2019
Gunnison County Board of Equalization:
Hearing # 334

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:	**GIBSON JOHN H II et al**
Account Number:	**R032324**
Parcel Number:	**3257-201-01-017**
Legal Description:	**RANCH SITE 9 HIDDEN RIVER RANCH**
Value:	**$472,000**

CBOE # 334	VACANT LAND SALES EXAMPLES
2019	

Owner: JOHN & LAURIS GIBSON
1205 FORESTWOOD DR
MCLEAN, VA 22101-2603

Account #: R032324
Parcel #: 3257-201-01-017
Econ Area: 6

Property Location: 740 HIDDEN RIVER RD, UPPER EAST RIVER VALLEY
Subdivision: HIDDEN RIVER RANCH

61770 - HIDDEN RIVER RANCH: ON RIVER **$472,000 BASE VALUE PER SITE**

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SITES	TASP PER SITE	PARCEL NUMBER	LEGAL	UNIQUE CHARACTERISTICS
R032316	5/6/2018	$465,000	$469,160	1	$469,160	3257-201-01-004	RANCH SITE 2 HIDDEN RIVER RANCH SUB	
R032324	6/27/2017	$422,500	$472,553	1	$472,553	3257-201-01-017	RANCH SITE 9 HIDDEN RIVER RANCH	
R032315	10/4/2017	$445,000	$478,873	1	$478,873	3257-201-01-003	RANCH SITE 1 HIDDEN RIVER RANCH SUB	

UPWARD ADJUSTMENTS IN THIS LEA INCLUDE: OVERSIZED LOT

Narrative Subject is a vacant lot in Hidden River Ranch. There were three vacant land sales in this subdivision during the data gathering period, including the subject property, which sold with a TASP of $472,553. All sold lots are of similar size and river location. The subject's current value is supported by these sales.