

SCHEDULE OF VALUES

GUILFORD COUNTY
NORTH CAROLINA

2017



TABLE OF CONTENTS

Preface	Schedule of Values Timeline	3
Chapter 1	Introduction	6
Chapter 2	Schedule of Values Statutory Guidelines	7
Chapter 3	2012-2017 Reappraisal Cycle	8
Chapter 4	Sales Ratio Study	9
Chapter 5	Guilford County Appraisal Neighborhoods	13
Chapter 6	Land Appraisal	16
Chapter 7	Building Appraisal	22
Chapter 8	Exempt and Deferred Properties	41
Chapter 9	Miscellaneous tables and appraisal data information	44
Chapter 10	Real Property Listing Form	76
Chapter 11	Code and Base Rate Tables	77
Chapter 12	Sources, staff qualifications, review information	Addendum

Process for Adoption of Schedule of Values

The Board will consider adopting a proposed Schedule of Values, Standards, and Rules for Guilford County's 2017 reappraisal, as prescribed by North Carolina General Statute 105-317. Guilford County's next countywide reappraisal will become effective on January 1, 2017. Guilford County has approximately 210,000 separate parcels of land which, under North Carolina law, must be appraised at 100% of market value, as of the effective reappraisal date.

To that end, Guilford County staff has worked for many months analyzing data derived from real estate sales, building cost data, and income and expense statements from income producing properties in the county. This has resulted in the creation of the proposed Schedule of Values, Standards and Rules that will be utilized, after it is approved by the Board of Commissioners, to generate market value appraisals for all real property in Guilford County. Individuals who buy and sell real estate in the open market establish the market value. Market value is not set by the Guilford County Tax Department.

Also included in the proposed Schedule of Values is a special schedule for appraising eligible agricultural, horticultural and forest land at its "present use" value. This statewide schedule is formulated by the N.C. Department of Revenue. Properties whose owners qualify for "present use" assessment will receive two values: a market value mandated by law and a "present use" value.

Adoption of the proposed Schedule of Values is an important step in the revaluation process. Because of its importance, the Machinery Act of North Carolina requires the Board of Commissioners to only adopt it after holding a public hearing and then publicizing that it has done so. After the Schedule is adopted, property owners will have 30 days to challenge the Schedule of Values by appeal to the North Carolina Property Tax Commission. In accordance with North Carolina General Statute 105-317(c), the proposed Schedule of Values will be formally presented to the Board at its October 6, 2016, meeting and the Board of Commissioners will hold a public hearing at its October 20, 2016, meeting, during which the Board will receive comments from the public on the proposed Schedule of Values. The Schedule is available for review at the Tax Department web page; (<http://www.myguilford.com/tax/>) or in the Tax Director's office on the second floor of the Independence Center at 400 West Market Street in Greensboro.

Once the Board adopts the Schedule of Values, a newspaper notice must be published stating that the Schedule of Values has been adopted and that property owners have 30 days from the date of the first publication to challenge the Schedule of Values by appeal to the North Carolina Property Tax Commission on grounds that the Schedule of Values does not adhere to the appropriate statutory valuation standard (that it will produce values that are too high, too low, or inconsistent). The North Carolina Property Tax Commission has the power to order the Board of Commissioners to revise the Schedule of Values if they do not adhere to the statutory valuation standard. The North Carolina Property Tax Commission's decision may be appealed to the North Carolina Court of Appeals. Assuming a November 17, 2016 adoption, property owners will have until Monday, December 19, 2016 to challenge the Schedule of Values.

CALENDAR OF EVENTS FOR THE 2017 SCHEDULE OF VALUES GUILFORD COUNTY, NORTH CAROLINA

<u>DATE</u>	<u>DESCRIPTION</u>
October 6, 2016	Present Schedule of Values to the Board of Commissioners.
October 7, 2016	Advertise in newspaper that the Schedule of Values are open for public inspection in the offices of the Guilford County Tax Assessor & on Tax Department Web Page.
October 20, 2016	Public Hearing during the regularly Scheduled Board meeting.
November 17, 2016	Date the Board of Commissioners will Consider to adopt the Schedule of Values.
November 18, 2016	First date to advertise notice. *The Schedule of Values has been adopted by The Board of Commissioners and if anyone wishes to take exception with them and appeal to the NC Property Tax Commission (in Raleigh, NC) they must do so in writing by December 19, 2016.
November 25, 2016	Second date to advertise notice.
December 2, 2016	Third date to advertise notice.
December 9, 2016	Fourth and final date to advertise notice.
December 19, 2016	Last date Schedule of Values can be challenged.

Advertisement #1 – To be published October 7, 2016

NOTICE OF PUBLIC HEARING

PROPOSED SCHEDULE OF VALUES

GUILFORD COUNTY 2017 PROPERTY TAX REVALUATION

The Guilford County Board of Commissioners will hold a **PUBLIC HEARING** on Thursday, October 20, 2016, at 5:30 p.m., in the Commissioners Meeting Room, Old Guilford County Courthouse, 301 West Market Street, Greensboro, North Carolina.

The purpose of the **PUBLIC HEARING** is to solicit public comment on the proposed Schedules, Standards and Rules to be used for the Guilford County 2017 Property Tax Reappraisal

A copy of the proposed schedules, standards and rules will be available for public inspection in the County Tax Director's Office located in the Independence Center at 400 West Market Street, 2nd floor, Greensboro. The proposed schedule of values will also be posted on the Tax Department Webpage; <http://www.myguilford.com/tax/>

Advertisement #2 – To be published November 18, 2016, November 25, 2016, December 2, 2016 and December 9, 2016.

PUBLIC NOTICE

On October 20, 2016 the Guilford County Board of Commissioners adopted a Schedule of Values, Standards and Rules to be used for the Guilford County 2017 Property Tax Reappraisal

Anyone choosing to challenge the validity of these schedules, standards and rules by appealing to the North Carolina Property Tax Commission, must do so in writing by December 19, 2016. The mailing address is NC Property Tax Commission, P.O. Box 871, Raleigh, NC 27602. For more information, please contact the Guilford County Tax Department at 336-641-4749.

CHAPTER 1 - INTRODUCTION

Guilford County Reappraisal 2017

Guilford County's last Reappraisal was in 2012. As required by state law all counties must conduct a countywide Reappraisal at least once every eight years. In February of 2014 the County Commissioners approved a five-year Reappraisal cycle for Guilford County. In 2017 Guilford County will reappraise all real property. To accomplish a Reappraisal of many thousands of properties (Guilford has 210,000 parcels) county appraisers use mass appraisal. Mass appraisal is based on the same underlying principals as individual real estate appraisal but is conducted on a much broader scale. Appraised values are established by using the sales approach, cost approach, and the income approach.

Sales Comparison Approach	This approach to value estimates a property's value by comparing it to other very similar properties that have recently sold.
Cost Approach	This approach is based on the principle of substitution which states that a rational, informed purchaser would pay no more for a property than the cost of building an acceptable substitute with similar utility. The cost approach seeks to determine the replacement cost new of an improvement less depreciation plus land value.
Income Approach	This approach to value is based on the concept that current value is the present worth of future benefits to be derived through income production by an asset over the remainder of the property's economic life.

Counties are required to reappraise all real property at 100% of market value in a revaluation year. Market value is defined as "*the price estimated in terms of money at which the property between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used*" (NCGS 105.283). Counties are required to maintain fairness and equity in the values of properties with similar locations, qualities, and conditions. Equitable mass appraisals require following two principles.

- The establishment of a standardized schedule of values which sets guidelines and schedules for valuing properties in a similar manner.
- The establishment of well-defined appraisal neighborhoods that are based on homogeneous properties that share very similar characteristics.

CHAPTER 2 - UNIFORM SCHEDULE OF VALUES BY STATUTE

Guidelines and requirements for the establishment of schedules of values are established by state law. The purpose of the schedule of values is to ensure that tax payers are treated fairly and that their property is assessed by the same measurement as other similar properties in comparable locations. Appraisers use the schedule of value as an appraisal manual which assists them to place values on properties in a consistent manner. The Schedule of Values is only one component of the valuation process. Other valuation factors include location, comparable sales and rents.

Administration of Real and Personal Property Appraisal

105-317. Appraisal of real property; adoption of schedules, standards, and rules.

(a) Whenever any real property is appraised it shall be the duty of the persons making

Appraisals:

- (1) In determining the true value of land, to consider as to each tract, parcel or lot separately listed at least its advantages and disadvantages as to location; zoning; quality of soil; waterpower; water privileges; dedication as a nature preserve; conservation or preservation agreements; mineral, quarry, or other valuable deposits; fertility; adaptability for agricultural, timber-producing, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value.
- (2) In determining the true value of a building or other improvement, to consider at least its location; type of construction; age; replacement cost; adaptability for residence, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value.

(b) In preparation for each revaluation of real property required by GS 105-286, it shall be the duty of the assessor to see that:

Uniform schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value are prepared and are sufficiently detailed to enable those making appraisals to adhere to them in appraising real property.

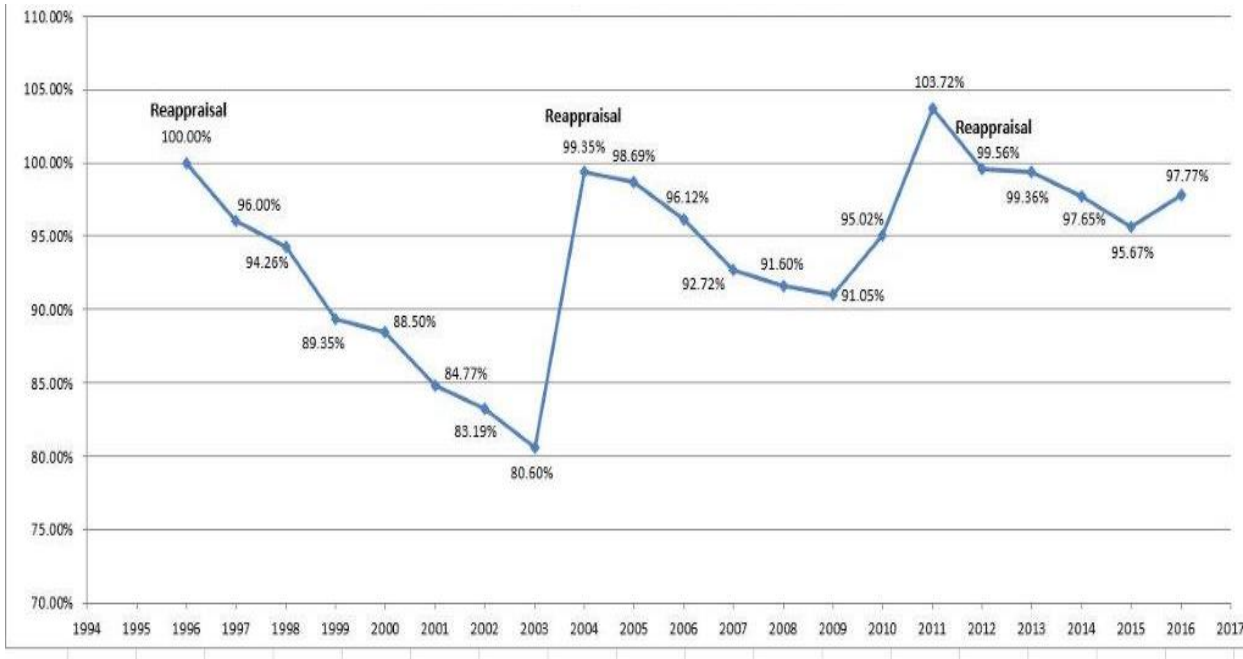
CHAPTER 3 - 2012-2017 REAPPRAISAL CYCLE

The Guilford County real estate market was impacted dramatically by the recession that began in 2009. The number of single family homes sold steeply declined during the 2009-2011 time period while the number of foreclosure sales peaked in those same years. The 2012 Reappraisal was conducted at a time in which some real estate markets of the county were recovering from the recession while others were still deeply affected by the downturn. Since 2012 sales statistics indicate a more stable trend and a trend towards modest appreciation.

The graph on the next page illustrates the relationship between market value and tax value as it tracks the assessment percentage of the Guilford County sales ratio. Guilford County conducted reappraisals in 1996, 2004, and in 2012. The sales ratio shows how the difference between market value and tax value is adjusted at each reappraisal year. In the 1996 Reappraisal assessed values were adjusted by state law to reach 100% of market value. As real estate appreciated after 1996 the assessment ratio fell below market selling prices dropping to 80.6% by 2003 which was the last year in the revaluation cycle. In the 2004 revaluation assessments were again adjusted to close to 100%. During the eight years of the 2012 reappraisal cycle the sales ratio moved erratically due to the 2009 recession but was eventually adjusted to 100% as of the 2012 Reappraisal date. Since 2012 the sales ratio has shown a modest appreciation in real estate values as tax assessment values have fallen behind market values by 4.33% in 2015.

CHAPTER 4 – SALES RATIO

Sales Ratio 1996-2015



SALES RATIO STUDY

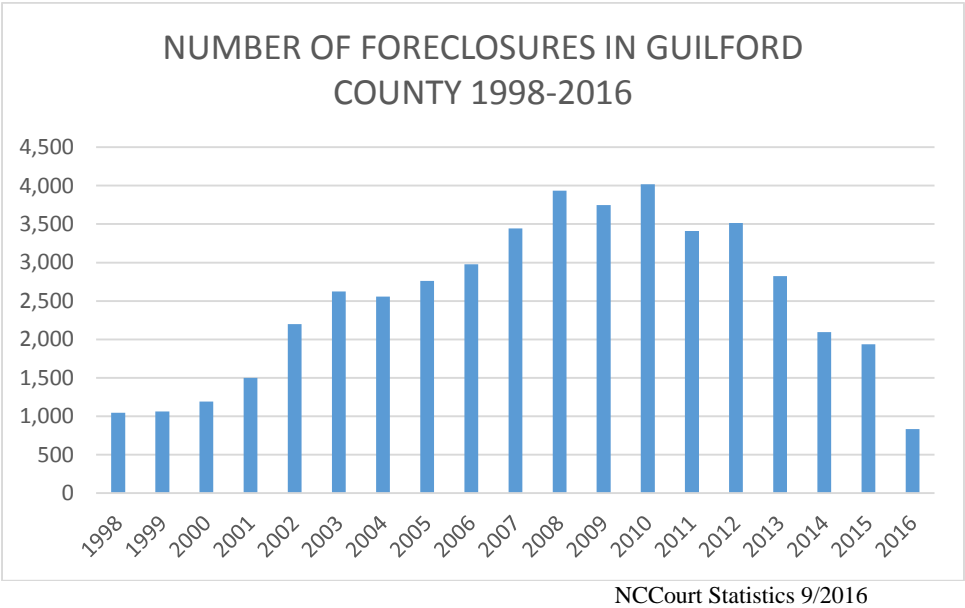
North Carolina General Statute 105-289(h) requires counties to perform annual **studies of the ratio of the assessed value of real property to its sales price. This is known as a sales ratio study. A sales ratio is simply the assessed value of a property divided by its sales price.** The sales ratio itself measures the gap between selling price and tax value. For example, if a property sells for \$100,000 and is assessed for \$90,000, the ratio is .90 or 90%.

$$\text{\$90,000 divided by \$100,000} = .90 \text{ or } 90\%$$

The sales ratio study is utilized by the Tax Department to determine the level of assessment and the uniformity of assessments. Through the use of various statistical measures, the level of assessment as well as the fairness and equity of assessments can be determined. In order to ensure the accuracy of the study, it is necessary to verify that sales prices utilized meet the definition of market value. Sales are analyzed to determine if they are arms-length transactions between willing and financially able buyers and willing sellers, with neither being under any compulsion to buy or sell. If a sale fails to meet the definition of market value for any reason, it is not utilized in the study.

Distressed and Forced Sales

Foreclosures and distressed sales had a major impact on the real estate market leading up to the 2012 Reappraisal. According to statistics from the NC Court system foreclosures peaked during 2008-2010. Since 2010 foreclosures have decreased and as of 2015 reached their lowest number in over a decade. While foreclosure and forced sales are down countywide there are some areas that still being impacted. Staff appraisers review and consider all sales in their qualification process. Generally, a distressed or foreclosure sale is not considered an indicator of market value unless there is a large concentration of those type sales within an appraisal neighborhood.



Sales Comparison Approach

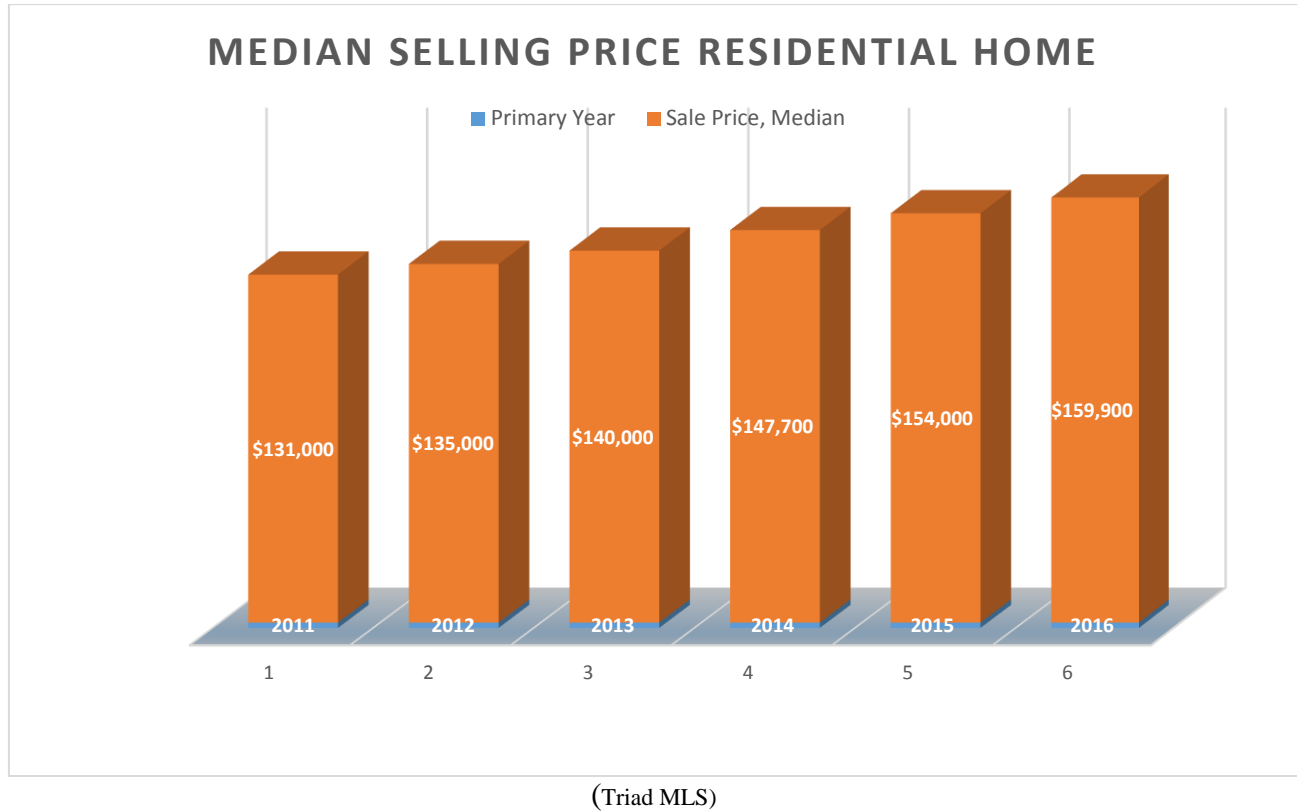
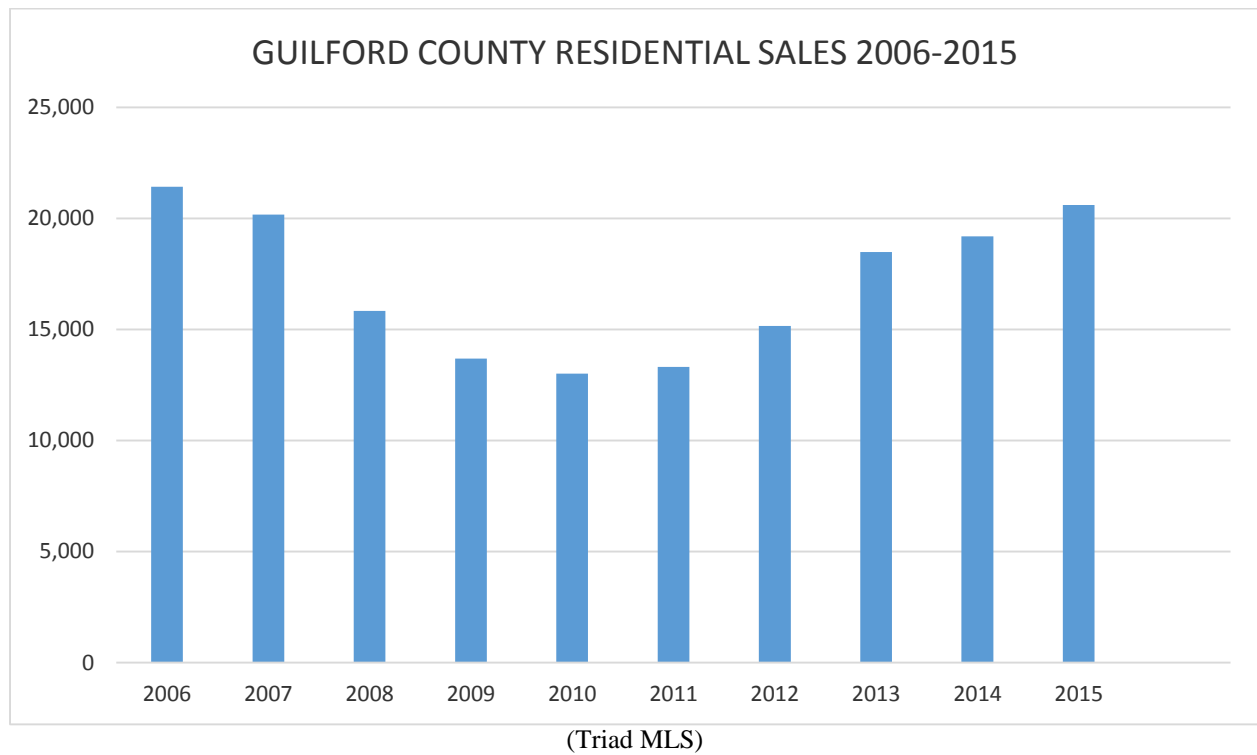
The sales comparison approach is generally considered to be the best indicator of value of single-family residential properties. This approach is based on the principle of substitution, which states that property value is set by the cost of acquiring a similar property, assuming that no costly delay is encountered. The sales comparison approach reflects the actions and reasoning of typical purchasers of real property. In this approach, properties which are similar to the subject property and have sold are located and the sales prices of the properties are analyzed.

NCGS 105-283 defines market value as “the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used”.

In preparation for the 2017 Reappraisal appraisal staff continued to revise appraisal neighborhoods throughout Guilford County. The goal of each appraisal neighborhood is to have them composed of highly similar properties so that accurate comparisons could be made on sales and properties within each neighborhood. This enables the appraiser to be able to equitably appraise similar properties. Parcels within a neighborhood are of similar use and are subject to similar value-influencing factors. In preparation for the 2017 Reappraisal staff appraisers in the tax department have divided the county into approximately 2,500 appraisal neighborhoods.

In order to utilize the Sales Comparison Approach, it is necessary to collect and analyze sales of real property. The appraiser must determine if a sale meets the criteria specified in the definition of market value. Data collected includes sales price, date of sale, description of improvements on the property (if any), and type of financing. Sources of sales data include the Triad Multiple Listing Service as well as Excise Tax Stamps attached to deeds recorded in the Guilford County Register of Deeds office.

The charts on the following page indicate a more active real estate market and a trend of appreciation during 2013-2015.



CHAPTER 5 - GUILFORD COUNTY APPRAISAL NEIGHBORHOODS



Guilford County Appraisal Neighborhoods

Guilford County Appraisal Neighborhoods

The Appraisal Neighborhood

- Also known as VCS (*Valuation Control Segment*)

The Appraisal Neighborhood is a geographic area, made up of real estate parcels that have similar characteristics, influences and complimentary land uses. The defining and analysis of appraisal neighborhoods within the market area(s) of Guilford County contributes to the achievement of more accurate and equitable property assessments. Appraisal staff reviewed and revised appraisal neighborhoods throughout the county in preparation for the 2017 reappraisal. As a result, the number of Appraisal Neighborhoods has risen, from approximately 310 in 2004, to over 2,500 in 2017. As a result, the average number of parcels within appraisal neighborhoods has decreased substantially. Guilford County urban and suburban neighborhoods now typically consist of less than two hundred parcels.

Appraisal Neighborhood Labeling - Identification

The Appraisal Neighborhood label (identification) is made up of a total of seven characters that identifies the neighborhood and indicates its general location within Guilford County via the North Carolina State Plane Coordinate System.

Neighborhood Number Example: 7864A08

- The first four characters (7864) are (always) numerical and they represent the N.C. State Plane Coordinate System ID.
- The fifth character (A) is (always) a capital letter that represents the neighborhood type and origin.
- The last two characters (08) are (always) numerical and they represent the neighborhood item number (in relation to the Neighborhood Number's first 5 characters).

State Plane Coordinate System (Also Known As: Grid System)

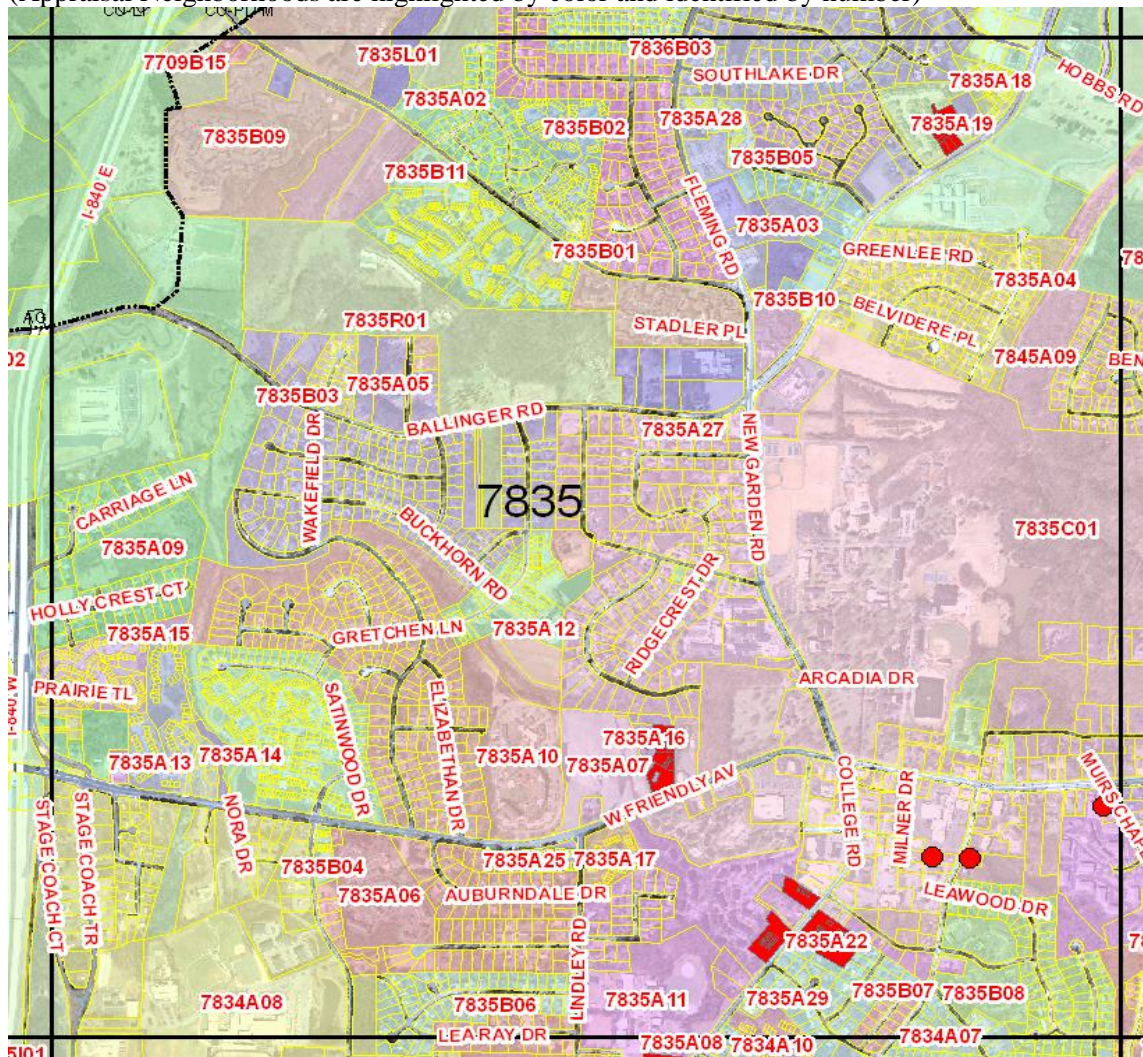
The State Plane Coordinate System (SPCS) was developed in the 1930s to provide a common reference system for surveyors and mappers. The goal was to design a conformal mapping system for the country with a maximum scale distortion of one part in 10,000, which at the time was considered the limit of surveying accuracy. The State Plane Coordinate System (SPCS) is used for local surveying and engineering applications and is also used for state and local government agencies GIS applications. Guilford County parcels are situated in approximately 233 N.C. State Plane Grids.

Appraisal Neighborhood Label (Letter) Abbreviations (Example: 7864A08)

- A All neighborhoods prior to software migration.
- B Residential neighborhoods after software migration.
- C Commercial neighborhoods.
- I Industrial neighborhoods.
- L Rural Unit neighborhoods with acreage ≤ 1.99 .
- M Multifamily Apartment Complex neighborhoods.
- P Publically-Owned neighborhoods.
- R Rural Acreage neighborhoods with acreage ≥ 2 .

Guilford County State Pane Grid (7835) Example

(Appraisal Neighborhoods are highlighted by color and identified by number)



CHAPTER 6 - LAND APPRAISAL

The Guilford County Tax Department has undertaken the task for the 2017 revaluation of dividing the County into many homogeneous (similar use) neighborhoods. The reason for undertaking this monumental task is to assure that Guilford County tax payers are assessed fairly and equitably as compared to their neighbors.

In creating these neighborhoods, there are different types of land use that the Tax Department has defined. The neighborhoods are defined as rural acreage, rural lots, neighborhood and subdivision lots, commercial neighborhoods, and industrial neighborhoods. Depending on the type of land use, land may be valued on a per acre basis, a per lot basis or a per square foot basis.

In valuing land, the appraiser determines a *base price* for each of the different land types within a neighborhood. The best method for valuing vacant land is using current market sales of vacant land in the immediate area (neighborhood). If current sales are not available, then the appraiser will use the allocation method to determine the land value. The allocation method to land valuation takes the sale price of the property and subtracts the value of the improvements on the property; the remaining value is attributed to the land.

Some land parcels have condition or influence factors that are atypical for the neighborhood. Condition factors are factors that have a negative influence on a parcel of land. Please see **Land Table 1** for the condition factors that Guilford County uses. Land influence factors are factors that have a positive influence on a parcel of land. Please see **Land Table 2** for the influence factors that Guilford County uses.

Rural acreage land is defined as land that is outside most city limits and is over 2 acres in size. Historically this land has been used in farming and agricultural processes. Rural large acreage tracts are valued by the acre. Appraisers determine the base acre price for the neighborhood by using sales of similar size acreage tracts sold in the neighborhood or in a highly similar neighborhood. There are several factors that can affect the value of rural acreage land. The main factors considered by an appraiser when valuing a parcel of land location, topography, flood plain/wetlands, accessibility, shape and size. Agricultural, Horticultural and Forestry properties receive special tax consideration by the State. (GS 105-277.3) These considerations will be discussed in the Present Use section.

Rural lots are parcels of property that are outside most city limits and are not in a named subdivision. These lots are usually less than 2 acres in size. Rural lots are priced on a per lot basis. Appraisers determine the base lot price range for the neighborhood. The base price range is determined by sales of vacant land in the neighborhood. If vacant land is not available in the neighborhood the appraiser may use sales of vacant property in nearby areas that are similar in use. Typically, the rural lot factors that can influence the base value are the same as the factors that apply to rural acreage: location, topography, flood plain/wetlands, accessibility, shape and size.

Neighborhood and Subdivision lots are in a neighborhood or a named subdivision where the surrounding properties are similar in value and in use. Appraisers valuing the neighborhood use sales of lots in the neighborhood to determine a base land value. In neighborhoods, where a subdivision is fully developed and there are no sales, the appraiser may use the allocation method to value the land. The main factors that influence the base value of neighborhood and subdivision land are topography, shape, accessibility and size.

Commercial use properties are properties that are typically zoned for commercial use by the county. Commercial neighborhoods are valued by the acre or by the square foot. Base price for the neighborhood is determined by the appraiser through sales of vacant similar use properties. If current sales are not available, the appraiser may use the allocation method of land valuation to determine the neighborhood base value. Commercial land value tends to have a higher value than residential and rural properties. Zoning can have significant influence on a parcels value.

Industrial use properties are properties that are specifically zoned for Industrial use by the County. Industrial neighborhoods are valued by the acre or by the square foot. Base price for the neighborhood is determined by the appraiser through sales of vacant similar use properties. If current sales are not available, the appraiser may use the allocation method of land valuation to determine the neighborhood base value. Industrial land value tends to have a higher value than all other types of properties.

Condominiums and townhouses are treated slightly different from regular parcels of land. Condominium owners do not actually own the land under their building, but the owners own a percent of total property value. Guilford County assigns a value to the land of condominium use types as a representation of the value of the jointly owned common areas of each complex. Townhouses are treated similarly to condos. Although the townhouse owners actually own the land below their units, all the common area and common area improvements in the townhouse development are valued and then divided amongst the townhouse owners. Townhouse owners actually have a base lot value and an additional value is added to cover the value of the common areas.

Land Use Codes are a coded description of how the land is being used or how it can legally be used according to zoning requirements. Base rate values are set for each for each land use code within each appraisal neighborhood. Establishing uniform base rates for each land use code helps to standardize and promote equitable assessments in each appraisal neighborhood.

The land size and influences factors were derived from sales of vacant land in Guilford County. By looking at acreage tracts sales over a multi-year period, Guilford County has developed a uniform size adjustment table for acreage size tracts in the County. A trending analysis was determined by plotting the sales by graph. This trending analysis shows that there is an inverse relation to the value per acre as the amount of acreage increases. This relationship is also known as economy of scale. The base acreage that the county uses is 25 acres. In other words, a parcel with 25 acres would have no influence factor (positive) or condition factor (negative) applied for the size. For properties that are less than 25 acres an

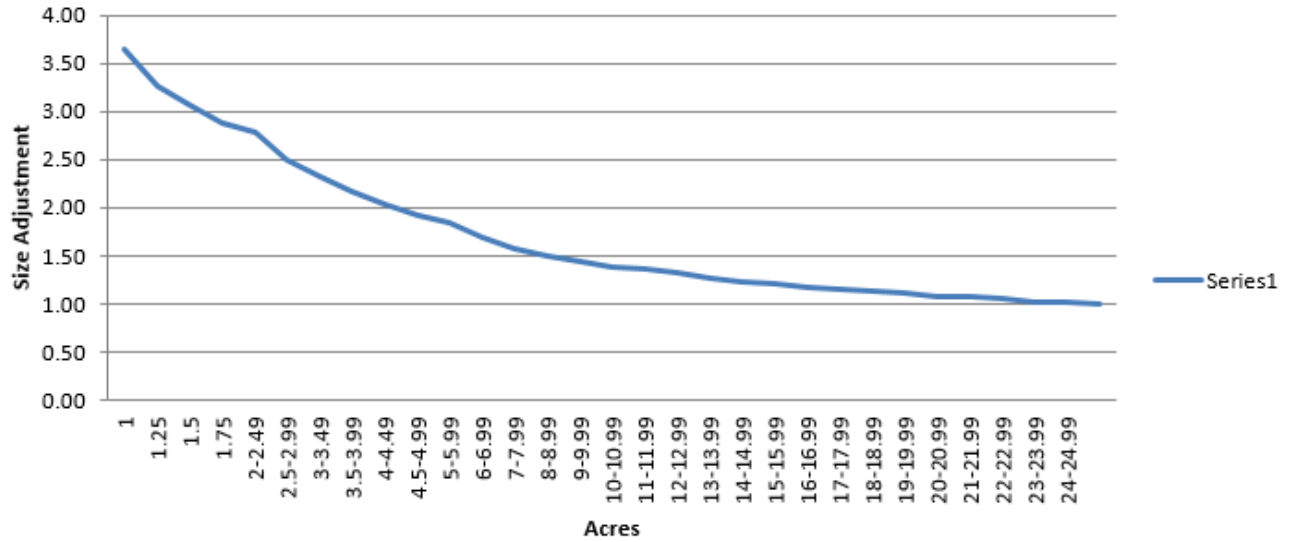
influence factor is applied. For tracts of land that are larger than 25 acres a condition factor is applied. These factors are applied to the base rate per acre of a neighborhood to account for differences in land sizes of the individual parcels in the neighborhood (See Land Table 3 for the size factors).

The size factor chart below following page is a guideline that appraisers use to determine the value impact of acreage size in relation to rural land value. Generally, the value percentage factor increases as the acreage size gets smaller. The opposite trend occurs for tracts of land over 25 acres as the size factor becomes a negative percentage as the acreage tract gets larger.

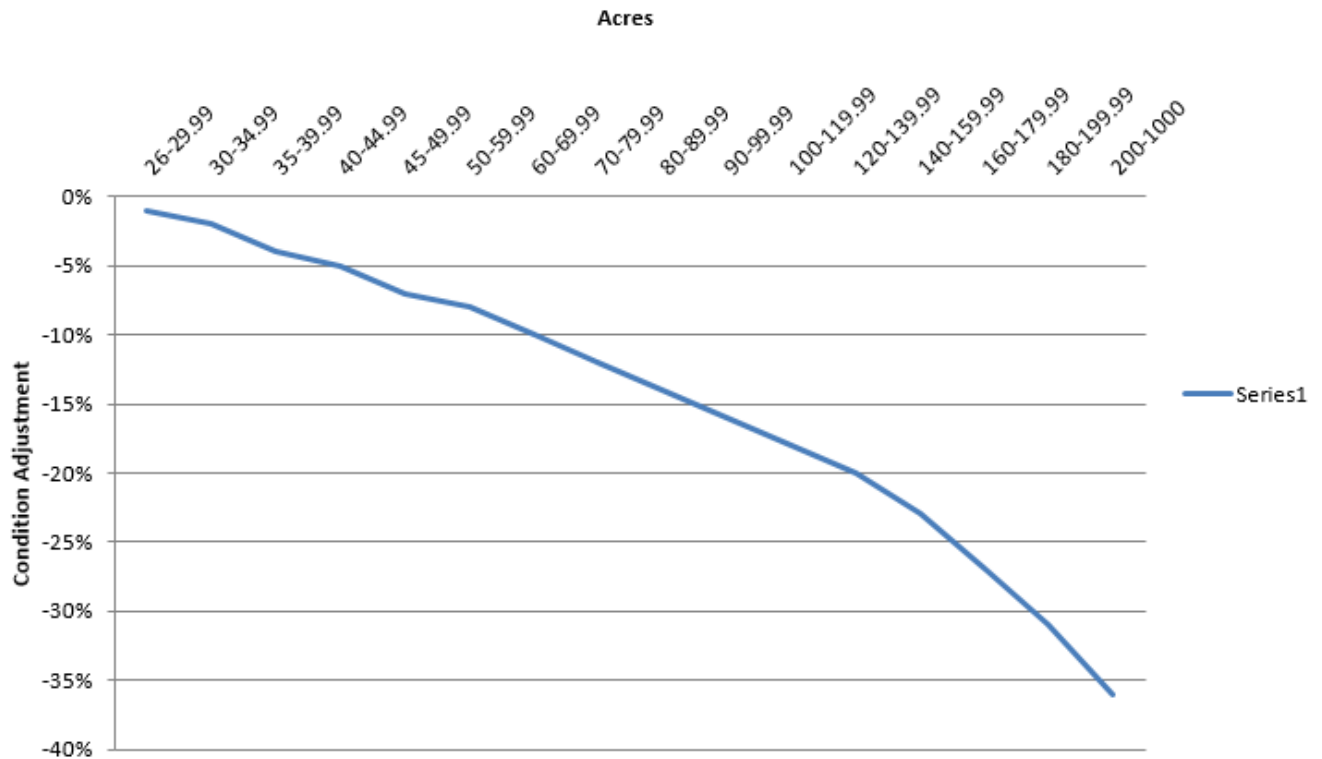
Acres	Land Size Factors
1	3.64
1.25	3.26
1.5	3.07
1.75	2.88
2-2.49	2.79
2.5-2.99	2.50
3-3.49	2.32
3.5-3.99	2.18
4-4.49	2.03
4.5-4.99	1.92
5-5.99	1.84
6-6.99	1.69
7-7.99	1.57
8-8.99	1.50
9-9.99	1.44
10-10.99	1.39
11-11.99	1.37
12-12.99	1.32
13-13.99	1.27
14-14.99	1.24
15-15.99	1.22
16-16.99	1.18
17-17.99	1.15
18-18.99	1.13
19-19.99	1.11
20-20.99	1.09
21-21.99	1.07
22-22.99	1.06
23-23.99	1.03
24-24.99	1.01
25	1

26-29.99	-1%
30-34.99	-2%
35-39.99	-4%
40-44.99	-5%
45-49.99	-7%
50-59.99	-8%
60-69.99	-10%
70-79.99	-12%
80-89.99	-14%
90-99.99	-16%
100-119.99	-18%
120-139.99	-20%
140-159.99	-23%
160-179.99	-27%
180-199.99	-31%
200-1000	-36%

Rural Land Size Influence Factors



Rural Land Size Condition Factors



Land Condition Factors

<i>Code</i>	<i>Short Desc</i>	<i>Long Desc</i>
ACC	ACCESS	ACCESS
AP	ASSOCIATED PARCEL	ASSOCIATED PARCEL
CSV	CONSERVATION	CONSERVATION
	EASEMEN	EASEMENT
D	DRAINAGE	DRAINAGE
DE	DEPTH	DEPTH
DRD	DIRT ROAD	DIRT ROAD
EC	ECONOMIC	ECONOMIC
	CONDITIONS	CONDITIONS
EZ	EASEMENT	EASEMENT
FP	FLOOD PLAIN	FLOOD PLAIN
FTG	FRONTAGE	FRONTAGE
FW	FLOOD WAY	FLOOD WAY
HIST	HISTORICAL	HISTORICAL
	PROPERTY	PROPERTY
LL	LANDLOCKED/NX	LANDLOCKED/NX
LOC	LOCATION	LOCATION
LOW	LOW	LOW
M	MISIMPROVEMENT	MISIMPROVEMENT
MIGR	MIGRATION	MIGRATION
NN	NONE	NONE
OT	OTHER	OTHER
PARK	PARKING	PARKING
	ADJUSTMENT	ADJUSTMENT
PERC	PERC UNSUITABLE	PERC Permit denied by health dept.
PL	POWER LINE	POWER LINE
RD	ROADS	ROADS
REST	RESTRICTIONS	RESTRICTIONS
RL	REAR LOT	REAR LOT
ROW	RIGHT-OF-WAY	RIGHT-OF-WAY
RR	RAIL ROAD	RAIL ROAD
SH	SHAPE	SHAPE
SZ	SIZE	SIZE
TOPO	TOPOGRAPHY	TOPOGRAPHY
TR	TRAFFIC	TRAFFIC
USE	USE	USE
UT	UTILITIES	UTILITIES
V	VIEW	VIEW
VAC	VACANT	VACANT
W	WET	WET
WR	WATER	WATER
	RESTRICTIONS	RESTRICTIONS
Z	ZONING	ZONING

LAND INFLUENCE FACTORS

<i>Code</i>	<i>Short Desc</i>	<i>Long Desc</i>
ACC	Access	Access
AP	Assoc Parcel	Associated Parcel
CR	Corner	Corner
DE	Depth	Depth
EC	Economic Conditions	Economic Conditions
FTG	Frontage	Frontage
GC	Golf Course	Golf Course
LOC	Location	Location
MIGR	MIGRATION	MIGRATION
NN	NONE	NONE
NR	Natural Resources	Natural Resources
OT	Other	Other
ROW	Right of Way	Right of Way
RR	Rail Road Siding	Rail Road Siding
RS	Rear Street	Rear Street
SH	Shape	Shape
SZ	Size	Size
UT	Utilities	Utilities
V	View	View
WF	Water Front	Water Front
WV	Water View	Water View
Z	Zoning	Zoning

CHAPTER 7 – BUILDING APPRAISAL

BUILDING REVIEW

An important part of any reappraisal is the review of buildings throughout the county. County appraisal staff have reviewed buildings in several different ways. In their review appraisers have visited every neighborhood to review property information. Appraisers have also engaged in a project to increase the number of digital images of residential properties on the tax records. Appraisers have also used oblique photography for images of commercial properties as well as rural residential properties.

Building grade is an indication of the overall quality of construction of the structure. Quality of construction can be the result of many attributes including but not limited to the workmanship, building materials used, interior finish, functional design, and type of architecture. Not all buildings within a grade will have all of same features. To recognize these differences each grade level has several sub levels that can be used to account for these differences.

Mobile homes can be considered as Real property as defined in GS 105-273(13) if;

1. It is a residential structure.
2. It has the moving hitch, wheels, and axles removed.
3. It is placed upon a permanent foundation either on land owned by the owner of the manufactured home or on land in which the owner of the manufactured home has a leasehold interest pursuant to a lease with a primary term of at least 20 years and the lease expressly provides for disposition of the manufactured home upon termination of the lease.

In Guilford County single wide mobile homes are listed as personal property. Double wide mobile homes are listed as real estate.

The building grade scale listed below indicates the percentage adjustment made for differences in building quality. Average buildings are assigned a C grade which carries an adjustment of 1.00%. Higher or lower quality buildings are assigned a grade which may be higher or below the 1.00% rating of and average building. See Building Grade adjustments in Appendix section.

Residential Grade Characteristics

Structures with an **AA+ Grade** are at the top end of Quality, these are normally custom built houses using high quality materials and workmanship to exact specification of the architect as well as the owner. It will feature considerable architectural styling, large rooms including social areas with attention to detail with considerable built-ins.



AA+



AA+

A Grade homes are commonly custom built homes which have been built to the standard of the owner. It will use high quality building materials and feature some built-ins with some detail enhancements. The homes with an A grade will have many of the details of the AA grade homes, however it may not have as many of the same details as the higher grade homes.



A



A

B Grade homes can be either custom built or spec built homes. They may have considerable architectural design characteristics, including moldings and entry ways but with fewer built-ins. Grade B homes will use more moderate and readily available building materials.



B



B



C

C Grade homes are most commonly spec built homes but can be Custom built. C grade homes employ fewer architectural designs with less attention to detail. They can also be upgraded older homes.



C

D Grade homes are usually spec homes with smaller floor plans and minimal quality, built to basic building standards. Homes in this grade may include manufactured and double wide mobile homes



E Grade homes are built of poor quality materials and may include some double wide mobile homes.



E



E

Building Add/Deduct Adjustments

Add/Deduct Adjustments are elements of the building that may add value or deduct value to the property. An example of an Add/Deduct is a fireplace. Add/Deduct adjustments can either be calculated in a percentage of the base rate of the building or as a dollar amount adjustment. If the add/deduct code type listed below indicates a base percentage adjustment or a blank dollar adjustment, then no adjustment has been applied for that building component. A list of all Add/Deduct adjustments is available in Appendix II.

Building Size Factor

Regardless of the quality and type, the size of the residence will influence its cost per square foot. A smaller residence will have a higher cost per square foot than a larger residence of the same quality. To account for the difference in cost for varying sizes, we use a size factor which is applied to the base rate for each building type.

Single Family Construction Size Factor

SFR CONST	0	600	1.30
SFR CONST	601	620	1.29
SFR CONST	621	640	1.28
SFR CONST	641	660	1.27
SFR CONST	661	680	1.26
SFR CONST	681	700	1.25
SFR CONST	701	720	1.24
SFR CONST	721	740	1.23
SFR CONST	741	760	1.22
SFR CONST	761	780	1.21
SFR CONST	781	800	1.20
SFR CONST	801	820	1.19
SFR CONST	821	840	1.18
SFR CONST	841	860	1.17
SFR CONST	861	880	1.16
SFR CONST	881	900	1.15
SFR CONST	901	920	1.14
SFR CONST	921	940	1.13
SFR CONST	941	960	1.12
SFR CONST	961	980	1.11
SFR CONST	981	1000	1.10
SFR CONST	1001	1020	1.09
SFR CONST	1021	1040	1.08

SFR CONST	1041	1060	1.07
SFR CONST	1061	1080	1.06
SFR CONST	1081	1100	1.05
SFR CONST	1101	1200	1.04
SFR CONST	1201	1300	1.03
SFR CONST	1301	1400	1.02
SFR CONST	1401	1500	1.01
SFR CONST	1501	1600	1.00
SFR CONST	1601	1700	0.99
SFR CONST	1701	1800	0.98
SFR CONST	1801	1900	0.97
SFR CONST	1901	2000	0.96
SFR CONST	2001	2100	0.95
SFR CONST	2101	2200	0.94
SFR CONST	2201	2300	0.93
SFR CONST	2301	2400	0.92
SFR CONST	2401	2500	0.91
SFR CONST	2501	2800	0.90
SFR CONST	2801	3000	0.89
SFR CONST	3001	3200	0.88
SFR CONST	3201	3600	0.87
SFR CONST	3601	4000	0.86
SFR CONST	4001	4400	0.85
SFR CONST	4401	4800	0.84
SFR CONST	4801	5200	0.83
SFR CONST	5201	And up	0.82

Condominium Construction Size Factor

CONDO CONST	0	600	1.25
CONDO CONST	601	620	1.24
CONDO CONST	621	640	1.23
CONDO CONST	641	660	1.22
CONDO CONST	661	680	1.21
CONDO CONST	681	700	1.20
CONDO CONST	701	720	1.19
CONDO CONST	721	740	1.18
CONDO CONST	741	760	1.17
CONDO CONST	761	780	1.16
CONDO CONST	781	800	1.15
CONDO CONST	801	820	1.14
CONDO CONST	821	840	1.13
CONDO CONST	841	860	1.12
CONDO CONST	861	880	1.11
CONDO CONST	881	900	1.10
CONDO CONST	901	920	1.09
CONDO CONST	921	940	1.08

CONDO CONST	941	960	1.07
CONDO CONST	961	980	1.06
CONDO CONST	981	1000	1.05
CONDO CONST	1001	1020	1.04
CONDO CONST	1021	1040	1.03
CONDO CONST	1041	1060	1.02
CONDO CONST	1061	1100	1.01
CONDO CONST	1101	1150	1.00
CONDO CONST	1151	1200	0.99
CONDO CONST	1201	1300	0.98
CONDO CONST	1301	1400	0.97
CONDO CONST	1401	1500	0.96
CONDO CONST	1501	1600	0.95
CONDO CONST	1601	1700	0.94
CONDO CONST	1701	1800	0.93
CONDO CONST	1801	1900	0.92
CONDO CONST	1901	2000	0.91
CONDO CONST	2001	2100	0.90
CONDO CONST	2101	2200	0.89
CONDO CONST	2201	2300	0.88
CONDO CONST	2301	2400	0.87
CONDO CONST	2401	2500	0.86
CONDO CONST	2501	2600	0.85
CONDO CONST	2601	2700	0.84
CONDO CONST	2701	2800	0.83
CONDO CONST	2801	2900	0.82
CONDO CONST	2901	3000	0.81
CONDO CONST	3001	And up	0.80

Office Construction Size Factor

OFF CONST	0	500	1.25
OFF CONST	501	600	1.24
OFF CONST	601	700	1.23
OFF CONST	701	800	1.22
OFF CONST	801	900	1.21
OFF CONST	901	1000	1.20
OFF CONST	1001	1100	1.19
OFF CONST	1101	1200	1.18
OFF CONST	1201	1400	1.17
OFF CONST	1401	1600	1.16
OFF CONST	1601	1800	1.15
OFF CONST	1801	2000	1.14
OFF CONST	2001	2200	1.13
OFF CONST	2201	2400	1.12
OFF CONST	2401	2700	1.11
OFF CONST	2701	3000	1.10

OFF CONST	3001	3300	1.09
OFF CONST	3301	3600	1.08
OFF CONST	3601	3900	1.07
OFF CONST	3901	4200	1.06
OFF CONST	4201	4500	1.05
OFF CONST	4501	4820	1.04
OFF CONST	4801	5200	1.03
OFF CONST	5201	5600	1.02
OFF CONST	5601	6000	1.01
OFF CONST	6001	8000	1.00
OFF CONST	8001	10000	0.99
OFF CONST	10001	12000	0.98
OFF CONST	12001	14000	0.97
OFF CONST	14001	16000	0.96
OFF CONST	16001	20000	0.95
OFF CONST	20001	25000	0.94
OFF CONST	25001	30000	0.93
OFF CONST	30001	40000	0.92
OFF CONST	40001	50000	0.91
OFF CONST	50001	And up	0.90

Warehouse Construction Size Factor

WHSE CONST	0	1000	1.30
WHSE CONST	1001	1500	1.28
WHSE CONST	1501	2000	1.25
WHSE CONST	2001	3000	1.21
WHSE CONST	3001	4000	1.19
WHSE CONST	4001	5000	1.16
WHSE CONST	5001	6000	1.15
WHSE CONST	6001	7000	1.14
WHSE CONST	7001	8000	1.12
WHSE CONST	8001	10000	1.10
WHSE CONST	10001	12000	1.09
WHSE CONST	12001	14000	1.07
WHSE CONST	14001	16000	1.05
WHSE CONST	16001	18000	1.04
WHSE CONST	18001	20000	1.03
WHSE CONST	20001	25000	1.02
WHSE CONST	25001	30000	1.01
WHSE CONST	30001	35000	1.00
WHSE CONST	35001	40000	0.99
WHSE CONST	40001	50000	0.98
WHSE CONST	50001	60000	0.97
WHSE CONST	60001	70000	0.96
WHSE CONST	70001	80000	0.94
WHSE CONST	80001	100000	0.92

WHSE CONST	100001	120000	0.90
WHSE CONST	120001	140000	0.88
WHSE CONST	140001	180000	0.86
WHSE CONST	180001	225000	0.84
WHSE CONST	225001	400000	0.82
WHSE CONST	400001	And up	0.80

Commercial Construction Size Factor

COMM CONST	0	500	1.15
COMM CONST	501	700	1.14
COMM CONST	701	900	1.13
COMM CONST	901	1200	1.12
COMM CONST	1201	1600	1.11
COMM CONST	1601	2000	1.10
COMM CONST	2001	2500	1.09
COMM CONST	2501	3000	1.08
COMM CONST	3001	3500	1.07
COMM CONST	3501	4000	1.06
COMM CONST	4001	4500	1.05
COMM CONST	4501	5000	1.04
COMM CONST	5001	5500	1.03
COMM CONST	5501	6000	1.02
COMM CONST	6001	6500	1.01
COMM CONST	6501	7000	1.00
COMM CONST	7001	8000	0.99
COMM CONST	8001	10000	0.98
COMM CONST	10001	12000	0.97
COMM CONST	12001	14000	0.96
COMM CONST	14001	16000	0.95
COMM CONST	16001	18000	0.94
COMM CONST	18001	20000	0.93
COMM CONST	20001	25000	0.92
COMM CONST	25001	30000	0.91
COMM CONST	30001	40000	0.90
COMM CONST	40001	60000	0.89
COMM CONST	60001	80000	0.88
COMM CONST	80001	120000	0.87
COMM CONST	120001	175000	0.86
COMM CONST	175001	And up	0.85

Manufactured or Mobile Home Construction Size Factor

MOBILE HOME CONST	0	600	1.30
MOBILE HOME CONST	601	610	1.29
MOBILE HOME CONST	611	620	1.28
MOBILE HOME CONST	621	630	1.27
MOBILE HOME CONST	631	640	1.26
MOBILE HOME CONST	641	650	1.25
MOBILE HOME CONST	651	660	1.24
MOBILE HOME CONST	661	670	1.23
MOBILE HOME CONST	671	680	1.22
MOBILE HOME CONST	681	690	1.21
MOBILE HOME CONST	691	700	1.20
MOBILE HOME CONST	701	720	1.19
MOBILE HOME CONST	721	740	1.18
MOBILE HOME CONST	741	760	1.17
MOBILE HOME CONST	761	780	1.16
MOBILE HOME CONST	781	800	1.15
MOBILE HOME CONST	801	820	1.14
MOBILE HOME CONST	821	840	1.13
MOBILE HOME CONST	841	860	1.12
MOBILE HOME CONST	861	880	1.11
MOBILE HOME CONST	881	900	1.10
MOBILE HOME CONST	901	920	1.09
MOBILE HOME CONST	921	940	1.08
MOBILE HOME CONST	941	960	1.07
MOBILE HOME CONST	961	980	1.06
MOBILE HOME CONST	981	1000	1.05
MOBILE HOME CONST	1001	1020	1.04
MOBILE HOME CONST	1021	1040	1.03
MOBILE HOME CONST	1061	1080	1.02
MOBILE HOME CONST	1081	1120	1.01
MOBILE HOME CONST	1121	1160	1.00
MOBILE HOME CONST	1161	1200	0.99
MOBILE HOME CONST	1201	1240	0.98
MOBILE HOME CONST	1241	1280	0.97
MOBILE HOME CONST	1281	1320	0.96
MOBILE HOME CONST	1321	1360	0.95
MOBILE HOME CONST	1361	1400	0.94
MOBILE HOME CONST	1401	1440	0.93
MOBILE HOME CONST	1441	1480	0.92
MOBILE HOME CONST	1481	1520	0.91
MOBILE HOME CONST	1521	1560	0.90
MOBILE HOME CONST	1561	1600	0.89
MOBILE HOME CONST	1601	1650	0.88
MOBILE HOME CONST	1651	1700	0.87
MOBILE HOME CONST	1701	1800	0.86
MOBILE HOME CONST	1801	And up	0.85

DEPRECIATION

Depreciation is the loss in value of an asset from any cause including time, wear & tear, and physical deterioration relative to the replacement cost new. Depreciation can only apply to buildings since land does not wear out over time. The actual age of a building is the chronological age or the number of years that have elapsed since construction was complete. The effective age of a building is an estimation of the amount of depreciation that may have affected its useful life. If a building has received below average maintenance, then the effective age of the structure should be close to its actual age. Conversely if a building has been well maintained or renovated then the effective year built should be substantially higher than the actual year built. The depreciation rate of a building is calculated based upon the estimated economic life of the structure. Depreciation schedules and economic life tables are located in the Appendix II.

Building Condition

Building condition has a major impact on the market or assessed value of a property. Buildings depreciate in value with age. The rate of the depreciation depends on the degree and quality of maintenance and renovation. Properties that receive less than adequate maintenance or that have received significant damage in some way should be adjusted for additional physical depreciation. Properties that are in renovated condition should be adjusted according to the extent of the renovation by raising the effective year built of the structure. External forces such as economic obsolescence will sometimes cause additional depreciation due to factors that are occurring outside of the property affected. Photographs on the following pages are examples of differing conditions of single family residences.



Example of Below Average Condition

Example of Average Condition



Example of Above Average Condition



Market Adjustments

Depreciation factors that occur outside of the normal maintenance or upkeep of a building are made with market adjustments. Market adjustments are used only when the normal depreciation schedule does not account for an extraordinary condition that may affect the value of the property.

AP - Abnormal Physical Depreciation is used when a structure has received less than typical maintenance.

ECON - Economic Obsolescence is the impairment of desirability or useful life due to external forces.

FUNC - Functional Obsolescence is the inability of a structure to adequately perform the function for which it is currently used.

LOC – Location is an adjustment used to reflect the positive or negative effect of where a property is situated.

PD - Physically Damaged measures the value loss in a structure due to storm damage, fire, vandalism, etc.

UC - Under Construction is used when improvements are in the process of being constructed and have not been completed. Incomplete buildings and other improvements are assessed according to their completion percentage as of January 1st for each tax year.



PD - Physically Damaged Depreciation



AP - Abnormal Physical Depreciation



FUNC-Functional Obsolescence



ECON- Economic Obsolescence (House in Commercial Area)

UC- Under Construction



CHAPTER 8 - EXEMPT AND DEFERRED PROPERTIES

Present-use value (PUV) is the value of land in its current use as agricultural land, horticultural land, or forestland based solely on its ability to produce income and assuming an average level of management. (GS 105-277)

Property that qualifies for present-use value classification is assessed at its present-use value rather than its market value. Use values are set by the North Carolina Use-Value Advisory Board according to soil type. The Tax Office maintains a market value for the land, and the difference between the market value and the present-use value is maintained in the tax assessment records as **deferred taxes**. When land becomes disqualified from present-use value, the deferred taxes for the current year and the three previous years with interest will become due and payable.

The following schedule is taken from the 2016 Use Value Manual approved by the North Carolina Use-Value Advisory Board:

USE VALUE LAND CODES

Code	Legacy Code	Short Desc	Long Desc	Rate
AR1	5120	Ag 1 (rev)	Agricultural Class I (rev)	865
AR2	5220	Ag 2 (rev)	Agricultural Class II (rev)	590
AR3	5320	Ag 3 (rev)	Agricultural Class III (rev)	385
AR4	5420	Ag 4 (rev)	Agricultural Class IV (rev)	40
FR1	6120	Forestry 1 (rev)	Forestry Class I (rev)	485
FR2	6220	Forestry 2 (rev)	Forestry Class II (rev)	305
FR3	6320	Forestry 3 (rev)	Forestry Class III (rev)	240
FR4	6420	Forestry 4 (rev)	Forestry Class IV (rev)	130
FR5	6520	Forestry 5(rev)	Forestry Class V (rev)	115
FR6	6620	Forestry 6 (rev)	Forestry Class VI (rev)	40
HR1	6710	Hort 1 (rev)	Horticultural Class I (rev)	1250
HR2	6720	Hort 2 (rev)	Horticultural Class II (rev)	810
HR3	6730	Hort 3 (rev)	Horticultural Class III (rev)	560
HR4	6740	Hort 4 (rev)	Horticultural Class IV (rev)	40

Exemption Program

Real properties that are exempt from property tax must meet the qualifications established by state law. Exemption or exclusion is based on the completion of application to provide accurate facts that show proof that the property is entitled to exemption or exclusion based on North Carolina Session law 105-282.1

§ 105-282.1. Applications for property tax exemption or exclusion; annual review of property exempted or excluded from property tax.

(a) Application. – Every owner of property claiming exemption or exclusion from property taxes under the provisions of this Subchapter has the burden of establishing that the property is entitled to it. If the property for which the exemption or exclusion is claimed is appraised by the Department of Revenue, the application shall be filed with the Department. Otherwise, the application shall be filed with the assessor of the county in which the property is situated. An application must contain a complete and accurate statement of the facts that entitle the property to the exemption or exclusion and must indicate the municipality, if any, in which the property is located. Each application filed with the Department of Revenue or an assessor shall be submitted on a form approved by the Department. Application forms shall be made available by the assessor and the Department, as appropriate.

Except as provided below, an owner claiming an exemption or exclusion from property taxes must file an application for the exemption or exclusion annually during the listing period.

- (1) No application required. – Owners of the following exempt or excluded property do not need to file an application for the exemption or exclusion to be entitled to receive it:
 - a. Property exempt from taxation under G.S. 105-278.1 or G.S. 105-278.2.
 - b. Special classes of property excluded from taxation under G.S. 105-275(15), (16), (26), (31), (32a), (33), (34), (37), (40), (42), or (44).
 - c. Property classified for taxation at a reduced valuation under G.S. 105-277(g) or G.S. 105-277.9.
- (2) Single application required. – An owner of one or more of the following properties eligible to be exempted or excluded from taxation must file an application for exemption or exclusion to receive it. Once the application has been approved, the owner does not need to file an application in subsequent years unless new or additional property is acquired or improvements are added or removed, necessitating a change in the valuation of the property, or there is a change in the use of the property or the qualifications or eligibility of the taxpayer necessitating a review of the exemption or exclusion:
 - a. Property exempted from taxation under G.S. 105-278.3, 105-278.4, 105-278.5, 105-278.6, 105-278.7, or 105-278.8.
 - b. Special classes of property excluded from taxation under G.S. 105-275(3), (7), (8), (12), (17), (18), (19), (20), (21), (31e), (35), (36), (38), (39), (41), or (45) or under G.S. 131A-21.
 - c. Special classes of property classified for taxation at a reduced valuation under G.S. 105-277(h), 105-277.1, 105-277.10, 105-277.13, or 105-278.
 - d. Property owned by a nonprofit homeowners' association but where the value of the property is included in the appraisals of property owned by members of the association under G.S. 105-277.8.

(a) Late Application. – Upon a showing of good cause by the applicant for failure to make a timely application, an application for exemption or exclusion filed after the close of the listing period may be approved by the Department of Revenue, the board of equalization and review, the board of county commissioners, or the governing body of a municipality, as appropriate. An untimely application for exemption or exclusion approved under this subsection applies only to property taxes levied by the county or municipality in the calendar year in which the untimely application is filed.

(b) Approval and Appeal Process. – The Department of Revenue or the assessor to whom an application for exemption or exclusion is submitted must review the application and either approve or deny the application. Approved applications shall

be filed and made available to all taxing units in which the exempted or excluded property is situated. If the Department denies an application for exemption or exclusion, it shall notify the taxpayer, who may appeal the denial to the Property Tax Commission.

If an assessor denies an application for exemption or exclusion, the assessor must notify the owner of the decision and the owner may appeal the decision to the board of equalization and review or the board of county commissioners, as appropriate, and from the county board to the Property Tax Commission. If the notice of denial covers property located within a municipality, the assessor shall send a copy of the notice and a copy of the application to the governing body of the municipality. The municipal governing body shall then advise the owner whether it will adopt the decision of the county board or require the owner to file a separate appeal with the municipal governing body. In the event the owner is required to appeal to the municipal governing body and that body renders an adverse decision, the owner may appeal to the Property Tax Commission. Nothing in this subsection shall prevent the governing body of a municipality from denying an application which has been approved by the assessor or by the county board provided the owner's rights to notice and hearing are not abridged. Applications handled separately by a municipality shall be filed in the office of the person designated by the governing body, or in the absence of such designation, in the office of the chief fiscal officer of the municipality.

(c) **Discovery of Property.** – When an owner of property that may be eligible for exemption or exclusion neither lists the property nor files an application for exemption or exclusion, the assessor or the Department of Revenue, as appropriate, shall proceed to discover the property. If, upon appeal, the owner demonstrates that the property meets the conditions for exemption or exclusion, the body hearing the appeal may approve the exemption or exclusion. Discovery of the property by the Department or the county shall automatically constitute a discovery by any taxing unit in which the property has a taxable situs.

(d) **Roster of Exempted and Excluded Property.** – The assessor shall prepare and maintain a roster of all property in the county that is granted tax relief through classification or exemption. On or before November 1 of each year, the assessor must send a report to the Department of Revenue summarizing the information contained in the roster. The report must be in the format required by the Department. The assessor must also send the Department a copy of the roster upon the request of the Department. As to affected real and personal property, the roster shall set forth:

- (1) The name of the owner of the property.
- (2) A brief description of the property.
- (3) A statement of the use to which the property is put.
- (4) A statement of the value of the property.
- (5) The total value of exempt property in the county and in each municipality therein.

(e) **Annual Review of Exempted or Excluded Property.** – Pursuant to G.S. 105-296(l), the assessor must annually review at least one-fifth of the parcels in the county exempted or excluded from taxation to verify that the parcels qualify for the exemption or exclusion.

APPENDIX I

Table 1	Guilford County Soil Classification Schedule
Table 2	Deed Edit Codes
Table 3	Guilford County Township List
Table 4	Percentage Completion Standard
Table 5	Commercial Capitalization Rates
Table 6	IAAO Standard on Mass Appraisal of Real Property
Table 7	Guilford County Real Property Listing Form

**GUILFORD COUNTY, NORTH
CAROLINA**

**CLASSIFICATION OF SOILS IN MAJOR LAND RESOURCE AREA
136 (PIEDMONT)**

<u>MAP SYMBOL</u>	<u>USE VALUE CLASS</u>	<u>AG</u>	<u>FOR</u>	<u>HOR</u>
ApB	II		II	I
ApC	II		II	I
CcB	II		II	I
CcC	III		II	I
CcD	III		II	II
CeB2	III		II	II
CeC2	III		II	II
CfB	IV		II	IV
Ch	II		III	III
Co	I		III	III
CrB	II		II	I
CrC	II		II	I
CuB	IV		II	IV
EnB	II		II	II
EnC	III		II	II
EnD	III		II	II
EoB2	III		II	II

EoC2	III	II	II
EoD2	IV	II	II
Es	IV	II	IV
EuB	IV	II	IV
HeC	III	II	II
HhB	III	II	II
IrB	III	II	III
MaB	II	II	II
MaC	II	II	II
MaD	III	II	II
MaE	IV	II	II
McB2	III	II	II
McC2	III	II	II
McD2	IV	II	II
McE2	IV	II	II
Md	IV	II	IV
MeB	IV	II	IV
MhB2	III	II	II
MhC2	III	II	II
MuB	IV	II	IV
Pt	IV	II	II
Ur	IV	VI	IV
VaB	II	II	II
VaC	III	II	II

VaD	III	II	II
VuB	IV	II	IV
Wh	IV	III	III
WkC	IV	II	III
WkD	IV	II	III
WkE	IV	II	III

DEED EDIT SHEET

CODE REASONS FOR DISQUALIFICATION:

- A. The transaction includes the conveyance of two (2) or more parcels.
- B. Sales for which the improvements sold are not included in the tax assessment or the assessment included improvements built after the sale.
- C. Deed shows \$6.00* or less in revenue stamps. *Transaction is for \$3,000 or less.
- D. The date the deed was made, entered or notarized is outside the dates of the study period. (The study period runs from January 1 to December 31.)
- E. The transaction is between relatives or relates businesses.
- F. The grantor is only conveying an undivided or fractional interest to the grantee.
- G. The deed reserves unto the grantor, a life estate or some other interest.
- H. The deed reserves unto the grantor the possession of, or lease of, the property for specified period following the sale.
- I. One or both of the parties involved in the transaction is governmental, a public utility, lending institution, or a relocation firm.
- J. The deed conveys a cemetery lot or other tax exempt property.
- K. One or both of the parties involved in the transaction is a church, school, lodge, or some other educational organization.
- M. The deed indicates that the property conveyed is situated in more than one county.
- N. The transaction is for minerals, timber, etc. or the rights to mine or cut same.
- O. The transaction includes the conveyance of personal property, and the value of such is not specified separate from the real property value in the deed.
- P. The transaction is the result of a forced sale or auction.
- Q. Transaction made by the use of a Contract for Deed, the agreement for which is executed and sale actually made prior to the study.
- R. The transaction involves the trade or exchange of real property.
- S. The transaction is for real property which cannot be clearly identified on the county tax records.
- X. Other (An explanation must be provided when this code is used.)

GUILFORD COUNTY TOWNSHIPS

<i>LEGACY NUMBER</i>	<i>TOWNSHIP NAME</i>
0	MOREHEAD/GILMER
1	WASHINGTON
2	ROCK CREEK
3	GREENE
4	MADISON
5	JEFFERSON
6	CLAY
7	MONROE
8	N/A
9	FENTRESS
10	CENTER GROVE
11	N/A
12	SUMNER
13	BRUCE
14	FRIENDSHIP
15	JAMESTOWN
16	OAK RIDGE
17	DEEP RIVER
18	HIGH POINT

Percent of Completion

The following is a guideline for estimating percent of completion for a typical single family residence:

	<u>Percent of Total</u>	<u>Cumulative percent of total</u>
1. Plans, permits and survey	2	2
2. Excavation, forms, water/sewage hookup	4	6
3. Concrete	8	14
4. Rough framing	21	35
5. Windows and exterior doors	2	37
6. Roof cover	3	40
7. Rough-in plumbing	4	44
8. Insulation	1	45
9. Rough-in electrical and mechanical	11	56
10. Exterior cover	6	62
11. Interior drywall and ceiling finish	8	70
12. Built-in cabinets, interior doors, trim, etc.	13	83
13. Plumbing fixtures	5	88
14. Floor covers	3	91
15. Built-in appliances	3	94
16. Light fixtures and finish hardware	2	96
17. Painting and decorating	4	100

Total = 100%

Commercial Overall Capitalization Rate Guide

Commercial Sales & Services	5.00%	14.00%
Shopping Centers & Malls	5.00%	15.00%
Office Buildings	6.00%	15.00%
Apartment Buildings & Complexes	5.00%	13.00%
Hotels & Motels	5.00%	19.00%
Industrial & Warehouses	5.00%	15.00%
Golf Courses	5.00%	23.00%
Mobile Home Parks	5.00%	15.00%
Health Care & Senior Housing	5.00%	15.00%
Restaurants & Fast Food	5.00%	17.00%

(Cap rates will vary significantly according to property type and location.)

Standard on Mass Appraisal of Real Property

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At the time of the 2010 revision (approved January 2011) the Technical Standards Committee was composed of Joseph Hapgood, CAE, chair; Nancy Tomberlin; Bill Marchand; Robert Gloudemans; Mary Reavey; Dennis Deegear, associate member; and Chris Bennett, staff liaison.

Revision Notes

The last full revision of the *Standard on Mass Appraisal of Real Property* was in February 2002.

The most recent partial revisions, approved January 2011, were made to sections: 3.3, 4.3

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Contents 1. Scope

2. Introduction

3. Collecting and Maintaining Property Data

3.1 Overview

3.2 Geographic Data

3.3 Property Characteristics Data (rev. Jan-2011)

3.3.1 Selection of Property Characteristics Data

3.3.2 Data Collection

3.3.2.1 Initial Data Collection

3.3.2.2 Data Collection Format

3.3.2.3 Data Collection Manuals

3.3.3 Data Entry

3.3.2.4 Data Accuracy Standards

3.3.2.5 Data Collection Quality Control

3.3.3 Data Entry

3.3.4 Maintaining Property Characteristics Data

3.3.5 Alternative to Periodic On-Site Inspections

- 3.4 Sales Data (rev. Jan-2011)
- 3.5 Income and Expense Data
- 3.6 Cost and Depreciation Data

4. Valuation

- 4.1 Valuation Models
- 4.2 The Cost Approach
- 4.3 The Sales Comparison Approach
- 4.4 The Income Approach
- 4.5 Land Valuation
- 4.6 Considerations by Property Type
 - 4.6.1 Single-Family Residential Property
 - 4.6.2 Multifamily Residential Property
 - 4.6.3 Commercial and Industrial Property
 - 4.6.4 Non-Agricultural Land
 - 4.6.5 Agricultural Property
 - 4.6.6 Special-Purpose Property
- 4.7 Frequency of Reappraisals

5. Managerial Considerations

- 5.1 Overview
- 5.2 Staffing
- 5.3 Data Processing Support
 - 5.3.1 Hardware
 - 5.3.2 Software
- 5.4 Contracting for Appraisal Services
 - 5.4.1 Overview
 - 5.4.2 In-House Staff
- 5.5 Benefit-Cost Considerations
 - 5.5.1 Overview
 - 5.5.2 Policy Issues
 - 5.5.3 Administrative Issues

References

Glossary

Standard on MASS APPRAISAL OF REAL PROPERTY—2011

Standard on Mass Appraisal of Real Property

1. Scope

This standard defines requirements for the mass appraisal of real property. The primary focus is on mass appraisal for ad valorem tax purposes. However, the principles defined here should also be relevant to computer-assisted mass appraisals (or automated valuation models) used for other purposes, such as mortgage portfolio management. The standard primarily addresses the needs of the assessor, assessment oversight agencies, and taxpayers. This standard addresses mass appraisal procedures by which property can be appraised at market value, including mass appraisal application of the three traditional approaches to value (cost, sales comparison, and income). Appraisals made on another-than-market value basis or on an individual basis are outside the scope of this standard. Where assessed value differs from market value because of statutory constraints such as use value, acquisition value, base year value, or classification, this standard does not provide guidance for determining assessed value. Mass appraisal requires complete and accurate data, effective valuation models, and proper management of resources. Section 3 focuses on the collection and maintenance of property data. Section 4 summarizes the primary considerations in valuation methods, including the role of the three approaches to value in the mass appraisal of various types of property. Section 5 discusses certain managerial considerations: staff levels, data processing support, contracting for reappraisals, support of valuations, and benefit-cost issues.

2. Introduction

Market value for assessment purposes is generally determined through the application of mass appraisal techniques. Mass appraisal is the process of valuing a group of properties as of a given date using common data, standardized methods, and statistical testing (IAAO [1990, chapter 5] and Gloudemans [1999, chapter 5]). To determine a parcel's value, assessing officers must rely upon valuation equations, tables, and schedules developed through mathematical analysis of market data. Unless required by law, values for individual parcels should not be based solely on the sale price of a property; rather, valuation schedules and models should be consistently applied to property data that is correct, complete, and up-to-date. Properly administered, the development, construction, and use of a computer-assisted mass appraisal system results in a valuation system characterized by accuracy, uniformity, equity, reliability, and low per-parcel costs (see section 5.5). Except for unique properties, individual analyses and appraisals of properties are not practical for ad valorem tax purposes.

3. Collecting and Maintaining Property Data

Choose software wisely because it can limit the data that can be collected. The choice of data is largely dictated by the valuation software, whether it is programmed in house or supplied by a commercial service, a mass appraisal company, or a state agency.

3.1 Overview

Uniform and accurate valuation of property requires correct, complete, and up-to-date property data. Assessing offices must establish effective procedures for collecting and maintaining property data (that is, property ownership, location, size, use, physical characteristics, sales prices, rents, costs, and operating expenses). Such data are also used for performance audits, defense of appeals, public relations, and management information. The following sections recommend procedures for collecting these data.

3.2 Geographic Data

Assessors should maintain accurate, up-to-date cadastral maps (also known as assessment maps, tax maps, parcel boundary maps, and property ownership maps) covering the entire jurisdiction. At a minimum these maps should display a unique parcel number for each parcel. Such cadastral maps allow assessing officers to identify and locate all parcels, in both the field and the office. Maps become especially valuable in the mass appraisal process when a geographic information system (GIS) is used. A GIS permits graphic displays of sale prices, assessed values, inspection dates, work assignments, land uses, and much more. In addition, a GIS permits high-level analysis of nearby sales, neighborhoods, and market trends; when linked to a computer-assisted mass appraisal system, the results can be very useful. For additional information on cadastral maps, parcel identification systems, and GIS, see the *Standard on Manual Cadastral Maps and Parcel Identifiers* (IAAO 2004), *Standard on Digital Cadastral Maps and Parcel Identifiers* (IAAO 2003), and *Procedures and Standards for a Multipurpose Cadastre* (National Research Council 1983), and *GIS Guidelines for Assessors* (URISA/IAAO 1999).

3.3 Property Characteristics Data

The assessor should collect and maintain sufficient property characteristics data for classification, valuation, and other purposes. Accurate valuation of real property by any method requires descriptions of land and building characteristics.

3.3.1 Selection of Property Characteristics Data

Property characteristics to be collected and maintained should be based on the following:

- factors that influence the market in the locale in question
 - requirements of the valuation methods that will be employed
 - requirements of classification and property tax policy
 - requirements of other governmental and private users
 - marginal benefits and costs of collecting and maintaining each property characteristic
- Determining what data on property characteristics to collect and maintain for a computer-assisted mass appraisal system is a crucial decision with long-term consequences.

A pilot program is one means of evaluating the benefits and costs of collecting and maintaining a particular set of property characteristics. (See IAAO [1990, chapter 5] and Gloudemans [1999, chapter 2].) In addition, much can be learned from studying the data used in successful computer-assisted mass appraisals in other jurisdictions. Data collection and maintenance are usually the costliest aspects of a computer-assisted mass appraisal. Collecting data that are of little importance in the assessment process should be avoided unless another governmental or private need is clearly demonstrated. The quantity and quality of existing data should be reviewed. If the data are sparse and unreliable, a major recanvass will be necessary. Data that have been confirmed to be reliable should be used whenever possible. New valuation programs or enhancements requiring major recanvass activity or conversions to new coding formats should be viewed with suspicion when the existing database already contains most major property characteristics and is of generally good quality. See Gloudemans (1999, chapter 2) and IAAO (1990, chapter 5) for characteristics of land, location, and improvements usually required for mass appraisal.

3.3.2 Data Collection

Collecting property characteristics data is a critical and expensive phase of reappraisal. A successful data collection program requires clear and standard coding and careful monitoring through a quality control program.

The development and use of a data collection manual is essential in achieving accurate and consistent data collection. The data collection program should result in complete and accurate data.

3.3.2.1 Initial Data Collection

A physical inspection is necessary to obtain initial property characteristics data. This inspection can be performed either by appraisers or by specially trained data collectors. In a joint approach, experienced appraisers would make key subjective decisions, such as the assignment of construction quality class or grade, and data collectors would gather all other details. Depending on the data required, an interior inspection might be necessary. At a minimum, a comprehensive exterior inspection should be conducted.

3.3.2.2 Data Collection Format

Data should be collected in a prescribed format designed to facilitate both the collecting of data in the field and entry of the data into the computer system. A logical arrangement of the collection format makes data collection easier. For example, all items requiring an interior inspection should be grouped together. The coding of data should be as objective as possible, with measurements, counts, and check-off items used in preference to items requiring subjective evaluations (such as “number of plumbing fixtures” versus “adequacy of plumbing: poor, average, good”). With respect to check-off items, the available codes should be exhaustive and mutually exclusive, so that exactly one code logically pertains to each observable variation of a building feature (such as type of room). The data collection format should promote consistency among data collectors, be clear and easy to use, and be adaptable to virtually all types of construction. Specialized data collection formats may be necessary to collect information on agricultural property, timberland, industrial parcels, and other property types.

3.3.2.3 Data Collection Manuals

A clear, thorough, and precise data collection manual is essential and should be developed, updated, and maintained. The written manual should explain how to collect and record each data item. Pictures, examples, and illustrations are particularly helpful. The manual should be simple yet complete, with a high degree of standardization for uniformity. Data collection staff should be trained in the use of the manual and related updates to maintain consistency. The manual should present guidelines for personal conduct during field inspections, and, if interior data are required, it should outline procedures to follow when the property owner has denied access or when entry might be risky.

3.3.2.4 Data Accuracy Standards

The following standards of accuracy for data collection are recommended.

- Continuous or area measurement data, such as living area and exterior wall height, should be accurate within one foot (rounded to the nearest foot) of the true dimensions or within 5% of the area. (One foot equates to approximately 30 centimeters in the metric system of measurement). If areas, dimensions, or volumes must be estimated, the property record should note where quantities are estimated.
- For each objective, categorical, or binary data field to be collected or verified, at least 95 percent of the coded entries should be accurate. Objective, categorical, or binary data characteristics include such attributes as exterior wall material, number of full bathrooms, and waterfront view. As an example, if a data collector captures 10 objective, categorical, or binary data items for 100 properties, at least 950 of the 1,000 total entries should be correct.
- For each subjective categorical data field collected or verified, data should be coded correctly at least 90 percent of the time. Subjective categorical data characteristics include data items such as quality grade, physical condition, and architectural style.

3.3.2.5 Data Collection Quality Control

A quality control program is necessary to ensure that data accuracy standards are achieved and maintained. Independent quality control inspections should occur immediately after the data collection phase begins and may be performed by jurisdiction staff, project consultants, auditing firms, or oversight agencies. The inspections should review random samples of completed work for completeness and accuracy and keep tabulations of items coded correctly or incorrectly, so that statistical tests can be used to determine whether accuracy standards have been achieved. Stratification by geographic area, property type, or individual data collector can help detect patterns of data error. Data that fails to meet quality control standards should be re-collected. The accuracy of subjective data should be judged primarily by conformity with written specifications and examples in the data collection manual. Subjective data judgment calls should be substantiated by field notes.

3.3.3 Data Entry

To avoid duplication of effort, the data collection form should be able to serve as the data entry form. Data entry should be routinely audited to ensure accuracy. Data entry accuracy should be as close to 100 percent as possible, and should be supported by a full set of range and consistency edits. These are error or warning messages generated in response to invalid or unusual data items. Examples of data errors include missing data codes and invalid characters. Warning messages should also be generated when data values exceed normal ranges (for example, more than eight rooms in a 1,200-square-foot residence). The warnings should appear as the data are entered. When feasible, action on the warnings should take place during data entry. Field data entry devices provide the ability to edit data as it is entered and also eliminate data transcription errors.

3.3.4 Maintaining Property Characteristics Data

Property characteristics data should be continually updated in response to changes brought about by new construction, new parcels, remodeling, demolition, and destruction. There are several ways of doing this. The most efficient involves building permits. Ideally, strictly enforced local ordinances would require building permits for all significant construction activity, and the assessor would be given copies of the permits. This would allow the assessor to identify properties whose characteristics are likely to change, to inspect such parcels on a timely basis (preferably as close to the assessment date as possible), and to update the files accordingly. Aerial photographs also can be helpful in identifying new or previously unrecorded construction and land use. Some jurisdictions have used self-reporting, in which property owners are given the data in the assessor's records and asked to provide additions or corrections. Information derived from multiple listing sources and other third-party vendors can be used to update property records. A system should be developed for making periodic field inspections to identify properties and ensure that property characteristics data are complete and accurate. Properties should be periodically revisited to ascertain that assessment records are accurate and current. Assuming that most new construction activity is identified through building permits or other ongoing procedures, a physical review at least every four to six years should be conducted, including an on-site verification of property characteristics. A reinspection should include partial remeasurement of the two most complex sides of improvements and a walk around the improvement to identify additions and deletions or independent review of the current measurements with specific requirements by an outside auditing firm or oversight agency. Photographs taken at previous physical inspections can help identify changes.

3.3.5 Alternative to Periodic On-Site Inspections

Provided that an initial physical inspection has been completed—and the requirements of a well-maintained data-collection and quality-management program (see sections 3.3.2.1 to 3.3.4) have been achieved, jurisdictions may employ a set of digital imaging technology tools to supplement field inspections with a computer-assisted office review. These imaging tools should include:

- Current high-resolution street-view images (at a sub-inch pixel resolution that enables quality grade and physical condition to be verified) • Orthophoto images (minimum 6” pixel resolution in urban/suburban and 12” resolution in rural areas, updated every 2 years in rapid growth areas, or 6–10 years in slow growth areas).
- Low level oblique images capable of being used for measurement verification (four cardinal directions, minimum 6” pixel resolution in urban/suburban and 12” pixel resolution in rural areas, updated every 2 years in rapid growth areas or, 6–10 years in slow growth areas). Effective tool sets validate CAMA data and incorporate change detection techniques that compare building dimension data (footprints) in the CAMA system to geo-referenced imagery or remote sensing data from sources (such as LiDAR [light detection and ranging]) and identify potential CAMA sketch discrepancies for further investigation. In addition, appraisers should visit assigned areas on an annual basis to observe changes in neighborhood condition, trends and property characteristics. An on-site physical review is recommended when significant construction changes are detected, a property is sold, or an area is affected by catastrophic damage. Building permits should be regularly monitored and affected properties that have significant change should be inspected when work is complete. It is incumbent on assessment jurisdictions and oversight agencies to ensure that images meet expected quality standards. Standards required for vendor-supplied images should be spelled out in the RFP and contract for services, and images should be checked for compliance with specified requirements. For general guidance on preparing RFPs and contracting for vendor-supplied services, see the Standard on Contracting for Assessment Services [IAAO 2008]

3.4 Sales Data

States and provinces should seek mandatory disclosure laws to ensure comprehensiveness of sales data files. Regardless of the availability of such statutes, a file of sales data must be maintained. Sales data are required in all applications of the sales comparison approach, in the development of market-based depreciation schedules in the cost approach, and in the derivation of capitalization rates or discount rates. Refer to IAAO (1990, chapter 5) and Gloudemans (1999, chapter 2) for guidelines relating to the acquisition and processing of sales data.

3.5 Income and Expense Data

Income and expense data must be collected for income-producing property, as these data are required in the application of the income approach to value. (See section 4.4.) Refer to IAAO (1990, chapter 5) and Gloudemans (1999, chapter 2) for guidelines addressing the collection and processing of income and expense data

3.6 Cost and Depreciation Data

Current cost and depreciation data adjusted to the local market are required for the cost approach (see section 4.2). Cost and depreciation manuals and schedules may be purchased from commercial services or created in-house. See Gloudemans (1999, chapter 4) for guidelines on creating manuals and schedules.

4. Valuation

4.1 Valuation Models

Any appraisal, whether single-property appraisal or mass appraisal, uses a model, that is, a representation in words or an equation of the relationship between value and variables representing factors of supply and demand. Mass appraisal models attempt to represent the market for a specific type of property in a specified area. Mass appraisers must first specify the model, that is, identify the variables (supply and demand factors) that influence value, for example, square feet of living area. Then, mass appraisers must calibrate the model, that is, determine the adjustments or coefficients that best represent the value contribution of the variables chosen, for example, the dollar amount the market places on each square foot of living area. Careful and extensive market analysis is required for both specification and calibration of a model that estimates values accurately. All three approaches to value—the cost approach, the sales comparison approach, and the income approach—are modeled for mass appraisal. Geographic stratification is appropriate when the value of property attributes varies significantly among areas. It is particularly effective when housing types and styles are relatively uniform within areas. Separate models can be developed for market areas (also known as economic or model areas). Subareas or neighborhoods can serve as variables in modeling and can also be used in land value tables and selection of comparable sales. (See Gloudemans [1999, chapter 3].) Smaller jurisdictions may find it sufficient to develop a single residential model. Commercial and income-producing properties should be stratified by property type. In general, separate models should be developed for apartment, warehouse/industrial, and retail properties. Large jurisdictions may be able to stratify apartment properties further by type or area or to develop multiple commercial models.

4.2 The Cost Approach

The cost approach is applicable to virtually all improved parcels and, if used properly, can produce highly accurate valuations. The cost approach is more reliable for newer structures of standard materials, design, and workmanship. Reliable cost data are imperative in any successful application of the cost approach. The data must be complete, typical, and current. Current construction costs should be based on the cost of replacing a structure with one of equal utility, using current materials, design, and building standards. Costs of individual construction components and building items should also be included in order to adjust for features that differ from the base specifications. These costs should be incorporated into a construction cost manual and related computer software. The software can perform the valuation function, and the manual, in addition to providing documentation, can be used when non-automated calculations are required. Construction cost schedules can be developed internally, based on a systematic study of local construction costs, obtained from firms specializing in such information, or custom generated by a contractor. Cost schedules should be verified for accuracy by applying them to recently constructed improvements of known cost. Construction costs also should be updated before each assessment cycle. One weakness in the cost approach tends to occur in the estimation of accrued depreciation. This estimate must be based on non-cost data (primarily sales) and can involve considerable subjectivity. Depreciation schedules can be extracted from sales data in several ways. Methods for extracting depreciation can be found in IAAO (1990, chapter 8) and Gloudemans (1999, chapter 4). Another key difficulty in use of the cost approach is determination of land value, which is estimated independently from sales (often from sales of improved property because sales of vacant land are scarce). Land values used in the cost approach must be current and consistent. Section 4.5 provides standards for land valuation in mass appraisal.

4.3 The Sales Comparison Approach

The sales comparison approach estimates the value of a subject property by statistically analyzing the sale prices of similar properties. This approach is usually the preferred approach for estimating values for residential and other property types with adequate sales. Applications of the sales comparison approach include direct market models

and comparable sales algorithms (See Gloudemans 1999, chapter 3 & 4, IAAO 1990, chapter 6 & 15, and IAAO 1999, and the IAAO standard on Automated Valuation Models 2003). Comparable sales algorithms are most akin to single property appraisal applications of the sales comparison approach. They have the advantages of being familiar and easily explained and can compensate for less well specified or calibrated models, since the models are used only to make adjustments to the selected comparables. They can be problematic if the selected comparables are not well validated or representative of market value. Because they predict market value directly, direct market models depend more heavily on careful model specification and calibration. Their advantages include efficiency and consistency, since the same model is directly applied against all properties in the model area. Users of comparable sales algorithms should be aware that sales ratio statistics will be biased if sales used in the ratio study are used as comparables for themselves in model development. This problem can be avoided by (1) not using sales as comparables for themselves in modeling or (2) using holdout or later sales in ratio studies.

4.4 The Income Approach

In general, for income-producing properties the income approach is the preferred valuation approach when reliable income and expense data are available, along with well-supported income multipliers, overall rates, and required rates of return on investment. Successful application of the income approach requires the collection, maintenance, and careful analysis of income and expense data. Mass appraisal applications of the income approach begin with collecting and processing income and expense data. (These data should be expressed on an appropriate per-unit basis; such as per square foot or per apartment unit.) Appraisers should then compute normal or “typical” gross incomes, vacancy rates, net incomes, and expense ratios. These figures can be used to judge the reasonableness of reported data for individual parcels and to estimate income and expense figures for parcels with unreported data. Alternatively, models for estimating gross or net income and expense ratios can be developed using actual income and expense data from a sample of properties and calibrated using multiple regression analysis. For an introduction to income modeling, see IAAO (1990, chapter 14) and Gloudemans (1999, chapter 3). The developed income figures can be capitalized into estimates of value in a number of ways. The most direct method involves the application of gross income multipliers, which express the ratio of market value to gross income. At a more refined level, net income multipliers or their reciprocals, overall capitalization rates, can be developed and applied. These multipliers and rates should always be extracted from actual income and sale price data obtained from properties that have recently been sold. Income multipliers and overall rates tend to provide reliable, consistent, and readily supported valuations when good sales and income data are available.

4.5 Land Valuation

State or local laws may require the value of an improved parcel to be separated into land and improvement components. When the sales comparison or income approach is used, an independent estimate of land value must be made and subtracted from the total property value to obtain a residual improvement value. Some computerized valuation techniques provide a separation of total value into land and building components. Land values should be reviewed annually. At least once every four to six years the properties should be physically inspected and revalued. The sales comparison approach is the primary approach to land valuation and is always preferred when sufficient sales are available. In the absence of adequate sales, other techniques used in mass appraisal include allocation, abstraction, anticipated use, capitalization of ground rents, and land residual capitalization. (See IAAO [1990, chapter 7] and Gloudemans [1999, chapter 3].)

4.6 Considerations by Property Type

The appropriateness of each valuation approach varies with the type of property under consideration. Table 1 ranks the relative usefulness of the three approaches in the mass appraisal of major types of properties. The table assumes that there are no major statutory barriers to obtaining cost, sales, and income data. Again, although certain approaches tend to produce better results for a given type of property, the use of two or more approaches should produce greater accuracy.

4.6.1 Single-Family Residential Property

The sales comparison approach is the best approach for single-family residential property, including condominiums. Automated versions of this approach are highly efficient and generally accurate for the majority of these properties. The cost approach is a good supplemental approach and should serve as the primary approach when the sales data available are inadequate. The income approach is usually inappropriate for mass appraisal of single-family residential properties, because most of these properties are not rented.

4.6.2 Multifamily Residential Property

The sales comparison and income approaches are preferred in valuing multifamily residential property when sufficient sales and income data are available. Multiple regression analysis and related techniques have been successfully used in valuing this property type. Income multipliers can also be highly effective. As with other residential property, the cost approach is useful in providing supplemental valuations and can serve as the primary approach when good sales and income data are not available.

4.6.3 Commercial and Industrial Property

The income approach is the most appropriate method to apply when valuing commercial and industrial property if sufficient income data are available. Direct sales comparison models can be equally effective in large jurisdictions with sufficient sales. When a sufficient supply of sales data and income data is not available, the cost approach should be applied. However, values generated should be periodically checked against available sales data. Cost factors, land values, and depreciation schedules must be kept current through periodic review.

4.6.4 Non-Agricultural Land

The sales comparison approach is the preferred approach for non-agricultural land. Application of the sales comparison approach to vacant land involves the collection of sales data, the posting of sales data on maps, the calculation of standard unit values (such as value per square foot, per front foot, or per parcel) by area and type of land use, and the development of land valuation maps or computer-generated tables, in which the pattern of values is displayed. When vacant land sales are not available or are few, additional benchmarks can be obtained by subtracting the replacement cost new less depreciation of improvements from the sales prices of improved parcels. The success of this technique requires reliable cost data and tends to work best for relatively new improvements, for which depreciation is minimal. If neither vacant-parcel nor improved-parcel sales data are available, the assessor will need to apply allocation methods or use valuation methods that provide separate land and building values. Sometimes income approach applications can also be used.

Table 1. Rank of typical usefulness of the three approaches to value in the mass appraisal of major types of property

	Cost approach	Sales comparison approach	Income approach
Single-family residential	2	1	3
Multifamily residential	3	1,2	1,2
Commercial	3	2	1

Industrial 1,2 3 1,2

Non-agricultural land — 1 2

Agricultural* — 2 1

Special-purpose** 1 2,3 2,3

**Includes farm, ranch, and forest properties.*

***Includes institutional, governmental, and recreation properties*

4.6.5 Agricultural Property

If adequate sales data are available and agricultural property is to be appraised at market value, the sales comparison approach would be preferred. However, nearly every state or province provides for use-value assessment (and usually appraisal), which significantly understates the market value for agricultural property, so the sales comparison approach is usually not applicable. Because of this limitation, it is imperative to obtain good income data and to use the income approach for agricultural land. Land rents are often available, sometimes permitting the development and application of overall capitalization rates. This method, of course, also entails the estimation of normal land rents for unrented parcels. When agricultural parcels include improvements, the cost approach or sales comparison models that provide separate building values may be used to determine their value.

4.6.6 Special-Purpose Property

The cost approach tends to be most appropriate in the appraisal of special-purpose properties, due to the distinctive nature of such properties and the general absence of adequate sales or income data.

4.7 Frequency of Reappraisals

Section 4.2.2 of the *Standard on Property Tax Policy* (IAAO 2004) states that current market value implies annual assessment of all property. Annual assessment does not necessarily mean, however, that each valuation must be reviewed or recomputed individually. Instead, trending factors based on criteria such as property type, location, size, and age can be developed and applied to groups of properties. These factors should be derived from ratio studies or other market analyses. Analysis of ratio study data can suggest groups or strata of properties in need of physical review. In general, trending factors can be highly effective in maintaining equity when appraisals are uniform within strata. However, such factors are not a substitute for physical reviews and individual reappraisals, which are required to correct lack of uniformity within strata. Although assessment trending can be effective for short periods, properties should be physically reviewed and individually reappraised at least every four to six years. This can be accomplished in at least three ways:

- reappraising all property at periodic intervals (that is, every four to six years)
- reappraising properties on a cyclical basis (for example, one-fourth or one-sixth each year)
- reappraising on a priority basis as indicated by ratio studies or other considerations while still ensuring that all properties are physically reviewed at least every sixth year

5. Managerial Considerations

5.1 Overview

Mass appraisal requires human, computing, and other resources to be well managed and appropriate appraisal and analytical methods need to be employed. In this section certain key managerial considerations are discussed.

5.2 Staffing

A successful in-house appraisal program requires a sufficiently large staff composed of persons skilled in general administration and supervision, appraisal, mapping and drafting, data processing, and secretarial and clerical functions. Typical staffing sizes and patterns for jurisdictions of various sizes are illustrated in *Property Appraisal and Assessment Administration* (IAAO 1990, chapter 16). Unless efficiency or practical concerns dictate otherwise, persons performing the various mass appraisal functions should be employees of the assessor. When these functions are not performed by assessment staff, it is imperative that they be adequately provided by other departments, an oversight agency, a service bureau, a qualified contractor, or another source. Strong lines of communication must be established between the assessor's staff and the designated support groups.

5.3 Data Processing Support

Computer-assisted mass appraisals require considerable data processing support. (See the *Standard on Facilities, Equipment, Computers, and Supplies* [IAAO 2003].)

5.3.1 Hardware

The hardware should be powerful enough to permit computerization of appropriate applications of the cost, sales comparison, and income approaches, as well as providing word processing, data inquiry, and activity summaries. The requirements for efficient running of desired software should be established before the acquisition of hardware. Computer equipment can be purchased, leased, rented, or shared with other jurisdictions. If the purchase option is chosen, the equipment should be easy to upgrade so that technological developments can be taken advantage of without purchasing an entirely new system.

5.3.2 Software

Computer software can be developed internally, adapted from software developed by other public agencies, or purchased (in whole or in part) from private vendors. (Inevitably there will be some tailoring needed to adapt externally developed software to the requirements of the user's environment.) Each alternative has advantages and disadvantages. The software should be designed so that it can be easily modified; it should also be well documented, at both the appraiser/user and programmer levels. Security measures should exist to prevent unauthorized use and to provide backup in the event of accidental loss or destruction of data.

5.4 Contracting for Appraisal Services

5.4.1 Overview

Reappraisal contracts can include mapping, data collection, data processing, and other services, as well as valuation. They offer the potential of acquiring professional skills and resources quickly. Often these skills and resources are not available internally. Contracting for these services can permit the jurisdiction to maintain a modest staff and to budget for reappraisal on a periodic basis, but also makes the assessor less likely to develop in-house expertise. (See the *Standard on Contracting for Assessment Services* [IAAO 2002].)

5.4.2 In-House Staff

The assessor's staff must have confidence in the appraisals and be able to explain and defend them. This confidence begins with application of reliable appraisal techniques, generation of appropriate valuation reports, and review of preliminary values. It may be helpful to have reports that list each parcel, its characteristics, and its calculated value. Parcels with unusual characteristics, extreme values, or extreme changes in values should be identified for subsequent individual review. Equally important, summary reports should show average values, value changes, and ratio study statistics for various strata of properties. These should be reviewed to ensure the

overall consistency of values for various types of property and various locations. (See the *Uniform Standards of Professional Appraisal Practice*, Standards

Rule 6-7, for reporting requirements for mass appraisals [The Appraisal Foundation, Appraisal Standards Board 2008–2009].) The staff should also be prepared to support individual valuations as required, preferably through comparable sales. At a minimum, staff should be able to produce a property record and explain the basic approach (cost, sales comparison, or income) used to estimate the value of the property. A property owner should never merely be told that “the computer” or “the system” produced the appraisal. Generally, the staff should tailor the explanation to the taxpayer’s knowledge and expertise. Equations converted to tabular form can be used to explain the basis for valuation. Cost tables can be used to explain values based on the cost approach. In all cases, the assessor’s staff should be able to produce sales or appraisals of similar properties in order to support (or at least explain) the valuation of the property in question. Comparable sales can be obtained from reports that list sales by such features as type of property, area, size, and age. Alternatively, interactive programs can be obtained or developed that identify and display the most comparable properties. Assessors should notify property owners of their valuations in sufficient time for property owners to discuss their appraisals with the assessor and appeal the value if they choose to do so (*Standard on Public Relations* [IAAO 2001]). Statutes should provide for a formal appeals process beyond the assessor’s level (*Standard on Assessment Appeal* [IAAO 2001]).

5.5 Benefit-Cost Considerations

5.5.1 Overview

The object of mass appraisal is to produce equitable valuations at low costs. Improvements in equity generally require increased expenditures. Benefit-cost analysis in mass appraisal involves two major issues, one of policy and the other of administration.

5.5.2 Policy Issues

An assessment jurisdiction requires a certain expenditure level simply to inventory, list, and value properties. Beyond that point, additional expenditures make possible rapid improvements in equity initially, but marginal improvements in equity diminish as expenditure increases. At a minimum, jurisdictions should budget to meet statutory standards of equity. Refer to the *Standard on Ratio Studies* (IAAO 2007) for a listing of performance standards.

5.5.3 Administrative Issues

Maximizing equity per dollar of expenditure is the primary responsibility of assessment administration. The assessor must provide leadership, make decisions, and get results by planning, budgeting, organizing, and controlling within all social, economic, and governmental limits (IAAO 1990, chapter 16). The computer-assisted mass appraisal system selected must be designed and used to evaluate appraisal performance and ensure compliance with laws, regulations, and policies.

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Glossary

Abstraction Method—Method of land valuation in the absence of vacant land sales, whereby improvement values obtained from the cost model are subtracted from sales prices of improved parcels to yield residual land value estimates. Also called land residual technique.

Accrued Depreciation—(1) The amount of depreciation, from any and all sources, that affects the value of the property in question on the effective date of the appraisal. (2) In accounting, the amount reserved each year or accumulated to date in the accounting system for replacement of a building or other asset. When depreciation is recorded as a dollar amount, it may be deductible from total plant value or investment to arrive at the rate base for public utilities. See also Depreciation.

Acquisition Value—An assessed value based on the cost of acquiring the property; increases in this value are usually limited until the next qualifying sale.

Adaptive Estimation Procedure (AEP)—A computerized, iterative, self-referential procedure using properties for which sales prices are known to produce a model that can be used to value properties for which sales prices are not known. Also called “feedback.”

Adjusted Sale Price—The sale price that results from adjustments made to the stated sale price to account for the effects of time, personal property, financing, or the like.

Adjustments—Modifications in the reported value of a variable, such as sale price or gross income. For example, adjustments can be used to estimate market value in the sales comparison approach by adjusting the sale price of the comparable for differences between comparable and subject properties.

Ad Valorem Tax—A tax levied in proportion to the value of the thing(s) being taxed.

Aerial Photograph—A photograph of a part of the earth’s surface taken by an aircraft-supported camera.

Agricultural Property—Improved or unimproved land devoted to or available for the production of crops or other agricultural products, livestock, and agricultural support buildings.

Allocation Method—A method used to value land, in the absence of vacant land sales, by using a typical ratio of land to improvement value. Also called land ratio method.

Appraisal Foundation, The—The organization authorized by the United States Congress as the source of appraisal standards and appraiser qualifications.

Appraisal Ratio—(1) The ratio of the appraised value to an indicator of market value. (2) By extension, an estimated fractional relationship between the appraisals and market values of a group of properties. See also Level of Appraisal.

Appraisal Ratio Study—A ratio study using independent expert appraisals as indicators of market value.

Arm’s-Length Sale—A sale between two unrelated parties, both seeking to maximize their positions from the transaction.

Assessment Cycle—A legally sanctioned reappraisal period generally ranging from one to ten years.

Assessment Date—The status date for tax purposes. Appraised values reflect the status of the property and any partially completed construction as of this date.

Assessment Equity—The degree to which assessments bear a consistent relationship to market value.

Assessment Level—The common, or overall, ratio of assessed values to market values.

Assessment Maps—See Cadastral Map.

Assessment Ratio—(1) The fractional relationship an assessed value bears to the market value of the property in question. (2) By extension, the fractional relationship the total of the assessment roll bears to the total market value of all taxable property in a jurisdiction. See Level of Assessment.

Assessment Ratio Study—An investigation intended to determine the assessment ratio and assessment equity.

Assessment Ratio—(1) The fractional relationship an assessed value bears to the market value of the property in question. (2) By extension, the fractional relationship the total of the assessment roll bears to the total market value of all taxable property in a jurisdiction. See Level of Assessment.

Assessment Ratio Study—An investigation intended to determine the assessment ratio and assessment equity.

Audit—A systematic investigation or appraisal of procedures or operations for the purpose of determining conformity with specifically prescribed criteria.

Audit, Performance—An analysis of an organization to determine whether or not the quantity and quality of work performed meets standards. Ratio studies are an important part of performance audits of an assessing organization.

Audit, Procedural—An examination of an organization to determine whether established or recommended procedures are being followed.

Audit Program—The procedures undertaken or particular work done by an accountant in conducting an examination.

Audit Trail—A set of records of the changes made to another set of records.

Automated Valuation Model—A computer program for property valuation that analyzes data using an automated process. See also Computer-assisted Mass Appraisal.

Base Year Value—In a nonmarket-value assessment system, the assessed value established as of a specific year.

Benchmark—(1) A term used in land surveying to mean a known point of reference. (2) In property appraisal, a property of known value and of known effective age and replacement cost. (3) By extension, a model property to be used in determining by comparison the grade or quality class of other properties.

Cadastral Map—A scale map displaying property ownership boundaries and showing the dimensions of each parcel with related information such as parcel identifier, survey lines, and easements.

Calibration—The process of estimating the coefficients in a mass appraisal model.

CAMA—See Computer-assisted Mass Appraisal.

Capitalization Rate—Any rate used to convert an estimate of future income to an estimate of market value; the ratio of net operating income to market value.

Capitalization of Ground Rents—A method of estimating land value in the absence of comparable sales; applicable where there is an income stream; for example, to farmland and commercial land leased on a net basis.

Class—A set of items defined by common characteristics. (1) In property taxation, property classes such as residential, agricultural, and industrial may be defined. (2) In assessment, building classification systems based on type of building design, quality of construction, or structural type are common. (3) In statistics, a predefined category into which data may be put for further analysis. For example, ratios may be grouped into the following classes: less than 0.500, 0.500 to 0.599, 0.600 to 0.699, and so forth.

Coding—(1) The act of reducing a description of a unique object, such as a parcel of real estate, to a set of one or more measures or counts of certain of its characteristics, such as square footage, number of bathrooms, and the like. (2) Encoding, a related term, is usually used to refer to the act of translating coded descriptions useful to human beings into a form that can be processed by computers. (3) Coding is sometimes also used to refer to the writing of instructions that direct the processing done by computers.

Coefficient—(1) In a mathematical expression, a number or letter preceding and multiplying another quantity. For example, in the expression, 5X, 5 is the coefficient of X, and in the expression aY, a is the coefficient of Y. (2) A dimensionless statistic, useful as a measure of change or relationship; for example, correlation coefficient.

Commercial Property—Generally, any nonindustrial, nonresidential realty of a commercial enterprise. Includes realty used as a retail or wholesale establishment, hotel or motel, service station, commercial garage, warehouse, theater, bank, nursing home, and the like.

Comparable Sales; Comparables—(1) Recently sold properties that are similar in important respects to a property being appraised. The sale price and the physical, functional, and locational characteristics of each of the properties are compared to those of the property being appraised in order to arrive at an estimate of value. (2) By extension, the term comparables” is sometimes used to refer to properties with rent or income patterns comparable to those of a property being appraised.

Comparative Unit Method—(1) A method of appraising land parcels in which an average or typical value is estimated for each stratum of land. (2) A method of estimating replacement cost in which all the direct and indirect costs of a structure (except perhaps architect’s fees) are aggregated and specified with reference to a unit of comparison such as square feet of ground area or floor area, or cubic content. Separate factors are commonly specified for different intervals of the unit of comparison and for different story heights, and separate schedules are commonly used for different building types and quality classes.

Computer-assisted Assessment System—A system for assessing real and personal property with the assistance of a computer. A computer may be used, for example, in the appraisal process, in keeping track of ownership and exemption status, in printing the assessment roll, in coordinating the work load of real property appraisers and personal property appraisers with respect to the assessment of commercial and industrial properties, and in a number of other areas.

Computer-assisted Mass Appraisal (CAMA)—A system of appraising property, usually only certain types of real property, that incorporates computer-supported statistical analyses such as multiple regression analysis and adaptive estimation procedure to assist the appraiser in estimating value.

Cost—The money expended in obtaining an object or attaining an objective; generally used in appraisal to mean the expense, direct and indirect, of constructing an improvement.

Cost Approach—(1) One of the three approaches to value, the cost approach is based on the principle of substitution—that a rational, informed purchaser would pay no more for a property than the cost of building an acceptable substitute with like utility. The cost approach seeks to determine the replacement cost new of an improvement less depreciation plus land value. (2) The method of estimating the value of property by (a) estimating the cost of construction based on replacement or reproduction cost new or trended historic cost (often adjusted by a local multiplier), (b) subtracting depreciation, and (c) adding the estimated land value. The land value is most frequently determined by the sales comparison approach.

Cost Schedules—Charts, tables, factors, curves, equations, and the like intended to help estimate the cost of replacing a structure from knowledge of some other factors, such as its quality class and number of square feet.

Data—The general term for masses of numbers, codes, and symbols. “Data” is the plural of datum, one element of data.

Data Edit—The process of examining recorded data to ensure that each element of data is reasonable and is consistent with others recorded for the same object, such as a parcel of real estate. Data editing, which may be done by persons or by computer, is essentially a mechanical process, distinct from verifying the correctness of the recorded information by calling or writing property owners.

Data Management—The human (and sometimes computer) procedures employed to ensure that no information is lost through negligent handling of records from a file, that all information is properly supplemented and up-to-date, and that all information is easily accessible.

Depreciation—Loss in value of an object, relative to its replacement cost new, reproduction cost new, or original cost, whatever the cause of the loss in value. Depreciation is sometimes subdivided into three types: physical deterioration (wear and tear), functional obsolescence (suboptimal design in light of current technologies or tastes), and economic obsolescence (poor location or radically diminished demand for the product). See also Accrued Depreciation.

Depreciation Schedules—Tables used in mass appraisal that show the typical loss in value at various ages or effective ages for different types of properties.

Discount Rate—The rate of return on investment; the rate an investor requires to discount future income to its present worth.

Economic Area—A geographic area, typically encompassing a group of neighborhoods, defined on the basis that the properties within its boundaries are more or less equally subject to a set of one or more economic forces that largely determine the value of the properties in question.

Equity—(1) In assessment, the degree to which assessments bear a consistent relationship to market value. Measures include the coefficient of dispersion, coefficient of variation, and price-related differential. (2) In popular usage, a synonym for tax fairness. (3) In ownership, the net value of property after liens and other charges have been subtracted.

Expense Ratios—The ratio of expenses to gross income.

Factor—(1) An underlying characteristic of something (such as a house) that may contribute to the value of a variable (such as its sale price), but is observable only indirectly. For example, construction quality is a factor defined by workmanship, spacing of joists, and materials used. Factor definition and measurement may be done subjectively or by a computer-assisted statistical algorithm known as factor analysis. (2) Loosely, any characteristic used in adjusting the sales prices of comparables. (3) The reciprocal of a rate. Assessments may be equalized by multiplying them by a factor equal to the reciprocal of the assessment ratio, and value can be estimated using the income approach by multiplying income by a factor equal to the reciprocal of the discount rate.

Feedback—See Adaptive Estimation Procedure.

Front Foot—The unit or standard of linear measure used in measuring frontage.

Geographic Information System (GIS)—(1) A database management system used to store, retrieve, manipulate, analyze, and display spatial information. (2) One type of computerized mapping system capable of integrating spatial data (land information) and attribute data among different layers on a base map.

Gross Income—The payments to an owner that a property can generate before expenses are deducted.

Gross Income Multiplier—A capitalization technique that uses the ratio between the sale price of a property and its potential gross income or its effective gross income.

Improvements—Buildings, other structures, and attachments or annexations to land that are intended to remain so attached or annexed, such as sidewalks or sewers.

Income Approach—One of the three approaches to value, based on the concept that current value is the present worth of future benefits to be derived through income production by an asset over the remainder of its economic life. The income approach uses capitalization to convert the anticipated benefits of the ownership of property into an estimate of present value.

Industrial Property—Generally, any property used in a manufacturing activity, such as a factory, wholesale bakery, food processing plant, mill, mine, or quarry.

Integrity—The quality of a data element or program being what it says it is; usually distinguished from validity, the quality of its being what it should be in terms of some ultimate purpose. After data are edited and encoded and programs are prepared, their integrity is ensured by safeguards that prevent accidental or unauthorized tampering with them.

Land—(1) In economics, the surface of the earth and all the natural resources and natural productive powers over which possession of the earth's surface gives man control. (2) In law, a portion of the earth's surface, together with the earth below it, the space above it, and all things annexed thereto by nature or by man. See also Improvements.

Land Residual Technique—See Abstraction Method.

Legal Description—A delineation of dimensions, boundaries, and relevant attributes of a real property parcel that serve to identify the parcel for all purposes of law. The description may be in words or codes, such as metes and bounds or coordinates. For a subdivided lot, the legal description would probably include lot and block numbers and subdivision name.

Level of Appraisal—The common, or overall, ratio of appraised values to market values. Three concepts are usually of interest: the level required by law, the true or actual level, and the computed level, based on a ratio study.

Level of Assessment; Assessment Ratio—The common or overall ratio of assessed values to market values. Compare Level of Appraisal. Note: The two terms are sometimes distinguished, but there is no convention determining their meanings when they are. Three concepts are commonly of interest: what the assessment ratio is legally required to be, what the assessment ratio actually is, and what the assessment ratio seems to be, on the basis of a sample and the application of inferential statistics. When level of assessment is distinguished from assessment ratio, “level of assessment” usually means either the legal requirement or the true ratio, and “assessment ratio” usually means the true ratio or the sample statistic.

Linear Regression—A kind of statistical analysis used to investigate whether a dependent variable and a set of one or more independent variables share a linear correlation and, if they do, to predict the value of the dependent variable on the basis of the values of the other variables. Regression analysis of one dependent variable and only one independent variable is called simple linear regression, but it is the word simple (not linear) that distinguishes it from multiple regression analysis with its multiple independent variables.

Location—The numerical or other identification of a point (or object) sufficiently precise so the point can be situated. For example, the location of a point on a plane can be specified by a pair of numbers (plane coordinates) and the location of a point in space can be specified by a set of three numbers (space coordinates). However, location may also be specified in other terms than coordinates. A location may be specified as being at the intersection of two specific lines by identifying it with some prominent and known feature (for example, “on top of Pikes Peak” or “at the junction of the Potomac and Anacostia Rivers”).

Map—A conventional representation, usually on a plane surface and at an established scale, of the physical features (natural, artificial, or both) of a part or the whole of the earth’s surface. Features are identified by means of signs and symbols, and geographical orientation is indicated.

Map, Tax—A map drawn to scale and delineated for lot lines or property lines or both, with dimensions or areas and identifying numbers, letters, or names for all delineated lots or parcels.

Market—(1) The topical area of common interest in which buyers and sellers interact. (2) The collective body of buyers and sellers for a particular product.

Market Adjustment Factors—Market adjustment factors, reflecting supply and demand preferences, are often required to adjust values obtained from the cost approach to the market. These adjustments should be applied by type of property and area and are based on sales ratio studies or other market analyses. Accurate cost schedules, condition ratings, and depreciation schedules will minimize the need for market adjustment factors.

Market Analysis—A study of real estate market conditions for a specific type of property.

Market Area—See Economic Area.

Market Value—Market value is the major focus of most real property appraisal assignments. Both economic and legal definitions of market value have been developed and refined. A current economic definition agreed upon by agencies that regulate federal financial institutions in the United States is:

The most probable price (in terms of money) which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of

a specified date and the passing of title from seller to buyer under conditions whereby: The buyer and seller are typically motivated; Both parties are well informed or well advised, and acting in what they consider their best interests; A reasonable time is allowed for exposure in the open market; Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Market-Value Standard—A requirement of law or practice that the assessment ratio of all properties be equal to one. Two issues are implicit here: that fractional assessment levels be avoided and that all property be assessed on the basis of its market value and not on the basis of its value in some particular use—for example, agriculture—unless that use is the only use to which the property can legally be put (in which case its use value would be equal to its market value).

Mass Appraisal—The process of valuing a group of properties as of a given date, using standard methods, employing common data, and allowing for statistical testing.

Mass Appraisal Model—A mathematical expression of how supply and demand factors interact in a market.

Model—(1) A representation of how something works. (2) For purposes of appraisal, a representation (in words or an equation) that explains the relationship between value or estimated sale price and variables representing factors of supply and demand.

Model Area—See Economic Area.

Model Calibration—The development of adjustments, or coefficients, based on market analysis, that identifies specific factors with an actual effect on market value.

Model Specification—The formal development of a model in a statement or equation, based on data analysis and appraisal theory.

Multiple Regression, Multiple Regression Analysis (MRA)—A particular statistical technique, similar to correlation, used to analyze data in order to predict the value of one variable (the dependent variable), such as market value, from the known values of other variables (called “independent variables”), such as lot size, number of rooms, and so on. If only one independent variable is used, the procedure is called simple regression analysis and differs from correlation analysis only in that correlation measures the strength of relationship, whereas regression predicts the value of one variable from the value of the other. When two or more variables are used, the procedure is called multiple regression analysis. See Linear Regression.

Neighborhood—(1) The environment of a subject property that has a direct and immediate effect on value. (2) A geographic area (in which there are typically fewer than several thousand properties) defined for some useful purpose, such as to ensure for later multiple

regression modeling that the properties are homogeneous and share important locational characteristics.

Net Income—The income expected from a property after deduction of allowable expenses.

Net Income Multiplier—A factor expressing the relationship between value and net operating income; the reciprocal of the overall rate.

Objective—The quality of being definable by specific criteria without the need for judgment.

Open Market—A freely competitive market in which any buyer or seller may trade and in which prices are determined by competition.

Overall Rate (OAR)—A capitalization rate that blends all requirements of discount, recapture, and effective tax rates for both land and improvements; used to convert annual net operating income into an indicated overall property value.

Parcel—A contiguous area of land described in a single legal description or as one of a number of lots on a plat; separately owned, either publicly or privately; and capable of being separately conveyed.

Parcel Identifier—A code, usually numerical, representing a specific land parcel’s legal description. The purpose of parcel identifiers is to permit reference to legal descriptions by using a code of uniform and manageable size, thereby facilitating record-keeping and handling. Also called parcel identification number.

Personal Property—Consists of every type of property that is not real property. Personal property is movable without damage to itself or the real estate and is subdivided into tangible and intangible.

Price, Adjusted Sale—The sale price that results from adjustments made to the stated sale price to account for the effects of time, personal property, atypical financing, and the like.

Price, Market—The value of a unit of goods or service, expressed in terms of money, as established in a free and open market. Note: This term is sometimes distinguished from “market value” on the ground that the latter term assumes that buyers and sellers are informed, but this assumption is also implied by the phrase “free and open market.” Compare Price, Sale.

Price, Sale—(1) The actual amount of money exchanged for a unit of goods or services, whether or not established in a free and open market. An indicator of market value. (2) Loosely used synonymously with “offering” or “asked” price. Note: The sale price is the “selling price” to the vendor and the “cost price” to the vendee.

Property—(1) An aggregate of things or rights to things. These rights are protected by law. There are two basic types of property: real and personal. (2) The legal interest of an owner in a parcel or thing.

Property Record Card (Form)—An assessment document with blanks for the insertion of data for property identification and description, for value estimation, and for property owner satisfaction. The basic objectives of property record forms are, first, to serve as a repository of most of the information deemed necessary for identifying and describing a property, valuing a property, and assuring property owners that the assessor is conversant with their properties, and, second, to document property appraisals. Use of properly designed property record forms permits an organized and uniform approach to amassing a property inventory.

Ratio, Assessment—See Assessment Ratio.

Ratio Study—A study of the relationship between appraised or assessed values and market values. Indicators of market values may be either sales (sales ratio study) or independent “expert” appraisals (appraisal ratio study). Of common interest in ratio studies are the level and uniformity of the appraisals or assessments. See also Level of Appraisal and Level of Assessment.

RCN—Replacement cost new or reproduction cost new.

RCNLD—Replacement cost new less depreciation or reproduction cost new less depreciation.

Real Estate—The physical parcel of land and all improvements permanently attached. Compare Real Property.

Real Property—Consists of the interests, benefits, and rights inherent in the ownership of land plus anything permanently attached to the land or legally defined as immovable; the bundle of rights with which ownership of real estate is endowed. To the extent that “real estate” commonly includes land and any permanent improvements, the two terms can be understood to have the same meaning. Also called “realty.”

Reappraisal—The mass appraisal of all property within an assessment jurisdiction accomplished within or at the beginning of a reappraisal cycle (see below, sense 2). Also called revaluation or reassessment.

Reappraisal Cycle—(1) The period of time necessary for a jurisdiction to have a complete reappraisal. For example, a cycle of five years occurs when one-fifth of a jurisdiction is reappraised each year and also when a jurisdiction is reappraised all at once every five years. (2) The maximum interval between reappraisals as stated in laws.

Reassessment—(1) The relisting and revaluation of all property, or all property of a given class, within an assessment district by order of an authorized officer or body after a finding by such an officer or body that the original assessment is too faulty for correction through the usual procedures of review and equalization. (2) The

revaluation of all real property by the regularly constituted assessing authorities, as distinguished from assessment on the basis of valuations most or all of which were established in some prior year. See also Revaluation.

Reciprocal—The result obtained when 1 is divided by a given number.

Reconciliation—The final step in the valuation process wherein consideration is given to the relative strengths and weaknesses of the three approaches to value, the nature of the property appraised, and the quantity and quality of available data in formation of an overall opinion of value (either a single point estimate or a range of value). Also termed correlation” in some texts.

Regression Analysis—See Multiple Regression Analysis.

Reliability—The degree to which measures are free from random error and therefore yield consistent results; the extent to which a procedure yields consistent results on repeated trials.

Replacement Cost; Replacement Cost New—The cost, including material, labor, and overhead, that would be incurred in constructing an improvement having the same utility to its owner as a subject improvement, without necessarily reproducing exactly any particular characteristics of the subject. The replacement cost concept implicitly eliminates all functional obsolescence from the value given; thus, only physical depreciation and economic obsolescence need to be subtracted to obtain replacement cost new less depreciation (RCNLD).

Replacement Cost New Less Depreciation (RCLD)— In the cost approach, replacement cost new less physical incurable depreciation.

Reproduction Cost; Reproduction Cost New—The cost of constructing a new property, reasonably identical (having the same characteristics) with the given property except for the absence of physical depreciation, using the same materials, construction standards, design, and quality of workmanship, computed on the basis of prevailing prices and on the assumption of normal competency and normal conditions.

Residential Property—Property used for housing such as single-family residences, duplexes, or apartment buildings.

Residual—The difference between an observed value and a predicted value for a dependent variable.

Residual Technique—A method of arriving at the unknown value of a property component by subtracting the known values of other components from a known overall value.

Revaluation—A reappraisal of property; especially a complete reappraisal of real property after assessment for one or more years on valuations most (or all) of which were established in some prior year. Compare Reassessment and Reappraisal.

Review—(1) Consideration by a board of appeals, a board of equalization, a board of review, or a court, of individual, property class, or district assessments, whether for the purpose of adding omitted taxable property, removing exempt property, or equalizing the valuations placed on listed property. (2) The act or process of critically studying a report, such as an appraisal, prepared by another.

Sale, Arm’s-Length—A sale in the open market between two unrelated parties, each of whom is reasonably knowledgeable of market conditions and under no undue pressure to buy or sell.

Sale Price—See Price, Sale; Price, Adjusted Sale.

Sales Comparison Approach—One of three approaches to value, the sales comparison approach estimates a property’s value (or some other characteristic, such as its depreciation) by reference to comparable sales.

Sales Data—(1) Information about the nature of the transaction, the sale price, and the characteristics of a property as of the date of sale. (2) The elements of information needed from each property for some purpose, such as appraising properties by the direct sales comparison approach.

Sales File—A file of sales data.

Sales Ratio Study—A ratio study that uses sales prices as proxies for market values.

Schedules—Tables, equations, or some other means of presenting the relationship between the values of two or more variables that are functionally related. For example, cost schedules present the relationship between cost per square foot and living area for a number of quality classes, building heights, and other characteristics.

Single-Property Appraisal—Systematic appraisal of properties one at a time.

Site—The location of a person, thing, or event.

Site Characteristics—(1) Characteristics of (and data that describe) a particular property, especially land size, shape, topography, drainage, and so on, as opposed to location and external economic forces.

Software—(1) Computer programs. (2) Those parts of a computer system that are not machinery or circuits; procedures and possibly documentation are included along with programs.

Special-Purpose Property—A property adapted for a single use.

Standard 6—See *Uniform Standards of Professional Appraisal Practice*.

Stratify—To divide, for purposes of analysis, a sample of observations into two or more subsets according to some criterion or set of criteria.

Stratum, Strata (pl.)—A class or subset that results from stratification.

Subclass—A group of properties within a class, smaller than the class, usually (although not necessarily) defined by stratification rather than by sampling.

Subject Property—The property being appraised.

Subjective—Having the quality of requiring judgment in arriving at an appropriate answer of value of a variable (such as the quality class of a structure).

Three Approaches to Value—A convenient way to group the various methods of appraising a property. The cost approach encompasses several methods for estimating replacement cost new of an improvement less depreciation plus land value. The sales comparison approach estimates values by comparison with similar properties for which sales prices are known. The methods included in the income approach are based on the assumption that value equals the present worth of the rights to future income.

Time-adjusted Sale Price—The price at which a property sold, adjusted for the effects of price changes reflected in the market between the date of sale and the date of analysis.

Trending—Adjusting the values of a variable for the effects of time. Usually used to refer to adjustments of assessments intended to reflect the effects of inflation and deflation and sometimes also, but not necessarily, the effects of changes in the demand for micro-locational goods and services.

Trending Factor—A figure representing the increase in cost or selling price over a period of time. Trending accounts for the relative difference in the value of a dollar between two periods.

Uniformity—The equality of the burden of taxation in the method of assessment.

Uniform Standards of Professional Appraisal Practice—Annual publication of the Appraisal Standards Board of The Appraisal Foundation: “These Standards deal with the procedures to be followed in performing an appraisal, appraisal review, or appraisal consulting service and the manner in which an appraisal, appraisal review, or appraisal consulting service is communicated. ... Standard 6 establishes requirements for the development and reporting of mass appraisals of a universe of properties for ad valorem tax purposes or any other intended use” (The Appraisal Foundation, Appraisal Standards Board 2002, Preamble, p. 6).

Unit of Comparison—A property as a whole or some smaller measure of the size of the property used in the sales comparison approach to estimate a price per unit.

Use Class—(1) A grouping of properties based on their use rather than, for example, their acreage or construction. (2) One of the following classes of property: single-family residential, multifamily residential, agricultural, commercial, industrial, vacant land, and institutional/exempt. (3) Any subclass refinement of the above—for example, townhouse, detached single-family, condominium, house on farm, and so on.

Use Value—(1) The value of property in a specific use. (2) Property entirely used for a specific purpose or use that may entitle the property to be assessed at a different level than others in the jurisdiction. Examples of properties that may be assessed at use value under the statutes include agricultural land, timberland, and historical sites.

USPAP—See *Uniform Standards of Professional Appraisal Practice*.

Valuation—(1) The process of estimating the value— market, investment, insured, or other properly defined value—of a specific parcel or parcels of real estate or of an item or items of personal property as of a given date. (2) The process or business of appraising, of making estimates of the value of something. The value usually required to be estimated is market value.

Valuation Date—The specific date as of which assessed values are set for purposes of property taxation. This date may also be known as the “date of finality.” See also Assessment Date.

Valuation Model—A representation in words or in an equation that explains the relationship between value or estimated sale price and variables representing factors of supply and demand.

Value—(1) The relationship between an object desired and a potential owner; the characteristics of scarcity, utility, desirability, and transferability must be present for value to exist. (2) Value may also be described as the present worth of future benefits arising from the ownership of real or personal property. (3) The estimate sought in a valuation. (4) Any number between positive infinity and negative infinity. See also Market Value.

Variable—An item of observation that can assume various values, for example, square feet, sales prices, or sales ratios. Variables are commonly described using measures of central tendency and dispersion.

Verify—To check the accuracy of something. For example, sales data may be verified by interviewing the purchaser of the property, and data entries may be verified by check digits. IAAO members may access the full text of IAAO standards on the IAAO Web site, www.iaao.org.



GUILFORD COUNTY

REAL PROPERTY LISTING FORM FOR JANUARY 1, 2017

Guilford County Tax Department

P.O. Box 3138

Greensboro, NC 27402

Phone: (336) 641-4814 Fax: (336) 641-8040

Email: taxappraisal@myguilford.com

INSTRUCTIONS: IF NO IMPROVEMENTS WERE MADE TO YOUR REAL PROPERTY DURING 2016 AND YOU HAVE NO PERSONAL PROPERTY TO LIST, IT IS NOT NECESSARY TO COMPLETE AND RETURN THIS FORM. PLEASE LIST ANY IMPROVEMENTS, CHANGES, OR DELETIONS TO YOUR REAL PROPERTY ON THIS FORM AND RETURN THIS FORM BY MAIL, EMAIL, OR FAX NO LATER THAN FEBRUARY 1, 2017.

Section A NAME AND ADDRESS

[Owner Name]
[Owner Name]
[Mailing Line 1]
[Mailing Line 2]

REID:
Appraisal NBH
Parcel Address:

Appraisal listing records for your real property or any real property in Guilford County can be found at the tax department website listed below:

Section B NEW CONSTRUCTION

NEW BUILDING _____ DOUBLE-WIDE MOBILE HOME _____ (Year Built) _____

COMMERCIAL / INDUSTRIAL / MULTI-FAMILY _____ (attach details) OTHER: _____

Percent Complete on January 1, 2017: _____ % Building Cost as of January 1, 2017: \$ _____

Section C REMODELING AND / OR ADDITIONS

DESCRIPTION	HOW MANY	% COMPLETE 1/1/16	TOTAL COST AS OF 1/1/16
<input type="checkbox"/> ADDED FULL BATH(S)	_____	_____ %	\$ _____
<input type="checkbox"/> ADDED 1/2 BATH(S)	_____	_____ %	\$ _____
<input type="checkbox"/> ADDED CENTRAL AIR CONDITIONING	_____	_____ %	\$ _____
<input type="checkbox"/> SUN ROOM HEATED UNHEATED	SIZE _____ SQ FT _____	_____ %	\$ _____
<input type="checkbox"/> ADDED ROOM(S)	SIZE _____ SQ FT _____	_____ %	\$ _____
<input type="checkbox"/> FINISHED BASEMENT	SIZE _____ SQ FT _____	_____ %	\$ _____
<input type="checkbox"/> FINISHED ATTIC	SIZE _____ SQ FT _____	_____ %	\$ _____
<input type="checkbox"/> ENCLOSED GARAGE/CARPORT INTO LIV. AREA	SIZE _____ SQ FT _____	_____ %	\$ _____
DESCRIPTION	TYPE	% COMPLETE 1/1/17	TOTAL COST AS OF 1/1/17
<input type="checkbox"/> RENOVATION/REMODELING	_____	_____ %	\$ _____
<input type="checkbox"/> REPLACED WINDOWS	NUMBER: _____	_____ %	\$ _____
<input type="checkbox"/> ADDED SCREEN PORCH	SIZE _____ SQ FT _____	_____ %	\$ _____
<input type="checkbox"/> ADDED NEW SIDING	TYPE _____	_____ %	\$ _____
<input type="checkbox"/> ADDED GARAGE/CARPORT	SIZE _____ X _____	_____ %	\$ _____
<input type="checkbox"/> ADDED DECK	SIZE _____ X _____	_____ %	\$ _____
<input type="checkbox"/> ADDED OUTBUILDINGS/FARM BLDGS.	TYPE _____ SIZE _____ X _____	_____ %	\$ _____
<input type="checkbox"/> ADDED IN GROUND SWIMMING POOL	SIZE _____	_____ %	\$ _____
<input type="checkbox"/> ADDED MOBILE HOME SITE(S)	HOW MANY _____ TOTAL SITES _____	_____ %	\$ _____
<input type="checkbox"/> OTHER-TYPE & DESCRIBE _____	_____	_____ %	\$ _____

Such as fireplace, patio, outdoor living area, finished upper floor or finished bonus room, added any type of outbuilding (10x10 or larger), manufacturing, warehouse, office area, commercial / industrial, or improvements to any real property during 2016.

Section D BUILDING DESTROYED OR REMOVED

IN 2015, WAS A BUILDING OR OUTBUILDING DESTROYED OR REMOVED FROM THE PROPERTY? YES _____ NO _____

DESCRIPTION OF BUILDING DESTROYED OR MOVED: _____

WHERE WAS IT MOVED: _____

NAME OF NEW OWNER: _____ PHONE #: (____) _____

Section E PERSONAL PROPERTY

Please list with complete descriptions, any properties in your possession in Guilford County as of January 1st which have not been listed on a Personal Property Listing Form. Property types include: Aircraft, Watercraft plus motor, Manufactured Home, Unregistered Vehicle, Trailer with multi-year tag, Farm Equipment, etc. Do not list N.C. licensed vehicles.

Property Type	Model Year	Make	Model	Length & Width	Description Including Cost & Year Acquired	Property ID# (i.e. VIN #, Tail #, Registration #)

Section F DUTY TO LIST IMPROVEMENTS AND NEW CONSTRUCTION

Owners are required by law (N.C.G.S. 105-303(b)(2) and N.C.G.S. 105-309 (c)(3)) to report all new construction and improvements made to land and buildings within the preceding year by filing this form no later than February 1, 2017.

PRINTED NAME: _____ SIGNATURE: _____

DATE: _____ Daytime #: _____ Cell #: _____

Email: _____

If no improvements have been made during 2015 and you have no personal property to list, it is not necessary to return this form.

CODE AND BASE RATE TABLES

Table 1 BUILDING USE CODES

Table 2 BUILDING GRADE ADJUSTMENTS

Table 3 BUILDING ADDITION RATES

Table 4 BUILDING ADD/DEDUCTS

Table 5 BUILDING DEPRECIATION TABLES

Table 6 ECONOMIC LIFE TABLES

Table 7 OUTBUILDING CODES AND RATES

Table 8 LAND CODE DESCRIPTIONS

Table 9 REFERENCES & RESOURCES

Table 10 STAFF QUALIFICATIONS & REVIEW PROCESS



Building Use Adjustment for Revaluation Year 2017

Building Type Purpose Code Short Desc.			Long Desc.	\$ Adj.	% Adj.	Need Units	Sty. Ht.=1	Adj Factor
01 - SFR CONST								
R	01	SFR	Single Family Residential	\$70.00		>1W	N	1
R	012	TWIN HOME	TWIN HOME- ATTACHED HOME WITH PLATTED FULL LOT	\$64.00		1W	N	1
R	013	TINY HOUSE	homes with less then 400 SQFT	\$70.00		1W	N	1
R	014	BED & BREAKFST	BED & BREAKFAST IN CONVERTED SFR	\$72.00		>2W	N	1
R	041	TOWNHOME	TOWNHOME	\$61.00		>1W	N	1
R	042	DETACHED TOWNHOME	Detached town home	\$70.00		0	N	1
R	05	PATIOHM	Patio Home	\$67.00		>1W	N	1
R	08	DUPLEX/TRIPLEX	Duplex, Triplex	\$61.00		>2W	N	1
02 - MOBILE HOME CONST								
R	02	MANUFHM	Manufactured Home (Double Wide)	\$48.00		>1W	N	1
03 - CONDO CONST								
R	04	CONDO	Condominium/Townhouse	\$61.00		>1W	N	1
R	06	HIGHRSCND > 4 FLRS	High Rise Condominium	\$140.00		>3W	N	1
04 - OFF CONST								
C	17	OFFICE	Office <= 4 St.	\$72.00		-1	N	1
C	18	OFFICE->5ST	Office = >5 St	\$77.00		-1	N	1
C	19	MEDBLDG	Medical Building	\$90.00		-1	N	1
C	20	MEDCONDO	Medical Condo	\$90.00		-1	N	1
C	23	BANKS	Banks	\$125.00		-1	N	1
C	24	OFCCONDO	Office Condo	\$65.00		-1	N	1
C	30	LABORATORIES	Laboratories	\$120.00		-1	N	1
C	301	DATA/TECH CENTER	Data Technology Center	\$103.00		-1	N	1
C	31	DAYCRCNTR	Day Care Center	\$72.00		-1	N	1
C	70	INSTITUTIONAL	Institutional	\$150.00		-1	N	1
C	72	PVTSCH/CLG	Private School/ College	\$100.00		>1W	N	1
C	73	HOSPITAL-PRIVATE	Private Hospital	\$150.00		-1	N	1
C	75	ORPHANAGES	Orphanages	\$110.00		>1W	N	1
C	76	FUNERALMRTY	Funeral/ Mortuary	\$86.00		-1	N	1

Building Type	Purpose Code	Short Desc.	Long Desc.	\$ Adj.	% Adj. Need	Units	Sty. Ht.=1	Adj Factor
	C 79	AIRPORT	Airport	\$110.00		-1	N	1
	C 83	PUBLICSCHL	Public Schools	\$78.00		>1W	N	1
	C 84	PUBLICCLG	Public Colleges	\$85.00		>1W	N	1
	C 85	HOSPITAL PUBLIC	Hospital Public	\$120.00		>1W	N	1
	C 86	OTHERCOUNTY	Other County	\$83.00		-1	N	1
	C 87	OTHERSTATE	Other State	\$83.00		-1	N	1
	C 88	OTHERFED	Other Federal	\$83.00		-1	N	1
	C 89	OTHERMUNICP	Other Municipal	\$83.00		-1	N	1
	C 91	UTILITIES	Utilities	\$68.00		-1	N	1
	C 93	PETROL/GAS	Petroleum/ Gas	\$93.00		-1	N	1

05 - MFR CONST

	C 03	GARDENAPT	Garden Apartment	\$57.00		>1W	N	1
	C 031	STUDENT HOUSING	Student apt Housing	\$60.00		>1W	N	1
	C 07	APT<5 UNITS	Apartment less than 5 units	\$61.00		>2W	N	1
	C 09	TWNHSEAPT	Town House Apartment	\$55.00		>2W	N	1
	C 37	HOTEL/MOTEL=>4	Hotel/Motel=>4	\$65.00		>1W	N	1
	C 39	HOTEL/MOTEL<=3	Hotel/Motel<=3	\$65.00		>1W	N	1
	C 74	RETIRMNT ASSIST LIV	RETIREMENT FACILITY- ASSISTED LIVING	\$98.00		>1W	N	1

06 - WHSE CONST

	I 12	CARWASH	Carwash	\$60.00		-1	N	1
	C 127	AUTO REPAIR	auto repair facility	\$47.00		-1	N	1
	I 27	AUTOSALES/REP	Auto Sales	\$66.00		-1	N	1
	I 28	PARKINGGRG	Parking Garage	\$44.00		-1	N	1
	I 29	MINIWHSE	Mini-Warehouses	\$28.00		-1	N	1
	I 36	MINILUBE	Mini-Lube	\$80.00		-1	N	1
	I 40	INDUSTRIAL	Industrial	\$33.00		-1	N	1
	I 41	LIGHTMFG	Light Manufacturing	\$36.00		-1	N	1

Building Type	Purpose Code	Short Desc.	Long Desc.	\$ Adj.	% Adj. Need	Units	Sty. Ht.=1	Adj Factor
I	42	HEAVYMFG	Heavy Manufacturing	\$46.00		-1	N	1
I	421	AUTO/AIR MANUFACTURE	AUTOMOTIVE/AIRCRAFT MANUFACTURING PLANT	\$60.00		-1	N	1
I	43	TRUCK/TRANSIT	TRUCKING/TRANSIT WAREHOUSE	\$55.00		-1	N	1
I	44	FOOD/DRUG	Food/Drug Packing & Processing	\$59.00		-1	N	1
I	45	CIGMFG	Cigarette Mfg	\$45.00		-1	N	1
I	46	BOTTLER/BREW	Bottler/ Brewery	\$59.00		-1	N	1
I	48	WAREHOUSE	Warehouse	\$28.00		-1	N	1
I	49	PREFWHSE	Prefab Warehouse	\$25.00		-1	N	1
I	92	WAREHOUSE STORE	Warehouse Store-Racks & unfinished walls	\$39.00		-1	N	1
07 - COMM CONST								
C	10	COMM	Commercial	\$58.00		-1	N	1
C	101	PHARMACY	Pharmacy-freestanding building	\$71.00		-1	N	1
C	102	VETERINARY CLINIC	Veterinary Clinic-Free standing	\$70.00		-1	N	1
C	11	CONVENIENCE STORE	Convenience Store	\$80.00		-1	N	1
C	13	DEPTSTR	Department Store	\$74.00		-1	N	1
C	14	SPRMRKT	Supermarket	\$59.00		-1	N	1
C	15	SHPCNTML	Shopping Center/ Mall	\$55.00		-1	N	1
C	16	SHOPCNTR STRIP	Shopping Center/ Strip	\$71.00		-1	N	1
C	190	SURGICAL CENTER	SURGERY CENTER WITH OP ROOMS	\$100.00		-1	N	1
C	21	RESTAURANTS	Restaurants	\$86.00		-1	N	1
C	22	FASTFOODS	Fast Foods	\$101.00		-1	N	1
C	25	COMM/SERV	Comm/Service	\$50.00		-1	N	1
C	26	SERVICE STATION	Service Station-Gas Station and/or garage	\$59.00		-1	N	1
C	32	THEATERS	Theaters	\$85.00		-1	N	1
C	33	TAVERN/PUB	TAVERN/PUB	\$59.00		-1	N	1
C	34	BOWLALLEY	Bowling Alley	\$50.00		-1	N	1

Building Type	Purpose Code	Short Desc.	Long Desc.	\$ Adj. %	Adj. Need Units	Sty. Ht.=1	Adj Factor
C	35	ARENA		\$46.00	-1	N	0
C	351	FITNESS/REC CENTER	Fitness/Recreation Center	\$90.00	-1	N	1
C	38	FURNITURE SHOWRM	FURNITURE SHOWROOM	\$62.00	-1	N	1
C	47	FLEX WAREHOUSE	Flex Warehouse	\$41.00	-1	N	1
C	701	MUSEUM/VISITOR CEN	MUSEUM/VISITOR CENTER	\$100.00	-1	N	1
C	71	CHURCHES	Churches	\$100.00	-1	N	1
C	740	RETIRMNT-SKILL CARE	RETIREMENT CENTER-SKILLED CARE/LTC	\$75.00	>1W	N	1
C	77	CLUBS/LODGES	Clubs/ Lodges	\$90.00	-1	N	1
C	78	COUNTRYCLBS	Country Clubs	\$100.00	-1	N	1
C	80	BIG BOX RETAIL STORE	Big Box Retail Store-Ancor	\$52.00	-1	N	1
C	81	MILITARY	Military	\$83.00	-1	N	1
C	99	NEWPARCEL	New Parcel	BASE	-1	N	1



Grade Adjustment for Revaluation Year 2017

Res. Grade	% Adjustment	Com./Ind. Grade	% Adjustment
AA+85	700%	AA+80	739%
AA+80	675%	AA+75	704%
AA+75	650%	AA+70	670%
AA+70	625%	AA+65	639%
AA+65	600%	AA+60	608%
AA+60	575%	AA+55	579%
AA+55	550%	AA+50	552%
AA+50	525%	AA+45	525%
AA+45	500%	AA+40	500%
AA+40	475%	AA+35	476%
AA+35	450%	AA+30	454%
AA+30	425%	AA+25	432%
AA+25	400%	AA+10	425%
AA+20	375%	AA+20	412%
AA+15	350%	AA+5	400%
AA+10	325%	AA+15	392%
AA+5	300%	AA	375%
AA	275%	AA-5	350%
AA-5	260%	AA-10	325%
AA-10	245%	AA-15	300%
AA-15	230%	AA-20	275%
AA-20	220%	A+15	253%
AA-25	210%	AA-25	250%
A+25	205%	A+20	225%
A+20	200%	A+10	200%

Res. Grade	% Adjustment	Com./Ind. Grade	% Adjustment
A+15	195%	A+5	190%
A+10	190%	A	180%
A+5	185%	A-5	175%
A	180%	A-10	170%
A-5	175%	A-15	165%
A-10	170%	A-20	160%
A-15	165%	A-25	155%
A-20	160%	B+25	150%
A-25	155%	B+20	145%
B+25	150%	B+15	140%
B+20	145%	B+10	135%
B+15	140%	B+5	130%
B+10	135%	B	125%
B+5	130%	B-5	120%
B	125%	B-10	115%
B-5	120%	C+10	110%
B-10	115%	C+5	105%
C+10	110%	C	100%
C+5	105%	C-5	95%
C	100%	C-10	90%
C-5	95%	D+10	85%
C-10	90%	D+5	80%
D+10	85%	D	75%
D+5	80%	D-5	70%
D	75%	D-10	65%

Res. Grade	% Adjustment	Com./Ind. Grade	% Adjustment
D-5	70%	E+10	60%
E+5	65%	E-15	57%
E	60%	E+5	55%
E-5	55%	E-20	54%
E-10	50%	E-25	51%
E-15	45%	E	50%
E-20	40%	E-30	49%
E-25	35%	E-35	46%
E-30	30%	E-5	45%
E-35	25%	E-40	44%
E-40	20%	E-45	42%
E-45	15%	E-10	40%



Addition Pricing for Revaluation Year 2017

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
FOF03		Office, Fair	Office, Fair	0	0	0	Y	N	100 %	1
GOF06		Office, Good	Office, Good	0	0	0	N	Y	100 %	2.5
PTR		Pointer	Pointer	0	0	0	N	N	0 %	1
FEP02		Porch, Encl Finish	Porch, Encl Finish	0	0	0	Y	N	100 %	0.7
FEP04		Porch, Encl Finish	Porch, Encl Finish	0	0	0	N	Y	100 %	0.8
UEP03		Porch, Encl Unfin	Porch, Encl Unfin	0	0	0	Y	N	0 %	0.5
UUS05		UPPER STORY UNFIN	Upper Story Unfin	0	0	0	N	Y	100 %	0.5
UOP03		Porch, Open Unfin	Porch, Open Unfin	0	0	0	Y	N	0 %	0.2
FSP06		Porch, Screen Fin	Porch, Screen Fin	0	0	0	N	Y	0 %	0.6
SPA06		Service Prod Area	Service Prod Area	0	0	0	N	Y	100 %	1
FST01		Storage, Fin	Storage, Fin	0	0	0	Y	N	0 %	0.5
FST07		STORAGE, FIN	Storage, Fin	0	0	0	N	Y	100 %	0.6
SBM07		BASEMENT, SEMI-FIN	Basement, Semi-Fin	0	0	0	N	Y	100 %	0.4
UAT06		ATTIC, UNFINISHED	Attic, Unfinished	0	0	0	Y	Y	100 %	0.1
UBM04		BASEMENT, UNFINISHED	Basement, Unfinished	0	0	0	N	Y	100 %	0.25
UGR06		GARAGE, UNFINISHED	Garage, Unfinished	0	0	0	N	Y	100 %	0.6
SBM04		BASEMENT, SEMI-FIN	Basement, Semi-Fin	0	0	0	N	Y	100 %	0.4
UST02		Storage, Unfin	Storage, Unfin	0	0	0	Y	N	0 %	0.45
WDD01		Wood Deck	Wood Deck	0	0	0	Y	N	0 %	0.2
WDD02		Wood Deck	Wood Deck	0	0	0	Y	N	0 %	0.25
WDD06		Wood Deck	Wood Deck	0	0	0	N	Y	0 %	0.5
APT01		Apartment	Apartment	0	0	0	Y	N	100 %	1
APT04		Apartment	Apartment	0	0	0	N	Y	100 %	0.8
FAT01		Attic, Finished	Attic, Finished	0	0	0	Y	Y	100 %	0.5
FAT05		Attic, Finished	Attic, Finished	0	0	0	Y	Y	100 %	0.5

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story	Height
FAT06		Attic, Finished	Attic, Finished	0	0	0	Y	Y	100 %	0.5	
BAS		Base	Base	0	0	0	Y	Y	100 %	1	
SFB07		Base, Semi-Finished	Base, Semi-Finished	0	0	0	N	Y	100 %	0.85	
OEB03		Basemnet OpenEnd Fin	Basement, Open-End Fin	0	0	0	Y	N	100 %	0.55	
OEB04		Basemnet OpenEnd Fin	Basement, Open-End Fin	0	0	0	N	Y	100 %	0.7	
OEB05		Basemnet OpenEnd Fin	Basement, Open-End Fin	0	0	0	N	Y	100 %	0.8	
CAN03		Canopy	Canopy	0	0	0	Y	N	0 %	0.1	
FCP01		Carport, Finished	Carport, Finished	0	0	0	Y	N	0 %	0.25	
ULP04		Load Plat Uncover	Loading Platform Uncovered	0	0	0	N	Y	0 %	0.1	
LLU03		Lower Level, Unfin	Lower Level, Unfin	0	0	0	Y	N	0 %	0.25	
LLS02		Lower Level Semi-fin	Lower Level Semi-fin	0	0	0	Y	N	100 %	0.55	
MEZ04		Mezzanine	Mezzanine	0	0	0	N	Y	100 %	0.9	
AOF01		OFFICE, AVG	Office, Avg	0	0	0	Y	N	100 %	1.1	
GOF05		Office, Good	Office, Good	0	0	0	N	Y	100 %	1.3	
PTO07		Patio	Patio	0	0	0	N	Y	0 %	0.05	
FEP05		Porch, Encl Finish	Porch, Encl Finish	0	0	0	N	Y	100 %	0.8	
FGR04		GARAGE, FINISHED	Garage, Finished	0	0	0	N	Y	100 %	0.5	
UBM05		BASEMENT, UNFINISHED	Basement, Unfinished	0	0	0	N	Y	100 %	0.25	
FST06		STORAGE, FIN	Storage, Fin	0	0	0	N	Y	100 %	0.7	
UUT04		UTILITY, UNFIN	Utility, Unfin	0	0	0	N	Y	100 %	0.45	
WDD03		Wood Deck	Wood Deck	0	0	0	Y	N	0 %	0.2	
SFB06		Base, Semi-Finished	Base, Semi-Finished	0	0	0	N	Y	100 %	0.85	
FBM01		Basement, Finished	Basement, Finished	0	0	0	Y	N	100 %	0.45	
FBM03		Basement, Finished	Basement, Finished	0	0	0	Y	N	100 %	0.45	
CAN01		Canopy	Canopy	0	0	0	Y	N	0 %	0.1	

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story	Height
FCP05		Carport, Finished	Carport, Finished	0	0	0	N	Y	0 %	0.3	
UCP05		Carport, Unfinished	Carport, Unfinished	0	0	0	N	Y	0 %	0.2	
UCP06		Carport, Unfinished	Carport, Unfinished	0	0	0	N	Y	0 %	0.3	
UCP07		Carport, Unfinished	Carport, Unfinished	0	0	0	N	Y	0 %	0.2	
FGR01		Garage, Finished	Garage, Finished	0	0	0	Y	N	0 %	0.45	
LAB04		Laboratory	Laboratory	0	0	0	N	Y	100 %	1.5	
ULP06		Load Plat Uncover	Loading Platform Uncovered	0	0	0	N	Y	0 %	0.3	
AOF04		Office, Avg	Office, Avg	0	0	0	N	Y	100 %	1.2	
GOF07		Office, Good	Office, Good	0	0	0	N	Y	100 %	1.4	
PTO04		Patio	Patio	0	0	0	N	Y	0 %	0.05	
UEP01		Porch, Encl Unfin	Porch, Encl Unfin	0	0	0	Y	N	0 %	0.5	
FSP01		Porch, Screen Fin	Porch, Screen Fin	0	0	0	Y	N	0 %	0.4	
USP04		Porch, Screen Unfin	Porch, Screen Unfin	0	0	0	N	Y	0 %	0.4	
USP05		Porch, Screen Unfin	Porch, Screen Unfin	0	0	0	N	Y	0 %	0.4	
STP05		Stoop	Stoop	0	0	0	N	Y	0 %	0.2	
STP07		Stoop	Stoop	0	0	0	N	Y	0 %	0.2	
UUT07		UTILITY, UNFIN	Utility, Unfin	0	0	0	N	Y	100 %	0.55	
UUS04		UPPER STORY UNFIN	Upper Story Unfin	0	0	0	N	Y	100 %	0.5	
UAT04		ATTIC, UNFINISHED	Attic, Unfinished	0	0	0	Y	Y	100 %	0.1	
FST04		STORAGE, FIN	Storage, Fin	0	0	0	N	Y	100 %	0.5	
UST04		STORAGE, UNFIN	Storage, Unfin	0	0	0	N	Y	100 %	0.4	
UEP07		PORCH, ENCL UNFIN	Porch, Encl Unfin	0	0	0	N	Y	100 %	0.6	
FST05		STORAGE, FIN	Storage, Fin	0	0	0	N	Y	100 %	0.5	
FUT01		Utility, Fin	Utility, Fin	0	0	0	Y	N	0 %	0.55	
FUT03		Utility, Fin	Utility, Fin	0	0	0	Y	N	0 %	0.55	

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
UUT01		Utility, Unfin	Utility, Unfin	0	0	0	Y	N	0 %	0.45
WDD04		Wood Deck	Wood Deck	0	0	0	N	Y	0 %	0.15
WDD07		Wood Deck	Wood Deck	0	0	0	N	Y	0 %	0.2
APT03		Apartment	Apartment	0	0	0	Y	N	100 %	1
APT07		Apartment	Apartment	0	0	0	N	Y	100 %	1.2
UAT01		Attic, Unfinished	Attic, Unfinished	0	0	0	Y	Y	0 %	0.1
FAT03		Attic, Finished	Attic, Finished	0	0	0	Y	Y	100 %	0.5
FBM02		Basement, Finished	Basement, Finished	0	0	0	Y	N	100 %	0.5
UBM03		Basement, Unfinished	Basement, Unfinished	0	0	0	Y	N	0 %	0.2
UGR02		Garage, Unfinished	Garage, Unfinished	0	0	0	Y	N	0 %	0.4
CLP07		Load Plat Cover	Loading Platform, Cover	0	0	0	N	Y	0 %	0.4
ULP05		Load Plat Uncover	Loading Platform Uncovered	0	0	0	N	Y	0 %	0.15
LLS01		Lower Level Semi-fin	Lower Level Semi-fin	0	0	0	Y	N	100 %	0.5
LLS04		Lower Level Semi-fin	Lower Level Semi-fin	0	0	0	N	Y	100 %	0.5
LLS07		Lower Level Semi-fin	Lower Level Semi-fin	0	0	0	N	Y	100 %	0.7
FOF05		Office, Fair	Office, Fair	0	0	0	N	Y	100 %	1.1
FOF06		Office, Fair	Office, Fair	0	0	0	N	Y	100 %	1.5
AOF06		Office, Avg	Office, Avg	0	0	0	N	Y	100 %	2
PTO02		Patio	Patio	0	0	0	Y	N	0 %	0.05
FEP06		Porch, Encl Finish	Porch, Encl Finish	0	0	0	N	Y	100 %	0.8
FOP05		Porch, Open Fin	Porch, Open Fin	0	0	0	N	Y	0 %	0.4
UOP06		Porch, Open Unfin	Porch, Open Unfin	0	0	0	N	Y	0 %	0.4
FSP07		Porch, Screen Fin	Porch, Screen Fin	0	0	0	N	Y	0 %	0.5
USP03		Porch, Screen Unfin	Porch, Screen Unfin	0	0	0	Y	N	0 %	0.3
STP02		Stoop	Stoop	0	0	0	Y	N	0 %	0.25

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
FST02		Storage, Fin	Storage, Fin	0	0	0	Y	N	0 %	0.55
SBM06		BASEMENT, SEMI-FIN	Basement, Semi-Fin	0	0	0	N	Y	100 %	0.6
MFG		MANUFACTURING-GOOD	Manufacturing-Good	0	0	0	N	Y	100 %	2.5
FUT05		UTILITY, FIN	Utility, Fin	0	0	0	N	Y	100 %	0.5
FGR07		GARAGE, FINISHED	Garage, Finished	0	0	0	N	Y	100 %	0.6
UEP04		PORCH, ENCL UNFIN	Porch, Encl Unfin	0	0	0	N	Y	100 %	0.6
SBM03		BASEMENT, SEMI-FIN	Basement, Semi-Fin	0	0	0	Y	N	100 %	0.3
LLU05		LOWER LEVEL, UNFIN	Lower Level, Unfin	0	0	0	N	Y	100 %	0.3
UGR04		GARAGE, UNFINISHED	Garage, Unfinished	0	0	0	N	Y	100 %	0.4
UST03		Storage, Unfin	Storage, Unfin	0	0	0	Y	N	0 %	0.4
LLU07		LOWER LEVEL, UNFIN	Lower Level, Unfin	0	0	0	N	Y	100 %	0.3
OEBUNF01		BASEMENT OEB UNFIN	BASEMENT OPEN ENDED UNFINISHED	0	0	0	Y	N	0 %	0.3
SDA04		Store Display Area	Store Display Area	0	0	0	N	Y	100 %	1
UUS02		Upper Story Unfin	Upper Story Unfin	0	0	0	Y	N	0 %	0.6
FUT02		Utility, Fin	Utility, Fin	0	0	0	Y	N	0 %	0.6
UUT02		Utility, Unfin	Utility, Unfin	0	0	0	Y	N	0 %	0.5
UAT03		Attic, Unfinished	Attic, Unfinished	0	0	0	Y	Y	0 %	0.1
FAT02		Attic, Finished	Attic, Finished	0	0	0	Y	Y	100 %	0.5
SFB03		Base, Semi-Finished	Base, Semi-Finished	0	0	0	Y	N	100 %	0.8
FBM06		Basement, Finished	Basement, Finished	0	0	0	N	Y	100 %	0.7
UBM02		Basement, Unfinished	Basement, Unfinished	0	0	0	Y	N	0 %	0.25
UCB		Cabana, Encl. Unfin	Cabana, Encl. Unfin	0	0	0	Y	N	0 %	0.7
CAN06		Canopy	Canopy	0	0	0	N	Y	0 %	0.3
CAN07		Canopy	Canopy	0	0	0	N	Y	0 %	0.3
FCP03		Carport, Finished	Carport, Finished	0	0	0	Y	N	0 %	0.25

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story	Height
FCP06		Carport, Finished	Carport, Finished	0	0	0	N	Y	0 %	0.4	
UCP03		Carport, Unfinished	Carport, Unfinished	0	0	0	Y	N	0 %	0.15	
UGR01		Garage, Unfinished	Garage, Unfinished	0	0	0	Y	N	0 %	0.35	
LAB06		Laboratory	Laboratory	0	0	0	N	Y	100 %	3	
CLP04		Load Plat Cover	Loading Platform, Cover	0	0	0	N	Y	0 %	0.3	
ALP07		Load Plat w/ Canopy	Loading Platform with Canopy	0	0	0	N	Y	0 %	0.25	
LFT01		Loft	Loft	0	0	0	Y	N	100 %	0.7	
LFT03		Loft	Loft	0	0	0	Y	N	100 %	0.7	
LLU02		Lower Level, Unfin	Lower Level, Unfin	0	0	0	Y	N	0 %	0.3	
LLF04		Lower Level, Finish	Lower Level, Finish	0	0	0	N	Y	100 %	0.9	
MEZ06		Mezzanine	Mezzanine	0	0	0	N	Y	100 %	0.5	
FOF07		Office, Fair	Office, Fair	0	0	0	N	Y	100 %	1.15	
PTO01		Patio	Patio	0	0	0	Y	N	0 %	0.05	
FOP04		Porch, Open Fin	Porch, Open Fin	0	0	0	N	Y	0 %	0.3	
FOP06		Porch, Open Fin	Porch, Open Fin	0	0	0	N	Y	0 %	0.5	
UOP05		Porch, Open Unfin	Porch, Open Unfin	0	0	0	N	Y	0 %	0.3	
UOP07		Porch, Open Unfin	Porch, Open Unfin	0	0	0	N	Y	0 %	0.3	
USP01		Porch, Screen Unfin	Porch, Screen Unfin	0	0	0	Y	N	0 %	0.3	
USP02		Porch, Screen Unfin	Porch, Screen Unfin	0	0	0	Y	N	0 %	0.3	
STP03		Stoop	Stoop	0	0	0	Y	N	0 %	0.2	
UUT05		UTILITY, UNFIN	Utility, Unfin	0	0	0	N	Y	100 %	0.45	
UEP05		PORCH, ENCL UNFIN	Porch, Encl Unfin	0	0	0	N	Y	100 %	0.6	
UUS07		UPPER STORY UNFIN	Upper Story Unfin	0	0	0	N	Y	100 %	0.5	
SBM05		BASEMENT, SEMI-FIN	Basement, Semi-Fin	0	0	0	N	Y	100 %	0.5	
FGR06		GARAGE, FINISHED	Garage, Finished	0	0	0	N	Y	100 %	0.7	

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
SBM01		BASEMENT, SEMI-FIN	Basement, Semi-Fin	0	0	0	Y	N	100 %	0.3
UST01		Storage, Unfin	Storage, Unfin	0	0	0	Y	N	0 %	0.4
FUS		Upper Story Fin	Upper Story Fin	0	0	0	Y	Y	100 %	0.9
UUS03		Upper Story Unfin	Upper Story Unfin	0	0	0	Y	N	0 %	0.5
OEB01		Basemnet OpenEnd Fin	Basement, Open-End Fin	0	0	0	Y	N	100 %	0.55
OEB06		Basemnet OpenEnd Fin	Basement, Open-End Fin	0	0	0	N	Y	100 %	0.8
FCB		Cabana, Encl. Fin	Cabana, Encl. Fin	0	0	0	Y	N	0 %	0.9
CAN04		Canopy	Canopy	0	0	0	N	Y	0 %	0.3
CAN05		Canopy	Canopy	0	0	0	N	Y	0 %	0.3
FCP02		Carport, Finished	Carport, Finished	0	0	0	Y	N	0 %	0.3
FCP04		Carport, Finished	Carport, Finished	0	0	0	N	Y	0 %	0.3
LAB07		Laboratory	Laboratory	0	0	0	N	Y	100 %	1.75
ALP06		Load Plat w/ Canopy	Loading Platform with Canopy	0	0	0	N	Y	0 %	0.5
ULP07		Load Plat Uncover	Loading Platform Uncovered	0	0	0	N	Y	0 %	0.15
LLS05		Lower Level Semi-fin	Lower Level Semi-fin	0	0	0	N	Y	100 %	0.7
LLF03		Lower Level, Finish	Lower Level, Finish	0	0	0	Y	N	100 %	0.85
MFM		Manufacturing-Min	Manufacturing-Min	0	0	0	N	Y	100 %	1.3
MEZ05		Mezzanine	Mezzanine	0	0	0	N	Y	100 %	0.5
GOF04		Office, Good	Office, Good	0	0	0	N	Y	100 %	1.3
PTO03		Patio	Patio	0	0	0	Y	N	0 %	0.05
PTO06		Patio	Patio	0	0	0	N	Y	0 %	0.1
FEP03		Porch, Encl Finish	Porch, Encl Finish	0	0	0	Y	N	100 %	0.7
FEP07		Porch, Encl Finish	Porch, Encl Finish	0	0	0	N	Y	100 %	0.8
FOP01		Porch, Open Fin	Porch, Open Fin	0	0	0	Y	N	0 %	0.35
FOP03		Porch, Open Fin	Porch, Open Fin	0	0	0	Y	N	0 %	0.35

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
FOP07		Porch, Open Fin	Porch, Open Fin	0	0	0	N	Y	0 %	0.4
UOP01		Porch, Open Unfin	Porch, Open Unfin	0	0	0	Y	N	0 %	0.2
USP06		Porch, Screen Unfin	Porch, Screen Unfin	0	0	0	N	Y	0 %	0.5
USP07		Porch, Screen Unfin	Porch, Screen Unfin	0	0	0	N	Y	0 %	0.4
SPA04		Service Prod Area	Service Prod Area	0	0	0	N	Y	100 %	0.75
SPA07		Service Prod Area	Service Prod Area	0	0	0	N	Y	100 %	0.65
STP06		Stoop	Stoop	0	0	0	N	Y	0 %	0.3
UGR07		GARAGE, UNFINISHED	Garage, Unfinished	0	0	0	N	Y	100 %	0.5
UST06		STORAGE, UNFIN	Storage, Unfin	0	0	0	N	Y	100 %	0.6
FUT06		UTILITY, FIN	Utility, Fin	0	0	0	N	Y	100 %	0.7
ALP04		LOAD PLAT W/ CANOPY	Loading Platform with Canopy	0	0	0	N	Y	0 %	0.2
LLU04		LOWER LEVEL, UNFIN	Lower Level, Unfin	0	0	0	N	Y	100 %	0.3
UBM06		BASEMENT, UNFINISHED	Basement, Unfinished	0	0	0	N	Y	100 %	0.5
SBM02		BASEMENT, SEMI-FIN	Basement, Semi-Fin	0	0	0	Y	N	100 %	0.35
SDA06		Store Display Area	Store Display Area	0	0	0	N	Y	100 %	1.6
WDD05		Wood Deck	Wood Deck	0	0	0	N	Y	0 %	0.2
APT06		Apartment	Apartment	0	0	0	N	Y	100 %	2
SFB01		Base, Semi-Finished	Base, Semi-Finished	0	0	0	Y	N	100 %	0.8
SFB05		Base, Semi-Finished	Base, Semi-Finished	0	0	0	N	Y	100 %	0.8
UBM01		Basement, Unfinished	Basement, Unfinished	0	0	0	Y	N	0 %	0.2
FGR02		Garage, Finished	Garage, Finished	0	0	0	Y	N	0 %	0.5
ALP05		Load Plat w/ Canopy	Loading Platform with Canopy	0	0	0	N	Y	0 %	0.25
LFT04		Loft	Loft	0	0	0	N	Y	100 %	0.3
LLU01		Lower Level, Unfin	Lower Level, Unfin	0	0	0	Y	N	0 %	0.25
LLF01		Lower Level, Finish	Lower Level, Finish	0	0	0	Y	N	100 %	0.85

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
LLF02		Lower Level, Finish	Lower Level, Finish	0	0	0	Y	N	100 %	0.9
FOF01		Office, Fair	Office, Fair	0	0	0	Y	N	100 %	1
FOF04		Office, Fair	Office, Fair	0	0	0	N	Y	100 %	1.1
AOF05		Office, Avg	Office, Avg	0	0	0	N	Y	100 %	1.2
AOF07		Office, Avg	Office, Avg	0	0	0	N	Y	100 %	1.3
GOF01		Office, Good	Office, Good	0	0	0	Y	N	100 %	1.2
GOF03		Office, Good	Office, Good	0	0	0	Y	N	100 %	1.2
PTO05		Patio	Patio	0	0	0	N	Y	0 %	0.05
FEP01		Porch, Encl Finish	Porch, Encl Finish	0	0	0	Y	N	100 %	0.7
UEP02		Porch, Encl Unfin	Porch, Encl Unfin	0	0	0	Y	N	0 %	0.5
UOP02		Porch, Open Unfin	Porch, Open Unfin	0	0	0	Y	N	0 %	0.25
FSP05		Porch, Screen Fin	Porch, Screen Fin	0	0	0	N	Y	0 %	0.5
STP01		Stoop	Stoop	0	0	0	Y	N	0 %	0.2
FST03		Storage, Fin	Storage, Fin	0	0	0	Y	N	0 %	0.5
UBM07		BASEMENT, UNFINISHED	Basement, Unfinished	0	0	0	N	Y	100 %	0.3
UUT06		UTILITY, UNFIN	Utility, Unfin	0	0	0	N	Y	100 %	0.65
UST07		STORAGE, UNFIN	Storage, Unfin	0	0	0	N	Y	100 %	0.5
FUT04		UTILITY, FIN	Utility, Fin	0	0	0	N	Y	100 %	0.5
UGR05		GARAGE, UNFINISHED	Garage, Unfinished	0	0	0	N	Y	100 %	0.5
UUS06		UPPER STORY UNFIN	Upper Story Unfin	0	0	0	N	Y	100 %	0.5
SDA07		Store Display Area	Store Display Area	0	0	0	N	Y	100 %	1
UUS01		Upper Story Unfin	Upper Story Unfin	0	0	0	Y	N	0 %	0.5
APT05		Apartment	Apartment	0	0	0	N	Y	100 %	1
FAT04		Attic, Finished	Attic, Finished	0	0	0	Y	Y	100 %	0.5
SFB04		Base, Semi-Finished	Base, Semi-Finished	0	0	0	N	Y	100 %	0.8

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
OEB02		Basemnet OpenEnd Fin	Basement, Open-End Fin	0	0	0	Y	N	100 %	0.6
OEB07		Basemnet OpenEnd Fin	Basement, Open-End Fin	0	0	0	N	Y	100 %	0.7
CAN02		Canopy	Canopy	0	0	0	Y	N	0 %	0.1
UCP02		Carport, Unfinished	Carport, Unfinished	0	0	0	Y	N	0 %	0.2
UCP04		Carport, Unfinished	Carport, Unfinished	0	0	0	N	Y	0 %	0.2
UGR03		Garage, Unfinished	Garage, Unfinished	0	0	0	Y	N	0 %	0.35
CLP05		Load Plat Cover	Loading Platform, Cover	0	0	0	N	Y	0 %	0.4
CLP06		Load Plat Cover	Loading Platform, Cover	0	0	0	N	Y	0 %	0.7
LLF05		Lower Level, Finish	Lower Level, Finish	0	0	0	N	Y	100 %	0.9
LLF07		Lower Level, Finish	Lower Level, Finish	0	0	0	N	Y	100 %	0.9
MEZ07		Mezzanine	Mezzanine	0	0	0	N	Y	100 %	0.6
AOF03		Office, Avg	Office, Avg	0	0	0	Y	N	100 %	1.1
FGR05		GARAGE, FINISHED	Garage, Finished	0	0	0	N	Y	100 %	0.6
FOP02		Porch, Open Fin	Porch, Open Fin	0	0	0	Y	N	0 %	0.4
UOP04		Porch, Open Unfin	Porch, Open Unfin	0	0	0	N	Y	0 %	0.2
FSP02		Porch, Screen Fin	Porch, Screen Fin	0	0	0	Y	N	0 %	0.45
FSP03		Porch, Screen Fin	Porch, Screen Fin	0	0	0	Y	N	0 %	0.4
FSP04		Porch, Screen Fin	Porch, Screen Fin	0	0	0	N	Y	0 %	0.5
SPA05		Service Prod Area	Service Prod Area	0	0	0	N	Y	100 %	0.75
STP04		Stoop	Stoop	0	0	0	N	Y	0 %	0.2
FUT07		UTILITY, FIN	Utility, Fin	0	0	0	N	Y	100 %	0.6
UEP06		PORCH, ENCL UNFIN	Porch, Encl Unfin	0	0	0	N	Y	100 %	0.6
UST05		STORAGE, UNFIN	Storage, Unfin	0	0	0	N	Y	100 %	0.4
UAT05		ATTIC, UNFINISHED	Attic, Unfinished	0	0	0	Y	Y	100 %	0.1
UAT07		ATTIC, UNFINISHED	Attic, Unfinished	0	0	0	Y	Y	100 %	0.1

Code	Legacy Code	Short Desc.	Long Desc.	Upper	Main	Lower	Residential	Commercial	Living Area	Story Height
SDA05		Store Display Area	Store Display Area	0	0	0	N	Y	100 %	1
UUT03		Utility, Unfin	Utility, Unfin	0	0	0	Y	N	0 %	0.45
FAT07		Attic, Finished	Attic, Finished	0	0	0	Y	Y	100 %	0.5
SFB02		Base, Semi-Finished	Base, Semi-Finished	0	0	0	Y	N	100 %	0.8
FBM04		Basement, Finished	Basement, Finished	0	0	0	N	Y	100 %	0.6
FBM05		Basement, Finished	Basement, Finished	0	0	0	N	Y	100 %	0.7
FBM07		Basement, Finished	Basement, Finished	0	0	0	N	Y	100 %	0.6
FCP07		Carport, Finished	Carport, Finished	0	0	0	N	Y	0 %	0.3
UCP01		Carport, Unfinished	Carport, Unfinished	0	0	0	Y	N	0 %	0.15
FGR03		Garage, Finished	Garage, Finished	0	0	0	Y	N	0 %	0.45
LLS03		Lower Level Semi-fin	Lower Level Semi-fin	0	0	0	Y	N	100 %	0.5
MFF		Manufacturing-Fair	Manufacturing-Fair	0	0	0	N	Y	100 %	1.6
MFA		Manufacturing-Avg	Manufacturing-Avg	0	0	0	N	Y	100 %	2



Add Deduct Adjustment for Revaluation Year 2017

Adjustment Type Code	Legacy Code	Short Desc.	Condition	Res. Adj.	Com. Adj.	Ind. Adj.
AIR CONDITIONING						
CENT	03	CENTRAL		BASE	BASE	3.00%
CHILL-W	05	CHILLED WATER		-3.00%	BASE	BASE
LMP	NONE	LIMITED/ PARTIAL		4.00%	BASE	BASE
NONE	01	NONE		-3.00%	-3.00%	BASE
PKROOF	04	PACKAGE ROOF TOP		BASE	BASE	BASE
S/GT	NONE	SOLAR / GEO THERM		BASE	BASE	BASE
WALL-U	02	WALL UNIT		-2.00%	-2.00%	-2.00%
ATTIC FINISH						
NONE	None	NONE		BASE	BASE	BASE
BATHS						
AB	NONE	NONE	1F0H	-0.15%		
AB	NONE	NONE	1F1H	-0.10%		
AB	NONE	NONE	1F2H	-0.05%		
AB	NONE	NONE	1F5HM	-0.05%		
AB	NONE	NONE	2F0H	-0.05%		
AB	NONE	NONE	2F1H	BASE		
AB	NONE	NONE	2F2H	1.00%		
AB	NONE	NONE	2F3HM	1.50%		
AB	NONE	NONE	3F0H	1.75%		
AB	NONE	NONE	3F2H	2.15%		
AB	NONE	NONE	3F3H	2.25%		
AB	NONE	NONE	3FM1HM	2.00%		
EF	NONE	EXTRA FIXTURES		0.72%	BASE	BASE
NONE	NONE	NONE		-\$2.00	-\$1.00	-\$1.00
TYPICAL	NONE	TYPICAL		BASE		
BUILT IN						
GEN	NONE	GENERATOR		\$2.26		
SPECIAL	NONE	SPECIAL		BASE	BASE	BASE

Adjustment Type Code	Legacy Code	Short Desc.	Condition	Res. Adj.	Com. Adj.	Ind. Adj.
SPRINK	42	SPRINKLER		BASE	\$1.50	\$1.50
BASEMENT FINISH						
NONE	NONE	NONE		BASE	BASE	BASE
BASEMENT						
CONTFOOT	3	CONTFOOT		BASE	BASE	BASE
EARTH	1	EARTH		BASE	BASE	BASE
PIERS	2	PIERS		BASE	BASE	BASE
SPECFOOT	5	SPECFOOT		BASE	BASE	BASE
SPRDFOOT	4	SPRDFOOT		BASE	BASE	BASE
EXTERIOR WALLS						
ALU/VNL	10 / 1	Aluminum or vinyl		BASE	BASE	BASE
ASB	5 / 1	Asbestos shingle		BASE	BASE	BASE
B&B	15 / 10	Brd & Batten		BASE	BASE	BASE
CM HEAVY	23 / 00	Cor Metal Hvy		BASE	BASE	BASE
CM LIGHT	02 / 00	Corr Metal lt.		BASE	BASE	BASE
COM BRK	20 / 00	Com brk		BASE	BASE	BASE
CONC BLK	11 / 00	Conc block		BASE	BASE	BASE
CORR-ASB	07 / 00	Corr Asbestos		BASE	BASE	BASE
FACE BRK	21 / 00	FACE BRK		8.00%	8.00%	BASE
FRAME	1 / 4	FRAME		BASE	BASE	BASE
GL THERM	28 / 00	Glass Thermo		BASE	BASE	BASE
HRDIPLNK	29 / 00	HARDIPLANK		BASE	BASE	BASE
MASONITE	08 / 00	MASONITE		BASE	BASE	BASE
MASONRY	18 / 8	MASONRY		5.00%	BASE	BASE
MODMETAL	24 / 00	MOD METAL		BASE	BASE	BASE
PRE-MET	27 / 00	Prefin metal		BASE	BASE	BASE
PRE-PAN	26 / 00	Precast Pan		BASE	BASE	BASE
RNF CONC	25 / 00	Reinf Conc		BASE	BASE	BASE

Adjustment Type Code	Legacy Code	Short Desc.	Condition	Res. Adj.	Com. Adj.	Ind. Adj.
	STONE	22 / 00	STONE	8.00%	BASE	BASE
	STUCCO	13 / 16	STUCCO	4.00%	BASE	BASE
FIREPLACE						
	1FP	None	ONE FIREPLACE	\$2,500.00	\$2,750.00	\$3,000.00
	MFP	None	CUSTOM FIRE PLACE	\$3,000.00	\$4,500.00	\$3,500.00
HEATING						
	BSEBD	02	BASEBOARD	-3.00%	-3.00%	-3.00%
	DUAL	NONE	Multiple source	BASE	BASE	BASE
	FA DUC	04	Forced air-ducted	BASE	BASE	BASE
	FA NOT D	03	FORCE AIR-NOT DUCTED	-2.00%	BASE	BASE
	GREN	NONE	Sol/Geo Therm	BASE	BASE	BASE
	HEAT P	10	Heat pump	BASE	BASE	BASE
	HOT WAT	06	Hot water	BASE	BASE	BASE
	NONE	01	NONE	-5.00%	-5.00%	-3.00%
	RAD C	05	RADIANT CEILING	-3.00%	-3.00%	-3.00%
	RAD ELEC	08	RADIANT ELEC	-3.00%	-3.00%	-5.00%
	RAD WAT	09	Radiant water	BASE	BASE	BASE
	STEAM	07	Steam	BASE	BASE	BASE
INTERIOR FINISH						
	CUSTOM	6	CUSTOM	5.00%	5.00%	5.00%
	DRYWALL	5	DRYWALL / SHEETROCK	BASE	BASE	BASE
	MINIMUM	1	MINIMUM	-2.00%	-2.00%	BASE
	PLASTER	3	PLASTER	BASE	BASE	BASE
	PLYWOOD	4	Plywood Panel	BASE	BASE	BASE
	WD WALL	2	Wall bd / Wd wall	BASE	BASE	BASE
MEZZANINE FINISH						
	NONE	NONE	NONE	BASE	BASE	BASE
ROOF FLOOR SYSTEM						
	Bar jst	09	Bar Joist		BASE	BASE
	Bow trus	11	Bowstring truss		BASE	BASE

Adjustment Type Code	Legacy Code	Short Desc.	Condition	Res. Adj.	Com. Adj.	Ind. Adj.
FP Steel	None	Fire Prof Stl			BASE	BASE
Flat	01	Flat			BASE	BASE
Gable	03	Gable			BASE	BASE
Gamb/Mans	05	Gamb / Mans			BASE	BASE
Hip	04	Hip			BASE	BASE
Ir wd tr	08	Irr wood Truss			BASE	BASE
Irr/Cath	06	Irr / Cathedral			BASE	BASE
Pre conc	13	Prestressed conc			BASE	BASE
Pre fab	None	Pre Fab			BASE	BASE
RUBBER	NONE	RUB			BASE	
Rf conc	12	Reinf concrete			BASE	BASE
Shed	02	Shed			BASE	BASE
Special	None	Special			BASE	BASE
Steel fr	10	Steel frame			BASE	BASE
Wd truss	07	Wood truss			BASE	BASE
STORY HEIGHT						
1S	1	STORY ADJ N/A			BASE	



Depreciation Schedule for Revaluation Year 2017

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
C - C				
	2017	0	99 %	
	2016	1	99 %	
	2015	2	99 %	
	2014	3	98 %	
	2013	4	98 %	
	2012	5	98 %	
	2011	6	97 %	
	2010	7	97 %	
	2009	8	97 %	
	2008	9	96 %	
	2007	10	96 %	
	2006	11	96 %	
	2005	12	95 %	
	2004	13	95 %	
	2003	14	94 %	
	2002	15	94 %	
	2001	16	93 %	
	2000	17	93 %	
	1999	18	92 %	
	1998	19	92 %	
	1997	20	91 %	
	1996	21	91 %	
	1995	22	90 %	
	1994	23	90 %	
	1993	24	89 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1992	25	89 %	
	1991	26	88 %	
	1990	27	88 %	
	1989	28	87 %	
	1988	29	87 %	
	1987	30	86 %	
	1986	31	86 %	
	1985	32	85 %	
	1984	33	85 %	
	1983	34	84 %	
	1982	35	84 %	
	1981	36	83 %	
	1980	37	82 %	
	1979	38	81 %	
	1978	39	80 %	
	1977	40	79 %	
	1976	41	77 %	
	1975	42	75 %	
	1974	43	74 %	
	1973	44	72 %	
	1972	45	71 %	
	1971	46	69 %	
	1970	47	68 %	
	1969	48	66 %	
	1968	49	64 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1967	50	62 %	
	1966	51	60 %	
	1965	52	58 %	
	1964	53	56 %	
	1963	54	54 %	
	1962	55	52 %	
	1961	56	50 %	
	1960	57	48 %	
	1959	58	46 %	
	1958	59	44 %	
	1957	60	42 %	
	1956	61	41 %	
	1955	62	40 %	
	1954	63	39 %	
	1953	64	37 %	
	1952	65	35 %	
	1951	66	34 %	
	1950	67	33 %	
	1949	68	32 %	
	1948	69	31 %	
	1947	70	30 %	
I - I				
	2017	0	99 %	
	2016	1	99 %	
	2015	2	99 %	
	2014	3	98 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	2013	4	98 %	
	2012	5	98 %	
	2011	6	97 %	
	2010	7	97 %	
	2009	8	97 %	
	2008	9	96 %	
	2007	10	96 %	
	2006	11	96 %	
	2005	12	95 %	
	2004	13	95 %	
	2003	14	94 %	
	2002	15	94 %	
	2001	16	93 %	
	2000	17	93 %	
	1999	18	92 %	
	1998	19	92 %	
	1997	20	91 %	
	1996	21	91 %	
	1995	22	90 %	
	1994	23	90 %	
	1993	24	89 %	
	1992	25	89 %	
	1991	26	88 %	
	1990	27	88 %	
	1989	28	87 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1988	29	87 %	
	1987	30	86 %	
	1986	31	86 %	
	1985	32	85 %	
	1984	33	85 %	
	1983	34	84 %	
	1982	35	84 %	
	1981	36	83 %	
	1980	37	82 %	
	1979	38	81 %	
	1978	39	80 %	
	1977	40	79 %	
	1976	41	77 %	
	1975	42	75 %	
	1974	43	74 %	
	1973	44	72 %	
	1972	45	71 %	
	1971	46	69 %	
	1970	47	68 %	
	1969	48	66 %	
	1968	49	64 %	
	1967	50	62 %	
	1966	51	60 %	
	1965	52	58 %	
	1964	53	56 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1963	54	54 %	
	1962	55	52 %	
	1961	56	50 %	
	1960	57	48 %	
	1959	58	46 %	
	1958	59	44 %	
	1957	60	42 %	
	1956	61	41 %	
	1955	62	40 %	
	1954	63	39 %	
	1953	64	37 %	
	1952	65	35 %	
	1951	66	34 %	
	1950	67	33 %	
	1949	68	32 %	
	1948	69	31 %	
	1947	70	30 %	

M - Manufactured

	2017	0	99 %
	2016	1	99 %
	2015	2	98 %
	2014	3	97 %
	2013	4	96 %
	2012	5	95 %
	2011	6	94 %
	2010	7	92 %

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	2009	8	90 %	
	2008	9	88 %	
	2007	10	86 %	
	2006	11	84 %	
	2005	12	82 %	
	2004	13	80 %	
	2003	14	78 %	
	2002	15	75 %	
	2001	16	73 %	
	2000	17	70 %	
	1999	18	67 %	
	1998	19	64 %	
	1997	20	61 %	
	1996	21	58 %	
	1995	22	55 %	
	1994	23	52 %	
	1993	24	49 %	
	1992	25	46 %	
	1991	26	43 %	
	1990	27	40 %	
	1989	28	37 %	
	1988	29	34 %	
	1987	30	30 %	
	1986	31	30 %	
	1985	32	30 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1984	33	30 %	
	1983	34	30 %	
	1982	35	30 %	
	1981	36	30 %	
	1980	37	30 %	
	1979	38	30 %	
	1978	39	30 %	
	1977	40	30 %	
	1976	41	30 %	
	1975	42	30 %	
	1974	43	30 %	
	1973	44	30 %	
	1972	45	30 %	
	1971	46	30 %	
	1970	47	30 %	
	1969	48	30 %	
	1968	49	30 %	
	1967	50	30 %	
	1966	51	30 %	
	1965	52	30 %	
	1964	53	30 %	
	1963	54	30 %	
	1962	55	30 %	
	1961	56	30 %	
	1960	57	30 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1959	58	30 %	
	1958	59	30 %	
	1957	60	30 %	
	1956	61	30 %	
	1955	62	30 %	
	1954	63	30 %	
	1953	64	30 %	
	1952	65	30 %	
	1951	66	30 %	
	1950	67	30 %	
	1949	68	30 %	
	1948	69	30 %	
	1947	70	30 %	
O - Outbuilding				
	2017	0	100 %	
	2016	1	95 %	
	2015	2	90 %	
	2014	3	85 %	
	2013	4	80 %	
	2012	5	75 %	
	2011	6	70 %	
	2010	7	65 %	
	2009	8	60 %	
	2008	9	55 %	
	2007	10	50 %	
	2006	11	45 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	2005	12	40 %	
	2004	13	35 %	
	2003	14	30 %	
	2002	15	25 %	
	2001	16	20 %	
	2000	17	15 %	
	1999	18	10 %	
	1998	19	24 %	
	1997	20	20 %	
	1996	21	16 %	
	1995	22	12 %	
	1994	23	31 %	
	1993	24	28 %	
	1992	25	25 %	
	1991	26	22 %	
	1990	27	19 %	
	1989	28	16 %	
	1988	29	13 %	
	1987	30	40 %	
	1986	31	38 %	
	1985	32	36 %	
	1984	33	34 %	
	1983	34	32 %	
	1982	35	30 %	
	1981	36	28 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1980	37	26 %	
	1979	38	24 %	
	1978	39	22 %	
	1977	40	20 %	
	1976	41	18 %	
	1975	42	16 %	
	1974	43	14 %	
	1973	44	12 %	
	1972	45	55 %	
	1971	46	54 %	
	1970	47	53 %	
	1969	48	52 %	
	1968	49	51 %	
	1967	50	50 %	
	1966	51	49 %	
	1965	52	48 %	
	1964	53	47 %	
	1963	54	46 %	
	1962	55	45 %	
	1961	56	44 %	
	1960	57	43 %	
	1959	58	42 %	
	1958	59	41 %	
	1957	60	40 %	
	1956	61	39 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1955	62	38 %	
	1954	63	37 %	
	1953	64	36 %	
	1952	65	35 %	
	1951	66	34 %	
	1950	67	33 %	
	1949	68	32 %	
	1948	69	31 %	
	1947	70	30 %	
	1946	71	29 %	
	1945	72	28 %	
	1944	73	27 %	
	1943	74	26 %	
	1942	75	25 %	
	1941	76	24 %	
	1940	77	23 %	
	1939	78	22 %	
	1938	79	21 %	
	1937	80	20 %	
	1936	81	19 %	
	1935	82	18 %	
	1934	83	17 %	
	1933	84	16 %	
	1932	85	15 %	
	1931	86	14 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1930	87	13 %	
	1929	88	12 %	
	1928	89	11 %	
	1927	90	10 %	
	1926	91	9 %	
	1925	92	8 %	
	1924	93	7 %	
	1923	94	6 %	
	1922	94	5 %	
	1921	94	4 %	
	1920	94	3 %	
	1919	94	2 %	
	1918	94	1 %	
	1917	94	0 %	

R - Residential

	2017	0	99 %	
	2016	1	99 %	
	2015	2	98 %	
	2014	3	97 %	
	2013	4	96 %	
	2012	5	95 %	
	2011	6	94 %	
	2010	7	93 %	
	2009	8	92 %	
	2008	9	91 %	
	2007	10	90 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	2006	11	89 %	
	2005	12	88 %	
	2004	13	87 %	
	2003	14	86 %	
	2002	15	85 %	
	2001	16	84 %	
	2000	17	83 %	
	1999	18	82 %	
	1998	19	81 %	
	1997	20	80 %	
	1996	21	79 %	
	1995	22	78 %	
	1994	23	77 %	
	1993	24	76 %	
	1992	25	75 %	
	1991	26	74 %	
	1990	27	73 %	
	1989	28	72 %	
	1988	29	71 %	
	1987	30	70 %	
	1986	31	69 %	
	1985	32	68 %	
	1984	33	67 %	
	1983	34	66 %	
	1982	35	65 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1981	36	64 %	
	1980	37	63 %	
	1979	38	62 %	
	1978	39	61 %	
	1977	40	60 %	
	1976	41	59 %	
	1975	42	58 %	
	1974	43	57 %	
	1973	44	56 %	
	1972	45	55 %	
	1971	46	54 %	
	1970	47	53 %	
	1969	48	52 %	
	1968	49	51 %	
	1967	50	50 %	
	1966	51	49 %	
	1965	52	48 %	
	1964	53	47 %	
	1963	54	46 %	
	1962	55	45 %	
	1961	56	44 %	
	1960	57	43 %	
	1959	58	42 %	
	1958	59	41 %	
	1957	60	40 %	

Purpose	Eff. Year	Eff. Age	Depr. - A	Depr. - B
	1956	61	39 %	
	1955	62	38 %	
	1954	63	37 %	
	1953	64	36 %	
	1952	65	35 %	
	1951	66	34 %	
	1950	67	33 %	
	1949	68	32 %	
	1948	69	31 %	
	1947	70	30 %	

Building use	Short Desc	ECONOMIC LIFE BUILDINGS & OUTBUILDINGS	LIFE
BLUS99		OPEN	0
OBLG15	MH SPACE	MH SPACE	0
OBLG31	COM. AREA	COMMON AREA VALUE	0
OBLG32	GOLF GREEN	GOLF GREEN	0
OBLG59	CEMETERY LOT	CEMETERY LOT (UNOCCUPIED)	0
OBLG61	CELL TOWER LEASEHOLD	CELL TOWER LEASEHOLD-GRADE ACCORDING TO LAND VALUE	0
OBLG62	BILLBOARD LEASEHOLD	BILLBOARD LEASEHOLD-VALUE BY LOCATION/TRAFFIC COUN	0
OBLG64	CRYPT	CRYPT-UNSOLD	0
OBLG71	NICHE	NICHE-UNSOLD	0
OBLG72	LEASEHOLD	LEASEHOLD	0
OBLG72A	LEASEHOLD ATM	ATM KIOSK LEASEHOLD/ATM OR MINI-BANK ON LEASED PAR	0
OBLG72B	LEASEHOLD ICE HOUSE	ICE PRODUCTION SALES FACILITY/SF OF LEASED AREA	0
OBLG72C	LEASEHOLD VENDING	VENDING STATION STRUCTURE/SF OF LEASED AREA	0
OBLG72D	LEASEHOLD DRIVE THRU	RETAIL DRIVE THRU KIOSK PER SF	0
OBLG85	MINI GOLF	MINI GOLF/HOLE	0
OBLG86	CAMPSITES	CAMPSITES/RV SPACE	0
OBLG92	ENERGY LEASEHOLD	ENERGY GENERATION LEASEHOLD SOLAR, WIND, HYDRO, G	0
OBLGA7	DRIVING RANGE	DRIVING RANGE-GOLF	0
OBLGB51	RUNWAY/COM AIRCRFT	RUNWAY/COMMERCIAL AIRCRAFT-LARGE AIRCRAFT	0
OBLGC5		OPEN	0
OBLG27A	RIDING ARENA-OUTDOOR	UNCOVERED RIDING ARENA FOR COMMERCIAL HORSE STABLE	1
OBLG02	02 GARAGE	GARAGE	2
OBLG02A	03 GARAGE APARTMENT	GARAGE APARTMENT	2
OBLG14	FIREPLACE	FIREPLACE AVERAGE	2
OBLG14A	FIREPLACE CUSTOM	FIREPLACE CUSTOM	2
OBLG22	FARM RETAIL BUILDING	FARM BUILDING FOR SALE OF PRODUCE	2
OBLG30	TUNNEL	TUNNEL-VALUE BY COST	2
OBLG40	LOAD DOCK	LOAD DOCK	2
OBLG41	DOCK LEVEL	DOCK LEVEL	2
OBLG42	SPRINKLER	SPRINKLER FIRE SUPPRESSION SYSTEM	2
OBLG43	RAIL SIDE	RAIL SIDE/LINEAR FOOT	2
OBLG45	ELEVATOR/FREIGHT/STP	ELEVATOR FREIGHT/FLOOR STOPS	2
OBLG46	ELEVATOR P/STOP	ELEVATOR PASSENGER/FLOOR STOPS	2
OBLG50	LAUNDRY	LAUNDRY BUILDING	2
OBLG51	CLUB HOUSE	CLUB HOUSE	2
OBLG52	PARKING DECK	PARKING DECK PER SPACE	2
OBLG52A	PARKING SPACE	PARKING SPACE	2
OBLG53	ESCALATOR	ESCALATOR	2
OBLG55	GAZEBO	GAZEBO	2
OBLG66	DWELLING	DWELLING	2
OBLG70	FIRE ESCAPE	FIRE ESCAPE/FLOOR	2
OBLG76	CRANEWAY	CRANEWAY/LF	2
OBLG99B	OUTBUILDING UUS	OUTBUILDING UNFINISHED UPPER STORY	2
OBLGB9	STUDIO	STUDIO OUTBUILDING-WIRED-FINISHED-HEATED	2
OBLGCOURTYD	COURTYARD	COURTYARD-OPEN AREA SURROUNDED BY PRIVACY FENCE OR	2
OBLGEVENTCNT	EVENT CENTER	EVENT CENTER-OUTBUILDING CONVERTED FOR EVENTS & GA	2

OBLGPERGOLA	PERGOLA	PERGOLA OR SHADE STRUCTURE	2
OBLG01	01 STORAGE	STORAGE BUILDING	3
OBLG03	04 CARPORT	CARPORT	3
OBLG04A	06 PATIO-CUSTOM	PATIO-CUSTOM	3
OBLG10A	PAVING LOW	PAVING LOW VALUE-POROUS MATERIAL.	3
OBLG16	ADDITION	ADDITION	3
OBLG16A	MOBILE HOME ADDITION	SW MOBILE HOME LIVING AREA ADDITION	3
OBLG17	OFFICE	OFFICE-DETACHED	3
OBLG18	PENTHOUSE	PENTHOUSE UTILITY AREA COMMERCIAL	3
OBLG19	SPA/HOT TUB	SPA/HOT TUB-INGROUND VALUE BY RATE TABLE.	3
OBLG23	BARN/LOW	BARN/LOW	3
OBLG25	BARN/HIGH	BARN/HIGH	3
OBLG29	BRIDGE	BRIDGE	3
OBLG35	TANK WATER	TANK WATER/GALLON	3
OBLG36	TANK PETRO	TANK PETROLEUM/BARREL	3
OBLG37	TANK ELEVD STEEL	TANK ELEVD STEEL PER GALLON.	3
OBLG56	TANK BULK/GAL	TANK BULK/GALLON	3
OBLG64A	MAUSOLEUM	MAUSOLEUM-NO VALUE	3
OBLG65	GUARD HSE	GUARD HSE/SF	3
OBLG79	BOILER RM	BOILER ROOM	3
OBLG82		OPEN	3
OBLG83	BULK HEAD	BULK HEAD	3
OBLG84	HANGAR/CIVILIAN	HANGAR/CIVILIAN SMALL AIRCRAFT	3
OBLG84A	HANGAR/COM AIRCRFT	HANGAR COMMERCIAL AIRCRAFT	3
OBLG90	PUMP HOUSE	PUMP HOUSE	3
OBLG97	SHELTER	SHELTER	3
OBLG98	STADIUM	STADIUM-(VALUE PER SEAT)	3
OBLG99	STABLE	STABLE/HORSE STABLE BAS AREA ONLY	3
OBLG99A	OUTBUILDING FUS	OUTBUILDING FINISHED UPPER STORY	3
OBLGA3	METAL CARPORT	METAL CARPORT/DETACHED	3
OBLGA4	BOOTH	BOOTH	3
OBLGA5	BRICK BLDG	BRICK BLDG	3
OBLGA6	CLASSROOM	CLASSROOM	3
OBLGA9	FRAME BLDG	FRAME BLDG	3
OBLGB2	KENNEL BUILDING	KENNEL BUILDING FOR BOARDING & CARE OF ANIMALS	3
OBLGB3	REC BLDG	REC BLDG	3
OBLGB4	BATH HOUSE-LOW	BATH HOUSE/RESTROOM FACILITY-RESIDENTIAL	3
OBLGB6	SHOP/EQUIP	SHOP/EQUIPMENT SHED	3
OBLGC2	WALKWAY	WALKWAY/COVERED/LF	3
OBLGC4	WASTE TRMENT STATION	WASTE TREATMENT STATION	3
OBLG04	05 PATIO	PATIO	4
OBLG06	FENCE METAL	METAL FENCE-COMMERCIAL	4
OBLG07	POOL/AVG	POOL/AVERAGE QUALITY SWIMMING POOL	4
OBLG08	POOL/CUSTOM	POOL/CUSTOM QUALITY SWIMMING POOL	4
OBLG08B	POOL CABANA	POOL CABANA	4
OBLG09	PAVING ASP	PAVING ASP	4
OBLG10	PAVING CON	PAVING CON	4

OBLG11	PORCH	COVERED PORCH	4
OBLG13	GREENHOUSE	GREENHOUSE (GLASS & FRAME)	4
OBLG47	QUONSET HUT	QUONSET HUT STORAGE	4
OBLG57	WALL BRICK	WALL BRICKX HEIGHT X LF	4
OBLG58	WALL BLOCK	WALL BLOCK X HEIGHT X LF	4
OBLG60	BATH HOUSE-HIGH	BATH HOUSE/RESTROOM FACILITY-COMMERCIAL TYPE	4
OBLG69	METAL BLDG	METAL BLDG/PRE-FAB METAL	4
OBLG87	TERRACE	TERRACE/ROOFTOP TERRACE	4
OBLG88	DECK	DECK/DETACHED	4
OBLG91	PATIO OR DECK/COV	PATIO/DECK COVERED	4
OBLGB5	RUNWAY/CIVIL AIRCRFT	RUNWAY/CIVIL AIRCRAFT-PER LF.	4
OBLGWATERSCP	WATERSCAPE	WATERSCAPE POND, WATERFALL, OR FOUNTAIN AREA OF SI	4
OBLG040A		OPEN	5
OBLG05	FENCE WOOD/COMPOSITE	FENCE WOOD OR COMPOSITE LIKE MATERIAL-COMMERCIAL	5
OBLG06A	COMMERCIAL FARM FENC	COMMERCIAL FARM FENCE	5
OBLG08A	LAP POOL	LAP OR EXCERSIZE POOL	5
OBLG12	TENNIS CRT	TENNIS CRT	5
OBLG131	GREENHOUSE LOW VALUE	GREENHOUSE LOW VALUE-CULTIVATION-PERMANENT FRAME	5
OBLG14B	OUTDOOR KITCHEN	OUTDOOR KITCHEN-BUILT IN	5
OBLG21	GRAIN BIN	GRAIN BIN	5
OBLG24	SHED	SHED FARM EQUIPMENT	5
OBLG26	FARM ANIMAL BUILDING	FARM ANIMAL PRODUCTION BUILDING	5
OBLG27	RIDING ARENA BLDING	RIDING ARENA BUILDING FOR HORSES AT COMMERCIAL STA	5
OBLG28	SILO	SILO (FARM) DIA X HEIGHT	5
OBLG39	CANOPY	CANOPY	5
OBLG63	GENERATOR	ELECTRICAL GENERATOR RES-COM PRICE BY UNIT	5
OBLG68	DOCK	DOCK	5
OBLG75	CAR WASH-DETACHED	CAR WASH-DETACHED UNIT	5
OBLG77	BOATHOUSE	BOATHOUSE	5
OBLG78	TRUCK WELL	TRUCK WELL	5
OBLG89	APRON	APRON/CONCRETE	5
OBLG96	PIER	PIER	5
OBLGA2	BALL COURT	BALL COURT/SF	5
OBLGB1	KENNEL	KENNEL/COMMERCIAL ONLY	5
OBLGB7	BARBEQUE	BARBEQUE	5
OBLGB8	Z-BUILT IN POOL	Z-BUILT IN ABV GRND POOL-ENCLOSED WITH A PERMANENT	5
BLUS02	MANUFHM	MANUFACTURED HOME (DOUBLE WIDE)	30
BLUS12	CARWASH	CARWASH	30
BLUS34	BOWLALLEY	BOWLING ALLEY	30
BLUS35	ARENA	ARENA	30
BLUS351	FITNESS/REC CENTER	FITNESS/RECREATION CENTER	30
BLUS43	TRUCK/TRANSIT	TRUCKING/TRANSIT WAREHOUSE	30
BLUS21	RESTAURANTS	RESTAURANTS	35
BLUS22	FASTFOODS	FAST FOODS	35
BLUS26	SERVICE STATION	SERVICE STATION-GAS STATION AND/OR GARAGE	35
BLUS33	TAVERN/PUB	TAVERN/PUB	35
BLUS36	MINILUBE	MINI-LUBE	35

BLUS49	PREFWHSE	PREFAB WAREHOUSE	35
BLUS80	BIG BOX RETAIL STORE	BIG BOX RETAIL STORE-ANCHOR	35
BLUS031	STUDENT HOUSING	STUDENT APT HOUSING	40
BLUS10	COMM	COMMERCIAL	40
BLUS101	PHARMACY	PHARMACY-FREESTANDING BUILDING	40
BLUS11	CONVENIENCE STORE	CONVENIENCE STORE	40
BLUS127	AUTO REPAIR	AUTO REPAIR FACILITY	40
BLUS13	DEPTSTR	DEPARTMENT STORE	40
BLUS14	SPRMRKT	SUPERMARKET	40
BLUS15	SHPCNTML	SHOPPING CENTER/ MALL	40
BLUS16	SHOPCNTR STRIP	SHOPPING CENTER/ STRIP	40
BLUS17	OFFICE	OFFICE < = 4 ST.	40
BLUS19	MEDBLDG	MEDICAL BUILDING	40
BLUS190	SURGICAL CENTER	SURGERY CENTER WITH OP ROOMS	40
BLUS20	MEDCONDO	MEDICAL CONDO	40
BLUS23	BANKS	BANKS	40
BLUS24	OFCCONDO	OFFICE CONDO	40
BLUS25	COMM/SERV	COMM/SERVICE	40
BLUS27	AUTOSALES/REP	AUTO SALES	40
BLUS28	PARKINGGRG	PARKING GARAGE	40
BLUS29	MINIWHSE	MINI-WAREHOUSES	40
BLUS30	LABORATORIES	LABORATORIES	40
BLUS301	DATA/TECH CENTER	DATA TECHNOLOGY CENTER	40
BLUS31	DAYCRCNTR	DAY CARE CENTER	40
BLUS38	FURNITURE SHOWRM	FURNITURE SHOWROOM	40
BLUS39	HOTEL/MOTEL<=3	HOTEL/MOTEL<=3	40
BLUS40	INDUSTRIAL	INDUSTRIAL	40
BLUS421	AUTO/AIR MANUFACTURE	AUTOMOTIVE/AIRCRAFT MANUFACTURING PLANT	40
BLUS48	WAREHOUSE	WAREHOUSE	40
BLUS72	PVTSCH/CLG	PRIVATE SCHOOL/ COLLEGE	40
BLUS79	AIRPORT	AIRPORT	40
BLUS92	WAREHOUSE STORE	WAREHOUSE STORE-RACKS & UNFINISHED WALLS	40
BLUS32	THEATERS	THEATERS	45
BLUS42	HEAVYMFG	HEAVY MANUFACTURING	45
BLUS44	FOOD/DRUG	FOOD/DRUG PACKING & PROCESSING	45
BLUS45	CIGMFG	CIGARETTE MFG	45
BLUS46	BOTTLER/BREW	BOTTLER/ BREWERY	45
BLUS73	HOSPITAL-PRIVATE	PRIVATE HOSPITAL	45
BLUS74	RETIRMNT ASSIST LIV	RETIREMENT FACILITY-ASSISTED LIVING	45
BLUS740	RETIRMNT-SKILL CARE	RETIREMENT CENTER-SKILLED CARE/LTC	45
BLUS75	ORPHANAGES	ORPHANAGES	45
BLUS77	CLUBS/LODGES	CLUBS/ LODGES	45
BLUS85	HOSPITAL PUBLIC	HOSPITAL PUBLIC	45
BLUS03	GARDENAPT	GARDEN APARTMENT	50
BLUS07	APT<5 UNITS	APARTMENT LESS THAN 5 UNITS	50
BLUS08	DUPLEX/TRIPLEX	DUPLEX, TRIPLEX	50
BLUS09	TWNHSEAPT	TOWN HOUSE APARTMENT	50

BLUS102	VETERINARY CLINIC	VETERINARY CLINIC-FREE STANDING	50
BLUS131		OPEN	50
BLUS37	HOTEL/MOTEL=>4	HOTEL/MOTEL=>4	50
BLUS47	FLEX WAREHOUSE	FLEX WAREHOUSE	50
BLUS71	CHURCHES	CHURCHES	50
BLUS76	FUNERALMRTY	FUNERAL/ MORTUARY	50
BLUS81	MILITARY	MILITARY	50
BLUS18	OFFICE->5ST	OFFICE = >5 ST	55
BLUS701	MUSEUM/VISITOR CEN	MUSEUM/VISITOR CENTER	55
BLUS01	SFR	SINGLE FAMILY RESIDENTIAL	60
BLUS012	TWIN HOME	TWIN HOME- ATTACHED HOME WITH PLATTED FULL LOT	60
BLUS04	CONDO	CONDOMINIUM/TOWNHOUSE	60
BLUS041	TOWNHOME	TOWNHOME	60
BLUS05	PATIOHM	PATIO HOME	60
BLUS06	HIGHRSCND > 4 FLRS	HIGH RISE CONDOMINIUM	60
BLUS41	LIGHTMFG	LIGHT MANUFACTURING	60
BLUS70	INSTITUTIONAL	INSTITUTIONAL	60
BLUS78	COUNTRYCLBS	COUNTRY CLUBS	60
BLUS86	OTHERCOUNTY	OTHER COUNTY	60
BLUS87	OTHERSTATE	OTHER STATE	60
BLUS88	OTHERFED	OTHER FEDERAL	60
BLUS89	OTHERMUNICP	OTHER MUNICIPAL	60
BLUS83	PUBLICSCHL	PUBLIC SCHOOLS	70
BLUS84	PUBLICCLG	PUBLIC COLLEGES	70
BLUS91	UTILITIES	UTILITIES	70
BLUS93	PETROL/GAS	PETROLEUM/ GAS	70



Outbuilding Pricing Schedule for Revaluation Year 2017

Code	Legacy Code	Short Desc.	Long Desc.	Base Value	Depr. Appl.
01	01	01 STORAGE	STORAGE BUILDING	\$15.00	Y
02	02	02 GARAGE	GARAGE	\$27.00	Y
02A	NONE	03 GARAGE APARTMENT	GARAGE APARTMENT	\$40.00	Y
03	03	04 CARPORT	CARPORT	\$18.00	Y
04	04	05 PATIO	PATIO	\$7.00	Y
04A	NONE	06 PATIO-CUSTOM	PATIO-CUSTOM	\$20.00	Y
05	05	FENCE WOOD/COMPOSITE	FENCE WOOD OR COMPOSITE LIKE MATERIAL- COMMERCIAL	\$12.00	Y
06	06	FENCE METAL	METAL FENCE- COMMERCIAL	\$10.00	Y
06A		COMMERCIAL FARM FENC	COMMERCIAL FARM FENCE	\$6.00	Y
07	07	POOL/AVG	POOL/AVERAGE QUALITY SWIMMING POOL	\$28.00	Y
08	08	POOL/CUSTOM	POOL/CUSTOM QUALITY SWIMMING POOL	\$42.00	Y
08A	NONE	LAP POOL	LAP OR EXCERSIZE POOL	\$40.00	Y
08B		POOL CABANA	POOL CABANA	\$28.00	Y
09	09	PAVING ASP	PAVING ASP	\$2.25	Y
10	10	PAVING CON	PAVING CON	\$3.50	Y
10A		PAVING LOW	PAVING LOW VALUE- POROUS MATERIAL.	\$1.00	N
11	11	PORCH	COVERED PORCH	\$18.00	Y
12	12	TENNIS CRT	TENNIS CRT	\$4.50	Y
13	13	GREENHOUSE	GREENHOUSE (GLASS & FRAME)	\$14.00	Y
131		GREENHOUSE LOW VALUE	GREENHOUSE LOW VALUE-CULTIVATION- PERMANENT FRAME	\$5.00	Y
14	14	FIREPLACE	FIREPLACE AVERAGE	\$3,000.00	Y
14A	NONE	FIREPLACE CUSTOM	FIREPLACE CUSTOM	\$8,000.00	Y
14B		OUTDOOR KITCHEN	OUTDOOR KITCHEN- BUILT IN	\$5,000.00	N
15	15	MH SPACE	MH SPACE	\$7,000.00	Y

16	16	ADDITION	ADDITION	\$40.00	Y
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Code	Legacy Code	Short Desc.	Long Desc.	Base Value	Depr. Appl.
16A		MOBILE HOME ADDITION	SW MOBILE HOME LIVING AREA ADDITION	\$30.00	Y
17	17	OFFICE	OFFICE-DETACHED	\$58.00	Y
18	18	PENTHOUSE	PENTHOUSE UTILITY AREA COMMERCIAL	\$30.00	Y
19	19	SPA/HOT TUB	SPA/HOT TUB-INGROUND VALUE BY RATE TABLE.	\$30.00	Y
21	21	GRAIN BIN	GRAIN BIN	\$10.00	Y
22		FARM RETAIL BUILDING	FARM BUILDING FOR SALE OF PRODUCE	\$45.00	Y
23	23	BARN/LOW	Barn/Low	\$20.00	Y
24	24	SHED	SHED FARM EQUIPMENT	\$12.00	Y
25	25	BARN/HIGH	Barn/High	\$26.00	Y
26	26	FARM ANIMAL BUILDING	Farm Animal Production Building	\$10.00	Y
27		RIDING ARENA BLDING	RIDING ARENA BUILDING FOR HORSES AT COMMERCIAL STABLES	\$12.00	Y
27A		RIDING ARENA-OUTDOOR	UNCOVERED RIDING ARENA FOR COMMERCIAL HORSE STABLES	\$3.25	Y
28	28	SILO	SILO (FARM) DIA x Height	\$30.00	Y
29	29	BRIDGE	BRIDGE	\$1.00	Y
30	30	TUNNEL	TUNNEL-Value by Cost	\$1.00	Y
31	31	COM. AREA	Common Area Value	\$20,000.00	Y
32	32	GOLF GREEN	GOLF GREEN	\$110,000.00	Y
35	35	TANK WATER	TANK WATER/GALLON	\$2.00	Y
36	36	TANK PETRO	TANK PETROLEUM/BARREL	\$15.00	Y
37	37	TANK ELEVD STEEL	TANK ELEVD STEEL PER GALLON.	\$4.00	Y
39	39	CANOPY	CANOPY	\$22.00	Y
40	40	LOAD DOCK	LOAD DOCK	\$10.00	Y
41	41	DOCK LEVEL	DOCK LEVEL	\$4,500.00	Y
42	42	SPRINKLER	SPRINKLER FIRE SUPPRESSION SYSTEM	\$2.25	Y
43	43	RAIL SIDE	RAIL SIDE/LINEAR FOOT	\$60.00	Y

Code	Legacy Code	Short Desc.	Long Desc.	Base Value	Depr. Appl.
45	45	ELEVATOR/FREIGHT/STP	ELEVATOR FREIGHT/FLOOR STOPS	\$22,000.00	Y
46	46	ELEVATOR P/STOP	ELEVATOR PASSENGER/FLOOR STOPS	\$30,000.00	Y
47	47	QUONSET HUT	QUONSET HUT STORAGE	\$14.00	Y
50	50	LAUNDRY	LAUNDRY BUILDING	\$44.00	Y
51	51	CLUB HOUSE	CLUB HOUSE	\$62.00	Y
52	52	PARKING DECK	PARKING DECK PER SPACE	\$10,000.00	Y
52A	NONE	PARKING SPACE	PARKING SPACE	\$4,000.00	N
53	53	ESCALATOR	ESCALATOR	\$100,000.00	Y
55	55	GAZEBO	GAZEBO	\$12.00	Y
56	56	TANK BULK/GAL	TANK BULK/gallon	\$1.75	Y
57	57	WALL BRICK	WALL BRICKx HEIGHT X LF	\$14.00	Y
58	58	WALL BLOCK	WALL BLOCK X HEIGHT X LF	\$8.00	Y
59	59	CEMETERY LOT	CEMETERY LOT (Unoccupied)	\$250.00	Y
60	60	BATH HOUSE-HIGH	BATH HOUSE/RESTROOM FACILITY-COMMERCIAL TYPE	\$65.00	Y
61	NONE	CELL TOWER LEASEHOLD	CELL TOWER LEASEHOLD-Grade according to land value C=Base	\$75,000.00	N
62	NONE	BILLBOARD LEASEHOLD	BILLBOARD LEASEHOLD-VALUE BY LOCATION/TRAFFIC COUNT	\$30,000.00	N
63	NONE	GENERATOR	ELECTRICAL GENERATOR RES-COM PRICE BY UNIT	\$1.00	Y
64	64	CRYPT	CRYPT-UNSOLD	\$2,500.00	Y
64A		MAUSOLEUM	MAUSOLEUM-NO VALUE	\$0.00	N
65	65	GUARD HSE	GUARD HSE/SF	\$100.00	Y
66	66	DWELLING	DWELLING	\$60.00	Y
68	68	DOCK	DOCK	\$20.00	Y
69	69	METAL BLDG	METAL BLDG/PRE-FAB METAL	\$14.00	Y
70	70	FIRE ESCAPE	FIRE ESCAPE/FLOOR	\$2,000.00	Y
71	71	NICHE	NICHE-UNSOLD	\$250.00	Y

Code	Legacy Code	Short Desc.	Long Desc.	Base Value	Depr. Appl.
72	72	LEASEHOLD	LEASEHOLD	\$1.00	Y
72A		LEASEHOLD ATM	ATM KIOSK LEASEHOLD/ATM OR MINI-BANK ON LEASED PARCEL. PER SF OF LEASED AREA	\$200.00	N
72B		LEASEHOLD ICE HOUSE	ICE PRODUCTION SALES FACILITY/SF OF LEASED AREA	\$200.00	N
72C		LEASEHOLD VENDING	VENDING STATION STRUCTURE/SF OF LEASED AREA	\$150.00	N
72D		LEASEHOLD DRIVE THRU	RETAIL DRIVE THRU KIOSK PER SF	\$0.00	N
75	75	CAR WASH-DETACHED	CAR WASH-Detached Unit	\$55.00	Y
76	76	CRANEWAY	CRANEWAY/LF	\$65.00	Y
77	77	BOATHOUSE	BOATHOUSE	\$32.00	Y
78	78	TRUCK WELL	TRUCK WELL	\$9.00	Y
79	79	BOILER RM	BOILER RooM	\$50.00	Y
83	83	BULK HEAD	BULK HEAD	\$6.00	Y
84	84	HANGAR/CIVILIAN	HANGAR/CIVILIAN SMALL AIRCRAFT	\$12.00	Y
84A	NONE	HANGAR/COM AIRCRFT	HANGAR COMMERCIAL AIRCRAFT	\$42.00	Y
85	85	MINI GOLF	MINI GOLF/HOLE	\$7,000.00	Y
86	86	CAMPSITES	CAMPSITES/RV SPACE	\$1,600.00	Y
87	NONE	TERRACE	TERRACE/ROOFTOP TERRACE	\$12.00	Y
88	88	DECK	DECK/DETACHED	\$14.00	Y
89	89	APRON	APRON/CONCRETE	\$5.00	Y
90	90	PUMP HOUSE	PUMP HOUSE	\$10.00	Y
91	91	PATIO OR DECK/COV	PATIO/DECK COVERED	\$24.00	Y
92	NONE	ENERGY LEASEHOLD	Energy Generation Leasehold Solar, Wind, Hydro, Gas (Income derived from energy leasehold)	\$1.00	N
96	96	PIER	PIER	\$40.00	Y
97	97	SHELTER	SHELTER	\$15.00	Y
98	NONE	STADIUM	Stadium-(Value per seat)	\$1,000.00	N
99	99	STABLE	STABLE/HORSE STABLE BAS AREA ONLY	\$28.00	Y

Code	Legacy Code	Short Desc.	Long Desc.	Base Value	Depr. Appl.
99A		OUTBUILDING FUS	OUTBUILDING FINISHED UPPER STORY	\$32.00	Y
99B		OUTBUILDING UUS	OUTBUILDING UNFINISHED UPPER STORY	\$14.00	Y
A2	A2	BALL COURT	BALL COURT/SF	\$7.50	Y
A3	A3	METAL CARPORT	METAL CARPORT/DETACHED	\$2.50	Y
A4	A4	BOOTH	BOOTH	\$26.00	Y
A5	A5	BRICK BLDG	BRICK BLDG	\$50.00	Y
A6	A6	CLASSROOM	CLASSROOM	\$45.00	Y
A7	A7	DRIVING RANGE	DRIVING RANGE-GOLF	\$125,000.00	Y
A9	A9	FRAME BLDG	FRAME BLDG	\$50.00	Y
B1	B1	KENNEL	KENNEL/COMMERCIAL ONLY	\$20.00	Y
B2		KENNEL BUILDING	KENNEL BUILDING FOR BOARDING & CARE OF ANIMALS	\$35.00	Y
B3	B3	REC BLDG	REC BLDG	\$40.00	Y
B4	B4	BATH HOUSE-LOW	BATH HOUSE/RESTROOM FACILITY-RESIDENTIAL	\$56.00	Y
B5	B5	RUNWAY/CIVIL AIRCRFT	RUNWAY/CIVIL AIRCRAFT-PER LF.	\$100.00	Y
B51	NONE	RUNWAY/COM AIRCRFT	RUNWAY/COMMERCIAL AIRCRAFT-LARGE AIRCRAFT	\$1,000.00	Y
B6	B6	SHOP/EQUIP	SHOP/EQUIPMENT SHED	\$34.00	Y
B7	B7	BARBEQUE	BARBEQUE	\$750.00	Y
B8	B8	Z-BUILT IN POOL	Z-BUILT IN ABV GRND POOL-ENCLOSED WITH A PERMANENT DECK OR OTHER STRUCTURE	\$20.00	Y
B9		STUDIO	STUDIO OUTBUILDING-WIRED-FINISHED-HEATED	\$35.00	Y
C2	C2	WALKWAY	WALKWAY/COVERED/LF	\$100.00	Y
C4	C4	WASTE TRMENT STATION	WASTE TREATMENT STATION	\$30.00	Y
COURTYD		COURTYARD	COURTYARD-OPEN AREA SURROUNDED BY PRIVACY FENCE OR BUILDING WALLS	\$10.00	Y
EVENTCNT		EVENT CENTER	EVENT CENTER-OUTBUILDING CONVERTED FOR EVENTS & GATHERINGS	\$40.00	Y

LANDSCAPE-

LANDSCP	LANDSCAPE- HARDSCAPE	HARDSCAPE FEATURE WITH SIGNIFICANT VALUE SUCH AS TERRACED STONE WALLS OR RESIDENTIAL GOLF GREENS.	\$2,500.00	N
PERGOLA	PERGOLA	PERGOLA OR SHADE STRUCTURE	\$18.00	Y

Code	Legacy Code	Short Desc.	Long Desc.	Base Value	Depr. Appl.
WATERSCP		WATERSCAPE	WATERSCAPE POND, WATERFALL, OR FOUNTAIN AREA OF SIGNIFICANT SIZE & PROFESSIONALLY BUILT.	\$5,000.00	Y



Land Description for Revaluation Year 2017

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
0100	100	SINGLE FAM. RES.	Single Family Residential	N	N	N	\$0.00							
0109		BLD INV.	BUILDERS INVENTORY EXEMPTION ON SUBDIVIDED LAND AND IMPROVEMENTS	N	N	N	\$0.00							
0110	110	SINGLE FAM RES. RA	Single Family Residential Rural Acreage	N	N	N	\$0.00							
0111	111	SEPTIC LOT OR SPL	Septic Lot deeded to one or more lots to make them buildable--If SPL has no buildable area it should have little or no value.	N	N	N	\$0.00							
0112	112	NO PERC	Non Perc-parcel has been denied septic permit from GC Env Health.	N	N	N	\$0.00							
0113	NONE	WELL LOT	Community Well Lot- adjust for non buildable and size.	N	N	N	\$1.00	\$1.00	\$1.00	\$1.00				
0114		SLIVER PARCEL	SLIVER OR REMNANT PARCEL	Y	Y	Y	\$0.00							
0120		TWIN HOME	TWIN HOME-ATTACHED SFR WITH FULL LOT	N	N	N	\$0.00							
0130	130	SINGLE FAM. RES. WF	Single Family Residential Water Frontage	N	N	N	\$0.00							
0140	140	SINGLE FAM. RES. GC	Single Family Residential Golf Course Frontage	N	N	N	\$0.00							
0199		RES CORRIDOR	RESIDENTIAL CORRIDOR	N	N	N	\$1.00							
0200	200	MOBILE HOME SUBDIV	Mobile Home Subdivision	N	N	N	\$0.00							
0201	201	MOBILE HOME SITE	Mobile Home Site	N	N	N	\$0.00							
0210	210	MOBILE HOME PARK	Mobile Home Park-Leased spaces on OBXF	N	N	N	\$0.00							
0300	300	GARDEN APARTMENTS	Garden Apartments	N	N	N	\$0.00							
0310	NONE	STUDENT HOUSING	Student Apartment Housing	N	N	N	\$0.00							
0330	330	CONDO WF	Condominium Water Front	N	N	N	\$0.00							
0340	340	GARDEN APART GLF	Garden Apartments Golf View	N	N	N	\$0.00							
0400	400	CONDO/TOWNHOUSE	Condominium or Townhouse	N	N	N	\$0.00							
0401	401	COMMON AREA	Common Area	N	N	N	\$0.00							
0402		COMMON AREA BLDABLE	COMMON AREA WITH BUILDABLE LAND FOR FUTURE DEVELOPMENT	N	N	N	\$1.00							
0410	NONE	TOWN HOUSE	TOWN HOUSE	N	N	N	\$1,000.00							
0420	NONE	TWNHSE W/ GOLF VIEW	TOWNHOUSE WITH GOLF COURSE VIEW	N	N	N	\$1,000.00							
0430	NONE	TWNHSE W/ WATER VIEW	TOWNHOUSE WITH WATER VIEW	N	N	N	\$1,000.00							
0440	440	CONDOMINIUM GC	Condominium Golf Course Frontage	N	N	N	\$0.00							

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
0450	450	CONDO GOLF VIEW	Condominium Golf View	N	N	N	\$0.00							
0460	NONE	CONDO W/ WATER VIEW	CONDOMINIUM WITH WATER VIEW	N	N	N	\$1,000.00							
0500	500	PATIO HOMES	Patio Homes	N	N	N	\$0.00							
0600	600	CONDO HIGH RISE	Condominium High Rise	N	N	N	\$0.00							
0700	700	Contaminated	Contaminated	N	N	N	\$0.00							
0710	710	BROWN FIELD CONTAM.	Brownfield Contamination Program	N	N	N	\$0.00							
0800	800	MULTI FAM <4 UNITS	Multi-Family Less Than= 4 Units	N	N	N	\$0.00							
0900	900	Townhouse Apts.	Townhouse Apartments	N	N	N	\$0.00							
0950	950	APT-TAX CREDIT	Apt--Sec 42 tax credit	N	N	N	\$0.00							
1000	1000	Commercial	Commercial	N	N	N	\$0.00							
1010	NONE	PHARMACY	Pharmacy free standing	N	N	N	\$0.00							
1020	NONE	VETERINARY CLINIC	Veterinary Clinic-Freestanding	N	N	N	\$0.00							
1099		COMMERCIAL CORRIDOR	COMMERCIAL CORRIDOR	N	N	N	\$1.00							
1100	1100	CONVENIENCE STORES	Convenience Stores	N	N	N	\$0.00							
1200	1200	Car Wash	Car Wash	N	N	N	\$0.00							
1300	1300	Department Store	Department Store	N	N	N	\$0.00							
1400	1400	Supermarket	Supermarket	N	N	N	\$0.00							
150		B & B RES	BED & BREAKFAST RESIDENTIAL	N	N	N	\$0.00							
1500	1500	Shop Center (Mall)	Shopping Center (Mall)	N	N	N	\$0.00							
1600	1600	Shop Center (Strip)	Shopping Center (Strip)	N	N	N	\$0.00							
1700	1700	Office <3 Floor	Office - 3 Floors or Less	N	N	N	\$0.00							
1799		OFFICE CORRIDOR	OFFICE CORRIDOR	N	N	N	\$1.00							
1800	1800	Office >4 Floor	Office - 4 Floors or More	N	N	N	\$0.00							
1900	1900	Professional Bldg	Professional Building	N	N	N	\$0.00							
2000	2000	Medical Condo	Medical Condominium	N	N	N	\$0.00							

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
2100	2100	Restaurants/Café	Restaurants and Cafeterias	N	N	N	\$0.00							
2200	2200	Fast Food	Fast Foods	N	N	N	\$0.00							
2300	2300	Banks	Banks	N	N	N	\$0.00							
2400	2400	Office Condo	Office Condominium	N	N	N	\$0.00							
2500	2500	COMMERCIAL SERVICE	COMMERCIAL SERVICE OR REPAIR-DRYCLEANERS, ETC.	N	N	N	\$0.00							
2600	2600	Service Station	Service Station	N	N	N	\$0.00							
2700	2700	Auto Sales&Service	Auto Sales, Repair & Storage, Farm Machinery Sales & Service	N	N	N	\$0.00							
2800	2800	Parking	Parking	N	N	N	\$0.00							
2900	2900	MINI-WAREHOUSES	Mini-Warehouses	N	N	N	\$0.00							
3000	3000	Lab/Research	Laboratory/Research	N	N	N	\$0.00							
3100	3100	Day Care Centers	Day Care Centers	N	N	N	\$0.00							
3200	3200	Theaters	Theaters	N	N	N	\$0.00							
3300	3300	Lounges/Bars	Lounges, Nigh Clubs, Bars	N	N	N	\$0.00							
3400	3400	Bowling/Skating	Bowling Alleys, Skating Rinks, Arenas	N	N	N	\$0.00							
3411	3411	Sport Complex	Sport Complex	N	N	N	\$0.00							
3500	3500	Tourist Attractions	Tourist Attractions, Permanent Exhibits	N	N	N	\$0.00							
3510	NONE	FITNESS/REC CENTER	Fitness/Recreation Center	N	N	N	\$0.00							
3520		COMMERCIAL NURSERY	COMMERCIAL NURSERY OR GARDEN CENTER	Y	Y	Y	\$1.00							
3600	3600	Mini-Lube	Mini-Lube	N	N	N	\$0.00							
3601	3601	Marina Land	Marina Land	N	N	N	\$0.00							
3700	3700	Hotels =>4 Floors	Hotels/Motels - 4 Floors or More	N	N	N	\$0.00							
3800	3800	Furniture Stores	Furniture Stores	N	N	N	\$0.00							
3900	3900	Hotels <=3 Floors	Hotels/Motels - 3 Floors or Less	N	N	N	\$0.00							
4000	4000	Industrial	Industrial	N	N	N	\$0.00							
4001	4001	Fertilizer Plants	Fertilizer Plants	N	N	N	\$0.00							

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
4098		INDUSTRIAL CORRIDOR	INDUSTRIAL CORRIDOR	N	N	N	\$1.00							
4099		INDUST PARK	INDUSTRIAL PARK	N	N	N	\$1.00							
4100	4100	Light Manuf.	Light Manufacturing	N	N	N	\$0.00							
4200	4200	Heavy Manuf.	Heavy Manufacturing	N	N	N	\$0.00							
4300	4300	Lumber Yards	Lumber Yards	N	N	N	\$0.00							
4400	4400	FOOD/DRUG PLANTS	Food or Drug packaging plants	N	N	N	\$0.00							
4500	4500	CIGARETTE MANUF.	Cigarette Manufacturers	N	N	N	\$0.00							
4600	4600	Brewery/Winery	Breweries, Bottlers, Canneries, Wineries	N	N	N	\$0.00							
4800	4800	Warehousing	Warehousing	N	N	N	\$0.00							
4810	4810	Flex building	Flex Building	N	N	N	\$0.00							
4820		TRUCK TERMINAL	TRUCK TERMINAL WAREHOUSE	N	N	N	\$1.00							
4830		IND CONDO	INDUSTRIAL CONDO	N	N	N	\$0.00							
4900	4900	Prefab Warehouse	Prefab Warehouse	N	N	N	\$0.00							
5000	5000	Rural Home site	Rural Home Site	Y	Y	Y	\$5,200.00	\$5,500.00	\$6,000.00	\$6,365.00	\$4,000.00	\$4,300.00	\$4,500.00	\$4,600.00
5001		RURAL BUSINESS SITE	RURAL BUSINESS SITE	Y	Y	Y	\$1.00							
5110	5110	Ag 1 (Trad)	Agricultural I (trad.)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
5120	5120	AG 1 (REV)	Agricultural Class I (rev)	Y	Y	Y	\$865.00	\$865.00	\$865.00	\$865.00	\$865.00	\$865.00	\$865.00	\$865.00
5210	5210	Ag 2 (Trad)	Agricultural II (trad.)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
5220	5220	AG 2 (REV)	Agricultural Class II (rev)	Y	Y	Y	\$590.00	\$590.00	\$590.00	\$590.00	\$590.00	\$590.00	\$590.00	\$590.00
5310	5310	Ag 3 (Trad)	Agricultural III (trad.)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
5320	5320	AG 3 (REV)	Agricultural Class III (rev)	Y	Y	Y	\$385.00	\$385.00	\$385.00	\$385.00	\$385.00	\$385.00	\$385.00	\$385.00
5410	5410	Ag 4 (Trad)	Agricultural IV (trad.)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
5420	5420	AG 4 (REV)	Agricultural Class IV (rev)	Y	Y	Y	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
5510	5510	Ag 5 (Trad)	Agricultural V (trad.)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
5610	5610	Ag 6 (Trad)	Agricultural VI (trad.)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
5900	5900	Swampland	Swampland	N	N	N	\$0.00							
6110	6110	Forestry 1 (trad)	Forestry I (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6120	6120	FORESTRY 1 (REV)	Forestry Class I (rev)	Y	Y	Y	\$485.00	\$485.00	\$485.00	\$485.00	\$485.00	\$485.00	\$485.00	\$485.00
6210	6210	Forestry 2 (trad)	Forestry II (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6220	6220	FORESTRY 2 (REV)	Forestry Class II (rev)	Y	Y	Y	\$305.00	\$305.00	\$305.00	\$305.00	\$305.00	\$305.00	\$305.00	\$305.00
6310	6310	Forestry 3 (trad)	Forestry III (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6320	6320	FORESTRY 3 (REV)	Forestry Class III (rev)	Y	Y	Y	\$240.00	\$240.00	\$240.00	\$240.00	\$240.00	\$240.00	\$240.00	\$240.00
6410	6410	Forestry 4 (trad)	Forestry IV (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6420	6420	FORESTRY 4 (REV)	Forestry Class IV (rev)	Y	Y	Y	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00	\$130.00
6510	6510	Forestry 5 (trad)	Forestry V (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6520	6520	FORESTRY 5(REV)	Forestry Class V (rev)	Y	Y	Y	\$115.00	\$115.00	\$115.00	\$115.00	\$115.00	\$115.00	\$115.00	\$115.00
6610	6610	Forestry 6 (trad)	Forestry VI (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6620	6620	FORESTRY 6 (REV)	Forestry Class VI (rev)	Y	Y	Y	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
6710	6710	HORT 1 (REV)	Horticultural Class I (rev)	Y	Y	Y	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00	\$1,250.00
6711	6711	Hort 1 (trad)	Horticultural I (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6720	6720	HORT 2 (REV)	Horticultural Class II (rev)	Y	Y	Y	\$810.00	\$810.00	\$810.00	\$810.00	\$810.00	\$810.00	\$810.00	\$810.00
6721	6721	Hort 2 (trad)	Horticultural II (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6730	6730	HORT 3 (REV)	Horticultural Class III (rev)	Y	Y	Y	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00	\$560.00
6731	6731	Hort 3 (trad)	Horticultural III (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6740	6740	HORT 4 (REV)	Horticultural Class IV (rev)	Y	Y	Y	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
6741	6741	Hort 4 (trad)	Horticultural IV (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6751	6751	Hort 5 (trad)	Horticultural V (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6761	6761	Hort 6 (trad)	Horticultural VI (trad)	Y	Y	Y	\$705.00	\$480.00	\$310.00	\$40.00	\$705.00	\$445.00	\$374.00	\$262.00
6900	6900	Tobacco	Tobacco Allotment	N	N	N	\$0.00							
7000	7000	INSTITUTIONAL	Institutional	N	N	N	\$0.00							

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
701	NONE	MUSEUM/VISITOR CNTR	MUSEUM/VISITOR CENTER	N	N	N	\$0.00							
7100	7100	CHURCHES	Churches	N	N	N	\$0.00							
7200	7200	Private Schools	Schools, Colleges, Private	N	N	N	\$0.00							
7201		CHARTER SCHL	CHARTER SCHOOL	N	N	N	\$0.00							
7300	7300	Private Hospitals	Hospitals, Private	N	N	N	\$0.00							
7400	7400	RETIREMNT/AST LIV	Retirement or Assisted Living Centers	N	N	N	\$0.00							
7500	7500	Orphanages	Orphanages	N	N	N	\$0.00							
7600	7600	Funeral	Funeral (Mortuaries, Cemeteries, Crematorium, Mausoleums)	N	N	N	\$0.00							
7601	NONE	CEMETERY	CEMETERY	N	N	N	\$0.00							
7700	7700	Clubs/Lodges	Clubs, Lodges, Union Halls	N	N	N	\$0.00							
7800	7800	Country Clubs	Country Clubs	N	N	N	\$0.00							
7801	7801	PAR3 GOLF COURSES	Par "3" Golf Courses	N	N	N	\$0.00							
7803	7803	Reg Golf Courses	Regulation Golf Courses	N	N	N	\$0.00							
7810		NBH POOL&TENNIS CLUB	NBH POOL & TENNIS CLUB	N	N	N	\$1.00							
7900	7900	Airports	Airports	N	N	N	\$0.00							
7901		AIRPORT PRIVATE	AIRPORT PRIVATE CIVIL AVIATION	N	N	N	\$1.00							
8000	8000	Discount Store	Discount Store	N	N	N	\$0.00							
8100	8100	Military	Military	N	N	N	\$0.00							
8200	8200	Parks/Recreation	Forests, Parks, Recreational Areas	N	N	N	\$0.00							
8300	8300	Public Schools	Schools (Public)	N	N	N	\$0.00							
8400	8400	Public Colleges	Colleges (Public)	N	N	N	\$0.00							
8500	8500	Public Hospitals	Hospitals (Public)	N	N	N	\$0.00							
8600	8600	COUNTY PROPERTY	County Property	N	N	N	\$0.00							
8601	8601	Water Plants	Water Plants	N	N	N	\$0.00							
8602	8602	Fire Departments	Fire Departments	N	N	N	\$0.00							

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
8611	8611	Community Utility	Community Utility	N	N	N	\$0.00							
8700	8700	State	State	N	N	N	\$0.00							
8701	8701	State (Marshland)	Other State (Marshland)	N	N	N	\$0.00							
8800	8800	Federal	Federal	N	N	N	\$0.00							
8900	8900	MUNICIPAL	Municipal Permanent Use for the City/Not to be used for temporary city ownership of residential properties.	N	N	N	\$0.00							
8901	8901	Municipal Ed.	Municipal Education	N	N	N	\$0.00							
8903	8903	Housing Authority	Housing Authority	N	N	N	\$0.00							
8910	8910	County Parks / Rec	County Parks and Recreation	N	N	N	\$0.00							
9000	9000	Leasehold Interest	Leasehold Interest	N	N	N	\$0.00							
9001	9001	Leasehold Income	Leasehold Income	N	N	N	\$0.00							
9002	9002	CELL TOWER LOT	Cell Tower Land Use	N	N	N	\$0.00							
9005	9005	BILL BOARD LOT	Billboard Land Use Lot	N	N	N	\$0.00							
9010	9010	No Land Interest	No Land Interest	N	N	N	\$0.00							
9020	9020	Road Corridor	Road Corridor	N	N	N	\$0.00							
9100	9100	Utility	Utility (Gas, Electric, Telephone, Telegraph, Railroad)	N	N	N	\$0.00							
9200	9200	Whse Discount Store	Warehouse Discount Store	N	N	N	\$0.00							
9300	9300	ENERGY PETRO/GAS	ENERGY PRODUCTION, STORAGE,TRANSMISSION- Petroleum and Gas	N	N	N	\$0.00							
9301		ENERGY-SOLAR FARM	ENERGY PRODUCTION & STORAGE-SOLAR FARM	N	N	N	\$1.00							
9400	9400	Right of Way	Right of Way	N	N	N	\$0.00							
9500	9500	Rivers/Lakes	Submerged Land, Rivers, Lakes	N	N	N	\$0.00							
9510		DRAINAGE AREA	DRAINAGE OR WATER RETENTION AREA	N	N	N	\$0.00							
9600	9600	Wasteland	Wasteland, Gullies, Flood Plain, Rock Outcrop	N	N	N	\$0.00							
9610	9610	Cons Esmnt	Conservation Easement	N	N	N	\$0.00							
9620	9620	Dedicated Space	Dedicated open space to local government	N	N	N	\$0.00							
9700	9700	Mineral Rights	Mineral Rights	N	N	N	\$0.00							

Lookup Code	Legacy Code	Short Desc.	Long Desc.	Agri. Valid	Hort. Valid	Fores. Valid	Ag 1 (rev)	Ag 2 (rev)	Ag 3 (rev)	Ag 4 (rev)	Ag 1 (Trad)	Ag 2 (Trad)	Ag 3 (Trad)	Ag 4 (Trad)
9800	9800	Owner Unknown	Owner Unknown	N	N	N	\$0.00							
9900	9900	New Parcel	New Parcel	N	N	N	\$0.00							
9901		HP ANNEX OTHER CNTY	HIGH POINT ANNEXATION LAND IN OTHER COUNTY	N	N	N	\$1.00							
9999	9999	Parcel Deleted	Parcel Deleted	N	N	N	\$0.00							

References/Resources

Triad Business Journal, American Cities Business Journals, Inc.

Triad Apartment Association

Triad Business Index, UNC-Greensboro, Bryan School of Business and Economics

Triad Commercial Information Exchange, Greensboro, High Point, Winston Salem
Regional Realtors Associations

Triad Multiple Listing Service

Carolinas Real Data

Marshall and Swift Valuation Service

LoopNet Commercial real estate listings

CoStar

Pictometry/Changefinder

REIS-Real Estate Information Service

Integra Realty Resources

IAAO-International Association of Assessing Officers

Institute of Government, UNC-Chapel Hill

North Carolina Department of Revenue, Ad Valorem Tax Division

North Carolina Machinery Act

PUBLIC REVIEW OF 2017 REAPPRAISAL

Appraisal Staff

For the 2017 Reappraisal Guilford County conducted an in-house revaluation. This means that all work done on this reappraisal was by appraisers that live in the local area. There were no outside or contracted companies employed as part of the reappraisal process. All staff appraisers working on the 2017 reappraisal have completed certifications as real property appraisers with the NC Department of Revenue or the NC Appraisal Board.

Verification & Transparency

Reappraisal notices in 2017 will again be sent to property owners with instructions on how to appeal if they disagree with their new values. With the assistance of the Guilford County GIS Department and Information Systems we have added a user friendly record verification and appeal system on to the public website. Property owners will be able to log on to the website to verify that their real property listings are accurate. An enhanced comparable search tool is also being added to give property owners a view of residential sales that have sold recently in their neighborhood. After reviewing property information and comparable sales, an on-line appeal form will be available on the public website for all wish to enter an informal appeal. Additional information on tax records and the reappraisal is available at the Guilford County Tax Department Web Page.

<http://www.myguilford.com/tax/>

Questions about the reappraisal? Send us an email: taxappraisal@myguilford.com

Reappraisal Appeal Timeline

Early February	Reappraisal Notices Mailed
February-March	Informal Appeal period for 2017 reappraisal
June 1	Board of Equalization & Review Appeal Deadline