AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

Agenda Item: DRAFT CBOE Meeting Minutes; 20191021

Action Requested: Motion

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:

The draft 10/21/19 CBOE Regular Meeting minutes are attached for consideration.

Fiscal Impact:

Submitted by: Liz Mense **Submitter's Email Address:** EMense@gunnisoncounty.org

Finance Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

County Attorney Review: ◉ Required ○ Not Required

Comments:
ok. Db

Reveiwed by: GUNCOUNTY1\dBaumgarten Discharge Date: 12/19/2019 Certificate of Insurance Required

Yes ○ No ◉

County Manager Review:

Comments:

Reveiwed by: GUNCOUNTY1\mbirnie Discharge Date: 12/19/2019

○ Consent Agenda ◉ Regular Agenda ○ Worksession Time Allotted: 5

Agenda Date: 12/20/2019

Revised April 2015

GUNNISON COUNTY BOARD OF EQUALIZATION
MEETING MINUTES
October 21, 2019

The October 21, 2019 Board of Equalization meeting was held in the Board of County Commissioners Meeting Room in the Gunnison County Courthouse at 200 East Virginia Avenue, Gunnison. Present were:

Jonathan Houck, Chairperson
John Messner, Vice-Chairperson
Roland Mason, Commissioner
Elizabeth Mense, Clerk to the Board

Assessor Kristy McFarland, Senior Assessment Analyst William Spicer, Appraiser III Bob Blackett, Appraisal Analyst Alexandra Cohen and others were present and participated as indicated in the text.

NOTICE: The Petitioner's and Assessor's exhibits for each case are located in their individual Board of Equalization files.

CALL TO ORDER: Chairperson Houck called the October 21, 2019 meeting of the County Board of Equalization to order at 8:26 am.

CBOE #323-324; Petrie

Assessor's Case: SAA Spicer explained the property location and attributes. The subject properties are nearly identical and were discussed together. The property is an older residential duplex located south of Highway 50 in the City of Gunnison. Three comparable sales were presented. SAA Spicer stated that sales of the most similar duplex properties in Economic Area 1 support the current values of the properties. The Assessor's office recommended a valuation of $168,940 for CBOE #323 and $168,830 for CBOE #324.
Petitioner's Case: The Petitioner was present for the hearing. The Petitioner requested a valuation of $145,000 for CBOE #323 and CBOE #324. The Petitioner stated that the subject properties would not sell for $168,000.
Moved by Commissioner Messner, seconded by Commissioner Mason to adjust the value of CBOE #323 and 324 to $160,650 each. Motion carried.

CBOE #310; Systers Inc

The Assessor's office and the Petitioner reached a stipulation agreement on CBOE #310 per the email dated Wednesday, October 16th, 2019. The value was adjusted from $976,150 to $670,190.
Moved Commissioner Houck, seconded by Commissioner Messner to adjust the value of CBOE #310 to $670,190 based on the stipulation agreement. Motion carried.

CBOE #369; Burch

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a single-family residence located on a two-acre lot located on Spring Creek. There is a small, primitive accessory dwelling that has basic utility as a summer cabin. Three comparable sales were presented. The Assessor's office is recommending a valuation adjustment from $613,820 to $516,860. SAA Spicer stated that the sales of properties in the Spring Creek area support the adjusted value.
Petitioner's Case: The Petitioner did not participate in the hearing. The Petitioner submitted documentation requesting a valuation of $510,200.
Moved by Commissioner Messner, seconded by Commissioner Mason to adjust CBOE #369 to $516,860. Motion carried.

BREAK: The County Board of Equalization briefly recessed 8:54 am. The meeting resumed at 8:57 am.

CBOE #374; Venard

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a newer, moderately sized single-family residence located on a 4.1-acre parcel on County Road 17, approximately two miles from downtown Gunnison. Three comparable sales

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were presented. SAA Spicer noted that the subject property is located adjacent to the owner's business, a dog boarding kennel, which can generate significant noise at times. SAA Spicer indicated that it is possible that this factor may have some negative effect on the desirability and market appeal of the subject property. SAA Spicer discussed the possibility of an outside influence adjustment to account for the noise. The subject property is currently valued at $469,820.
Petitioner's Case: The Petitioner was present for the hearing. The Petitioner requested a valuation of $400,000. The subject property was appraised twice and valued at $400,000 but with limited marketability. The property owners were denied refinancing for $380,000.
Moved by Commissioner Messner, seconded by Commissioner Mason to adjust the value of CBOE #374 to $400,000.
Moved by Commissioner Messner, seconded by Commissioner Mason to withdraw the previous motion and continue the hearing for CBOE #374. Motion carried.

CBOE #344; Hemminghaus Trust

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a very large, good quality single family residence located on a 14.42-acre parcel on the East River in Almont. Three comparable sales were presented. SAA Spicer noted that the subject property land is divided by the East River, with the house located on the easterly 7.42-acre parcel. The westerly 7-acres is inaccessible from the house or road. The Assessor's office is recommending adjusting the value to $1,258,410 to account for the inaccessible acreage.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner requested a valuation of $1,200,000.
Moved by Commissioner Messner, seconded by Commissioner Mason to adjust the valuation of CBOE #344 from $1,438,720 to $1,258,410. Motion carried.

CBOE #9; Lord

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a new, well-constructed townhome unit located in the lower area of Crested Butte South. Three comparable sales were presented. The property is valued at $306 per square foot for a total value of $557,950.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner submitted documentation requesting a valuation of $525,000. The Petitioner stated that their property went under contract on December 30th, 2017 and closed on July 18th, 2018 for the contracted amount of $525,000. Additionally, the Petitioner noted that they don't have a yard or deck area like some of the comparable properties. The subject property is a modular home.
Moved by Commissioner Houck, seconded by Commissioner Mason to deny CBOE #9. Motion carried.

CBOE #333-334; Gibson

CBOE #334:
Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a vacant lot in Hidden River Ranch. SAA Spicer stated that there were three vacant land sales within the subdivision during the data gathering period, including the subject property, which sold with a time adjusted sales price of $472,553. All of the lots are similar in size and location. The current value of subject property is $472,000.
Petitioner's Case: The Petitioner did not participate in the hearing. The Petitioner submitted documentation requesting a valuation of $422,500. The Board reviewed the documentation submitted by the Petitioner.
Moved by Commissioner Houck, seconded by Commissioner Mason to deny CBOE #334. Motion carried.
CBOE #333:
Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a good quality log home located adjacent to the East River in Hidden River Ranch. The subject property is a sale within the data gathering period, with a time adjusted sales price of $1,655,695. Three additional comparable sales were presented. SAA Spicer stated that the sale of the subject property and other similar properties in Economic Area 6 support its current value of $ 1,619,590.
Petitioner's Case: The Petitioner did not participate in the hearing. The Petitioner submitted documentation requesting a valuation of $1,423,056. The Board reviewed the documentation provided by the Petitioner.

Moved by Commissioner Messner, seconded by Commissioner Mason to deny CBOE #333. Motion carried. Motion carried.

BREAK: The County Board of Equalization briefly recessed 10:01 am. The meeting resumed at 10:14 am.

CBOE #332; Pitt

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a newer single-family residence in Allen Homes Sites. It is located on a 1.15-acre parcel adjacent to Cement Creek. Three comparable sales were presented. Based on the comparison to the most similar sold properties, the Assessor is recommending adjusting the value from $927,040 to $857,720.
Petitioner's Case: The Petitioner was present for the hearing. The Petitioner indicated that the value of their property as of June 30, 2018 was $742,558. The Petitioner discussed the comparable sales.
Moved Commissioner Houck, seconded by Commissioner Mason to adjust the valuation of CBOE #332 to $857,720. Motion carried.

CBOE #16; Robeth One Ltd

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a single-family residence located on 35.1-acre parcel in the upper area of Red Mountain Ranch. The structure is well built, but the exterior and interior are dated. The upper floor includes higher end finishes while the lower floor is relatively plain. The quality rating was changed from good to average during the Assessor level appeal earlier in 2019. SAA Spicer stated that sales of similar properties in the area support the subject property's current value of $1,636,640.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner presented documentation requesting a valuation of $1,300,000. Additionally, he estimated that his land is overvalued by at least $250,000. The Petitioner agreed that the style of their residence would likely affect marketability.
Moved by Commissioner Mason, seconded by Commissioner Messner to deny CBOE #16. Motion carried.

CBOE #348; Spotted Hawk Investments LLC

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a good quality log home located on 35 acres in Trappers Crossing South. It includes an accessory barn with a living area above. It is lower in quality compared to the main house. The main house is located approximately 400 feet from Highway 135. The subject property was a sale during the data gathering period with a time adjusted sales price of $2,276,400. Two additional comparable sales were presented. All comparable sales presented were on similar sized land parcels. SAA Spicer stated that overall, the sales of similar properties in Economic Area 6 support the current valuation of $2,391,140.
Petitioner's Case: The Petitioner did not participate in the hearing. The Petitioner submitted documentation requesting a valuation of $2,100,000.
Moved by Commissioner Houck, seconded by Commissioner Mason to deny CBOE #348. Motion carried.

CBOE #335; McDonald Trust (Rep: Paradigm Tax Group)

Commissioner Houck attempted to call Beth Diehl with Paradigm Tax Group at 11:02 am. There was no answer. Commissioner Houck left a voicemail stating that the Board will attempt to call back.

CBOE #307; Elmore

Assessor's Case: Appraisal Analyst Cohen explained the property location and attributes. The subject property is a condominium unit located within the Evergreen Condos. Five comparable sales were presented. One of the comparable sales is located within the same building as the subject property. The subject property is currently valued at $289 per square foot for a total value of $460,560.

Petitioner's Case: The Petitioner did not participate in the hearing. The Petitioner submitted documentation requesting a valuation of $367,332.
Moved by Commissioner Messner, seconded by Commissioner Mason to deny CBOE #307. Motion carried.

CBOE #373; Whittaker Revocable Trust

Assessor's Case: Appraisal Analyst Cohen explained the property location and attributes. The subject property is a 1,992 square foot condominium unit located within Silver Ridge condominiums. It has access and proximity ratings of very good and has direct ski access and good views. Four comparable sales were presented. The subject property is currently valued at $633 per square foot for a total value of $1,310,410. Appraisal Analyst Cohen noted that the Assessor's office attempted to reach the property owners during the assessor level appeal process to ask questions. An email was sent to inquire about the condition of the interior as the Assessor's office does not have pictures of the interior to review. They were unable to reach the property owners.
Petitioner's Case: The Petitioner did not participate in the hearing. The Petitioner submitted documentation requesting a valuation of $1,153,160.
Moved by Commissioner Houck, seconded by Commissioner Messner to deny CBOE #373. Motion carried.

CBOE #335; McDonald Trust (Rep: Paradigm Tax Group)

Beth Diehl from Paradigm Tax Group emailed Assessor Kristy McFarland on Monday, October 21, 2019 at 7:48 AM and stated that she would not be participating in the hearing and requested an Administrative Denial.
Moved by Commissioner Messner, seconded by Commissioner Mason to deny CBOE #335.

BREAK: The County Board of Equalization briefly recessed 11:26 am. The meeting resumed at 12:43 pm.

CBOE #371; Spinney

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a newer, good quality single family residence located in the Verzuh Ranch Annexation within the Town of Crested Butte. It has a small accessory garage living area that cannot be used as a separate dwelling by deed restriction. The subject property was a sale within the data gathering timeframe with a time adjusted sales price of $1,924,919. Two comparable sales were presented. SAA Spicer stated that sales of similar properties within the Town of Crested Butte support the current value of $1,850,360.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner submitting documentation requesting a valuation of $1,153,160. The Petitioner argued that the comparable sales presented by the Assessor's office are not comparable to their property.
Moved by Commissioner Houck, seconded by Commissioner Messner to deny CBOE #371. Motion carried.

CBOE #8; Young (Rep: David Leinsdorf)

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a Victorian era single family residence located on a 3,125 square foot parcel in Crested Butte's desirable northwest quarter. It is well maintained and has been updated. The Assessor's office has considered the busy street and small parcel and accounted for it in their valuation. Five comparable sales were presented. SAA Spicer stated that sales of similar quality homes in Crested Butte support the current value of $803,160.
Petitioner's Case: The Petitioner's representative, Attorney David Leinsdorf was present for the hearing. Attorney Leinsdorf on behalf of his client, requested a valuation of $701,320.
Moved by Commissioner Messner, seconded by Commissioner Mason to deny CBOE #8. Motion carried.

CBOE #312; Medved

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a Victorian era single family residence that is well maintained and recently updated. It is located on a 6,000 square foot parcel in the northwest quarter of Crested Butte. Three

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comparable sales were presented. It is valued at $501 per square foot with a total value of $1,265,320. SAA Spicer explained the undersized lot adjustment. SAA Spicer stated that applying an undersized lot adjustment and changing the condition to average would result in a valuation of $1,114,700.
Petitioner's Case: The Petitioner was present for the hearing. The Petitioner submitted documentation requesting a valuation of $1,015,427. The Petitioner stated that the subject property located at 723 Maroon is situated on an unusual lot in a high-density neighborhood. There is no garage and no possibly for building a garage. The subject property was on the market from 10/15/15 – 4/15/16 for $825,000 and received no offers.
Moved Commissioner Messner, seconded by Commissioner Houck to adjust CBOE #312 from $1,265,320 to $1,114,700 and change the condition to average. Motion carried.

CBOE #366; Weyel (Rep: Jacob With)

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is an exceptionally large, 9,150 square foot single family residence. It is excellent quality and includes a substantial accessory house of very high quality. It is located on a 35-acre parcel with outstanding views. There is easy access to both Crested Butte and Mt Crested Butte. SAA Spicer explained that when the considering the combined square footage of both improvements, there were no sales of properties that were both equivalent size and quality during the data gathering period. Five sales of properties similar or of slightly lesser quality were presented. SAA Spicer indicated that overall, the most similar properties in Economic Area 6 support the current value of $768 per square foot for a total value of $7,026,160.
Petitioner's Case: The Petitioner's representative, Attorney Jacob With was present for the hearing. The subject property was purchased in 2010 for $3,000,000. Attorney With explained that this particular property has no comparable sales. Additionally, he argued that the comparables presented by the Assessor's office do not have detached secondary residences. Attorney With stated that the subject property is incorrectly classified as excellent quality construction and is more comparable to residences of good quality construction. Attorney With, on behalf of his client, recommended a valuation of $5,722,8000.
Moved by Commissioner Mason, seconded by Commissioner Messner to deny CBOE #366. Motion carried.

CBOE #375; Zemel

Assessor's Case: Appraisal Analyst Cohen explained the property location and attributes. The subject property is a unit located within Golf Villas at Skyland condominium complex. Three comparable sales were presented. All three comparable properties are located within the same complex as the subject property. The unit quality and condition are similar. The subject property is currently valued at $375 per square foot for a total of $424,680.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner submitted documentation requesting a valuation of $381,724. The Petitioner explained why he felt the comparable sales presented by the Assessor's office were not comparable to their property.
Moved by Commissioner Houck, seconded by Commissioner Mason to deny CBOE #375. Motion carried.

CBOE #1; Dos Amigos

Assessor's Case: Appraisal Analyst Cohen explained the property location and attributes. The subject property is a condominium unit in building B of the Chateaux complex on Mt Crested Butte. The unit's windows face the parking lot. Building B also faces the Timbers condominiums. Three comparable sales were presented. The subject property is currently valued at $287 per square foot for a total of $364,970.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner submitted documentation requesting a valuation of $340,000. The Petitioner indicated that a valuation reduction is warranted because of the views of the parking lot, close proximity to neighbors and it being situated near the bus line.
Moved Commissioner Houck, seconded by Commissioner Mason to deny CBOE #1. Motion carried.

CBOE #315; Ferrell

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a condominium unit located on the 5th floor of the Mountaineer Square condominiums. All five comparable sales examples are from the Mountaineer Square condominiums. The subject property is currently valued at $522 per square foot for a total value of $439,370.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner submitted documentation requesting a valuation of $350,000. The Petitioner purchased the property on August 24th, 2010 for $230,000. It was unfurnished without the turn-key amenities often included in other Mountaineer Square unit sales. The Petitioner presented a U.S. Department of Housing and Urban Development Settlement Statement that included an $8,000 allowance by the seller. Because of the allowance, the Petitioner indicated that the actual purchase price for the subject property was $222,000.
Moved by Commissioner Houck, seconded by Commissioner Mason to deny CBOE #315. Motion carried.

CBOE #309; McGuire

Assessor's Case: SAA Spicer explained the property location and attributes. The subject property is a large and excellent quality single family residence. It is located on a single lot within the Prospect subdivision. It is adjacent to open space with good views. Five comparable sales of similar or slightly lesser quality were presented. The subject property is currently valued at $759 per square foot for a total value of $4,898,970.
Petitioner's Case: The Petitioner participated in the hearing via telephone. The Petitioner submitted documentation requesting a valuation of $3,900,000. The Petitioner presented an appraisal of real property for his residence dated March 16th, 2018. The appraised value was $3,900,000. The Petitioner noted upgrades that are needed for the driveway, boiler and mechanical systems.
Moved by Commissioner Messner, seconded by Commissioner Mason to deny CBOE #309. Motion carried.

ADJOURN: Moved by Commissioner Messner, seconded by Commissioner Mason to adjourn the meeting. The October 21, 2019 meeting of the Board of Equalization adjourned at 3:31 pm.

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_____
Jonathan Houck, Chairperson

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John Messner, Vice-Chairperson

_____
Roland Mason, Commissioner

Minutes Prepared By:

_____
Elizabeth Mense, Deputy County Clerk

Attest:

_____
Kathy Simillion, County Clerk