2019
Gunnison County Board of Equalization:
Hearing # 340

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:	**R001663**
Parcel Number:	**3701-363-25-011**
Legal Description:	**LOT 21 BLK 12 ORIGINAL GUNNISON**
Value:	**$245,710**

CBOE #340	Commercial Sales Examples
2019	Inventory and Account Value Summary

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

ACCOUNT #: R001663
PARCEL #: 3701-363-25-011
ECON AREA: 1

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R001663	R042044	R002201	R030733
PARCEL NUMBER:	3701-363-25-011	3701-363-13-014	3787-021-08-001	3701-363-32-018
PROPERTY ADDRESS:	235 N MAIN STREET	144 N MAIN STREET	413 W NEW YORK AVENUE	111 N MAIN STREET
	GUNNISON	GUNNISON	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	LOT 21 BLK 12 ORIGINAL GUNNISON	LOT 1 BLK 20 ORIGINAL GUNNISON	TR 57X300 ADJ ON E TO LOTS 3-12 BLK 145 WEST GUNNISON	LOT 15 BLK 21 ORIGINAL GUNNISON
ZONING:	CBD - CENTRAL BUSINESS DISTRICT	CBD - CENTRAL BUSINESS DISTRICT	INDUSTRIAL	CBD - CENTRAL BUSINESS DISTRICT
NET LAND AREA (SQ FT):	3,125	3,125	17,100	3,125
Commercial				
COMMERCIAL USE:	WORKSHOP	RETAIL / OFFICE	WORKSHOP / GARAGE	RETAIL
COMMERCIAL SQ FT:	1,425	2,454 / 528	1,500 / 625	3,011
UNFINISHED SQ FT:	0	840	0	264
QUALITY CONSTRUCTION:	FAIR	FAIR	FAIR	FAIR
CONDITION:	AVERAGE	AVERAGE	BELOW AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	1973	1980	1985	1973
Residential				
ARCHITECTURAL STYLE:	GARAGE	NO RESIDENTIAL WITH COMMERCIAL	NO RESIDENTIAL WITH COMMERCIAL	NO RESIDENTIAL WITH COMMERCIAL
RESIDENTIAL SQ FT:	1,250	0	0	0
QUALITY CONSTRUCTION:	FAIR	0	0	0
CONDITION:	AVERAGE	0	0	0
ADJUSTED YEAR BUILT:	1973	0	0	0
2019 VALUE:	**$245,710**			
SALE DATE:		9/26/2013	9/4/2015	1/27/2015
TIME ADJUSTED SALES PRICE:		**$458,197**	**$268,346**	**$382,297**
TOTAL FINISHED SQ FT:	2,675	2,982	2,125	3,011
$ PER FINISHED SQ FT:	**$91.85**	**$153.65**	**$126.28**	**$126.97**

Narrative:

The three examples were selected based upon similar use, construction quality, structure size and location.

The subject property and examples 1 & 3 are located on Main Street within the Central Business District. The construction quality and building condition of these two examples are also similar to the subject.

Example 2 is a sale of a workshop & garage on a significanly larger parcel size. This structure has similar construction quality and less desirable building condition. This sale is located on W. New York Avenue in the Industrial Zoning District. This property was also selected to bracket the petitioner's property with respect to structure size.

The examples selected are not sales of Commercial/Residential Mixed-Use Properties. The petitioner's residential use within its structure is a garage only. There is no residential dwelling unit located on this property.