2019
Gunnison County Board of Equalization:
Hearing # 314

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 Single Family Residential Sales**" list.

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

Property Owner:	**STONE JACOB T et al**
Account Number:	**R010491**
Parcel Number:	**3787-040-00-004**
Legal Description:	**1.10 AC +- IN S2SE4NE4. SEC 4 49N1W**
Current Value:	**$509,670**
Recommendation:	**$485,890**

CBOE #314	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: STONE JACOB T et al
799 COUNTY ROAD 18
GUNNISON, CO 81230-9307

ACCOUNT #: R010491
PARCEL #: 3787-040-00-004
ECONOMIC AREA: 1

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R010491	R010968	R009724	R009757
PARCEL NUMBER:	3787-040-00-004	3787-140-04-005	3701-110-01-024	3701-130-00-007
PROPERTY ADDRESS:	799 COUNTY RD 18	388 COLUMBINE RD	1663 SENECA DR	430 COUNTY ROAD 48E
	GUNNISON	HARTMAN ROCKS AREA	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	1.10 AC +- IN S2SE4NE4. SEC 4 49N1W	LOT 16 PANOVIEW PARK	LOT 38 OHIO MEADOWS FILING 3	1.31 ACRES IN SW4SE4. SEC 13 50N1W
LAND ACRES:	1.100	1.000	2.327	1.310
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2003	1995	1995	1980
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
CONDITION:	GOOD	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,920	2,436	2,602	2,008
BASEMENT SQ FT:	791	0	0	784
GARAGE SQ FT:	949	768	2,206	1,368
EQUIVALENT SQ FT:	2,956	2,666	3,264	3,163
SALE DATE:		6/7/2017	1/19/2017	8/3/2017
SALES PRICE:		$360,000	$457,000	$494,000
TIME ADJUSTED SALES PRICE:		**$410,400**	**$552,696**	**$550,464**
TASP PER SQ FT:		**$154**	**$169**	**$174**
COMPARABILITY:		**SLIGHTLY INFERIOR**	**SIMILAR**	**SIMILAR**

SUBJECT ACCOUNT VALUE*:	**$485,890**
VALUE PER SQ FT:	**$164**

* Based on Assessor's recommended adjustment

Narrative

Subject is a single family residence located approximately one mile west of Gunnison on County Road 18. The current structure was constructed in 2007, partially reusing the foundation of a manufactured home which previously stood on the property. To account for this, the Assessor recommends changing the effective year built for this property from 2007 to 2003, which would result in an adjusted value of $485,890. Five example sales of similar properties, comparably distant from town, are presented. Example 1 is of slightly inferior quality to the subject. The remaining examples are of similar quality to the subject and bracket it in terms of size. All are a little older than the subject. An overall analysis of the market supports the Assessor's recommended value for the property as adjusted.
It is noted that the properties immediately neighboring the subject are used to store heavy equipment, trucks and general construction debris. It is possible that this could have an impact on the subject's appeal and marketablility.

CBOE #314, Page 2	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: STONE JACOB T et al
799 COUNTY ROAD 18
GUNNISON, CO 81230-9307

ACCOUNT #: R010491
PARCEL #: 3787-040-00-004
ECONOMIC AREA: 1

	SUBJECT	EXAMPLE 4	EXAMPLE 5
ACCOUNT NUMBER:	R010491	R030434	R011031
PARCEL NUMBER:	3787-040-00-004	3787-140-06-047	3787-142-01-034
PROPERTY ADDRESS:	799 COUNTY RD 18	188 CROCUS RD	108 WILLOW TRAIL
	GUNNISON	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	1.10 AC +- IN S2SE4NE4. SEC 4 49N1W	LOT 40 PANOVIEW PARK SUBD	LOT 7 GOLD BASIN MEADOWS
LAND ACRES:	1.100	1.000	0.500
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2003	1998	1998
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE
CONDITION:	GOOD	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,920	1,880	1,811
BASEMENT SQ FT:	791	1,600	
GARAGE SQ FT:	949	676	1,302
EQUIVALENT SQ FT:	2,956	3,603	2,202
SALE DATE:		6/4/2017	6/4/2017
SALES PRICE:		$492,000	$390,000
TIME ADJUSTED SALES PRICE:		**$560,880**	**$444,600**
TASP PER SQ FT:		**$156**	**$202**
COMPARABILITY:		**SIMILAR**	**SIMILAR**

SUBJECT ACCOUNT VALUE*:	**$485,890**
VALUE PER SQ FT:	**$164**

* Based on Assessor's recommended adjustment