2019
Gunnison County Board of Equalization:
Hearing # 366

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 6 Single Family Residential Sales**" list.

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

Property Owner:	**WEYEL STEVEN A 2011 MANAGEMENT TRUST**
Account Number:	**R042414**
Parcel Number:	**3177-000-02-007**
Legal Description:	**RANCH 1 THE SMITH HILL RANCHES**
Current Value:	**$7,026,160**

CBOE #366	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: WEYEL STEVEN A 2011 MANAGEMENT TRUST
2402 DREXEL DR
HOUSTON, TX 77027-3900

ACCOUNT #: R042414

PARCEL #: 3177-000-02-007

ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R042414	R041998	R040590	R027265
PARCEL NUMBER:	3177-000-02-007	3177-241-01-004	3255-010-14-004	3255-000-02-018
PROPERTY ADDRESS:	378 PHOENIX WAY	25 WALKING DEER LN	710 SKYLAND DR	535 JOURNEYS END RD
	WASHINGTON GULCH	MT CRESTED BUTTE	SKYLAND AREA	TRAPPERS CROSSING
LEGAL DESCRIPTION:	RANCH 1 THE SMITH HILL RANCHES	LOT C-8 PROSPECT AT MT CRESTED BUTTE PHASE 1	LOT S-183 SKYLAND THIRD FILING PHASE I	LOT 4 TRAPPERS CROSSING SOUTH
LAND ACRES:	35.049	0.700	0.492	35.390
# OF BUILDINGS:	2	1	1	1
ARCHITECTURAL STYLE:	CONVENTIONAL / CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	ONE-OF-A-KIND
EFFECTIVE YEAR BUILT:	2007 / 2008	2004	2006	1997
QUALITY CONSTRUCTION:	EXCELLENT / VERY GOOD	EXCELLENT	EXCELLENT	VERY GOOD
CONDITION:	VERY GOOD / VERY GOOD	VERY GOOD	VERY GOOD	VERY GOOD
RESIDENTIAL SQ FT:	3,986 / 2033	2,386	4,409	6,169
BASEMENT SQ FT:	3,235	2,196	0	0
GARAGE SQ FT:	2,200	665	858	720
EQUIVALENT SQ FT:	9,150	4,276	4,581	6,313
SALE DATE:		9/10/2015	6/9/2016	7/15/2015
SALES PRICE:		$3,000,000	$3,050,000	$4,000,000
TIME ADJUSTED SALES PRICE:		**$3,693,000**	**$3,562,400**	**$4,980,000**
TASP PER EQUIVALENT SQ FT:		**$864**	**$778**	**$789**
COMPARABILITY:		**SIMILAR**	**INFERIOR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE:	**$7,026,160**
VALUE PER EQUIV SQ FT:	**$768**

Narrative	Subject property is an exceptionally large and excellent quality single family residence, with a substantial accessory house of very high quality. It is located on a 35 ac parcel with outstanding views, with easy access to both Crested Butte and Mt Crested Butte. Considering the combined square footage of both improvements, there were no sales of properties of both equivalent size and quality during the data gathering period. Five example sales of properties of similar or slightly lesser quality are presented. Example 1 is located in Prospect and is of similar age and quality to the subject, but its size is significantly smaller. It is located on a single subdivision lot, but is adjacent to open space and enjoys outstanding views. Example 2 is located in Skyland and of similar age and quality to the subject, but its size is significantly smaller. It is located on a single subdivision lot with good views, but is relatively close to neighboring properties. Example 3 is located in Trappers Crossing and is slightly older and of slightly lesser quality than the subject. It is closer in size to the subject, but still significantly smaller. It is located on a 35 ac parcel with outstanding views, with easy access to Crested Butte. Example 4 is located in Trappers crossing and is similar age and of lesser quality than the subject. It is closer in size to the subject, but still significantly smaller. It is located on a 35 ac parcel with outstanding views, with easy access to Crested Butte. Example 5 is located in Prospect and is slightly newer and of lesser quality than the subject. It is closer in size to the subject, but still significantly smaller. It is located on a single subdivision lot with good views, but is relatively close to neighboring properties. Overall, sales of the most similar properties in Economic Area 6 support the subject's current

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HOUSTON, TX 77027-3900

ACCOUNT #: R042414
PARCEL #: 3177-000-02-007
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 4	EXAMPLE 5
ACCOUNT NUMBER:	R042414	R027268	R042012
PARCEL NUMBER:	3177-000-02-007	3255-000-02-021	3177-241-01-018
PROPERTY ADDRESS:	378 PHOENIX WAY	143 JOURNEYS END RD	19 KOKANEE LN
	WASHINGTON GULCH	TRAPPERS CROSSING	MT CRESTED BUTTE
LEGAL DESCRIPTION:	RANCH 1 THE SMITH HILL RANCHES	LOT 7 TRAPPERS CROSSING SOUTH	LOT C-26 PROSPECT AT MT CRESTED BUTTE PHASE 1
LAND ACRES:	35.049	35.250	0.640
# OF BUILDINGS:	2	1	1
ARCHITECTURAL STYLE:	CONVENTIONAL / CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2007 / 2008	2003	2012
QUALITY CONSTRUCTION:	EXCELLENT / VERY GOOD	VERY GOOD	VERY GOOD
CONDITION:	VERY GOOD / VERY GOOD	VERY GOOD	EXCELLENT
RESIDENTIAL SQ FT:	3,986 / 2033	4,893	3,771
BASEMENT SQ FT:	3,235	1,789	2,607
GARAGE SQ FT:	2,200	988	924
EQUIVALENT SQ FT:	9,150	6,522	6,041
SALE DATE:		6/1/2017	12/22/2015
SALES PRICE:		$4,500,000	$3,937,500
TIME ADJUSTED SALES PRICE:		**$4,878,000**	**$4,764,375**
TASP PER EQUIVALENT SQ FT:		**$748**	**$789**
COMPARABILITY:		**INFERIOR**	**INFERIOR**

SUBJECT ACCOUNT VALUE:	**$7,026,160**
VALUE PER EQUIV SQ FT:	**$768**