2013
Gunnison County Board of Equalization:
Hearing #31

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: **NORDIC INN LLC**
Account Number: **R005174**
Parcel Number: **3177-234-18-004**
Legal Description: **LOT 1 BLK C CHALET VILLAGE 1**
Value: **$140,600**

Gunnison County Assessor Land Sales
Comparables Summary

Owner: NORDIC INN LLC

PO BOX 127

LEA: 60600

ACCOUNT #: **R005174**

NBHD: **NBHDEXT:**

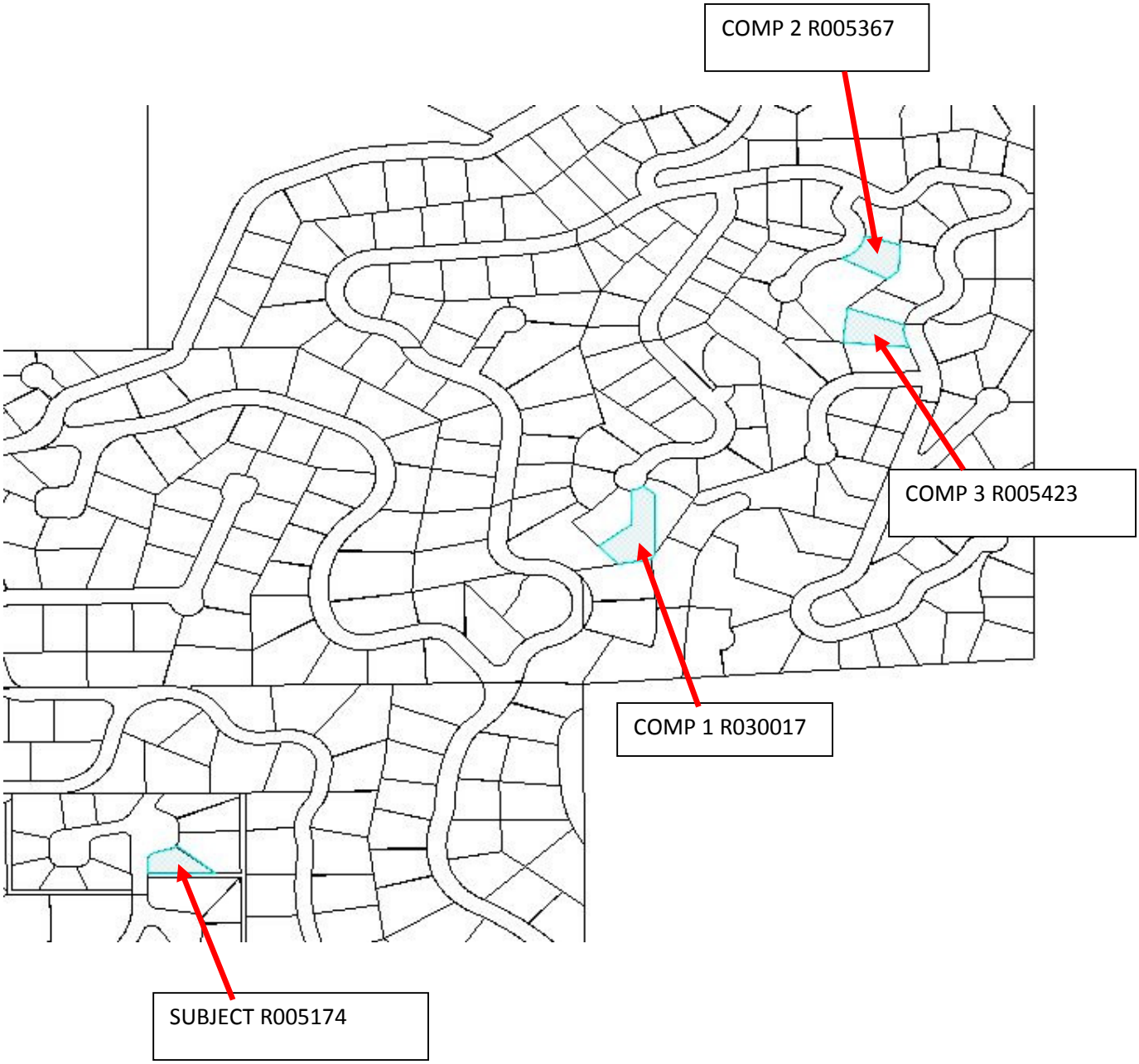
PARCEL #: **317723418004**

Econ. Area: ECONAREA

	Subject	Comp 1	Comp 2	Comp 3
Account Information				
Account #	R005174	R030017	R005367	R005423
Parcel #	317723418004	317724301029	317724205030	317724302022
Improved/Vacant	Yes	Vacant	Vacant	Vacant
Inventory Effective Date		1/1/2010	1/1/2013	1/1/2013
Land Abstract Code	1112	0100	0100	0100
Land Abstract Description	SINGLE FAM.RES.-LAND	VACANT RES LOTS	VACANT RES LOTS	VACANT RES LOTS
Land Certification Code				
Zoning	SINGLE FAMILY	SINGLE FAMILY	SINGLE FAMILY	SINGLE FAMILY
Platted	YES	YES	YES	YES
Location Information				
Property Type				
Address	24 TREASURY RD	36 RUBY DR	12 RED LADY WAY	84 ANTHRACITE DR
City	MT CRESTED BUTTE 81225	MT CRESTED BUTTE	MT CRESTED BUTTE	MT CRESTED BUTTE
County Code	GUNNISON			
Total Land Val (time of sale)		$0	$255,200	$255,200
Size Comparison				
Total Acres	0.3490	0.67	0.3930	0.48
Total SF	15202.44	29185.20	17119.08	20908.80
Total FF	0	0	0	0
Number of Buildings	0	0	0	0
Sales Comparison				
Sale Price		$178,000	$80,000	$142,500
Time Adj Sale Price		$140,620	$80,000	$142,500
Nbhd Comparison				
Nbhd				
Nbhd Ext				
LEA	60600	60620	60660	60660

Value Summary	**Subject**	**Comp 1**	**Comp 2**	**Comp 3**
Sale Date		2/23/2010	3/23/2012	10/26/2011
Sale Price		$178,000	$80,000	$142,500
Time Adjusted Sales PricePrice		$140,620	$80,000	$142,500

Your Total Account Value $140,600


COMP 2 R005367
COMP 3 R005423
COMP 1 R030017
SUBJECT R005174