2019
Gunnison County Board of Equalization:
Hearing # 373

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 "**Mt. Crested Butte Condominium Sales**" list.

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

Property Owner:	**WHITTAKER REVOCABLE LIVING TRUST**
Account Number:	**R040146**
Parcel Number:	**3177-261-31-010**
Legal Description:	**UNIT 10 SILVER RIDGE CONDOS**
Current Value:	**$1,310,410**

CBOE #373	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: WHITTAKER REVOCABLE LIVING TRUST
PO BOX 725
CRESTED BUTTE, CO 81224-0725

ACCOUNT #: R040146
PARCEL #: 3177-261-31-010
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R040146	R040148	R005955	R043894
PARCEL NUMBER:	3177-261-31-010	3177-261-31-012	3177-261-21-007	3177-261-36-042
PROPERTY ADDRESS:	16 SNOWMASS RD, #10	16 SNOWMASS RD, #12	18 SNOWMASS RD, #403	14 HUNTER HILL RD, #C304
	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE
LEGAL DESCRIPTION:	UNIT 10 SILVER RIDGE CONDOS	UNIT 12 SILVER RIDGE CONDOS	UNIT 403 GATEWAY CONDOMINIUMS	UNIT C304 WESTWALL LODGE AT MT CRESTED BUTTE
ARCHITECTURAL STYLE:	CONDOMINIUM	CONDOMINIUM	CONDOMINIUM	CONDOMINIUM
EFFECTIVE YEAR BUILT:	1999	1999	1981	2004
QUALITY CONSTRUCTION:	VERY GOOD	VERY GOOD	AVERAGE	VERY GOOD
BUILDING CONDITION:	GOOD	GOOD	AVERAGE	GOOD
UNIT QUALITY:	VERY GOOD	EXCELLENT	AVERAGE	VERY GOOD
UNIT CONDITION:	VERY GOOD	VERY GOOD	AVERAGE	VERY GOOD
RESIDENTIAL SQ FT:	1,992	2,808	1,220	1,517
GARAGE SQ FT:	767	877	200	0
EQUIVALENT SQ FT:	2,069	2,896	1,240	1,517
ACCESS RATING:	VERY GOOD	VERY GOOD	GOOD	GOOD
PROXIMITY RATING:	VERY GOOD	VERY GOOD	VERY GOOD	VERY GOOD
VIEW RATING:	GOOD	VERY GOOD	GOOD	GOOD
SALE DATE:		1/19/2017	6/26/2017	1/8/2018
SALES PRICE:		$1,550,000	$645,000	$859,200
TIME ADJUSTED SALES PRICE:		**$1,997,950**	**$776,580**	**$932,232**
TASP PER SQ FT:		**$690**	**$626**	**$615**
COMPARABILITY:		**SUPERIOR**	**INFERIOR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE:	**$1,310,410**
VALUE PER SQ FT:	**$633**

Narrative

The subject property is a 1,992 square foot unit in the ski-in/ski-out Silver Ridge condos. It has access and proximity ratings of very good, with ski access directly to the unit, and a good view. Example 1 is a sale in the same building. Because it is an end unit, it is classified as having a very good view. In other respects it is similar to the subject property. Example 2, in the Gateway Condos just south of the Silver Ridge condo building, is also ski-in/ski-out building, although the ski access is not directly to the unit. Additionally, the building is much older and the overall building and unit quality and condition ratings are average, versus ratings on the subject property of good to very good. Example 3, in the Westwall Lodge, is also in a ski-in/ski-out building, but the ski access is not directly to the unit and the access rating is good instead of very good. Quality, condition, proximity, and view ratings are the same as the subject.

CBOE #373, page 2	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: WHITTAKER REVOCABLE LIVING TRUST
PO BOX 725
CRESTED BUTTE, CO 81224-0725

ACCOUNT #: R040146
PARCEL #: 3177-261-31-010
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 4
ACCOUNT NUMBER:	R040146	R043884
PARCEL NUMBER:	3177-261-31-010	3177-261-36-032
PROPERTY ADDRESS:	16 SNOWMASS RD, #10	14 HUNTER HILL RD, #C103
	MT CRESTED BUTTE	MT CRESTED BUTTE
LEGAL DESCRIPTION:	UNIT 10 SILVER RIDGE CONDOS	UNIT C103 WESTWALL LODGE AT MT CRESTED BUTTE
ARCHITECTURAL STYLE:	CONDOMINIUM	CONDOMINIUM
EFFECTIVE YEAR BUILT:	1999	2004
QUALITY CONSTRUCTION:	VERY GOOD	VERY GOOD
BUILDING CONDITION:	GOOD	GOOD
UNIT QUALITY:	VERY GOOD	VERY GOOD
UNIT CONDITION:	VERY GOOD	VERY GOOD
RESIDENTIAL SQ FT:	1,992	1,964
GARAGE SQ FT:	767	0
EQUIVALENT SQ FT:	2,069	1,964
ACCESS RATING:	VERY GOOD	VERY GOOD
PROXIMITY RATING:	VERY GOOD	VERY GOOD
VIEW RATING:	GOOD	VERY GOOD
SALE DATE:		5/24/2017
SALES PRICE:		$1,280,000
TIME ADJUSTED SALES PRICE:		**$1,562,880**
TASP PER SQ FT:		**$796**
COMPARABILITY:		**SLIGHTLY SUPERIOR**
SUBJECT ACCOUNT VALUE:	**$1,310,410**	
VALUE PER SQ FT:	**$633**	

Narrative	Example 4, also in the Westwall Lodge, is slightly superior to the subject, with a very good view. Otherwise it is similar.