2019
Gunnison County Board of Equalization:
Hearing # 339

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

Commercial property is valued by considering the cost, market and income approaches.

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 "Commercial Sales" list.

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

Property Owner:	**TASHANDY LLC**
Account Number:	**R001662**
Parcel Number:	**3701-363-25-010**
Legal Description:	**LOT 20 BLK 12 ORIGINAL GUNNISON**
Value:	**$668,090**

CBOE #339	Commercial Sales Examples
2019	Inventory and Account Value Summary

Owner: TASHANDY LLC
229 N MAIN STREET
GUNNISON, CO 81230

ACCOUNT #: R001662
PARCEL #: 3701-363-25-010
ECON AREA: 1

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R001662	R002060	R001612	R002067
PARCEL NUMBER:	3701-363-25-010	3787-012-17-003	3701-363-15-005	3787-012-17-010
PROPERTY ADDRESS:	229 N MAIN STREET	137 W TOMICHI AVENUE	312 E TOMICHI AVENUE	119 S MAIN ST
	GUNNISON	GUNNISON	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	LOT 20 BLK 12 ORIGINAL GUNNISON	W 50FT LOTS 1-3 BLK 28 ORIGINAL GUNNISON	LOTS 13-20 BLK 18 ORIGINAL GUNNISON	LOT 21, S 11FT LOT 22 BLK 28 ORIGINAL GUNNISON
ZONING:	CBD - CENTRAL BUSINESS DISTRICT	CBD - CENTRAL BUSINESS DISTRICT	CBD - CENTRAL BUSINESS DISTRICT	CBD - CENTRAL BUSINESS DISTRICT
NET LAND AREA (SQ FT):	3,125	3,750	25,000	4,500
Commercial				
COMMERCIAL USE:	RETAIL / WORKSHOP / STORAGE	OFFICE / STORAGE	MOTEL	OFFICE / STORAGE
COMMERCIAL SQ FT:	4,829	2,025	3,711	4,284
UNFINISHED SQ FT:	0	400	0	0
QUALITY CONSTRUCTION:	FAIR	FAIR	FAIR	FAIR
CONDITION:	AVERAGE	BELOW AVERAGE	BELOW AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	1975	1970	1970	1973
Residential				
ARCHITECTURAL STYLE:	RESIDENTIAL WITH COMMERCIAL	RESIDENTIAL WITH COMMERCIAL	RESIDENTIAL WITH COMMERCIAL	N/A
RESIDENTIAL SQ FT:	2,080	2,160	1,014	N/A
QUALITY CONSTRUCTION:	FAIR	FAIR	LOW	N/A
CONDITION:	AVERAGE	BELOW AVERAGE	BELOW AVERAGE	N/A
ADJUSTED YEAR BUILT:	1975	1970	1959	N/A
2019 VALUE:	**$668,090**			
SALE DATE:		2/17/2016	8/21/2015	12/18/2014
TIME ADJUSTED SALES PRICE:		**$410,627**	**$432,117**	**$442,725**
TOTAL FINISHED SQ FT:	6,909	4,185	4,725	4,284
$ PER FINISHED SQ FT:	**$96.70**	**$98.12**	**$91.45**	**$103.34**

NARRATIVE:

The subject property is Commerical/Residential Mixed Use Property located within the Central Business District in the City of Gunnison. Examples 1 through 4 are also located within the City of Gunnison's Central Business District.

Examples 1 & 2 are sales of Commercial/Residential Mixed-Use Properties while Examples 3 & 4 are Commerial Use Properties

With the exception of the residential portion of Example 2, all of the structures on the examples are of fair construction quality like the subject .

Example 1 has a slightly larger parcel size, similar construction quality, less desirable building condition, older effective age and a smaller structure. Example 2 has a significantly larger parcel size, similar construction quality for the commercial portion, less desirable building condition, older effective age and has multiple structures with a smaller total structure size. Example 3 has a larger parcel size, similar construction quality and building condition, slightly older effective age and a moderately smaller structure size. **Example 4** is similar in parcel size, quality and condition. It has a smaller structure size.

CBOE #339 pg 2	Commercial Sales Examples
2019	Inventory and Account Value Summary

Owner: TASHANDY LLC
229 N MAIN STREET
GUNNISON, CO 81230

ACCOUNT #: R001662
PARCEL #: 3701-363-25-010
ECON AREA: 1

	SUBJECT	EXAMPLE 4
	R001662	R030733
PARCEL NUMBER:	3701-363-25-010	3787-363-32-018
PROPERTY ADDRESS:	229 N MAIN STREET	111 N MAIN ST
	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	LOT 20 BLK 12 ORIGINAL GUNNISON	LOT 15 BLK 21 ORIGINAL GUNNISON
ZONING:	CBD - CENTRAL BUSINESS DISTRICT	CBD - CENTRAL BUSINESS DISTRICT
NET LAND AREA (SQ FT):	3,125	3,125
Commercial		
COMMERCIAL USE:	RETAIL / WORKSHOP / STORAGE	RETAIL
COMMERCIAL SQ FT:	4,829	3,011
UNFINISHED SQ FT:	0	264
QUALITY CONSTRUCTION:	FAIR	FAIR
CONDITION:	AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	1975	1973
Residential		
ARCHITECTURAL STYLE:	RESIDENTIAL WITH COMMERCIAL	N/A
RESIDENTIAL SQ FT:	2,080	N/A
QUALITY CONSTRUCTION:	FAIR	N/A
CONDITION:	AVERAGE	N/A
ADJUSTED YEAR BUILT:	1975	N/A
2019 VALUE:	**$668,090**	
SALE DATE:		1/27/2015
TIME ADJUSTED SALES PRICE:		**$382,297**
TOTAL FINISHED SQ FT:	6,909	3,011
$ PER FINISHED SQ FT:	**$96.70**	**$126.97**