot value of $145,169, and substituting that in our appraisal results in a total value of $434,169 ($289,000 for the improvements and $145,169 for the lot).

We are specifically protesting because it appears that you USED ONE LOT SALE TO VALUE OUR LOT, NOT THE TIME ADJUSTED COMPARABLE MEDIAN WHICH YOU SAID YOU USE. Also, we would like to reiterate that it is unreasonable to take a built home in place and add in a lot value based on a vacant lot sale for a nearby property. The two lots are not the same and do not have the same value. We discussed that in our original protest.

Furthermore, as you stated on your site, " one sale by itself does not determine market value. All neighborhood sales must be considered when establishing a level of value for consistency and equalization purposes" You must look at lot sales across the economic area. That is what we did. It appears that that is not what you did.

So, we ask again that you reread our protest and reconsider your valuation and tell us which sales support your position as opposed to the sales we presented based on the time value of lot sales from your website.

Thank you for your consideration.

Our original protest and a list of the properties we used to support our protest is attached.

Sincerely,

Carol A Spector

Carol A. Spector

		Time adjusted Sales Price
2/2/2017	Riverwalk Estates lot 9	124,564.00
11/16/2017	Riverwalk Estates lot 3	136,980.00
12/15/2017	Riverwalk Estates Lot 6	141,163.00
1/6/2017	Riverwalk Estates Lot 11	142,739.00
10/10/2017	Riverwalk Estates Lot2	147,599.00
2/15/2018	Riverwalk Estates Lot4	151,918.00
6/11/2018	Riverwalk Estates Lot 5	157,000.00
9/22/2017	Riverwalk Estates Lot 8	160,525.00
	Average	145,311.00
	Median	145,169.00

CBOE # 5

EXHIBIT B
Page 1 of 1

SCHEDULE 4

ALL NUMBERS ARE FROM YOUR WEBSITE

CBOE # 5

ORIGINAL PROTEST

EXHIBIT C
Page 1 of 5

We would like to protest your valuation of our property at 561 Rockey River Lane.

We have owned that property since 2005. On the last appraisal, the lot value of the property was $132,300 and the improvements value was $202,170 for a total of $334,470. The new appraisal shows the lot value of the property at $222,700 and the improvements value at $289,000 for a total of $511,700. The appraisal value increased nearly 53%. The improvements increased 42 % ($86,830) and the lot increased 68% ($90,400).

While both the increases are incredibly and shockingly large, the majority of the overall change is due to the lot valuation increase. As a result, we have concentrated on the lot value, and this is the basis for our protest.

We protest your valuation for the following reasons:

1) Our lot is on the Gunnison River. The only comparable lot values on your website on the Gunnison River are the lots shown on Schedule 1 attached. Eight of the lots are in Riverwalk Estates and one lot is in Dos Rios. Both those subdivisions are high end. One contains new homes and the other is in a golf course community. Therefore, we feel even those lots are not entirely comparable. Nevertheless, the $139,000 median value is substantially less than the $222,700 which you placed on our lot. We were unable to find any comparable sales which might bring our lot value to the level at which it is appraised.

2) Although it is not disclosed on your website, it is our understanding that one lot in Rockey River Estates sold for $222,700. We suppose, therefore, that you used that ONE sale to increase the appraisal value of ALL the riverfront lots in Rockey River Estates. However, you acknowledge in your valuation writeup that valuations are based the median sales prices, not a single sale. I quote "Whenever there's a wide range of variability in a set of values, such as a lot of extremely high or low values, the median is not affected by the outliers and so it makes for a more accurate measure of "middleness" than the mean. "As noted above, the median value for the comparable sales we found was $139,000. That value should be used for our lot.

3) If a lot in a subdivision is sold as an empty lot for $222,700, in order for the property to appraise for lending purposes, a very high- end home would have to be placed on it. In that case, the lot could be valued at $222,700. However, we would argue that it does not follow that a single lot sale in a subdivision causes a parallel increase in the lot values of all non -custom homes ALREADY IN PLACE on similar lots. The quality of the house in place on a riverfront lot must affect the value of the lot. To ignore that fact appears to us to be a flawed methodology.

4.) 4) Finally, Rockey River Resorts is nearly completely built out. The subdivision is decidedly not high end. There are several modular homes in the subdivision. There are no subdivision rules in effect. There are farm animals in the subdivision. The subdivision has a rural community feel which would not appear to support outsize prices for riverfront lots. The only properties in the subdivision which might support that value would be those NOT ALREADY BUILT where a custom home might be placed on the property. That is not the case for our property.

For these reasons, we would request that you reconsider your valuation. We feel a fair value for the lot might be $139,000 which is the market value supported by sales of lots on the river. Adding the house value of $289,000 would bring the value in total to $428,000. That value is consistent with the rest of the neighborhood and we feel it would more accurately reflect the property in place.

CBOE # 5

EXHIBIT C
Page 2 of 5

Thank you very much for your consideration.

Carol Spector

Monroe Spector

CBOE # 5

EXHIBIT C
Page 3 of 5

Gunnison County

Gunnison County Assessor
221 N. Wisconsin St., Suite A
Gunnison, CO 81230

Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: www.gunnisoncounty.org/assessor

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R007377	2019	601	3699-080-01-021

PROPERTY OWNER	LEGAL DESCRIPTION
13839***G04**1 0215**1/4*********SNGLP SPECTOR MONROE H AND CAROL A REVOCABLE TRUST 157 SPRING MEADOWS TRL GUNNISON CO 81230-9707	LOT 9 ROCKEY RIVER ESTATES #614771

PROPERTY CLASSIFICATION	PRIOR YEAR ACTUAL VALUE as of June 30, 2016	CURRENT YEAR ACTUAL VALUE as of June 30, 2018	+ OR - CHANGE
Residential	334,470	511,700	+177,230
TOTALS	$334,470	$511,700	+$177,230

The tax bill you receive next January will be based on the current year actual value shown above. If the Senior Citizen or Disabled Veteran Property Tax Exemption has been applied to your residential property, it is not reflected in the current year actual value.

The following property characteristics are for the primary structure or land type. For a complete inventory listing, please visit the Gunnison County Assessor website. Please verify your inventory and contact us if any corrections are needed.

LAND

LAND DESCRIPTION	LAND TYPE	ACRES
Single Fam.Res.-Land	Residential	2.20

ELECTRICITY:	Installed
SEWER:	ISDS Septic System Installed
WATER:	Well Installed
SITE ACCESS:	Year Round
OTHER ATTRIBUTES:	
SUBDIVISION:	Rockey River Estates

PRIMARY IMPROVEMENT

OCCUPANCY TYPE:	Single Family Residential
BUILDING DESCRIPTION:	Ranch
CONSTRUCTION QUALITY:	Fair
EXTERIOR CONDITION:	Average
EFFECTIVE YEAR BUILT:	2000
PERCENT COMPLETE:	100%
ABOVE GRADE LIVING AREA:	1,632 sq ft
BASEMENT:	
GARAGE:	Attached: 676 sq ft
TOTAL IMPROVEMENTS ON ACCOUNT:	1
CONDOMINIUM:	

YOU HAVE THE RIGHT TO PROTEST THE CLASSIFICATION AND/OR VALUATION OF YOUR PROPERTY.

VALUATION INFORMATION

Your property was valued as it existed on January 1 of the current year. The value of residential property is based on the market approach to value. Generally, the value of all other property is based on consideration of the market, cost, and income approaches to value. The appraisal data used to establish value is from the 18-month period ending June 30, 2018, § 39-1-104(10.2)(a), C.R.S. If insufficient data existed during the 18-month data gathering period, data from each preceding six-month period (up to a period of five years preceding June 30, 2018) may be utilized, § 39-1-104(10.2)(d), C.R.S.

Most property in Colorado is revalued every odd-numbered year § 39-1-104(10.2)(a), C.R.S. The assessment rate for residential property is currently 7.20%, § 39-1-104.2(3), C.R.S. A change in the projected residential assessment percentage is not grounds for protest or abatement of taxes, § 39-5-121(1), C.R.S. Generally, all other property, including vacant land, is assessed at 29%, § 39-1-104(1), C.R.S.

REAL PROPERTY PROTEST PROCEDURES

If you wish to protest, please include your estimate of property value as of June 30, 2018, and any additional documentation that you believe supports a change in the classification and/or valuation of your property.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls on a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, §39-1-120(3), C.R.S.

BY EMAIL:

Written protests submitted by email must be date-stamped by the county server no later than June 1, § 39-5-122(2), C.R.S. Proof of receipt will be sent by return email – save this receipt for your records. ***WE RECOMMEND PROTESTING BY EMAIL FOR EXPEDIENCY AND TO CONSERVE RESOURCES:*** ***assessor@gunnisoncounty.org***

BY MAIL OR FAX:

Written protests must be postmarked or faxed no later than June 1, § 39-5-122(2), C.R.S. You may be required to prove that you mailed or faxed your protest on or before the June 1 deadline; therefore, we recommend that you retain proof of mailing or fax delivery confirmation receipt.

IN PERSON:

If you wish to protest in person, please call to set up an appointment: (970) 641-1085. You must appear in the office of the County Assessor no later than June 1, § 39-5-122(2), C.R.S. Hearings will be held at the Gunnison County Assessor's Office, located at 221 N. Wisconsin St, Gunnison, between 9 a.m. and 4 p.m.

TO PRESERVE YOUR APPEAL RIGHTS, YOUR PROTEST MUST BE EITHER POSTMARKED OR RECEIVED BY THE ASSESSOR NO LATER THAN JUNE 1 – AFTER SUCH DATE, YOUR RIGHT TO PROTEST IS LOST.

You may use this form to begin the protest process; however, written correspondence with the same basic information will suffice. This form is not necessary to be able to protest and is provided for your convenience.

What is your estimate of the property's value as of June 30, 2018? $ 428,000

For all Commercial Property appeals: If your property was leased during the data-gathering period, please attach an operating statement indicating your income and expense amounts. **The actual income and expense information is due to the Assessor no later than July 15th.** Also, please attach a rent roll as of June 30, 2018, indicating the square footage and rental rate for each tenant-occupied space.

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, photos, rent roll, appraisal, etc.)

See attached letter and schedule 1

In 2019, the assessor and Board of County Commissioners have elected to use the extended appeal period in accordance with 39-5-122(2), C.R.S. *The Assessor must mail you a Notice of Determination* ***on or before August 15, 2019****. If you disagree with the Assessor's determination, or if you do not receive a Notice of Determination, you must submit a written appeal to the County Board of Equalization* **on or before September 15, 2019** *if you wish to continue your appeal, § 39-8-106(1)(a) and (3), C.R.S.*

ATTESTATION

I, the undersigned owner or agent of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature	Telephone Number	Email Address	Date
Carol Asperton, Trustee	505 247 3025	casperton@unm.edu	

AGENT AUTHORIZATION - *only fill out this section if a person other than the owner will be appealing*

I, the undersigned owner of the property identified above, authorize the agent named below to act on my behalf in the property value appeal process for the tax year shown above. All protest communication will be mailed to agent.

Agent's Name (Please Print)

Signature of Property Owner

Date

Agent's Street Address

Agent's Email Address

Agent's City, State, Zip

Agent's Telephone Number

CBOE # 5

EXHIBIT C
Page 5 of 5

Lot Sales
Comparables

Lots on the Gunnison;

Date	Location	Sales Price
2/2/2017	Riverwalk Estates	110,000.00
1/6/2017	Riverwalk Estates	125,000.00
11/16/2017	Riverwalk Estates	130,000.00
12/15/2017	Riverwalk Estates	135,000.00
10/10/2017	Riverwalk Estates	139,000.00
2/15/2018	Riverwalk Estates	147,500.00
9/22/2017	Riverwalk Estates	150,000.00
6/11/2018	Riverwalk Estates	157,000.00
10/17/2016	Dos Rios	200,000.00
	Average	161,687.50
	Median	139,000.00

SCHEDULE 1