2019
Gunnison County Board of Equalization:
Hearing # 1

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.

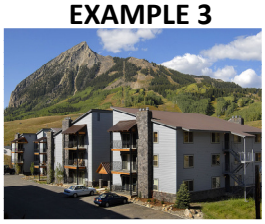
The single property being characterized for this hearing is identified as:

Property Owner:	**DOS AMIGOS CB LLC**
Account Number:	**R005544**
Parcel Number:	**3177-261-04-019**
Legal Description:	**UNIT 207 BLDG B CHATEAUX CONDOS**
Value:	**$364,970**

CBOE #1	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: DOS AMIGOS CB LLC
11003 HEDWIG GREEN ST
HOUSTON, TX 77024-6801

ACCOUNT #: R005544
PARCEL #: 3177-261-04-019
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
				
ACCOUNT NUMBER:	R005544	R005540	R005537	R005533
PARCEL NUMBER:	3177-261-04-019	3177-261-04-015	3177-261-04-011	3177-261-04-007
PROPERTY ADDRESS:	651 GOTHIC RD, #207	651 GOTHIC RD, #203	651 GOTHIC RD, #111	651 GOTHIC RD, #107
	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE
LEGAL DESCRIPTION:	UNIT 207 BLDG B CHATEAUX CONDOS	UNIT 203 BLDG B CHATEAUX CONDOS	UNIT 111 BLDG A CHATEAUX CONDOS	UNIT 107 BLDG A CHATEAUX CONDOS
ARCHITECTURAL STYLE:	CONDOMINIUM	CONDOMINIUM	CONDOMINIUM	CONDOMINIUM
EFFECTIVE YEAR BUILT:	1979	1986	1979	1979
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
BUILDING CONDITION:	GOOD	GOOD	GOOD	GOOD
UNIT QUALITY:	AVERAGE	AVERAGE	AVERAGE	GOOD
RESIDENTIAL SQ FT:	1,270	1,270	1,097	1,097
VIEW RATING:	POOR	POOR	FAIR	FAIR
FLOOR:	SECOND	FIRST	THIRD	SECOND
SALE DATE:		11/29/2017	6/19/2017	4/2/2018
SALES PRICE:		$360,000	$242,000	$375,000
TIME ADJUSTED SALES PRICE:		**$402,840**	**$291,368**	**$387,750**
TASP PER SQ FT:		**$317**	**$266**	**$353**
COMPARABILITY:		**SLIGHTLY SUPERIOR**	**SIMILAR**	**SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$364,970**
VALUE PER SQ FT:	**$287**

Narrative	The subject property is a condo unit in building B of the Chateaux complex in Mt Crested Butte. The unit's windows face the parking lot. Building B also faces the Timbers Condos building directly. The first example is also a unit in building B that faces the parking lot. Other than its location on the first floor, versus the subject property being up one flight of stairs, it is the closest sale to the subject property. Example 2, in building A, also faces the parking lot, but does not view the Timbers Condos building directly. In that respect it is slightly superior to the subject, but its location on the third floor, up an additional flight of stairs, is slightly inferior. Overall example 2 is similar to the subject. Example 3 is also in building A and faces the parking lot. It is superior to the subject in that it does not face Timbers Condos directly and is a quality rating of good versus average.