2013
Gunnison County Board of Equalization:
Hearing #40

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.

The comparable 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 quoted:

> "Market value is 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

Vacant land is valued by considering the cost, market and income approaches.

For the 2013 property tax year, the effective appraisal date is June 30, 2012, as required by §39-1-104(10.2)(a)(d), Colorado Revised Statutes.

The following page(s) will characterize the petitioner's property and compare it to a few examples selected from the "Economic Area 6 Vacant Land Sales" list.

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

Property Owner: **LAUER ALAN TRUST**
Account Number: **R012680**
Parcel Number: **3177-222-03-019**
Legal Description: **LOT 4 MERIDIAN LAKE PARK FILING 2 #614688**
Value: **$104,100**

CBOE #40

Gunnison County Assessor
Comparable Land Sales Summary

Owner: **LAUER ALAN TRUST**
PO BOX 836
CRESTED BUTTE, CO 81224-0836

Account #: **R012680**
Parcel #: **3177-222-03-019**

Property Location: **282 MERIDIAN LAKE DR, MERIDIAN LAKE**
Subdivision: **MERIDIAN LAKE PARK FILING 2**
Economic Area: **6**

	SUBJECT	COMP 1	COMP 2
Account #:	R012680	R012680	R012689
Parcel #:	3177-222-03-019	3177-222-03-019	3177-222-04-004
Property Type:	Vacant Residential Lot	Vacant Residential Lot	Vacant Residential Lot
LEA:	61070: Meridian Lake Meadows: Middle Lots	61070: Meridian Lake Meadows: Middle Lots	61070: Meridian Lake Meadows: Middle Lots
Location:	282 Meridian Lake Dr	282 Meridian Lake Dr	61 Slate Ln
	Meridian Lake	Meridian Lake	Meridian Lake
Land Type:	Meadow	Meadow	Meadow
Utilities:	Domestic Water installed; Central Sewer installed; Year Around access	Domestic Water installed; Central Sewer installed; Year Around access	Domestic Water installed; Central Sewer installed; Year Around access
Value Measure:	Site	Site	Site
Adjusted Sale Price:		$75,000	$297,000
Time Adjusted Sale Price:		**$71,625**	**$136,620**
Sale Date:		**1/18/2011**	**4/16/2008**
TASP/Site:		**$104,100**	**$104,100**

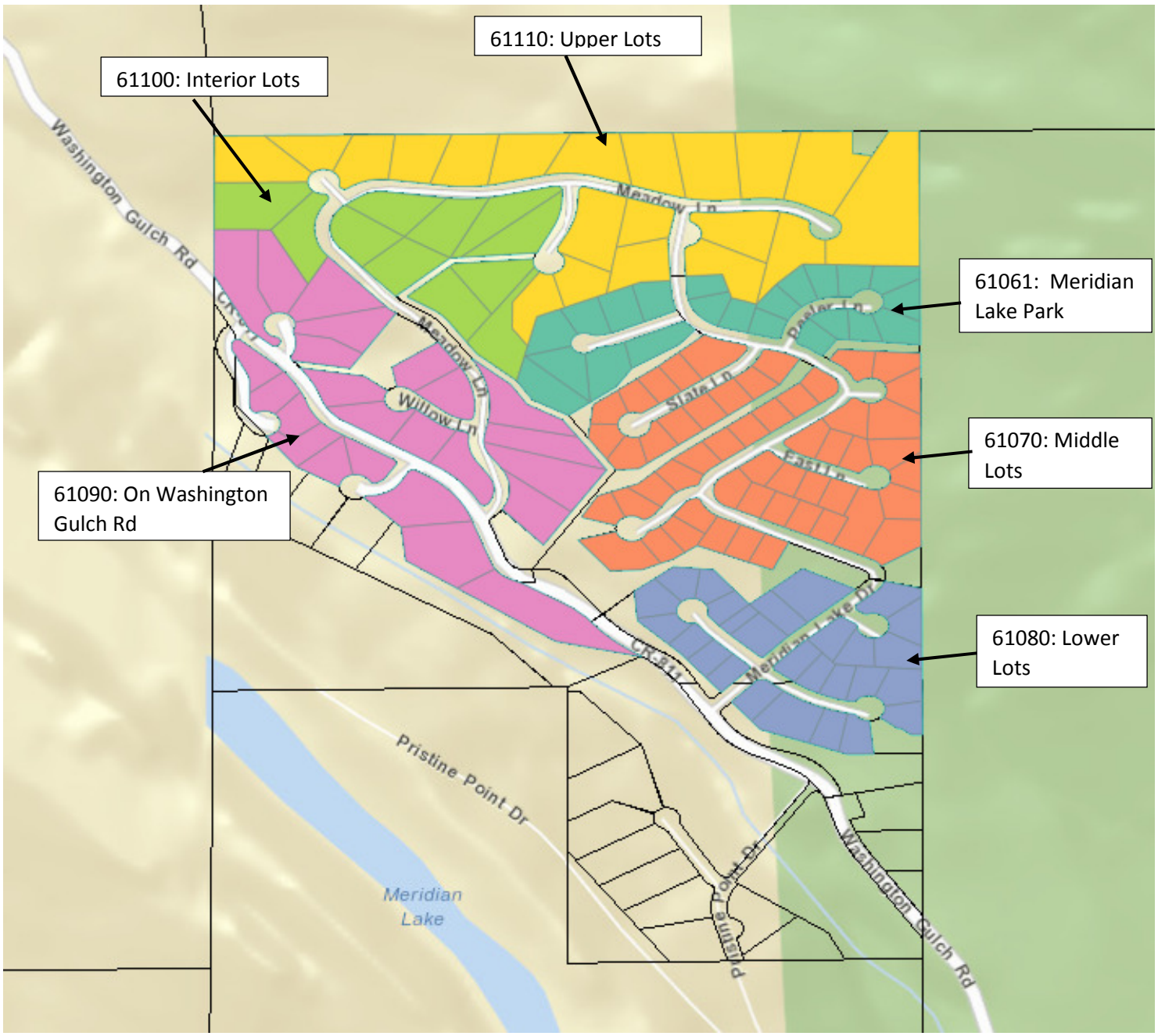
Account Value: **$104,100**

Notes: The per-site value of $104,100 is the median of the two sales of middle lots in Lake Meadows. The sales used to determine these values ocurred within our legal time-frame, and were time-adjusted to the appraisal date of 6/30/2012.

61070 - MERIDIAN LAKE MEADOWS: MIDDLE LOTS					$104,100 PER SITE		
ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	UNITS	TASP PER UNIT	PARCEL NUMBER	LEGAL
R012680	18-Jan-11	$75,000	$71,625	1	**$71,625**	3177-222-03-019	LOT 4 MERIDIAN LAKE PARK FILING 2 #6
R012689	16-Apr-08	$297,000	$136,620	1	**$136,620**	3177-222-04-004	LOT 41 MERIDIAN LAKE PARK FILING 2 #

61100 - MERIDIAN LAKE MEADOWS: INTERIOR LOTS					$158,400 PER SITE		
ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	UNITS	TASP PER UNIT	PARCEL NUMBER	LEGAL
R031957	26-Oct-07	$350,000	$129,500	1	**$129,500**	3177-222-09-020	LOT 56 MERIDIAN LAKE MEADOWS SUB
R031933	16-Sep-08	$350,000	$187,250	1	**$187,250**	3177-222-10-020	LOT 32 MERIDIAN LAKE MEADOWS SUB

61110 - MERIDIAN LAKE MEADOWS: UPPER LOTS					$194,000 PER SITE		
ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	UNITS	TASP PER UNIT	PARCEL NUMBER	LEGAL
R031935	17-Feb-11	$200,000	$194,000	1	**$194,000**	3177-222-10-008	LOT 34 MERIDIAN LAKE MEADOWS SUB

Conclusion: $104,100 per site is an accurate market value for the subject property as of June 30, 2012. Recommend account R012680 remain at $104,100.

MERIDIAN LAKE MEADOWS SUBDIVISION