CBOE # 312

Gunnison County
COLORADO

2019 REAL PROPERTY NOTICE OF DETERMINATION

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
R003016	2019	200	3255-022-29-010

PROPERTY OWNER	LEGAL DESCRIPTION
MEDVED MARCEL PO BOX 3325 CRESTED BUTTE, CO 81224	PART 25-27 ALL 28 BLK 59 CRESTED BUTTE #525348

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		1,308,930	1,265,320
TOTALS		$1,308,930	$1,265,320

Received
County Administration
9/12/19

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 adjusted to reflect correction to square footage of the property

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.)

$1,015,427

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.)

please 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

970 445 8866
Telephone Number

9/7/19
Date

*Attach letter of authorization signed by property owner.

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EXHIBIT A
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Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

RE: Account #R003016 Property Valuation Appeal

September 7, 2019

Please find our appeal attached.

1) We believe that the appraised value is much too high.
   - 723 Maroon is a remnant of the Big Mine Mule Barn, built in 1883 and moved to town in 1970s, sits on a very unusual lot configuration in a higher-density neighborhood, and with no garage or possibility for a garage.
   - We had 723 Maroon on the market between 10/15/15 and 4/15/16 for $825,000 and received no offers, so it was apparently over-priced.
   - We sold 829 Red Lady Avenue (R002920) on 6/10/16 for $1,050,000. This property was a very nice, new house built in 2008 with a 2 car garage and apartment, in a lower density neighborhood, and sold for full asking price. This is not a comparable property to 723 Maroon.
   - Town of Crested Butte average Single Family Home Sales only increased 6% from 2016 to 2018
     - Average Sold Price: 2016 $1,226,136 2018 $1,302,877 (+6%)
   - The Appraisal date June 30, 2018 should not be higher than $1,015,427.
     ($792,950 + $165,000 remodel + 6% appreciation)
     - May 1, 2017 Valuation: $792,950
     - May 1, 2018 Valuation: $1,059,740 (adjusted to reflect remodel)
       - Actual remodel cost: $165,000, so this should have been $957,950
     - May 1, 2019 Valuation: $1,308,930 (23.5% increase versus market increase of 6%)

We would appreciate your review of the above facts and look forward to your reply.

Best Regards,

Marcel Medved & Jan Parker
723 Maroon Avenue
P.O. Box 3325
Crested Butte, CO 81224
(970) 445-8866

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EXHIBIT B
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Account #:	R030556	Address:	11 BECKWITH AVE, CRESTED BUTTE		
		Legal:	NORTH UNIT LA CASA ESPLENDIDA TOWNHOUSES		
		Sale Date:	17-Apr-18	# of Improvements	1
		Adjusted Sale Price:	$749,000	**Square Footage:**	
		Time-adjusted Sale Price:	$764,055	Living Area:	1,564
		Construction Quality:	Average	Finished Basement:	0
		Building Condition:	Average	Unfinished Basement:	0
		Architectural Style:	TOWNHOUSE	Garage:	0
		Effective Year Built:	1998		

Account #:	R030554	Address:	19 BECKWITH AVE, CRESTED BUTTE		
		Legal:	UNIT A BECKWITH TOWNHOUSES		
		Sale Date:	24-Jan-17	# of Improvements	1
		Adjusted Sale Price:	$610,000	**Square Footage:**	
		Time-adjusted Sale Price:	$730,780	Living Area:	1,638
		Construction Quality:	Fair	Finished Basement:	0
		Building Condition:	Average	Unfinished Basement:	0
		Architectural Style:	TOWNHOUSE	Garage:	0
		Effective Year Built:	1998		

200003 - NORTHEAST QUARTER

Account #:	R071242	Address:	707 ELK AVE, CRESTED BUTTE		
		Legal:	LOTS 19 & 20 BLK 60 CRESTED BUTTE		
		Sale Date:	4-Dec-17	# of Improvements	1
		Adjusted Sale Price:	$1,572,500	**Square Footage:**	
		Time-adjusted Sale Price:	$1,670,939	Living Area:	2,499
		Construction Quality:	Average	Finished Basement:	0
		Building Condition:	Good	Unfinished Basement:	0
		Architectural Style:	CONVENTIONAL	Garage:	440
		Effective Year Built:	1999		

Account #:	R026690	Address:	705 TEOCALLI AVE, CRESTED BUTTE		
		Legal:	LOTS 19-20 BLK 57 CRESTED BUTTE		
		Sale Date:	25-May-17	# of Improvements	2
		Adjusted Sale Price:	$1,320,000	**Square Footage, primary improvement:**	
		Time-adjusted Sale Price:	$1,511,796	Living Area:	2,204
		Construction Quality:	Good	**Square Footage, other improvements:**	
		Building Condition:	Very Good	LT Rent Only Accessory Unit:	357
		Architectural Style:	CONVENTIONAL	Garage:	357
		Effective Year Built:	1999		

EXHIBIT B
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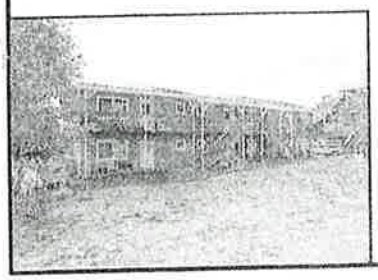
Account #:	R026681	Address:	711 TEOCALLI AVE, CRESTED BUTTE		
		Legal:	LOTS 21-23 BLK 57 CRESTED BUTTE		
		Sale Date:	26-Oct-17	# of Improvements	1
		Adjusted Sale Price:	$1,275,000	Square Footage:	
		Time-adjusted Sale Price:	$1,383,503	Living Area:	2,304
		Construction Quality:	Average	Finished Basement:	
		Building Condition:	Average	Unfinished Area:	96
		Architectural Style:	CONVENTIONAL	Garage:	320
		Effective Year Built:	1992		

Account #:	R026672	Address:	726 BUTTE AVE, CRESTED BUTTE		
		Legal:	LOTS 3 & 4 BLK 57 CRESTED BUTTE		
		Sale Date:	21-Sep-17	# of Improvements	1
		Adjusted Sale Price:	$1,019,848	Square Footage:	
		Time-adjusted Sale Price:	$1,118,467	Living Area:	2,686
		Construction Quality:	Average	Finished Basement:	0
		Building Condition:	Average	Unfinished Basement:	0
		Architectural Style:	CONVENTIONAL	Garage:	0
		Effective Year Built:	2006		

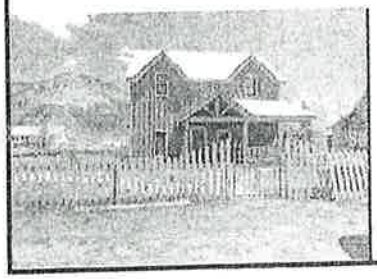
most similar in size + no garage but new construction

Account #:	R002811	Address:	712 GOTHIC AVE, CRESTED BUTTE		
		Legal:	LOTS 11-12 BLK 59 CRESTED BUTTE		
		Sale Date:	8-Mar-18	# of Improvements	1
		Adjusted Sale Price:	$1,075,000	Square Footage:	
		Time-adjusted Sale Price:	$1,107,788	Living Area:	3,672
		Construction Quality:	Fair	Finished Basement:	0
		Building Condition:	Average	Unfinished Basement:	0
		Architectural Style:	APARTMENTS	Garage:	0
		Effective Year Built:	1992		



Account #:	R043708	Address:	616 BUTTE AVE, CRESTED BUTTE		
		Legal:	UNIT 1 PARADISE VIEW TOWNHOUSES		
		Sale Date:	22-Dec-17	# of Improvements	1
		Adjusted Sale Price:	$945,000	Square Footage:	
		Time-adjusted Sale Price:	$1,004,157	Living Area:	2,417
		Construction Quality:	Average	Finished Basement:	0
		Building Condition:	Average	Unfinished Basement:	0
		Architectural Style:	TOWNHOUSE	Garage:	451
		Effective Year Built:	2005		

Account #:	R031047	Address:	6 SEVENTH ST, CRESTED BUTTE		
		Legal:	N62.5' OF LOTS 13-16 BLK 57 CRESTED BUTTE		
		Sale Date:	23-Aug-17	# of Improvements	1
		Adjusted Sale Price:	$778,000	Square Footage:	
		Time-adjusted Sale Price:	$862,413	Living Area:	1,381
		Construction Quality:	Average	Finished Basement:	0
		Building Condition:	Average	Unfinished Basement:	0
		Architectural Style:	CONVENTIONAL	Garage:	527
		Effective Year Built:	1999		



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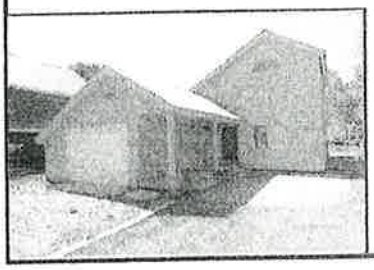
Account #:	R026673	Address:	710 BUTTE AVE, CRESTED BUTTE
		Legal:	LOTS 11,12 BLK 57 CRESTED BUTTE



Sale Date:	13-Oct-16	# of Improvements	1
Adjusted Sale Price:	$693,000	**Square Footage:**	
Time-adjusted Sale Price:	$859,597	Living Area:	1,421
Construction Quality:	Average	Finished Basement:	0
Building Condition:	Good	Unfinished Basement:	0
Architectural Style:	CONVENTIONAL	Garage:	280
Effective Year Built:	1990		

Account #:	R040930	Address:	1 SEVENTH ST, CRESTED BUTTE
		Legal:	UNIT B HAYES TOWNHOMES #635809

Sale Date:	2-Oct-15	# of Improvements	1
Adjusted Sale Price:	$559,000	**Square Footage:**	
Time-adjusted Sale Price:	$727,539	Living Area:	1,388
Construction Quality:	Average	Finished Basement:	0
Building Condition:	Average	Unfinished Basement:	0
Architectural Style:	TOWNHOUSE	Garage:	0
Effective Year Built:	2000		

Account #:	R033889	Address:	724 TEOCALLI AVE, CRESTED BUTTE
		Legal:	UNIT 724 SOUTH LUPINE CONDOS

Sale Date:	12-Aug-16	# of Improvements	1
Adjusted Sale Price:	$536,500	**Square Footage:**	
Time-adjusted Sale Price:	$681,516	Living Area:	1,501
Construction Quality:	Average	Finished Basement:	0
Building Condition:	Good	Unfinished Basement:	0
Architectural Style:	TOWNHOUSE	Garage:	269
Effective Year Built:	1998		

Account #:	R002796	Address:	714 TEOCALLI AVE, CRESTED BUTTE
		Legal:	UNIT A TEOCALLI TRIPLEX TOWNHOUSES #637492

Sale Date:	12-Jan-16	# of Improvements	1
Adjusted Sale Price:	$510,000	**Square Footage:**	
Time-adjusted Sale Price:	$663,765	Living Area:	1,206
Construction Quality:	Average	Finished Basement:	0
Building Condition:	Average	Unfinished Basement:	0
Architectural Style:	TOWNHOUSE	Garage:	0
Effective Year Built:	1998		

Marcel Medved & Jan Parker
P.O. Box 3325
Crested Butte, CO 81224

DENVER CO 802
09 SEP 2019 P

CBOE #312

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

81230-224800