2013
Gunnison County Board of Equalization:
Hearing #26

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

Commercial property 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 "Commercial Sales" list.

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

Property Owner: **David Leinsdorf etal**
Account Number: **R003550**
Parcel Number: **3255-031-36-024**
Legal Description: **UNIT 5 ELK AVE BLDG CONDO**
Value: **$191,230**

GUNNISON ASSESSOR'S Sales Comparables
Inventory and Account Value Summary

OWNER:

LEINSDORF DAVID ETAL
PO BOX 187
CRESTED BUTTE, CO 81224-0187

Account #: R003550
Parcel #: 325503136024

LEA:

Subdivision: 360
NBHD: 326112 COMM
Econ. Area: 2 CONDO

	Subject	Comp 1	Comp 2
Account Number	**R003550**	**R003585**	**R041541**
Parcel Number	**325503136024**	**325503135023**	**325503150030**
Address	215 ELK AVE	111 ELK AVE	202 ELK AVE
Inventory Effective Date		1/1/2010	1/1/2013
Number of Bldgs	1	1	1
General Information for building of Max Value			
Year Built	1976	1979	1957
Style	Office Building	Office Building	Office Building
Condition	Below Average	Average	Below Average
Quality	Fair	Fair	Fair
Size Comparison (Land)			
Net Land Area (Acres)			
Net Land Area (SF)			
Size Comparison (Total all buildings)			
Residential Area (SF)	0	0	0
Commercial Area (SF)	803	696	1193
Out Building Area (SF)	0	0	0
Total Area (SF)	803	696	1193
Basement Unfinished	0	0	0
Basement Finished	0	0	0
Garage (Total all buildings)			
Attached Garage (SF)	0	0	0
Built In Garage (SF)	0	0	0
Detached Garage (SF)	0	0	0

Value Summary	**Subject**	**Comp 1**	**Comp 2**
Sale Date		09/29/2007	10/14/2011
Time Adjusted Sale $/SF		$372.99	$237.38
Sales Price		$295,000	$295,000
Time Adj Sales Price		$259,600	$283,200

Account Value	$191,230.00
Actual Value/$ SF	$238.14

SUBJECT AND COMPARABLES

SUBJECT R003550

COMP 1 R003585

COMP 2 R041541