

**GUNNISON COUNTY BOARD OF EQUALIZATION  
MEETING MINUTES  
October 9, 2017**

The October 9, 2017 Board of Equalization meeting was held in the Board of County Commissioners Meeting Room in the Gunnison County Courthouse at 200 East Virginia Avenue, Gunnison. Present were:

Phil Chamberland, Chairperson  
John Messner, Commissioner

Jonathan Houck, Vice-Chairperson  
Josh Ost, Clerk to the Board

Senior Assessment Analyst William Spicer and others were present and participated as indicated in the text.

**NOTICE: The Petitioner's and Assessor's exhibits for each case are located in their individual Board of Equalization files.**

**CALL TO ORDER:** Chairperson Chamberland called the October 9, 2017 meeting of the County Board of Equalization to order at 8:23 am. Chairperson Chamberland explained the roles, rights and responsibilities of the Board and the Petitioner during each hearing where a Petitioner and/or a Petitioner's representative was present, either in person or via telephone.

**CBOE #05; Forest Lane LLC**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the property attributes and location. The Assessor's office is recommending a value adjustment to \$463,190 because of a miscalculation on the buildings addition square footage. He explained the building permit and the addition to the property. Appraiser Blackett explained the comparable properties and the price per square foot for those properties. SAA Spicer explained the assessment and appraisal dates for this current period.

**Petitioner's Case:** The property owner was present for the discussion. The property owner stated he did not know the dates for appraisal and assessment. Knowing that might have changed his opinion of value. The petitioner asked how much of the addition was taken into account because as of January 1<sup>st</sup> the addition was just starting. Chairperson Chamberland stated he would like to know what the value of the property would be without the addition. The Assessor's office stated it would have been valued at approximately \$460,000.

**Moved** by Commissioner Houck, seconded by Chairperson Chamberland, to adjust the value of CBOE #05 to \$463,190. Motion carried unanimously.

**CBOE #38; Wattles**

Mr. Wattles withdrew his petition to the Board of Equalization.

**CBOE #43-44; Freeman Properties LLC**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the two properties and the location. He explained the structures that are existing on the lots as well as the RV sites. Appraiser Blackett stated the appraisal that was submitted by the petitioner is outside the allowed dates for this period. He then reported on the comparable sales to these properties and recoded a value change for CBOE #43 to \$310,200 and CBOE #44 to \$761,650.

**Petitioner's Case:** The petitioner for these appeals participated by telephone. The petitioner stated that the use is seasonal as a RV park and is only used for four months a year and the rest of the year it is used as residential.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to adjust the value of CBOE #43 to \$310,200. Motion carried unanimously.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to adjust the value of CBOE #44 to \$761,650 with a residential value of \$520,490 and commercial value of \$241,160. Motion carried unanimously.

**BREAK:** The County Board of Equalization went on break at 9:16 am and returned at 9:26 am.

**CBOE #09; JR & JL Landowners LLC**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the property location and the attributes of the property. He explained the sales in other areas because there were no commercial sales in the Crested Butte South area to compare this to. Commissioner Houck asked how the properties in other areas are adjusted to allow them to be similar to the property in question. Appraiser Blackett explained the way this is done.

**Petitioner's Case:** The petitioner was present for the discussion. She explained the appraisal although outside the allowed dates was very different from the Assessor's value. She explained the buildings on the property and stated she believed that her property was most comparable to the school sale in the City of Gunnison. Chairperson Chamberland asked if the Assessors knew what percentage increase a neighborhood has on this property. Appraiser Blackett stated without comparable sales that would be difficult but SAA Spicer stated it was approximately 70% higher for Crested Butte South than Gunnison in the previous reappraisal cycle.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to deny CBOE #09. Motion carried unanimously.

**CBOE #93; Community Banks of Colorado (Rep: Sterling Property Tax Specialists Inc.)**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the location of the property. He explained the building size and the condition of the property. Appraiser Blackett explained the comparable sales to this property and a bank sale from Montrose.

**Petitioner's Case:** The Petitioner's tax agent participated by telephone. The agent explained the property and the price per square foot. She explained the change that is happening in the bank market that would support a lower valuation. The petitioner's agent described the sales she included that she felt was most comparable to the subject property.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to deny CBOE #93. Motion carried unanimously.

**BREAK:** The County Board of Equalization went on break at 10:05 am and returned at 10:13 am.

**CBOE #08; McNeil**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the location and the attributes for the property. Appraiser Blackett explained the comparable sales to this property and their values.

**Petitioner's Case:** The Petitioner participated by telephone. Mr. McNeil explained that he has been a property owner in Crested Butte for many years and is a licensed real estate broker out of state, specializing in commercial property. Mr. McNeil stated that the listing price should not be used because that was not a sale. He stated he did not believe the sales his property was compared to are fair, due to price per square foot, locations and size. Mr. McNeil stated the apartments in the building are deed restricted and limit the value due to this. Also, this building sat vacant for many years while being professionally marketed. The current tenant in the commercial area is behind on rent and is looking to terminate their lease. SAA Spicer stated that after looking more in depth at this property the deed restriction was not taken into account when the valuation was done and an adjustment may be warranted to the residential classification.

**Moved** by Chairperson Chamberland, seconded by Commissioner Houck, to adjust the value of CBOE #08 residential classification to \$448,770 and commercial classification to \$1,014,580. Motion carried unanimously.

**CBOE #34-35; Roscoe Development Corp**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the property attributes and the location. He explained the three examples of comparable properties that were used to value the petitioned property.

**Petitioner's Case:** The petitioner was not present for the discussion

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to deny CBOE #34 and CBOE #35. Motion carried unanimously.

**CBOE #79-82; Ratherby Investments LLC (Rep: Beth Appleton)**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the properties and their attributes and location. He explained that the sale of this property is within the time period and used to help value this property. Appraiser Blackett stated the Assessor's office had recommended a lower amended value for these properties. He stated that the above grade and below grade units are usually valued at different per square foot amounts.

**Petitioner's Case:** The petitioner's agent Beth Appleton participated by telephone. Ms. Appleton stated she believed the values although lowered are still too high. She stated there was not any evidence that the four units sold together were sold at any discount. Ms. Appleton explained some of the locational issues that would lead to a lower value for these properties such as snow shed and sunlight.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to adjust the value of CBOE #79 to \$465,720, CBOE #80 to \$459,320, CBOE #81 to \$560,780 and CBOE #82 to \$556,640. Motion carried unanimously.

**CBOE #48-49; Four Squared LLC (Rep: Aaron Huckstep)**

**CBOE #48**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the property location and attributes for CBOE #48. He explained that the above grade and total square footage were calculated. Appraiser Blackett explained why he believes the materials submitted by the petitioner are not accurate and cannot be used to help determine the value of the properties.

**Petitioner's Case:** The petitioner's agent Aaron Huckstep was present for the discussion. He explained that the increase in value from the past cycle of almost 20% does not seem like it has occurred in other properties of the same area and use. The use of this property is as a restaurant even though it is listed as condo use. Mr. Huckstep offered other examples than the Assessors that would be better to compare the property to.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to deny CBOE #48. Motion carried unanimously.

**CBOE #49**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the property location and attributes for CBOE #49. He explained that this is the patio bar area for the restaurant of CBOE #48. The Assessor has classified it as low quality condition. There has been a 40% reduction value due to being open air.

**Petitioner's Case:** The petitioner's agent Aaron Huckstep was present for the discussion. He stated that this property is not used year round and has zero productive use during the off season. Chairperson Chamberland asked if there was a reduction for seasonal use. SAA Spicer stated that the 40% reduction was for this. Mr. Huckstep asked if the reduction percentage could be more in line with the amount of time the space is usable. The Board stated that a 50% reduction would be more appropriate.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to adjust the value of CBOE #49 to \$52,630. Motion carried unanimously.

**CBOE #50; Better to Ski LLC (Rep: Aaron Huckstep)**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the property location and attributes. He explained one structure is retail and the other is a residential structure. Appraiser Blackett described the examples of comparable sales and address the list of sales provided by the petitioner.

**Petitioner's Case:** The petitioner's agent Aaron Huckstep was present for the discussion. He stated the examples used by the Assessor have lower prices per square foot than the property he is representing. All other attributes were generally the same. Appraiser Blackett stated that the higher value may be caused by the larger land square footage than the examples.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to deny of CBOE #50. Motion carried unanimously.

**CBOE #02; Safeway Stores Inc. (Rep: 1<sup>st</sup> Net Real Estate Services Inc.)**

**Assessor's Case:** Appraiser Bob Blackett was present for the discussion and explained the property location and the attributes. He stated that the building is in average quality and condition. The three comparable sales examples were not supermarkets. The closest example was the hotel.

**Petitioner's Case:** The petitioner's agent was not able to be reached by telephone.

**Moved** by Commissioner Houck, seconded by Commissioner Messner, to deny CBOE #02. Motion carried unanimously.

**CBOE #212-213; Mountain Coal Company LLC**

The Assessor's Office and the Petitioner reached a stipulation agreement on CBOE #212 and #213

**Moved** by Chairperson Chamberland, seconded by Commissioner Houck, to adjust the value of CBOE #212 to \$42,513,290 and CBOE #213 to \$6,715,410 based on the stipulation agreement that was reached. Motion carried unanimously.

**BREAK:** The Board of Equalization took a lunch break at 12:11 pm and returned at 1:00 pm

**CBOE #77-78; Kroll**

**Assessor's Case:** SAA Spicer explained the property location and the attributes. He explained the units in the same townhomes that these were compared to as well as other sales in the area. He explained that one of the properties has had a burst pipe and damage occurred. At the Assessor's appeal level, a lower valuation was applied to the unit that received damage. The other unit is still under construction.

**Petitioner's Case:** The petitioner participated by telephone. Mr. Kroll explained why he did not believe the value is correct. He stated they unit within the same building was highly upgraded compared to his properties. Mr. Kroll explained the condition of his properties and the unit under construction is closer to 50% complete and should receive a 50% reduction in value. He stated all windows and doors in both units need to be replaced as they were defectively manufactured in China. Chairpersons Chamberland asked the Assessor's Office if there is any room to make an adjustment to the condition of the properties due to the statements from Mr. Kroll.

**Moved** by Commissioner Houck, seconded by Chairperson Chamberland, to adjust the value of CBOE #77 to \$311,350 and CBOE #78 to \$419,130. Motion carried unanimously.

Joseph Monzon of Marvin F. Poer and Company represented all of the following properties and participated by telephone.

**CBOE #105-106; Crested Butte Land Holdings LLC (Rep: Marvin F Poer and Company)**

**CBOE #109-118, 149-150; CB Commercial Properties 07 LLC (Rep: Marvin F Poer and Company)**

**CBOE #119-145; Prospect Development Company Inc. (Rep: Marvin F Poer and Company)**

**CBOE #146-148, 157-210; CLP Crested Butte LLC (Rep: Marvin F Poer and Company)**

**CBOE #151; Crested Butte LLC (Rep: Marvin F Poer and Company)**

**CBOE #152-156; Mt. CB Real Estate LLC (Rep: Marvin F Poer and Company)**

**Assessor’s Case:** SAA Spicer gave their presentation on CBOE numbers listed above. He gave a timeline on how the properties were appealed to the Assessor. He stated after the appeal he looked at each property and found some accounts that were storage units or lift operator sheds that were being valued too high. SAA Spicer gave the new value recommendations for these units.

**Petitioner’s Case:** Mr. Monzon stated he agreed with the recommendations from the Assessor’s Office.

**Moved** by Commissioner Houck, seconded by Chairperson Chamberland for CBOE#105-106, 109-210 to accept the valuations that were adjusted and deny all others without the Assessors recommendation as listed in the additional text in the minutes. Motion carried unanimously.

**CBOE #94-104; Sherman Street Holdings LLC (Rep: Marvin F Poer and Company)**

**CBOE #107; Crested Butte Ranger Station (Rep: Marvin F Poer and Company)**

**CBOE #108 Hermanson (Rep: Marvin F Poer and Company)**

**Assessor’s Case:** SAA Spicer gave their presentation on CBOE numbers listed above. He explained the properties that were being appealed and how they were being valued. He wanted to make sure there were not deviations from how everything else was being valued. SAA Spicer stated after review the Assessor’s opinion is that these properties were being valued correctly.

**Petitioner’s Case:** Mr. Monzon stated he would like the Board to issue a denial if the Assessor does not have any recommendations.

**Moved** by Commissioner Messner, seconded by Commissioner Houck, to deny CBOE #94-104, 107 & 108. Motion carried unanimously.

**ADJOURN:** **Moved** by Commissioner Houck, seconded by Chairperson Chamberland, to adjourn the meeting. The October 9, 2017 meeting of the Board of Equalization adjourned at 1:50pm.

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Phil Chamberland, Chairperson

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Jonathan Houck, Vice-Chairperson

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John Messner, Commissioner

Minutes Prepared By:

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Josh Ost, Deputy County Clerk

Attest:

\_\_\_\_\_  
Kathy Simillion, County Clerk

GUNNISON COUNTY BOARD OF EQUALIZATION INCLUSION INTO MINUTES

VALUATION of Appealed properties from CRESTED BUTTE MOUNTAIN RESORT (through its various subsidiary entities)							
AS REPRESENTED BY THEIR TAX AGENT MARVIN F POER & COMPANY							
CBOE #	Account #	Description	Data Used	Valuation Basis	NOD Value	Proposed Value	Note
110	R044458	COMMERCIAL BANK	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$220,740		
109	R044456	COMMERCIAL COFFEE SHOP	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$228,240		
210	R044492	COMMERCIAL CONFERENCE CENTER	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$481,500		
113	R044461	COMMERCIAL FAST FOOD	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$248,620		
157	R004849	COMMERCIAL GARAGE	SALES OF COMMERCIAL PROPERTIES	LAND SIZE, IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$1,142,120		
159	R005668	COMMERCIAL GARAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$503,480		
167	R043108	COMMERCIAL HEALTH CLUB	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$378,130		
168	R043109	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$223,310	\$22,390	1
169	R043111	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$15,650		
170	R043112	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$24,220		
171	R043114	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$15,650		
172	R043115	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$24,220		
173	R043117	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$15,650		
174	R043120	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$15,650		
175	R043121	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$24,220		
176	R043118	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$24,220		
162	R014515	COMMERCIAL LIFT OPERATOR SHED	SALES OF COMMERCIAL PROPERTIES	LAND SIZE, IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$77,200	\$47,210	2
178	R043480	COMMERCIAL LIFT OPERATOR SHED	SALES OF COMMERCIAL PROPERTIES	LAND SIZE, IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$78,880	\$18,550	2
146	R044447	COMMERCIAL LOADING DOCK	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$333,640		
112	R044460	COMMERCIAL OFFICE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$389,490		
115	R044463	COMMERCIAL OFFICE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$415,720		
149	R044465	COMMERCIAL OFFICE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$117,150		
158	R005639	COMMERCIAL OFFICE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$422,200		
183	R044451	COMMERCIAL OFFICE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$369,960		
114	R044462	COMMERCIAL OFFICE OPEN	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$374,610		
160	R005669	COMMERCIAL OFFICE OPEN	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$999,600		
163	R043104	COMMERCIAL OFFICE OPEN	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$337,320		
164	R043105	COMMERCIAL OFFICE OPEN	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$287,200		
180	R044448	COMMERCIAL OFFICE OPEN	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$429,510		
111	R044459	COMMERCIAL RESTAURANT	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$275,410		
165	R043106	COMMERCIAL RESTAURANT	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$524,680		
116	R044464	COMMERCIAL RETAIL	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$519,320		
118	R005614	COMMERCIAL RETAIL	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$395,140		
117	R005615	COMMERCIAL RETAIL	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$643,890		
166	R043107	COMMERCIAL RETAIL	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$264,000		

156	R012575	COMMERCIAL SKI AREA IMP'S	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$2,322,830	\$1,863,330	2
105	R042034	COMMERCIAL SKI AREA LAND & IMP'S	SALES OF COMMERCIAL PROPERTIES	LAND SIZE, IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$7,030,530	\$6,916,390	2
147	R044455	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$50,230	\$10,050	1
148	R044487	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$26,830	\$5,370	1
155	R044468	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$56,810	\$11,360	1
179	R044452	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$37,760	\$7,550	1
181	R044449	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$73,510	\$14,700	1
182	R044450	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$62,070	\$12,410	1
184	R044453	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$48,330	\$9,670	1
185	R044454	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$36,990	\$7,400	1
186	R044466	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$27,260	\$5,450	1
187	R044467	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$30,700	\$6,140	1
188	R044469	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$28,090	\$5,620	1
189	R044472	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$29,320	\$5,860	1
190	R044470	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$28,510	\$5,700	1
191	R044471	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$25,310	\$5,060	1
192	R044473	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$56,810	\$11,360	1
193	R044474	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$28,090	\$5,620	1
194	R044475	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$32,980	\$6,600	1
195	R044476	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$25,310	\$5,060	1
196	R044477	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$22,790	\$4,560	1
197	R044478	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$56,810	\$11,360	1
198	R044479	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$28,090	\$5,620	1
199	R044480	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$30,310	\$6,060	1
200	R044481	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$29,320	\$5,860	1
201	R044482	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$56,810	\$11,360	1
202	R044483	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$28,090	\$5,620	1
203	R044484	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$29,320	\$5,860	1
204	R044485	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$73,420	\$14,680	1
205	R044486	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$62,760	\$12,550	1
206	R044488	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$49,000	\$9,800	1
207	R044489	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$40,880	\$8,180	1
208	R044490	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$55,910	\$11,180	1
209	R044491	COMMERCIAL HOTEL STORAGE	SALES OF COMMERCIAL PROPERTIES	IMP SIZE, NBHD, QUALITY, CONDITION, OCCUPANCY	\$35,160	\$7,030	1
152	R044496	RESIDENTIAL CONDO	SALES OF RESIDENTIAL CONDOS	IMP SIZE, NBHD, QUALITY, CONDITION, ACCESS, PROXIMITY, VIEW	\$110,560		
153	R044497	RESIDENTIAL CONDO	SALES OF RESIDENTIAL CONDOS	IMP SIZE, NBHD, QUALITY, CONDITION, ACCESS, PROXIMITY, VIEW	\$270,800		
154	R044501	RESIDENTIAL CONDO	SALES OF RESIDENTIAL CONDOS	IMP SIZE, NBHD, QUALITY, CONDITION, ACCESS, PROXIMITY, VIEW	\$137,430		
161	R005939	RESIDENTIAL CONDO	SALES OF RESIDENTIAL CONDOS	IMP SIZE, NBHD, QUALITY, CONDITION, ACCESS, PROXIMITY, VIEW	\$181,380	\$146,830	3
106	R040077	VACANT LAND	SALES OF VACANT LAND	LEA, LAND SIZE	\$591,170		
119	R043236	VACANT LAND	SALES OF VACANT LAND	LEA	\$292,000		

120	R043237	VACANT LAND	SALES OF VACANT LAND	LEA		\$292,000		
121	R043238	VACANT LAND	SALES OF VACANT LAND	LEA		\$292,000		
122	R043239	VACANT LAND	SALES OF VACANT LAND	LEA		\$292,000		
123	R043240	VACANT LAND	SALES OF VACANT LAND	LEA		\$292,000		
124	R043678	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
125	R043679	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
126	R043683	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
127	R043684	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
128	R043685	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
129	R043689	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
130	R043690	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
131	R043691	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$197,290		
132	R045341	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
133	R045342	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
134	R045343	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
135	R045344	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
136	R045345	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
137	R045346	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
138	R045347	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
139	R045348	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
140	R045349	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
141	R045350	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
142	R045351	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
143	R045352	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
144	R045353	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
145	R045356	VACANT LAND	SALES OF VACANT LAND	LEA, PRESENT WORTH DISCOUNT		\$16,780		
150	R006064	VACANT LAND	SALES OF VACANT LAND	LEA, LAND SIZE		\$5,100		
151	R045377	VACANT LAND	SALES OF VACANT LAND	LEA, LAND SIZE		\$35,600		
177	R043476	VACANT LAND	SALES OF VACANT LAND	LEA, LAND SIZE		\$21,500		

**Notes:**

- 1 Hotel storage units were not valued consistently - should all be carrying a 10% good adjustment to account for small size and lack of utility compared to other storage
- 2 Lift operator huts were overvalued - should all be carrying a 20% good adjustment to account for small size. Adjustment validated through cost approach (small service kiosks)
- 3 Value was not accounting for employee housing restriction - NBHD modified to be consistent with other deed restricted residential condo units