2017
Gunnison County Board of Equalization:
Hearing # 8

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

Commercial property is valued by considering the cost, market and income approaches.

For the 2017 property tax year, the effective **appraisal date is June 30, 2016**, 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 "**Commercial Sales**" and "**Economic Area 2 Residential Sales**" lists.

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

Property Owner:	**MCNEILL WALLACE, ET AL**
Account Number:	**R002783**
Parcel Number:	**3255-022-26-005**
Legal Description:	**LOTS 17-21 BLK 56 CRESTED BUTTE**
Value:	**$1,646,780**

Commercial Sales Comparable Inventory and Account Value Summary

2017 CBOE #8

Owner: WALLACE MCNEILL, ET AL
P.O. BOX 570
OWENSVILLE, MO 65066

ACCOUNT #: R002783
PARCEL #: 3255-022-26-005
ECON AREA: 2

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R002783	R003174	R031353	R033109
PARCEL NUMBER:	3255-022-26-005	3255-031-36-021	3255-031-50-010	3255-031-84-007
PROPERTY ADDRESS:	16 SIXTH ST	229 ELK AVE / 313 THIRD ST	212 ELK AVE	306 BELLEVIEW AVE
	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE
LEGAL DESCRIPTION:	LOTS 17-21 BLK 56 CRESTED BUTTE	TRACT B MUISENGA SUB (FKA E75' OF LOTS 28-32 BLK 21 CRESTED BUTTE) PLAT 8-6-92	LOT 11 KAPUSHION SUBDIVISION BLK 28	E25' OF W75' LOTS 12-16 BLK 46 CRESTED BUTTE
ZONING:	B-2 - TOWN OF CRESTED BUTTE ZONING	B-1 - TOWN OF CRESTED BUTTE ZONING	B-1 - TOWN OF CRESTED BUTTE ZONING	COMMERCIAL - TOWN OF CRESTED BUTTE ZONING
NET LAND AREA (SQ FT):	15,625	9,375	3,125	3,125
Commercial				
COMMERCIAL USE:	RESTAURANT	RESTAURANT / RETAIL	RESTAURANT	OFFICE / GARAGE
COMMERCIAL SQ FT:	2908	4,184	2,267	1,800
UNFINISHED SQ FT:	0	1,200	0	0
QUALITY CONSTRUCTION:	AVERAGE	FAIR	AVERAGE	FAIR
CONDITION:	AVERAGE	BELOW AVERAGE	AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	1999	1940	2005	2007
Residential				
ARCHITECTURAL STYLE:	RESIDENTIAL WITH COMMERCIAL	N/A	N/A	RESIDENTIAL WITH COMMERCIAL
RESIDENTIAL SQ FT:	1,820	N/A	N/A	650
QUALITY CONSTRUCTION:	FAIR	N/A	N/A	FAIR
CONDITION:	AVERAGE	N/A	N/A	GOOD
ADJUSTED YEAR BUILT:	1,999	N/A	N/A	2007
2017 VALUE:	**$1,646,780**			
SALE DATE:		8/15/2011	12/1/2014	6/12/2013
TIME ADJUSTED SALES PRICE:		**$940,489**	**$790,000**	**$688,500**
TOTAL FINISHED SQ FT:	4,728	4,184	2,267	2,450
$ PER FINISHED SQ FT:	**$348.30**	**$224.78**	**$348.48**	**$281.02**

Realtor | Corey Dwan
433 Sixth Street, Crested Butte, CO 81224
Corey.Dwan@SotheobysRealty.com
970.596.3215 (Cell)

16 Sixth Street | Crested Butte

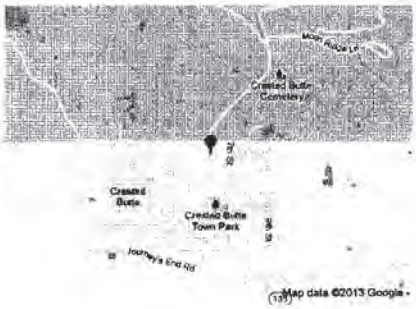
GREAT LOCATION ON HWY TO SKI AREA. FIRST BLOCK WHEN RETURNING TO TOWN FROM SKIING. GAS CAFE NEXT DOOR. THE SIXTH STREET STATION PROJECT, A PROPOSED MIXED USE (LODGING, RETAIL AND OFFICE) PROJECT IS DIRECTLY ACROSS THE STREET. BUILDING CAN BE USED FOR ANY COMMERCIAL VENTURE. CURRENTLY EQUIPED FOR A RESTAURANT. EQUIPMENT MAY BE REMOVED OR NEGOTIATED FOR SEPARATELY.

Property Features | Commercial

MLS #: 33244
Acres: 0.36
Area: Crested Butte
City: Crested Butte

Commercial
Lot Size: 125x125
Number Of Units: 2
Location: Crested Butte
Year Established: 1999
Building Age: 11
Building 1: 3000 Sq.ft. On First Floor, 2000 Sq Ft Residential Unit On Second Floor
Total Taxes: 14898.26
Tax Year: 2012

Asking Price: $1,975,000



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Full Disclosure

The data was last updated on May 28, 2013

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