



Assessor

PO Box 665
Ouray, Colorado 81427
Ph: 970-325-4371
assessor@ouraycountyco.gov

SALES DATA USED FOR TAX YEARS 2021 AND 2022 MINING CLAIMS VALUATIONS

By Colorado statute, all taxable real and personal property in Colorado must be valued at “actual” value. Specifically, “The actual value of real property shall be determined by consideration of the three approaches to value. The primary consideration is the market approach to appraisal.” “Actual value” of real property is deemed synonymous with “fair market value.” In valuing non producing un-improved mining claims the income approach and cost approach are not considered. The sales comparison approach is relied upon as the most reasonable indicator of value.

Contained herein are the vacant mining claims sales that were analyzed and utilized to establish actual values for tax years 2021 and 2022. By Colorado law, sales data used must come from sales that occurred during the minimum 18-month data gathering period ending **June 30, 2020**. If more data is needed, the Assessor may go back up to five years in six month increments. Due to the infrequency of mining claim sales, it was concluded to be necessary to extend the data collection period for the allowable full five year term. *The Assessor cannot consider sales that occurred prior to July 1, 2015, or after June 30, 2020, for purposes of Tax Year 2021 and 2022 property valuations.* (§39-1- 104(10.2), C.R.S.)

Property sales used for valuation purposes must be “qualified” sales—that is, sales that meet the following criteria:

- Buyer and seller are typically motivated.
- Both parties are well-informed or well-advised, and they are acting in what they consider their own best interest.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in cash or its equivalent.
- Financing, if any, is on terms generally available in the community at the specified date and typical for the property type in the locale.
- The price represents a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

The Assessor's office conducts a sales confirmation process to determine that sales used for analysis meet the above criteria. Sales prices are derived from recorded property transfer documents. By law, all information presented herein is deemed to be public record in Colorado.

Due to current HIGH ALPINE DEVELOPMENT REGULATIONS (section 24 Land Use Regulations), affecting development rights for mining claims the Assessors' office has been in the process of determining the impact on value. This office has relied on aerial pictometry and GIS technology to classify mining claims into the following classifications for valuation purposes.

Mining Claim Classification

- **LVAL 605140**
 - Non Producing Mining Claim
 - Above 9,480 Feet Elevation
 - No Vehicle Access
 - Trade Credit

- **LVAL 605141**
 - Non Producing Mining Claim
 - Above 9,480 Feet Elevation
 - Vehicle Access
 - Trade Credit

- **LVAL 605142**
 - Non Producing Mining Claim
 - Above 9,480 Feet Elevation
 - No Vehicle Access
 - No Trade Credit

- **LVAL 605143**
 - Non Producing Mining Claim
 - Above 9,480 Feet Elevation
 - Vehicle Access
 - No Trade Credit

- **LVAL 605144**
 - Non Producing Mining Claim
 - Below 9,480 Feet Elevation
 - No Vehicle Access
 - No Trade Credit

- **LVAL 605145**
 - Non Producing Mining Claim
 - Below 9,480 Feet Elevation
 - Vehicle Access
 - No Trade Credit

- **LVAL 605146**
 - No Real Property
 - Trade Credit Only

ACCOUNT	LVAL Classification	ACREAGE	SALE DATE	SALE PRICE	MNIING CLAIM NAME MS #	Sale Price Per Acre
N004736	605140 - NON PROD AC	8.15	10/19/2016	12,000	H.W. ROBSON - MS 1882	\$ 655
N004736	605140 - NON PROD AC	10.17	10/19/2016	12,000	EMMA J. GADDIS - MS 1883	
N004305	605140 - NON PROD AC	10.33	10/9/2019	7,000	RAMONA - MS 7007	\$ 678
N004327	605140 - NON PROD AC	6.93	10/21/2016	5,000	WH ROBSON - MS 1884	\$ 722
N004878	605140 - NON PROD AC	6.63	8/19/2016	9,500	O.I.C. - MS 6078	\$ 740
N004878	605140 - NON PROD AC	6.2	8/19/2016	9,500	POLAND - MS 7360	
N004750	605140 - NON PROD AC	6.82	9/5/2017	8,000	EXTENSION - MS 17809; LESS & EXCEPT TRADE CREDIT	\$ 1,173
N004929	605140 - NON PROD AC	5.28	9/8/2017	9,500	MERYMACK - MS 5316; LESS & EXCEPT TRADE CREDIT	\$ 1,799
N004804	605140 - NON PROD AC	7.3	12/6/2019	20,000	SPRUCE - MS 5787	\$ 2,740
N004952	605140 - NON PROD AC	9.89	12/20/2018	55,000	MARS - MS 14664	\$ 2,921
N004952	605140 - NON PROD AC	8.94	12/20/2018	55,000	NEELY - MS 18999	
N004926	605141 - NON PROD AC WITH RD ACCESS	6.18	7/28/2016	11,800	WILDE - MS 2048	\$ 1,909
N004690	605141 - NON PROD AC WITH RD ACCESS	10.31	4/3/2017	32,000	LAKE - MS 2181	\$ 3,104
N004795	605141 - NON PROD AC WITH RD ACCESS	10.33	12/11/2015	35,000	WM PENN - MS 5787	\$ 3,388
N004742	605141 - NON PROD AC WITH RD ACCESS	10.33	9/25/2017	52,000	NONDESCRIPT - MS 9271	\$ 5,034
N004854	605141 - NON PROD AC WITH RD ACCESS	6.34	1/17/2017	47,000	ORPHAN BOY - MS 1385	\$ 7,413
N004951	605142 - NON PROD NO TRADE CREDIT	10.28	9/4/2018	15,000	AMERICAN EAGLE - MS 2481	\$ 510
N004951	605142 - NON PROD NO TRADE CREDIT	9.93	9/4/2018	15,000	MOUNTAIN DALE - MS 9701	
N004951	605142 - NON PROD NO TRADE CREDIT	9.19	9/4/2018	15,000	VICTORIOUS - MS 2555	
N004727	605144 - NO PRODUCE BELOW 9480	9.6	7/11/2017	5,000	SANTA CLAUS - MS 17982	\$ 521
N004483	605146 - Trade Credit Only	10.33	9/26/2017	3000	ALBANY - MS 1541	\$ 290

Mining Claim Land Values

- LVAL 605140
Value is \$957 per acre from median sale price
- LVAL 605141
Value is \$3,388 per acre from median sale price
- LVAL 605142
Value is \$510 per acre from sale price
- LVAL 605143
Value is \$3,098 per acre (from LVAL 605141 Conclusion of \$3,388 per acre less LVAL 605146 Conclusion of \$290 per acre)
- LVAL 605144
Value is \$521 per acre from sale price
- LVAL 605145
Value is \$2,952 per acre (from LVAL 605141 Conclusion of \$3,388 per acre less LVAL 605140 Conclusion of \$957 per acre = \$2,431 per acre value of roadway access plus LVAL 605144 of \$521)
- LVAL 605146
Value is \$290 per acre from sale price