

Agenda

- 7:45 a.m.....Registration**
- 8 a.m.Welcome**
- 8:15-9 a.m.....The revaluation process**
- 9-9:30 a.m.....Use of technology**
- 9:30-10:15 a.m.Behind the 2020 numbers**
- 10:15-10:30 a.m.Break**
- 10:30-11:30 a.m.The Appeals and Equalization & Review Process**
- 11:30-12:30 p.m.Lunch with assessors**
- 12:30-1:45 p.m.....Activity**
- 1:45-2 p.m.Break**
- 2-2:30 p.m.Difficult decisions**
- 2:30 p.m.Discussion, surveys and wrap-up**
- 3 p.m.Dismiss**

Revaluation

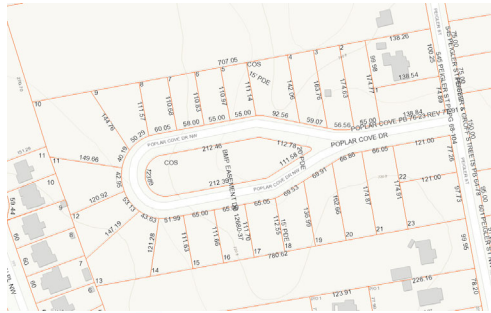
Stages in a Revaluation

DATA COLLECTION

SALES ANALYSIS

SCHEDULE OF VALUES

NEIGHBORHOOD REVIEW



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NOTICE

CABARRUS COUNTY TAX ADMINISTRATION
PO BOX 707
65 CHURCH STREET SE
CONCORD, NC 28026-0707



THIS IS NOT A BILL
NOTICE OF REAL ESTATE
ASSESSED VALUE

DATE: 02/07/2020
T NUMBER: 000001108325

NEIGHBORHOOD NUMBER: 50000

IF YOU HAVE QUESTIONS CONTACT:

SEVERN STOVALL 704-220-2169

IF YOU WISH TO APPEAL THE VALUE OF THIS NOTICE YOU MUST
COMPLETE THIS FORM WITHIN 30 DAYS AND RETURN IT TO THE
CARARRUS COUNTY ASSESSOR P.O. BOX 797, CONCORD, N.C. 28026

OR YOU MAY SUBMIT YOUR APPEAL ONLINE AT:
WWW.CABARRUSCOUNTY.US/APPEAL

(See reverse side for instructions)

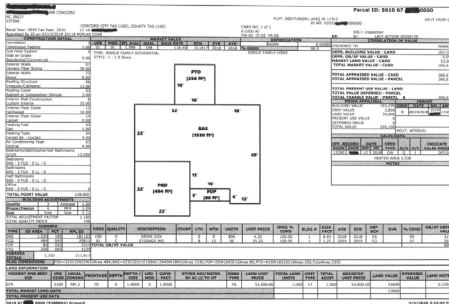
| PARCEL IDENTIFICATION NUMBER | PROPERTY DESCRIPTION | ASSESSED VALUE |
|------------------------------|---|----------------|
| 5620 97 7953 0000 | 65 CHURCH ST S NC CABARRUS CO GOVERNMENTAL CTR | 21,523,360 |

TO SUBMIT AN APPEAL IN WRITING, COMPLETE THIS FORM IN ITS ENTIRETY

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PROPERTY RECORD CARD

 CABARRUS COUNTY
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APPEALS



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2020 Revaluation Project Timeline

Project Timeframe – May 1, 2018 – June 30, 2020

- May 1, 2018 – Updated Test Systems and Created *Rental File*
- May 1, 2018 through February 28, 2019 – Development of preliminary Schedule of Values
 - Develop building base rates per square foot
 - Develop adjustments to base rates
 - Develop adjustments to structure valuation models
 - Develop Land Models – adjustments for size, top, drainage, etc.
- November 1, 2018 thru October 31, 2019 – Appraise all properties through the use of the Schedule of Values Service at “fair market value”
- February 1, 2019 thru October 1, 2019 Develop Capitalization Rates to be used with Income Approach
- October 3, 2019 thru Dec 4, 2019 – Presentation and Adoption of the final Schedule of Values
- November 1, 2019 thru January 31, 2020 – Final Review and Application of Schedule of Values
- February, 2020 – Mail Notice of Assessed Value to the taxpayers.
- Feb 7, 2020 thru March 9, 2020 – Receive Requests for Informal Review from taxpayers who wish to appeal their assessed value.
- Feb. 14, 2020 thru April 30, 2020 – Review all Informal Review requests from taxpayers.
- March 10, 2020 thru May 7, 2020 – Receive Requests for Appeals to the Board of E & R from taxpayers who wish to appeal the results of the Informal Review or failed to file a Request for Informal Review.
- April 22, 2020 thru completion – Board of E&R to be in final tiered final appeals.
- May 8, 2020 thru Dec 31, 2020 – Taxpayers may appeal only if they receive a Notice of Value Change, appeal must be filed in writing within 90 days of the date of the Notice of Value Change.

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QUESTIONS?



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Revaluation Technology

Justin Eudy
Real Property Manager



1

Outside Sources



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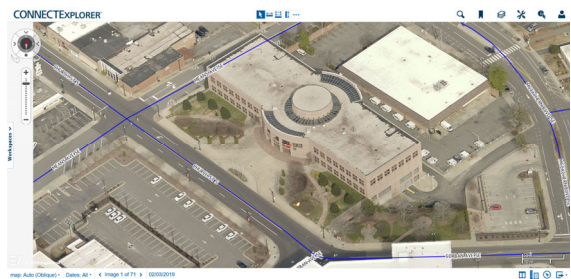


- Aerial photography
- All 4 cardinal directions plus ortho
- Typically taken every 2 years
- Ability to measure distance, area, and height
- Ability to see change over time



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- Commercial / Industrial Property Listing Service
- Provides sale, lease, rental data for over 11 different property types
- Also provides local and regional analytics (cap rates, vacancy rates etc.)



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canopy
REALTOR® ASSOCIATION

- Residential Multiple Listing Service
- Collection of sales and listings from licensed Real Estate Brokers
- Includes photo's, property description, days on the market, listing history, sales price, closing date etc.

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REALTOR® ASSOCIATION

Main

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Internal Technology

- Bitek Appraisal Software
- Reval Application Map
- Sales Dashboard
- Sketch Tek
- Accela Permit Software

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Bitek Mass Changes

Reval Tools - Land Change Entry

This page is used to enter land changes. Once the land changes have been entered, select "Update and Continue" at the bottom of the page to calculate the new values. Statistical results will be displayed with options to update, cancel, or return to this page.

Tax Year: 2020 Type: ☐ Current ☐ Reval. Neighborhood: 16315 - SADDLEBROOK
Use For Grouping: ☐ Condition Factor ☐ Land Model ☐ Road Type

| USE CODE | ZONING | TYPE | UNIT PRICE | NEW USE CODE | NEW ZONE | NEW TYPE | NEW COND. | NEW LM | NEW UNIT PRICE | NEW RT | UPDATED |
|------------|--------|------|------------|--------------|----------|----------|-----------|--------|----------------|--------|--------------------------|
| 0100 (1) | SFR | AC | | | | | | | | | <input type="checkbox"/> |
| 0100 (1) | SFR | AC | 25000.00 | | | | | | | | <input type="checkbox"/> |
| 0100 (168) | SFR | LT | 42500.00 | | | | | | | | <input type="checkbox"/> |
| 0111 (13) | SFR | AC | | | | | | | | | <input type="checkbox"/> |
| 0111 (1) | SFR | AC | 25000.00 | | | | | | | | <input type="checkbox"/> |

Page 1 of 1 (5 items)

Oldest Sales Date to Select for Statistics: 01/01/201

Include Unqualified Sales: ☐

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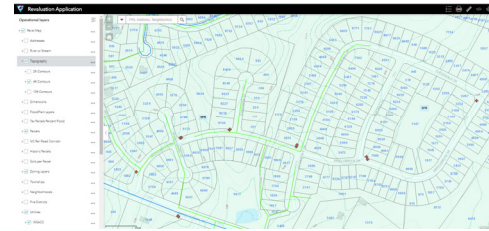
Bitek Heat Map



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Reval Application Map

- Layered GIS map that provides info on zoning, utilities, floodplain, R/W, topography etc.



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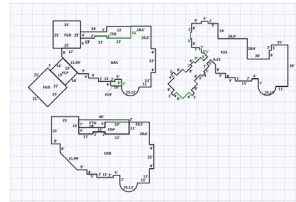
Sales Dashboard

- Allows you to search sales in your area and compare values



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Sketch Tek



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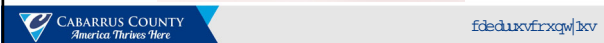
Accela Permits

- Live up to date view of the status of a project's permit activity
- Also includes blue prints for commercial projects



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Questions?



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Average % Change by Jurisdiction

| Jurisdiction | Code | Average % Change |
|----------------------|------|------------------|
| CITY | | |
| Harrisburg | CH1 | 21.57% |
| Concord | CH2 | 24.90% |
| Mt. Pleasant | CH3 | 28.89% |
| Kannapolis | CH4 | 36.90% |
| Lenoir | CH5 | 14.89% |
| Midland | CH6 | 16.27% |
| FIRE DISTRICT | | |
| Kannapolis Rural | FB01 | 29.30% |
| Jackson Park | FB02 | 15.63% |
| Cold Water | FB03 | 22.80% |
| Allen | FB04 | 28.82% |
| Midland | FB05 | 8.67% |
| Harrisburg Out | FB07 | 23.53% |
| River | FB08 | 21.23% |
| McMitchell | FB09 | 16.80% |
| Odeh | FB11 | 12.14% |
| Georgetown | FB13 | 15.52% |
| Flowers Store | FB14 | 16.99% |
| Northeast | FB15 | 14.79% |
| Mt. Pleasant | FB16 | 13.90% |
| Gold Hill | FB17 | 18.52% |
| Richfield | FB18 | 7.58% |
| Concord Rural | FB20 | 38.38% |

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Projected Valuation Change by Jurisdiction

| Jurisdiction | Code | Projected % Change in REAL PROPERTY | Projected % Change in TOTAL PROPERTY |
|----------------------|------|--|---|
| CITY | | | |
| Harrisburg | CH1 | 17.22% | 15.23% |
| Concord | CH2 | 14.11% | 15.38% |
| Mt. Pleasant | CH3 | 15.38% | 14.00% |
| Kannapolis | CH4 | 16.48% | 14.20% |
| Lenoir | CH5 | 17.09% | 16.14% |
| Midland | CH6 | 18.52% | 15.79% |
| FIRE DISTRICT | | | |
| Kannapolis Rural | FB01 | 12.42% | 12.69% |
| Jackson Park | FB02 | 25.89% | 21.04% |
| Cold Water | FB03 | 13.14% | 15.97% |
| Allen | FB04 | 14.32% | 12.99% |
| Midland | FB05 | 5.14% | 8.27% |
| Harrisburg Out | FB07 | 13.23% | 11.24% |
| River | FB08 | 14.30% | 13.42% |
| McMitchell | FB09 | 9.89% | 9.52% |
| Odeh | FB11 | 12.31% | 11.52% |
| Georgetown | FB13 | 8.47% | 8.86% |
| Flowers Store | FB14 | 10.58% | 9.75% |
| Northeast | FB15 | 11.47% | 10.73% |
| Mt. Pleasant | FB16 | 8.38% | 7.96% |
| Gold Hill | FB17 | 6.82% | 8.39% |
| Richfield | FB18 | 8.88% | 7.81% |
| Concord Rural | FB20 | 38.38% | 34.88% |

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Real Property Estimate

Beginning Real Property Market Value

Less Property Exemptions

Less Additional Property Exemptions

Less Deferred Value - Present Use Value

Less New Present Use Value

Less Real Property Elderly/Veteran Exclusion

Less New Real Property Elderly/Veteran Exclusion

Less Builder's Inventory Deferred Value

Less 2020 Appeals/Adjustment

New construction / splits remaining to be worked

Total taxable real property

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FY21 Estimated Valuations

| TYPE | FY20 | FY21 | %Change |
|--------------------------|----------------|----------------|---------|
| Real Property | 19,340,000,000 | 22,630,000,000 | 17.0% |
| Personal Property | 2,100,647,000 | 2,117,430,000 | 0.8% |
| Public Service | 420,100,000 | 456,000,000 | 8.5% |
| Motor Vehicles | 2,125,353,000 | 2,370,000,000 | 11.5% |
| TOTALS | 23,986,100,000 | 27,573,430,000 | 15.0% |

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TAX CALCULATION (using 2019 Rates)

| | |
|---------------------------|-----------|
| • Property Assessed Value | \$100,000 |
| Divide by 100 | \$1,000 |
| Multiply by Tax Rate | .74 |
| Equals County Tax Bill | \$740 |

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TAX RATES

| JURISDICTION | 2019 |
|------------------------|----------|
| CABARRUS COUNTY | 0.7400 |
| TOWN OF HARRISBURG | 0.3550 |
| CITY OF CONCORD | 0.4800 |
| CONCORD DOWNTOWN | 0.2300 |
| CONCORD MV FEE | 30.0000 |
| TOWN OF MT. PLEASANT | 0.5050 |
| CITY OF KANNAPOLIS | 0.6300 |
| KANNAPOLIS MV FEE | 30.0000 |
| CITY OF LOCUST | 0.3600 |
| LOCUST MV FEE | 10.0000 |
| LOCUST SOLID WASTE FEE | 120.0000 |
| TOWN OF MIDLAND | 0.2200 |
| FIRE DISTRICTS | |
| KANAPOLIS RURAL | 0.1000 |
| JACKSON PARK | 0.1400 |
| COLD WATER | 0.0800 |
| ALLEN | 0.0750 |
| MIDLAND | 0.1000 |
| HARRISBURG OUTSIDE | 0.1500 |
| RIVER | 0.0800 |
| MT. MITCHELL | 0.0826 |
| ODELL | 0.0680 |
| ENOCHVILLE | -- |
| GEORGEVILLE | 0.0920 |
| FLOWES STORE | 0.0700 |
| NORTHEAST | 0.1270 |
| MT. PLEASANT | 0.1180 |
| GOLD HILL | 0.0800 |
| RICHFIELD | 0.0700 |
| HARRISBURG INSIDE CITY | -- |
| CONCORD RURAL | 0.1400 |

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QUESTIONS?

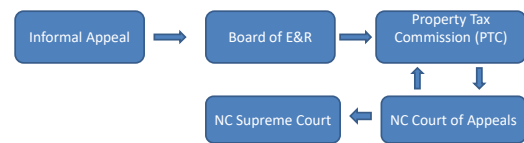


Appeals & Board of E&R



1

Stages of an Appeal



2

Informal Appeal

- Within 30 days of receiving your Notice of Assessed Value
- Review by your appraiser
- Notice sent notifying you if the value changed, and to what amount
- 30 days to appeal further to Board of Equalization and Review



3

Board of Equalization and Review

- 5 member board appointed by the County Commissioners
- Cases are decided in a hearing type format
 - Appellant has roughly 5-10mins to present case
 - Board or County may ask questions
 - County has roughly 5-10mins to present case
 - Board or appellant may ask questions
 - Board will deliberate and make a decision based on the facts presented



4

Property Tax Commission

- 5 Members.
 - 3 appointed by Governor
 - 2 appointed by General Assembly
- Formal court room style
 - Swearing in
 - Examination of witnesses
- Higher burden of proof
- Permissible evidence



5

NC Court of Appeals

- Review the facts of the case as presented to the PTC
- 3 choices they can make:
 - Remand the case back to the PTC
 - Affirm the PTC's decision
 - Reverse the PTC decision



6

NC Supreme Court

- Highest and final appeal level
- Extremely rare
- Court decides if they want to take the case and deliver a decision

Tips For A Better Appeal

- Give us data!!
 - Construction details / condition of the structures
 - Sales from your neighborhood
 - Conditions of certain sales we may not be aware of
 - Recent appraisal*
 - Signed purchase contracts
 - How is your property listed compared to your neighbors?

Questions?

