2013
Gunnison County Board of Equalization:
Hearing #28

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 8 Vacant Land Sales" list.

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

Property Owner: RENBARGER FAMILY LLC
Account Number: R008109
Parcel Number: 3703-000-00-001
Legal Description: 320.16 ACRES IN SEC 1. 50N2W
Value: $436,250

Gunnison County Assessor Land Sales
Comparables Summary

Owner: RENBARGER FAMILY LLC

PO BOX 2027

LEA: 80050

ACCOUNT #: R008109

NBHD: 810010 **NBHDEXT:** SFR_ECON08

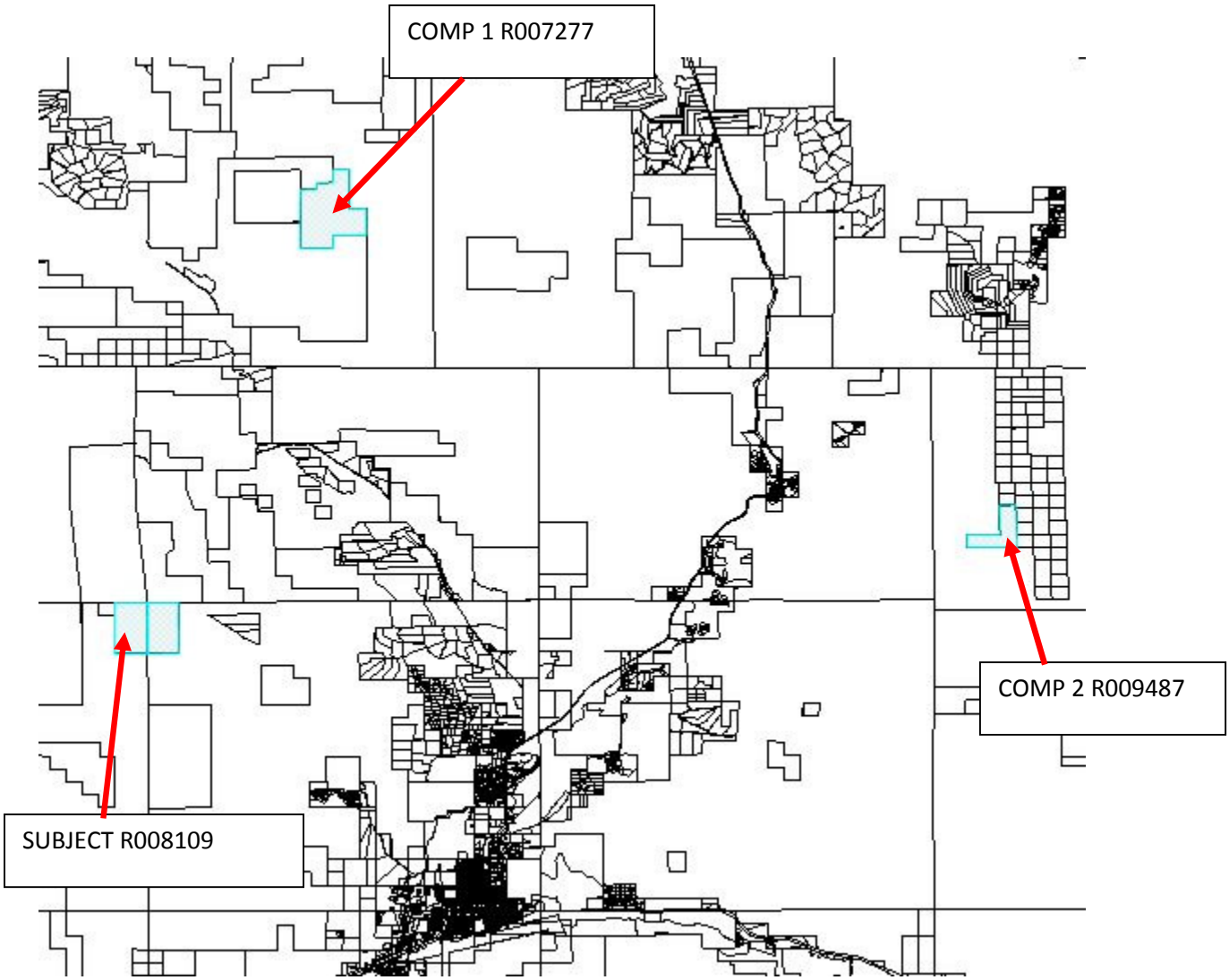
PARCEL #: 370300000001

Econ. Area: ECONAREA

	Subject	Comp 1	Comp 2	Comp 3
Account Information				
Account #	R008109	R007277	R009487	
Parcel #	370300000001	343700000017	351900000069	
Improved/Vacant	Vacant	Vacant	Vacant	
Inventory Effective Date		2/14/2013	1/1/2010	
Land Abstract Code	0560	4147	4147	
Zoning	NONE	NONE	NONE	
Platted	No	No	No	
Location Information				
Property Type				
Area	Antelope Creek	Red Mountain	Lost Canyon	
City				
County Code	GUNNISON			
Size Comparison				
Total Acres	320.16	660	160	
Total SF	13946169.60	28749600	6969600	
Total FF	0	0	0	
Number of Buildings	0	0	0	
Sales Comparison				
Sale Price		$895,000	$337,500	
Adjusted Sale Price		$895,000	$337,500	
Time Adj Sale Price		$844,880	$278,100	

Value Summary	Subject	Comp 1	Comp 2	Comp 3
Sale Date		5/10/2011	11/14/2008	
TASP $/ACRE		$1,280	$1,738	
Time Adjusted Sales Price		$844,880	$278,100	

Your Total Account Value $436,250 $1,363 per acre


COMP 1 R007277
COMP 2 R009487
SUBJECT R008109