6733-2

2016 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: August 26, 2016
Phone: (970) 641-1085
Fax: (970) 641-7920
Email: assessor@gunnisoncounty.org
Website: http://www.gunnisoncounty.org/assessor.html

CBOE # 38

ACCOUNT NUMBER	TAX YEAR	TAX AREA	PARCEL NUMBER
R005732	2016	500	3177-261-10-041

AGENT

MARTINEZ DAVID
5151 BELT LINE RD STE 725
DALLAS, TX 75254-1414

OWNER: LOCKWOOD MICHAEL F

RECEIVED
AUG 29 2016
BY:

Received
County Administration
9/16/16

LEGAL DESCRIPTION

REPLATTED LOTS 8 & 9 SUNLIGHT RIDGE ESTATES
#623493

PROPERTY CLASSIFICATION	PROPERTY OWNER'S ESTIMATE OF VALUE	ASSESSOR'S VALUATION	
		ACTUAL VALUE PRIOR TO REVIEW	ACTUAL VALUE AFTER REVIEW
Residential		2,542,520	2,619,730
TOTALS		$2,542,520	$2,619,730

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.

Based on our inspection of the property, the Assessor's Office has made corrections to the square footage.

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 and personal property appeals is September 15.

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.

APPEAL PROCEDURES

County Board of Equalization Hearings will be held from September 1 through November 1 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

CBOE # 38

To preserve your appeal rights, your Petition to the County Board of Equalization must be postmarked or delivered on or before **September 15 for real property and 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 November 1, § 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 December 8, § 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 information about binding arbitration, contact the County Board of Equalization at the address above.

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.)

$ 2,148,450

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.)

(see affidavit and tax comps spreadsheet).

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

469-368-2017
Telephone Number

9/13/16
Date

*Attach letter of authorization signed by property owner.

EXHIBIT A
Page 1 of 2

CODE # 38

Affidavit

Tax Year:	2016
Property ID:	R005732
Owner Name:	Lockwood Michael F
Owner Address:	14239 Indian Wells Dr Houston, TX 77069
Property Address:	15 Buttercup Ln
Legal Description:	REPLATTED LOTS 8 & 9 SUNLIGHT RIDGE ESTATES #623493
Agent:	RETC, LP

We request that the Gunnison County Assessor's Office and/or the Gunnison County Board of Equalization consider the following concerning the property identified by the above the listed property number.

The subject property is a house originally built in 1982, and remodeled in 2012/2013. We believe that the sales data used by the county assessor's office does not support the proposed value of $2,619,730. Attached is our comp list and the appointment of agent for the property.

Please note that the adjustments made consider age, size, and location of the property. We believe that homes located up closer to the ski slopes are much more valuable and should not be the only basis of value for an increase in value. Also, a sale provided from 2011 should not be 1 of only 2 sales used to value a 2016 property value. Lastly, we would like the board to consider how a remodeled home, with a foundation set in 1982, would have the same value as a home built in 2006. Even with these reservations, we have included them in our tax comparable list and provided the necessary adjustments.

Averaging the sales, we have requested value for this property of **$2,148,450**.

We thank the Gunnison County Assessor's Office and the Gunnison County Board of Equalization for their consideration.

State of TEXAS
County of DALLAS

I, Matthew Gamble, RETC, LP (authorized agent) being first duly placed under oath by the undersigned official authorized oaths under the laws of this State, do solemnly swear that information herein and attached is true and correct.

Signature of Authorized Agent

Sworn and subscribed to before me, the undersigned authority, this the 12th day of Sept, 16.

TAYLOR REBECCA BOSS
Notary Public, State of Texas
My Commission Expires
September 14, 2019

Notary Public, State of Texas

Taylor Boss
Notary Public Printed Name

9/14/19
Commission Expires

Property	Address	Acct Number	Land Value	Improvement Value	Total Value	Sale Amount	Sale Date	Land size (acres)	Bed/Bath	Bldg size	Basement Size	Effective Year Built	Bldg $SF	Land $SF	Driving Distance to Subject	Direct Map distance	Age Adj*	Size Adj**	Location Adj***	Adjust $ PSF
Comp 1	704 Whiterock Ave	R002890	$ 177,880	$ 1,175,280	$ 1,353,160	$ 1,435,000	5/19/2014	0.143	*4/5	4,265		2000	$ 275.56	$ 28.56	3.6	2.8	-1%	0.50%	5%	$ 287.96
Comp 2	12 Garland Dr	R033892	$ 222,300	$ 1,505,290	$ 1,727,590	$ 2,475,000	6/10/2015	0.655	*3/4	3,447		2002	$ 436.70	$ 7.79	6.7	3.75	-3%	-0.50%	5%	$ 443.25
Comp 3	758 Journeys End Rd	R027263	$ 229,800	$ 1,644,670	$ 1,874,470	$ 3,200,000	8/19/2014	35.25	*3/5	4,829		1998	$ 340.58	$ 0.15	4.8	3.5	0%	1.75%	5%	$ 363.57
Comp 4	1 Black Diamond Trl	R030207	$ 138,000	$ 799,420	$ 937,420	$ 1,351,000	8/19/2014	0.569	*4/4	1,782		1999	$ 448.61	$ 5.57	2.4	0.66	0%	-4.00%	-5%	$ 408.23
Comp 5	757 Ridge Rd	R026955	$ 379,930	$ 1,566,590	$ 1,946,520	$ 3,275,000	8/12/2014	36.36	*4/6	3,621		2004	$ 432.64	$ 0.24	7.0	3.0	-4%	-0.50%	5%	$ 434.80
												Average	$ 386.82		4.9	2.74	-1.6%	-0.55%	$ 0.03	$ 387.56
Gunnison County comps																				
Comp 1	29 Summit Rd	R031534	$ 138,800	$ 2,251,650	$ 2,390,450	$ 2,100,000	6/28/2013	0.528	*4/5	2,228	2,030	2006	$ 1,010.61	$ 6.03	2.4	2.40	-7.0%	-3.50%	-5%	$ 853.97
Comp 2	77 Anthracite Dr	R031891	$ 175,000	$ 2,237,980	$ 2,412,980	$ 2,590,000	9/6/2011	0.494	*4/3	3,424	1,994	2001	$ 653.62	$ 8.13	1.9	1.90	-2.0%	-0.50%	-5%	$ 604.59
Subject	15 Buttercup Ln	R005732	$ 218,820	$ 2,400,910	$ 2,619,730	$ 1,300,000	10/6/2011	1.195	*5/6	3,977	2,089	1997	$ 603.70	$ 4.20						

*Age Adj: within 2 years, 0% adj. 1% +/- each year older or newer.
**Size Adj: each 500 SF larger or smaller, 1% +/-. 250 SF, 0.5% +/-.
***Location Adj: if comp is UP the mountain towards ski slopes, -5%. If comp is DOWN road from mountain, +5%

Comp 1	$ 287.96
Comp 2	$ 443.25
Comp 3	$ 363.57
Comp 4	$ 408.23
Comp 5	$ 434.80
G Comp 1	$ 853.97
G Comp 2	$ 604.59
Avg Bldg $SF	$ 485.20

Requested Value per sq ft	$ 485.20
Requested Imp Value	$ 1,929,630
Land Value	$ 218,820
Total Value	**$ 2,148,450**

BOE #38
EXHIBIT A
Page 2 of 2

Appointment of Agent for Property Tax Matters

Property Tax
Form 50-162

EXHIBIT B
Page 1 of 2

CBOE # 38

This form is for use by a property owner in designating a lessee or other person to act as the owner's agent in property tax matters. You should read all applicable law and rules carefully, including Section 1.111 of the Texas Property Tax Code and Comptroller Rule 9.3044. This designation will not take effect until filed with the appropriate appraisal district. Once effective, this designation will be in effect until the earlier of (1) the date of a written revocation filed with the appraisal district by the owner or the owner's designated agent, or (2) the expiration date, if any, designated below.

In some cases, you may want to contact your appraisal district or other local taxing units for free information and/or forms concerning your case before designating an agent.

Gunnison County
Appraisal District Name

Date Received *(appraisal district use only)*

STEP 1: Owner's Name and Address:

Lockwood, Michael F
Name

Telephone Number *(include area code)*

10203 Wallisville Rd
Address

Houston, TX 77013-4115
City, State, Zip Code

STEP 2: Identify the Property for Which Authority is Granted. Identify all property for which you are granting the agent authority and, unless granting authority for all property listed for you, provide at least one of the property identifiers listed below (appraisal district account number, physical or situs address, or legal description). A chief appraiser may, if necessary to identify the property, request additional information. Additionally, in lieu of listing property below, you may attach a list of all property to which this appointment applies, denoting the total number of additional pages attached in the lower right-hand corner below.

(check one)

☐ all property listed for me at the above address

☑ the property(ies) listed below:

R005732
Appraisal District Account Number

15 Buttercup Ln
Physical or Situs Address of Property

REPLATTED LOTS 8 & 9 SUNLIGHT RIDGE ESTATES #623493
Legal Description

Appraisal District Account Number

Physical or Situs Address of Property

Legal Description

Appraisal District Account Number

Physical or Situs Address of Property

Legal Description

Appraisal District Account Number

Physical or Situs Address of Property

Legal Description

If you have additional property for which authority is granted, attach additional sheets providing the appraisal district account number, physical or situs address, and legal description for each property. Identify here the number of additional sheets attached: . . . . . .

The Property Tax Assistance Division at the Texas Comptroller of Public Accounts provides property tax information and resources for taxpayers, local taxing entities, appraisal districts and appraisal review boards.

For more information, visit our website:
www.window.state.tx.us/taxinfo/proptax

Property Tax Form 50-162

Appointment of Agent for Property Tax Matters

STEP 3: Identify the Agent:

RETC Limited Partnership
Name

(972) 596-5005
Telephone Number *(include area code)*

5151 Belt Line Rd., Suite 725
Address

Dallas, TX 75254
City, State, Zip Code

STEP 4: Specify the Agent's Authority:

The agent identified above is authorized to represent me in *(check one)*:

- [x] all property tax matters concerning the property identified
- [ ] the following specific property tax matters:

EXHIBIT 13 Page 2 of 2

CBOE # 38

The agent identified above is authorized to receive confidential information pursuant to Tax Code §§11.48(b)(2), 22.27(b)(2), 23.123(c)(2), 23.126(c)(2), and 23.45(b)(2): ..... [x] Yes [ ] No

I hereby direct, as indicated below, the appraisal district, appraisal review board, and each taxing unit participating in the appraisal district to deliver the documents checked below to the agent identified above regarding the property identified. I acknowledge that such documents will be delivered only to the agent at the agent's address indicated above and will not be delivered to me unless the affected offices choose to send me copies or are otherwise required by law. I understand that these documents can affect my legal rights and that the appraisal district, appraisal review board, and the taxing units are not required to send me copies if I direct them to deliver the documents to my agent.

- [ ] all communications from the chief appraiser
- [x] all communications from the appraisal review board
- [ ] all communications from all taxing units participating in the appraisal district

STEP 5: Date the Agent's Authority Ends. Pursuant to Tax Code §1.111(c), this designation remains in effect until the date indicated or until a written revocation is filed with the appraisal district by the property owner or the owner's designated agent. A designation may be made to expire according to its own terms but is still subject to prior revocation by the property owner or designated agent. Pursuant to Tax Code §1.111(d), a property owner may not designate more than one agent to represent the property owner in connection with an item of property. The designation of an agent in connection with an item of property revokes any previous designation of an agent in connection with that item of property. By designating an agent on this form, previous designations of other agents in connection with the items of property shown on the form are revoked.

Date Agent's Authority Ends ..... _____

STEP 6: Identification, Signature, and Date:

sign here ▶ Elizabeth Allen
Signature of Property Owner, Property Manager, or Other Person Authorized to Act on Behalf of the Property Owner*

Date 2/22/2016

print here ▶
Printed Name of Property Owner, Property Manager, or Other Person Authorized to Act on Behalf of the Property Owner

Title

The individual signing this form is (check one):

- [x] the property owner
- [ ] a property manager authorized to designate agents for the owner
- [ ] other person authorized to act on behalf of the owner other than the person being designated as agent

* This form must be signed by the property owner, a property manager authorized to designate agents for the owner, or other person authorized to act on behalf of the owner other than the person being designated as agent. If you are a person other than the property owner, the appraisal district may request a copy of the document(s) authorizing you to designate agents or act on behalf of the property owner.

If you make a false statement on this form, you could be found guilty of a Class A misdemeanor or a state jail felony under Section 37.10, Penal Code.

For more information, visit our website: www.window.state.tx.us/taxinfo/proptax

CERTIFIED MAIL

RETC, LP
5151 Belt
Dallas, TX 75254

7015 3010 0000 8413 0265

UNITED STATES POSTAL SERVICE
1000

81230

U.S. POSTAGE
PAID
ADDISON, TX
75001
SEP 13, 16
AMOUNT
$7.15
R2303S103422-04

CASE # 38

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

1st NOTICE
2nd NOTICE
RETURNED

Gunnison County
COLORADO

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

September 16, 2016

CBOE # 38
David Martinez
5151 Belt Line RD STE 725
Dallas, TX 75254-1414

Michael F Lockwood

Schedule Number: R005732
Parcel Number: 3177-261-10-041
Property Description: REPLATTED LOTS 8 & 9 SUNLIGHT RIDGE ESTATES #623493

Dear Property Owner:

The Gunnison County Board of Equalization will hear your petition of protest on the valuation for assessment of your property on Monday, September 26, 2016 at 1:45PM. The hearing will be held in the Board of County Commissioners Board Room at the Gunnison County Court House 200 E. Virginia, Gunnison, Colorado, 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** by email to CBOE@gunnisoncounty.org, or by fax at 970-641-3061. **Please contact the CBOE Administrative Officer 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 or appear in person or by phone before the Board. If your information is submitted in writing, 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. All of the data used by the Assessor's Office in determining the actual value of your property is available on the Assessor's website (http://www.gunnisoncounty.org/678/reappraisal-sales). If you wish to receive a copy of this data, you must submit a request either by email (assessor@gunnisoncounty.org), by fax (970-641-7920), or in writing (221 N. Wisconsin St. Ste A, Gunnison, CO 81230). The Assessor's Office will send you the requested data within three (3) working days of receiving your request. You may choose to receive the data by email or in printed form. If you choose to receive it in printed form, the Assessor's Office may charge you for the printing and mailing costs.

3. Please provide one copy of the documentation that you plan to submit at the hearing, including any documentation that has previously been provided to the Assessor's Office, by 8:00 am, two (2) business days prior to the hearing date of Monday, September 26, 2016 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 CBOE@gunnisoncounty.org. **If you 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 the CBOE Administrative Officer by email at CBOE@gunnisoncounty.org or by telephone at 970-641-7600.

Sincerely,

Josh Ost
Administrative Assistant III

2016
Gunnison County Board of Equalization:
Hearing # 38

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.

All of the 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:

> "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 2016 property tax year, the effective **appraisal date is June 30, 2014**, as required by § 39-1-104(10.2)(a)(d), Colorado Revised Statutes.

The following page(s) characterize the petitioner's property and compare it to several examples selected from the "Economic Area 6 Single Family Residential Sales" list. To account for any difference in property characteristics (such as size, quality or condition) relative to the petitioner's property, a net adjustment has been applied to each example sale. These adjustments are derived directly from the mass appraisal analysis.

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

Property Owner:	**LOCKWOOD MICHAEL F**
Account Number:	**R005732**
Parcel Number:	**3177-261-10-041**
Legal Description:	**REPLATTED LOTS 8 & 9 SUNLIGHT RIDGE ESTATES**
Value:	**$2,619,730**

Residential Sales Comparable Inventory and Account Value Summary

Appraisal Date: June 30, 2014

		CBOE #	**38**
Owner:	**LOCKWOOD MICHAEL F**	**ACCOUNT #:**	**R005732**
	14239 INDIAN WELLS DR	**PARCEL #:**	**3177-261-10-041**
	HOUSTON, TX 77069-1316	**ECON AREA:**	**6**

	SUBJECT	**EXAMPLE 1**	**EXAMPLE 2**	**EXAMPLE 3**
		R031891	**R031534**	**R024620**
PARCEL NUMBER:	3177-261-10-041	3177-242-06-020	3177-264-34-002	3177-242-10-035
PROPERTY ADDRESS:	15 BUTTERCUP LN	77 ANTHRACITE DR	29 SUMMIT RD	31 GOLD LINK DR
LEGAL DESCRIPTION:	MT CRESTED BUTTE REPLATTED LOTS 8 & 9 SUNLIGHT RIDGE ESTATES	MT CRESTED BUTTE LOT 7 ELK RUN SUB	MT CRESTED BUTTE LOT 26 THE SUMMIT RESIDENTIAL FILING 2	MT CRESTED BUTTE LOT 32 GOLD LINK SUB
NET LAND AREA (SQ FT):	52,054	21,519	23,000	25,483
NET LAND AREA (ACRES):	1.1950	0.4940	0.5280	0.5850
# OF BUILDINGS:	1	1	1	1
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
ADJUSTED YEAR BUILT:	1997	2001	2006	1998
QUALITY CONSTRUCTION:	VERY GOOD	VERY GOOD	VERY GOOD	VERY GOOD
CONDITION:	VERY GOOD	VERY GOOD	VERY GOOD	AVERAGE
RESIDENTIAL SQ FT:	3,977	3,424	2,228	2,959
FINISHED BASEMENT TYPE:	WALKOUT	WALKOUT	WALKOUT	WALKOUT
FINISHED BASEMENT SQ FT:	2,089	1,994	2,030	1,310
GARAGE SQ FT:	697	480	820	789
SALE DATE:	10/6/2011	9/6/2011	6/28/2013	11/8/2011
SALES PRICE:	$1,300,000	$2,590,000	$2,100,000	$1,585,000
TIME ADJUSTED SALES PRICE:	$1,540,240*	$3,083,136	$2,252,880	$1,869,032
NET ADJUSTMENTS:		$192,000	$467,000	$684,000
ADJUSTED SELLING PRICE:		**$3,275,136**	**$2,719,880**	**$2,553,032**
SUBJECT ACCOUNT VALUE:	**$2,619,730**			

* Extensive remodel subsequent to purchase - permit amount $1,000,000. Additional $30,000 permit for new driveway, retaining wall and outdoor kitchen

Comparables were selected primarily based on location within the Town of Mt Crested Butte (all are located less than a mile from the subject), and quality of construction. The subject is a large and very good quality residence that was recently the subject of an extensive remodel. It is situated on an oversize lot with expansive views in all directions. However, unlike Comparables 1 and 3, it does not abut the ski area.

Petitioner's agent has supplied five additional comparables. Comparable 1 is in the Town of Crested Butte and is not considered to be a valid indicator of value because of completely different market conditions in that area. Comparables 2 through 5 occurred after the current appraisal date of 6/30/2014 and therefore cannot be considered by statute. Only one of the supplied comparables (Comp 4) is located within the Town of Mt Crested Butte. Furthermore, the agent's analysis appears to disregard the contributary value of walkout basements. It is very common for properties in Mt Crested Butte to include walkout basements because of the sloping terrain, and analysis shows that these areas add significant value.