2019
Gunnison County Board of Equalization:
Hearing # 332

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:	**PITT TYLER R et al**
Account Number:	**R043157**
Parcel Number:	**3257-273-03-013**
Legal Description:	**LOT 10 ALLEN HOME SITES**
Current Value:	**$927,040**
Recommendation:	**$857,720**

CBOE #332	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: PITT TYLER R et al
147 LOWER ALLEN RD
CRESTED BUTTE, CO 81224-9610

ACCOUNT #: R043157
PARCEL #: 3257-273-03-013
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R043157	R013370	R032521	R030196
PARCEL NUMBER:	3257-273-03-013	3257-273-02-004	3255-120-20-007	3257-281-07-008
PROPERTY ADDRESS:	147 LOWER ALLEN RD	179 UPPER ALLEN RD	130 ALPINE CT	10 SHAVANO ST
	CRESTED BUTTE SOUTH	CRESTED BUTTE SOUTH	SKYLAND AREA	CRESTED BUTTE SOUTH
LEGAL DESCRIPTION:	LOT 10 ALLEN HOME SITES	LOT 6 ALLEN HOME SITES	LOT RNSF-9 SKYLAND RIVER NEIGHBORHOOD	LOT 25 BLK 1 CRESTED BUTTE SOUTH FILING 2
LAND ACRES:	1.150	0.900	0.204	0.284
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2012	1994	2006	2015
QUALITY CONSTRUCTION:	GOOD	GOOD	GOOD	AVERAGE
CONDITION:	GOOD	VERY GOOD	GOOD	EXCELLENT
RESIDENTIAL SQ FT:	2,132	2,415	2,602	2,481
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	992	576	439	672
EQUIVALENT SQ FT:	2,330	2,530	2,690	2,635
SALE DATE:		9/24/2015	10/5/2017	11/15/2017
SALES PRICE:		$650,000	$900,000	$740,000
TIME ADJUSTED SALES PRICE:		**$800,150**	**$950,400**	**$776,260**
TASP PER EQUIVALENT SQ FT:		**$316**	**$353**	**$295**
COMPARABILITY:		**SLIGHTLY INFERIOR**	**SIMILAR**	**INFERIOR**

SUBJECT ACCOUNT VALUE*:	**$857,720**
VALUE PER EQUIVALENT SQ FT:	**$368**

* Based on Assessor's recommended adjustment

Narrative

Subject property is a newer single family residence in Allen Home Sites, located on a 1.15 ac parcel adjacent to Cement Creek. Example sales from Economic Area 6 are presented. Example 1 is also in Allen Home Sites, approximately 500 feet from the subject, but without any water influence. It is of similar quality to the subject, a little larger and a little older. Based on location is it overall slightly inferior to the subject. Example 2 is located approximately 5 miles from the subject in Skyland River Neighborhood, and is situated adjacent to the Slate River. It is of similar age and quality to the subject, and slightly larger. Example 3 is located approximately one half mile from the subject in the lower area of CB South. It is of similar age to the subject, of lesser quality, and slightly larger. Based on location and quality it is overall inferior to the subject.
Based on comparison to the most similar sold properties, the Assessor recommends adjusting the value of the subject property to $857,720.