2013
Gunnison County Board of Equalization:
Hearing #27

The Gunnison County Assessor's Office has been asked to communicate the assignment results for a single property that was appraised as part of our mass appraisal assignment.

The Uniform Standards of Professional Appraisal Practice (USPAP) defines mass appraisal as: the process of valuing a universe of properties as of a given date using standard methodology, employing common data, and allowing for statistical testing.

The comparable sales used for Gunnison County's mass appraisal can be viewed on the Gunnison County web site (www.gunnisoncounty.org).

For the purposes of the mass appraisal, market value is defined as quoted:

> "Market value is the most probable price, expressed in terms of money, that a property would bring if exposed for sale in the open market in an arm's-length transaction between a willing seller and a willing buyer, both of whom are knowledgeable concerning all the uses to which it is adapted and for which it is capable of being used." – Property Assessment Valuation, 1996, IAAO

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

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

The following page(s) will characterize the petitioner's property and compare it to a few examples selected from the "Economic Area 2 Vacant Land Sales" list.

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

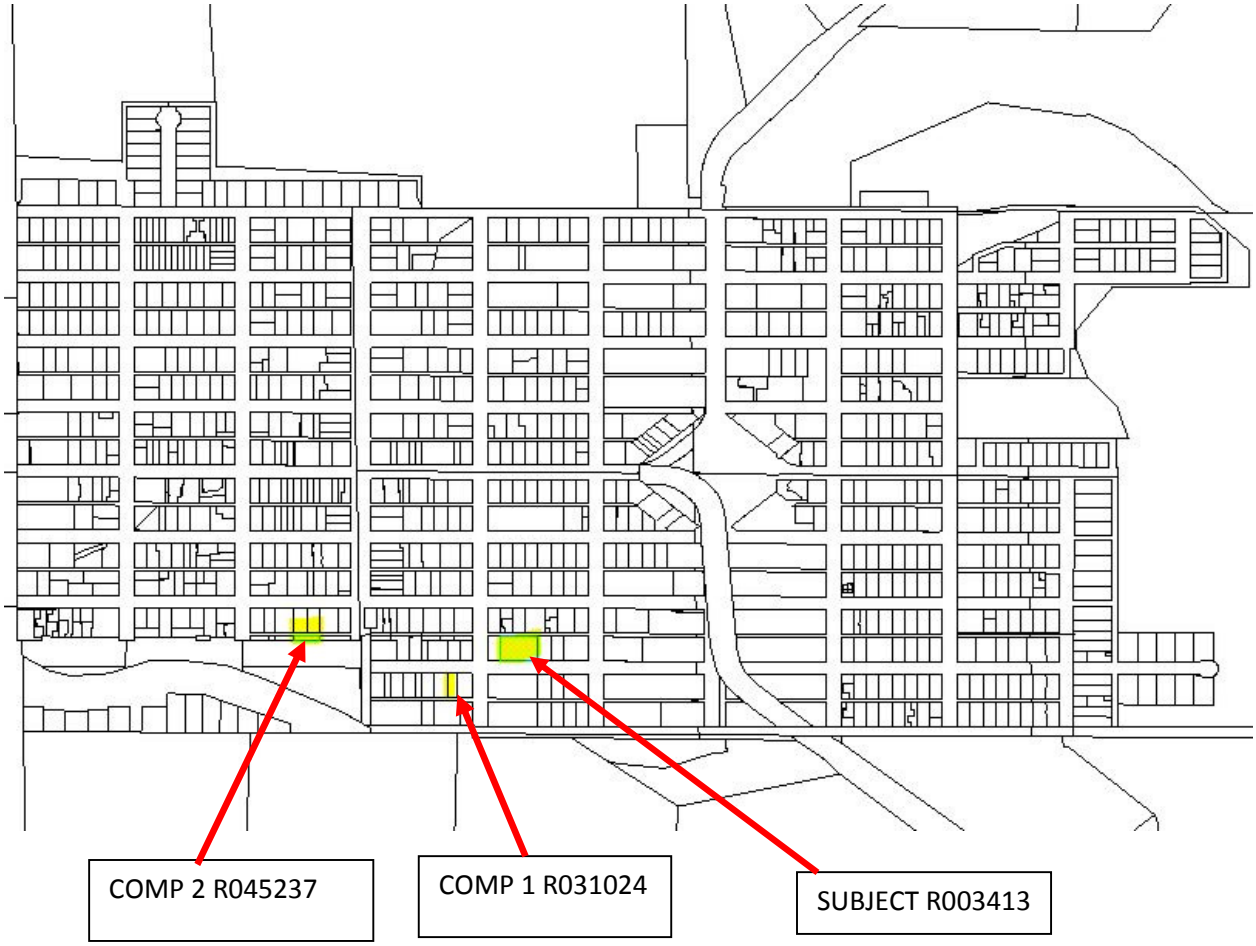
Property Owner: **LEINSDORF DAVID ETAL**
Account Number: **R003413**
Parcel Number: **3255-031-82-006**
Legal Description: **LOTS 19-24 BLK 38 CRESTED BUTTE**
Value: **$853,130**

2013 REAPPRAISAL
ECONOMIC AREA 2
VACANT LAND:
CRESTED BUTTE

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

					$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

SUBJECT

R003413
LOTS 19-24 BLK 38 CRESTED BUTTE
18,750 X $45.50 = $853,130

SALES AND COMPARABLES