2019
Gunnison County Board of Equalization:
Hearing # 376

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:	**YOUNG, KERRY D et al**
Account Number:	**R003595**
Parcel Number:	**3255-031-83-037**
Legal Description:	**UNIT 5A REDSTONE COMMERCIAL BLDG REPLAT OF UNITS 5 & 6**
Value:	**$155,830**
Recommendation:	**$109,630**

Recommended adjustment reflects valuation of Unit 5A based on the combined square footage of Unit 5A and Unit 2, which it is used in conjunction with.