AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

Agenda Item: Abatement Hearing - Alpine Lumber R003448

Action Requested: Other Abatement Hearing - Alpine Lumber R003448

Parties to the Agreement:

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

Summary:

2017 & 2018 Petition for Abatement submitted by Alpine Lumber R003448

Fiscal Impact:

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

Finance Review: ○ Required ◉ Not Required

Comments:

Reviewed by: Discharge Date:

County Attorney Review: ◉ Required ○ Not Required

Comments:
ok to schedule. 2/27/20 db

Reveiwed by: GUNCOUNTY1\dBaumgarten Discharge Date: 2/27/2020 Certificate of Insurance Required Yes ○ No ◉

County Manager Review:

Comments:

Reveiwed by: GUNCOUNTY1\mbirnie Discharge Date: 2/28/2020

○ Consent Agenda ◉ Regular Agenda ○ Worksession Time Allotted: 10

Agenda Date: 3/17/2020

Revised April 2015

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: GUNNISON

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

RECEIVED
DEC 13 2019
BY: (S)

Section I: **Petitioner, please complete Section I only.**

Date: December 6, 2019
Month Day Year

Petitioner's Name: Alpine Lumber Company

Petitioner's Mailing Address: 10170 Church Ranch Way, Suite 350

Westminster — City or Town
CO — State
80021 — Zip Code

SCHEDULE OR PARCEL NUMBER(S)	PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
R003448 / 325503185004	402 BelleviewAve

SCANNED

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2017 and 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

THE ASSESSOR DID NOT PROPERLY CONSIDER THE COST, MARKET & INCOME APPROACH TO VALUE OR ASPECTS OF THE PROPERTY IN QUESTION.

Petitioner's estimate of value: $ 1,990,000 (Value) (2017 Year) and $ 1,990,000 (Value) (2018 Year)

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

_____
Petitioner's Signature

Daytime Phone Number ( )
Email

By _____
Agent's Signature*

Daytime Phone Number (303) 347-1878

Printed Name: Todd Stevens

Email RobynD@StevensandAssoc.com

***Letter of agency must be attached when petition is submitted by an agent.**

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation
(For Assessor's Use Only)

	Tax Year _____			Tax Year _____		
	Actual	Assessed	Tax	Actual	Assessed	Tax
Original						
Corrected						
Abate/Refund						

☐ **Assessor recommends approval as outlined above.**

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: 2017 Protest? ☒ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: 2018 Protest? ☒ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☒ **Assessor recommends denial for the following reason(s):**
Valuation is supported by the consideration of the Cost, Market and Income approaches to value.

_____
Assessor's or Deputy Assessor's Signature

15-DPT-AR No. 920-66/16

2017 & 2018

Petition for Abatement

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.

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 to value.

For the 2017 & 2018 property tax years, 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 examples selected from the "**Commercial Sales**" list.

The single property being characterized for this abatement petition is identified as:

Property Owner:	**ALPINE LUMBER COMPANY**
Account Number:	**R003448**
Parcel Number:	**3255-031-85-004**
Legal Description:	**LOTS 9-24 BLK 47 CRESTED BUTTE**
Value:	**$2,550,880**

Commercial Sales Example Inventory and Account Value Summary

2017 & 2018 ABATEMENT

Owner: ALPINE LUMBER COMPANY
10170 CHURCH RANCH WAY, STE 350
WESTMINSTER, CO 80021

ACCOUNT #: R003448
PARCEL #: 3255-031-85-004
ECON AREA: 2

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
	R003448	R003439	R003514	R003509
PARCEL NUMBER:	3255-031-85-004	3255-031-84-008	3255-031-10-006	3255-031-10-010
PROPERTY ADDRESS:	402 BELLEVIEW AVE	307 RED LADY AVE	303 ELK AVE	317, 319, 321 ELK AVE
	CRESTED BUTTE	CRESTED BUTE	CRESTED BUTTE	CRESTED BUTTE
LEGAL DESCRIPTION:	LOTS 9-24 BLK 47 CRESTED BUTTE	LOTS 17-24 BLK 46 CRESTED BUTTE	W 75FT LOTS 17-21 BLK 22 CRESTED BUTTE	LOTS 25-29 BLK 22 CRESTED BUTTE
ZONING:	COMMERCIAL - TOWN OF CRESTED BUTTE ZONING	COMMERCIAL - TOWN OF CRESTED BUTTE ZONING	B1 - TOWN OF CRESTED BUTTE ZONING	B1 - TOWN OF CRESTED BUTTE ZONING
NET LAND AREA (SQ FT):	50,000	25,000	9,000	15,000
Commercial				
COMMERCIAL USE:	RETAIL / LUMBER STORAGE	3 MINI STORAGE STRUCTURES	RETAIL / RESTAURANT / TAVERN	RETAIL / RESTAURANT
COMMERCIAL SQ FT:	4,254 / 3,128 / 9,120	10,800	5,406	7,384
BELOW GRADE SQ FT:	0	0	5,406	4,104
QUALITY CONSTRUCTION:	FAIR / FAIR / AVERAGE	FAIR	FAIR	FAIR / AVERAGE
CONDITION:	AVERAGE / AVERAGE / AVERAGE	AVERAGE	BELOW AVERAGE	BELOW AVERAGE / AVERAGE
ADJUSTED YEAR BUILT:	1980 / 1978 / 2014	1991	1970	1960 / 1990
2018 VALUE:	**$2,550,880**			
SALE DATE:		1/14/2014	6/14/2012	9/26/2014
TIME ADJUSTED SALES PRICE:		**$912,702**	**$1,677,940**	**$2,425,000**
TOTAL FINISHED SQ FT:	16,502	10,800	10,812	11,161
$ PER FINISHED SQ FT:	**$154.58**	**$84.51**	**$155.19**	**$217.27**

INCOME APPROACH:

RETAIL SQ FT	4,254
TYPICAL RETAIL RENTAL RATE	$21.50
RETAIL VACANCY RATE	0%
RETAIL EXPENSE RATE	18%
STORAGE SQ FT	12,248
TYPICAL STORAGE RENTAL RATE	$13.00
STORAGE VACANCY RATE	0%
STORAGE EXPENSE RATE	25%
CAPITALIZATION RATE	8.90%
INDICATED VALUE	**$2,184,449**
PER SQ FT	**$132.37**