2019
Gunnison County Board of Equalization:
Hearing # 15

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 1 Vacant Land Sales**" list.

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

Property Owner:	**BROWN DAVID MICHAEL et al**
Account Number:	**R009725**
Parcel Number:	**3701-110-01-025**
Legal Description:	**LOT 40 OHIO MEADOWS FILING 3**
Value:	**$72,000**

CBOE # 15	VACANT LAND SALES EXAMPLES
2019	

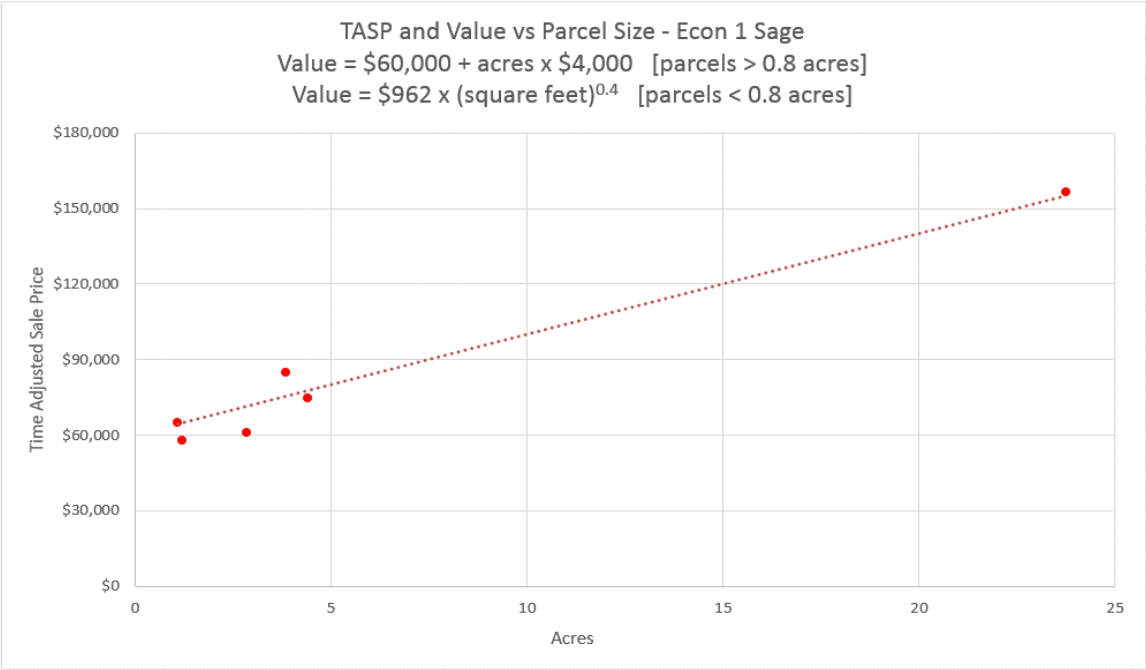
Owner: BROWN DAVID MICHAEL
306 CEDAR RIDGE WAY
DURHAM, NC 27705-1983

Account #: R009725
Parcel #: 3701-110-01-025
Economic Area: 1

Property Location: LOT 40 OHIO MEADOWS FILING 3, GUNNISON
Subdivision: OHIO MEADOWS

ACCOUNT NUMBER	LEA	SALE DATE	SALE PRICE	TIME ADJUSTED SALE PRICE	ACRES	PARCEL NUMBER	LEGAL
R010989	10720	9/14/2016	$49,000	$57,906	**1.20**	3787-140-06-007	LOT 38 PANOVIEW PARK
R017473	10940	12/8/2017	$62,000	$64,830	**1.10**	3517-333-01-006	LOT 17 MITZELS GREEN ACRES
R009746	11160	7/6/2017	$56,000	$60,883	**2.86**	3701-110-02-020	LOT 19 OHIO MEADOWS FILING 2
R009850	11161	2/10/2017	$66,000	$74,738	**4.42**	3701-140-02-004	N 1/2 LOT 9 OHIO MEADOWS FILING 1
R040098	11870	5/5/2016	$70,000	$84,952	**3.84**	3699-000-00-076	3.84 AC TRACT IN N2N2NW4SE4 SEC 19 50N1E
R008885	11870	6/3/2016	$128,900	$156,433	**23.77**	3699-000-05-001	23.77 AC IN JONES SUBDIVISION (LYING WEST OF ROAD IN NE4SW4 SEC 9 50N1E)

Narrative Sage lots in Ohio Meadows were valued based on Economic Area 1 sage sales using the median acreage within each acreage grouping, for example 2 to 4 acres. These sales support the current value.


TASP and Value vs Parcel Size - Econ 1 Sage
Value = $60,000 + acres x $4,000 [parcels > 0.8 acres]
Value = $962 x (square feet)^0.4 [parcels < 0.8 acres]
Time Adjusted Sale Price
$180,000
$150,000
$120,000
$90,000
$60,000
$30,000
$0
0
5
10
15
20
25
Acres

Seneca Trl
Yaco Trl
Seneca Dr
Tama Trl
Comanche Rd
Tawanka Trl
Pashuta Dr
R009725