2013
Gunnison County Board of Equalization:
Hearing #11

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

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

The following page(s) will characterize the petitioner's property and compare it to a few examples selected from the "Economic Area 6 Condominium Sales" list.

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

Property Owner: **ROACH GERALD & CAROLYN REV LIVING TRUST**
Account Number: **R043092**
Parcel Number: **3177-261-35-109**
Legal Description: **UNIT 571 GRAND LODGE CRESTED BUTTE RESORT CONDOS #580033**
Value: **$104,230**

CBOE #11

Gunnison County Assessor
Comparable Condominium Sales Summary

Owner: **ROACH GERALD & CAROLYN REV LIVING TRUST**
1673 FM 102
ALLEYTON, TX 78935-2115

Account #: **R043092**
Parcel #: **3177-261-35-109**

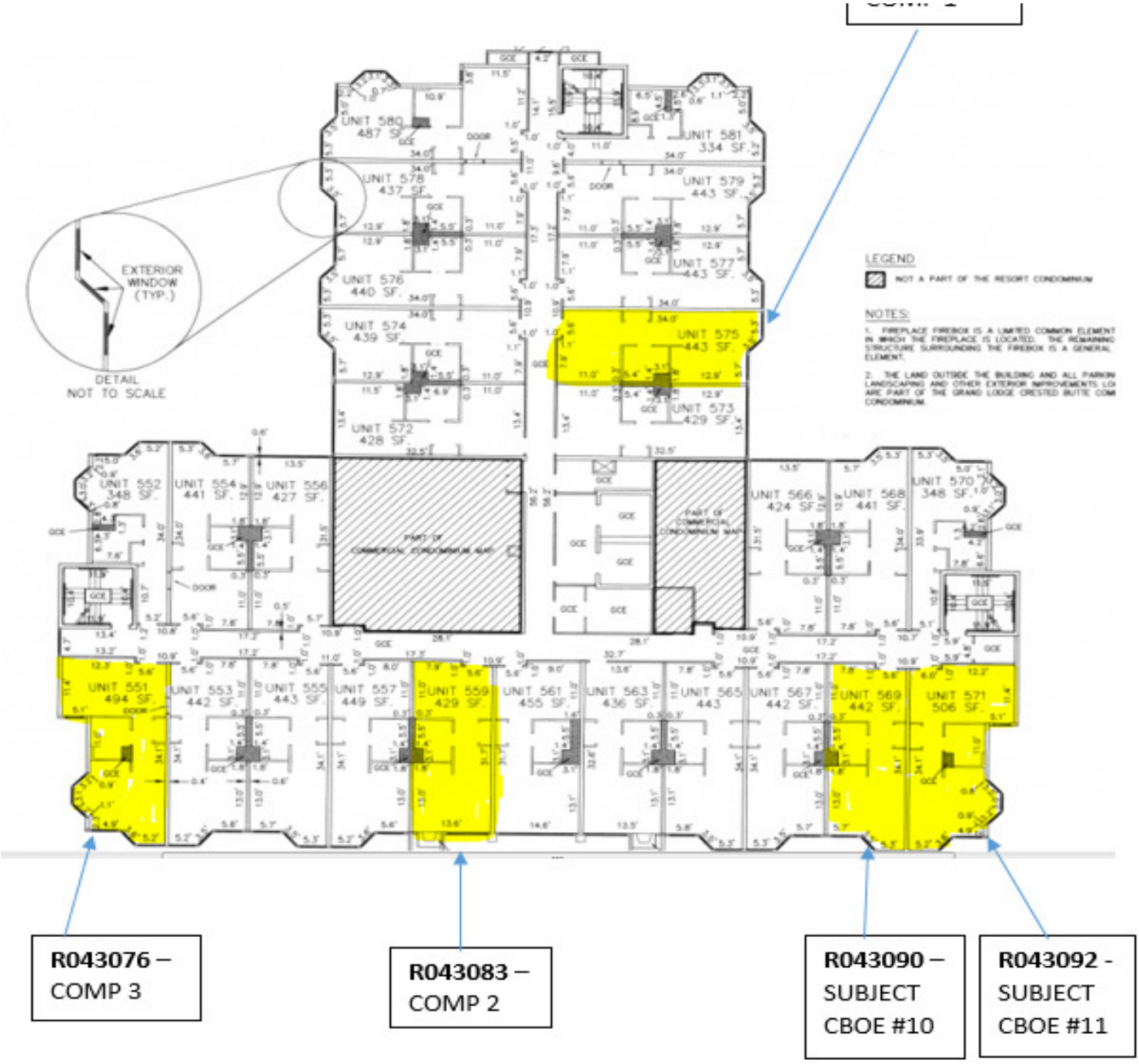
Property Location: **6 EMMONS RD, UNIT 571, MT CRESTED BUTTE**
Subdivision: **GRAND LODGE CRESTED BUTTE RESORT CONDOS**

	SUBJECT	COMP 1	COMP 1	COMP 1
Account #:	R043092	R043096	R043083	R043076
Parcel #:	3177-261-35-109	3177-261-35-113	3177-261-35-100	3177-261-35-093
Property Type:	Residential Multi-unit Condominium	Residential Multi-unit Condominium	Residential Multi-unit Condominium	Residential Multi-unit Condominium
Neighborhood:	658405: Grand Lodge Resort 5th floor	658405: Grand Lodge Resort 5th floor	658405: Grand Lodge Resort 5th floor	658405: Grand Lodge Resort 5th floor
Location:	Unit 571	Unit 575	Unit 559	Unit 551
	Mt. Crested Butte	Mt. Crested Butte	Mt. Crested Butte	Mt. Crested Butte
Quality Construction:	Good	Good	Good	Good
Condition:	Average	Average	Average	Average
Square Feet:	506	443	429	494
Adjusted Sale Price:		$78,030	$108,000	$114,000
Time Adjusted Sale Price:		**$78,030**	**$90,720**	**$114,000**
Sale Date:		**9/22/2011**	**3/17/2010**	**1/20/2012**
TASP/Sq Ft:		**$176.14**	**$211.47**	**$230.77**

Account Value:	**$104,230**
Value / Sq Ft:	**$205.99**

Notes: Sales of Grand Lodge 5th floor units range from $176.14 to $230.77 time-adjusted sales price per square foot. The three comps were chosen for their similiarity and proximity to the subject property. All are located on the 5th floor of the Grand Lodge complex. Units in the Grand Lodge are valued by floor, as sales clearly indicate an increase in value that correlates with an increase in story height.

R043096 – COMP 1



Conclusion: $104,230 is an accurate market value for the subject property as of June 30, 2012.
Recommend account R043092 remain at $104,230