2019
Gunnison County Board of Equalization:
Hearing # 381

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 "**Condominium Sales - Skyland**" list.

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

Property Owner:	**TIKKUN INVESTMENTS INC**
Account Number:	**R031336**
Parcel Number:	**3257-060-09-001**
Legal Description:	**UNIT 6 GOLF VILLAS AT SKYLAND FILING 3**
Current Value:	**$621,180**

CBOE #381	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: TIKKUN INVESTMENTS INC
37 WILLOW CT
CRESTED BUTTE, CO 81224-9664

ACCOUNT #: R031336
PARCEL #: 3257-060-09-001
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R031336	R031337	R030352	R040294
PARCEL NUMBER:	3257-060-09-001	3257-060-09-002	3257-060-06-004	3257-060-12-008
PROPERTY ADDRESS:	6 ST ANDREWS CIR	7 ST ANDREWS CIR	4 ST ANDREWS CIR	30 ST ANDREWS CIR
	SKYLAND AREA	SKYLAND AREA	SKYLAND AREA	SKYLAND AREA
LEGAL DESCRIPTION:	UNIT 6 GOLF VILLAS AT SKYLAND FILING 3	UNIT 7 GOLF VILLAS AT SKYLAND FILING 3	UNIT 4 GOLF VILLAS AT SKYLAND FILING 1	UNIT 30 GOLF VILLAS AT SKYLAND FILING 5
ARCHITECTURAL STYLE:	SIXPLEX	SIXPLEX	FIVEPLEX	MULTI UNIT
BUILDING LOCATION:	OFF GOLF COURSE	OFF GOLF COURSE	OFF GOLF COURSE	ON GOLF COURSE
UNIT LOCATION:	END UNIT	INTERIOR UNIT	INTERIOR UNIT	END UNIT
EFFECTIVE YEAR BUILT:	1994	1994	1992	1999
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
BUILDING CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
INTERIOR UNIT CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
INTERIOR UNIT QUALITY:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,716	1,253	1,262	1,503
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	301	240	292	268
SALE DATE:		2/16/2017	7/12/2017	3/29/2016
SALES PRICE:		$418,000	$407,000	$452,500
TIME ADJUSTED SALES PRICE:		**$491,568**	**$456,247**	**$586,893**
TASP PER SQ FT:		**$392**	**$362**	**$390**
COMPARABILITY:		**INFERIOR**	**INFERIOR**	**SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$641,180**
VALUE PER SQ FT:	**$374**

Narrative

The subject property is a unit in the Golf Villas at Skyland condo complex. It is an end unit, but is not located on the golf course. All six example sales are in the same complex. Example 1 is in the same building as the subject, but is an interior unit with neighbors on both sides, so is somewhat inferior. Example 2 is also an interior unit off the golf course. Example 3 is an end unit like the sale, but is on the golf course, and so is superior to the subject.

CBOE #381, page 2	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: TIKKUN INVESTMENTS INC
37 WILLOW CT
CRESTED BUTTE, CO 81224-9664

ACCOUNT #: R031336
PARCEL #: 3257-060-09-001
ECONOMIC AREA: 6

	SUBJECT	EXAMPLE 4	EXAMPLE 5	EXAMPLE 6
ACCOUNT NUMBER:	R031336	R030349	R040288	R033880
PARCEL NUMBER:	3257-060-09-001	3257-060-06-001	3257-060-12-002	3257-060-11-003
PROPERTY ADDRESS:	6 ST ANDREWS CIR	1 ST ANDREWS CIR	24 ST ANDREWS CIR	18 ST ANDREWS CIR
	SKYLAND AREA	SKYLAND AREA	SKYLAND AREA	SKYLAND AREA
LEGAL DESCRIPTION:	UNIT 6 GOLF VILLAS AT SKYLAND FILING 3	UNIT 1 GOLF VILLAS AT SKYLAND FILING 1	UNIT 24 GOLF VILLAS AT SKYLAND FILING 3	UNIT 18 GOLF VILLAS AT SKYLAND FILING 4
ARCHITECTURAL STYLE:	SIXPLEX	FIVEPLEX	EIGHTPLEX	SEVENPLEX
BUILDING LOCATION:	OFF GOLF COURSE	OFF GOLF COURSE	ON GOLF COURSE	ON GOLF COURSE
UNIT LOCATION:	END UNIT	END UNIT	INTERIOR UNIT	INTERIOR UNIT
EFFECTIVE YEAR BUILT:	1994	1992	1999	1998
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
BUILDING CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
INTERIOR UNIT CONDITION:	AVERAGE	GOOD	AVERAGE	AVERAGE
INTERIOR UNIT QUALITY:	AVERAGE	GOOD	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,716	1,328	1,458	1,458
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	301	278	274	274
SALE DATE:		9/8/2015	9/25/2017	6/8/2017
SALES PRICE:		$432,500	$540,000	$510,000
TIME ADJUSTED SALES PRICE:		**$589,498**	**$593,460**	**$577,320**
TASP PER SQ FT:		**$444**	**$407**	**$396**
COMPARABILITY:		**SUPERIOR**	**SUPERIOR**	**SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$641,180**
VALUE PER SQ FT:	**$374**

Narrative

Example 4 is an end unit off the golf course, like the subject property. It has been remodeled and therefore has interior quality and condition ratings of good, versus average on the subject. Examples 5 and 6 are both on the golf course but are interior units. Because of their location on the golf course, they are somewhat superior to the subject.