2017
Gunnison County Board of Equalization:
Hearing # 34

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**" list.

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

Property Owner:	**ROSCOE DEVELOPMENT CORP**
Account Number:	**R033900**
Parcel Number:	**3255-031-86-022**
Legal Description:	**UNIT A MAJESTIC PLAZA CONDOS PHASE II**
Value:	**$224,120**

Commercial Sales Comparable Inventory and Account Value Summary

2017 CBOE #34

Owner: ROSCOE DEVELOPMENT CORP
8467 FIRETHORN CT
LONGMONT, CO 80503

ACCOUNT #: R033900
PARCEL #: 3255-031-86-022
ECON AREA: 2

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R033900	R033902 & R033903	R032092	R045200
PARCEL NUMBER:	3255-031-86-022	3255-031-86-024 & 3255-031-86-025	3255-031-86-003	3255-031-12-013
PROPERTY ADDRESS:	717 SIXTH ST UNIT A	717 SIXTH ST	503 RED LADY AVE	307 SIXTH ST
	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE
LEGAL DESCRIPTION:	UNIT A MAJESTIC PLAZA CONDOS PHASE	UNITS C & D MAJESTIC PLAZA CONDOS PHASE	UNIT 101 MAJESTIC PLAZA CONDOS	UNIT C SIXTH STREET DEVELOPMENT
ZONING:	B-2 - TOWN OF CRESTED BUTTE ZONING	B-2 - TOWN OF CRESTED BUTTE ZONING	T (PUD) - TOWN OF CRESTED BUTTE ZONING	B-3 - TOWN OF CRESTED BUTTE ZONING
NET LAND AREA (SQ FT):	CONDO - % INTEREST IN LAND	CONDO - % INTEREST IN LAND	CONDO - % INTEREST IN LAND	CONDO - % INTEREST IN LAND
Commercial				
COMMERCIAL USE:	RETAIL	RETAIL	RETAIL	FAST FOOD RESTAURANT
COMMERCIAL SQ FT:	689	566 / 363	293	439
UNFINISHED SQ FT:	0	0	0	0
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE / AVERAGE	AVERAGE	FAIR
CONDITION:	AVERAGE	AVERAGE / AVERAGE	AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	1984	1984 / 1984	1994	1980
Residential				
ARCHITECTURAL STYLE:	N/A	N/A	RESIDENTIAL WITH COMMERCIAL	N/A
RESIDENTIAL SQ FT:	N/A	N/A	696	N/A
QUALITY CONSTRUCTION:	N/A	N/A	AVERAGE	N/A
CONDITION:	N/A	N/A	AVERAGE	N/A
ADJUSTED YEAR BUILT:	N/A	N/A	1,994	N/A
2017 VALUE:	**$224,120**			
SALE DATE:		1/26/2016	6/2/2015	9/3/2011
TIME ADJUSTED SALES PRICE:		**$270,000**	**$265,000**	**$186,233**
TOTAL FINISHED SQ FT:	689	929	989	439
$ PER FINISHED SQ FT:	**$325.28**	**$290.64**	**$267.95**	**$424.22**

2017
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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**" list.

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

Property Owner:	**ROSCOE DEVELOPMENT CORP**
Account Number:	**R033901**
Parcel Number:	**3255-031-86-023**
Legal Description:	**UNIT B MAJESTIC PLAZA CONDOS PHASE II**
Value:	**$170,860**

Commercial Sales Comparable Inventory and Account Value Summary

2017 CBOE #35

Owner: ROSCOE DEVELOPMENT CORP
8467 FIRETHORN CT
LONGMONT, CO 80503

ACCOUNT #: R033901
PARCEL #: 3255-031-86-023
ECON AREA: 2

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R033901	R033902 & R033903	R042178	R045200
PARCEL NUMBER:	3255-031-86-023	3255-031-86-024 & 3255-031-86-025	3255-031-82-029	3255-031-12-013
PROPERTY ADDRESS:	717 SIXTH ST UNIT B	717 SIXTH ST	427 BELLEVIEW AVE	307 SIXTH ST
	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE	CRESTED BUTTE
LEGAL DESCRIPTION:	UNIT B MAJESTIC PLAZA CONDOS PHASE II	UNITS C & D MAJESTIC PLAZA CONDOS PHASE	UNIT 200 WEST ELK CENTER CONDOS	UNIT C SIXTH STREET DEVELOPMENT
ZONING:	B-2 - TOWN OF CRESTED BUTTE ZONING	B-2 - TOWN OF CRESTED BUTTE ZONING	C - TOWN OF CRESTED BUTTE ZONING	B-3 - TOWN OF CRESTED BUTTE ZONING
NET LAND AREA (SQ FT):	CONDO - % INTEREST IN LAND	CONDO - % INTEREST IN LAND	CONDO - % INTEREST IN LAND	CONDO - % INTEREST IN LAND
Commercial				
COMMERCIAL USE:	RETAIL	RETAIL	OFFICE	FAST FOOD RESTAURANT
COMMERCIAL SQ FT:	437	566 / 363	288	439
UNFINISHED SQ FT:	0	0	0	0
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE / AVERAGE	GOOD	FAIR
CONDITION:	AVERAGE	AVERAGE / AVERAGE	AVERAGE	AVERAGE
ADJUSTED YEAR BUILT:	1984	1984 / 1984	2001	1980
2017 VALUE:	**$170,860**			
SALE DATE:		1/26/2016	8/25/2015	9/3/2011
TIME ADJUSTED SALES PRICE:		**$270,000**	**$105,000**	**$186,233**
TOTAL FINISHED SQ FT:	437	929	288	439
$ PER FINISHED SQ FT:	**$390.98**	**$290.64**	**$364.58**	**$424.22**