CBOE # 371

2019 REAL PROPERTY NOTICE OF DETERMINATION

Gunnison County
COLORADO

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

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R041067	2019	200	3255-022-51-003

PROPERTY OWNER	LEGAL DESCRIPTION
SPINNEY RUSSELL B 55 GOLDEN EAGLE LN LITTLETON, CO 801275749	TRACT 10 BLK 68 VERZUH RANCH ANNEXATION #639755

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		1,850,360	1,850,360
TOTALS		$1,850,360	$1,850,360

Received
County Administration
9/27/19

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 is supported by sales of most comparable properties

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.

William Spicer

CBOE # 371

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.)

$ 1,300,000

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.)

STATE OF COLORADO BOARD OF ASSESSMENT APPEALS 2019 SEP 16 PM 2:06

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.

Shannon Rich Spicer — Signature

303.887.9687 — Telephone Number

9.14.19 — Date

*Attach letter of authorization signed by property owner.

COLORADO
Department of Local Affairs
Board of Assessment Appeals

CBOE # 371

EXHIBIT A
Page 1 of 1

09/16/19

Russel B. Spinney
55 Golden Ln.
Littleton, CO 80127

Mr. Spinney,

We received your appeal to the Notice of Determination (NOD) issued by the Gunnison County Assessor, on September 16, 2019. However, we currently have no authority of your appeal, as the Boards jurisdiction can only extend to a certain limit. As instructed on the Appeal Procedures on the document, you must send this appeal to the Gunnison County Board of Equalization (CBOE) located at:

Gunnison County Board of Equalization
200 E. Virginia Ave.
Gunnison, CO 81230

Kind regards,

Yesenia Araujo
Administrative Assistant

CBOE # 371

EXHIBIT B
Page 1 of 1

STATE OF COLORADO
BD OF ASSESSMENT APPEALS

2019 SEP 16 PM 2:06

September 14th, 2019

Board of Assessment Appeals

Attention: William Spicer

1313 Sherman Street Room 315

Denver, CO 80203

Dear William,

We are writing to appeal the property valuation assessment of 821 Sopris Avenue, Crested Butte, CO. After reviewing data of similar homes sold through May 2019 in town, it is our belief our home should be valued at $1,300,000. Several comps were submitted earlier to support our claim resulting in an average price of $1.3M range.

Data to support our opinion:

	Address	SqFt	Date of Sale	Sale Price
1.	214 Sopris Ave	3,314	3/18	$1,450,000
2.	808 Bellview Ave	2,004	3/17	$1,120,000
3.	707 Elve Ave	2,499	12/17	$1,570,000

The Crested Butte town residential home market has divided into three distinct pools: 1) luxury high end new homes that are selling in the $4M to $2.5M; 2) homes in town that are several years old in good shape and demand a price in the range of $1M - $1.5M; and 3) vintage homes that need substantial improvements range from $700k to $1M.

Our home at 821 Sopris is in the (2) category. Sales of modest homes in town are great comps for our property including a few above. However, using comps from category (1), is not representative of our house. We don't have the location, view, fit & finish of these homes and should not be considered as comps.

Finally, there are several reasonable comps that have been for sale all summer in the $1.3 to $1.5 range that are not selling. Thus, we don't believe we can go out and obtain the value that you have included on the property assessment.

Thank you for your time and consideration.

Sincerely,

Rusty and Shannon Spinney

EXHIBIT C
Page 1 of 1

CBOE # 371

Estimated value of 821 Sopris Ave, Crested Butte Co based on sales of similar homes around June 2018						
	Address	**Sale price**	**SqFt**	**Price / Sf**	**Date of sale**	**Convert to 821 Sopris value** *(1)*
1	214 Sopris Ave CB	$1,450,000	3,314	$438	Mar-18	$929,330
2	516 Sopris Ave CB	$1,200,000	2,241	$535	Dec-18	$1,137,349
3	808 Bellview Ave CB	$1,120,000	2,004	$559	Mar-17	$1,187,066
4	205 Teocalli Ave CB	$1,350,000	2,872	$470	Jan-19	$998,398
5	707 Elk Ave CB	$1,570,000	2,499	$628	Dec-17	$1,334,406
6	502 Elk Ave CB	$1,550,000	2,375	$653	Jul-18	$1,386,189
7	516 Sopris Ave CB	$1,200,000	2,280	$526	Dec-18	$1,117,895
					Total	$8,090,634
					Average Value	$1,155,805
Estimated value of 821 Sopris Ave, Crested Butte Co based on current homes for sale as of May 2019						
1	31 Teocalli Ave	$1,325,000	2,092	$633	For Sale now	$1,345,268
2	426 Maroon Ave	$1,349,000	1,830	$737	For Sale now	$1,565,725
3	329 Maroon	$1,480,000	2,467	$600	For Sale now	$1,274,228
4	620 Maroon	$1,595,000	2,242	$711	For Sale now	$1,511,053
					Total	$5,696,273
					Average Value	$1,424,068

(1) - Convert comparable sales to 821 Sopris value by multiplying Price/sqft by 821 Sopris sf of 2,124

CBOE # 371

DENVER CO 802
25 SEP 2019 PM 6 L

Gunnison County Board of Equalization
200 E. Virginia Ave
Gunnison Co 81230

81230-224800