CBOE #366

2019 REAL PROPERTY NOTICE OF DETERMINATION

Gunnison County
COLORADO

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: August 15, 2019
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R042414	2019	606	3177-000-02-007

AGENT	LEGAL DESCRIPTION
WITH, JACOB LAW OF THE ROCKIES 525 N MAIN ST GUNNISON, CO 812302451 OWNER: WEYEL STEVEN A 2011 MANAGEMENT TRUST	RANCH 1 THE SMITH HILL RANCHES #605848

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential Received County Administration 9/16/19		6,830,090	7,026,160
TOTALS		$6,830,090	$7,026,160

The Assessor has carefully studied all the available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

The actual value of the property is determined by appropriate consideration of the approaches to appraisal set forth in § 39-1-103(5)(a), C.R.S.

Value adjusted based on corrections to square footage, and quality and condition ratings

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization for further consideration, § 39-8-106(1)(a), C.R.S.

The deadline for filing real property and personal property appeals is September 15.

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to last year's tax bill or ask your Assessor for a listing of the local taxing authorities.

Please refer to the reverse side of this notice for additional information.

CBOE # 366

APPEAL PROCEDURES

County Board of Equalization Hearings will be held from September 1 through November 1 at Gunnison County Courthouse or Blackstock Government Center.

To appeal the Assessor's decision, complete the Petition to the County Board of Equalization shown below, and mail or deliver a copy of both sides of this form to:

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

Weyel Steven mgt Trust
R042414

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **September 15 for real property and personal property** – after such date, your right to appeal is lost. You may be required to prove that you filed a timely appeal; therefore, we recommend that all correspondence be mailed with proof of mailing.

You will be notified of the date and time scheduled for your hearing. The County Board of Equalization must mail a written decision to you within five business days following the date of the decision. The County Board of Equalization must conclude hearings and render decisions by November 1, § 39-8-107(2), C.R.S. If you do not receive a decision from the County Board of Equalization and you wish to continue your appeal, you must file an appeal with the Board of Assessment Appeals by December 8, § 39-2-125(1)(e), C.R.S.

If you are dissatisfied with the County Board of Equalization's decision and you wish to continue your appeal, you must appeal within 30 days of the date of the County Board's written decision to ONE of the following:

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
(303) 866-5880
www.dola.colorado.gov/boa

District Court
Contact the District Court in the county where the property is located. See your local phone book for the address and telephone number.

Binding Arbitration
For information about binding arbitration, contact the County Board of Equalization at the address above.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

PETITION TO COUNTY BOARD OF EQUALIZATION

What is your estimate of the property's value as of June 30, 2018? (Your opinion of value in terms of a specific dollar amount is required for real property pursuant to § 39-8-106(1.5), C.R.S.)

$ 5,722,800.00

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, rent roll, original installed cost, appraisal, etc.)

See attached letter

ATTESTATION

I, the undersigned owner or agent* of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature

970-641-1903
Telephone Number

9-13-2019
Date

*Attach letter of authorization signed by property owner.

CBOE #366

EXHIBIT A
Page 1 of 2

LAW OF THE ROCKIES

Members
Marcus J. Lock
Jacob A. With
Kendall K. Burgemeister

Of Counsel
John R. Hill, Jr.

Associate
Austin J. Chambers

525 N. Main Street, Gunnison, CO 81230 | 970.641.1903
lawoftherockies.com | Fax: 970.641.1943
Email: jwith@lawoftherockies.com

September 13, 2019

VIA FIRST CLASS MAIL
AND HAND DELIVERY

Gunnison County Board of Equalization
200 E. Virginia Ave.
Gunnison, CO 81230

Re: Steven A. Weyel 2011 Management Trust; R042414; a/k/a Ranch 1 The Smith Hill Ranches (the "Property")

Dear Gunnison County Board of Equalization,

I represent the Steven A. Weyel 2011 Management Trust, who retained my services to protest and otherwise appeal the valuation for the Property. The Property is an approximately 35 acre parcel located in the Smith Hill Ranch subdivision. It has a primary and secondary residence.

The Assessor's attributes for the Property are inaccurate as reflected by the fact that it incorrectly identifies the number of bedrooms. The Property is incorrectly listed as having an "excellent" quality of construction. The Property's construction is consistent with standards in the general Crested Butte community and is comparable to other residences of "good" construction. However, there is nothing about this property that would render it excellent. It does not have a heated driveway, heated roof, sauna, an elevator or many of the other amenities that could be associated with an "excellent" property. The Assessor already identifies the secondary residence as merely "good" and the primary residence is of comparable quality and should be reclassified accordingly.

The comparable sales for properties with detached residences in economic area 6 demonstrate that the 2019 notice of valuation does not accurately reflect the value of the Property. The Assessor's data shows 10 economic area 6 properties sold with primary and secondary residences. The average sale price was $353.40 per square foot even when the value of the land was not taken out of this sale price. If, using the value of the land provided by the Assessor's office, the value of the land is removed, the average sale price was only $294.58. However, the 2019 value proposed by the Assessor for the Property would be $659.78 per square foot including

land value and $592.00 per square foot excluding the land value. This is almost double the average of actual sales in the economic area.

Not only is proposed 2019 valuation almost double the average for the actual sales in the economic area, it substantially exceeds the highest sales prices in the economic area. The highest sale price per square foot without excluding the land value is $568.89 and, excluding land values, $475.00. Again, the 2019 provides a value for the Property that is almost $100 over the highest actual sale price per square foot even without subtracting the land value from the purchase price. When land values are subtracted, the 2019 value exceeds the highest price per square foot by over $100.

If the square footage of the Property is multiplied by the average price per square foot in economic area (that excludes land values) the value for the Property is $3,049.451.30. Indeed, even if the highest number is used (that excludes land values) the value is $4,917,200. The highest sale price per square foot is from a 2017 sale in Trappers subdivision, which would seem comparable. A second 2017 sale in Trappers subdivision had a slightly lower price per square foot sale price, indicating that these sales are consistent with the existing market. Adding back in land values, using the $805,600 value provided by the Assessor, the value of the Property is only $5,722,800.00 when using the highest price per square foot. This is still more than a million dollars less than the value provided in the 2019 Notice of Valuation.

Accordingly, my client requests that the valuation for the Property be changed to $5,722,800.00. This far exceeds the actual, average square foot price based on average comparable sales and, accordingly, my client believes that it still far exceeds the actual value of the Property.

Sincerely,

Jacob A. With
LAW OF THE ROCKIES

cc: Steven A. Weyel 2011 Management Trust

CBOE #366

EXHIBIT B
Page 1 of 1

VIA ELECTRONIC MAIL

Gunnison County Assessor
assessor@gunnisoncounty.org

VIA HAND DELIVERY

Gunnison County Assessor
221 N. Wisconsin St., Suite A
Gunnison, CO 81230

Re: ***Steven A. Weyel 2011 Management Trust; R042414; a/k/a Ranch 1 The Smith Hill Ranches (the "Property")***

Dear Gunnison County Assessor,

The Steven A. Weyel 2011 Management Trust authorizes Jacob A. With and Law of the Rockies to prosecute the protest and appeal of the Gunnison County 2019 real property notice of valuation for the Property on its behalf.

Steven A. Weyel 2011 Management Trust

By: _____
Steven A. Weyel, Trustee

LAW OF THE ROCKIES

Attorneys at Law
525 North Main Street
Gunnison, Colorado 81230

DENVER
CO 802
14 SEP '19
PM 5 L

UNITED STATES POSTAGE
PITNEY BOWES
02 1P $ 000.50⁰
0000300456 SEP 13 2019
MAILED FROM ZIP CODE 81230

CBOE # 366

Received
County Administration
9/16/19

VIA MAIL & HAND DELIVERED

Gunnison County Board of
Equalization
200 E. Virginia Ave.
Gunnison, CO 81230

81230-224800