2015 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 30, 2015
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

Received
County Adminstration
7/14/2015

CBOE # 46

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R015509	2015	616	3255-010-02-001

PROPERTY OWNER	LEGAL DESCRIPTION
BROWN STEPHEN G ETAL 81 PAR LN CRESTED BUTTE, CO 81224-9655	LOT D-4 SKYLAND INITIAL FILING #555408

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		1,485,730	1,292,530
TOTALS		$1,485,730	$1,292,530

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.

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.

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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, 2014? (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.)

$ 1,059,156

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.)

The County's approach to market value is not based on neighborhood sales. See attached. Our approach is based on 33 actual sales in our neighborhood. Our approach estimates fair market value more precisely.

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: Stephen G. Brown
Bernadette L. Brown

970-349-7380
Telephone Number

7/13/15
Date

*Attach letter of authorization signed by property owner.

Steve8lpar@gmail.com

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Steve and Bernadette Brown
81 Par Lane
Crested Butte, CO 81224
Home (970) 349-7380
Steve's cell (407) 595-0620 Bernadette's cell (407) 595-0568
steve81par@gmail.com berna81par@gmail.com

July 13, 2015

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

RE: Petition to Gunnison County Board of Equalization for Appeal of 2015 Property Valuation
Account Number: R015509
Parcel Number: 3255-010-02-001

Ladies and Gentlemen:

This letter and the enclosures constitute our Petition to the Gunnison County Board of Equalization in appealing the Gunnison County's Assessor's decision related to the value of the property referenced above for the tax year 2015. Our original appeal, as amended on May 28, 2015, is attached.

We summarize values and changes in values:

Assessed value for 2014	$1,044,660	
Original assessed value for 2015	$1,485,730	(42% increase from 2014)
Revised assessed value for 2015 (after review of our May appeal)	$1,292,530	(24% increase from 2014)
Our estimate of value	$1,059,156	

Our estimate of the value of our property as of June 30, 2014 is arrived at as follows:

3,600 equivalent square feet x the time-adjusted average square foot selling price of $294.21 for 33 comparable sales in our neighborhood = $1,059,156

The difference in the County's valuation and our valuation boils down to the method used in selecting comparable sales. We contend our method is superior to the County's method. Our method is based on a significant number of actual sales in our

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neighborhood. Based on the assessor's website, during the period of July 1, 2011 to June 30, 2014 there were 33 completed sales in the Skyland neighborhood. The time-adjusted average price per square foot of those 33 properties was $294.21 (see spreadsheet attached to original appeal). The Assessor's value for our property after review of our appeal is $359.04 per square foot, resulting in a value $233,388 higher than the average of the 33 comparable sales. Within the 33 transactions, there were 4 transactions above $359.04 and 29 transactions below $359.04. We contend that our property is average for the Skyland neighborhood (see our original appeal for more details). The County has not inspected our property to determine how our property compares with the 33 sold properties, so it is uninformed on how our property compares to sales in our neighborhood.

The County uses a multiple regression analysis to determine comparability of sales. Attached is a printout from the Gunnison County website describing the multiple regression formula the County follows. We encourage the Board to read it. We also encourage the Board to consider which method can be understood – ours based on 33 actual transactions in our neighborhood or the County's based on a formula that is incomprehensible.

The Colorado statute dictates that only the market approach can be used to value residential property. There are no specifics in the statute regarding the methodology. Thus, the County can accept actual neighborhood sales as the preferred method of identifying comparable sales for the market approach.

Section 39-1-103(5)(a), C.R.S. states *"The assessor shall consider and document all elements of such approaches that are applicable prior to a determination of actual value."* It would seem this provision is in the statute for the purpose of encouraging the tax assessors to achieve a fair and equitable value and for the purpose of providing taxpayers with information they need to understand how their property values are determined. On July 10, 2015 we requested information regarding the assessor's approaches to determining the value of our property. See our email of July 10, 2015 attached wherein we asked nine questions about how our property was specifically valued. We requested this information in order to determine if we would file this appeal with the Board of Equalization. In the assessor's email of July 13, she chose to not answer our specific questions about our property, but instead referred us to websites that have books about the mass appraisal process. We believe the requirement to document all elements of such approaches prior to determination of actual value has not been met.

We point out the following highlights from our May 2015 appeal of the Assessor's original valuation. We encourage the Board to review our original appeal for additional details:

- **Quality of Construction Factor**. The County assumed we are in the "Good" category. We listed 18 items in our May appeal that are NOT in our home that the "Good" category has in its listing of attributes. The fact that the County has not inspected our home has resulted in an error in their calculation of the value.

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We stated more detail in the May appeal (page 3) on why we believe our home is "Average" in relation to the 33 Skyland sales. We add one more fact. Skyland has an Architectural Review Committee that has published in-depth design guidelines. The ARC reviews and approves design plans which keep the standards in the neighborhood uniform and consistent. Thus, there is a greater tendency for homes in Skyland to be "average" for Skyland.

- **Condition Factor**. The County considered our property to be in the "Good" category. Again, no inspection was done by the County to reach this conclusion. We noted a number of maintenance and condition issues we have, such as immature landscaping, ice damning, re-staining the deck, the garage is unfinished regarding painting, etc. Additionally, a vast majority of the sellers of the 33 homes in Skyland would have addressed deferred maintenance issues and performed fixing-up expenses (painting, additional landscaping, etc.) to put their property in prime condition. Thus, we believe our property is "Average" regarding the 33 Skyland sales.

- **Time-Adjusted Sale Price.** We used the County's time-adjusted sale price method in calculating our estimate of the value. However, we believe there are significant flaws in County's method. The County's formula assumes that all unsold properties were repaired, renovated, fixed up, etc. to a status of the selling properties and the unsold properties would have changed in value similar to the sold properties and not as a result of action by sellers. Obviously, this is a false assumption because unsold homes would not have been prepared for sale.

- **217 Fairway Drive**. When meeting with the County Assessor's office, the representative pointed out this property as a comparable. Our May appeal addresses why this property is distinctively not comparable to our property.

- **The County's Formula for Appraising Residential Properties**. In our May appeal, we addressed problems we observed with the County's formula in calculating its mass appraisals. One example is a compounding feature in the County formula when it uses the Quality of Construction Factor, the Condition Factor and the Neighborhood Factor in arriving at its values. These factors are assigned a ratio and the factors are then compounded to come to the final value. The formula uses static ratios (if one ratio changes the others do not change). Why would the Condition Factor build up at a static rate when the Quality Factor is added to the base? Why would the Neighborhood Factor build up at a static rate when the Condition Factor and Quality Factor are added to the base? Compounding is illogical. The difference between compounding and not compounding is tremendous ($165,331 in the case of our property).

  On July 3, 2015 we inquired by email as to why compounding was applied in the formula. We were advised in a July 9 email from the assessor's office that "The quality, condition, and neighborhood factors are compounded because our analysis shows this to be a good representation of how the market works. It is a

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common and well-respected approach within mass appraisal practice." We researched this claim and found no mention of compounding.

In conclusion, we believe the fair market value of our property is $1,059,156 based on comparable sales in our neighborhood.

Thank you for your consideration of this appeal.

Respectfully submitted,

Stephen G. Brown

Stephen G. Brown

Bernadette A. Brown

Bernadette A. Brown

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Multiple Regression

In multiple regression analysis, the relationship between one dependent variable and several independent variables (called predictors) is analyzed. The regression equation takes the form

$$Y = b_0 + b_1x_1 + b_2x_2 \ldots + b_p + e$$

where Y is the dependent variable, the b's are the regression coefficients for the corresponding x (independent) terms, b_0 is a constant or intercept, and e is the error term reflected in the residuals. The parameters of the regression equation are estimated using the ordinary least squares method (OLS).

- **Ordinary least squares:** This method derives its name from the criterion used to draw the best-fit regression line: a line such that the sum of the squared deviations of the distances of all the points to the line is minimized.

- **Intercept**: The intercept, b_0, is where the regression plane intersects with the Y-axis. It is equal to the estimated Y value when all the independents have a value of 0.

- **Regression coefficient**: Regression coefficients b_i are the slopes of the regression plane in the direction of x_i. Each regression coefficient represents the net effect the ith variable has on the dependent variable, holding the remaining x's in the equation constant.

- **Beta weights** are the regression coefficients for standardized data. Beta is the average amount by which the dependent variable increases when the independent variable increases one standard deviation and other independent variables are held constant. The ratio of the beta weights is the ratio of the predictive importance of the independent variables.

  Standardized means that for each datum the mean is subtracted and the result divided by the standard deviation. The result is that all variables have a mean of 0 and a standard deviation of 1.

- **Residuals** are the difference between the observed values and those predicted by the regression equation

- **Dummy variables**: Regression assumes interval data, but dichotomies may be considered a special case of intervalness. Nominal and ordinal categories can be transformed into sets of dichotomies, called dummy variables. To prevent perfect multicollinearity, one category <u>must</u> be left out.

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- **Interpretation of *b* for dummy variables**. For *b* coefficients for dummy variables, which have been *binary coded* (the usual 1=present, 0="not" present), *b* is relative to the *reference category* (the category left out).

- **Multiple R:** The correlation coefficient between the observed and predicted values. It ranges in value from 0 to 1. A small value indicates that there is little or no linear relationship between the dependent variable and the independent variables.

- **Multiple R^2** is the percent of the variance in the dependent variable, explained by the independent variables. It is also called the coefficient of multiple determination. Mathematically, R^2 = [1 - (SSE/SST)] , where

  - **SSE =** error sum of squares = $\sum$ (*Yi* - *Est Yi*) ^{2} where Yi is the actual value of *Y* for the ith case and *Est Yi* is the regression prediction for the ith case.

  - **SST** = total sum of squares = $\sum$ (*Yi* - Mean*Y*) ^{2}

  - **Adjusted R-Square:** When there are a large number of independent variables, it is possible that R^2 may become artificially large, simply because some independent variables' chance variations "explain" small parts of the variance of the dependent variable. It is therefore essential to adjust the value of R^2 as the number of independent variables increases. In the case of a few independent variables, R^2 and adjusted R^2 will be close. In the case of a large number of independent variables, adjusted R^2 may be noticeably lower.

  - **Multicollinearity** is the intercorrelation of the independent variables. The values of r^2's near 1 violate the assumption of no perfect collinearity, while high r^2's increase the standard error of the regression coefficients and make assessment of the unique role of each independent variable difficult or impossible. While simple correlations tell something about multicollinearity, the preferred method of assessing multicollinearity is to compute the determinant of the correlation matrix. Determinants near zero indicate that some or all independent variables are highly correlated.

  - **Partial correlation** is the correlation of two variables while controlling for a third or more other variables. For example $r_{12.34}$ is the correlation of variables 1 and 2, controlling for variables 3 and 4. Partial correlation $r_{12.34}$ equal to uncontrolled correlation r_{12} No effect of control variables Partial correlation near 0 Original correlation is spurious.

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Gmail by Google

Stephen Brown <steve81par@gmail.com>

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Account Number R015509

Stephen Brown <steve81par@gmail.com> Fri, Jul 10, 2015 at 9:55 AM
To: Alexandra Cohen <acohen@gunnisoncounty.org>, assessor@gunnisoncounty.org

Alexandra,
Thanks for the additional information. I have a few more questions that come to mind as I review the information you sent. The following items fall under Sec. 39-1-103(5)(a) wherein the assessor is required to consider and document all elements of such approaches that are applicable prior to a determination of actual value.

1. In the Quality of Construction Factor, did the County consider the 18 items we identified that the "Good" category has that we do not have in our home? If so, why did that not move us to an "Average" category? If you did not consider those 18 items, why did you not consider them?
2. How does the formula arrive at a factor of 1.35 for the Quality of Construction Factor in the "Good" category? I am trying to understand how the number was determined.
3. How does the formula arrive at a factor of 1.25 for the Condition Factor in the "Good" factor? I am trying to understand how the number was determined.
4. Does the County ever apply its formula to actual sales to test if the value calculated by the formula compares to the actual sale prices? If so, please provide the results of those comparisons.
5. Are you able to show me in the formula how the formula takes into account the factors adjusted for the effect of compounding?
6. Please provide to me your analysis that shows that compounding is a "good representation of how the market works".
7. Are you able to provide to me literature that indicates that compounding is a "common and well-respected approach within mass appraisal practice".
8. Does the time-adjusted formula take into account the fact that homes placed on the market for sale are usually brought up to a more salable condition by the sellers performing fixing-up expenses, addressing of deferred maintenance and staging the home?
9. Why does the County consider Economic Area 6 sales of over 200 homes a better approach in identifying comparable sales than Skyland's 33 sales?

Thank you for your prompt attention to this request.

[Quoted text hidden]

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Stephen Brown <steve81par@gmail.com>

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Account Number R015509

Kristy Mcfarland <KMcfarland@gunnisoncounty.org> Mon, Jul 13, 2015 at 11:10 AM
To: Stephen Brown <steve81par@gmail.com>
Cc: Alexandra Cohen <acohen@gunnisoncounty.org>, William Spicer <WSpicer@gunnisoncounty.org>

Dear Stephen,

We do appreciate your desire to understand mass appraisal more thoroughly; however we have already spent quite a bit of time attempting to explain and answer your questions.

We follow accepted mass appraisal procedures as endorsed by the IAAO (International Association of Assessing Officers) and the guidelines of the Department of Property Taxation. Both entities have good literature available detailing the mass appraisal process.

http://www.iaao.org/Store/detail.aspx?id=BK0001

http://www.colorado.gov/cs/Satellite?c=Page&childpagename=DOLA-Main%2FCBONLayout&cid=1251593378481&pagename=CBONWrapper

Please note that the deadline for taking your appeal to the next level is 7/15/15.

Kind regards,

Kristy

Kristy McFarland

Gunnison County Assessor

221 N. Wisconsin St., Suite A

Gunnison, CO 81230

phone - 970.641.1085

http://www.gunnisoncounty.org/132/Assessors-Office

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Stephen Brown <steve81par@gmail.com>

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Stephen Brown <steve81par@gmail.com> Fri, Jul 3, 2015 at 9:23 AM
To: Alexandra Cohen <acohen@gunnisoncounty.org>, assessor@gunnisoncounty.org

Alexandra,
Regarding the referenced account number, we received the notice of determination for the 2015 appeal. Please send us as soon as possible all information the County used to arrive at the "Actual Value After Review" of $1,292,530. Please include the following:

- detailed calculation of the value
- the particular properties the County considered as comparable sales
- the County's rational for compounding the various factors in arriving at a value
- the classification of the property as to quality of construction
- the classification of the condition of the property (both interior and exterior)
- the reasons for the classification of the property's quality of construction
- the reasons for the classification of the property's condition (both interior and exterior)
- the approaches to appraisal used by the County for the property per Section 39-1-103(5)(a), C.R.S.
- any other factors the County used or considered in arriving at the value after review

Thank you.

--
Steve Brown
81 Par Lane
Crested Butte, CO 81224
970-349-7380 home
407-595-0620 Steve's cell
407-595-0568 Berna's cell

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Stephen Brown <steve81par@gmail.com>

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Account Number R015509

Alexandra Cohen <acohen@gunnisoncounty.org> Thu, Jul 9, 2015 at 8:38 AM
To: Stephen Brown <steve81par@gmail.com>
Cc: Assessor <Assessor@gunnisoncounty.org>

Dear Steve,

Please find attached the detailed calculation of your property value. The adjustment to your value from $1,485,730 to $1,292,530 is a reflection of changing the exterior condition from Very Good to Good during our review of your appeal.

All of the single family residence sales in Economic Area 6, the Upper East River Valley, were analyzed to determine value. A list of these sales is attached to this email, and is also available on our website, www.gunnisoncounty.org/132/assessors-office.

The quality, condition, and neighborhood factors are compounded because our analysis shows this to be a good representation of how the market works. It is a common and well-respected approach within mass appraisal practice. The fact that the model multiplies these factors together is taken into account when the factors are set.

Your property is currently classified as Good quality and Good exterior condition, based on the Condition Ratings and Quality of Construction Guidelines that I emailed you on May 20. The interior condition, which does not currently impact value, is Very Good.

Per Section 39-1-103(5)(a), C.R.S., "The actual value of residential real property shall be determined solely by consideration of the market approach to appraisal."

Sincerely,

Alexandra Cohen

Registered Appraiser #100040560

Gunnison County Assessor's Office

221 North Wisconsin Street, Suite A

Gunnison, Colorado 81230

T: 970.641.1085 F: 970.641.7920

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Valuation Formulas for 2015 Residential Models

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Econ Area 6 (Upper East River Valley)

EQUIVALENT SF = RESIDENTIAL SF
+ 0.65 * BASEMENT SF (Walkout, Garden Level, Egress Window, Non-Conforming)
+ 0.25 * GARAGE SF (Attached, Built-In, Detached)
+ 0.20 * STORAGE SF (Unfinished Basement, Garage Storage, Finished Sheds & Barns)

EFFECTIVE AGE = 2014 – ADJUSTED YEAR BUILT

IMP VALUE = 1375 * EQUIVALENT SF^0.750
* EFFECTIVE AGE^-0.100
* BUILTAS FACTOR
* QUALITY FACTOR
* CONDITION FACTOR
* NEIGHBORHOOD FACTOR

R015509

EQUIVALENT SF = 3404 (RESIDENTIAL SF)
+ 0.65 * 0 (BASEMENT SF) (Walkout, Garden Level, Egress Window, Non-Conforming)
+ 0.25 * 786 (GARAGE SF) (Attached, Built-In, Detached)
+ 0.20 * 0 (STORAGE SF) (Unfinished Basement, Garage Storage, Finished Sheds & Barns)
= 3600.5

EFFECTIVE AGE = 2014 – 2012 (ADJUSTED YEAR BUILT) = 2

IMP VALUE = 1375 * 3600.5^0.750
* 2^-0.100
* 1 (BUILTAS FACTOR)
* 1.35 (QUALITY FACTOR)
* 1.25 (CONDITION FACTOR)
* 1.2 (NEIGHBORHOOD FACTOR)

= $1,207,527

TOTAL VALUE = $1,207,527 IMP VALUE + $85,000 LAND VALUE = $1,292,530

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Steve and Bernadette Brown
81 Par Lane
Crested Butte, CO 81224
Home (970) 349-7380
Steve's cell (407) 595-0620 Bernadette's cell (407) 595-0568
steve81par@gmail.com berna81par@gmail.com

May 28, 2015

Via email to:
assessor@gunnisoncounty.org

Kristy McFarland
Gunnison County Assessor
221 N. Wisconsin St., Suite A
Gunnison, CO 81224

RE: Amended Appeal of 2015 Property Valuation
Account Number: R015509
Parcel Number: 3255-010-02-001

Dear Ms. McFarland:

This letter and the attachments constitute our **amended** appeal of the assessor's valuation of the above referenced property for the tax year 2015. We discovered an error in calculating the equivalent square feet in the spreadsheet attached to the appeal. Our estimate of the value of the property changed from $1,013,868 to $1,059,156 as a result of correcting this error.

We have met with Alexandra Cohen of your office and obtained information from her and answers to our questions. She has been very responsive, professional and helpful to us as we worked to obtain information we needed to file this appeal.

We recognize the difficulty tax assessors have in valuing a large number of properties. Because of your limited resources, we understand the need to use a mass appraisal approach. Your education of the public regarding their right and sometimes need to appeal is noteworthy. We understand that mass appraisals can work well regarding many properties. However, we believe our case is a situation where it has not worked to determine a value that represents Fair Market Value.

Your appraisal estimates the value of our property at $1,485,730 as of June 30, 2014. The previous appraisal by your office was $1,044,660 as of June 30, 2013. The increase of

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$441,070 is 42%. We have obtained evidence that will show that similar properties have sold for substantially less than your estimate of market value. We have considered the quality of construction, the condition of the property, the neighborhood factor and the time-adjusted sales concept in our analysis.

Calculation of Estimated Value

We agree that the most used and reliable method of determining the value of real property is sales of similar properties. Beyond doubt, if we can identify a significant number of comparable sales, the reliability of this method is enhanced. Location being one of the most vital attributes of comparability, it is crucial to recognize that during the period of July 1, 2011 to June 30, 2014 there were 33 sales in the Skyland subdivision. We have prepared an analysis of those sales from records in your website. It is attached as Exhibit A. We calculated the Time-Adjusted Sale Price per equivalent square foot for the 33 transactions. The average value on a Time-Adjusted Sale Price basis was $294.21 per equivalent square foot. Our home has 3,600 equivalent square feet determined as follows:

Above-grade living area	3,404
Finished basement	0
Unfinished basement	0
Garage (786 SF x .25)	196
Equivalent square feet	3,600

Thus, our estimate of the property's value as of June 30, 2014 is $1,054,156 (3,600 x $294.21).

We will discuss below why an average of the 33 sales results in a fair estimate of market value for our property.

Your appraisal indicates an equivalent square foot value of $412.70 for our property which amounts to 40% higher than the average time-adjusted sale price in Skyland. Further, it should be noted that the 33 comparable sales include both land and improvements. Therefore, it would be an error to add the land value to a square footage value that includes both land and improvements.

Neighborhood Factor

We only considered sales during the July 1, 2011 to June 30, 2014 valuation period in Skyland. This method was appropriate because there were a significant number of transactions (33) to consider. Thus, there is no need to adjust for the uniqueness of our neighborhood in arriving at an estimated value. In your calculation of the estimate of the value of our property, you considered over 200 transactions in Economic Area 6 (Upper East River Valley). You then had to adjust for a neighborhood factor of 1.2 for Skyland. We contend that your method is questionable (see discussion below) and our method is objective and precise by using only Skyland transactions.

Quality of Construction Factor

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Using a mass appraisal method that precludes the individual inspection of properties increases the risk of errors in your valuations. No one from your office inspected our property and, therefore, you assumed we have certain features in our home that places us in a "Good" category regarding the quality of construction. The "Good" category includes the following features that we do NOT have in our home:

1. Windows – custom design and shape (all of our windows are standard)
2. Roof – "Good" cedar shingles or "Standard" shakes (we have standard)
3. Interior finish – multiple kitchen sinks (we have one kitchen sink)
4. Interior finish – slab granite on all countertops (we have granite in kitchen and powder room only)
5. Interior finish – crown molding or coved ceilings (we have none)
6. Interior finish – higher end appliances (we have standard appliances)
7. Interior finish – wainscoting on walls (we have none)
8. Interior finish – custom lighting (we have none)
9. Floors and floor covering – hardwood, Alder, Cherry, Hickory (high quality wood) (we have oak which is not considered a hard, high quality wood)
10. Floors and floor covering – stained acid washed concrete (we have none)
11. Electrical – exceeds current code (our electrical meets code but does not exceed the code)
12. Misc. extras – steam shower (we have none)
13. Misc. extras – alarm system (we have none)
14. Misc. extras – built-in stereo systems, computer systems and home theater (we have none)
15. Misc. extras – built-in cubbies, art niches and entertainment centers (we have none)
16. Misc. extras – small wine room or wine closet with temperature regulated (we have none)
17. Misc. extras - accessory apartment (we have none)
18. Misc. extras – central cooling system (we have none)

We believe our home is typical for Skyland. It does not have the dramatic features found in some Skyland homes, such as massive custom windows, soaring beams, multiple master suites, a media room, granite throughout, etc. Compared to the 33 transactions in Skyland during the 3-year valuation period, our home is average. We have been inside several of those 33 homes. We purchased the Skyland lot in 2005 and have been inside many other Skyland homes. Therefore, we know first-hand what is typical for Skyland. Thus, we believe our home would fit in the "Average" category for Quality of Construction when compared to the 33 Skyland homes that sold. Certainly, using a large number of transactions (33) within our neighborhood minimizes the effect of highs and lows in the quality of construction.

Condition Factor

Again, using a mass appraisal method does not allow for the individual inspection of properties. Not having inspected our home, you are not aware of repairs needed for both the interior and exterior. While the home is new, there are issues that need addressed due

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to harsh weather conditions at 9,000 feet. As of June 30, 2014 the wood deck needed staining, heat tape is needed in certain roof valleys to prevent ice damning and the garage is not yet finished with regard to painting. The landscaping is far from being mature and native grasses are yet to fully cover the lot. The logic followed above under Quality of Construction would apply regarding the Condition Factor of our home. Using a large number of sales within our neighborhood minimizes the effect of highs and lows regarding the Condition Factor. We would likely fall within the "Average" category when considering the 33 sales within Skyland. Your valuation has us in the "Very Good" category. It is highly likely that a vast majority of the owners of the 33 homes that were sold would have remedied deferred maintenance issues and performed "fixing up expenses" (painting, additional landscaping, etc.) in order to put their property in prime condition. Thus, the properties sold would have been more appealing to buyers and salable at the highest possible price.

Time-Adjusted Sale Price

We understand that Colorado law requires you to consider the value of all properties for the 2015 tax year as June 30, 2014, and that you must time-adjust comparable sales that occurred during the 3-year valuation period to that date. While we have used your time-adjusted sale price method in our calculation of our estimate of the value of the property, we believe there are flaws in the formula being used. For instance, the formula does not take into account the following that may have taken place between the last appraisal date and the date of the sale of properties used to calculate the adjustment:

A. Renovations may have been done on properties that enhanced their value. While information in building permits would be useful, the information would not necessarily indicate the change that renovations may have on the ultimate selling price of properties.
B. Fixing up expenses may have been done such as painting the exterior and/or interior; additional landscaping; addressing deferred maintenance issues; etc.
C. Staging the house for sale to obtain the best possible price may have been done. Evidence exists that making a property look like a "model" home by decluttering it increases its appeal to buyers.

The Time-Adjusted Sale Price formula assumes that the cause of changes in the sale prices of sold homes compared to the previous assessor's appraisal is due to market conditions and not due to the action of property owners of selling properties. In effect, this mean the formula assumes that all unsold houses were repaired, renovated, fixed up, etc. to a status of the selling properties and their values would have increased similar to the sold houses. Obviously, this is a false assumption.

The formula calculates that all residential property in Economic Area 6 has appreciated at approximately 7% per year during the July 1, 2011 to June 30, 2014 period. We question if 7% is reality. Additionally, the formula is excruciatingly complex. Who can explain "Unstandardized Coefficients of B"; "Standardized Coefficients of Beta"; and ratios on the formula that are described as square feet but are not square feet? It is unfortunate that the

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county is increasing property taxes based on a concept that is incomprehensible and based on faulty assumptions.

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217 Fairway Drive

Alexandra Cohen pointed out to us a comparable sale in Skyland that should be considered. 217 Fairway Drive is one of the 33 transactions that occurred during the valuation period, so it has been considered in our analysis (see Exhibit A). There are significant differences between this property and our home. A review of the Multiple Listing report for 217 Fairway Drive reveals the following features for that property (see Exhibit B):

- Golf course frontage (we are not on the golf course)
- Three living areas (we have one)
- Three decks (we have one)
- Mature landscaping (we are a few years from that stage)
- Steam shower (we have none)
- Security system (we have none)
- Outside hot tub (we have none)

To consider 217 Fairway Drive alone and outside of the other comparable sales is inappropriate given the differences noted above.

Gunnison County's Formula for Appraising Residential Properties

With all due respect, appears there are problems with the County's formula for appraising residential properties. What is the explanation for a 40% difference between the County's calculation of our value and the value based on a substantial number or actual sales in our subdivision? Has the county appraised the 33 properties that were sold (as if they were not sold) using its formula and compared the appraisal results to the actual sale prices? Has the county done that for other locations? We understand this is the first year the formula has been used and the formula was developed internally within Gunnison County. Has the formula been peer-reviewed? We understand the county appraiser's work is audited, but is the formula audited? We question if the formula has been adequately tested.

An example of a possible problem with the formula is the compounding of the various factors (Quality of Construction, Condition, Neighborhood, etc.) to arrive at a value of the improvement. We calculated the value using your formula and, indeed, the factors are compounded. It is baffling why the formula compounds the factors as there appears to be no logic for such compounding. With static factor ratios, the formula cannot adjust for the ratio of other factors to eliminate the effect of pure compounding. Thus, we are left to conclude the formula either intended compounding or there was an error in developing the formula. Compounding does result in a significant difference. Our value of improvements compounded is $1,400,731 and the value without compounding is $1,235,400, a $165,331 difference.

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We have only pointed out concepts in the county's formula that have come to mind as we prepared this appeal. Obviously, there are many other assumptions built into the formula. Are some of the other significant assumptions causing the formula to calculate unfair values?

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Page 6 of 6

Thank you for your consideration of this appeal. We are happy to provide for an inspection of the property if that is necessary. Please contact us if we can answer any questions.

Respectfully submitted,

Stephen G. Brown

Stephen G. Brown

Bernadette A. Brown

Bernadette A. Brown

2015 REAL PROPERTY NOTICE OF VALUATION

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

Date of Notice: May 1, 2015
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

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ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R015509	2015	616	3255-010-02-001

PROPERTY OWNER

693*1**50***0.829**1/1**********AUTO**5-DIGIT 81201
BROWN STEPHEN G ETAL
81 PAR LN
CRESTED BUTTE CO 81224-9655

LEGAL DESCRIPTION

LOT D-4 SKYLAND INITIAL FILING #555408

PROPERTY CLASSIFICATION	PRIOR YEAR ACTUAL VALUE as of June 30, 2012	CURRENT YEAR ACTUAL VALUE as of June 30, 2014	+ OR - CHANGE
Residential	1,044,660	1,485,730	+441,070
TOTALS	$1,044,660	$1,485,730	+$441,070

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	0.66

ELECTRICITY:	Installed
SEWER:	Central Installed
WATER:	Domestic Installed
SITE ACCESS:	Paved Access

OTHER ATTRIBUTES:
Cul De Sac
Paved Or Concrete Driveway
Year Around Privately Maintained

SUBDIVISION:
Skyland Initial & 2nd Filings

PRIMARY IMPROVEMENT

OCCUPANCY TYPE:	Single Family Residential
BUILDING DESCRIPTION:	Conventional
CONSTRUCTION QUALITY:	Good
EXTERIOR CONDITION:	Very Good
EFFECTIVE YEAR BUILT:	2012
PERCENT COMPLETE:	100%
ABOVE GRADE LIVING AREA:	3,404 sq ft
BASEMENT:	
GARAGE:	Built In: 786 sq ft
TOTAL IMPROVEMENTS ON ACCOUNT:	1
CONDOMINIUM:	

Go paperless next year!
Go to eNoticesOnline.com and register with this code:
GNN-SD3AWP8L

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

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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, 2014, § 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, 2014) may be utilized, § 39-1-104(10.2)(d), C.R.S.

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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.

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REAL PROPERTY PROTEST PROCEDURES

If you wish to protest, please include your estimate of property value as of June 30, 2014, 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, 2014? $ ~~1,013,868~~ 1,059,156

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.)

See attached letter and Exhibits.

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
Steven G. Brown	970-349-7380	steve81par@gmail.com	5/27/15
Bernadette L. Brown			5/28/15

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.

Agent's Name (Please Print) _____ Signature of Property Owner _____ Date _____

Agent's Street Address _____ Agent's Email Address _____

Agent's City, State, Zip _____ Agent's Telephone Number _____

GUNNISON COUNTY, COLORADO
2015 REAL PROPERTY APPEAL
ACCOUNT NUMBER: R015509
PARCEL NUMBER: 3255-010-02-001
ADDRESS: 81 PAR LANE, CRESTED BUTTE, CO 81224

CALCULATION OF VALUE PER SQ. FT. BASED ON SKYLAND SALES ONLY

ACCOUNT	SALE DATE	SALE PRICE	TIME-ADJUSTED	ADDRESS	ABOVE GRADE SF	FINISHED BASEMNT SF	UNFINISHED SF	GARAGE SF	EQUIV SF	SALE PRICE PER SF	TIME ADJ PER SF
R040509	2/12/2014	$1,925,000	$1,978,900	795 SKYLAND DR	2,665	2,112		713	4,216	$456.59	$469.37
R031756	4/1/2013	$1,476,000	$1,599,984	68 MULLIGAN DR	3,946			609	4,098	$360.15	$390.41
R015566	9/22/2011	$1,300,000	$1,547,520	532 FOREST LN	3,621	816		672	4,319	$300.97	$358.27
R040585	10/15/2013	$1,365,000	$1,433,796	90 TRENT JONES WAY	4,327	182		772	4,638	$294.29	$309.12
R032583	3/26/2013	$1,175,000	$1,280,280	217 FAIRWAY DR	3,404			576	3,548	$331.17	$360.85
R032576	11/16/2012	$985,000	$1,095,320	18 SAGE CT	2,280	1,304		648	3,290	$299.43	$332.96
R032551	5/24/2012	$800,000	$916,480	37 WILLOW CT	1,894			709	2,071	$386.24	$442.48
R040580	11/17/2011	$759,900	$896,074	232 TRENT JONES WAY	3,042			528	3,174	$239.41	$282.32
R043247	6/1/2012	$755,000	$860,700	24 SHORT DR	2,831			637	2,990	$252.49	$287.84
R042820	1/8/2013	$745,500	$820,646	10 LINKS LN	2,067	581		532	2,578	$289.22	$318.37
R040557	12/9/2011	$640,000	$751,104	56 WAPITI WAY	2,669			621	2,824	$226.61	$265.95
R040215	8/27/2012	$655,000	$739,364	56 BIRDIE WAY	2,392			443	2,503	$261.71	$295.42
R040219	3/14/2013	$604,500	$658,663	88 BIRDIE WAY	2,522			422	2,628	$230.07	$250.68
R040363	10/8/2013	$625,000	$656,500	5 LINKS LN	1,577	789		324	2,171	$287.91	$302.42
R031785	10/28/2011	$548,700	$650,100	194 COYOTE CIR	2,133			480	2,253	$243.54	$288.55
R040368	7/11/2011	$540,000	$648,864	9 LINKS LN	1,522	801		324	2,124	$254.28	$305.54
R031778	10/5/2012	$580,000	$648,208	156 COYOTE CIR	1,976			400	2,076	$279.38	$312.24
R040361	1/30/2014	$605,000	$625,328	1 LINKS LN	1,635	789		324	2,229	$271.44	$280.56
R041581	9/26/2013	$563,000	$594,528	2 LINKS LN	1,857	345	221	464	2,241	$251.18	$265.24
R040218	5/29/2014	$575,000	$581,440	82 BIRDIE WAY	2,432			435	2,541	$226.31	$228.85
R040221	6/18/2014	$575,000	$578,220	85 BIRDIE WAY	2,291			443	2,402	$239.41	$240.75
R040223	10/3/2011	$495,000	$586,476	63 BIRDIE WAY	2,231			485	2,352	$210.44	$249.33
R040226	6/27/2012	$510,000	$581,400	35 BIRDIE WAY	2,556			443	2,667	$191.24	$218.02
R040366	8/16/2012	$515,000	$581,332	13 LINKS LN	1,533	801		324	2,135	$241.26	$272.33
R040367	3/7/2013	$533,000	$580,757	11 LINKS LN	1,545	801		324	2,147	$248.29	$270.54
R033839	2/24/2012	$457,500	$531,798	6 LINKS CT	1,817	194		805	2,144	$213.35	$248.00
R032528	4/16/2013	$485,000	$525,740	106 ALPINE CT	1,816			233	1,874	$258.77	$280.51
R032060	8/29/2012	$457,000	$515,862	1 LINKS CT	1,234	696		308	1,763	$259.16	$292.54
R032035	3/29/2013	$459,500	$500,671	9 LINKS CT	1,234	696		308	1,763	$260.58	$283.92
R032527	4/12/2012	$423,000	$486,958	110 ALPINE CT	1,903			416	2,007	$210.76	$242.63
R032526	5/21/2013	$441,000	$475,574	114 ALPINE CT	1,731			589	1,878	$234.79	$253.20
R045216	5/22/2013	$425,500	$458,859	12 ALPINE CT	1,590			403	1,691	$251.66	$271.39
R045168	6/25/2012	$390,000	$444,600	47 ALPINE CT	1,736			520	1,866	$209.00	$238.26
									AVERAGE	**$265.79**	**$294.21**

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EXHIBIT B

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CUSTOMIZED AGENT FULL DETAIL - RESIDENTIAL

MLS #	36059	**# of Dwellings**	Single Unit/Home
Price	$1,175,000	**#Bds/Prim**	Three
Status	Sold-Co-Op By BOR Member	**FlBa/Prim**	3
Type	Single Family	**Half Baths**	1
Address	217 FAIRWAY DR, SKYLAND	**Furnished**	None
Address 2	LOT S92 SKYLAND INITIAL FILING	**ApxSF**	3001-4000
Condo/Town		**Style**	Two Story
City	Crested Butte	**Garage Type**	Garage-Attached
Zip	81224	**Access**	Year Round
Area	Rural CB	**PropFeat**	Golf Course
Class	RESIDENTIAL	**Days On Market**	151

MINDY L STURM - HOME: 970-209-0911
PREMIER MOUNTAIN PROPERTIES - Main: 970-349-6114

Virtual Tour:

GENERAL

Agency Type	Exclusive Right to Sell	**Year Built**	1999	**Input Date**	10/29/2012 9:39 AM
MgmtCo		**Subdivision**	Skyland	**Original Price**	$1,325,000
Commission TB	3	**County**	Gunnison	**Price Date**	3/29/2013
Commission BB	3	**# of Acres**	0.80	**Price/FinishedSF**	$344.27
VarComm	No	**Lot Size**	.806	**Ownership**	Owner
Excluded Buyer Y/N	No	**Zoning**			
AssrSched	R032583	**Total Finished Sq Ft**	3,413		
Owner Name	VanNess	**Total Unfinished SqFt**	0		
Occupant	Owner	**Garage SqFt**	576		
Seller Licensed Y/N	No	**Square Footage Source**	Assessor		
Earnest Money	4%	**Horses Allowed Y/N**	No		
		Water Rights Y/N	No		

Legal Description:
LOT S92 SKYLAND INITIAL FILING

Room	Room Size	Comments	Room	Room Size	Comments
Living Room			Bed 4		
Family Room			Loft BR		
Dining Room			Baths		
Kitchen			Unfinished Basement	0	
Master Bedroom			Extra Room 1		
Bed 2			Extra Room 2		
Bed 3					

FEATURES

CONSTRUCTION	Frame, Log, Post & Beam, Wood, Stone, Permanent Foundation	**EXTERIOR**	Sprinkler System, Fenced Back, Landscaped, Paved Street
HEATING	Natural Gas, Baseboard, Hot Water, Radiant Floor	**PETS ALLOWED**	Yes
DOMESTIC WATER	Central	**GARAGE CAPACITY**	2
SEWER	Central	**PATIO/DECKS**	Patio, Deck, Balcony, Covered
UTILITIES	Electric, Phone, Natural Gas, Cable, DSL	**POSSESSION**	Upon Closing, Negotiable
PHONE	Land Line, Cell	**TERMS**	Cash, New Loan, Conventional, 1031 Exchange
WATER HEATER	Natural Gas	**AMENITIES**	Hot Tub, Athletic Facilities, Clubhouse, Heated Garage, Pets Allowed, Fishing Rights
APPLIANCES	Dishwasher, Garbage Disposal, Refrigerator, Range /Oven, Microwave, Washer, Dryer	**SHOW INSTRUCTIONS**	Key in Office, 24 Hours Notice
INTERIOR	Window Coverings, Carpet, Hardwood Floors, Tile, Ceiling Fans, Fireplace/Heating Stove, Vaulted Ceilings, Steam Shower, Garage Door Opener, Security System, Sump Pump	**DOCUMENTS ON FILE**	Covenants, Property Disclosure
OTHER ROOMS	Den/Study, Game Room, Laundry Room, Mud Room, Air Lock Entry	**ASSOC. FEES**	Snow Removal, Common Area Taxes, Insurance, Management, Recreational Facilities, Road Maintenance
WINDOWS	Double Pane, Wood		
BASEMENT	Crawl Space		

See comparison to 81 Par Lane on next page

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AGENT FULL DETAIL REPORT- RESIDENTIAL

FINANCIAL

Real Property Taxes $	5558.29	**Real Property Tax Year**	2011
Personal Property Tax		**Personal Prop Tax Year**	
HOA Fee	200	**HOA Per**	Yearly
Space Rent		**Owner Financing Avail Y/N**	

PUBLIC REMARKS

Four Season Fun~Enjoy unobstructed mountain views from almost every room of this Impressive home overlooking the 8th fairway of the Robert Trent Jones II Golf Course. This home is big enough for friends and intimate enough for quiet evenings alone. There are 3 decks – 2 off master bedroom and 1 is covered, and another by the dining and living areas. There is a generous patio that flows onto mature landscaping that is partially fenced and a second patio that has the outside hot tub. This home lives larger than it is! With the 3 living areas, with one being a 4th bedroom or can be turned into a Jr. suite. The open-floor plan and vaulted ceilings with large windows makes this an ideal setting for those inspired by beauty and ambiance of contentment. The home is wired with alarm system and "Water Bugs" that will shut off water if there is a water leak.

CONFIDENTIAL REMARKS

This home lives larger than it is! With the 3 living areas, with one being a 4th bedroom or can be turned into a Jr. suite. The multiple decks and patios expand the spaces and the views are majestic being right on the golf course. ALARM AND WATER BUGS

SOLD DATA

Asking Price	$1,250,000	**Sell Agt 1 - Agt Nm Ph**	KAREN V ALLEN - CELL: 970-209-2668
Sold Price	$1,175,000	**Sell Ofc 1 - Ofc Nm Ph**	KELLER WILLIAMS REALTY COLORADO HERITAGE - Main: 970-349-6691
Contract Date	2/23/2013		
Closing Date	3/29/2013		
Property Use	Secondary Home		
How Sold	Cash		
Sold Price Per SqFt			

Comparison to 81 Par Lane:

	217 Fairway	81 Par Lane
Golf course frontage	Yes	No
Living areas	3	1
Decks	3	1
Mature landscaping	Yes	No
Steam Shower	Yes	No
Security System	Yes	No
Outside Hot Tub	Yes	No

This information is deemed reliable, but not guaranteed.

MLS # 36059 **Address:** 217 FAIRWAY DR, SKYLAND Page 2 of 2

Gunnison County
COLORADO

Gunnison County Administration
Phone: (970) 641–0248 • Fax: (970) 641–3061
www.GunnisonCounty.org

July 17, 2015

CBOE #46
Stephen G Brown
81 Par Ln
Crested Butte, CO 81224
steve81par@gmail.com

Schedule Number: R015509
Parcel Number: 3255-010-02-001
Property Description: LOT D-4 SKYLAND INITIAL FILING #555408

Dear Property Owner,

The Gunnison County Board of Equalization will hear your petition of protest on the valuation for assessment of your property on Wednesday July 29, 2015 at 9:45 am. The hearing will be held in the Board of County Commissioners meeting room, located in the Courthouse at 200 E. Virginia Ave. Gunnison, CO 81230. Please read the following information carefully.

You may appear before the Board in person, via telephone conference call, appear with your representative, or have your representative appear on your behalf. **If you plan to be represented by someone other than yourself at your hearing, please submit a letter of agency signed by you** to Bre Shelton by email at bshelton@gunnisoncounty.org, or by fax at 970-641-3061. **Please contact Bre prior to the hearing date to make a special request for a phone conference, if needed.**

1. You may submit your case in written form and waive a personal appearance before the Board. If your information is submitted in this manner, the Board will make a determination after reviewing the petition, any written evidence that has been provided, and after allowing the Assessor to give testimony and submit exhibits.

2. Upon your written request to the Assessor's Office at 221 N Wisconsin Street, Gunnison Colorado 81230, phone number 970-641-1085, the Assessor is required to make available to you, three (3) working days after receiving the request, all data supporting the valuation. Your request must be accompanied by your information supporting your valuation. This disclosure does not prohibit the introduction of additional data at the hearing discovered as a result of the exchange of the information.

3. Please provide one copy of the documentation that you plan to submit at the hearing, AND any documentation that has been provided to the Assessor's Office, by 8:00 am, two (2) business days prior to the hearing date of Wednesday July 29, 2015 to permit the exhibits to be presented to the Board. Please bring, or have delivered, such documentation to the County Administration Office located at 200 E. Virginia Avenue, Gunnison, Colorado. This documentation may also be faxed to 970-641-3061, or email to bshelton@gunnisoncounty.org. **If you must bring additional documentation to the hearing, please bring five (5) copies of each document.**

4. Because of the volume of cases before the Board of Equalization, all hearings scheduled are final and cannot be rescheduled. Hearings will go before the board in your absence. The Board will carefully consider all data submitted. If you cannot attend the hearing scheduled for you above, please contact Bre Shelton at 970-641-7600.

Sincerely,

Bre Shelton
Clerk to the Board of Equalization

Gunnison County
COLORADO

200 East Virginia Avenue
Gunnison, CO 81230

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