



Assessor

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SALES DATA USED FOR TAX YEARS 2021 AND 2022 COMMERCIAL VALUATIONS

By Colorado statute, all taxable real and personal property in Colorado must be valued at “actual” value. Specifically, the actual value of commercial real property shall be determined by consideration of the three approaches to value. The market approach to appraisal relies upon sales comparison to establish market value. The cost approach relies upon the site valuation plus the cost of construction less depreciation of the improvements to establish market value. The income approach relies upon the gross income less operating expenses, in which the net income is then capitalized at a market rate to establish market value. The Assessor’s Office must consider the three approaches and may determine that all three approaches may not be applicable. The approaches to value are then reconciled to a market value conclusion.

Contained herein are the commercial sales that were analyzed to complete a market approach. 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. *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.

Ouray County Commercial Improved Sales 2021 Revaluation

1. The sales data is organized by Economic Area (Area) and then by Neighborhood (NBHD) code. A detailed description of each Economic Area can be found in the 2021 Vacant Land Valuation report. Economic Areas are generally organized as follows:

Economic Area 1 – Ouray	Economic Area 5 – Cornerstone
Economic Area 2 – Ridgway	Economic Area 6 – Loghill
Economic Area 3 – North end of Ouray County	Economic Area 7 – Fairway Pines
Economic Area 4 – Outlying (remote sections of Red Mountain, Uncompahgre National Forest and Cimarron Range)	

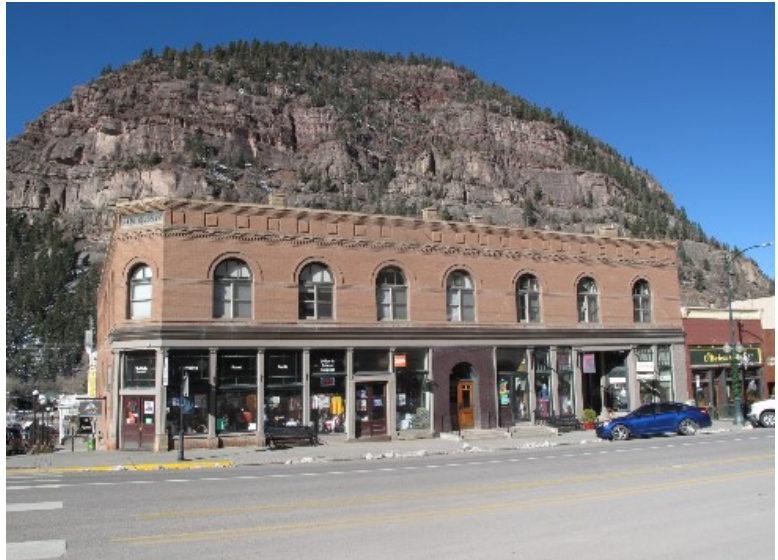
2. The sales data represents a 60-month data-gathering period from July 1, 2015 to June 30, 2020.

Qualified Commercial Sales 60 Month Gathering Period

Economic Area 1 - Ouray

Area: 1
 Known AS: Commercial Condo
 Situs Address: 710 Main St #5
 Account: R006334
 Sale Date: 12/16/2019
 Adjusted Sale Price: \$265,000

Use: Retail Condo



Description: Retail space with 2,003 sqft on main level and 2,023 sf unfinished basement

Neighborhood	Yr Built	Htd Area
Story Block Building	1900	1,178 SF

Area: 1
 Known AS: Multi-Tenant Industrial
 Situs Address: 1900 Main Street
 Account: R004816
 Sale Date: 11/1/2019
 Adjusted Sale Price: \$1,860,000

Use: Multi-Tenant Industrial



Description: 2 Buildings on 3.03 Acres. #1 20,500 SF built in 2004. #2 16,600 SF built in 2010.

Neighborhood	Yr Built	Htd Area
OURAY Commercial	2004 and 2010	37,100

Area: 1
 Known AS: 644 MAIN ST
 Situs Address: 644 MAIN ST
 Account: R000967
 Sale Date: 10/24/2017
 Adjusted Sale Price: \$500,000

Use: Retail



Description: Retail space with 2,003 sqft on main level and 2,023 sf unfinished basement

Neighborhood	Yr Built	Htd Area
OURAY CORE	1997	See Account
COMM		Profile

Commercial
Condominium

Area: 1
 Known As: Story Block Building
 Situs Address: 720 MAIN ST
 Account: R006333
 Sale Date: 09/15/2017
 Adjusted Sale Price: \$275,000

Use: Retail



Description: Storefront 1,357 sq.ft. unit 4 commercial condominium with main street frontage.

Neighborhood	Yr Built	Htd Area
OURAY CORE	1900	See Account
COMM		Profile

Commercial
Condominium

Area: 1
 Known As: Story Block Building
 Situs Address: 700 MAIN ST
 Account: R006335
 Sale Date: 12/04/2017
 Adjusted Sale Price: \$695,000

Use: Retail



Description: Storefront 4,385 sq.ft. unit 6 commercial condominium with main street frontage. Hardware store, purchased by current business owner.

Neighborhood	Yr Built	Htd Area
OURAY CORE COMM	1900	See Account Profile

Area: 1
 Known As: Ouray Inn
 Situs Address: 120 6TH AVE
 Account: R000547
 Sale Date: 02/23/2016
 Adjusted Sale Price: \$855,000

Use: Lodging



Description: Motel with 19 units at 4,231 sf, office area 615 sf and managers apartment at 922 sf.

Neighborhood	Yr Built	Htd Area
OURAY LODGING	1955	See Account Profile

Area: 1
Known As: Timber Ridge Motel
Situs Address: 1550 MAIN ST
Account: R000685
Sale Date: 03/30/2018
Adjusted Sale Price: \$1,260,000



Use: Lodging

Description: Motel with 20 units and office area at 6435 sf and managers apartment at 1935 sf.

Neighborhood	Yr Built	Htd Area
OURAY LODGING	1955	See Account Profile

Area: 1
Known As: Rivers Edge Lodge
Situs Address: 110 7TH AVE
Account: R004821
Sale Date: 07/25/2017
Adjusted Sale Price: \$2,025,000



Use: Lodging

Description: Motel with 18 units with office area at 8,306 sf and managers residence at 1,473 sf.

Neighborhood	Yr Built	Htd Area
OURAY LODGING	1980 & 1999	See Account Profile

Area: 1
 Known As: Daisy Placer
 Situs Address: 1822 MAIN ST
 Account: R000687
 Sale Date: 04/27/2018
 Adjusted Sale Price: \$580,000



Use: Lodging

Description: Campground with 6 full sites, 3 water only sites, bathhouse and mangers residence at 1,024 sf

Neighborhood	Yr Built	Htd Area
OURAY	1992	See Account Profile

Area: 1
 Known AS: Billy Goats Gruff
 Situs Address: 400 MAIN ST
 Account: R000721
 Sale Date: 09/16/2016
 Adjusted Sale Price: \$695,000



Use: Restaurant/Lodging

Description: Hotel space, 1618 sf with 2,970 sf outdoor terrace and 1,102 sf open porch for outdoor seating, Restaurant with 2,502 sq.ft. heated space and 3 motel units.

Neighborhood	Yr Built	Htd Area
OURAY CORE COMM	1900	See Account Profile

Economic Area 2 - Ridgway

Area: 2
 Known As: RIDGWAY LICQUERS
 Situs Address: 580 SHERMAN ST
 Account: R001785
 Sale Date: 05/27/2016
 Adjusted Sale Price: \$195,000

Use: Commercial



Description: Sold as a going concern, 1,284 sf building.

Neighborhood	Yr Built	Htd Area
RIDGWAY CORE	1950	1284 sf

Area: 2
 Known AS: Commercial Condo
 Situs Address: 195 S Lena St #B
 Account: R005924
 Sale Date: 10/31/2019
 Adjusted Sale Price: \$115,000

Use: Commercial Condo



Description: 504.6 Square Foot Commercial Condo

Neighborhood	Yr Built	Htd Area
Redcliff	2006	504.6 SF
Commercial		

Area: 2
 Known AS: Black Hills Energy
 Situs Address: 672 N Cora St
 Account: R006654
 Sale Date: 7/1/2019
 Adjusted Sale Price: \$508,200

Use: Retail/Industrial



Description: 2,075.6 SF Commercial Building on 22,800 SF Commercial Lot

Neighborhood	Yr Built	Htd Area
River Park	2015	2,075.6 SF
Commercial		

Area: 2
 Known AS: Commercial Condo
 Situs Address: 640 Sherman St #H
 Account: R006228
 Sale Date: 5/28/2020
 Adjusted Sale Price: \$72,800

Use: Retail/Office Condo



Description: 306 SF Commercial Condo in Silver San Juan Building on Sherman Street

Neighborhood	Yr Built	Htd Area
Silver San Juan	2008	306 SF

Area: 2
 Known As: Candle Shop
 Situs Address: 100 CAMPBELL LN
 Account: R001895
 Sale Date: 02/14/2018
 Adjusted Sale Price: \$742,000

Use: Retail/Manufacturing Storage



Description: At time of sale 900 sf used as storefront, 3,420 sf used as manufacturing and 3,415 sf used as warehouse

Neighborhood	Yr Built	Htd Area
RIDGWAY CORE	1993	7,735 sf

Area: 2
 Known As: Rock Shop
 Situs Address: 179 LIDDELL
 Account: R001900
 Sale Date: 12/21/2015
 Adjusted Sale Price: \$450,000

Use: Retail/Manufacturing



Description: Building at the time of sale had 469 sf office space to the front and 861 sf of shop space to the rear.

Neighborhood	Yr Built	Htd Area
RIDGWAY CORE	2001	1,330

Area: 2
 Complex: DECKER BUILDING
 Situs Address: 133 N LENA ST #2
 Account: R001853
 Sale Date: 07/03/2015
 Adjusted Sale Price: \$165,000

Use: RETAIL



Description: STORE FRONT WITH STREET EXPOSURE

Neighborhood	Yr Built	Htd Area
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Area: 2
 Complex: REDCLIFF BUILDING
 Situs Address: 195 S LENA ST #A
 Account: R005923
 Sale Date: 04/11/2018
 Adjusted Sale Price: \$125,000

Use: MEDICAL OFFICE



Description: To the side of the building ground floor, has street exposure

Neighborhood	Yr Built	Htd Area
COMMERCIAL	2006	599 sf
CONDO PRIME		

Area: 2
 Complex: REDCLIFF TWO
 Situs Address: 195 S LENA ST #d
 Account: R005926
 Sale Date: 07/31/2018
 Adjusted Sale Price: \$137,500

Use: RETAIL



Description: To the front of the building ground floor, has street exposure

Neighborhood	Yr Built	Htd Area
COMMERCIAL	2006	622.8 sf
CONDO PRIME		

Area: 2
 Complex: SILVER SAN JUAN
 Situs Address: 640 SHERMAN ST #G
 Account: R006227
 Sale Date: 11/01/2017
 Adjusted Sale Price: \$65,000

Use: OFFICE



Description: To the rear of the building second floor, does not have street exposure.

Neighborhood	Yr Built	Htd Area
COMMERCIAL	2008	290.4
CONDO		
SECONDARY		

Area: 2
 Complex: TRAIL TOWN
 Situs Address: 140 PALOMINO TRL
 Account: R006572
 Sale Date: 01/04/2017
 Adjusted Sale Price: \$320,000

Use: BAR/RETAIL



Description: Two areas are included, the front unit at 1,217 sf was in use as a bar, the rear unit at 928 sf retail/office

Neighborhood	Yr Built	Htd Area
Ridgway East	1992	2,146 sf

Area: 2
 Known As: Ridgway Inn & Suites
 Situs Address: 373 PALOMINO TRL
 Account: R004020
 Sale Date: 06/29/2018
 Adjusted Sale Price: \$2,850,000

Use: Lodging



Description: Motel with 52 units and office and common areas at 22,496 sf with indoor pool and hot tub

Neighborhood	Yr Built	Htd Area
RIDGWAY	1992	See Account
LODGING		Profile

