2019
Gunnison County Board of Equalization:
Hearing # 307

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 "**Mt. Crested Butte Condominium Sales**" list.

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

Property Owner:	**ELMORE SUSAN M**
Account Number:	**R005754**
Parcel Number:	**3177-261-11-011**
Legal Description:	**UNIT 5 EVERGREEN CONDO**
Value:	**$460,560**

CBOE #307	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: ELMORE SUSAN M
407 STONY RD
LANDRUM, SC 29356-3341

ACCOUNT #: R005754
PARCEL #: 3177-261-11-011
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R005754	R005761	R005790	R005764
PARCEL NUMBER:	3177-261-11-011	3177-261-11-018	3177-261-11-047	3177-261-11-021
PROPERTY ADDRESS:	35 EMMONS RD, #5	35 EMMONS RD, #12	25 EMMONS RD, #33	25 EMMONS RD, #24
	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE
LEGAL DESCRIPTION:	UNIT 5 EVERGREEN CONDO	UNIT 12 EVERGREEN CONDOS	UNIT 33 EVERGREEN CONDOS REDSTONE BLDG	UNIT 24 EVERGREEN CONDOS REDSTONE BLDG
ARCHITECTURAL STYLE:	CONDOMINIUM	CONDOMINIUM	CONDOMINIUM	CONDOMINIUM
EFFECTIVE YEAR BUILT:	1980	1980	1980	1980
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
BUILDING CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
UNIT CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,595	1,205	1,233	1,115
ACCESS RATING:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
PROXIMITY RATING:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
VIEW RATING:	FAIR	AVERAGE	FAIR	POOR
SALE DATE:		7/13/2017	6/19/2018	7/17/2017
SALES PRICE:		$315,000	$400,000	$250,000
TIME ADJUSTED SALES PRICE:		**$373,905**	**$400,000**	**$296,750**
TASP PER SQ FT:		**$310**	**$324**	**$266**
COMPARABILITY:		**SLIGHTLY SUPERIOR**	**SIMILAR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE:	**$460,560**
VALUE PER SQ FT:	**$289**

Narrative

The subject property is a unit in the Evergreen Condos in Mt Crested Butte. Example 1 is in the same building, and is very similar to the subject unit with the exception of having a slightly better view rating of average versus fair. Examples 2 and 3 are next door in the Redstone Building of the Evergreen Complex. They are also similar to the subject in terms of quality and condition. Example 2 has a similar view to the subject, while example 3 has a lesser view rating of poor.

CBOE #307, Page 2	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: ELMORE SUSAN M
407 STONY RD
LANDRUM, SC 29356-3341

ACCOUNT #: R005754
PARCEL #: 3177-261-11-011
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 4	EXAMPLE 5
ACCOUNT NUMBER:	R005754	R006242	R005707
PARCEL NUMBER:	3177-261-11-011	3177-264-12-016	3177-261-09-035
PROPERTY ADDRESS:	35 EMMONS RD, #5	17 SNOWFALL DR, #9	40 MARCELLINA LN, #33
	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE
LEGAL DESCRIPTION:	UNIT 5 EVERGREEN CONDO	UNIT 9 ELK RIDGE II CONDOS	UNIT 33 SUGARHILL BLDG SNOWCREST CONDO
ARCHITECTURAL STYLE:	CONDOMINIUM	CONDOMINIUM	CONDOMINIUM
EFFECTIVE YEAR BUILT:	1980	1979	1979
QUALITY CONSTRUCTION:	AVERAGE	FAIR	AVERAGE
BUILDING CONDITION:	AVERAGE	AVERAGE	AVERAGE
UNIT CONDITION:	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,595	876	1,049
ACCESS RATING:	AVERAGE	AVERAGE	AVERAGE
PROXIMITY RATING:	AVERAGE	FAIR	AVERAGE
VIEW RATING:	FAIR	FAIR	FAIR
SALE DATE:		4/30/2018	3/9/2017
SALES PRICE:		$242,000	$230,000
TIME ADJUSTED SALES PRICE:		**$250,228**	**$288,650**
TASP PER SQ FT:		**$286**	**$275**
COMPARABILITY:		**SLIGHTLY INFERIOR**	**SIMILAR**

SUBJECT ACCOUNT VALUE:	**$460,560**
VALUE PER SQ FT:	**$289**

Narrative

Examples 4 and 5 are in different condo complexes that are similar to the Evergreen Condos in terms of age, quality, condition, and proximity to the ski area. Example 4, in the Elk Ridge II condos, is farther from the base area but otherwise similar to the subject. Example 5, across Gothic Rd in the Snowcrest Condos, is also similar to the subject property.