



Assessor

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

SALES DATA USED FOR TAX YEARS 2023 AND 2024 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 2023 and 2024. By Colorado law, sales data used must come from sales that occurred during the minimum 18-month data gathering period ending **June 30, 2022**. 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, 2017, or after June 30, 2022, for purposes of Tax Year 2023 and 2024 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. A five-year period was used to analyze sales of mining claim land.

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

<u>Account #</u>	<u>Mining Claim Name</u>	<u>Land Value Code</u>	<u>Sale Date</u>	<u>Sale Price</u>	<u>Acreage</u>
N004304	MULTIPLE CLAIMS	605140 - NON PROD AC	8/10/2021	45000	64.93
N004305	RAMONA - MS 7007	605140 - NON PROD AC	10/9/2019	7000	10.33
N004485	MULTIPLE CLAIMS	605140 - NON PROD AC	12/10/2021	37500	15.99
N004715	MULTIPLE CLAIMS	605145 - NON PRODUCE WITH ACCESS BELOW 9480	9/15/2020	96500	41.32
N004727	SANTA CLAUS - MS 17982	605144 - NO PRODUCE BELOW 9480	7/11/2017	5000	9.566
N004750	EXTENSION - MS 17809; LESS & EXCEPT TRADE CREDIT	605142 - NON PROD NO TRADE CREDIT	9/5/2017	8000	6.82
N004804	SPRUCE - MS 5787	605140 - NON PROD AC	12/6/2019	20000	7.3
N004839	ROCKY - MS 6161 & SITTING BULL - MS 7031	605144 - NO PRODUCE BELOW 9480 & 605140 - NON PROD AC	10/20/2020	30000	15.76
N004846	HERO - MS 5951 ONLY	605141 - NON PROD AC WITH RD ACCESS	6/11/2021	12000	6.65
N004929	MERYMACK - MS 5316; LESS & EXCEPT TRADE CREDIT	605142 - NON PROD NO TRADE CREDIT	9/8/2017	9500	5.28
N004952	MARS - MS 14664 & NEELY - MS 18999	605141 - NON PROD AC WITH RD ACCESS	12/20/2018	55000	18.83
N004960	MULTIPLE CLAIMS	605141 - NON PROD AC WITH RD ACCESS	10/15/2021	65000	32.914