2013
Gunnison County Board of Equalization:
Hearing #06

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 Single Family Residential Sales" list.

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

Property Owner: **COSENTINO JOHN L ETAL**
Account Number: **R008055**
Parcel Number: **3435-000-00-071**
Legal Description: **4.855 ACRES IN NW4NW4. SEC 25 15S85W**
Value: **$327,240**

GUNNISON ASSESSOR'SResidential Sales Comparables Inventory and Account Value Summary

OWNER:

COSENTINO JOHN L ETAL
308 N 9TH ST APT 1
GUNNISON, CO 81230-3352

Account #: R008055
Parcel #: 343500000071

LEA: 60040
Subdivision:
NBHD: 610000 SFR_ECON
Econ. Area: 6 06

	Subject	Comp 1	Comp 2	Comp 3
Account Number	**R008055**	**R015472**	**R015443**	**R015474**
Parcel Number	**343500000071**	**325728106048**	**325728106003**	**325728106057**
Address	14434 STATE HWY 135	408 SHAVANO ST	768 SHAVANO ST	332 SHAVANO ST
Inventory Effective Date		6/21/2011	6/21/2011	6/21/2011
Number of Bldgs	1	1	1	1
General Information for building of Max Value				
Year Built	1992	1987	1992	1995
Style	RANCH	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
Exterior	Frame Masonry Veneer	Frame Masonry Veneer	Frame Masonry Veneer	Frame Masonry Veneer
Quality	Average	Average	Average	Average
Size Comparison (Land)				
Net Land Area (Acres)	4.8550	0.35	0.33	0.36
Land Adjustment		$53,400	$35,000	$53,400
Size Comparison (Total all buildings)				
Residential Area (SF)	2736	1388	2316	2311
Commercial Area (SF)	0	0	0	0
Out Building Area (SF)	0	0	0	0
Total Area (SF)	2736	1388	2316	2311
Basement Unfinished	0	0	0	0
Basement Finished	0	2776	0	0
Garage (Total all buildings)				
Attached Garage (SF)	506	609	0	0
Built In Garage (SF)	0	0	688	613
Detached Garage (SF)	0	0	0	0
Room Count (Total all buildings)				
Rooms				
Bedrooms	3	4	3	3
Baths	3	3	3	3

Value Summary	**Subject**	**Comp 1**	**Comp 2**	**Comp 3**
Sale Date		05/09/2011	05/11/2011	05/16/2011
TASP $/SF Minus Land		$98	$155	$213
Time Adjusted Sales Price		$325,000	$395,000	$545,000
Time Adj Sales Price Minus Land		$271,600	$360,000	$491,600

SFR Value	$293,300
Actual Value/$ SF	$107

SUBJECT R008055

COMP 1 R015472

COMP 2 R015443

COMP 3 R015474

2013 REAPPRAISAL
AGRICULTURAL LAND

AUM RENTAL RATE	$14.75
WATER EXPENSE	$10.62
FENCE EXPENSE	$3.21

VC	4042	
	3000	ANNUAL PRODUCTION
-:-	800	POUNDS PER AUM
	========	
	3.75	AUMs PER ACRE
X	$14.75	AUM RENTAL RATE
	========	
	$55.31	GROSS INCOME PER ACRE
-	$10.62	WATER EXPENSE
-	$3.21	FENCE EXPENSE
	========	
	$41.48	NET INCOME PER ACRE
-:-	0.13	STATUTORY ASSESSMENT RATE
	========	
	$319.10	ACTUAL VALUE PER ACRE

2.855 ACRES X $319.10 = $910

39-1-102. Definitions

As used in articles 1 to 13 of this title, unless the context otherwise requires:

(1) "Administrator" means the property tax administrator.

(1.1) "Agricultural and livestock products" means plant or animal products in a raw or unprocessed state that are derived from the science and art of agriculture, regardless of the use of the product after its sale and regardless of the entity that purchases the product. "Agriculture", for the purposes of this subsection (1.1), means farming, ranching, animal husbandry, and horticulture. Effective July 1, 2013, "agriculture" includes silviculture.

(1.3) "Agricultural equipment which is used on the farm or ranch in the production of agricultural products" means any personal property used on a farm or ranch, as defined in subsections (3.5) and (13.5) of this section, for planting, growing, and harvesting agricultural products or for raising or breeding livestock for the primary purpose of obtaining a monetary profit and includes any mechanical system used on the farm or ranch for the conveyance and storage of animal products in a raw or unprocessed state, regardless of whether or not such mechanical system is affixed to real property.

(1.6) (a) "Agricultural land", whether used by the owner of the land or a lessee, means one of the following:

(I) (A) A parcel of land, whether located in an incorporated or unincorporated area and regardless of the uses for which such land is zoned, that was used the previous two years and presently is used as a farm or ranch, as defined in subsections (3.5) and (13.5) of this section, or that is in the process of being restored through conservation practices. Such land must have been classified or eligible for classification as "agricultural land", consistent with this subsection (1.6), during the ten years preceding the year of assessment. Such land must continue to have actual agricultural use. "Agricultural land" under this subparagraph (I) shall not include two acres or less of land on which a residential improvement is located unless the improvement is integral to an agricultural operation conducted on such land. "Agricultural land" also includes the land underlying other improvements if such improvements are an integral part of the farm or ranch and if such other improvements and the land area dedicated to such other improvements are typically used as an ancillary part of the operation. The use of a portion of such land for hunting, fishing, or other wildlife purposes, for monetary profit or otherwise, shall not affect the classification of agricultural land. For purposes of this subparagraph (I), a parcel of land shall be "in the process of being restored through conservation practices" if: The land has been placed in a conservation reserve program established by the natural resources conservation service pursuant to 7 U.S.C. secs. 1 to 5506; or a conservation plan approved by the appropriate conservation district has been implemented for the land for up to a period of ten crop years as if the land has been placed in such a conservation reserve program.

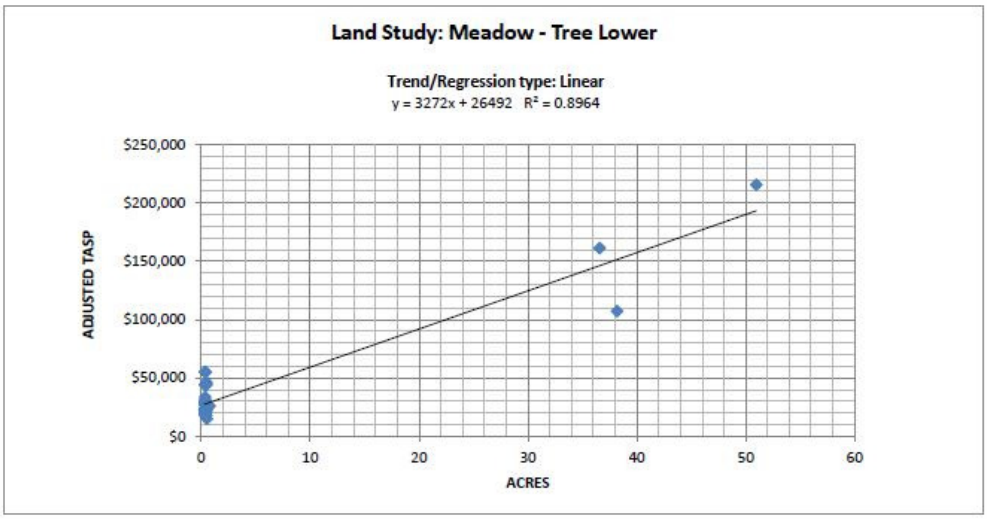
(B) A residential improvement shall be deemed to be "integral to an agricultural operation" for purposes of sub-subparagraph (A) of this subparagraph (I) if an individual occupying the residential improvement either regularly conducts, supervises, or administers material

aspects of the agricultural operation or is the spouse or a parent, grandparent, sibling, or child of the individual.

2013 REAPPRAISAL
ECONOMIC AREA 6
VACANT LAND:
LAND STUDY

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

LAND STUDY: MEADOW-TREE LOWER (continued)							
R044676	3-Jun-10	$75,000	$66,000	$44,220	0.35	3257-214-01-015	LOT 2 BLK 25 CRESTED BUTTE SOUTH FILING 4 #598822
R043781	28-Jul-09	$100,000	$66,000	$44,220	0.492	3257-214-02-064	LOT 39 BLK 24 CRESTED BUTTE SOUTH FILING 4 #592455
R045236	26-Sep-08	$150,000	$69,000	$46,230	0.48	3257-222-02-067	LOT 1 BLK 28 CRESTED BUTTE SOUTH FILING 4 #591266
R015413	4-Mar-10	$100,000	$82,000	$54,940	0.41	3257-281-05-011	LOT 12 BLK 14 CRESTED BUTTE SOUTH FILING 2 #597242 #597243
R027107	27-Oct-11	$82,500	$82,500	$55,275	0.35	3257-214-05-017	LOT 7 BLK 20 CRESTED BUTTE SOUTH FILING 3 #609178



NON INTEGRAL LAND VALUE = ($3,272 X 2) + $26,492 = $33,040

HOUSE = $293,300

AG LAND = $910

TOTAL VALUE = $327,240