2019
Gunnison County Board of Equalization:
Hearing # 16

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:	**ROBETH ONE LTD**
Account Number:	**R032370**
Parcel Number:	**3257-000-02-006**
Legal Description:	**LOT 7 RED MOUNTAIN RANCH SUBD**
Current Value:	**$1,636,640**

CBOE #16	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: ROBETH ONE LTD
11803 OLD LANDUA RD
BURTON, TX 77835-2431

ACCOUNT #: R032370
PARCEL #: 3257-000-02-006
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R032370	R032371	R032307	R032322
PARCEL NUMBER:	3257-000-02-006	3257-000-02-017	3257-173-01-003	3257-201-01-010
PROPERTY ADDRESS:	495 WHITE BUFFALO TRL	1253 RED MTN RANCH LOWER LOOP	11 RODEO DR	796 HIDDEN RIVER RD
	UPPER EAST RIVER VALLEY	UPPER EAST RIVER VALLEY	UPPER EAST RIVER VALLEY	UPPER EAST RIVER VALLEY
LEGAL DESCRIPTION:	LOT 7 RED MOUNTAIN RANCH SUBD	LOT 8 RED MOUNTAIN RANCH SUBD	RANCH SITE 13 HIDDEN RIVER RANCH SUB	RANCH SITE 8 HIDDEN RIVER RANCH SUB
LAND ACRES:	35.106	35.121	5.510	4.810
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	LOG HOME
EFFECTIVE YEAR BUILT:	2006	2011	1998	1999
QUALITY CONSTRUCTION:	AVERAGE	GOOD	GOOD	GOOD
CONDITION:	AVERAGE	VERY GOOD	GOOD	VERY GOOD
RESIDENTIAL SQ FT:	3,068	1,402	2,252	1,723
BASEMENT SQ FT:	0	150		2,144
GARAGE SQ FT:	874	822	640	574
EQUIVALENT SQ FT:	3,243	1,686	2,411	3,553
SALE DATE:		8/24/2017	10/21/2016	9/10/2015
SALES PRICE:		$1,285,000	$836,250	$1,345,000
TIME ADJUSTED SALES PRICE:		**$1,374,950**	**$953,325**	**$1,655,695**
TASP PER EQUIVALENT SQ FT:		**$815**	**$395**	**$466**
COMPARABILITY:		**SUPERIOR**	**SIMILAR**	**SLIGHTLY SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$1,636,640**
VALUE PER EQUIV SQ FT:	**$505**

Narrative

Subject property is a single family residence located on a 35.1 ac parcel in the upper area of Red Mountain Ranch. The structure is well built, but somewhat dated in style both on the interior and exterior, which is likely to influence its appeal to the market. The upper floor has higher end finishes, but the lower floor is relatively plain. For this reason, the quality rating was changed from Good to Average at the Assessor level appeal in 2019. Example 1 is the only improved sale in Red Mountain Ranch during the data gathering period. It is a higher quality and significantly smaller structure than the subject. Examples 2 and 3 are both located in Hidden River Ranch, approximately 2 miles from the subject. Both have significantly smaller land parcels than the subject, but Example 3 is located adjacent to the East River. Example 2 is of similar quality to the subject and somewhat smaller. Example 3 is slightly superior in quality and slightly larger. Overall, sales of similar properties in the area support the subject's current value.