2019
Gunnison County Board of Equalization:
Hearing # 323

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 1 Single Family Residential Sales**" list.

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

Property Owner:	**PETRIE ROBERT A et al**
Account Number:	**R043787**
Parcel Number:	**3787-021-37-012**
Legal Description:	**LOTS 3 & 4 BLK 43 WEST GUNNISON**
Current Value:	**$168,940**

CBOE #323	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: PETRIE ROBERT A et al
447 SAGE DR
GUNNISON, CO 81230-9608

ACCOUNT #: R043787
PARCEL #: 3787-021-37-012
ECONOMIC AREA: 1

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R043787	R043469	R043603	R001717
PARCEL NUMBER:	3787-021-37-012	3787-021-37-006	3787-021-37-010	3701-363-39-020
PROPERTY ADDRESS:	404 & 406 11TH ST	409 & 411 S 12TH ST	413 & 415 S 12TH ST	610 & 610 1/2 N TAYLOR ST
	GUNNISON	GUNNISON	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	LOTS 3 & 4 BLK 43 WEST GUNNISON	LOTS 19 & 20 BLK 43 WEST GUNNISON	LOTS 17 & 18 BLK 43 WEST GUNNISON	LOTS 4,5,6 BLK 63 FIRST GUNNISON
LAND ACRES:	0.143	0.143	0.143	0.215
ARCHITECTURAL STYLE:	DUPLEX	DUPLEX	DUPLEX	DUPLEX
EFFECTIVE YEAR BUILT:	1965	1965	1965	1960
QUALITY CONSTRUCTION:	FAIR	FAIR	FAIR	FAIR
CONDITION:	BELOW AVERAGE	BELOW AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,050	1,092	1,050	1,350
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	0	0	0	0
EQUIVALENT SQ FT:	1,050	1,092	1,050	1,350
SALE DATE:		9/29/2017	9/26/2016	10/21/2016
SALES PRICE:		$155,000	$129,000	$205,000
TIME ADJUSTED SALES PRICE:		**$170,779**	**$157,922**	**$250,961**
TASP PER EQUIVALENT SQ FT:		**$156**	**$150**	**$186**
COMPARABILITY:		**SIMILAR**	**SIMILAR**	**SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$168,940**
VALUE PER EQUIVALENT SQ FT:	**$161**

Narrative	Subject is an older residential duplex located south of Highway 50 in the City of Gunnison. Three example sales of duplex properties are presented. Examples 1 and 2 are immediately proximate to the subject, and are nearly identical in age, size, quality and condition. Example 3 is located approximately one mile north east of the subject, close to the university. It is of similar age, but superior in condition and somewhat larger. Sales of the most similar duplex properties in Economic Area 1 support the current value of the property.