2019
Gunnison County Board of Equalization:
Hearing # 309

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:	**MAGUIRE CHRISTOPHER C**
Account Number:	**R042010**
Parcel Number:	**3177-241-01-016**
Legal Description:	**LOT C-28 PROSPECT AT MT CRESTED BUTTE PHASE 1**
Current Value:	**$4,898,970**

CBOE #309	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: MAGUIRE CHRISTOPHER C et al
6227 MIMOSA LN
DALLAS, TX 75230-5132

ACCOUNT #: R042010
PARCEL #: 3177-241-01-016
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R042010	R041998	R040590	R027265
PARCEL NUMBER:	3177-241-01-016	3177-241-01-004	3255-010-14-004	3255-000-02-018
PROPERTY ADDRESS:	23 KOKANEE LN	25 WALKING DEER LN	710 SKYLAND DR	535 JOURNEYS END RD
	MT CRESTED BUTTE	MT CRESTED BUTTE	SKYLAND AREA	TRAPPERS CROSSING
LEGAL DESCRIPTION:	LOT C-28 PROSPECT AT MT CRESTED BUTTE PHASE 1	LOT C-8 PROSPECT AT MT CRESTED BUTTE PHASE 1	LOT S-183 SKYLAND THIRD FILING PHASE I	LOT 4 TRAPPERS CROSSING SOUTH
LAND ACRES:	0.710	0.700	0.492	35.390
ARCHITECTURAL STYLE:	ONE-OF-A-KIND	CONVENTIONAL	CONVENTIONAL	ONE-OF-A-KIND
EFFECTIVE YEAR BUILT:	2004	2004	2006	1997
QUALITY CONSTRUCTION:	EXCELLENT	EXCELLENT	EXCELLENT	VERY GOOD
CONDITION:	AVERAGE	VERY GOOD	VERY GOOD	VERY GOOD
RESIDENTIAL SQ FT:	4,221	2,386	4,409	6,169
BASEMENT SQ FT:	2,585	2196	0	0
GARAGE SQ FT:	828	665	858	720
EQUIVALENT SQ FT:	6,455	4,276	4,581	6,313
SALE DATE:		9/10/2015	6/9/2016	7/15/2015
SALES PRICE:		$3,000,000	$3,050,000	$4,000,000
TIME ADJUSTED SALES PRICE:		**$3,693,000**	**$3,562,400**	**$4,980,000**
TASP PER SQ FT:		**$864**	**$778**	**$789**
COMPARABILITY:		**SIMILAR**	**SLIGHTLY INFERIOR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE*:	**$4,898,970**
VALUE PER SQ FT:	**$759**

Narrative

Subject property is a large and excellent quality single family residence. It is located on a single lot in Prospect subdivision and is adjacent to open space with good views. Five example sales of properties of similar or slightly lesser quality are presented. Example 1 is located in Prospect and is of similar age and quality to the subject, but its size is somewhat smaller. It is located on a single lot, and is adjacent to open space with outstanding views. Example 2 is located in Skyland and of similar age and quality to the subject, but its size is somewhat smaller. It is located on a single subdivision lot with good views, but is relatively close to neighboring properties. Example 3 is located in Trappers Crossing and is slightly older and of slightly lesser quality than the subject. It is similar in size to the subject. It is located on a 35 ac parcel with outstanding views, with easy access to Crested Butte. Example 4 is located in Trappers crossing and is similar age and of lesser quality than the subject. It is similar in size to the subject. It is located on a 35 ac parcel with outstanding views, with easy access to Crested Butte. Example 5 is located in Prospect and is slightly newer and of lesser quality than the subject. It is similar in size to the subject. It is located on a single subdivision lot with good views, but is relatively close to neighboring properties. Overall, sales of the most similar properties in Economic Area 6 support the subject's current value.

CBOE #309, Page 2	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: MAGUIRE CHRISTOPHER C et al
6227 MIMOSA LN
DALLAS, TX 75230-5132

ACCOUNT #: R042010
PARCEL #: 3177-241-01-016
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 4	EXAMPLE 5
ACCOUNT NUMBER:	R042010	R027268	R042012
PARCEL NUMBER:	3177-241-01-016	3255-000-02-021	3177-241-01-018
PROPERTY ADDRESS:	23 KOKANEE LN	143 JOURNEYS END RD	19 KOKANEE LN
	MT CRESTED BUTTE	TRAPPERS CROSSING	MT CRESTED BUTTE
LEGAL DESCRIPTION:	LOT C-28 PROSPECT AT MT CRESTED BUTTE PHASE 1	LOT 7 TRAPPERS CROSSING SOUTH	LOT C-26 PROSPECT AT MT CRESTED BUTTE PHASE 1
LAND ACRES:	0.710	35.250	0.640
ARCHITECTURAL STYLE:	ONE-OF-A-KIND	CONVENTIONAL	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2004	2005	2012
QUALITY CONSTRUCTION:	EXCELLENT	VERY GOOD	VERY GOOD
CONDITION:	AVERAGE	VERY GOOD	EXCELLENT
RESIDENTIAL SQ FT:	4,221	4,893	3,771
BASEMENT SQ FT:	2,585	1789	2,607
GARAGE SQ FT:	828	988	924
EQUIVALENT SQ FT:	6,455	6,522	6,041
SALE DATE:		6/1/2017	12/22/2015
SALES PRICE:		$4,500,000	$3,937,500
TIME ADJUSTED SALES PRICE:		**$4,878,000**	**$4,764,375**
TASP PER SQ FT:		**$748**	**$789**
COMPARABILITY:		**INFERIOR**	**INFERIOR**

SUBJECT ACCOUNT VALUE*:	**$4,898,970**
VALUE PER SQ FT:	**$759**