DAVID LEINSDORF
ATTORNEY AT LAW

Received
County Adminstration
7/11/13
cc: BOCC
M. Birmi
D. Baumgarten
K. McFarland

CBOE #23 & 26 EXHIBIT H Page 1 of 2

P.O. BOX 187, 215 ELK AVENUE
CRESTED BUTTE, CO 81224-0187
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July 11, 2013

Gunnison County Board of Equalization
Gunnison County Courthouse
200 E. Virginia Avenue
Gunnison, Colorado 81230

HAND DELIVERED BY COURIER

RE: CBOE #09, Joan Atkinson - Trappers Wildcat residence
CBOE #10-11 Gerald & Carolyn Roach Revocable Living Trust – Grand Lodge Condominiums
CBOE #12-22, Verzuh Ranch, Inc. – Verzuh Ranch Annexation vacant lots
CBOE #23, David Weekley – Prospect residence
CBOE #24, Sherman Street Holdings, LLC – Kapushion Annexation vacant lot
CBOE #25, Sherman Street Holdings, LLC – Elk Avenue vacant commercial lots
CBOE #26, David Leinsdorf – Crested Butte commercial condominium
CBOE #27, Leinsdorf and Ross – Crested Butte vacant commercial lots

Dear Paula, Phil and Jonathan:

Following up on my July 9, 2013 telephone conversation with County Attorney David Baumgarten, the County Assessor continues to violate C.R.S. §39-8-107(3), which provides as follows:

> "At the written request of any taxpayer or agent of such taxpayer and subject to such confidentiality requirements as provided by law, the assessor shall, within three working days after receipt of said request, make available to the taxpayer or agent the data used by the assessor in determining the actual value of any property owned by said taxpayer."

The clear purpose of this statute is to provide the taxpayer with advance notice of and an opportunity to respond to the taxpayer-specific data **"used by the assessor in determining the actual value of any property owned by said taxpayer."** My requests for the supporting data were all delivered to the Assessor on July 2, 2013 by courier and e-mail.

Yesterday George Lickiss, Senior Appraiser/Analyst with the Assessor's office, sent me an e-mail (enclosed) with all of the county-wide reappraisal data for *Commercial Improved Sales in Gunnison County, Single Family Residence Sales in Economic Area 6 (Upper East River Valley), Condominium Sales in Economic Area 6 (Upper East River Valley)* , and *Economic Area 2 Vacant Land: Crested Butte.* That shotgun wholesale disclosure does not comply with the statute because it does not identify which sales are included in or excluded from each of the Assessor's valuations.

Two years ago, when I petitioned the County Board of Equalization to reduce the valuation of Unit 5, Elk Avenue Building (this year's CBOE #26), the Assessor, recognizing her obligation to disclose taxpayer-specific data, sent me the enclosed *Commercial Sales Comparables Inventory and Value Account Summary,* containing four columns of data comparing the subject property with Comp 1, Comp 2, and Comp 3. In 2011 she identified for me similar taxpayer-specific comparable sales data for every valuation she defended before the County Board of Equalization. That is the kind of data the statute compels the Assessor to disclose within three working days after receipt of a request because the taxpayer is thereby informed of and can respond to the Assessor's analysis.

Since the Assessor has ignored both the timing and substance of the mandatory disclosure requirements of C.R.S. §39-8-107(3), I request that the Board of Equalization grant every pending petition filed on behalf of the taxpayers referenced above. That would rectify the unfairness to taxpayers that the statute is designed to prevent. As well, it might motivate the Assessor to resume complying with the statute.

Many thanks for your consideration.

Best regards,

David Leinsdorf

DL/jmk

Enclosures: July 10, 2013 e-mail from George Lickiss
Commercial Sales Comparables Inventory and Account Value Summary

cc w/enc: David Baumgarten, Esq.
Kristy McFarland

cc w/o encl: Tom and Joan Atkinson
Gerald and Carolyn Roach
Bill Lacy
David Weekley
Jeff Hermanson
Roger Ross

CBOE # 23/26

EXHIBIT F
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Gmail by Google

David Leinsdorf <david81224@gmail.com>

Documentation

George Lickiss <GLickiss@gunnisoncounty.org> Wed, Jul 10, 2013 at 9:18 AM
To: David Leinsdorf <dleinsdorf@rmi.net>
Cc: Kristy Mcfarland <KMcfarland@gunnisoncounty.org>, David Baumgarten <DBaumgarten@gunnisoncounty.org>

David,

Attached is the documentation we used to arrive at values. These are on the Assessor's website.

George Lickiss
Senior Appraiser Analyst
Certified Residential Appraiser #CR 1317395
Gunnison County Assessor's Office
970-641-7969

4 attachments

ECON 6 IMPROVED SALES.pdf
491K

ECON 6 CONDO SALES.pdf
577K

ECON 2 LAND - VACANT LAND SALES.pdf
472K

COMMERCIAL SALES DOC.pdf
422K

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2013 REAPPRAISAL - COMMERCIAL IMPROVED SALES IN GUNNNISON COUNTY

ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	TOTAL FINISHED SQ FT	TASP PER SQ FT	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE: ABOVE GRADE SQ FT	OTHER SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	TYPE USE
R010078	28-Feb-12	$1,444,500	$1,415,610	3685	$384	194 COUNTY ROAD 11	310010: ECON 1 COMMERCIAL LAND STUDY	2725		Average	Low	1976	Lodge
							R010078 2nd improvement:	960		Average	Low	1982	Bath House
R010380	17-Dec-10	$755,000	$687,050	6557	$105	332 BEVINGTON RD	310081: ECON 1 RES COMM WEST OF GUNN	3493	720 - GARAGE	Average	Average	1980	Single Family Residence
							R010380 2nd improvement:	576	864 - GARAGE	Average	Average	1969	Garage & Living Area
							R010380 3rd improvement:	2488		Average	Average	1969	Light Commercial - Manufacturing Utility Bldg
R008809	8-Jul-08	$350,000	$308,000	4800	$64	375 INDUSTRIAL PARK RD	310300: SIGNAL PEAK	4800		Average	Fair	1980	Mini Warehouse
R001603	20-Jul-10	$430,800	$430,800	3409	$126	121 N TAYLOR ST	311100: COMMERCIAL USED AS RESIDENTIAL	2493	596 - FIN BASEMENT 318 - UNFIN BASEMENT 768 - GARAGE	Average	Fair	1963	Single Family Residence
							R001603 2nd improvement:		320 - FIN BASEMENT	Average	Fair	1963	Office
R001522	29-May-08	$882,500	$776,600	7200	$108	821 N MAIN ST	311210: COMMERCIAL HWY 135	7200		Average	Fair	1995	Retail Store
R001502	2-Mar-09	$482,400	$424,512	3524	$120	905 N MAIN ST	311210: COMMERCIAL HWY 135	3524		Below Average	Fair	1978	Convenience Store
R001700	31-Jan-08	$710,000	$624,800	4200	$149	700 N MAIN ST	311210: COMMERCIAL HWY 135	2940	1200 - UNFIN BASEMENT	Average	Fair	1980	Laundromat
R002272	20-Jun-08	$345,500	$304,040	4005	$76	620 S 9TH ST	311220: COMMERCIAL OFF HWY	4005	180 - UNFIN BASEMENT	Below Average	Fair	1976	Bar/Tavern
							R070688 2nd improvement:	369		Below Average	Low	1963	Storage Warehouse
R030883	1-Mar-11	$295,000	$272,875	2376	$115	322 E DENVER AVE	311220: COMMERCIAL OFF HWY	1542	834- FIN BASEMENT	Average	Fair	1970	Retail Store
R001310	20-May-10	$220,000	$193,600	1152	$168	204 N 12TH ST	311220: COMMERCIAL OFF HWY	1152		Average	Fair	1978	Dental Office Clinic
R070688	14-Nov-11	$350,000	$337,750	1678	$201	112 S MAIN ST	311220: COMMERCIAL OFF HWY	1678	606- UNFIN BASEMENT	Average	Fair	1975	Restaurant

CBOE # 23/26 EXHIBIT J 2 5

ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	TOTAL FINISHED SQ FT	TASP PER SQ FT	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE: ABOVE GRADE SQ FT	OTHER SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	TYPE USE
R001953	26-Jan-09	$1,940,000	$1,707,200	22637	$75	411 E TOMICHI AVE	311250: COMMERCIAL TOMICHI AVE	22637		Average	Fair	1987	Motel
R002069	1-Feb-10	$440,000	$387,200	3587	$108	213 W TOMICHI AVE	311250: COMMERCIAL TOMICHI AVE	3587		Average	Fair	1975	Restaurant
R043313	8-Apr-08	$8,939,500	$7,866,760	67815	$116	910 E TOMICHI AVE	311250: COMMERCIAL TOMICHI AVE	67815	20101- UNFIN BASEMENT	Average	Good	2005	Hotels - Limited Service
R001956	15-Feb-11	$350,000	$322,000	2480	$130	323 E TOMICHI AVE	311250: COMMERCIAL TOMICHI AVE	2480		Average	Fair	1978	Restaurant
R002221	27-Dec-07	$390,000	$343,200	1855	$185	821 W TOMICHI AVE	311250: COMMERCIAL TOMICHI AVE	1855		Average	Average	2000	Convenience Store
R030235	4-Nov-08	$280,000	$246,400	3600	$68	211 N MAIN ST	311290: COMMERCIAL MAIN ST CBD	3600	1200- UNFIN BASEMENT	Average	Fair	1973	Retail Store
R002068	24-Aug-07	$148,000	$130,240	1633	$80	107 S MAIN ST	311290: COMMERCIAL MAIN ST CBD	1409		Average	Fair	1999	Restaurant
R001578	4-Oct-07	$272,600	$239,888	1472	$163	206 N MAIN ST	311290: COMMERCIAL MAIN ST CBD	1472	772- UNFIN BASEMENT	Average	Fair	1980	Restaurant
R001757	2-Jan-08	$400,000	$352,000	6064	$58	504 N MAIN ST	311295: COMMERCIAL MAIN ST B1	3329	2735 - FIN BASEMENT	Average	Average	1969	Office Building
R001829	13-Jan-11	$288,000	$263,520	4532	$58	104 W RUBY AVE	311295: COMMERCIAL MAIN ST	2685	1343- FIN BASEMENT 504 - GARAGE	Average	Average	1964	Office Building
							R001829 2nd improvement:	504		Average	Fair	1964	Storage Warehouse
R001877	31-Oct-08	$245,000	$215,600	1172	$184	419 N MAIN ST	311295: COMMERCIAL MAIN ST B1	1172	242- UNFIN BASEMENT	Average	Fair	1973	Office Building
R027463	29-Sep-10	$850,000	$760,750	16312	$47	701 W US HIGHWAY 50	311300: COMMERCIAL W HWY 50	16312		Average	Fair	1982	Motel
R002247	15-Apr-09	$425,000	$374,000	3600	$104	203 W HWY 50	311300: COMMERCIAL W HWY 50	3600		Average	Average	1988	Other OB
R024534	27-Jul-07	$882,900	$776,952	4200	$185	820 N MAIN ST	311420: MEADOWS SMALL LOTS	4200		Average	Fair	1994	Restaurant
R026742	21-Dec-10	$235,000	$213,850	1935	$111	1005 W RIO GRANDE AVE	313000: GUNNISON INDUSTRIAL	1335		Average	Fair	2010	Light Commercial Commodity Warehouse
R002784	3-Aug-11	$1,300,000	$1,235,000	8271	$149	615 TEOCALLI AVE	320000: CB BED & BREAKFAST	6390		Average	Average	1997	Bed And Breakfast Inns
							Residential portion:	1881		Average	Average	1997	Single Family Residential
R003514	14-Jun-12	$1,446,500	$1,446,500	10812	$134	303 ELK AVE	320210: B-1 ELK AVE	5406	5406- FIN BASEMENT	Below Average	Fair	1970	Restaurant, Retail Store, Bar/Tavern
R041898	24-Sep-07	$725,000	$638,000	3660	$174	129 ELK AVE	320210: B-1 ELK AVE	3660		Below Average	Fair	1965	Restaurant
R003174	15-Aug-11	$766,700	$728,365	4184	$174	229 ELK AVE	320210: B-1 ELK AVE	4184		Below Average	Fair	1940	Restaurant, Retail Store
R003197	14-Jul-09	$1,615,000	$1,421,200	6782	$210	226 ELK AVE	320210: B-1 ELK AVE	5454	1328- FIN BASEMENT	Average	Average	1990	Restaurant, Retail Store
R003342	4-Mar-09	$550,000	$484,000	1472	$329	322 ELK AVE	320210: B-1 ELK AVE	1472		Average	Fair	1971	Office Building

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	TOTAL FINISHED SQ FT	TASP PER SQ FT	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE					
								ABOVE GRADE SQ FT	OTHER SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	TYPE USE
R003433	21-Oct-11	$600,000	$599,350	3560	$168	325 BELLEVIEW AVE	320250: COMMERCIAL SOUTH	3053		Average	Fair	1986	Garage, office
							Residential portion:	507		Average	Fair	1986	Residential Apartments
R003448	2-Apr-08	$3,500,000	$3,080,000	7150	$431	402 BELLEVIEW AVE	320250: COMMERCIAL SOUTH	7150		Average	Fair	1974	Retail Store
R009424	10-Jun-10	$299,000	$263,120	5637	$47	16020 W US HIGHWAY 50	370010: SEASONAL RESORTS	5637		Below Average	Low	1975	Restaurant, Retail, Guest Cottages
R015813	19-Mar-10	$45,000	$39,600	2936	$13	3872 HWY 133	372180: SOMERSET RESIDENTIAL/COMMERCIAL	1580	420- FIN BASEMENT	Average	Fair	1978	Bar/Tavern
							R015813 2nd improvement:	1008		Average	Average	1985	Single Family Residence
R017545	22-Jul-08	$100,000	$88,000	2145	$41	21 OAK ST	382000: TINCUP COMMERCIAL	2145		Average	Low	1974	Light Commercial Commodity Warehouse
R003754	1-Jun-12	$400,000	$400,000	2496	$160	204 9TH ST	372280: PITKIN RESIDENTIAL/COMMERCIAL	1008		Average	Fair	1995	Retail Store
							Residential portion:	1488		Average	Fair	1985	Single Family Residence
R017241	14-Aug-09	$605,000	$532,400	10348	$51	21401 ALPINE PLATEAU RD	382100: ARROWHEAD COMMERCIAL	9401		Average	Average	1983	Lodge
							Residential portion:	947		Average	Fair	1985	Single Family Residence

COMMERCIAL CONDOMINIUMS

ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	TOTAL SQ FT	TASP PER SQ FT	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE: ABOVE GRADE SQ FT	OTHER SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	TYPE USE
R045214*	30-Oct-09	$575,000	$506,000	3352	$151	210 W SPENCER AVE	316025: SPENCER AVE	3352		Average	Average	2005	Office Building
*Sale includes R045215													
R041333	11-Nov-08	$50,000	$44,000	354	$124	114 N BOULEVARD ST	316040: OPERA HOUSE CONDO	354		Average	Average	1989	Office Building
R041339	19-Sep-07	$39,500	$34,760	209	$166	114 N BOULEVARD ST	316040: OPERA HOUSE CONDO	209		Average	Average	1989	Office Building
R041344	5-Jan-12	$43,500	$42,413	221	$192	114 N BOULEVARD ST	316040: OPERA HOUSE CONDO	221		Average	Average	1989	Office
R041341	28-Nov-08	$220,000	$193,600	994	$195	114 N BOULEVARD ST	316040: OPERA HOUSE CONDO	994		Average	Average	1989	Office Building
R041905*	31-Aug-09	$720,000	$633,600	2570	$247	525 N MAIN ST	316050: ROCKY MOUNTAIN PLAZA	2570		Average	Average	2001	Office Building
*Sale includes R041907, R041908, R041909, R041910, R041911, R041912, R041913													
R031731	24-Feb-09	$65,000	$57,200	723	$79	915 W SAN JUAN AVE	316100: SAN JUAN CONDO	723		Average	Fair	1994	Light Commercial-Commodity Warehouse
R003585	29-Sep-07	$295,000	$259,600	696	$373	111 ELK AVE	326132: ZINK BLDG UPPER	696		Average	Fair	1979	Office Building
R041541	14-Oct-11	$295,000	$283,200	1193	$237	202 ELK AVE	326172: CRESTED BUTTE HOUSE UPPER	1193		Below Average	Fair	1957	Office
R045200	3-Sep-11	$152,650	$145,781	439	$332	307 SIXTH ST	326230: SIXTH STREET	439		Average	Fair	1980	Fast Food Restaurant
R045198	5-Aug-08	$365,000	$321,200	903	$356	309 SIXTH ST	326230: SIXTH STREET	903		Average	Fair	1980	Medical Offices
R032093	7-Sep-07	$104,400	$91,872	302	$304	503 RED LADY AVE	326420: MAJESTIC PLAZA CONDO FS	302		Average	Average	1994	Retail Store
R024578	29-Feb-08	$115,000	$101,200	476	$213	421 BELLEVIEW AVE	326550: RIDGEVIEW COMMERCIAL	476		Average	Fair	1985	Light Commercial - Manufacturing Utility Bldg
R003440	14-Sep-07	$410,000	$360,800	1479	$244	719 FOURTH ST	326560: GIBSON RIDGE CONDO	1479		Average	Fair	1993	Light Commercial Utility
R042170	19-Jan-12	$185,000	$180,375	836	$216	427 BELLEVIEW AVE	326570: WEST ELK CENTER	836		Average	Good	2001	Office
R042171	11-Dec-09	$138,000	$99,440	330	$301	427 BELLEVIEW AVE	326570: WEST ELK CENTER	330		Average	Good	2001	Office
R005250*	31-Jul-09	$158,000	$139,040	981	$142	701 GOTHIC RD	356130: THREE SEASONS	981		Average	Average	1979	Storage Warehouse, Offices
* Sale includes R005259, R005260													
R045238	21-May-08	$280,500	$246,840	1616	$153	701 GOTHIC RD	356130: THREE SEASONS	1616		Average	Average	1985	Fast Food Restaurant

CBOE 27/26

Exhibit J
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COMMERCIAL CONDOMINIUMS

ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	TOTAL SQ FT	TASP PER SQ FT	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE					
								ABOVE GRADE SQ FT	OTHER SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	TYPE USE
R005981	15-Mar-12	$175,000	$172,375	2405	$72	11 SNOWMASS RD	356340: PLAZA AT WOOD CREEK	2405		Average	Average	1985	Restaurant
R042846	1-Apr-08	$123,800	$108,944	586	$186	523 RIVERLAND DR	370600: RIVERLAND PROFESSIONAL CEN	586		Average	Average	2001	Retail Store
R044427	11-Mar-11	$160,000	$148,000	894	$166	571 RIVERLAND DR	370660: PORCUPINE RIDGE	247	647- FIN BASEMENT	Average	Average	2001	Light Commercial - Manufacturing Utility Bldg
R044618	30-Aug-10	$300,000	$267,000	1616	$165	744 RIVERLAND DR	370665: SLATE RIVERSIDE	536		Average	Fair	2006	Light Commercial Utility
R045085	29-Jan-08	$275,000	$242,000	1916	$126	338 RIVERLAND DR	370670: KJM CONDOS	1916		Average	Average	1993	Light Commercial- Commodity Warehouse
R045225	24-Sep-08	$300,000	$264,000	2060	$128	515 RIVERLAND DR	370680: RPC II	2060		Average	Average	2007	Light Commercial Utility
R045223	24-Sep-08	$325,000	$286,000	1938	$148	515 RIVERLAND DR	370680: RPC II	1938		Average	Average	2007	Light Commercial Utility
R045224	24-Sep-08	$275,000	$242,000	1007	$240	515 RIVERLAND DR	370680: RPC II	1007		Average	Average	2007	Light Commercial Utility

2013 REAPPRAISAL - SINGLE FAMILY RESIDENCE SALES IN ECONOMIC AREA 6 (UPPER EAST RIVER VALLEY)

						INVENTORY AT TIME OF SALE							
ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R013138	2-Sep-11	$197,500	$197,500	26518 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	3264				Average	Fair	1988	DUPLEX
R013091	15-Jun-11	$269,000	$269,000	26620 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	600			480	Average	Fair	1991	GARAGE SFLA
R013099	16-Apr-12	$300,500	$300,500	26785 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	912			504	Below Average	Fair	1974	SUMMER SFR
R013121	15-Sep-11	$520,000	$520,000	25222 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	2048			280	Average	Average	2003	CONVENTIONAL
[redacted]													
R015220	26-Apr-11	$138,000	$138,000	179 TEOCALLI RD	610200: CB SOUTH	1161				Average	Fair	1975	MODULAR
R014915	13-Sep-10	$190,000	$176,890	200 ANDERSON DR	610200: CB SOUTH	662	1566			Below Average	Fair	1994	BERM
R015149	29-Aug-11	$199,500	$199,500	333 HAVERLY ST	610200: CB SOUTH	1919			262	Average	Average	1995	POLYGON
R041367	9-Sep-10	$219,500	$204,355	509 TEOCALLI AVE	610200: CB SOUTH	1314	363	363		Average	Fair	2000	TOWNHOUSE
R043598	9-Sep-10	$220,000	$204,820	87 ENDNER PL	610200: CB SOUTH	1493			264	Average	Average	2005	TOWNHOUSE
R015246	8-Jul-09	$278,900	$214,753	373 CASCADILLA ST	610200: CB SOUTH	1382			551	Average	Fair	1999	CONVENTIONAL
R044343	18-May-10	$220,000	$216,143	1042 CASCADILLA ST	610200: CB SOUTH	1536			364	Average	Average	2005	TOWNHOUSE
R015382	16-Apr-12	$220,000	$220,000	430 TEOCALLI RD	610200: CB SOUTH	1582			473	Average	Average	1981	CONVENTIONAL
					R015382 2nd improvement:				444	Average	Average	1979	FINISHED SHED
R045218	1-Jun-12	$220,500	$220,500	33 GILLASPEY AVE	610200: CB SOUTH	1578				Average	Average	2005	MODULAR
R015370	23-Aug-11	$228,500	$228,500	576 HAVERLY ST	610200: CB SOUTH	2036			320	Average	Average	1993	CONVENTIONAL
R015210	27-Dec-11	$230,000	$230,000	606 CASCADILLA ST	610200: CB SOUTH	1668			642	Average	Average	1993	LOG HOME
R045170	31-Mar-10	$268,000	$231,016	337 CEMENT CREEK RD	610200: CB SOUTH	1512			360	Average	Average	2006	TOWNHOUSE
R015391	15-Jun-10	$240,000	$240,000	526 TEOCALLI RD	610200: CB SOUTH	1662			480	Average	Average	1993	CONVENTIONAL
R015475	2-Mar-12	$240,900	$240,900	334 TEOCALLI RD	610200: CB SOUTH	1806				Average	Average	2002	CONVENTIONAL
R027076	29-Nov-11	$250,000	$250,000	41 GOREN ST	610200: CB SOUTH	1563	851		485	Average	Average	1994	BI LEVEL
R045171	6-May-11	$252,000	$252,000	337 CEMENT CREEK RD	610200: CB SOUTH	1512			360	Average	Average	2006	TOWNHOUSE
R015390	3-May-11	$262,000	$262,000	55 SHAVANO ST	610200: CB SOUTH	1748			720	Average	Average	1996	CONVENTIONAL
					R015390 2nd improvement:	720			720	Average	Average	2005	GARAGE LIVING AREA
R015399	31-May-10	$298,000	$263,730	227 SHAVANO ST	610200: CB SOUTH	1734				Average	Average	2000	LOG HOME
R015364	6-Apr-12	$263,900	$263,900	75 ESCALANTE ST	610200: CB SOUTH	2378				Average	Average	2001	MODULAR
R015466	7-Apr-11	$272,000	$272,000	160 SHAVANO ST	610200: CB SOUTH	1726			404	Average	Average	1982	CONVENTIONAL
R015386	28-Oct-10	$273,000	$273,000	98 KUBLER ST	610200: CB SOUTH	1698			650	Average	Average	1996	CONVENTIONAL
R015438	4-Aug-11	$288,500	$288,500	413 SHAVANO ST	610200: CB SOUTH	2898			567	Average	Average	1990	CONVENTIONAL
R015374	18-May-12	$289,000	$289,000	531 TEOCALLI RD	610200: CB SOUTH	1880			560	Average	Fair	1995	RANCH
R015271	15-Sep-11	$304,500	$304,500	88 ENDNER PL	610200: CB SOUTH	1885	1126		650	Average	Average	2005	CONVENTIONAL

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R043649	17-Aug-09	$310,000	$242,420	197 TEOCALLI RD	610200: CB SOUTH	1910				Average	Average	2005	TOWNHOUSE
R040710	21-Sep-09	$330,000	$261,690	123 HUCKEBY WAY	610200: CB SOUTH	2414			612	Average	Average	2001	DUPLEX
R031664	27-Apr-10	$305,000	$305,000	189 CASCADILLA ST	610200: CB SOUTH	1683	947			Average	Average	1996	POLYGON
R043820	29-Sep-09	$325,000	$325,000	99 CASCADILLA ST	610200: CB SOUTH	1132	756		276	Average	Average	2005	TOWNHOUSE
R015472	9-May-11	$325,000	$325,000	408 SHAVANO ST	610200: CB SOUTH	1388	1388		609	Average	Average	1987	CONVENTIONAL
R042338	29-Dec-11	$325,000	$325,000	378 ANDERSON DR	610200: CB SOUTH	1092	844		624	Average	Good	2007	CONVENTIONAL
R015086	28-Jun-10	$375,000	$336,188	3618 BRYANT AVE	610200: CB SOUTH	2192	492		468	Average	Average	2005	CONVENTIONAL
R027117	12-Sep-11	$343,600	$343,600	1607 BRYANT AVE	610200: CB SOUTH	1569			619	Average	Average	2004	CONVENTIONAL
R042211	2-Aug-11	$348,000	$348,000	54 HUCKEBY WAY	610200: CB SOUTH	2455			598	Average	Average	2005	CONVENTIONAL
R015146	22-Sep-11	$370,000	$370,000	773 CASCADILLA ST	610200: CB SOUTH	2028	896		572	Average	Average	2003	CONVENTIONAL
R015419	12-Oct-10	$374,000	$374,000	32 STEPHENSON PL	610200: CB SOUTH	2608			784	Average	Average	2002	CONVENTIONAL
R015016	18-Apr-12	$378,500	$378,500	427 HAVERLY ST	610200: CB SOUTH	1929	1286			Average	Average	1994	CONVENTIONAL
R015443	11-May-11	$395,000	$395,000	768 SHAVANO ST	610200: CB SOUTH	2316			688	Average	Average	1992	CONVENTIONAL
R015267	2-Jun-11	$400,000	$400,000	252 CASCADILLA ST	610200: CB SOUTH	2333			618	Good	Good	2007	CONVENTIONAL
R033715	25-Jan-12	$405,000	$405,000	203 HUCKEBY WAY	610200: CB SOUTH	1955			360	Average	Good	2001	CONVENTIONAL
R030821	7-Jun-11	$411,750	$411,750	178 HUCKEBY WAY	610200: CB SOUTH	768	1072			Average	Average	2004	CONVENTIONAL
R041971	4-Aug-09	$575,000	$449,363	621 SHAVANO ST	610200: CB SOUTH	2500			576	Average	Average	2006	CONVENTIONAL
R015092	19-Mar-10	$542,400	$467,549	354 CISNEROS ST	610200: CB SOUTH	2218	980		480	Average	Good	2006	CONVENTIONAL
R014982	5-May-10	$592,000	$523,920	699 ZELIGMAN ST	610200: CB SOUTH	2270			668	Average	Good	2003	CONVENTIONAL
R015402	27-May-11	$530,000	$530,000	15 KUBLER ST	610200: CB SOUTH	2400				Average	Average	2006	CONVENTIONAL
					R015402 2nd improvement:	672			672	Average	Average	2006	GARAGE LIVING AREA
R041968	1-Mar-12	$537,000	$537,000	43 FOX PL	610200: CB SOUTH	3037			576	Average	Average	2003	CONVENTIONAL
R015474	16-May-11	$545,000	$545,000	332 SHAVANO ST	610200: CB SOUTH	2311			613	Average	Average	1996	CONVENTIONAL
R041557	15-Jul-09	$708,000	$545,160	479 SHAVANO ST	610200: CB SOUTH	2970			637	Average	Average	2003	CONVENTIONAL
R015106	10-Jan-11	$572,000	$558,844	400 CISNEROS LN	610200: CB SOUTH	2346	848		626	Average	Average	2006	CONVENTIONAL
R026955	3-Sep-10	$2,900,000	$2,699,900	757 RIDGE RD	611000: THE RIDGE	2954*	1834		884	Average	Very Good	2002	CONVENTIONAL
R013300	24-Sep-09	$955,000	$757,315	745 MEADOW RD	611400: CB MEADOWS	3836			1776	Average	Good	1992	CONVENTIONAL
R013310	21-Jun-11	$1,118,500	$1,118,500	1287 MEADOW RD	611400: CB MEADOWS	3705			864	Average	Good	1995	LOG HOME
R030080	13-Apr-11	$415,000	$415,000	366 BEAR PAW TRL	611800: ROUND MOUNTAIN	1608	1156		1306	Average	Average	1995	CONVENTIONAL

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R030402	4-May-12	$755,000	$755,000	939 LARIAT RD	612000: DANNI RANCH	3002			660	Good	Good	1995	LOG HOME
R030407	28-Oct-10	$2,900,000	$2,900,000	1 LARKSPUR LN	612000: DANNI RANCH	5735			838	Average	Good	2000	CONVENTIONAL
					R030407 2nd improvement:	702				Average	Good	2002	GARAGE LIVING AREA
R031980	26-Apr-12	$430,000	$430,000	515 OVERSTEEG GULCH RD	612100: RED MOUNTAIN ESTATES	1872		192		Average	Average	1999	CONVENTIONAL
R032800	15-Sep-11	$2,650,000	$2,650,000	1 GRIZZLY TRL	612200: EAST RIVER RANCHES	8646			1064	Very Good	Excellent	2002	ONE OF A KIND
R004905	10-Dec-09	$289,300	$289,300	28 ANTHRACITE DR	615000: MT CB CHALET VILLAGE	1936			408	Below Average	Fair	1979	CONVENTIONAL
R004977	13-Dec-11	$294,200	$294,200	19 BELLEVIEW DR	615000: MT CB CHALET VILLAGE	2104	448		357	Average	Average	1972	A FRAME
R004978	8-Dec-11	$300,000	$300,000	17 BELLEVIEW DR	615000: MT CB CHALET VILLAGE	959	640		473	Average	Average	1991	CONVENTIONAL
R027161	10-Jun-10	$300,000	$300,000	48 WHETSTONE RD	615000: MT CB CHALET VILLAGE	2220			264	Below Average	Fair	1964	CONVENTIONAL
R004938	29-Jul-10	$408,500	$408,500	23 CINNAMON MOUNTAIN RD	615000: MT CB CHALET VILLAGE	3175			675	Average	Average	1991	CONVENTIONAL
R005054	17-Oct-11	$424,100	$424,100	29 TREASURY RD	615000: MT CB CHALET VILLAGE	1964			906	Average	Average	1985	CONVENTIONAL
R004889	8-May-12	$450,000	$450,000	44 ANTHRACITE DR	615000: MT CB CHALET VILLAGE	1119	1417		326	Average	Average	1985	CONVENTIONAL
R005393	6-Jul-10	$485,000	$485,000	28 RUBY DR	615000: MT CB CHALET VILLAGE	1830	623		290	Average	Average	1980	CONVENTIONAL
R005366	13-Aug-09	$765,000	$597,848	10 RED LADY WAY	615000: MT CB CHALET VILLAGE	3618			432	Average	Average	1981	CONVENTIONAL
R005345	15-Dec-11	$618,500	$618,500	57 ANTHRACITE DR	615000: MT CB CHALET VILLAGE	1698	482		480	Average	Average	1991	CONVENTIONAL
R004957	7-Mar-12	$650,000	$650,000	852 GOTHIC RD	615000: MT CB CHALET VILLAGE	3684	1983		625	Average	Good	1972	CONVENTIONAL
R005351	9-Mar-11	$680,000	$680,000	13 RUBY DR	615000: MT CB CHALET VILLAGE	3159		60	660	Good	Good	2007	CONVENTIONAL
R005055	29-Oct-10	$725,000	$683,313	27 TREASURY RD	615000: MT CB CHALET VILLAGE	2471			598	Average	Average	1990	CONVENTIONAL
R004935	7-Feb-12	$715,000	$715,000	29 CINNAMON MOUNTAIN RD	615000: MT CB CHALET VILLAGE	1740*	1385	861	861	Good	Good	1994	CONVENTIONAL
R004961	19-Apr-12	$755,000	$755,000	16 BELLEVIEW DR	615000: MT CB CHALET VILLAGE	2842			936	Average	Average	1993	CONVENTIONAL
R005371	25-Aug-10	$912,000	$838,584	16 RED LADY WAY	615000: MT CB CHALET VILLAGE	3029	1831		420	Average	Good	1983	CONVENTIONAL
R005732	6-Oct-11	$1,300,000	$1,300,000	15 BUTTERCUP LN	615000: MT CB CHALET VILLAGE	4256*	2071		521	Average	Good	1982	CONVENTIONAL
R005372	1-Jul-11	$1,350,000	$1,350,000	82 ANTHRACITE DR	615000: MT CB CHALET VILLAGE	2532			576	Good	Very Good	1988	CONVENTIONAL
R043926	22-Dec-09	$2,325,000	$1,923,938	12 ANTHRACITE DR	615000: MT CB CHALET VILLAGE	3476	2565		702	Good	Very Good	2007	CONVENTIONAL
R031891	6-Sep-11	$2,590,000	$2,590,000	77 ANTHRACITE DR	615000: MT CB CHALET VILLAGE	3424	1994		480	Very Good	Very Good	2001	CONVENTIONAL

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						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R005016	23-Nov-11	$280,000	$280,000	65 PARADISE RD	615001: MT CB CVA 10	1344			564	Average	Average	1974	CONVENTIONAL
R005034	29-Jun-12	$310,000	$310,000	33 PARADISE RD	615001: MT CB CVA 10	1200				Below Average	Fair	1972	CONVENTIONAL
R005013	21-Aug-09	$443,000	$346,205	12 BITTERROOT CIR	615001: MT CB CVA 10	1305*		768*	226	Average	Average	1980	CONVENTIONAL
R005028	14-Jun-11	$390,000	$390,000	39 PARADISE RD	615001: MT CB CVA 10	967	855			Average	Average	1978	CONVENTIONAL
R005018	20-Sep-11	$400,000	$400,000	59 PARADISE RD	615001: MT CB CVA 10	1286			287	Average	Fair	1978	LOG HOME
R005037	25-Aug-09	$918,000	$717,417	25 PARADISE RD	615001: MT CB CVA 10	2622			636	Good	Average	2007	CONVENTIONAL
R044599	21-Apr-11	$252,000	$252,000	26 CRYSTAL RD	615003: MT CB CVA 3	1720				Average	Average	1999	CONVENTIONAL
R033824	1-Apr-10	$310,000	$270,785	24 CASTLE RD	615003: MT CB CVA 3	1224	240		528	Average	Fair	1996	TOWNHOUSE
R006087	5-Feb-10	$342,500	$291,296	24 CASTLE RD	615003: MT CB CVA 3	1224	240		528	Average	Fair	1996	TOWNHOUSE
R044598	10-Aug-11	$402,000	$402,000	36 CRYSTAL RD	615003: MT CB CVA 3	2176		160	571	Average	Average	2003	CONVENTIONAL
R041413	20-May-11	$123,000	$123,000	507 HORSESHOE DR	615005: PITCHFORK SUBD	860		430		Average	Average	2001	TOWNHOUSE
R041409	21-Sep-09	$225,000	$178,425	102 PITCHFORK DR	615005: PITCHFORK SUBD	956			524	Average	Average	2001	TOWNHOUSE
R041989	12-Sep-11	$188,000	$188,000	502 HORSESHOE DR	615005: PITCHFORK SUBD	1108			280	Average	Average	2001	TOWNHOUSE
R041987	28-Oct-09	$318,500	$256,233	506 HORSESHOE DR	615005: PITCHFORK SUBD	1050	525		300	Average	Average	2001	TOWNHOUSE
R040997	8-Oct-09	$329,900	$265,405	404 HORSESHOE DR	615005: PITCHFORK SUBD	710	438			Average	Average	2003	CONVENTIONAL
R045492	23-Dec-09	$325,000	$268,938	101 BIG SKY DR	615005: PITCHFORK SUBD	1329			490	Average	Average	2006	TOWNHOUSE
R043164	25-Feb-12	$315,000	$315,000	107 BIG SKY DR	615005: PITCHFORK SUBD	1364			502	Average	Average	2004	TOWNHOUSE
R043166	20-Apr-12	$330,000	$330,000	111 BIG SKY DR	615005: PITCHFORK SUBD	1362			502	Average	Average	2004	TOWNHOUSE
R040968	13-Apr-12	$340,000	$340,000	409 HORSESHOE DR	615005: PITCHFORK SUBD	1024	353		222	Average	Average	2004	CONVENTIONAL
R040962	19-Apr-11	$352,500	$352,500	103 TINCUP DR	615005: PITCHFORK SUBD	1580	706		234	Average	Average	2001	CONVENTIONAL
R040981	24-Sep-09	$450,000	$356,850	102 HORSESHOE DR	615005: PITCHFORK SUBD	1322		540	242	Average	Average	2004	CONVENTIONAL
R040959	12-Oct-11	$390,000	$390,000	503 HORSESHOE DR	615005: PITCHFORK SUBD	1420	600		220	Average	Average	2001	CONVENTIONAL
R041006	29-Nov-11	$489,000	$489,000	208 HORSESHOE DR	615005: PITCHFORK SUBD	1322	540		242	Average	Average	2001	CONVENTIONAL
R040953	22-Sep-10	$575,000	$535,325	206 PITCHFORK DR	615005: PITCHFORK SUBD	1848		775	420	Good	Good	2003	CONVENTIONAL
R040972	29-Sep-11	$640,000	$640,000	401 HORSESHOE DR	615005: PITCHFORK SUBD	1776		814	242	Average	Average	2005	CONVENTIONAL
R041402	14-Dec-09	$100,200	$100,200	105 PITCHFORK DR	615006: PITCHFORK DEED RESTRICTED	864			432	Average	Average	2001	TOWNHOUSE
R041408	10-Feb-10	$115,000	$115,000	104 PITCHFORK DR	615006: PITCHFORK DEED RESTRICTED	864			432	Average	Average	2001	TOWNHOUSE
R044301	19-Nov-09	$790,000	$644,640	720 GOTHIC RD	615010: MT CB LDMF	1921		360	840	Average	Good	2005	CONVENTIONAL
R044300	25-Aug-09	$855,000	$668,183	720 GOTHIC RD	615010: MT CB LDMF	1921		360	840	Average	Good	2005	CONVENTIONAL

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R030216	12-Jul-11	$1,187,500	$1,187,500	30 SUMMIT RD	615200: THE SUMMIT	3174	1254		666	Good	Very Good	2006	CONVENTIONAL
R030208	30-Sep-11	$1,755,000	$1,755,000	3 BLACK DIAMOND TRL	615200: THE SUMMIT	3439	2125		790	Good	Good	2007	CONVENTIONAL
R030756	4-Jun-12	$900,000	$900,000	2 SILVER LN	615300: GOLD LINK	2310	1481		534	Good	Good	1996	CONVENTIONAL
R024620	8-Nov-11	$1,585,000	$1,585,000	31 GOLD LINK DR	615300: GOLD LINK	2959	1310		789	Average	Very Good	1998	CONVENTIONAL
R030766	12-Aug-09	$2,125,000	$1,660,688	22 GOLD LINK DR	615300: GOLD LINK	3935	2109		753	Average	Very Good	2001	CONVENTIONAL
R043579	30-Sep-10	$635,000	$591,185	5 STETSON DR	615360: PROSPECT @ MT CB	1423	1431		625	Average	Good	2006	TOWNHOUSE
R043580	9-Mar-11	$620,000	$620,000	3 STETSON DR	615360: PROSPECT @ MT CB	2854			625	Average	Good	2006	TOWNHOUSE
R043581	31-May-12	$665,000	$665,000	1 STETSON DR	615360: PROSPECT @ MT CB	2854			625	Average	Good	2006	TOWNHOUSE
R043549	26-Oct-10	$842,000	$793,585	31 WILDHORSE TRL	615360: PROSPECT @ MT CB	1423	1431		625	Average	Good	2006	CONVENTIONAL
R043563	20-Oct-10	$835,000	$835,000	22 APPALOOSA RD	615360: PROSPECT @ MT CB	2122	1431		625	Average	Good	2006	CONVENTIONAL
R043555	14-Jan-11	$855,000	$835,335	42 WILDHORSE TRL	615360: PROSPECT @ MT CB	1423	2056		625	Average	Good	2006	CONVENTIONAL
R043553	29-Oct-09	$1,069,000	$860,011	39 WILDHORSE TRL	615360: PROSPECT @ MT CB	1423	2056		625	Average	Good	2006	CONVENTIONAL
R043541	21-Dec-09	$1,100,000	$910,250	15 WILDHORSE TRL	615360: PROSPECT @ MT CB	3479			625	Average	Good	2006	CONVENTIONAL
R043572	18-Apr-12	$975,000	$975,000	4 APPALOOSA RD	615360: PROSPECT @ MT CB	2122	1431		625	Good	Good	2007	CONVENTIONAL
R043542	11-Sep-09	$1,333,250	$1,057,267	17 WILDHORSE TRL	615360: PROSPECT @ MT CB	2122	1431		625	Average	Good	2006	CONVENTIONAL
R070950	20-Apr-11	$2,500,000	$2,500,000	23 GRAY FOX DR	615360: PROSPECT @ MT CB	2262	2590		729	Good	Very Good	2008	ONE OF A KIND
R043222	23-Dec-11	$4,000,000	$4,000,000	105 BEAR SCRATCH RD	615360: PROSPECT @ MT CB	4440	2082		887	Good	Excellent	2007	CONVENTIONAL
R030958	9-Aug-10	$1,300,000	$1,195,350	2 RIDGE LN	615500: OVERLOOK @ MT CB	3624			663	Average	Very Good	2006	CONVENTIONAL
R030970	23-Sep-09	$2,852,100	$2,261,715	16 PEAKVIEW DR	615500: OVERLOOK @ MT CB	4969			791	Good	Very Good	2008	CONVENTIONAL
R043837	13-Apr-11	$555,500	$555,500	102 SNOWMASS RD	615600: VILLAS AT MT CB	2516	665		400	Good	Good	2006	TOWNHOUSE
R044660	24-Feb-11	$578,100	$571,452	116 SNOWMASS RD	615600: VILLAS AT MT CB	2538	727		400	Good	Good	2006	TOWNHOUSE
R044662	23-Sep-09	$750,000	$594,750	110 SNOWMASS RD	615600: VILLAS AT MT CB	2516	665		400	Average	Good	2006	TOWNHOUSE
R043835	11-Jan-10	$740,000	$620,860	108 SNOWMASS RD	615600: VILLAS AT MT CB	2538	727		400	Average	Good	2006	TOWNHOUSE
R043833	9-Jul-09	$816,500	$628,705	118 SNOWMASS RD	615600: VILLAS AT MT CB	2516	665		400	Average	Good	2006	TOWNHOUSE
R033746	1-Apr-10	$513,850	$448,848	101 SNOWMASS RD	615610: VILLAS AT MT CB SMALL UNITS	935	935		270	Average	Average	1996	TOWNHOUSE
R013198	24-Jun-10	$300,000	$225,000	115 SLATE RIVER DR	617000: SLATE RIVER	868				Average	Average	1975	14 WIDE PERMANENT
R013196	21-Sep-09	$344,000	$272,792	23 SLATE RIVER DR	617000: SLATE RIVER	1360				Average	Fair	1984	RANCH
R070737	15-Apr-11	$1,295,000	$1,295,000	379 SMITH RD	617100: WHETSONE MOUNTAIN RANCH	2959			1491	Average	Good	2002	CONVENTIONAL

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE: ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R013149	14-Apr-11	$300,000	$300,000	338 RIVERBEND DR	617200: RIVERBEND	2098			1036	Average	Average	1980	CONVENTIONAL
R030727	30-Nov-11	$450,000	$450,000	5 SLATE VIEW LN	617200: RIVERBEND	1948			644	Average	Average	2000	CONVENTIONAL
R012734	29-May-12	$279,500	$279,500	114 MERIDIAN LAKE DR	617400: MERIDIAN LAKE PARK	2202			484	Average	Average	1979	CONVENTIONAL
R012727	28-Dec-11	$280,000	$280,000	39 MERIDIAN LAKE DR	617400: MERIDIAN LAKE PARK	3058			832	Average	Average	1979	CONVENTIONAL
R012648	3-May-10	$282,000	$282,000	646 MERIDIAN LAKE DR	617400: MERIDIAN LAKE PARK	1418				Below Average	Average	1979	CONVENTIONAL
R012719	21-Jan-11	$315,000	$307,755	71 MERIDIAN LAKE DR	617400: MERIDIAN LAKE PARK	1554			552	Average	Average	1978	CONVENTIONAL
R030547	19-Aug-11	$593,000	$593,000	30 WOLVERINE CIR	617400: MERIDIAN LAKE PARK	2015		566	624	Average	Average	1998	CONVENTIONAL
R012681	12-Oct-11	$598,000	$598,000	254 MERIDIAN LAKE DR	617400: MERIDIAN LAKE PARK	3204			684	Average	Average	2004	CONVENTIONAL
R012702	23-Nov-10	$705,000	$672,570	15 NICHOLSON LN	617400: MERIDIAN LAKE PARK	2904			576	Average	Average	1995	CONVENTIONAL
R027487	12-Apr-12	$705,000	$705,000	405 MERIDIAN LAKE DR	617400: MERIDIAN LAKE PARK	1880	1318		683	Average	Average	2003	CONVENTIONAL
R042414	29-Jul-10	$3,000,100	$3,000,100	378 PHOENIX WAY	617570: SMITH HILL RANCHES	5084	3235		2165	Good	Excellent	2007	CONVENTIONAL
					R042414 2nd improvement:	2033				Good	Good	2008	CONVENTIONAL
R012783	11-Jan-12	$292,500	$292,500	130 WILDBIRD RD	617600: NEWBERRY TRACT (WILD BIRD)	1658				Average	Fair	1988	CONVENTIONAL
R012861	20-Nov-09	$525,000	$525,000	1200 GOTHIC RD	617700: GOTHIC CORRIDOR	2591			1056	Average	Average	1993	CONVENTIONAL
R033764	8-Jul-10	$1,250,000	$1,135,000	1472 COUNTY RD 317	617700: GOTHIC CORRIDOR	2309			686	Average	Good	1998	CONVENTIONAL
					R033764 2nd improvement:	1214			686	Average	Average	2001	GARAGE LIVING AREA
R012757	16-Mar-10	$849,400	$732,183	15 GLACIER LILY WAY	618000: GLACIER LILY	3511			720	Average	Average	1991	CONVENTIONAL
R030325	19-Jan-12	$800,000	$800,000	3694 WILDCAT TRL	618600: TRAPPERS @ WILD CAT	4259			672	Average	Good	1994	CONVENTIONAL
R030328	24-May-10	$1,250,000	$1,106,250	2472 WILDCAT TRL	618600: TRAPPERS @ WILD CAT	2517	1139		1194	Average	Good	1994	LOG HOME
R031718	10-Jan-12	$1,600,000	$1,600,000	750 PROVIDENCE RIDGE RD	618600: TRAPPERS @ WILD CAT	5292			792	Average	Very Good	1996	CONVENTIONAL
R027258	14-Mar-11	$3,125,000	$3,125,000	1482 COUNTY ROAD 4	618200: TRAPPERS CROSSING @ CB	1202	434		560	Good	Good	2006	CONVENTIONAL
R030288	4-Nov-10	$597,000	$597,000	469 SLATE RIVER DR	618800: RIVER GREEN	2721			571	Average	Average	1995	SOUTHWESTERN
R030283	14-Dec-11	$727,500	$727,500	438 SLATE RIVER DR	618800: RIVER GREEN	3624	902	80	826	Good	Good	2005	CONVENTIONAL

ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE: ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R040557	9-Dec-11	$640,000	$640,000	56 WAPITI WAY	619000: SKYLAND SFR LOTS	2669			621	Average	Good	2004	CONVENTIONAL
R042887	11-Jan-11	$725,000	$725,000	21 TRENT JONES WAY	619000: SKYLAND SFR LOTS	2854			739	Average	Good	2005	CONVENTIONAL
R040580	17-Nov-11	$759,900	$759,900	232 TRENT JONES WAY	619000: SKYLAND SFR LOTS	3042			528	Average	Very Good	2005	CONVENTIONAL
R032551	24-May-12	$800,000	$800,000	37 WILLOW CT	619000: SKYLAND SFR LOTS	1894			709	Average	Average	2000	CONVENTIONAL
R032580	4-Feb-10	$975,000	$829,238	269 FAIRWAY DR	619000: SKYLAND SFR LOTS	3538	768*		480	Average	Good	2000	CONVENTIONAL
R042974	17-Sep-10	$899,500	$899,500	78 VISTA CT	619000: SKYLAND SFR LOTS	3448	1008		1015	Average	Very Good	2006	CONVENTIONAL
R041470	12-Nov-10	$962,500	$918,225	11 VISTA CT	619000: SKYLAND SFR LOTS	3510			516	Average	Very Good	2000	CONVENTIONAL
R070780	18-Jun-10	$1,100,000	$986,150	702 FOREST LN	619000: SKYLAND SFR LOTS	3674			1050	Average	Very Good	1994	CONVENTIONAL
R015508	7-Jun-11	$1,000,000	$1,000,000	11 GARLAND DR	619000: SKYLAND SFR LOTS	4427			912	Average	Good	2003	CONVENTIONAL
R040559	15-Mar-10	$1,244,000	$1,072,328	66 WAPITI WAY	619000: SKYLAND SFR LOTS	3405			611	Good	Good	2008	CONVENTIONAL
R070529	16-Nov-10	$1,225,000	$1,168,650	229 PAR LN	619000: SKYLAND SFR LOTS	2712			590	Excellent	Good	2009	TOWNHOUSE
R031759	16-May-11	$1,250,000	$1,250,000	101 MULLIGAN DR	619000: SKYLAND SFR LOTS	3776			624	Average	Good	1998	CONVENTIONAL
R015566	22-Sep-11	$1,300,000	$1,300,000	532 FOREST LN	619000: SKYLAND SFR LOTS	3621	816		672	Average	Good	1997	CONVENTIONAL
R033895	26-Aug-09	$2,000,000	$1,563,000	15 GARLAND DR	619000: SKYLAND SFR LOTS	3361	2108		1007	Average	Very Good	2000	CONVENTIONAL
R040590	6-Aug-09	$2,085,000	$1,629,428	710 SKYLAND DR	619000: SKYLAND SFR LOTS	4192			858	Average	Very Good	2006	CONVENTIONAL
R045216	23-Nov-10	$330,000	$314,820	12 ALPINE CT	619005: SKYLAND RIVER NBHD	1590			403	Average	Good	2007	TOWNHOUSE
R045167	27-Oct-09	$417,500	$335,879	33 ALPINE CT	619005: SKYLAND RIVER NBHD	1614			427	Good	Average	2007	TOWNHOUSE
R032530	24-Jul-09	$475,000	$365,750	92 ALPINE CT	619005: SKYLAND RIVER NBHD	1816			319	Average	Average	2004	CONVENTIONAL
R045168	25-Jun-12	$390,000	$390,000	47 ALPINE CT	619005: SKYLAND RIVER NBHD	1736			520	Good	Average	2007	TOWNHOUSE
R032527	12-Apr-12	$423,000	$423,000	110 ALPINE CT	619005: SKYLAND RIVER NBHD	1903			416	Average	Average	2005	CONVENTIONAL
R032520	15-Nov-10	$450,000	$429,300	134 ALPINE CT	619005: SKYLAND RIVER NBHD	1788			352	Average	Average	2005	CONVENTIONAL
R032518	3-Mar-11	$451,000	$451,000	144 ALPINE CT	619005: SKYLAND RIVER NBHD	2148			572	Average	Average	2004	CONVENTIONAL
R032521	11-May-10	$650,000	$575,250	85 ALPINE CT	619005: SKYLAND RIVER NBHD	1994			439	Average	Average	2003	CONVENTIONAL
R040368	11-Jul-11	$540,000	$540,000	9 LINKS LN	619020: LINKS@ SKYLAND VILLAS	1522	801		324	Average	Good	1999	TOWNHOUSE
R033839	24-Feb-12	$457,500	$457,500	6 LINKS CT	619030: LINKS VILLAS (THE)	1817	194		805	Average	Good	1997	TOWNHOUSE
R040223	3-Oct-11	$495,000	$495,000	63 BIRDIE WAY	619040: FAIRWAY PARK @ SKYLAND	2231			485	Average	Good	2000	TOWNHOUSE
R040226	27-Jun-12	$510,000	$510,000	35 BIRDIE WAY	619040: FAIRWAY PARK @ SKYLAND	2556			443	Average	Good	2000	TOWNHOUSE
R040213	1-Oct-10	$690,000	$650,325	36 BIRDIE WAY	619040: FAIRWAY PARK @ SKYLAND	2547			454	Average	Good	2000	TOWNHOUSE
R043253	22-Apr-11	$705,000	$705,000	17 SHORT DR	619046: CLUB COTTAGES	2831			637	Average	Good	2005	TOWNHOUSE
R043247	1-Jun-12	$755,000	$755,000	24 SHORT DR	619046: CLUB COTTAGES	2831			637	Average	Very Good	2005	TOWNHOUSE
R031785	28-Oct-11	$548,700	$548,700	194 COYOTE CIR	619060: TEOCALLI TOWNHOMES	2133			480	Average	Good	2000	TOWNHOUSE

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						INVENTORY AT TIME OF SALE							
ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R042625	24-Feb-11	$222,000	$222,000	15 COYOTE RIDGE RD	619200: BUCKHORN RANCH	2053	1189		672	Average	Good	2006	MODULAR
R042655	9-Jan-12	$289,900	$289,900	91 BRIDLE SPUR WAY	619200: BUCKHORN RANCH	1738			576	Average	Average	2006	CONVENTIONAL
R042576	27-May-11	$319,000	$319,000	137 WHITE STALLION CIR	619200: BUCKHORN RANCH	1637			276	Very Good	Average	2009	CONVENTIONAL
R041436	27-Sep-11	$553,410	$553,410	42 BUCKHORN WAY	619200: BUCKHORN RANCH	2832			576	Average	Good	2002	CONVENTIONAL
R042660	18-Apr-11	$577,000	$577,000	126 CHESTNUT LN	619200: BUCKHORN RANCH	2292			432	Average	Good	2006	CONVENTIONAL
R042678	25-May-12	$725,000	$725,000	720 S AVION DR	619200: BUCKHORN RANCH	3010			672	Good	Average	2007	CONVENTIONAL
[redacted]													
R042452	1-Aug-11	$567,000	$567,000	284 WAPITI LN	619260: BUTTE PASTURE	2956			828	Average	Good	2006	CONVENTIONAL
[redacted]													
R044132	9-Mar-11	$527,000	$527,000	544 LARKSPUR LOOP	619270: LARKSPUR	3471			768	Good	Good	2007	CONVENTIONAL
[redacted]													
R032370	23-Aug-11	$700,000	$700,000	495 WHITE BUFFALO TRL	619500: RED MOUNTAIN RANCH	1440*				Average	Good	2000	CONVENTIONAL
R032365	13-Jun-12	$1,850,000	$1,850,000	267 SQUAW GULCH LN	619500: RED MOUNTAIN RANCH	3710	2148		768	Average	Good	1997	CONVENTIONAL

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2013 REAPPRAISAL - SINGLE FAMILY RESIDENCE SALES IN ECONOMIC AREA 6 (UPPER EAST RIVER VALLEY)

						INVENTORY AT TIME OF SALE							
ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R013138	2-Sep-11	$197,500	$197,500	26518 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	3264				Average	Fair	1988	DUPLEX
R013091	15-Jun-11	$269,000	$269,000	26620 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	600			480	Average	Fair	1991	GARAGE SFLA
R013099	16-Apr-12	$300,500	$300,500	26785 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	912			504	Below Average	Fair	1974	SUMMER SFR
R013121	15-Sep-11	$520,000	$520,000	25222 STATE HIGHWAY 135	610000: ECON 6 LAND STUDY	2048			280	Average	Average	2003	CONVENTIONAL
[redacted]													
R015220	26-Apr-11	$138,000	$138,000	179 TEOCALLI RD	610200: CB SOUTH	1161				Average	Fair	1975	MODULAR
R014915	13-Sep-10	$190,000	$176,890	200 ANDERSON DR	610200: CB SOUTH	662	1566			Below Average	Fair	1994	BERM
R015149	29-Aug-11	$199,500	$199,500	333 HAVERLY ST	610200: CB SOUTH	1919			262	Average	Average	1995	POLYGON
R041367	9-Sep-10	$219,500	$204,355	509 TEOCALLI AVE	610200: CB SOUTH	1314	363	363		Average	Fair	2000	TOWNHOUSE
R043598	9-Sep-10	$220,000	$204,820	87 ENDNER PL	610200: CB SOUTH	1493			264	Average	Average	2005	TOWNHOUSE
R015246	8-Jul-09	$278,900	$214,753	373 CASCADILLA ST	610200: CB SOUTH	1382			551	Average	Fair	1999	CONVENTIONAL
R044343	18-May-10	$220,000	$216,143	1042 CASCADILLA ST	610200: CB SOUTH	1536			364	Average	Average	2005	TOWNHOUSE
R015382	16-Apr-12	$220,000	$220,000	430 TEOCALLI RD	610200: CB SOUTH	1582			473	Average	Average	1981	CONVENTIONAL
					R015382 2nd improvement:				444	Average	Average	1979	FINISHED SHED
R045218	1-Jun-12	$220,500	$220,500	33 GILLASPEY AVE	610200: CB SOUTH	1578				Average	Average	2005	MODULAR
R015370	23-Aug-11	$228,500	$228,500	576 HAVERLY ST	610200: CB SOUTH	2036			320	Average	Average	1993	CONVENTIONAL
R015210	27-Dec-11	$230,000	$230,000	606 CASCADILLA ST	610200: CB SOUTH	1668			642	Average	Average	1993	LOG HOME
R045170	31-Mar-10	$268,000	$231,016	337 CEMENT CREEK RD	610200: CB SOUTH	1512			360	Average	Average	2006	TOWNHOUSE
R015391	15-Jun-10	$240,000	$240,000	526 TEOCALLI RD	610200: CB SOUTH	1662			480	Average	Average	1993	CONVENTIONAL
R015475	2-Mar-12	$240,900	$240,900	334 TEOCALLI RD	610200: CB SOUTH	1806				Average	Average	2002	CONVENTIONAL
R027076	29-Nov-11	$250,000	$250,000	41 GOREN ST	610200: CB SOUTH	1563	851		485	Average	Average	1994	BI LEVEL
R045171	6-May-11	$252,000	$252,000	337 CEMENT CREEK RD	610200: CB SOUTH	1512			360	Average	Average	2006	TOWNHOUSE
R015390	3-May-11	$262,000	$262,000	55 SHAVANO ST	610200: CB SOUTH	1748			720	Average	Average	1996	CONVENTIONAL
					R015390 2nd improvement:	720			720	Average	Average	2005	GARAGE LIVING AREA
R015399	31-May-10	$298,000	$263,730	227 SHAVANO ST	610200: CB SOUTH	1734				Average	Average	2000	LOG HOME
R015364	6-Apr-12	$263,900	$263,900	75 ESCALANTE ST	610200: CB SOUTH	2378				Average	Average	2001	MODULAR
R015466	7-Apr-11	$272,000	$272,000	160 SHAVANO ST	610200: CB SOUTH	1726			404	Average	Average	1982	CONVENTIONAL
R015386	28-Oct-10	$273,000	$273,000	98 KUBLER ST	610200: CB SOUTH	1698			650	Average	Average	1996	CONVENTIONAL
R015438	4-Aug-11	$288,500	$288,500	413 SHAVANO ST	610200: CB SOUTH	2898			567	Average	Average	1990	CONVENTIONAL
R015374	18-May-12	$289,000	$289,000	531 TEOCALLI RD	610200: CB SOUTH	1880			560	Average	Fair	1995	RANCH
R015271	15-Sep-11	$304,500	$304,500	88 ENDNER PL	610200: CB SOUTH	1885	1126		650	Average	Average	2005	CONVENTIONAL

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2013 REAPPRAISAL - CONDOMINIUM SALES IN ECONOMIC AREA 6 (UPPER EAST RIVER VALLEY)

						INVENTORY AT TIME OF SALE							
ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R006278	22-Sep-10	$77,000	$72,072	60 HUNTER HILL RD	650400: TIMBERLINE	620				Below Average	Fair	1981	Condo <= 3 Stories
R017743	27-Jun-12	$73,000	$73,000	60 HUNTER HILL RD	650400: TIMBERLINE	899				Below Average	Fair	1981	Condo <= 3 Stories
R006308	26-May-11	$80,000	$80,000	32 HUNTER HILL RD	650400: TIMBERLINE	984				Below Average	Fair	1981	Condo <= 3 Stories
R026047	11-Jun-12	$83,800	$83,800	32 HUNTER HILL RD	650400: TIMBERLINE	984				Below Average	Fair	1981	Condo <= 3 Stories
R006294	5-Mar-10	$125,000	$105,000	32 HUNTER HILL RD	650400: TIMBERLINE	964				Below Average	Fair	1981	Condo <= 3 Stories
R006281	31-Jan-11	$118,500	$118,500	60 HUNTER HILL RD	650400: TIMBERLINE	899				Below Average	Fair	1981	Condo <= 3 Stories
R006309	27-Feb-09	$190,000	$120,080	32 HUNTER HILL RD	650400: TIMBERLINE	1402				Below Average	Fair	1981	Condo <= 3 Stories
R031096	25-Aug-11	$247,000	$247,000	11 OVERLOOK DR	650500: OVERLOOK @ MT CB	1260				Average	Average	1983	Condo <= 3 Stories
R006314	28-Dec-09	$112,000	$88,704	27 CRYSTAL RD	650800: HUNTERHILL	812				Average	Fair	1980	Condo <= 3 Stories
R006209	28-Sep-11	$58,000	$58,000	18 CRYSTAL RD	651000: CHADLINGTON	492				Average	Fair	1981	Condo <= 3 Stories
R006204	29-Nov-11	$59,700	$59,700	18 CRYSTAL RD	651000: CHADLINGTON	492				Average	Fair	1981	Condo <= 3 Stories
R006231	22-Sep-11	$110,000	$110,000	18 CRYSTAL RD	651000: CHADLINGTON	910				Average	Fair	1981	Condo <= 3 Stories
R005712	28-Jul-11	$87,200	$87,200	40 MARCELLINA LN	651200: SNOWCREST	1049				Average	Fair	1979	Condo <= 3 Stories
R005681	29-Dec-11	$91,350	$91,350	40 MARCELLINA LN	651200: SNOWCREST	986			300	Average	Fair	1990	Condo <= 3 Stories
R005691	9-Aug-11	$117,500	$117,500	40 MARCELLINA LN	651200: SNOWCREST	1042			360	Average	Fair	1990	Condo <= 3 Stories
R005687	22-Sep-11	$123,500	$123,500	40 MARCELLINA LN	651200: SNOWCREST	1042			360	Average	Fair	1979	Condo <= 3 Stories
R005713	25-Aug-10	$215,000	$197,800	40 MARCELLINA LN	651200: SNOWCREST	990				Average	Fair	1979	Condo <= 3 Stories
R031381	28-Aug-10	$144,000	$132,480	20 CASTLE RD	651600: CRYSTAL VIEW	946				Average	Fair	1979	Condo <= 3 Stories
R006112	26-Aug-11	$175,000	$175,000	20 CASTLE RD	651600: CRYSTAL VIEW	313	633			Average	Fair	1990	Condo <= 3 Stories
R005597	24-Feb-12	$80,500	$80,500	651 GOTHIC RD	651800: CHATEAUX	832				Average	Fair	1979	Condo <= 3 Stories
R005538	15-Jun-12	$112,000	$112,000	651 GOTHIC RD	651800: CHATEAUX	1097				Average	Fair	1979	Condo <= 3 Stories
R005534	5-Jan-12	$122,300	$122,300	651 GOTHIC RD	651800: CHATEAUX	1097				Average	Fair	1979	Condo <= 3 Stories
R005531	21-Aug-08	$240,000	$128,640	651 GOTHIC RD	651800: CHATEAUX	1097				Average	Fair	1990	Condo <= 3 Stories
R005580	10-Nov-08	$232,500	$135,780	651 GOTHIC RD	651800: CHATEAUX	1131				Average	Fair	2000	Condo <= 3 Stories
R026710	9-Nov-09	$175,000	$135,800	651 GOTHIC RD	651800: CHATEAUX	832				Average	Fair	1979	Condo <= 3 Stories

ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R005544	5-Dec-11	$140,000	$140,000	651 GOTHIC RD	651800: CHATEAUX	1270				Average	Fair	1979	Condo <= 3 Stories
R005536	15-Jun-10	$189,900	$168,631	651 GOTHIC RD	651800: CHATEAUX	1097				Average	Fair	1979	Condo <= 3 Stories
R005567	28-Jan-11	$169,000	$169,000	651 GOTHIC RD	651800: CHATEAUX	1094				Average	Fair	1979	Condo <= 3 Stories
R005574	23-Sep-10	$190,000	$177,840	651 GOTHIC RD	651800: CHATEAUX	1131				Average	Fair	1979	Condo <= 3 Stories
R005528	2-Nov-11	$180,000	$180,000	651 GOTHIC RD	651800: CHATEAUX	1097				Average	Fair	1979	Condo <= 3 Stories
R005602	10-Nov-11	$215,000	$215,000	651 GOTHIC RD	651800: CHATEAUX	1270				Average	Fair	1979	Condo <= 3 Stories
R005546	22-Oct-10	$234,500	$223,244	651 GOTHIC RD	651800: CHATEAUX	1270				Average	Fair	1979	Condo <= 3 Stories
R006198	28-Jan-09	$285,000	$175,560	20 SNOWFALL DR	652200: SNOWFALL POINT	1071		163	363	Average	Average	1986	Condo <= 3 Stories
R006192	5-Sep-08	$347,000	$191,544	20 SNOWFALL DR	652200: SNOWFALL POINT	1074		164	360	Average	Average	1986	Condo <= 3 Stories
R006247	22-Dec-08	$225,000	$135,000	20 HUNTER HILL RD	652400: PARADISE	986			234	Good	Fair	1980	Condo <= 3 Stories
R006249	5-Apr-10	$200,000	$171,200	20 HUNTER HILL RD	652400: PARADISE	986			234	Good	Fair	1980	Condo <= 3 Stories
R006250	6-Nov-10	$276,200	$267,362	20 HUNTER HILL RD	652400: PARADISE	986			209	Good	Fair	1980	Condo <= 3 Stories
R006253	9-Apr-12	$290,000	$290,000	20 HUNTER HILL RD	652400: PARADISE	1727			209	Good	Fair	1980	Condo <= 3 Stories
R031384	8-Sep-09	$238,000	$177,072	17 CASTLE RD	652500: CASTLE POINT	1076			258	Average	Average	1994	Condo <= 3 Stories
R031095	14-Jun-11	$202,000	$202,000	17 CASTLE RD	652500: CASTLE POINT	1087			258	Average	Average	1993	Condo <= 3 Stories
R026007	25-Feb-12	$205,000	$205,000	17 CASTLE RD	652500: CASTLE POINT	1087			258	Average	Average	1993	Condo <= 3 Stories
R031387	19-Oct-09	$307,300	$233,548	17 CASTLE RD	652500: CASTLE POINT	1076			258	Average	Average	1994	Condo <= 3 Stories
R005292	3-May-12	$59,900	$59,900	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005275	12-Oct-11	$60,000	$60,000	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005269	28-Sep-09	$90,000	$66,960	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005307	17-Sep-11	$67,000	$67,000	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005306	25-Aug-11	$70,000	$70,000	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005317	25-Nov-11	$80,000	$80,000	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005314	7-Dec-09	$110,000	$87,120	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005301	2-Dec-10	$100,000	$98,400	701 GOTHIC RD	652600: THREE SEASONS	719				Average	Fair	1979	Condo <= 3 Stories
R005320	24-Nov-09	$73,500	$57,036	701 GOTHIC RD	652615: THREE SEASONS DEED RESTRICTED	719				Average	Fair	1979	Condo <= 3 Stories
R005136	1-Jul-09	$219,750	$156,462	755 GOTHIC RD	652800: SKI JUMP	1191			301	Average	Fair	1978	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R005878	15-Mar-10	$228,000	$191,520	31 MARCELLINA LN	653000: EAGLES NEST	1191		76	351	Average	Average	1980	Condo <= 3 Stories
R005884	8-Feb-10	$240,000	$197,760	29 MARCELLINA LN	653000: EAGLES NEST	1191		76	351	Average	Average	1980	Condo <= 3 Stories
R005882	1-Mar-10	$245,000	$205,800	31 MARCELLINA LN	653000: EAGLES NEST	1191		76	351	Average	Average	1980	Condo <= 3 Stories
R005902	1-Sep-11	$211,000	$211,000	31 MORNING GLORY WAY	653000: EAGLES NEST	1191		76	351	Average	Average	1980	Condo <= 3 Stories
R005872	18-Nov-08	$372,500	$217,540	31 MARCELLINA LN	653000: EAGLES NEST	1191		76	351	Average	Average	1980	Condo <= 3 Stories
R005208	28-Mar-11	$68,000	$68,000	721 GOTHIC RD	653200: OUT RUN	501				Good	Fair	1979	Condo <= 3 Stories
R005205	27-Dec-11	$199,000	$199,000	721 GOTHIC RD	653200: OUT RUN	1193			336	Good	Fair	1979	Condo <= 3 Stories
R005188	12-Oct-09	$292,000	$221,920	721 GOTHIC RD	653200: OUT RUN	1294			294	Good	Fair	1979	Condo <= 3 Stories
R005912	31-Aug-10	$124,000	$114,080	11 HUNTER HILL RD	653400: MOUNTAIN EDGE	832				Average	Average	1980	Condo <= 3 Stories
R005922	8-Oct-10	$160,100	$152,415	11 HUNTER HILL RD	653400: MOUNTAIN EDGE	923				Average	Average	1980	Condo <= 3 Stories
R045192	21-Apr-11	$403,500	$403,500	621 GOTHIC RD	653810: BLACK DIAMOND LODGE	1228			171	Average	Very Good	2006	Condo <= 3 Stories
R045193	2-Nov-11	$335,800	$335,800	621 GOTHIC RD	653810: BLACK DIAMOND LODGE	1236			171	Average	Very Good	2006	Condo <= 3 Stories
R041537	14-Jan-11	$313,500	$313,500	17 WHETSTONE RD	653900: SPELLBOUND	966	966		502	Average	Good	1999	Condo <= 3 Stories
R044348	30-Sep-11	$300,000	$300,000	102 BIG SKY DR	653930: PITCHFORK	1114			272	Average	Average	2006	Condo <= 3 Stories
R005117	13-Oct-08	$325,000	$184,600	17 TREASURY RD	654000: PONDEROSA	961				Average	Average	1978	Condo <= 3 Stories
R005108	26-Apr-11	$195,000	$195,000	17 TREASURY RD	654000: PONDEROSA	1049				Average	Average	1978	Condo <= 3 Stories
R005128	25-Aug-09	$275,000	$200,200	17 TREASURY RD	654000: PONDEROSA	976				Average	Average	1978	Condo <= 3 Stories
R005120	24-Feb-12	$333,500	$333,500	17 TREASURY RD	654000: PONDEROSA	2072				Average	Average	1978	Condo > 3 Stories
R005121	13-May-11	$333,500	$333,500	17 TREASURY RD	654000: PONDEROSA	2074				Average	Average	1978	Condo <= 3 Stories
R005323	22-Mar-11	$130,000	$130,000	710 GOTHIC RD	654040: ELK RIDGE III	878			464	Average	Average	1980	Condo <= 3 Stories
R005320	3-Oct-08	$230,000	$130,640	710 GOTHIC RD	654040: ELK RIDGE III	878			464	Average	Average	1980	Condo <= 3 Stories
R005327	3-Jul-08	$256,200	$133,224	710 GOTHIC RD	654040: ELK RIDGE III	878			464	Average	Average	1980	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R005858	27-Sep-11	$68,900	$68,900	400 GOTHIC RD	654200: WOOD CREEK	617				Average	Average	1979	Condo <= 3 Stories
R005841	3-May-10	$95,000	$82,840	400 GOTHIC RD	654200: WOOD CREEK	617				Average	Average	1979	Condo <= 3 Stories
R005849	7-May-11	$113,500	$113,500	400 GOTHIC RD	654200: WOOD CREEK	616				Average	Average	1979	Condo <= 3 Stories
R005857	24-Feb-12	$117,900	$117,900	400 GOTHIC RD	654200: WOOD CREEK	903				Average	Average	1979	Condo <= 3 Stories
R005853	9-Jun-09	$230,000	$160,080	400 GOTHIC RD	654200: WOOD CREEK	1197				Average	Average	1979	Condo <= 3 Stories
R005846	31-Jan-11	$185,000	$185,000	400 GOTHIC RD	654200: WOOD CREEK	1149				Average	Average	1979	Condo <= 3 Stories
R005851	1-Aug-11	$205,000	$205,000	400 GOTHIC RD	654200: WOOD CREEK	901				Average	Average	1979	Condo <= 3 Stories
R005783	13-Aug-09	$170,000	$123,760	35 EMMONS RD	654400: EVERGREEN	1276				Average	Fair	1980	Condo <= 3 Stories
R005757	14-May-10	$179,000	$156,088	25 EMMONS RD	654400: EVERGREEN	1204				Average	Fair	1980	Condo <= 3 Stories
R005760	4-Mar-10	$285,000	$239,400	25 EMMONS RD	654400: EVERGREEN	1284				Average	Fair	1980	Condo <= 3 Stories
R005224	13-Jan-09	$244,500	$150,612	15 MARCELLINA LN	654800: MTN SUNRISE	1088		90	457	Average	Average	1979	Condo <= 3 Stories
R005241	4-Feb-11	$151,000	$151,000	15 MARCELLINA LN	654800: MTN SUNRISE	1087		90	457	Average	Average	1979	Condo <= 3 Stories
R005222	25-Mar-09	$256,500	$166,212	15 MARCELLINA LN	654800: MTN SUNRISE	949		90	457	Average	Average	1979	Condo <= 3 Stories
R005233	9-Mar-12	$124,400	$124,400	15 MARCELLINA LN	654805: MTN SUNRISE UNDER SHED	1087		90	457	Average	Average	1979	Condo <= 3 Stories
R005228	24-Sep-08	$260,000	$143,520	15 MARCELLINA LN	654805: MTN SUNRISE UNDER SHED	927		90	457	Average	Average	1979	Condo <= 3 Stories
R006335	1-Oct-08	$180,000	$102,240	26 CASTLE RD	655000: SOLAR SIX-PLEX	1023				Below Average	Fair	1980	Condo <= 3 Stories
R006334	6-Oct-11	$134,000	$134,000	26 CASTLE RD	655000: SOLAR SIX-PLEX	1031				Below Average	Fair	1980	Condo <= 3 Stories
R006336	24-May-11	$147,500	$147,500	26 CASTLE RD	655000: SOLAR SIX-PLEX	1012				Below Average	Fair	1980	Condo <= 3 Stories
R017495	29-Sep-11	$111,000	$111,000	29 CASTLE RD	655200: CASTLE RIDGE	996				Average	Fair	1983	Condo <= 3 Stories
R017496	26-Sep-11	$112,000	$112,000	29 CASTLE RD	655200: CASTLE RIDGE	996			278.4	Average	Fair	1983	Condo <= 3 Stories
R017498	4-Nov-09	$216,000	$167,616	29 CASTLE RD	655200: CASTLE RIDGE	996				Average	Fair	1983	Condo <= 3 Stories
R017494	21-May-12	$175,000	$175,000	29 CASTLE RD	655200: CASTLE RIDGE	996				Average	Fair	1983	Condo <= 3 Stories
R005867	20-Jul-09	$246,000	$175,152	11 CRESTED MOUNTAIN LN	655400: CRESTED MTN NORTH	999				Below Average	Average	1981	Condo <= 3 Stories
R005947	13-Dec-11	$210,000	$210,000	11 CRESTED MOUNTAIN LN	655400: CRESTED MTN NORTH	1248			221	Below Average	Average	1981	Condo <= 3 Stories
R005945	29-Jun-09	$370,000	$257,520	11 CRESTED MOUNTAIN LN	655400: CRESTED MTN NORTH	1294				Below Average	Average	1984	Condo <= 3 Stories
R026243	27-Apr-11	$210,000	$210,000	33 CASTLE RD	655810: SNOW CASTLE	1183				Average	Average	1987	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R006318	13-May-10	$170,000	$148,240	21 CASTLE RD	656000: WEST ELK TH	1099			569	Good	Fair	1980	Condo <= 3 Stories
R006322	11-Mar-11	$154,000	$154,000	21 CASTLE RD	656000: WEST ELK TH	1097	180		412	Good	Fair	1980	Condo <= 3 Stories
R006321	7-May-12	$177,000	$177,000	21 CASTLE RD	656000: WEST ELK TH	1095			592	Good	Fair	1980	Condo <= 3 Stories
R006327	17-Dec-10	$185,500	$182,532	21 CASTLE RD	656000: WEST ELK TH	1110			574	Good	Fair	1980	Condo <= 3 Stories
R006326	1-Dec-10	$260,000	$255,840	21 CASTLE RD	656000: WEST ELK TH	1110			574	Good	Fair	1980	Condo <= 3 Stories
R006117	19-Jan-10	$170,000	$137,360	72 HUNTER HILL RD	656600: SAN MORITZ	994				Good	Fair	1979	Condo <= 3 Stories
R027019	19-Sep-11	$217,500	$217,500	70 HUNTER HILL RD	656600: SAN MORITZ	1330				Good	Fair	1979	Condo <= 3 Stories
R006163	17-Jun-11	$280,000	$280,000	16 HUNTER HILL RD	656600: SAN MORITZ	1890				Good	Fair	1979	Condo <= 3 Stories
R005622	26-Apr-12	$67,500	$67,500	11 EMMONS LOOP	657000: VILLAGE CENTER EMMONS	560				Below Average	Fair	1979	Condo <= 3 Stories
R005633	21-Jan-11	$170,000	$170,000	11 EMMONS LOOP	657000: VILLAGE CENTER EMMONS	1012				Below Average	Fair	1979	Condo <= 3 Stories
R031426	31-Dec-09	$512,500	$405,900	12 SNOWMASS RD	657100: VILLAGE CENTER AXTELL	794				Average	Fair	1979	Condo <= 3 Stories
R005822	10-Feb-12	$150,000	$150,000	21 CRESTED MOUNTAIN LN	657600: BUTTES	919				Below Average	Fair	1979	Condo <= 3 Stories
R005824	15-Mar-12	$170,000	$170,000	21 CRESTED MOUNTAIN LN	657600: BUTTES	919				Below Average	Fair	1979	Condo <= 3 Stories
R041552	3-Feb-12	$240,000	$240,000	21 CRESTED MOUNTAIN LN	657600: BUTTES	1460				Below Average	Fair	1979	Condo <= 3 Stories
R005810	24-Apr-12	$301,000	$301,000	21 CRESTED MOUNTAIN LN	657600: BUTTES	1654				Below Average	Fair	1979	Condo <= 3 Stories
R005797	11-Jun-12	$387,000	$387,000	31 CRESTED MOUNTAIN LN	657700: CRESTED MOUNTAIN	1150			220	Average	Average	1979	Condo <= 3 Stories
R005804	22-Feb-10	$655,000	$539,720	31 CRESTED MOUNTAIN LN	657700: CRESTED MOUNTAIN	665	620		220	Average	Average	1979	Condo <= 3 Stories
R005980	27-Jul-11	$175,000	$175,000	11 SNOWMASS RD	657800: PLAZA @ WD CREEK	1054				Average	Average	1981	Condo > 3 Stories
R005971	27-Jan-12	$195,000	$190,125	11 SNOWMASS RD	657800: PLAZA @ WD CREEK	799				Average	Average	1981	Condo <= 3 Stories
R006014	18-Apr-11	$205,000	$205,000	11 SNOWMASS RD	657800: PLAZA @ WD CREEK	1057				Average	Average	1981	Condo <= 3 Stories
R006023	24-Sep-09	$278,000	$206,832	11 SNOWMASS RD	657800: PLAZA @ WD CREEK	1070				Good	Average	1981	Condo > 3 Stories
R006009	28-Oct-11	$207,000	$207,000	11 SNOWMASS RD	657800: PLAZA @ WD CREEK	1053				Average	Average	1981	Condo > 3 Stories
R006019	2-Dec-09	$264,000	$209,088	11 SNOWMASS RD	657800: PLAZA @ WD CREEK	1030				Good	Average	1981	Condo > 3 Stories
R005978	31-Aug-09	$360,000	$262,080	11 SNOWMASS RD	657800: PLAZA @ WD CREEK	1306				Good	Average	1981	Condo <= 3 Stories
R005963	9-Sep-09	$492,500	$366,420	18 SNOWMASS RD	658000: GATEWAY	1146			200	Good	Average	1981	Condo <= 3 Stories
R005961	8-Apr-10	$510,000	$436,560	18 SNOWMASS RD	658000: GATEWAY	944			200	Good	Average	1981	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R044681	2-Mar-10	$700,000	$588,000	16 CASTLE RD	658025: HAWKS NEST TOWNHOMES	1770			925	Average	Good	2006	Condo <= 3 Stories
R044678	15-Mar-12	$600,000	$600,000	16 CASTLE RD	658025: HAWKS NEST TOWNHOMES	1770				Average	Good	2006	Condo <= 3 Stories
R041920	8-Dec-09	$276,900	$219,305	9 HUNTER HILL RD	658030: BLACK BEAR LODGE FST	1046				Excellent	Very Good	2001	Condo <= 3 Stories
R041926	5-Apr-12	$319,900	$319,900	9 HUNTER HILL RD	658033: BLACK BEAR LODGE SEC END	1607				Very Good	Very Good	2001	Condo <= 3 Stories
R041938	5-Nov-08	$675,000	$394,200	9 HUNTER HILL RD	658034: BLACK BEAR LODGE THD	2316				Excellent	Very Good	2001	Condo <= 3 Stories
R041944	23-Jan-09	$950,000	$585,200	0 HUNTER HILL RD	658036: BLACK BEAR LODGE PENTHOUSE	2589				Excellent	Very Good	2001	Condo <= 3 Stories
R040145	23-Mar-10	$801,500	$673,260	16 SNOWMASS RD	658100: SILVER RIDGE	1992			767	Average	Excellent	1999	Condo <= 3 Stories
R040146	14-Jan-11	$678,000	$678,000	16 SNOWMASS RD	658100: SILVER RIDGE	1992			767	Good	Excellent	1999	Condo <= 3 Stories
R040139	7-Sep-11	$790,000	$790,000	16 SNOWMASS RD	658100: SILVER RIDGE	1992				Good	Excellent	1999	Condo <= 3 Stories
R040142	20-Nov-08	$1,650,000	$963,600	16 SNOWMASS RD	658100: SILVER RIDGE	1992			767	Average	Excellent	1999	Condo <= 3 Stories
R043010	27-Oct-11	$40,500	$40,500	6 EMMONS RD	658402: GRAND LODGE RESORT 2ND	351				Average	Good	2000	Condo <= 3 Stories
R043996	4-Feb-11	$47,000	$47,000	6 EMMONS RD	658416: GRAND LODGE II 3RD WEST	395				Average	Good	2000	Condo <= 3 Stories
R044028	25-Oct-11	$47,000	$47,000	6 EMMONS RD	658418: GRAND LODGE II 4TH EAST	391				Average	Good	2000	Condo <= 3 Stories
R043958	27-Aug-10	$52,000	$47,840	6 EMMONS RD	658408: GRAND LODGE II 1ST WEST	395				Average	Good	2000	Condo <= 3 Stories
R043957	20-Jan-11	$48,000	$48,000	6 EMMONS RD	658406: GRAND LODGE II 1ST EAST	395				Average	Good	2000	Condo <= 3 Stories
R044020	18-Aug-11	$49,200	$49,200	6 EMMONS RD	658418: GRAND LODGE II 4TH EAST	391				Average	Good	2000	Condo <= 3 Stories
R043060	10-Feb-12	$50,000	$50,000	6 EMMONS RD	658404: GRAND LODGE RESORT 4TH	424				Average	Good	2000	Condo <= 3 Stories
R043000	26-Apr-11	$52,000	$52,000	6 EMMONS RD	658402: GRAND LODGE RESORT 2ND	443				Average	Good	2000	Condo <= 3 Stories
R043949	8-Jun-11	$52,000	$52,000	6 EMMONS RD	658406: GRAND LODGE II 1ST EAST	395				Average	Good	2000	Condo <= 3 Stories
R044007	16-Dec-11	$52,000	$52,000	6 EMMONS RD	658414: GRAND LODGE II 3RD EAST	395				Average	Good	2000	Condo <= 3 Stories
R043999	16-May-12	$52,700	$52,700	6 EMMONS RD	658414: GRAND LODGE II 3RD EAST	395				Average	Good	2000	Condo <= 3 Stories
R043056	6-May-11	$54,000	$54,000	6 EMMONS RD	658404: GRAND LODGE RESORT 4TH	429				Average	Good	2000	Condo <= 3 Stories
R043033	24-Oct-11	$54,000	$54,000	6 EMMONS RD	658403: GRAND LODGE RESORT 3RD	424				Average	Good	2000	Condo <= 3 Stories
R044049	9-Mar-11	$55,500	$55,500	6 EMMONS RD	658422: GRAND LODGE II 5TH EAST	395				Average	Good	2000	Condo <= 3 Stories
R043986	22-Sep-11	$55,895	$55,895	6 EMMONS RD	658411: GRAND LODGE II 2ND EAST LARGE	777				Average	Good	2000	Condo <= 3 Stories
R043947	8-May-09	$85,000	$57,800	6 EMMONS RD	658406: GRAND LODGE II 1ST EAST	395				Average	Good	2000	Condo <= 3 Stories
R043995	27-Jan-09	$95,000	$58,520	6 EMMONS RD	658414: GRAND LODGE II 3RD EAST	395				Average	Good	2000	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R042993	27-Mar-10	$80,000	$67,200	6 EMMONS RD	658401: GRAND LODGE RESORT 1ST	435				Average	Good	2000	Condo <= 3 Stories
R043016	12-May-11	$68,900	$68,900	6 EMMONS RD	658402: GRAND LODGE RESORT 2ND	442				Average	Good	2000	Condo <= 3 Stories
R044018	14-Aug-09	$95,500	$69,524	6 EMMONS RD	658418: GRAND LODGE II 4TH EAST	395				Average	Good	2000	Condo <= 3 Stories
R043005	9-Sep-09	$93,500	$69,564	6 EMMONS RD	658402: GRAND LODGE RESORT 2ND	443				Average	Good	2000	Condo <= 3 Stories
R043998	8-Mar-12	$70,000	$70,000	6 EMMONS RD	658416: GRAND LODGE II 3RD WEST	391				Average	Good	2000	Condo <= 3 Stories
R044053	17-Sep-08	$135,000	$74,520	6 EMMONS RD	658422: GRAND LODGE II 5TH EAST	395				Average	Good	2000	Condo <= 3 Stories
R044024	20-Aug-09	$105,000	$76,440	6 EMMONS RD	658418: GRAND LODGE II 4TH EAST	391				Average	Good	2000	Condo <= 3 Stories
R043096	22-Sep-11	$78,030	$78,030	6 EMMONS RD	658405: GRAND LODGE RESORT 5TH	443				Average	Good	2000	Condo <= 3 Stories
R043036	18-Mar-09	$125,000	$81,000	6 EMMONS RD	658403: GRAND LODGE RESORT 3RD	442				Average	Good	2000	Condo <= 3 Stories
R042990	4-Aug-09	$112,000	$81,536	6 EMMONS RD	658401: GRAND LODGE RESORT 1ST	432				Average	Good	2000	Condo <= 3 Stories
R043058	24-Feb-10	$105,000	$86,520	6 EMMONS RD	658404: GRAND LODGE RESORT 4TH	436				Average	Good	2000	Condo <= 3 Stories
R042991	6-Nov-08	$155,200	$90,637	6 EMMONS RD	658401: GRAND LODGE RESORT 1ST	435				Average	Good	2000	Condo <= 3 Stories
R043083	17-Mar-10	$108,000	$90,720	6 EMMONS RD	658405: GRAND LODGE RESORT 5TH	429				Average	Good	2000	Condo <= 3 Stories
R043988	27-Feb-12	$100,000	$100,000	6 EMMONS RD	658417: GRAND LODGE II 3RD WEST LARGE	742				Average	Good	2000	Condo <= 3 Stories
R044010	21-May-10	$120,000	$104,640	6 EMMONS RD	658419: GRAND LODGE II 4TH EAST LARGE	765				Average	Good	2000	Condo <= 3 Stories
R043076	20-Jan-12	$114,000	$114,000	6 EMMONS RD	658405: GRAND LODGE RESORT 5TH	494				Average	Good	2000	Condo <= 3 Stories
R044519	13-Dec-11	$110,000	$110,000	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	401				Very Good	Excellent	2006	Condo <= 3 Stories
R044510	27-Apr-11	$136,500	$136,500	620 GOTHIC RD	658432: MOUNTAINEER SQUARE 2ND	400				Very Good	Excellent	2006	Condo <= 3 Stories
R044502	18-May-11	$140,800	$140,800	620 GOTHIC RD	658432: MOUNTAINEER SQUARE 2ND	534				Very Good	Excellent	2006	Condo <= 3 Stories
R044508	8-Jan-11	$160,000	$160,000	620 GOTHIC RD	658432: MOUNTAINEER SQUARE 2ND	526				Very Good	Excellent	2006	Condo <= 3 Stories
R044576	13-Nov-09	$214,740	$166,638	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	715				Excellent	Good	2006	Condo <= 3 Stories
R044572	18-Jan-10	$207,900	$167,983	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	400				Excellent	Good	2006	Condo <= 3 Stories
R044532	26-Oct-09	$270,000	$205,200	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	882				Excellent	Good	2006	Condo <= 3 Stories
R044568	24-Aug-10	$228,500	$210,220	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	842				Very Good	Excellent	2006	Condo <= 3 Stories
R044551	2-Aug-10	$242,000	$222,640	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	833				Very Good	Excellent	2006	Condo <= 3 Stories
R044495	29-Oct-10	$242,000	$230,384	620 GOTHIC RD	658432: MOUNTAINEER SQUARE 2ND	977				Very Good	Excellent	2006	Condo <= 3 Stories
R044555	30-Aug-10	$261,000	$240,120	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	882				Very Good	Excellent	2006	Condo <= 3 Stories
R044529	31-Mar-11	$243,000	$243,000	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	842				Very Good	Excellent	2006	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R044521	27-Dec-10	$259,000	$254,856	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	873				Very Good	Excellent	2006	Condo <= 3 Stories
R044550	1-Jan-11	$271,000	$271,000	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	842				Very Good	Excellent	2006	Condo <= 3 Stories
R044573	24-Sep-09	$387,000	$287,928	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	882				Excellent	Good	2006	Condo <= 3 Stories
R044540	3-Aug-11	$290,000	$290,000	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	1250				Very Good	Excellent	2006	Condo <= 3 Stories
R044509	15-Jul-10	$335,000	$302,840	620 GOTHIC RD	658432: MOUNTAINEER SQUARE 2ND	1281				Very Good	Excellent	2006	Condo <= 3 Stories
R044531	10-Dec-10	$311,500	$306,516	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	1429				Very Good	Excellent	2006	Condo <= 3 Stories
R044559	30-Nov-09	$411,500	$319,324	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	888				Excellent	Good	2006	Condo <= 3 Stories
R044517	11-Oct-10	$355,000	$337,960	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	1250				Very Good	Excellent	2006	Condo <= 3 Stories
R044536	27-Jun-11	$339,000	$339,000	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	888				Very Good	Excellent	2006	Condo <= 3 Stories
R044505	25-Aug-10	$374,100	$344,172	620 GOTHIC RD	658432: MOUNTAINEER SQUARE 2ND	1272				Very Good	Excellent	2006	Condo <= 3 Stories
R044558	23-Nov-10	$390,000	$377,520	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	1407				Very Good	Excellent	2006	Condo <= 3 Stories
R044582	6-Aug-10	$413,000	$379,960	620 GOTHIC RD	658436: MOUNTAINEER SQUARE 6TH	1167				Very Good	Excellent	2006	Condo <= 3 Stories
R044557	21-Dec-10	$392,500	$386,220	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	1265				Very Good	Excellent	2006	Condo <= 3 Stories
R044494	24-Aug-10	$450,000	$414,000	620 GOTHIC RD	658432: MOUNTAINEER SQUARE 2ND	1250				Very Good	Excellent	2006	Condo <= 3 Stories
R044571	9-May-11	$414,500	$414,500	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	1286				Very Good	Excellent	2006	Condo <= 3 Stories
R044549	31-Dec-10	$430,000	$423,120	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	1272				Very Good	Excellent	2006	Condo <= 3 Stories
R044584	28-Jul-10	$475,000	$429,400	620 GOTHIC RD	658436: MOUNTAINEER SQUARE 6TH	1248				Very Good	Excellent	2006	Condo <= 3 Stories
R044523	16-Mar-12	$455,000	$455,000	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	1471				Very Good	Excellent	2006	Condo <= 3 Stories
R044522	21-Sep-10	$539,300	$504,785	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	1848				Very Good	Excellent	2006	Condo <= 3 Stories
R044567	28-Dec-11	$507,000	$507,000	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	1268				Very Good	Excellent	2006	Condo <= 3 Stories
R044570	12-Mar-10	$650,000	$546,000	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	1428				Excellent	Good	2006	Condo <= 3 Stories
R044534	20-Feb-09	$885,000	$559,320	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	1265				Excellent	Good	2006	Condo <= 3 Stories
R044524	21-Jul-10	$637,500	$576,300	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	1791				Very Good	Excellent	2006	Condo <= 3 Stories
R044556	8-Jun-10	$675,000	$599,400	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	1839				Excellent	Good	2006	Condo <= 3 Stories
R044565	9-Apr-10	$705,300	$603,737	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	1791				Excellent	Good	2006	Condo <= 3 Stories
R044538	15-May-09	$950,000	$646,000	620 GOTHIC RD	658433: MOUNTAINEER SQUARE 3RD	1947				Excellent	Good	2006	Condo <= 3 Stories
R044574	17-Sep-10	$754,500	$706,212	620 GOTHIC RD	658435: MOUNTAINEER SQUARE 5TH	1839				Very Good	Excellent	2006	Condo <= 3 Stories
R044544	21-Jul-11	$750,000	$750,000	620 GOTHIC RD	658434: MOUNTAINEER SQUARE 4TH	1846				Very Good	Excellent	2006	Condo <= 3 Stories
R044583	5-Apr-11	$863,000	$863,000	620 GOTHIC RD	658436: MOUNTAINEER SQUARE 6TH	2127				Very Good	Excellent	2006	Condo <= 3 Stories
R044579	1-May-09	$1,300,000	$884,000	620 GOTHIC RD	658436: MOUNTAINEER SQUARE 6TH	2832				Excellent	Good	2006	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R043810	11-Oct-11	$375,000	$375,000	14 HUNTER HILL RD	658504: WESTWALL LODGE 4TH	1568				Very Good	Excellent	2004	Condo <= 3 Stories
R043803	30-Jun-11	$400,000	$400,000	14 HUNTER HILL RD	658503: WESTWALL LODGE 3RD	1693				Very Good	Excellent	2004	Condo <= 3 Stories
R043894	18-Aug-11	$449,000	$449,000	14 HUNTER HILL RD	658503: WESTWALL LODGE 3RD	1517				Very Good	Excellent	2004	Condo <= 3 Stories
R043801	22-Sep-11	$500,000	$500,000	14 HUNTER HILL RD	658502: WESTWALL LODGE 2ND	1874				Very Good	Excellent	2004	Condo <= 3 Stories
R043893	2-Nov-10	$518,000	$501,424	14 HUNTER HILL RD	658503: WESTWALL LODGE 3RD	1536				Very Good	Excellent	2004	Condo <= 3 Stories
R043792	19-Mar-09	$825,000	$534,600	14 HUNTER HILL RD	658501: WESTWALL LODGE 1ST	1560				Excellent	Excellent	2004	Condo <= 3 Stories
R043817	29-Mar-11	$611,500	$611,500	14 HUNTER HILL RD	658503: WESTWALL LODGE 3RD	2261				Very Good	Excellent	2004	Condo <= 3 Stories
R043800	24-Nov-09	$887,500	$688,700	14 HUNTER HILL RD	658502: WESTWALL LODGE 2ND	1953				Excellent	Excellent	2004	Condo <= 3 Stories
R043799	23-Jul-10	$789,000	$713,256	14 HUNTER HILL RD	658502: WESTWALL LODGE 2ND	2237				Very Good	Excellent	2004	Condo <= 3 Stories
R043815	16-Jul-10	$795,000	$718,680	14 HUNTER HILL RD	658502: WESTWALL LODGE 2ND	2272				Very Good	Excellent	2004	Condo <= 3 Stories
R043797	9-Jun-11	$880,000	$880,000	14 HUNTER HILL RD	658502: WESTWALL LODGE 2ND	1880				Very Good	Excellent	2004	Condo <= 3 Stories
R043795	9-Jun-11	$885,000	$885,000	14 HUNTER HILL RD	658502: WESTWALL LODGE 2ND	1714				Very Good	Excellent	2004	Condo <= 3 Stories
R043895	23-Jan-12	$980,000	$980,000	14 HUNTER HILL RD	658503: WESTWALL LODGE 3RD	2563				Very Good	Excellent	2004	Condo <= 3 Stories
R042070	6-Sep-11	$55,000	$55,000	344 CASCADILLA ST	660100: DIAMOND	0	913			Average	Average	1999	Condo <= 3 Stories
R015307	22-Mar-11	$73,900	$73,900	161 TEOCALLI RD	660800: SUNSPOT	1231				Average	Fair	1979	Condo <= 3 Stories
R015483	27-Oct-11	$65,700	$65,700	421 TEOCALLI RD	661000: LARKSPUR (CB SOUTH)	986				Average	Fair	1979	Condo <= 3 Stories
R015335	8-Jun-12	$64,000	$64,000	145 TEOCALLI RD	661200: GLACIER	676				Average	Fair	1980	Condo <= 3 Stories
R015322	5-Oct-09	$200,000	$152,000	2 ELCHO AVE	661400: WATERFALL CK	1224			440	Average	Fair	1979	Condo <= 3 Stories
R015323	7-May-10	$178,000	$155,216	14 ELCHO AVE	661400: WATERFALL CK	1562			440	Average	Fair	1979	Condo <= 3 Stories
R042242	19-Apr-11	$152,500	$152,500	120 TEOCALLI RD	661420: ITALIAN CREEK	1630			594	Average	Average	2001	Condo <= 3 Stories
R026235	20-Sep-11	$73,000	$73,000	45 BLACKSTOCK DR	661600: POINT LOOKOUT	744				Average	Average	1981	Condo <= 3 Stories
R015338	22-Jul-09	$195,000	$138,840	45 BLACKSTOCK DR	661600: POINT LOOKOUT	987				Average	Average	1981	Condo <= 3 Stories
R013175	29-Sep-10	$94,500	$88,452	94 ASPEN LN	662200: HIGH VALLEY	1062				Average	Average	1980	Condo <= 3 Stories
R013174	23-Feb-11	$118,000	$118,000	94 ASPEN LN	662200: HIGH VALLEY	1062				Average	Average	1980	Condo <= 3 Stories
R013169	3-Dec-10	$195,000	$191,880	88 ASPEN LN	662200: HIGH VALLEY	2343				Average	Average	1976	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R013185	20-Apr-11	$86,400	$86,400	150 ASPEN LN	662400: WHETSTONE VILLAGE	872				Average	Fair	1979	Condo <= 3 Stories
R013194	1-Nov-11	$71,100	$71,100	170 ASPEN LN	662400: WHETSTONE VILLAGE	829				Average	Fair	1979	Condo <= 3 Stories
R013191	26-Apr-11	$90,500	$90,500	170 ASPEN LN	662400: WHETSTONE VILLAGE	1066				Average	Fair	1980	Condo <= 3 Stories
R015299	12-Dec-11	$88,000	$88,000	3 ELCHO AVE	662600: EAST RIVER	788			242	Average	Fair	1982	Condo <= 3 Stories
R042471	15-Mar-11	$90,000	$90,000	148 ELCHO AVE	662690: NORTH STAR PH 2	1063	517.72			Average	Fair	2002	Condo <= 3 Stories
R042474	12-Sep-11	$90,000	$90,000	148 ELCHO AVE	662690: NORTH STAR PH 2	1063	517.72			Average	Fair	2002	Condo <= 3 Stories
R031343	18-Jul-11	$91,000	$91,000	148 ELCHO AVE	662700: NORTH STAR PH1	878			220	Average	Fair	1993	Condo <= 3 Stories
R042472	28-Mar-11	$92,000	$92,000	148 ELCHO AVE	662690: NORTH STAR PH 2	1063	517.72			Average	Fair	2002	Condo <= 3 Stories
R031342	3-Mar-11	$98,500	$98,500	148 ELCHO AVE	662700: NORTH STAR PH1	878			220	Below Average	Fair	1993	Condo <= 3 Stories
R031343	23-Nov-11	$104,000	$104,000	148 ELCHO AVE	662700: NORTH STAR PH1	878			220	Average	Fair	1993	Condo <= 3 Stories
R042463	21-Apr-11	$128,000	$128,000	148 ELCHO AVE	662690: NORTH STAR PH 2	1069	520.73			Average	Fair	2002	Condo <= 3 Stories
R026034	8-Feb-10	$153,500	$126,484	294 SHAVANO ST	662800: BROOKSIDE	465	495			Average	Fair	1981	Condo <= 3 Stories
R041332	16-Aug-11	$150,000	$150,000	148 TEOCALLI RD	662860: RED MTN VISTA	1611			465	Average	Fair	2000	Condo <= 3 Stories
R027402	26-Jun-12	$224,000	$224,000	104 BLACKSTOCK DR	662900: SUNHOUSE	1724			226	Average	Average	1993	Condo <= 3 Stories
R031886	25-Feb-12	$185,000	$185,000	36 ENDNER PL	663500: TREY VAN	1919			241	Average	Average	1995	Condo <= 3 Stories
R015265	5-Jun-12	$237,500	$237,500	36 ENDNER PL	663500: TREY VAN	1840			241	Average	Average	1995	Condo <= 3 Stories
R040496	16-Feb-11	$129,900	$129,900	263 ESCALANTE ST	664000: OWENS	1238			184	Average	Average	1994	Condo <= 3 Stories
R015423	12-May-11	$154,900	$154,900	263 ESCALANTE ST	664000: OWENS	1238			184	Average	Average	1994	Condo <= 3 Stories
R042868	28-Feb-11	$199,900	$199,900	189 SHAVANO ST	664012: GREENWOOD	1925			324	Average	Average	2001	Condo <= 3 Stories
R044147	26-Jan-12	$243,000	$243,000	311 CEMENT CREEK RD	664100: MEADOW VISTA	1814	327	100	466	Average	Average	2005	Condo <= 3 Stories
R031339	30-Jul-09	$380,000	$270,560	9 ST ANDREWS CIR	665020: GOLF VILLAS III	1492			274	Average	Average	1994	Condo <= 3 Stories
R030361	11-Aug-11	$280,000	$280,000	3 ST ANDREWS CIR	665000: GOLF VILLAS I	1308			237	Average	Average	1992	Condo <= 3 Stories
R030873	1-Aug-08	$700,000	$375,200	60 SAINT ANDREWS CIR	665010: GOLF VILLAS II	2003	261		505	Average	Average	1993	Condo <= 3 Stories
R033881	23-Sep-11	$390,000	$390,000	19 ST ANDREWS CIR	665030: GOLF VILLAS IV	1785			247	Average	Average	1998	Condo <= 3 Stories

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ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED SALE PRICE	ADDRESS	NEIGHBORHOOD	INVENTORY AT TIME OF SALE							
						ABOVE GRADE SQ FT	FINISHED BASEMENT SQ FT	UNFINISHED BASEMENT SQ FT	GARAGE SQ FT	BUILDING CONDITION	CONSTRUCTION QUALITY	EFFECTIVE YEAR BUILT	ARCHITECTURAL STYLE
R017600	29-Mar-12	$39,500	$39,500	350 COUNTRY CLUB DR	666400: SKYLAND LODGE	445				Average	Average	1984	Condo > 3 Stories
R017634	10-Jul-09	$85,000	$60,520	350 COUNTRY CLUB DR	666400: SKYLAND LODGE	445				Average	Average	1984	Condo > 3 Stories
R017632	29-Aug-11	$72,000	$72,000	350 COUNTRY CLUB DR	666400: SKYLAND LODGE	586				Average	Average	1984	Condo > 3 Stories
R017651	17-May-12	$75,000	$75,000	350 COUNTRY CLUB DR	666400: SKYLAND LODGE	568				Average	Average	1990	Condo > 3 Stories
R017653	18-May-10	$89,900	$78,393	350 COUNTRY CLUB DR	666400: SKYLAND LODGE	568				Average	Average	1984	Condo > 3 Stories
R017644	6-Sep-11	$84,000	$84,000	350 COUNTRY CLUB DR	666400: SKYLAND LODGE	586				Average	Average	1984	Condo > 3 Stories
R017601	24-Aug-09	$117,500	$85,540	350 COUNTRY CLUB DR	666400: SKYLAND LODGE	445				Average	Average	1993	Condo > 3 Stories
R030951	4-Jan-12	$635,000	$635,000	350 SKYLAND DR	666900: BLUE BONNET	1953	529		573	Average	Good	1993	Condo <= 3 Stories
R017770	23-Nov-11	$274,800	$274,800	31 POWDERVIEW DR	667400: POWDERVIEW	1491			270	Average	Average	1984	Condo <= 3 Stories
R025003	12-Aug-09	$490,000	$356,720	100 SKYLAND DR	667800: MTN HORIZONS	1631			393	Average	Average	1982	Condo <= 3 Stories

CBOE - 23/24

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2013 REAPPRAISAL
ECONOMIC AREA 2
VACANT LAND:
CRESTED BUTTE

SALES STUDY PERIOD:
JULY 1, 2007 - JUNE 30, 2012

20080 - CB MANUFACTURED HOUSING PARK WITH LONG TERM HOOKUP — $95,000 PER UNIT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R003035	01-Jun-11	$95,000	$95,000	3,125	$30.40	3255-031-26-030	LOT 4 BLK 5 CRESTED BUTTE #606030
R027927	17-Apr-12	$95,000	**$95,000**	3,125	**$30.40**	3255-031-26-020	LOT 24 BLK 5 CRESTED BUTTE #612460
R027073	27-Oct-08	$180,000	$159,210	3,125	$50.95	3255-031-26-009	LOT 13 BLK 5 CRESTED BUTTE #587346

20090 - CB RED LADY ESTATES *(DEED RESTRICTED)* — $17.00 PER SQUARE FOOT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R042309	19-Mar-12	$23,000	$23,000	1,343	$17.13	3255-022-56-004	TRACT 4 BLK 67 VERZUH RANCH ANNEXATION #601020

20100 - CB VERZUH RANCH ANNEX — $59.50 PER SQUARE FOOT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R041076	28-Sep-10	$267,500	$267,500	6,000	$44.58	3255-022-56-004	TRACT 4 BLK 67 VERZUH RANCH ANNEXATION #601020
R041091	05-Jan-10	$299,000	$289,133	6,000	$48.19	3255-022-58-004	TRACT 4 BLK 66 VERZUH RANCH ANNEXATION #596220
R041077	02-Sep-11	$300,000	$300,000	6,000	$50.00	3255-022-56-003	TRACT 3 BLK 67 VERZUH RANCH ANNEXATION #608127
R041043	31-Dec-08	$400,000	$358,200	6,000	**$59.70**	3255-022-34-005	TRACT 9 BLK 69 VERZUH RANCH ANNEXATION #588336
R041069	22-Aug-11	$376,000	$376,000	6,000	$62.67	3255-022-51-001	TRACT 12 BLK 68 VERZUH RANCH ANNEXATION #607604
R041018	11-Apr-12	$376,000	$376,000	6,000	$62.67	3255-022-34-006	TRACT 10 BLK 69 VERZUH RANCH ANNEXATION #612363
R041068	09-Jan-08	$550,000	$459,250	6,000	$76.54	3255-022-51-002	TRACT 11 BLK 68 VERZUH RANCH ANNEXATION #581608
R041051*	16-Sep-08	$700,000	$615,300	6,000	$102.55	3255-022-75-001	TRACT 1 BLK 69 VERZUH RANCH ANNEXATION #586594

COMPARABLE TO LEA 20100:
- **20270 - CB EAST HALF R2**
- **20280 - CB EAST HALF R4**
- **20290 - CB SOUTHEAST QUARTER R1**

** INDICATES SALE OF SUPERIOR LOT LOCATION/VIEW*

20110 - CB VERZUH RANCH ANNEX LARGE LOTS — $62.50 PER SQUARE FOOT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R041109	29-Apr-08	$755,000	$642,833	11,250	**$57.14**	3255-022-80-005	TRACT 5 BLK 74 VERZUH RANCH ANNEXATION #583623
R041095	24-Jul-09	$730,000	$681,820	10,065	**$67.74**	3255-022-78-001	TRACT 1 BLK 72 VERZUH RANCH ANNEXATION #592470

2013 REAPPRAISAL
ECONOMIC AREA 2
VACANT LAND:
CRESTED BUTTE

SALES STUDY PERIOD:
JULY 1, 2007 - JUNE 30, 2012

20120 - CB VERZUH RANCH ANNEX RESTRICTED - *DEED RESTRICTED* **$9.50 PER SQUARE FOOT**

2% INCREASE PER YEAR IN ACCORDANCE WITH AFFORDABLE HOUSING REGULATIONS

20250 - CB NORTHWEST QUARTER **$66.00 PER SQUARE FOOT**

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R045229	17-Nov-09	$275,000	$262,900	6,250	$42.06	3255-031-06-009	LOTS 22 & 23 BLK 12 CRESTED BUTTE #595439
R045463	09-Sep-10	$260,000	$260,000	6,098	$42.63	3255-031-06-011	LOTS 24 & 25 BLK 12 CRESTED BUTTE #600638
R070410	13-Dec-11	$300,000	$300,000	5,000	$60.00	3255-031-03-014	W 80' OF LOTS 12 & 13, W 80' OF NORTH 1/2 OF LOT 14 BLK 3 CRESTED BUTTE #609981
R043470	15-Nov-07	$495,000	$407,880	6,250	**$65.26**	3255-031-05-011	LOTS 19 & 20 BLK 11 CRESTED BUTTE #613962
R070676	19-Oct-10	$415,000	$415,000	6,250	**$66.40**	3255-031-33-011	LOTS 1-2 BLK 18 CRESTED BUTTE #601473
R003042	08-Dec-10	$415,000	$415,000	6,250	$66.40	3255-031-27-010	LOTS 21-22 BLK 6 CRESTED BUTTE #602636
R043384	08-Dec-11	$450,000	$450,000	6,250	$72.00	3255-031-05-009	LOTS 17 & 18 BLK 11 CRESTED BUTTE #609907
R070748	30-Dec-11	$580,000	$580,000	6,250	$92.80	3255-031-02-045	LOTS 12 & 13 BLK 2 CRESTED BUTTE #610562

COMPARABLE TO LEA 20250:
20140 - CB HEIGHTS @ CB - $720,000 / SITE
20180 - CB TREASURY HILL - $780,000 / SITE
20240 - CB SOUTHWEST QUARTER

20300 - CB KAPUSHION #2: FULL MARKET **$81.00 PER SQUARE FOOT**

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R031563	15-Oct-10	$620,000	$620,000	8,437	$73.49	3177-344-01-008	LOT 8 KAPUSHION ADDITION #2 #601376
R031581	21-Aug-08	$855,000	$746,843	9,375	**$79.66**	3177-344-02-026	LOT 26 KAPUSHION SUBDIVISION #598652
R031579	27-Aug-11	$775,000	$775,000	9,375	**$82.67**	3177-344-02-024	LOT 24 KAPUSHION SUBDIVISION #607982
R031558	04-Mar-11	$820,000	$820,000	9,375	$87.47	3177-344-01-003	LOT 3 KAPUSHION SUBDIVISION #604091
R031569*	29-Oct-07	$1,288,800	$1,054,883	7,996	$131.93	3177-344-02-014	LOT 14 KAPUSHION SUBDIVISON #579918

** INDICATES SALE OF SUPERIOR LOT LOCATION/VIEW*

CBOE # 23/26

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2013 REAPPRAISAL
ECONOMIC AREA 2
VACANT LAND:
CRESTED BUTTE

SALES STUDY PERIOD:
JULY 1, 2007 - JUNE 30, 2012

20320 - COMMERCIAL — $45.50 PER SQUARE FOOT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R031024	05-Aug-09	$250,000	$234,875	6,250	**$37.58**	3255-031-84-002	LOTS 3 & 4 BLK 46 CRESTED BUTTE #592767
R045237	21-Oct-08	$150,000	$132,675	2,500	**$53.07**	3255-031-56-012	N 25FT OF LOTS 24-27 BLK 40 CRESTED BUTTE #587292

20350 - ELK AVENUE B1 ZONING — $86.50 PER SQUARE FOOT

APPLIED SAME PERCENT REDUCTION AS OTHER COMMERCIAL LEA'S

20360 - HIGHWAY 135 — $62.00 PER SQUARE FOOT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R017792	26-Aug-09	$1,030,000	$967,685	15,625	**$61.93**	3255-031-80-007	LOTS 28-32 BLK 36 CRESTED BUTTE #593244

20370 - HIGHWAY 135 NORTH — $54.00 PER SQUARE FOOT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R003452	20-Jul-07	$985,000	$789,970	15,625	$50.56	3255-031-01-001	LOTS 1-5 BLK 1 CRESTED BUTTE #577478
R044360	09-Jul-07	$2,100,000	$1,684,200	31,250	**$53.89**	3255-031-06-007	LOTS 1-5 & 28-32 BLK 12 CRESTED BUTTE #576857
R044672	12-Oct-07	$1,050,000	$859,425	15,625	$55.00	3255-031-01-009	LOTS 28-32 BLK 1 CRESTED BUTTE #579611

20390 - TOURIST — $29.00 PER SQUARE FOOT

ACCOUNT NUMBER	SALE DATE	ADJUSTED SALE PRICE	TIME ADJUSTED SALE PRICE	SQUARE FEET	TASP PER SQFT	PARCEL NUMBER	LEGAL
R030155	29-Nov-07	$250,000	$206,000	7,050	**$29.22**	3255-022-30-004	LOTS 8 & 9 AND ADJ E/W ALLEY BLK 54 CRESTED BUTTE #580565

CBOE # 23/24

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Commercial Sales Comparables Inventory and Account Value Summary

Owner: LEINSDORF DAVID ETAL
OwnerAddress PO BOX 187

CRESTED BUTTE

LEA:

ACCOUNT #: **R003550** **NBHD:** 326112

PARCEL #: **325503136024** Appraisal Approach: Market **Econ. Area:** 2

	Subject	Comp 1	Comp 2	Comp 3
Account No	R003550	R003585	R041541	R003611
Address	215 ELK AVE	111 ELK AVE	202 ELK AVE	315 BELLEVIEW AVE
	CRESTED BUTTE 81224	CRESTED BUTTE 8122	CRESTED BUTTE 81224	CRESTED BUTTE 81224
LEGAL	UNIT 5 ELK AVENUE	UNIT 2W ZINK BUILDING	UNIT B CRESTED BUTTE HOUSE	UNIT F BELLEVIEW COMM BLDG
General Information				
Number of Bldgs	1	1	1	1
Effective Year Built	1976	1979	1957	1990
Construction	Wood Frame	Wood Frame	Wood Frame	Wood Frame
Occupancy	Office Building	Office Building	Other OB	Other OB
Quality	Fair	Fair	Fair	Average
Size Comparison				
Main Area (SF	803	696	1192	457
Basement Unfinished (SF)	0	0	0	0
Basement Finished (SF)	0	0	0	0
Balcony (SF)	0	0	0	0
Mezzanine (SF)	0	0	0	0
Room Count				
Rooms				

Value Summary

Sale Date	9/29/2007	2/21/2007	9/22/2006
Sales Price	$295,000	$427,500	$145,000
Time Adjusted Sale Price	$241,900	$350,550	$118,900
TASP $/SF	$347.56	$294.09	$260.18

Account Value **$184,290**

Value $/ SF **$229.50**