2019
Gunnison County Board of Equalization:
Hearing # 312

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 2 Single Family Residential Sales**" list.

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

Property Owner:	**MEDVED MARCEL et al**
Account Number:	**R003016**
Parcel Number:	**3255-022-29-010**
Legal Description:	**PART 25-27 ALL 28 BLK 59 CRESTED BUTTE**
Current Value:	**$1,265,320**

CBOE #312	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: MEDVED MARCEL et al
PO BOX 3325
CRESTED BUTTE, CO 81224

ACCOUNT #: R003016
PARCEL #: 3255-022-29-010
ECONOMIC AREA: 1

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R003016	R026681	R003247	R003524
PARCEL NUMBER:	3255-022-29-010	3255-022-25-010	3255-031-54-010	3255-031-11-010
PROPERTY ADDRESS:	723 MAROON AVE	711 TEOCALLI AVE	102 SOPRIS AVE	409 ELK AVE
	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE
LEGAL DESCRIPTION:	PART 25-27 ALL 28 BLK 59 CRESTED BUTTE	LOTS 21-23 BLK 57 CRESTED BUTTE	LOTS 15-16 BLK 32 CRESTED BUTTE	LOTS 21-22 BLK 23 CRESTED BUTTE
LAND ACRES:	0.136	0.215	0.144	0.138
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	VICTORIAN
EFFECTIVE YEAR BUILT:	1977	1992	1985	1990
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
CONDITION:	GOOD	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	2,525	2,304	2,111	2,512
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	0	320	0	0
EQUIVALENT SQ FT:	2,525	2,384	2,111	2,512
SALE DATE:		10/26/2017	6/1/2016	3/5/2018
SALES PRICE:		$1,275,000	$875,000	$1,600,000
TIME ADJUSTED SALES PRICE:		**$1,383,503**	**$1,138,813**	**$1,648,800**
TASP PER SQ FT:		**$580**	**$539**	**$656**
COMPARABILITY:		**SIMILAR**	**SLIGHTLY INFERIOR**	**SUPERIOR**

SUBJECT ACCOUNT VALUE*:	**$1,265,320**
VALUE PER SQ FT:	**$501**

Narrative

Subject is a Victorian era single family residence that has been recently updated and is generally well maintained. It is located on a 6,000 sq ft parcel in the NW quarter of Crested Butte. Three example sales of similar quality properties from the town are presented. Example 1 is of similar quality and size to the subject and much newer. It is located on a 9,375 sq ft parcel in the NE quarter. Example 2 is of slightly lower quality than the subject, but is of similar age and has also been extensively modernized. It is somewhat smaller than the subject, and is located on a 6,250 sq ft lot in the SW quarter. Example 3 is of slightly better quality than the subject, is of similar age and has been extensively modernized. it is the same size as the subject, and like the subject is located on a 6,000 sq ft parcel in the NW quarter.