Received
County Adminstration
7/2/2013

CBOE # 23

2013 REAL PROPERTY NOTICE OF DETERMINATION

Gunnison County
COLORADO

Kristy McFarland
Gunnison County Assessor
221 N Wisconsin St, Suite A
Gunnison, CO 81230

Date of Notice: June 25, 2013
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R041996	2013	503	3177-241-01-002

AGENT	LEGAL DESCRIPTION
LEINSDORF, DAVID PO BOX 187 CRESTED BUTTE, CO 81224-0187 OWNER: WEEKLEY DAVID M	LOT C-30 PROSPECT AT MT CRESTED BUTTE PHASE 1 #541534

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		3,351,660	3,351,660
TOTALS		$3,351,660	$3,351,660

The Assessor has carefully studied all the available information, giving particular attention to the specifics included on your protest. The Assessor's determination of value after review is based on the following:

The actual value of the property is determined by appropriate consideration of the approaches to appraisal set forth in § 39-1-103(5)(a), C.R.S.

Agent did not use sales within the Prospect subdivision as comparables. Sales of similar properties within the subdivision support this value.

If you disagree with the Assessor's decision, you have the right to appeal to the County Board of Equalization for further consideration, § 39-8-106(1)(a), C.R.S.

The deadline for filing real property appeals is July 15.
The deadline for filing personal property appeals is July 20.

The Assessor establishes property values. The local taxing authorities (county, school district, city, fire protection, and other special districts) set mill levies. The mill levy requested by each taxing authority is based on a projected budget and the property tax revenue required to adequately fund the services it provides to its taxpayers. The local taxing authorities hold budget hearings in the fall. If you are concerned about mill levies, we recommend that you attend these budget hearings. Please refer to last year's tax bill or ask your Assessor for a listing of the local taxing authorities.

Please refer to the reverse side of this notice for additional information.

CBOE #____

APPEAL PROCEDURES

County Board of Equalization Hearings will be held from July 1 through August 5 at Gunnison County Courthouse or Blackstock Government Center.

To appeal the Assessor's decision, complete the Petition to the County Board of Equalization shown below, and mail or deliver a copy of both sides of this form to:

Gunnison County Board of Equalization
200 E Virginia Ave
Gunnison, CO 81230
(970) 641-0248

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **July 15 for real property** and on or before **July 20 for personal property** – after such date, your right to appeal is lost. You may be required to prove that you filed a timely appeal; therefore, we recommend that all correspondence be mailed with proof of mailing.

You will be notified of the date and time scheduled for your hearing. The County Board of Equalization must mail a written decision to you within five business days following the date of the decision. The County Board of Equalization must conclude hearings and render decisions by August 5, § 39-8-107(2), C.R.S. If you do not receive a decision from the County Board of Equalization and you wish to continue your appeal, you must file an appeal with the Board of Assessment Appeals by September 12, § 39-2-125(1)(e), C.R.S.

If you are dissatisfied with the County Board of Equalization's decision and you wish to continue your appeal, you must appeal within 30 days of the date of the County Board's written decision to ONE of the following:

Board of Assessment Appeals
1313 Sherman Street, Room 315
Denver, CO 80203
(303) 866-5880
www.dola.colorado.gov/baa

District Court
Contact the District Court in the county where the property is located. See your local phone book for the address and telephone number.

Binding Arbitration
For a list of arbitrators, contact the County Commissioners at the address listed for the County Board of Equalization.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls upon a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, § 39-1-120(3), C.R.S.

PETITION TO COUNTY BOARD OF EQUALIZATION

What is your estimate of the property's value as of June 30, 2012? (Your opinion of value in terms of a specific dollar amount is required for real property pursuant to § 39-8-106(1.5), C.R.S.)

$ 2,376,768

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, rent roll, original installed cost, appraisal, etc.)

See attached May 15, 2013 letter and enclosures.

ATTESTATION

I, the undersigned owner or agent* of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature	Telephone	Number Date
[signature]	349-6111	7/2/13

*Attach letter of authorization signed by property owner.

Received
County Adminstration
7/2/2013

CBOE #9-27

EXHIBIT A
Page 1 of 2

DAVID LEINSDORF
ATTORNEY AT LAW

P.O. BOX 187, 215 ELK AVENUE
CRESTED BUTTE, CO 81224-0187
EMAIL: david81224@gmail.com

TELEPHONE: (970) 349-6111
FACSIMILE: (970) 349-6243

July 2, 2013

Ms. Bobbie Lucero
Administrative Assistant
Gunnison County Board of Equalization
Gunnison County Courthouse
200 East Virginia
Gunnison, CO 81230

By Courier

Re: Petitions to the County Board of Equalization

Dear Bobbie,

Following up on yesterday's telephone conversation, I have enclosed the following Petitions to the Gunnison County Board of Equalization:

Property Owner	Account No(s).	Property Description
1. Joan B. Atkinson	R030330	Lot 32A Trappers Crossing at Wildcat
2. Gerald & Carolyn Roach Revocable Living Trust	R043090	Unit 569 Grand Lodge, Crested Butte Resort Condominiums
	R043092	Unit 571 Grand Lodge, Crested Butte Resort Condominiums
3. Verzuh Ranch, Inc.	R041059	Tract 1, Block 70, Verzuh Ranch Annexation
	R041060	Tract 2, Block 70, Verzuh Ranch Annexation
	R041061	Tract 3, Block 70, Verzuh Ranch Annexation
	R041071	Tract 2, Block 71, Verzuh Ranch Annexation
	R041072	Tract 3, Block 71, Verzuh Ranch Annexation
	R041100	Tract 1, Block 75, Verzuh Ranch Annexation
	R041102	Tract 3, Block 75, Verzuh Ranch Annexation
	R041104	Tract 5, Block 75, Verzuh Ranch Annexation
	R041106	Tract 2, Block 74, Verzuh Ranch Annexation
	R041107	Tract 3, Block 74, Verzuh Ranch Annexation
	R041108	Tract 4, Block 74, Verzuh Ranch Annexation
4. David M. Weekley	R041996	Lot C-30, Prospect at Mt. Crested Butte, Phase 1
5. Sherman Street Holdings, LLC	R031587	Lot 32, Kapushion Subdivision, Town of Crested Butte
	R003150	Lots 25 and 26, Block 20, Town of Crested Butte

CBOE #9-21

EXHIBIT A
Page 2 of 2

6. David Leinsdorf	R003550	Unit 5, Elk Avenue Building, Town of Crested Butte
7. David and Sandra Leinsdorf and Roger and Barbara Ross	R003413	Lots 19 through 24, Block 38, Town of Crested Butte

As we discussed, I would appreciate it if you would schedule all of these Petitions back to back on July 22, 2013 so that I have to make only one trip to Gunnison.

Many thanks.

Best regards,

David Leinsdorf

DL/aw

Enclosures: Petitions (19)

Received
County Adminstration
7/2/2013

CBOE # 23

EXHIBIT B
Page 1 of 1

DAVID LEINSDORF
ATTORNEY AT LAW

P.O. BOX 187, 215 ELK AVENUE
CRESTED BUTTE, CO 81224-0187
EMAIL: david81224@gmail.com

TELEPHONE: (970) 349-6111
FACSIMILE: (970) 349-6243

July 2, 2013

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

BY COURIER

RE: Account No. R041996

Dear Paula, Phil, and Jonathan:

With this letter I am transmitting a Petition appealing the Assessor's Notice of Determination, which left unchanged the original actual value. The principal basis for the Petition is set forth in the enclosed letter which was e-mailed to the Assessor on May 15, 2013 (even though it was incorrectly dated May 15, 2009).

Please do not schedule my Board of Equalization hearing on Thursday, July 25, when I have an appointment in Grand Junction. Since I am submitting all of my appeals simultaneously, I would appreciate it if you would schedule all my appeals consecutively on the same day.

Many thanks.

Best regards,

David Leinsdorf

DL/jmk

Enclosures: Petition to County Board of Equalization
Letter

ec: David Weekley
Kristy McFarland

CBOE # 23

EXHIBIT C
Page 1 of 4

DAVID LEINSDORF
ATTORNEY AT LAW

P.O. BOX 187, 215 ELK AVENUE
CRESTED BUTTE, CO 81224-0187
EMAIL: david81224@gmail.com

TELEPHONE: (970) 349-6111
FACSIMILE: (970) 349-6243

May 15, 2009 (sic)
should be 2013 DL

Mr. George Lickiss
Senior Appraiser / Analyst
Gunnison County Assessor's Office
221 N. Wisconsin Ave.
Gunnison, CO 81230

By Electronic Mail
(assessor@gunnisoncounty.org)

Re: David M. Weekley
Account No. R041996
Lot C-30, Prospect at Mt. Crested Butte, Phase 1

Dear George,

Enclosed is an agent authorization from David M. Weekley for me to protest the valuation on Lot C-30, Prospect at Mt. Crested Butte, Phase 1. We request that you reduce the building value from $3,191,660 to $2,376,768, or less, on the grounds that the construction quality is more aligned with "very good" than with "excellent" and for the other reasons elaborated in this letter.

The owner, who is very cost-conscious, did not incorporate top of the line features in this house.

- There are no imported or exotic materials.
- The residence lacks numerous large rooms.
- There is not much ornamentation.
- The only heated patio is around the hot tub.
- The driveway, which is not heated, is surfaced with asphalt, not pavers.
- There is no custom exterior ornamentation.

CBOE # 211
EXHIBIT V
Page 2 of 4

- Most of the walk-in closets, except for the master bedroom closet, are small.
- The floor coverings are not of the highest quality.
- Appliances are General Electric builder quality, not high-end.
- Plumbing fixtures are good quality, but not high-end.

The building value requested, $340 per square foot, is still 40% higher than the square foot values the Assessor ascribes to three Gold Link homes, one of which is larger than 6,000 square feet, which sold between late 2008 and late 2011:

Gold Link

Lot	**32**	**23**	**24/25 Replat**
Sale	11/08/11 $ 1,600,000	08/12/09 $ 2,200,000	12/15/08 $ 2,850,000
Land Value	$ 193,500	$ 193,500	$ 328,950
Bldg Value	$ 1,051,610	$ 1,425,270	$ 1,343,870
Size	4,269 sf	6,044 sf	5,487 sf
Garage	789 sf	753 sf	645 sf
Quality	Very Good	Very Good	Very Good
Condition	Average	Average	Average
Bldg value/sf	$ 246	$ 236	$ 245

Significantly, Gold Link land values are higher than the land value of the Weekley lot, indicating that Gold Link is every bit as desirable as, and in light of the exorbitant Prospect tax burden, perhaps more desirable than, lots in Prospect. Last year, David Weekley paid property taxes of $9,432.05 for each $1 Million of actual value, nearly double the $5,000.46 paid in Gold Link.

The market for residential property in Mt. Crested Butte, which the Assessor is obligated to use in residential valuation, is extremely weak.

CBOE #23 EXHIBIT C Page 3 of 4

- Mt. Crested Butte new construction building permit valuations, a barometer of the strength of the local real estate market, dropped by 100%, from $50.5 million in 2005, to $13.7 million in 2009, $1.6 million in 2011 and $0 in 2012.

- Recordings of deeds in Gunnison County, as measured by documentary fees (.0001 x consideration), a barometer of the strength of the real estate market, dropped by 70%, from $61,248.30 in 2005 to $18,256.86 in 2011.

- Recordings of deeds of trust in Gunnison County, a barometer of the volume of real estate lending to support the real estate market, dropped by 70%, from 2,836 in 2005 to 825 in 2011.

As you probably know from reading the local papers, Prospect is presently the subject of numerous lawsuits in Gunnison County District Court regarding the exorbitant property taxes levied by the developer controlled Reserve Metropolitan Districts, imposed to repay the developer for Prospect infrastructure. The doubling of Prospect property taxes resulting from those levies and the cloud over Prospect arising from the litigation have further depressed demand for property in Prospect at Mt. Crested Butte.

Between June 22, 2011 and May 21, 2012, the following four sales occurred in the immediate neighborhood of Lot C-30:

Lot/Account	Sale Date/ Price		2009/2010 Valuation	2011/2012 Valuation
C-23/R042015	06/22/11	$240,000	$ 775,750	$690,200
C-26/R042012	10/25/11	$270,000	$ 775,750	$690,200
C-22/R042016	03/12/12	$180,000	$1,182,500	$690,200
C-27/R042011	05/21/12	$260,000	$ 775,750	$690,200

The average sale price of those four sales, $237,500, was 65% below the Assessor's 2011/2012 actual value for those same lots and 75% below the Assessor's 2009/2010 actual values for those lots. In an environment in which vacant lot prices are plummeting, it defies logic to increase the value of a building in that same neighborhood by over 44%. Home values cannot be rising sharply in the same neighborhood in which lots prices are plummeting.

CBOE # 23
EXHIBIT C
Page 4 of 4

For the foregoing reasons, we request that you reduce the actual value of 26 Kokanee from $3,351,661 to $2,536,768, or less.

If you have any questions about or want to discuss this matter, please let me know.

Many thanks for your consideration.

Best regards,

David Leinsdorf

DL/aw

Enclosures: Agent Authorization
Graphs

Ec w/encls.: David M. Weekley

2013 REAL PROPERTY NOTICE OF VALUATION

Gunnison County
COLORADO

Kristy McFarland
Gunnison County Assessor
221 N. Wisconsin St., Suite A
Gunnison, CO 81230

Date of Notice: May 1, 2013
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

CBOE #23 EXHIBIT P Page 1 of 2

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R041996	2013	503	3177-241-01-002

PROPERTY OWNER	LEGAL DESCRIPTION
7094 29 1/1 WEEKLEY DAVID M 819 COUNTRY LN HOUSTON TX 77024-3106	LOT C-30 PROSPECT AT MT CRESTED BUTTE PH ASE 1 #541534

PROPERTY CLASSIFICATION	PRIOR YEAR ACTUAL VALUE as of June 30, 2010	CURRENT YEAR ACTUAL VALUE as of June 30, 2012	+ OR - CHANGE
Residential	2,901,930	3,351,660	+449,730
TOTALS	$2,901,930	$3,351,660	+$449,730

The tax bill you receive next January will be based on the current year actual value. If the Senior Citizen or Disabled Veteran Property Tax Exemption has been applied to your residential property, it is not reflected in the current year actual value shown above.

The following property characteristics are for the primary structure or land type. For a complete inventory listing, please visit the Gunnison County Assessor website. Please verify your inventory and contact us if any corrections are needed.

LAND

LAND DESCRIPTION	LAND TYPE	ACRES
Single Fam.Res.-Land	Residential	2.26

ELECTRICITY:	YES
SEWER:	CENTRAL
WATER:	CENTRAL
SITE ACCESS:	YEAR ROUND
OTHER ATTRIBUTES:	
SUBDIVISION:	PROSPECT AT MT CB PHASE 1

PRIMARY IMPROVEMENT

OCCUPANCY TYPE:	Single Family Residential
BUILDING DESCRIPTION:	Log Home
CONSTRUCTION QUALITY:	Excellent
EXTERIOR CONDITION:	Average
EFFECTIVE YEAR BUILT:	2004
PERCENT COMPLETE:	100%
ABOVE GRADE LIVING AREA:	3,850 sq ft
BASEMENT:	Walkout: 3,125 sq ft
GARAGE:	Attached: 729 sq ft
TOTAL IMPROVEMENTS ON ACCOUNT:	1
CONDOMINIUM:	

YOU HAVE THE RIGHT TO PROTEST THE CLASSIFICATION AND/OR VALUATION OF YOUR PROPERTY.

CODE #23

EXHIBIT D
Page 2 of 2

VALUATION INFORMATION

Your property was valued as it existed on January 1 of the current year. The value of residential property is based on the market approach to value. Generally, the value of all other property is based on consideration of the market, cost, and income approaches to value. The appraisal data used to establish value is from the 18-month period ending June 30, 2012, § 39-1-104(10.2)(a), C.R.S. If insufficient data existed during the 18-month data gathering period, data from each preceding six-month period (up to a period of five years preceding June 30, 2012) may be utilized, § 39-1-104(10.2)(d), C.R.S.

Most property in Colorado is revalued every odd-numbered year § 39-1-104(10.2)(a), C.R.S. The assessment rate for residential property is projected to be 7.96%, § 39-1-104.2(3), C.R.S. A change in the projected residential assessment percentage is not grounds for protest or abatement of taxes, § 39-5-121(1), C.R.S. Generally, all other property, including vacant land, is assessed at 29%, § 39-1-104(1), C.R.S.

REAL PROPERTY PROTEST PROCEDURES

If you wish to protest, please include your estimate of property value as of June 30, 2012, and any additional documentation that you believe supports a change in the classification and/or valuation of your property.

BY EMAIL:
Written protests submitted by email must be date-stamped by the county server no later than June 1, § 39-5-122(2), C.R.S. Proof of receipt will be sent by return email – save this receipt for your records. ***WE RECOMMEND PROTESTING BY EMAIL FOR EXPEDIENCY AND TO CONSERVE RESOURCES:*** ***assessor@gunnisoncounty.org***

BY MAIL OR FAX:
Written protests must be postmarked or faxed no later than June 1, § 39-5-122(2), C.R.S. You may be required to prove that you mailed or faxed your protest on or before the June 1 deadline; therefore, we recommend that you retain proof of mailing or fax delivery confirmation receipt.

IN PERSON:
If you wish to protest in person, please call to set up an appointment: (970) 641-1085. You must appear in the office of the County Assessor no later than June 1, § 39-5-122(2), C.R.S. Hearings will be held at the Gunnison County Assessor's Office, located at 221 N. Wisconsin St, Gunnison, between 9 a.m. and 4 p.m.

If the date for filing any report, schedule, claim, tax return, statement, remittance, or other document falls on a Saturday, Sunday, or legal holiday, it shall be deemed to have been timely filed if filed on the next business day, §39-1-120(3), C.R.S.

TO PRESERVE YOUR APPEAL RIGHTS, YOUR PROTEST MUST BE EITHER POSTMARKED OR RECEIVED BY THE ASSESSOR NO LATER THAN JUNE 1 – AFTER SUCH DATE, YOUR RIGHT TO PROTEST IS LOST.

You may use this form to begin the protest process; however, written correspondence with the same basic information will suffice. This form is not necessary to be able to protest and is provided for your convenience.

What is your estimate of the property's value as of June 30, 2012? $_____

What is the basis for your estimate of value or your reason for requesting a review? (Please attach additional sheets as necessary and any supporting documentation, i.e., comparable sales, photos, rent roll, appraisal, etc.)

_____

_____

_____

The Assessor must mail you a Notice of Determination ***on or before the last working day in June.*** *If you disagree with the Assessor's determination, or if you do not receive a Notice of Determination, you must submit a written appeal to the County Board of Equalization* **on or before July 15** *if you wish to continue your appeal, § 39-8-106(1)(a) and (3), C.R.S.*

ATTESTATION

I, the undersigned owner or agent of the property identified above, affirm that the statements contained herein and on any attachments hereto are true and complete.

Signature	Telephone Number	Email Address	Date

AGENT AUTHORIZATION *- only fill out this section if a person other than the owner will be appealing*

I, the undersigned owner of the property identified above, authorize the agent named below to act on my behalf in the property value appeal process for the tax year shown above. All protest communication will be mailed to agent.

David Leinsdorf
Agent's Name (Please Print)

215 Elk Ave
Agent's Street Address

Crested Butte, CO 81224
Agent's City, State, Zip

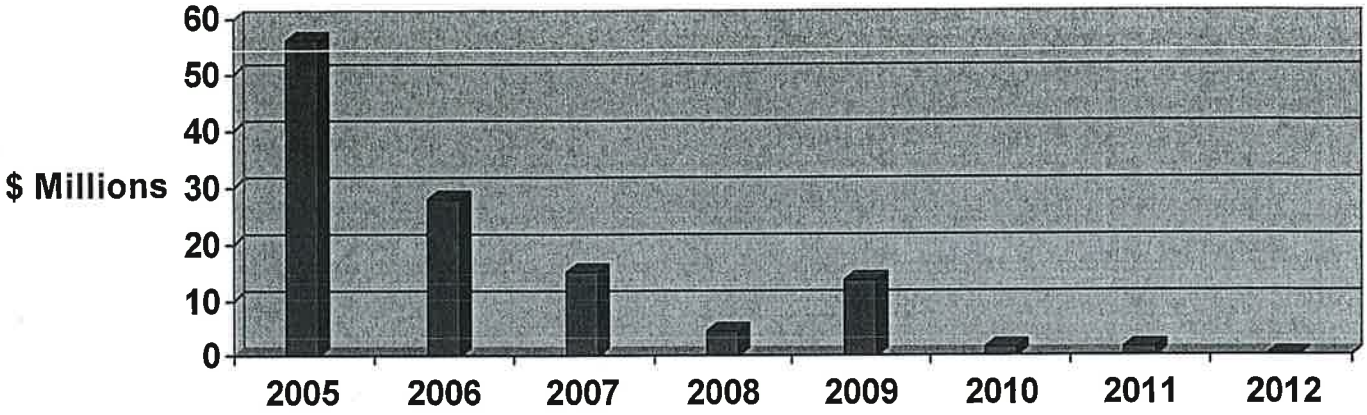
[signature] 5.3.13
Signature of Property Owner Date

david81224@gmail.com
Agent's Email Address

970.349.6111
Agent's Telephone Number

CBOE # 23
EXHIBIT E
Page 1 of 1

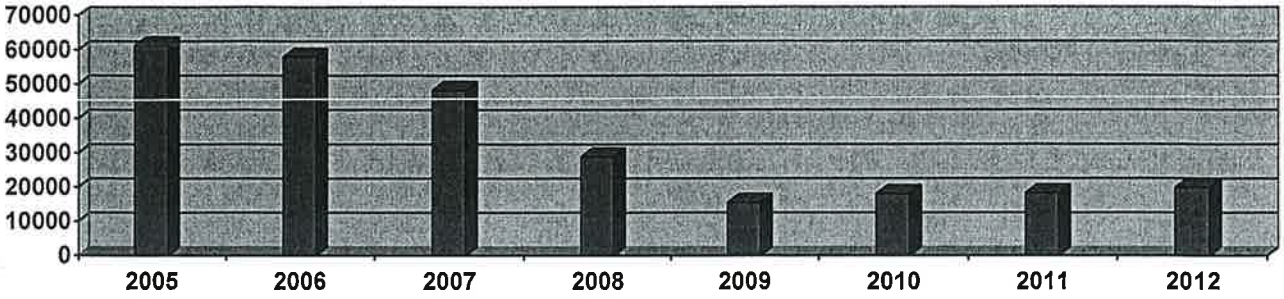
Value of Mt. Crested Butte Building Permits



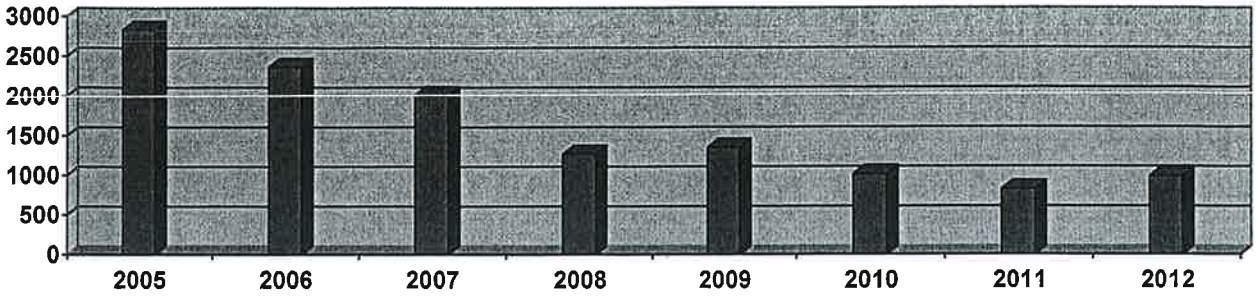
CBOE # 23

EXHIBIT F
Page 1 of 1

Gunnison County Documentary Fees



CBOE # 23

EXHIBIT G
Page 1 of 1

Gunnison County Deeds of Trust