Received
County Adminstration
7/15/13

CBOE #43

2013 REAL PROPERTY NOTICE OF DETERMINATION

Gunnison County
COLORADO

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: June 18, 2013
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R009254	2013	601	3699-202-01-002

PROPERTY OWNER	LEGAL DESCRIPTION
TINCUP INVESTMENTS LLC 101 CANDLELIGHT LN GUNNISON, CO 81230-9630	LOT 27 NORTH VALLEY SUBD FILING 2 #618273

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		284,390	284,390
TOTALS		$284,390	$284,390

The Assessor has carefully studied all the available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

The actual value of the property is determined by appropriate consideration of the approaches to appraisal set forth in § 39-1-103(5)(a), C.R.S.

No documentation was given why the value should be reduced, therefore your appeal is denied.

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization for further consideration, § 39-8-106(1)(a), C.R.S.

The deadline for filing real property appeals is July 15.
The deadline for filing personal property appeals is July 20.

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to last year's tax bill or ask your Assessor for a listing of the local taxing authorities.

Please refer to the reverse side of this notice for additional information.

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APPEAL PROCEDURES

County Board of Equalization Hearings will be held from July 1 through August 5 at Gunnison County Courthouse or Blackstock Government Center.

To appeal the Assessor's decision, complete the Petition to the County Board of Equalization shown below, and mail or deliver a copy of both sides of this form to:

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **July 15 for real property** and on or before **July 20 for personal property** – after such date, your right to appeal is lost. You may be required to prove that you filed a timely appeal; therefore, we recommend that all correspondence be mailed with proof of mailing.

You will be notified of the date and time scheduled for your hearing. The County Board of Equalization must mail a written decision to you within five business days following the date of the decision. The County Board of Equalization must conclude hearings and render decisions by August 5, § 39-8-107(2), C.R.S. If you do not receive a decision from the County Board of Equalization and you wish to continue your appeal, you must file an appeal with the Board of Assessment Appeals by September 12, § 39-2-125(1)(e), C.R.S.

If you are dissatisfied with the County Board of Equalization's decision and you wish to continue your appeal, you must appeal within 30 days of the date of the County Board's written decision to ONE of the following:

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
(303) 866-5880
www.dola.colorado.gov/baa

District Court
Contact the District Court in the county where the property is located. See your local phone book for the address and telephone number.

Binding Arbitration
For a list of arbitrators, contact the County Commissioners at the address listed for the County Board of Equalization.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

PETITION TO COUNTY BOARD OF EQUALIZATION

What is your estimate of the property's value as of June 30, 2012? (Your opinion of value in terms of a specific dollar amount is required for real property pursuant to § 39-8-106(1.5), C.R.S.)

$ 75,000

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, rent roll, original installed cost, appraisal, etc.)

See Attached Narrative

ATTESTATION

I, the undersigned owner or agent* of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Robert L Wu — Signature

970-641-2499 — Telephone Number

7/15/13 — Date

*Attach letter of authorization signed by property owner.

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EXHIBIT A
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APPEAL SUPPORTING DOCUMENTATION
GUNNISON COUNTY BOARD OF EQUALIZATION
101 CANDLELIGHT LANE
NORTH VALLEY SUBDIVISION
ACCOUNT NUMBER: R009254
PARCEL NUMBER: 3699-202-01-002

Tin Cup Investments, LLC purchased the property on January 1, 2013 for a total purchase price of $75,000. The property had been foreclosed on by Federal Home Loan Mortgage Corporation. Prior to foreclosure by the Bank the electricity had been turned off by Gunnison County Electric Association for nonpayment of bills. Consequently the water lines in the house froze and broke resulting in severe water damage, mold problems, and resulting foundation movement. The damage to the house occurred prior to January 1, 2012, and it was in that condition as of that date and it could not be occupied and still cannot be occupied as of this date.

A construction estimate for repairs prepared by Christopher Kline Construction, Inc. estimated a total cost of $175,211.

Work is in progress repairing the house and should be complete by the end of the year and at that time the value of the house will return. We do not object to the total value if the property once the property is repaired and can be occupied. As of January 1, 2012, the house value should be the amount paid of $75,000.

2013 REAL PROPERTY NOTICE OF VALUATION

CBOE #43

EXHIBIT B Page 1 of 2

Kristy McFarland
Gunnison County Assessor
221 N. Wisconsin St., Suite A
Gunnison, CO 81230

Date of Notice: May 1, 2013
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R010193	2013	601	3701-250-00-047

PROPERTY OWNER	LEGAL DESCRIPTION
12993 2 3/3 WILLIAMS ROBERT L 157 COUNTY ROAD 13 GUNNISON CO 81230-9702	.92 ACRES IN SW4SW4 SEC 25 50N1W B494 P3 32, B609 P837,845,853, B620 P61 #565324 #571392

PROPERTY CLASSIFICATION	PRIOR YEAR ACTUAL VALUE as of June 30, 2010	CURRENT YEAR ACTUAL VALUE as of June 30, 2012	+ OR - CHANGE
Residential	315,000	354,040	+39,040
TOTALS	$315,000	$354,040	+$39,040

The tax bill you receive next January will be based on the current year actual value. If the Senior Citizen or Disabled Veteran Property Tax Exemption has been applied to your residential property, it is not reflected in the current year actual value shown above.

The following property characteristics are for the primary structure or land type. For a complete inventory listing, please visit the Gunnison County Assessor website. Please verify your inventory and contact us if any corrections are needed.

LAND

LAND DESCRIPTION	LAND TYPE	ACRES
Single Fam.Res.-Land	Residential	0.92

ELECTRICITY:	YES
SEWER:	ISDS SEPTIC SYSTEM INSTALLED
WATER:	WELL INSTALLED
SITE ACCESS:	YEAR ROUND
OTHER ATTRIBUTES:	
SUBDIVISION:	

PRIMARY IMPROVEMENT

OCCUPANCY TYPE:	Single Family Residential
BUILDING DESCRIPTION:	Conventional
CONSTRUCTION QUALITY:	Average
EXTERIOR CONDITION:	Average
EFFECTIVE YEAR BUILT:	1978
PERCENT COMPLETE:	100%
ABOVE GRADE LIVING AREA:	2,536 sq ft
BASEMENT:	
GARAGE:	Detached Average: 1,120 sq ft
TOTAL IMPROVEMENTS ON ACCOUNT:	1
CONDOMINIUM:	

YOU HAVE THE RIGHT TO PROTEST THE CLASSIFICATION AND/OR VALUATION OF YOUR PROPERTY.

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VALUATION INFORMATION

Your property was valued as it existed on January 1 of the current year. The value of residential property is based on the market approach to value. Generally, the value of all other property is based on consideration of the market, cost, and income approaches to value. The appraisal data used to establish value is from the 18-month period ending June 30, 2012, § 39-1-104(10.2)(a), C.R.S. If insufficient data existed during the 18-month data gathering period, data from each preceding six-month period (up to a period of five years preceding June 30, 2012) may be utilized, § 39-1-104(10.2)(d), C.R.S.

Most property in Colorado is revalued every odd-numbered year § 39-1-104(10.2)(a), C.R.S. The assessment rate for residential property is projected to be 7.96%, § 39-1-104.2(3), C.R.S. A change in the projected residential assessment percentage is not grounds for protest or abatement of taxes, § 39-5-121(1), C.R.S. Generally, all other property, including vacant land, is assessed at 29%, § 39-1-104(1), C.R.S.

REAL PROPERTY PROTEST PROCEDURES

If you wish to protest, please include your estimate of property value as of June 30, 2012, and any additional documentation that you believe supports a change in the classification and/or valuation of your property.

BY EMAIL:

Written protests submitted by email must be date-stamped by the county server no later than June 1, § 39-5-122(2), C.R.S. Proof of receipt will be sent by return email – save this receipt for your records. ***WE RECOMMEND PROTESTING BY EMAIL FOR EXPEDIENCY AND TO CONSERVE RESOURCES:*** ***assessor@gunnisoncounty.org***

BY MAIL OR FAX:

Written protests must be postmarked or faxed no later than June 1, § 39-5-122(2), C.R.S. You may be required to prove that you mailed or faxed your protest on or before the June 1 deadline; therefore, we recommend that you retain proof of mailing or fax delivery confirmation receipt.

IN PERSON:

If you wish to protest in person, please call to set up an appointment: (970) 641-1085. You must appear in the office of the County Assessor no later than June 1, § 39-5-122(2), C.R.S. Hearings will be held at the Gunnison County Assessor's Office, located at 221 N. Wisconsin St, Gunnison, between 9 a.m. and 4 p.m.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls on a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, §39-1-120(3), C.R.S.

TO PRESERVE YOUR APPEAL RIGHTS, YOUR PROTEST MUST BE EITHER POSTMARKED OR RECEIVED BY THE ASSESSOR NO LATER THAN JUNE 1 – AFTER SUCH DATE, YOUR RIGHT TO PROTEST IS LOST.

You may use this form to begin the protest process; however, written correspondence with the same basic information will suffice. This form is not necessary to be able to protest and is provided for your convenience.

What is your estimate of the property's value as of June 30, 2012? $__ $290,00 *

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, photos, rent roll, appraisal, etc.)

Property values dropped & The value of the property raised 18%.
See Attached Supporting Documentation.

The Assessor must mail you a Notice of Determination ***on or before the last working day in June.*** *If you disagree with the Assessor's determination, or if you do not receive a Notice of Determination, you must submit a written appeal to the County Board of Equalization* **on or before July 15** *if you wish to continue your appeal, § 39-8-106(1)(a) and (3), C.R.S.*

* Probably High.

ATTESTATION

I, the undersigned owner or agent of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature	Telephone Number	Email Address	Date
Robert L Wu	970-641-2499	WEngineer@MSN.Com	5/31/13

AGENT AUTHORIZATION - *only fill out this section if a person other than the owner will be appealing*

I, the undersigned owner of the property identified above, authorize the agent named below to act on my behalf in the property value appeal process for the tax year shown above. All protest communication will be mailed to agent.

Agent's Name (Please Print)	Signature of Property Owner — Date
Agent's Street Address	Agent's Email Address
Agent's City, State, Zip	Agent's Telephone Number

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APPEAL SUPPORTING DOCUMENTATION
GUNNISON COUNTY BOARD OF EQUALIZATION
157 COUNTY ROAD 13
ACCOUNT NUMBER: R010193
PARCEL NUMBER: 3701-250-00-047

In 2011 the property was valued by the Assessor and it was appealed and turndown by the Assessor and the Board of Equalization and was overturned in binding Arbitration. The facts in respect to the 2011 values and 2013 values are as follows:

Year	Assessors Land Value	Assessors Building Value	Assessors Total Value	Stipulated Land Value	Stipulated Building Value	Stipulated Land Value
2011	$69,400	$325,520	$394,920	$69,400	$245,600	$315,000

The overall value was reduced in arbitration by $79,920 or by 20% which was more consistent with the general overall decrease in Gunnison County properties for the 2009 values.

2013	$42,710	$311,330	$354,000

The property has increased $39,000 or by 12%. The assessor's printed statement of "Collectively, single family residences in Gunnison county have declined slightly in value,..."

Attached hereto is a tabulation of values for surrounding properties with a summary as follows:

Average value of surrounding properties:	$211,343
Average decrease in value (2011 to 2013) of surrounding properties	(31%)
Percentage increase in Williams' property value:	12%
Average $/sft of surrounding properties	$110
$/sft for Williams' property:	$140

Value based on averages (see attached worksheet) $309,016

Value based on average decrease in surrounding property values (31%): $244,287

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Direct Comparison to John Koch property (copy of Assessor property report attached).
Similar in size with detached garage and of average quality and average exterior.

	Williams	Koch	Difference	Percent
Total assessors' value	$354,040	$248,090	$105,950	43%
Size of land parcel (acres):	0.92	1.18	0.24	20%
Assessors' land value:	$42,710	$46,030	3,320	(7%)
Land value $/sft:	$1.07	$0.90	0.17	19%
Size of residence sft:	2,536	2,304	232	10%
Detached garage sft:	576	1,120	544	49%
Assessors' building value:	$311,330	$202,060	$109,270	54%
Building $/sft:	$123	$88	$35	40%

Williams value based on a logical approach and common sense comparison to Koch :

Land: $0.90 $/sft = $36,068
Building: $88/sft = $223,168
Garage adjustment = 544 sft @ $30/sft = $16,320
Adjustment for landscaping = $15,000
Adjustment in land value = $2,004
Adjacent properties valued at an average of $0.95/sft
Add $0.05/sft

Total Value comparing to Koch property: $292,560

General Notes:

1. Williams' residence was the only property in the area to increase in value.
2. There have been no improvements to the property since +/- 2000
3. There is no justification for the property to increase in value when the entire market declined.
4. During the 2011 review the Arbitrator adjusted the amount quickly and indicated the assessors' value was not correct.
5. There appears to be some computer glitch associated with the property or there may be personal conflict with myself and an appraiser.
6. The amount of taxes to be paid to the County is not the issue at hand. It is matter of principal and equality and the utilization of proper and accurate supporting data.
7. Will this be a continuous problem in the years to come with the assessor establishing arbitrary values for this piece of property?

Williams' estimate of property value:

Total Value comparing to Koch property:	**$292,560**
Value based on averages (see attached worksheet)	**$309,016**
Value based on average decrease in surrounding property values (31%):	**$244,287**

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ADJACENT PROPERTY OWNER VALUE ANALYSIS
15-Jul-13

PROPERTY OWNER	LIVING AREA	PARCEL SIZE	2011 VALUE	2013 Value	2013 Land Valaue	2013 $/sft Land	2013 $/sft Residence	CHANGE	PERCENT CHANGE
Williams Robert	2,536	0.92	315,000	354,000	46,030	1.15	140	39,000	12%
Louise Bookie	1,902	1.18	373,530	248,950	45,920	0.89	131	(124,580)	-33%
Russel Dryer	1,536	1.00	197,510	130,120	43,790	1.01	85	(67,390)	-34%
Flightmaster Michael	1,446	1.99	240,510	170,190	53,880	0.62	118	(70,320)	-29%
Schoenmakers James	1,752	1.00	237,900	150,610	43,790	1.01	86	(87,290)	-37%
Navidi Navid	2,824	3.20	464,870	318,080	62,170	0.45	113	(146,790)	-32%
Hutchison Glen	1,584	2.39	268,280	187,940	56,930	0.55	119	(80,340)	-30%
Matovich Larry	700	1.34	126,480	86,780	47,830	0.82	124	(39,700)	-31%
Koch, John	2,304	1.18	371,150	248,090	46,030	0.90	108	(123,060)	-33%
Kelland, Davis	3,298	4.72	471,720	324,990	69,890	0.34	99	(146,730)	-31%
Archuleta, Donald	2,078	1.09	333,770	222,860	44,940	0.95	107	(110,910)	-33%
Glatiotis, William	1,921	0.53	286,020	236,160	54,300	2.35	123	(49,860)	-17%

Average value of surrounding properties	$211,343
Average decrease of surrounding properties	-31%
Average $/sft of building	$110
Average $/sft of land (excludes small Glatiotis parcel)	0.75

Williams house value based on averages vlaues of surronding properties:

Land	$0.75	$30,056
Building	$110	$278,960

Total value based on averages: **$309,016**