CBOE # 16

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
R032370	2019	606	3257-000-02-006

PROPERTY OWNER	LEGAL DESCRIPTION
ROBETH ONE LTD 11803 OLD LANDUA RD BURTON, TX 778352431	LOT 7 RED MOUNTAIN RANCH SUBD #608306

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		1,810,060	1,636,640
TOTALS		$1,810,060	$1,636,640

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County Administration
9/3/19

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.

Value has been adusted based on sales of most comparable properties that occurred through the appraisal date of 6/30/2018

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.

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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.)

See attached 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
[signature]	281-924-4259	8-28-19

*Attach letter of authorization signed by property owner.

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EXHIBIT A
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PROPERTY TAX PROTEST: AUGUST 2019, RED MOUNTAIN RANCH, 495 WHITE BUFFALO TRAIL, Schedule R #032370, Lot 7, Red Mountain Ranch #608306

Land comparable sales (land only sales from the data base on your website; all 35 acres lots unless noted): There are seven lot sales on Red Mountain in the last ten years. I am throwing out the lowest and highest. Also, I believe that the lots sales of $630,000 (8/29/16) and $800,000 ($10/9/09) were for 2 lots each. The $800K sale is being thrown out and I have divided the $630K sales by two. The sale on 6/18 is being thrown out, as it is the lowest.

- 8/24/11: $220,000
- 9/4/15: $375,000
- 12/21/10: $250,000
- 12/9/13: 320,000
- 9/29/16; 315,000

Average sales price of the comparison is $296,000 (a small increase over my previous valuation at $8,457 per acre) – during this review I am being a little more detailed. Also, our lot is physically lower on the mountain than many and has a limited view due to heavy forests – it is certainly not one of the premium lots on the mountain.

Land valuation estimate: $300,000 The County has my land valued at $546,000, which is way higher than the average sales prices for lots.

Home valuation from comparable sales – First of all, our home is of average overall quality. The second floor is nice (I showed it to the appraiser who came out), but certainly not above average in quality and detail. I have been in a number of homes on Red Mountain. The first floor has a rough concrete floor and was built out of the wood from horse stalls (I showed it to the appraiser who came out). Very small bedrooms and well below the average quality for the Mountain. Valuing my home by comparing with sales of homes higher on the mountain, with a better view, and of higher quality is not equitable.

- My best comparable sale (land and home) is my immediate neighbor who lived ¼ mile from me at 496 White Buffalo Trail (Norm Urmy: Account Number R032368, Parcel 3257-000-02-007). Mr. Urmy's lot is contiguous to ours. His home was on the market for 3.5 years and he continued to drop his price. He started with an asking price of $1.4M and it sold for $960K in February of this year (2019), so this is a very recent sale for a home adjacent to our home. Please note that Gunnison County valued his house this year at $1,501,950, which was an increase over the previous year of $310,190 (there seems to be a trend here – too aggressive valuations). He then sold this home in February 2019 for $960,000, which is $541,950 less than your appraisal. I have been in his home numerous times and his appointments and view on his lot are very similar to ours. Total square feet including his garage are 3,324 (home 2248, garage 1076), making the price per square foot $290 IF WE INCLUDE THE LAND IN THE SALE. Our home with garage is 3,942 square feet (home 3068, garage 874), which would yield a valuation of $1,143,180 at $290 per square foot (IF WE INCLUDE THE LAND IN THE SALE)

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- Valuation with above data by separating the land from the home: $960,000 less $300,000 land value = $660,000 divided by 3,324 square feet = $200 per square foot. Our home square footage of 3,942 times $200 = $788,400 plus land value of $300,000 = $1,088,400
- Finally, if we value our home by using only the square footage of home (no garage): Sales price of Urmy home of $960,000 less land value of $300,000 = $660,000 divided by 2,248 = $300 per square foot times our home square footage of 3,068 = 920,400 plus the land value of $300,000 = $1,220,400.

Cost approach for valuation of land and home

- ORIGINAL COST (Purchase price) - $700,000 (September 2011) : note that the home was on the market for over two years.
- REPAIRS - $10,000
- ADDITION BY MARK LUCAS CONSTRUCTION (STAIRWELL, BUILD OUT FIRST FLOOR AND GARAGE): $300,000
- STAIRWELL WORK (MICHAEL HELLAND) $15,000
- Back door changed to window - $4,000
- Roof reconfiguration - $9,622
- NOTE THAT THE HOME NEEDS A NEW ROOF!

TOTAL $1,038,622: Applying a reasonable appreciation rate of 3% per year, would yield $1,277,374

Conclusion:

- My land is very clearly overvalued by at least $250,000
- When using the best comparative sale – a home on my road with a house of similar quality and lot location, the overall valuation yields several different amounts, but let's pick the highest valuation of $1,220,200. Let's just argue that this buyer got a good deal (maybe they did, but the home was on the market for 3.5 years). This price is very similar to the cost basis approach for my home without any appreciation. At this point, to move forward on this process, I could live with a valuation of $1,300,000 (rounding up!). Anything above this value will prompt an appeal on my part – I will take this as far as needed to protest an overvaluation.

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Land Sales

.c.net™ Gunnison County, CO

.s Results

18 Results

Show Property Photos

Parcel ID	Property Location	Sale Date	Sale Price	Property Type	Tax District	Effective Year Built	Above Grade Square Feet	Econ Area	Subdivision	Condo
R012361	OVERSTEEG GULCH RD, JACKS CABIN AREA	8/24/2011	$220,000		601		0	6	RED MOUNTAIN RANCH SUBD	
R032600	497 COAL CAMP RD, UPPER EAST RIVER VALLEY	6/15/2018	$205,000		601		0	6	RED MOUNTAIN RANCH SUBD	
R032453	1250 RED MTN RANCH UPPER LOOP, UPPER EAST RIVER VALLEY	9/4/2015	$375,000		601		0	6	RED MOUNTAIN RANCH SUBD	
R032397	623 RED MTN RANCH UPPER LOOP, UPPER EAST RIVER VALLEY	12/21/2010 2/5/2010	$250,000 $0		606		0	6	RED MOUNTAIN RANCH SUBD	
R032396	625 RED MTN RANCH UPPER LOOP, UPPER EAST RIVER VALLEY	4/5/2018	$2,000,000	Residential	606	2003	8037	6	RED MOUNTAIN RANCH SUBD	
R032395	2727 RED MOUNTAIN RANCH RD, UPPER EAST RIVER VALLEY	12/9/2013	$320,000		606		0	6	RED MOUNTAIN RANCH SUBD	
R032394	341 RED MTN RANCH UPPER LOOP, UPPER EAST RIVER VALLEY	9/20/2017	$2,225,000	Residential	606	2010	3231	6	RED MOUNTAIN RANCH SUBD	
R032393	426 RED MTN RANCH UPPER LOOP, UPPER EAST RIVER VALLEY	5/21/2015	$2,550,000	Residential	606	2000	3027	6	RED MOUNTAIN RANCH SUBD	
R032392	492 RED MTN RANCH UPPER LOOP, UPPER EAST RIVER VALLEY	9/29/2016	$630,000	2 lots	606		0	6	RED MOUNTAIN RANCH SUBD	
R032387	1760 RED MTN RANCH LOWER LOOP, UPPER EAST RIVER VALLEY	10/9/2009	$800,000	2 lots	606		0	6	RED MOUNTAIN RANCH SUBD	
R032386	3000 RED MOUNTAIN RANCH RD, UPPER EAST RIVER VALLEY	12/19/2012 12/19/2012	$2,750,000 $1,375,000	Residential Residential	606	2008	2867	6	RED MOUNTAIN RANCH SUBD	
R032371	1253 RED MTN RANCH LOWER LOOP, UPPER EAST RIVER VALLEY	8/24/2017	$1,285,000	Residential	606	2011	1402	6	RED MOUNTAIN RANCH SUBD	
R032370	495 WHITE BUFFALO TRL, UPPER EAST RIVER VALLEY	8/23/2011	$700,000	Residential	606	2006	3068	6	RED MOUNTAIN RANCH SUBD	
R032367	498 WHITE BUFFALO TRL, JACKS CABIN AREA	3/31/2009 3/18/2009	$0 $0	Residential Residential	606	2000	2227	6	RED MOUNTAIN RANCH SUBD	
R032365	267 SQUAW GULCH LN, UPPER EAST RIVER VALLEY	6/13/2012	$1,850,000	Residential	606	1997	3710	6	RED MOUNTAIN RANCH SUBD	
R032364	266 SQUAW GULCH LN, UPPER EAST RIVER VALLEY	5/23/2012	$400,000		606	2012	2704	6	RED MOUNTAIN RANCH SUBD	
R031931	455 OVERSTEEG GULCH RD, JACKS CABIN AREA	1/11/2016	$1,700,000	Residential	601	1997	2133	6	RED MOUNTAIN RANCH SUBD	
R031980	515 OVERSTEEG GULCH RD, UPPER EAST RIVER VALLEY	4/26/2012	$430,000	Residential	601	1999	1808	6	RED MOUNTAIN RANCH SUBD	

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2019 REAL PROPERTY NOTICE OF VALUATION

Gunnison County
COLORADO

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

Date of Notice: May 1, 2019
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: www.gunnisoncounty.org/assessor

EXHIBIT C
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ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R032368	2019	606	3257-000-02-007

PROPERTY OWNER	LEGAL DESCRIPTION
5957*22**G50**0.8295**1/2*********AUTOMIXED AADC 990 URMY NORMAN B 2412 MCINTYRE CT FRANKLIN TN 37069-6953	LOT 5 RED MOUNTAIN RANCH SUBD #535459 #571375 #571376 #571377

PROPERTY CLASSIFICATION	PRIOR YEAR ACTUAL VALUE as of June 30, 2016	CURRENT YEAR ACTUAL VALUE as of June 30, 2018	+ OR - CHANGE
Residential	1,191,760	1,501,950	+310,190
TOTALS	$1,191,760	$1,501,950	+$310,190

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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	35.10

ELECTRICITY:	Installed
SEWER:	ISDS Septic System Installed
WATER:	Well Installed
SITE ACCESS:	Improved Dirt Or Gravel Road
	Year Around Privately Maintained
OTHER ATTRIBUTES:	
	Typical Or Average Views
	Improved Dirt Or Gravel Driveway
	Retaining Walls
SUBDIVISION:	
	Red Mountain Ranch Subd

PRIMARY IMPROVEMENT

OCCUPANCY TYPE:	Single Family Residential
BUILDING DESCRIPTION:	Conventional
CONSTRUCTION QUALITY:	Good
EXTERIOR CONDITION:	Average
EFFECTIVE YEAR BUILT:	2004
PERCENT COMPLETE:	100%
ABOVE GRADE LIVING AREA:	2,248 sq ft
BASEMENT:	
GARAGE:	Basement: 1,076 sq ft
TOTAL IMPROVEMENTS ON ACCOUNT:	1
CONDOMINIUM:	

Go paperless next year!
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GNN-MLCU9VKF

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

Robert Taylor
11803 old Landua
Burton TX 77835

NORTH HOUSTON TX 770
29 AUG 2019 PM 6 L

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9/3/19

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

81230-224800