2019
Gunnison County Board of Equalization:
Hearing # 344

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 8 Single Family Residencial Sales**" list.

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

Property Owner:	**HEMMINGHAUS COLORADO TRUST OF 2011**
Account Number:	**R007958**
Parcel Number:	**3517-220-00-001**
Legal Description:	**14.42A TRACT IN NE4NW4. SEC 22 51N1E**
Current Value:	**$1,438,720**
Recommended Value:	**$1,258,410**

CBOE #344	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: HEMMINGHAUS COLORADO TRUST OF 2011
18756 STONE OAK PKWY STE 102A
SAN ANTONIO, TX 78258-4100

ACCOUNT #: R007958
PARCEL #: 3517-220-00-001
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R007958	R007043	R025369	R007160
PARCEL NUMBER:	3517-220-00-001	3517-220-00-035	3517-220-00-026	3433-222-00-011
PROPERTY ADDRESS:	665 RIVER LN	10300 ENDNER LN	101 COUNTY ROAD 742	944 COUNTY ROAD 744
	ALMONT	ALMONT	ALMONT	SPRING CREEK
LEGAL DESCRIPTION:	14.42A TRACT IN NE4NW4. SEC 22 51N1E	18A +/- IN NE4SE4. SEC 22 51N1E	.82 ACRES IN NW4SE4. SEC 22 51N1E	1.62 AC TR IN NW1/4. SEC 22 15S84W
LAND ACRES:	14.420	18.000	0.820	1.619
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2000	1990	1987	1967
QUALITY CONSTRUCTION:	GOOD	FAIR	AVERAGE	AVERAGE
CONDITION:	GOOD	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	4,720	1,887	2,855	1,850
BASEMENT SQ FT:	0	1,139	1,864	902
GARAGE SQ FT:	1,497	960	1,081	922
EQUIVALENT SQ FT:	5,094	2,753	4,150	2,855
SALE DATE:		1/30/2018	3/15/2018	10/9/2017
SALES PRICE:		$685,000	$712,500	$830,000
TIME ADJUSTED SALES PRICE:		**$698,700**	**$721,050**	**$856,560**
TASP PER SQ FT:		**$254**	**$174**	**$300**
COMPARABILITY:		**INFERIOR**	**INFERIOR**	**INFERIOR**

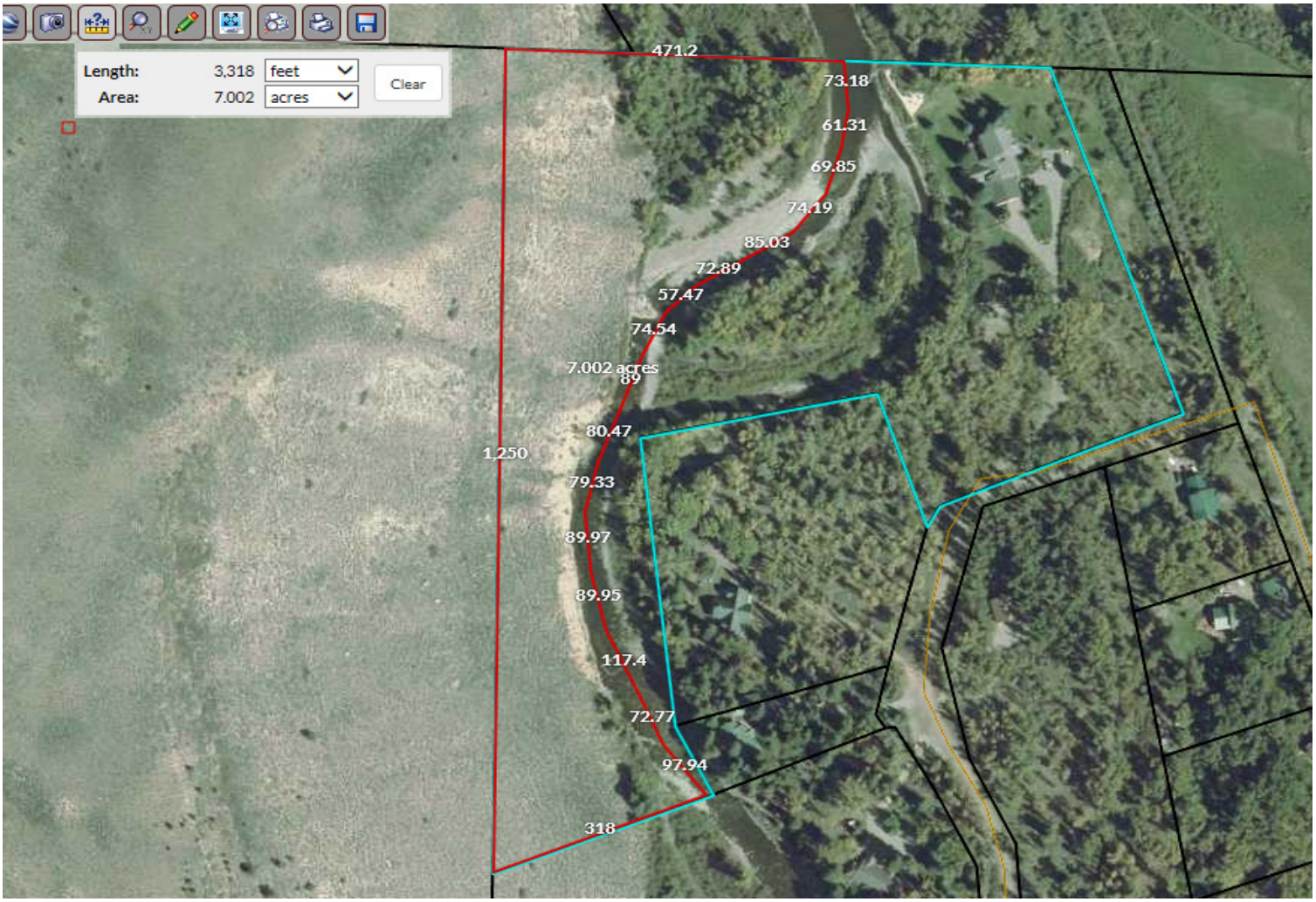
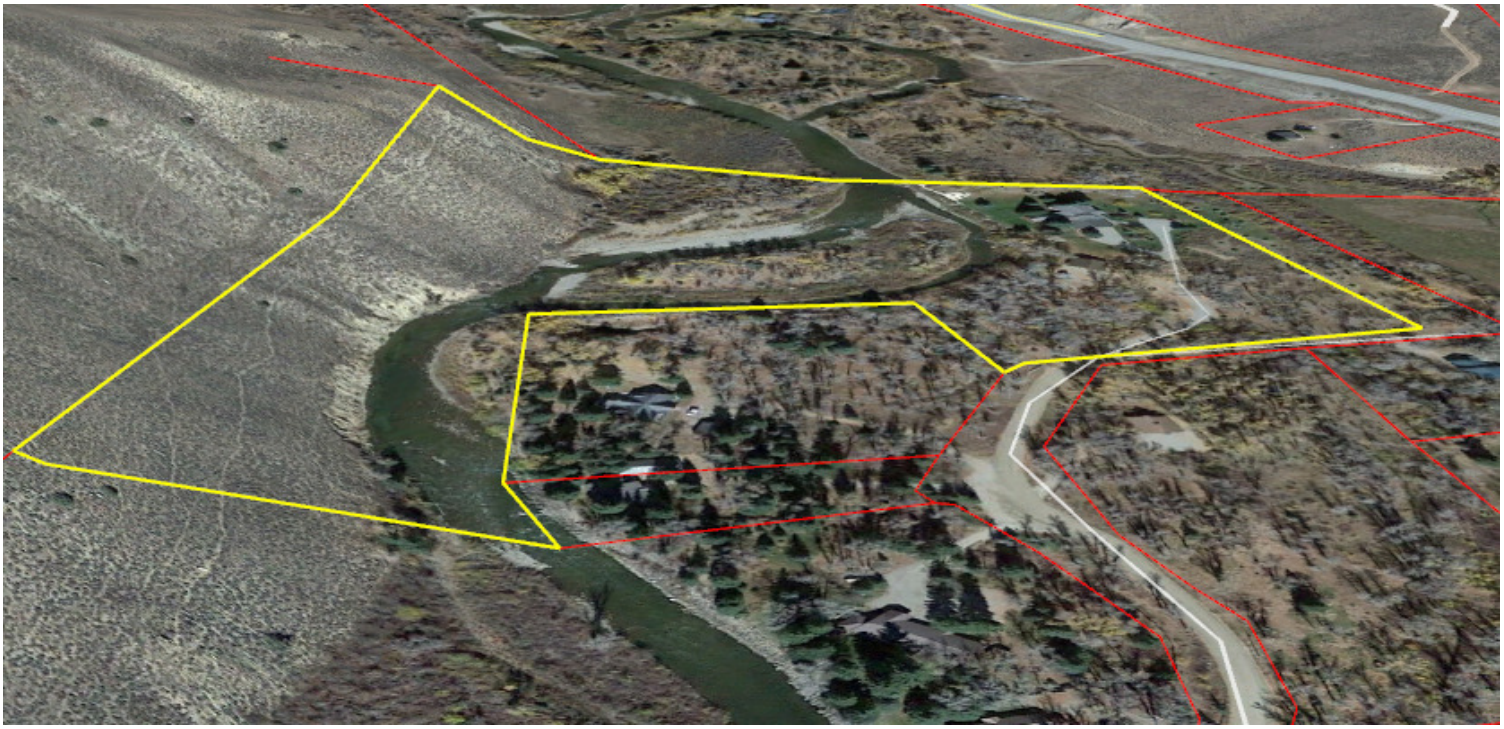
SUBJECT ACCOUNT VALUE*:	**$1,258,410**
VALUE PER SQ FT:	**$247**

* Based on Assessor's recommended adjustment

Narrative

Subject property is a very large, good quality single family residence located on a 14.42 ac parcel on the East River in Almont. Three examples of river or water influence properties in the same vicinity are presented. Example 1 is located on an 18 acre parcel on the Taylor River, also in Almont, but has less river frontage than the subject. The house is significantly smaller and of lower quality. Example 2 is located on a 0.82 ac parcel on the Taylor River in Almont, close to the highway. The house is slightly smaller than the subject and of slightly lesser quality. Example 3 is located on a 1.619 ac parcel on Spring Creek approximately six miles north east of the subject. It is significantly smaller and older than the subject, and of slightly lesser quality.

The subject's land is divided by the East River, with the house located on the easterly 7.42 ac and the westerly 7 ac being inaccessible from the house or by road. To account for this, the Assessor recommends adjusting the subject's value to $1,258,410. This adjusted value is supported by sales of similar properties in the Almont area.


Length: 3,318 feet
Area: 7.002 acres
Clear
471.2
73.18
61.31
69.85
74.19
85.03
72.89
57.47
74.54
7.002 acres
89
80.47
1,250
79.33
89.97
89.95
117.4
72.77
97.94
318