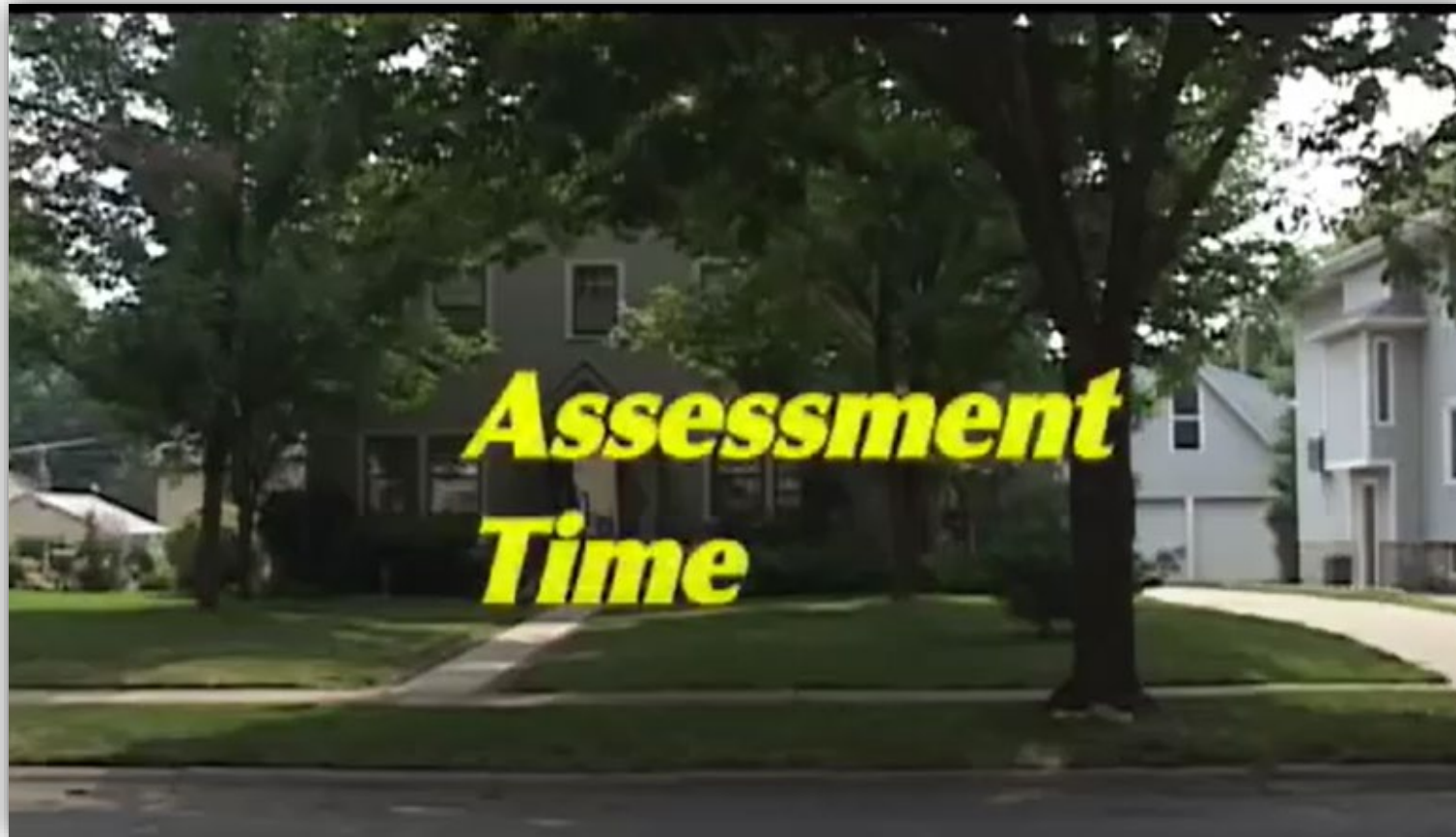


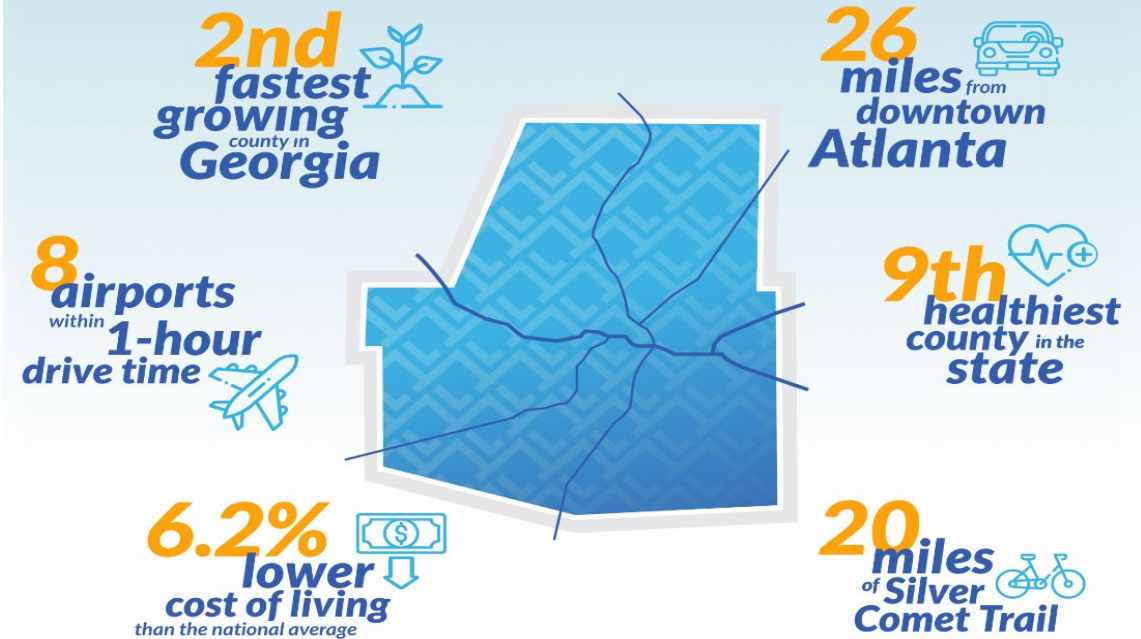
Bout to get started



Commercial Valuations

James Stokes

Paulding County Chief Appraiser



Commercial Valuations For Education Purposes Only

Material is intended to provide a general understanding of the subject area. The material may not reflect the policies and procedures of the Georgia Department of Revenue or interpretations of State Law. The application of theories, techniques and approach discussed herein must be determined on a case-by-case basis.



Commercial Valuations Define the Problem

Rules and Regulations of the State of Georgia

Rule 560-11-2-.56

County boards of tax assessors are required by the State Constitution and state law to continuously maintain assessments of property that are reasonably uniform and that are based on fair market value as defined in § [48-5-2](#) (except as otherwise stated in § [48-5-6](#) and § [48-5-7\(c.3\)](#)).



Commercial Valuations

Identify the effective date for the opinion of value

Rules and Regulations of the State of Georgia

Rule 560-11-10-.09. Real Property Appraisal

- The appraisal staff shall base decisions regarding the taxability, uniform assessment, and valuation of real property on the circumstances of such property on January 1 of the tax year for which the assessment is being prepared.
- When real property is transferred to a new owner or converted to a new use, the circumstances of such property on January 1 shall nevertheless be considered as controlling.

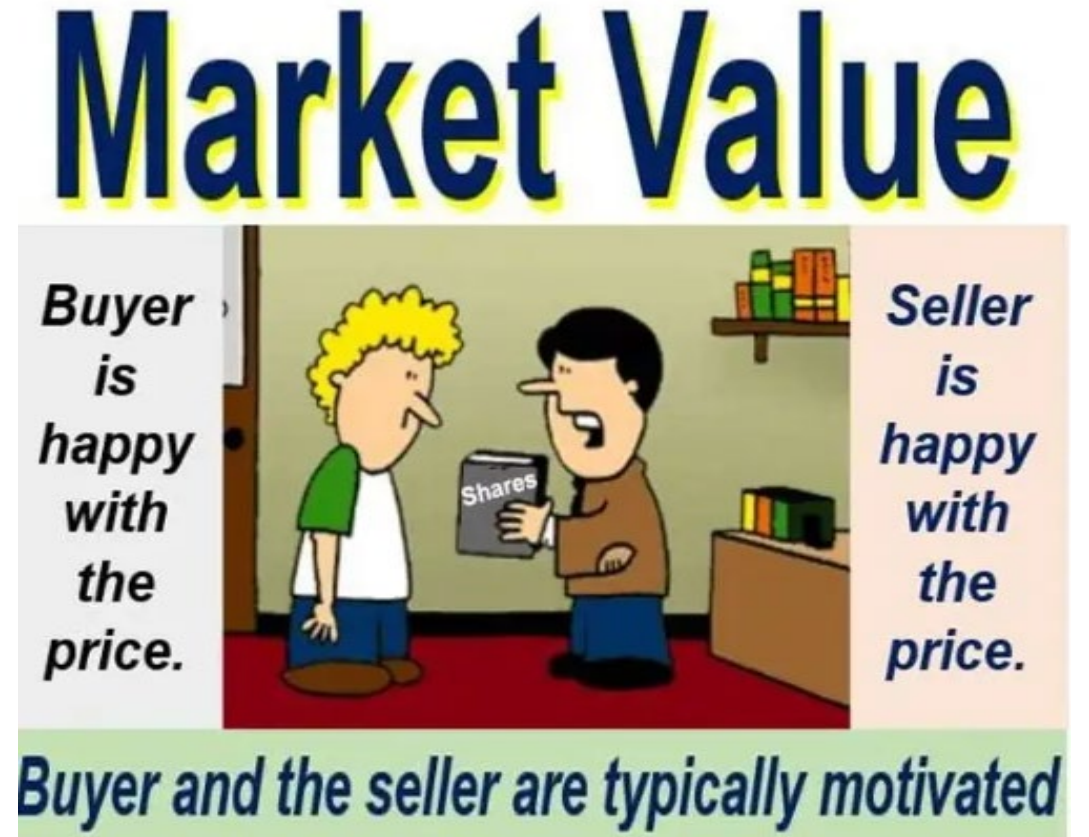


Commercial Valuations

What is the type of value is expected

O.C.G.A. § 48-5-2

“Fair market value of property” means the amount a knowledgeable buyer would pay for the property and a willing seller would accept for the property at an arm’s length, bona fide sale. The income approach, if data are available, shall be considered in determining the fair market value of income-producing property. If actual income and expense data are voluntarily supplied by the property owner, such data shall be considered in such determination.



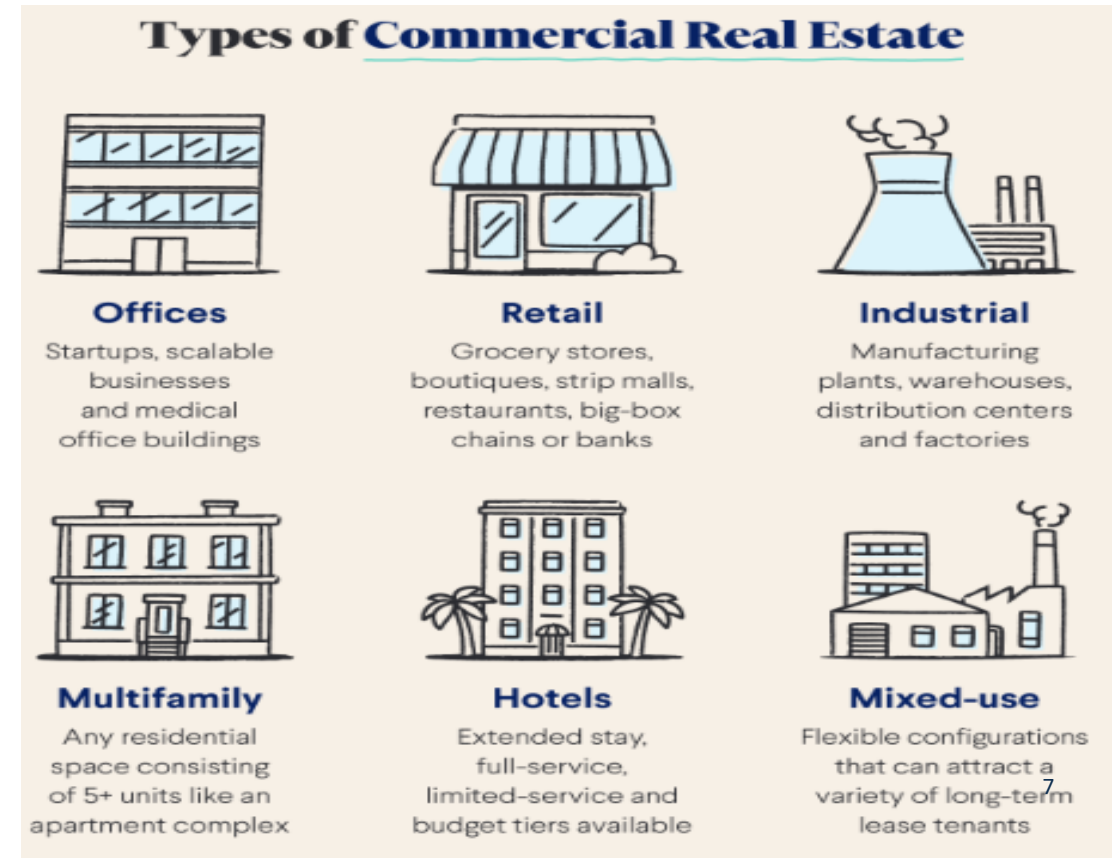
Commercial Valuations

What type of use restrictions shall be considered?

O.C.G.A. § 48-5-2

The tax assessor shall apply the following criteria in determining the fair market value of real property:

- Existing zoning of property;
- Existing use of property
- Existing covenants or deed restrictions



Commercial Valuations

What approach to value must be considered?

Rules and Regulations of the State of Georgia

Rule 560-11-10-.09. Real Property Appraisal

The appraisal staff shall consider the following approaches in the appraisal of real property:

- Cost
- Sales comparison
- Income

Irrespective of the valuation approach used, the result of any appraisal of real property by the appraisal staff shall conform to the definition of fair market value.



Commercial Valuations

When are you expected to complete the Assignment?



Commercial Valuations

IT'S TIME TO
PLAN
NOT PANIC

Commercial Valuations



S

Specific goals are well defined and clear on what needs to be accomplished. What outcomes do you need to see in order to consider the goal accomplished?

M

Measurable goals enable you to evaluate whether or not the goal was achieved or not. How will you decide whether the goal is completed or not?

A

Attainable goals are realistic about what is possible given the availability of resources, knowledge, and time. How likely is it that you can accomplish this goal?

R

Relevant goals are important to you and will make a material impact on achieving your larger objectives. Does it make a difference to your overall objectives if this goal is met?

T

Time-Based goals lock goals into a specific timeframe and specify when they will be completed by. When do you need the goal completed by?

Commercial Valuations

How long do you have to complete the assignment?



DEPARTMENT of REVENUE

2023 Digest Outline

Based cost tables adjusted

- Update homestead exemption for County M&O
- Update homestead exemption for School M&O
- Update homestead exemption for School Bond
- Owner Harvested Timber Values Updated
- Millage Rate for School M&O updated in WinGap
- Millage Rate for School Bond updated in WinGap
- Millage Rate for County M&O updated in WinGap
- Millage Rate for County Bond updated in WinGap
- Millage Rate for Fire updated in WinGap
- Millage Rate for State updated in WinGap
- Millage Rate for City of Dallas updated in WinGap
- Millage Rate for City of Braswell updated in WinGap
- Millage Rate for City of Hiram updated in WinGap
- Fire Reports Complete
- CUVA Values updated in WinGap
- FLPA Values updated in WinGap
- Disabled Veterans Exemption updated in WinGap

January 20

Urban Land Adjustment

Digest Update to BOA/BOC/BOE/Cities

January 27

February 1

Income and Expense Mailout to BOA

February 1

DOR Education Steering Committee

February 2

State Offices South at Tift College, Building: ~~Vincent~~ | Bay D
300 Patrol Rd. Forsyth, GA 31029

New Construction complete

February 3

Income and Expense Postmark

February 3

Timber Schedule complete

February 17

FY2024 Budget to managers

February 17

FY2024 Budget to

February 24

Non-Homestead Mobile Home Appeal Deadline

February 27

Commercial Valuations

Helpful Idea

What about a simple board to keep up with your task?



Superior Court Cases	
2018 -	Royal Cedarcrest Multi accts
2019 -	Creekstone I & II (5117 & 34194)
2022 -	Ten 68 West Apts. (43311)
2023 Digest	
Permits	
New Const. -	44 - complete 2/17/23
Misc. -	67 - complete 2/17/23
Zonings	
County -	Complete 1/20/23
City of Dallas -	Complete 1/19/23
City of Hiram -	Complete 1/20/23
Income/Expense Letters - mailed 2/3/23	
Cost Table Update - complete 2/10/23	
% Complete Check - complete 2/16/23	
Review	
Golf Course - complete 3/1/23	
Apartments -	
399(c) Appeal Ltr -	
Exempt Property	
County -	Complete - 2/3/23
Board of Education -	Complete - 2/3/23
City of Dallas -	Complete - 2/14/23
City of Hiram -	Complete - 3/22/23
Airport Authority -	Complete - 3/21/23
Applications Reviewed -	Complete - 3/30/23 (BOA - 4/19/23)
Deeds	
Splits -	Complete - 2/22/23
Combines -	Complete - 2/22/23
Acresage changes -	Complete - 2/22/23
Tax Returns -	Complete - 4/3/23
Sales Ratio Study -	

Commercial Valuations

What resources do you have to complete the task?



Commercial Valuations

Commercial Field Manual

Rule 560-11-10-.09 Real Property Appraisal

Appraiser Procedure Manual

560-11-10-.09(2)(d)(2)

Collecting property information. The appraisal staff shall, consistent with the policies of the board of tax assessors and this subparagraph, physically inspect properties when necessary to gather the information required by Rule 560-11-10-.09(2)(d).

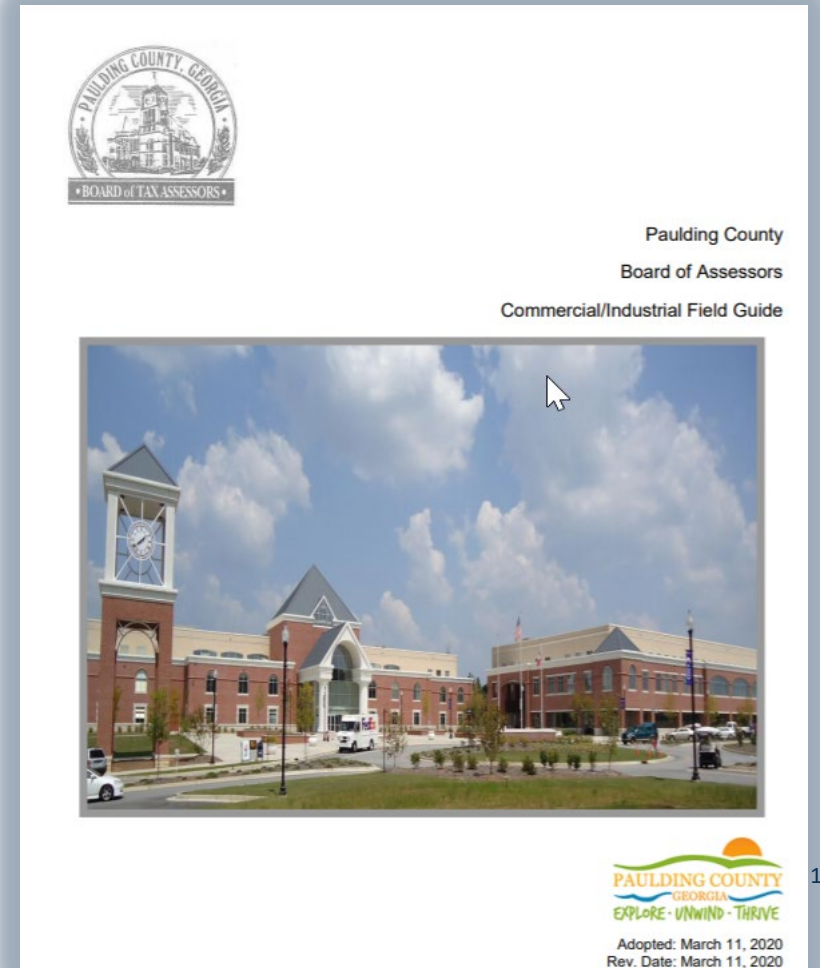
- (i) Field inspections. The appraisal staff shall develop and present to the board of tax assessors for approval procedures that provide for periodic field inspections to identify properties and ensure that property characteristics information is complete and accurate. The procedures shall include guidelines for the physical inspection of the property by either appraisers or specially trained data collectors. The format should be designed for standardization, consistency, objectivity, completeness, easy use in the field, and should facilitate later entry into a computer assisted mass appraisal system, when one is used. When interior information is required, the procedures shall include guidelines on how and when to seek access to the property along with alternative procedures when such access is not permitted or feasible.

Commercial Valuations

Commercial Field Manual

The foundation of any valuation system is the consistency and accuracy of data.

A well thought out field manual establishes standard expectations within the appraisal staff and ensures accountability.



Commercial Valuations Quote for the Day

“If it’s not in the minutes, it didn’t happen.”



DEPARTMENT of REVENUE



Commercial Valuations Living Document

Appraisal field manuals are not intended to be static but a “living document”.

A document continually edited and updated.

Change is inevitable. Change in laws, zoning, building materials and construction practices are just a few reasons assessment offices must annually review and recommended changes for considerations by Board of Assessors.



Commercial Valuations

Helpful Hint

THE KISS PRINCIPLE

**KEEP
IT
SIMPLE
STUPID**



Commercial Valuations Expectations

WHAT
DO
YOU
EXPECT



Introduction

A property owners' impression will be his impression of the Board of Assessors and other county employees. No matter how large or small an issue is, one must realize that it is the property owners only issue and is always a huge a problem for them; therefore we must strive to give the property owner all the time and respect they are entitled to. It is YOUR RESPONSIBILITY to make an impression that will bring credit to you and the other personnel you represent.

The following material has been designed to assist employees to identify properties and ensure all properties characteristics information is complete and accurate while conducting 3 year revolving field inspections. The material is to be used in conjunction with the Georgia Department of Revenue class material, Rules and Regulations, Official Code of Georgia Annotated and policy and procedures adopted by [REDACTED] Board of Assessors.

Mission Statement

We, the [REDACTED] County Board of Assessors and Employees of the Board of Assessors, are fully committed to serving the citizens of [REDACTED] County by providing understandable, fair and equitable property valuations to be used as the basis for the funding public services.

Guiding Principles

- To provide high quality, effective, responsive and courteous services to our customers.
- To operate as a team to support each other in a harmonious work environment and strive to continuously improve the cooperation and communication throughout the department.
- To accept personal accountability for our actions. Our peers as well as the public will measure our benefit to the community by the results we achieve and by the way we work together to reach them.
- Our organization is strengthened by sharing and promoting human values, including:

Trust
Integrity
Accountability

Respect
Fairness
Courtesy

Honesty
Individuality
Cooperation

Goals

- Produce a fair, cost effective, accurate, and timely assessment roll in accordance with Georgia Law.
- Provide high-quality service to our property owners and other government agencies.
- Create and maintain a positive workplace promoting cooperation, initiative, human diversity, open communication, and professionalism.
- Provide training, technology, and other resources necessary to enable employees to achieve excellence.

Commercial Valuations Expectations

Have enough definitions to
address core terminology.



Definitions

Access

The ease or difficulty of ingress (entering a property) and egress (leaving a property) from the major traffic arteries.

Accessory structure

A structure that is detached from a principal structure (dwelling) on the same lot, customarily incidental and subordinate to the principal structure or use. Accessory structures most commonly include detached garages, utility sheds, barns detached decks and detached gazebos.

Ad Valorem

Latin for "according to value"

A tax based on the assessed value of real estate or personal property. Ad valorem taxes can be property tax or even duty on imported items. Property ad valorem taxes are the major source of revenue for state and municipal governments.

Appraiser

A member of the county appraisal staff, who serves the Board of Assessors and whose position was created pursuant to Part 1 Article 5 of Chapter 5 Title 48 of the Official Code of Georgia Annotated. This term does not limit its meaning to a single appraiser and may mean one or more members of the county appraisal staff.

Assessed Value

40% of the Fair Market Value used as the base amount calculated against the millage rate.

Assessment Date

Code section 48-5-10 provides that each return by a property owner shall be for property held and subject to taxation on January 1 of the tax year. The appraisal staff shall base their decisions regarding the taxability, tax situs, uniform assessment, and valuation of personal property on the circumstances of such property on January 1 of the tax year for which the assessment is being prepared. When personal property is transferred to a new owner or converted to a new use, the circumstances of such property on January 1 shall nevertheless be considered as controlling.

Board of Equalization (BOE)

Members of the Grand Jury appointed to hear tax appeals and declare a Fair Market value for a given tax year.

Bona Fide Sale

A transaction which has occurred in good faith without fraud or deceit carried out by unrelated or unaffiliated parties, as by a willing buyer and a willing seller, each acting in his or her own self-interest, including but not limited to a distress sale, short sale, bank sale or sale at public auction.

Building perimeter

The outside boundary of the gross area of the building and encompasses all elements of a building, including balconies, porches and decks. It is drawn at the exterior edge of these elements.

Common Area

Common area is defined as the area of the building that provides services, support and horizontal circulation to building occupants.

Depreciation

The loss of value due to any cause. It is the difference between the market value of a structural improvement or piece of equipment and its reproduction or replacement cost as of the date of valuation. Depreciation is

Commercial Valuations Land

ZONING

Zoning is a legal mechanism for local governments to regulate the use of privately owned real property by specific application of police power to prevent conflicting land uses and promote orderly development.

A zoning ordinance is a statute enacted by a legislative body, under the police power of government, to regulate and control the use of real estate for health, morals, safety, and general welfare of the public.

COUNTY ZONING DISTRICT

ZONING DISTRICT	DESIGNATION	MINIMUM LOT AREA (unless otherwise specified in Ordinance)	MAXIMUM DWELLING UNITS PER ACRE	MINIMUM HEATED AREA (SQ. FT.)	MIN. LOT WIDTH AT BLDG. LINE (FEET)	MINIMUM FRONT YARD SETBACK (FEET)	MINIMUM SIDE YARD SETBACK (FEET)*	MINIMUM REAR YARD SETBACK (FEET)*	MAXIMUM HEIGHT
A-1	AGRICULTURAL	Five Acres	1 Per 5 Ac.	1,100	125	50	20/25 (a)*	30*	45 feet
R-2	SUBURBAN RESIDENTIAL	20,000 sq. ft.	2	1,100	100/75 (b)	35	15/25 (a)*	25*	45 feet
R-2 With SEWER	SEWERED SUBURBAN RESIDENTIAL	15,000 (c) sq. ft. w/ sewer & water	2.9	1,800 (c)	85/75 (b)	30	10/25 (a)*	25*	45 feet
R-4	MULTI-FAMILY RESIDENTIAL	Five Acres w/ sewer & water	5/Net Acre	1 800 2 1,000 3 1,200	100	40	25/25 (a)*	25*	45 feet
R-5	DUPLEX	40,000 sq. ft. w/ sewer & water	1 Duplex / Acre	1,000 / unit 2,000 total	100	40	20/25 (a)*	25*	45 feet
R-6	MANUFACTURED HOME PARK	Fifteen Acres Total / Park	6	N/A	400 (overall)	40	40*	40*	45 feet
R-7	MULTI-FAMILY FEE SIMPLE (NON-RENTAL)	Five Acres	4/Net Acre	1 800 2 1,000 3 1,200	100	40	25/25 (a)*	25*	45 feet
PRD	PLANNED RESIDENTIAL DEVELOPMENT WITH PUBLIC SEWER AND WATER	Fifty Acres Total 12,000 sq. ft. 8,000 sq. ft.	3	1,400 1,600	Per Approved Plan	Per Approved Plan	Per Approved Plan	Per Approved Plan	Per Approved Plan
OSRD	OPEN SPACE RESIDENTIAL DEVELOPMENT	10,000 sq. ft.	3	2,000	80	25	5/25 (a)*	25*	45 feet
LRO	LOW RISE OFFICE	20,000 sq. ft.	N/A	N/A	100/75 (b)	30	15/25 (a)*	25/35 (d)*	2 Stories
O-I	OFFICE AND INSTITUTIONAL	20,000 sq. ft. with sewer / 40,000 sq. ft. without	N/A	N/A	100/75 (b)	30	15/25 (a)* / 20 (d)*	25/35 (d)*	3 Stories
NB	NEIGHBORHOOD BUSINESS	20,000 sq. ft.	N/A	N/A	100/85 (b)	30	15/25 (a)(d)*	25/35 (d)*	3 Stories
B-1	GENERAL BUSINESS	20,000 sq. ft.	N/A	N/A	75/60 (b)	40	10/25 (a)(d)*	15/40 (d)*	3 Stories
PSC	PLANNED SHOPPING CENTER	Five Acres	N/A	N/A	75/60 (b)	40	10/25 (a)(d)*	15/40 (d)*	3 Stories
B-2	HIGHWAY BUSINESS	20,000 sq. ft.	N/A	N/A	100/85 (b)	50	15/25 (a)* / 40 (d)*	15/40 (d)*	4 Stories
I-1	LIGHT INDUSTRIAL	40,000 sq. ft.	N/A	N/A	100/85 (b)	50	25/50 (a)(d)*	40/50 (d)*	3 Stories
I-2	HEAVY INDUSTRIAL	40,000 sq. ft.	N/A	N/A	100/85 (b)	50	25/50 (a)* / 75 (d)*	40/75 (d)*	3 Stories
R-55	ACTIVE ADULT RESIDENTIAL	Fifteen Acres	5/acre	SP 1,500 CA 1,000 MF 1 = 1,000 2 = 1,350, 3 = 1,600	50/50/125	20/0/35	5/0/25	25/0/25	SF & CA 2 MF 3 stories

1 *Where required buffers exceed setback requirements, buffer widths shall be adhered to (see chart, p.37) (a) Corner lot on local street (b) In Cul-de-sac
(c) With public sewer & 1,800 sq. ft. heated area; otherwise, 20,000 sq. ft. lot and 1,100 sq. ft. heated area (d) If abuts residential

DEPARTMENT of REVENUE

VALUATION OF LAND

The Board of Assessors adopted a policy on August 7, 2001 on Valuation of Commercial/Industrial Land. The following guidelines will be used for the valuation of all commercial/industrial zoned/used properties:

- Commercial/Industrial zoned land unimproved shall be valued according to the existing use of the property.
- Commercial/Industrial zoned land transitioning into commercial/industrial use shall be valued at commercial/industrial market land value with an adjustment for absorption.
- Commercial/Industrial zoned land improved shall be valued at commercial/industrial market land value plus improvement value accounting for grading, storm water sewage, commercial/industrial buildings, and accessories.
- Commercial/Industrial zoned land with residential house claiming homestead exemption shall be valued according to the existing use of the property.
- Commercial/Industrial zoned land with residential house not claiming homestead exemption shall be valued according to the use of the property.
- Residential zoned land used primarily as commercial/industrial shall be valued according to the use of the property.

Commercial Valuations

Land



DEPARTMENT of REVENUE

LAND VALUATION METHODS

Front Foot

The front foot method is useful in the valuation of commercial property where the amount of frontage a property enjoys is important because of the exposure it gives for display area. It may also prove useful in the valuation of industrial property that fronts on a railroad siding in light of the requirements of the industrial firm.

Square Foot

The square foot unit of comparison is used for irregularly shaped parcels and where frontage is not a dominant factor in the valuation process. It is used for sites that sell for an average price per square foot of land area. This method can be used to value residential, commercial, and small industrial sites.

Acre

Acres may be calculated by dividing square footage by 43,560 and are used in the valuation of large industrial sites, shopping centers, and rural and farm properties. There may be a breakdown between acres that front on a public thoroughfare and rear acres. In many circumstances, front acres are more valuable.

Site or Lot

The site, or lot, unit of comparison is when the market does not indicate a significant difference in lot value even when there is a difference in lot size. This method is becoming more prevalent and is found in residential subdivisions such as cluster developments and planned unit developments. It may also be used in valuing industrial sites located in industrial parks.

Units Buildable

This unit of comparison is used when the market indicates that a site is sold on a unit basis, such as an apartment property where the unit of comparison is selling price per buildable apartment or a parking garage site where the unit of comparison is selling price per car. The units buildable may be either a theoretical or an actual number of units. The probability number of units to be built may be different from the theoretical number permitted by zoning ordinances. Consideration should be given to market demand, setback limitations, topography, height limitations, and other limiting factors.

Commercial Valuations

Field Reviews



FIELD REVIEW

Field Inspection

Accuracy during the field inspection is of utmost importance. Information gathered on site will be used to calculate fair market value from which a tax bill will be generated. If information is incorrectly obtained in the field, the appraisal will be inaccurate, leading to an incorrect tax bill.

Identification

Always attempt to notify the occupant you are on their property, who you are, who you represent, and what purpose you are there. Kindness will go a long way with the property owner. Example "Good morning, my name is _____ and I work for the Board of Assessors. I need to get some information about the property, and I will need to take a few measurements on the outside of the structure as well as take a picture of the structure, so I may be here a few minutes. Do you have any questions for me?" This is a good time to get information concerning the interior of the structure.

Helpful hints

- Get as much information as you can concerning the characteristics of the structure.
- Give the occupant a business card.
- If you do not have an answer to one of their questions, get their phone number and follow-up with an answer.
- Simply state that you are there to gather information (NOT COMPLETE AN APPRAISAL)
- As always, be respectful of the owners' property, watch for shrubbery, flowerbeds, newly sown lawns, etc.

If the occupant denies access to the property, DO NOT argue, thank them for their time, and leave immediately. Note the issue on the tablet or property record card with the date, time, and reason for being denied access, flag the property to have a letter sent by a supervisor and turn all related paperwork over to your immediate supervisor.

Interior Inspections

Interior inspections can be conducted on buildings under construction and in buildings where public access is allowed, such as restaurants, convenience stores, grocery stores, etc.

Inspecting New Construction

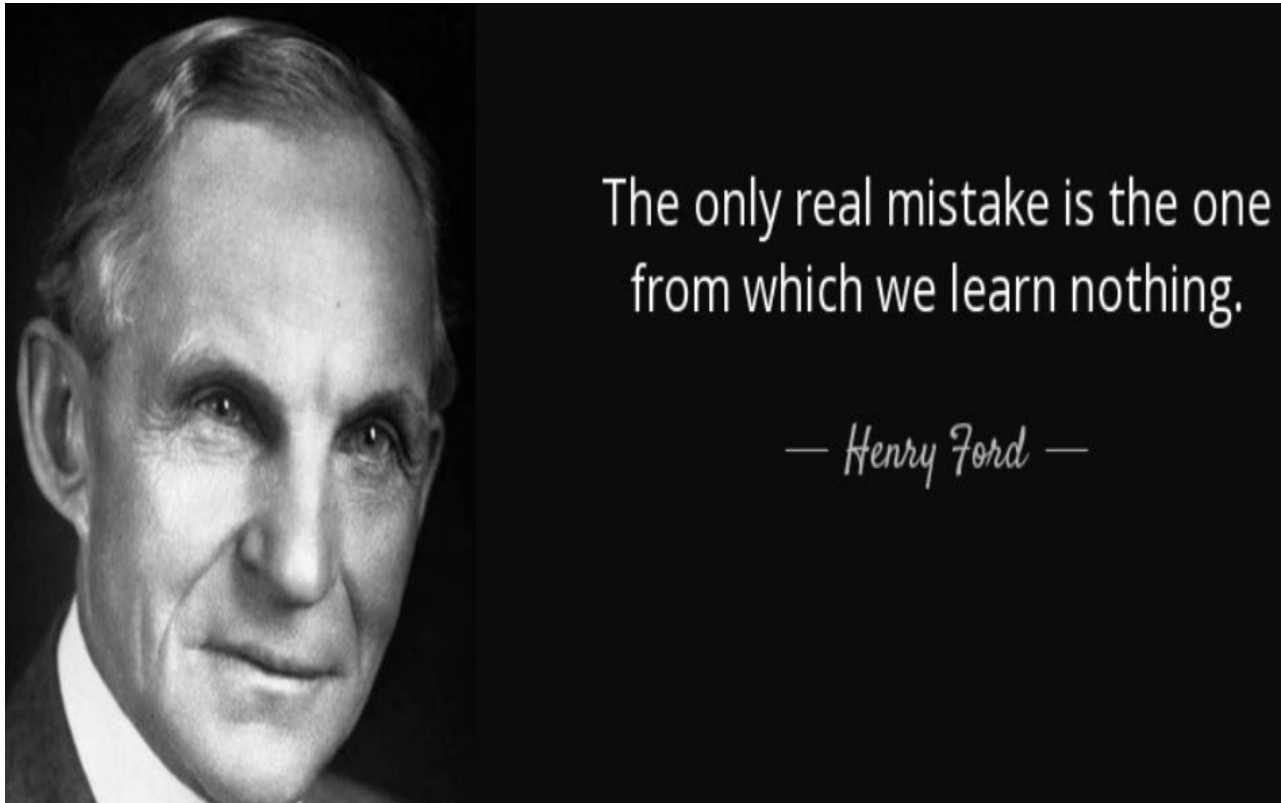
This standard describes the procedures to be followed in measuring and calculating the gross building area of the building. The purpose of this standard is to describe the method of measurement to obtain accurate and reproducible measurements of square footage. Gross building area is defined as the total area of a building. It is calculated by measuring the outside walls of the structure.

Tools needed for the job are as follows:

- 100 ft. fiberglass tape measure
- Digital measuring device approved by BOA
- 30 ft. standard tape measure
- Rolling wheel (for measuring long distances)
- Clipboard
- Pencils or pens
- Information cards
- Grid paper used to sketch the structure
- Comfortable shoes to walk in (waterproof shoes work the best)

Commercial Valuations

Helpful Hint



DEPARTMENT of REVENUE


When measuring new construction the appraiser must:

- Take all outside wall measurements.
- Transfer those measurements onto the grid paper (all drawings should be to scale).
- Determine where to allocate square footage.
- Distinguish finished and unfinished area from the finished area of the building.
- Determine the average height of the building.
- The appraiser should then fill out the commercial/industrial appraisal field/data entry information on the reverse of the grid paper.

Helpful hints

- Use a pencil and carry spares
- Draw a neat sketch in the center of the grid page with the front of the structure facing the bottom of the page.
- Make sure the sketch is drawn to scale when possible. Each block equals 2 feet. If the structure cannot be drawn to scale then note not to scale on the grid.
- In measuring a complicated structure, before you start to sketch, consider the overall size of the building and select the correct scale. The prime consideration is the basic shape of the main structure. Measure the basic part of the structure, laying it out as accurately as possible. Add all dimensions up/down, left/right to ensure closure and add the extra features such as porches, canopies, and extensions to the main structure. Once you have the basic structure correct, you can simply add additions.
- When measuring buildings, be careful of the non-structural protrusions such as columns, decorative projections, and other non-structural elements that protrude beyond the primary structure. When this occurs, the protrusion is ignored and the primary building is measured as if the protrusion does not exist.
- Measure all sides of the structures other than square or rectangles to ensure all sides balance correctly.
- List all dimensions on the sketch.
- Show all breaks in story height or change in construction. Each unit must be drawn with enclosed lines and have sufficient measurements for computation of area. Always double check the listing and dimensions of upper levels.
- Indicate on sketch if a dimension had to be estimated due to a fence or other structure preventing access.
- Before leaving the subject property, take a long look at the structure and compare it to your sketch to check for any omissions.
- Make sure to take a picture of the structure before you leave the property.
- Check to ensure additional improvements were added to the record (fencing, paving, sheds, etc.).
- Check to ensure the front side of the "field card" is complete listing the address and all related field information.
- Check and double the check data. Incomplete information leads to errors in assessment.

Commercial Valuations Trouble Areas



I learn from my mistakes. It's a very painful way to learn, but without pain, the old saying is, there's no gain.

— Johnny Cash —

Rounding

The finished square footage of a building is to be reported to the nearest whole square foot for above-grade finished square footage and for below-grade finished square footage.

Trouble Spots

Significance of Small Mistakes

Some of the measuring situations mentioned here may result in an appraiser being off on a measurement by only a few inches. While this does not seem like much, a building sketch might be comprised of dozens of small line segments, and those one- or two-inch mistakes add up if they are all in one direction. In addition, the gross area of a building is comprised of area calculations in which width measurements are multiplied by depth measurements, multiplying the effect of any mistakes.

Pulling your Tape Tightly

Fiberglass measuring tapes are probably the most common measuring tool in an appraiser's arsenal. Fiberglass models are preferable to steel tape models because they are less apt to scratch something when pulled around the building. Fiberglass has a tendency to stretch more easily than steel tape. Two people can get a different measurement depending on how tightly they pull the tape.

The stretch is usually less than an inch but that can be a critical amount for an appraiser who rounds his or her measurements to the nearest six-inch interval. Does one of your sketches have measurements that are consistently shorter than the measurements of another appraiser? It could simply be a difference in how tightly one appraiser is pulling his or her tape.

Rolling Wheel

Some appraisers measure using a rolling wheel. These are commonly available with either small or large wheel diameters. A smaller-wheeled model is better for measuring the exterior of a building because it can be rolled in closer to an inside corner. Some of the larger-wheeled models have a 12-inch diameter wheel and can be rolled only within six or seven inches of an inside corner. A larger-wheeled model is more useful for taking long-distance site measurements over rough terrain, where the smaller wheel is apt to slip as it is rolling. When measuring a wall with an inside corner, the appraiser needs some sort of reference point on the wheel itself to know when one revolution has been completed. The appraiser needs to carefully line up the reference line over the corner of the building and make sure he or she considers where the reference mark ends after the wheel has traveled the length of the wall. This will allow the appraiser to measure the final distance between the reference mark and the inside corner. Overall, rolling wheel measuring tools are among the least accurate devices available because the diameter of the wheel reduces the ability to measure into tight corners. Another error made with rolling wheels is when an appraiser rolls the device along the sloping surface of the ground rather than against the house. In this instance, the appraiser actually is measuring the slope line of the ground, which will be a longer distance compared with the actual width of the building.

Some characteristics of a building can cause measuring problems. Appraisers are taught to measure the outside dimensions of a building – that is where the term "gross" comes from in gross building area. The exterior dimensions assist the appraiser in developing the cost approach. Problems start to occur when the outside walls of a building has face brick installed on only the lower portion of the wall. One appraiser may include the face brick when measuring while another may not. Unfortunately, there are no standards indicating the correct way to measure a wall with differing thickness.

If you compare two sketches and see that one appraiser has a wall length that is three to four inches longer than the other appraiser, look at the photo of the building - if you see a wall partially covered in face brick, then you will know the source of the difference between the two sketches. Decorative stonework creates the same type of problem since large stones have differing thicknesses that can easily cause two appraisers to be off

Commercial Valuations


Laser v/s Tape

Has your measuring device been approved by the BOA?

When is the last time you checked for accuracy?

Laser Device Measure Test June 6, 2021				
Appraiser	Type	Serial	Feet	Inches
Kyle	Leica	1282832160	24	15/32
Scott J	Leica	1284130609	24	15/32
Scott S	Leica	1284061136	24	17/32
Robin	Leica	1282831206	24	1/2
Diane	Leica	1284131210	24	1/2
Josh	Leica	1284131253	24	1/2
Michael	Leica	1284062414	24	17/32
Steve	Leica	1284041021	24	1/2
Brent	Leica	1284041796	24	9/16
Scott S	Ryobi	621130954	24	7/16
Robin P	Ryobi	621168070	24	7/16




PAULDING COUNTY BOARD OF TAX ASSESSORS
Meeting Minutes June 9, 2021

CALL TO ORDER: The Paulding County Board of Tax Assessors held its regular meeting on Wednesday, June 9, 2021, at the Watson Government Complex, Room 3082, Dallas, Georgia.

Chairman Doug Gober called the meeting to order at 9:00 a.m.

INVOCATION: Member Gary Spinks

PRESENT: In attendance were Chairman Doug Gober, Vice-Chairman Johnny McBurrows, Member Ben Amerson, Member Gary Spinks, Member Lydia Rollins and Board Secretary Deanna Morrison.

MINUTES OF THE PREVIOUS MEETING: Chairman Doug Gober moved the minutes of June 9, 2021, be approved as presented, Member Lydia Rollins second.
Vote For: Gober, McBurrows, Amerson, Spinks and Rollins

Deputy Chief Appraiser Scott presented the following items for the Board's consideration:

GENERAL CORRESPONDENCE TO THE BOARD:

Georgia Department of Revenue: Diane Fields successfully completed 20 hours with the Georgia Department of Revenue: Courses: Board of Equalization and the Appeals Process, Exempt Properties, Hearing Officer Annual Update and Specialized Assessments.

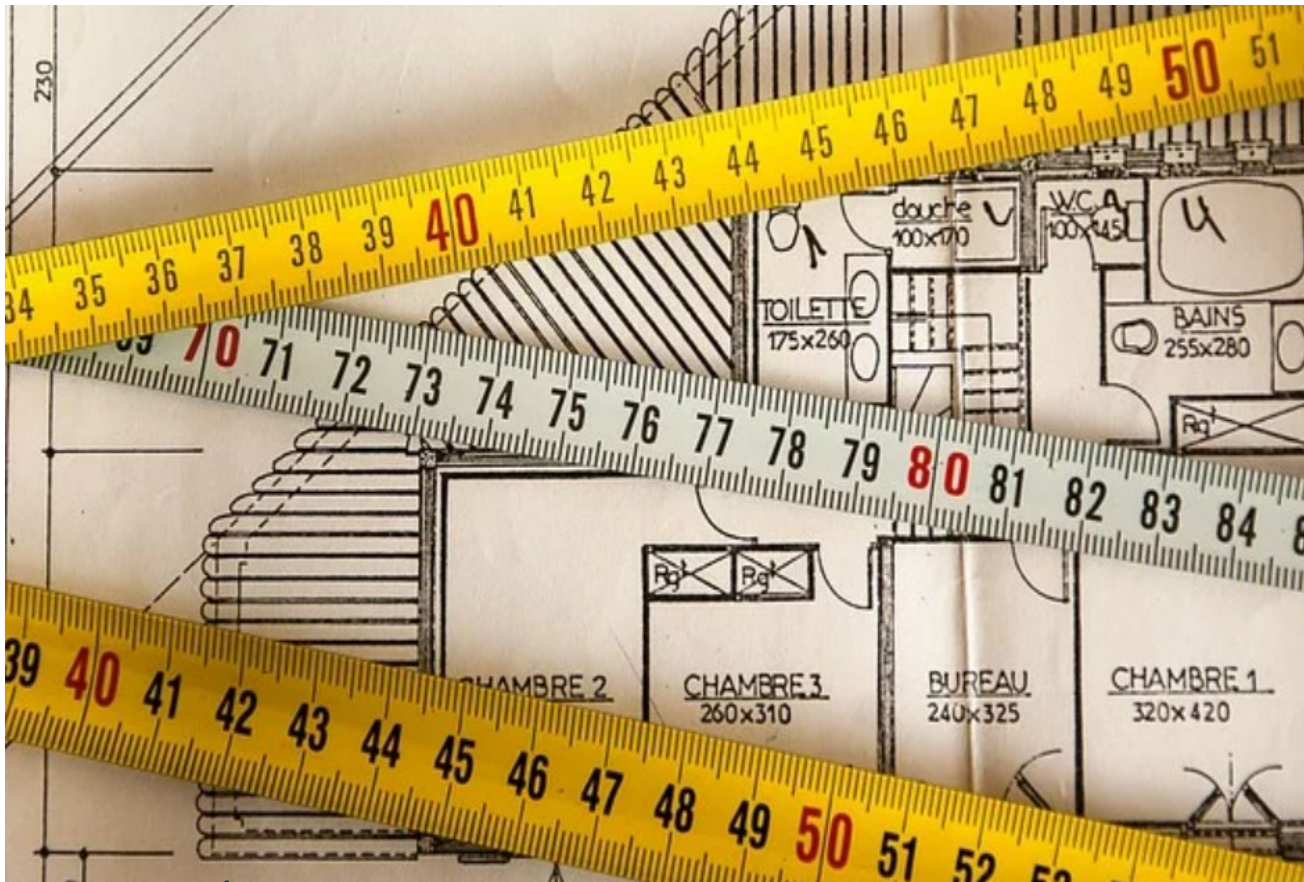
Laser Measure Device: Deputy Chief Appraiser Scott informed the board that the Laser Measure Device Accuracy Test was performed and all devices were correct.

Change of Assessment Notice – Calls and Inquiries: An update was given on the taxpayer response to the Change of Assessment Notice.

Week	Date	Phone Calls	Visitors	Total	Weekly Total
1	Monday, Holiday	Office	Closed		426
	Tuesday 6-1-21	78	3	79	
	Wednesday, 6-2-21	178	5	181	
	Thursday, 6-3-21	98	0	98	
	Friday, 6-4-21	70		70	

Commercial Valuations

Gross Building Area



CALCULATION OF SQUARE FOOTAGE

Above-and Below-Grade Finished Areas

The above-grade finished square footage of a structure is the sum of finished areas on levels that are entirely above grade. The below-grade finished square footage of a structure is the sum of finished areas on levels that are wholly or partly below grade.

Areas Not Considered Finished

Finished areas that are not connected to the building, unfinished areas, and other areas that do not fulfill the requirements of finished square footage prescribed above cannot be included in the Statement of Finished Square Footage, but may be listed separately if calculated by methods described in this standard. Any calculation and statement of unfinished square footage must distinguish between above-grade areas and below-grade areas.

Calculation Methods

Calculation of square footage made by using exterior dimensions but without an inspection of the interior space is allowed but must be stated when reporting the result of the calculation. Circumstances can exist when direct measurement of a structure is not possible. Access to the interior may not be available and the nature of the terrain, structure, or other obstacles may preclude direct physical measurement of the exterior in the time available.

Ceiling Height Requirements

To be considered as habitable spaces, common areas and corridors shall have a ceiling height of not less than 7 feet 6 inches, bathrooms, kitchens, storage rooms and laundry rooms shall have a ceiling height not less than 7 feet. Areas with ceilings lower than 5 feet are allowed but do not count toward the habitable total room area.

Finished Square Footage

The finished square footage of each level is the sum of finished areas on that level measured at floor level to the exterior finished surface of the outside walls.

Finished Areas Connected to the Building

Finished areas that are connected to the main body of the building by other finished areas such as hallways or stairways are included in the finished square footage of the floor that is at the same level. Finished areas that are not connected to the building in such a manner cannot be included in the finished square footage of any level.

Finished areas Adjacent to Unfinished Areas

Where finished and unfinished areas are adjacent on the same level, the finished square footage is calculated by measuring to the exterior edge or unfinished surface of any interior partition between the areas.

Garages, Unfinished Areas, and Protrusions

Garages and unfinished areas cannot be included in the calculation of finished square footage. Columns, decorative projections and other finished areas that protrude beyond the exterior finished surface and do not have floor on the same level cannot be included in the calculation of finished area.

Openings to the Floor Below

Openings to the floor below cannot be included in the square footage calculation; however, the area of both stair treads and landings proceeding to the floor below is included in the finished area of the floor from which the stairs descend, not exceed the area of the opening in the floor.

Commercial Valuations Standards



Standardized Property Measuring Guidelines



Updated guidance including some new and substantively revised FAQs

Appraisers are now required to use the Square Footage-Method for Calculating: ANSI® Z765-2021 (American National Standards Institute®) measuring standard for measuring, calculating, and reporting above and below grade square footage(s) to determine gross living area (GLA) and non-GLA areas of subject properties for appraisals requiring interior and exterior inspections with effective dates of April 1, 2022 or later on loans sold to Fannie Mae.

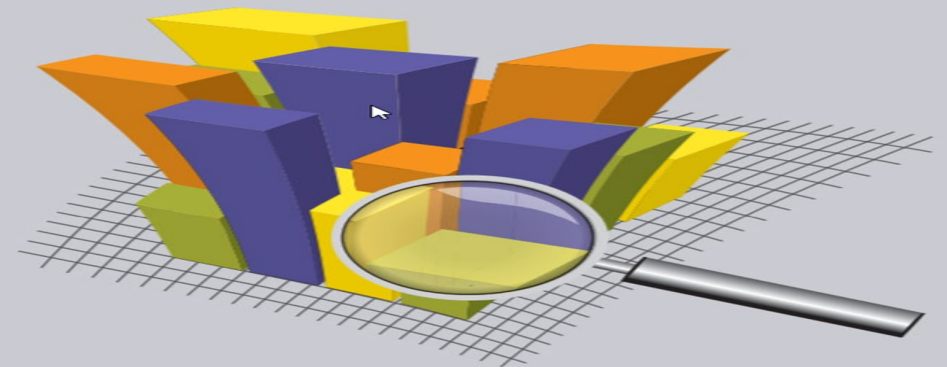
DEPARTMENT of REVENUE

Did you know there are national standards for measuring?

<https://www.ansi.org/>

ANSI-American National Standards institute
Performance Measurement Protocols for Commercial Buildings

Performance Measurement Protocols for Commercial Buildings



American Society of Heating, Refrigerating and Air-Conditioning Engineers



U.S. Green Building Council



The Chartered Institution of Building Services Engineers

Commercial Valuations Standards

Building Owners and Managers Association

<https://www.boma.org/BOMASStandards>

BOMA Floor Measurement Standards »

Learn more about BOMA International's suite of floor measurement standards:



- Office (ANSI/BOMA Z65.1)
- Industrial (ANSI/BOMA Z65.2)
- Gross Areas (ANSI/BOMA Z65.3)
- Multi-Unit Residential (ANSI/BOMA Z65.4)
- Retail (ANSI/BOMA Z65.5)
- Mixed-Use (ANSI/BOMA Z65.6)
- [BOMA Standards Development Procedures](#)

Commercial Valuations Standards

International Property Measurement Standards (IPMS)



BOMA International is a founding member of the International Property Measurement Standards Coalition (IPMSC), an international group of professional and not-for-profit organizations working together to develop and implement global standards for measuring real property. Through the adoption of the IPMS, property assets will be measured in a consistent way, creating a more transparent marketplace, stronger investor confidence and increased market stability.

International Property Measurement Standards: All Buildings

Commercial Valuations

Building Descriptions



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Retail – Discount Store

Large open shell with some partitioning for offices and storage.



Commercial Valuations Building Descriptions

Are your
Descriptions
Accurate?



DEPARTMENT of REVENUE

BUILDING CONSTRUCTION

Type of Construction

Heavy Structural Steel

These building types have fireproofed structural steel frames that support all floor and roof loads. They are reinforced with concrete or masonry. Walls, floors, and roofs are built of noncombustible materials.

Reinforced Concrete

These building types have fireproofed, reinforced concrete frames and concrete or masonry floors and roofs. The reinforced concrete frames support all floor and roof loads. Wall, floors, and roofs are built of noncombustible materials.

Masonry or Concrete

These building types have exterior walls of noncombustible materials such as masonry or concrete that may be load bearing or non-load bearing. Interior partitions and roof structures are built of combustible materials. Floors may be concrete or wood frame.

Wood

These building types generally have wood frame exterior walls, floors, and roof structures. They may have a concrete floor on grade and other materials, but are considered combustible construction.

Prefabricated Structural Steel

These building types have frames, roofs, and walls of incombustible metal. This includes pre-engineered metal buildings.

Building Types

Building Types categorize commercial improvements based on similarities in Construction Type and other components, such as Area/Perimeter and wall height. A building type is a homogeneous group of commercial buildings that will have the same pricing/adjustments for these additional items. The commercial buildings in these types do not have to be of the same use as long as the costs for commercial structural elements, such as heating and air conditioning, are similar. The cost for the commercial structural elements may vary between different types of buildings. Below is a list of building type categorization:

- Apartments, Hotels, Clubhouses
- Multiple Family, Motels
- Stores and Standard Commercial
- Garages, Industrials
- Offices, Medical and Public Buildings
- Churches, Theaters
- Schools

Use Types (Built As/Used As Codes)

Within each Building Type, subtypes should be defined based on the use for which the structure was designed. These subtypes are usually referred to as Built As or Used As codes. In addition, the Built As code refers to the original use of the structure and is used for determining an improvement's life expectancy and in calculating the depreciation of the improvement. The Used As code would define the current use of the building. Generally, this is where the base cost for the structure keyed in the CAMA system.

Commercial Valuations

Building Descriptions

Standard Descriptions

what's the
opposite of
uniformity?

difference, disagreement,
discord, disproportion,
dissimilarity, variation,
imbalance, fighting



DEPARTMENT of REVENUE

BUILDING USE TYPES

Page 32	Airport – Hanger	Page 79	Lodging – Hotel
Page 33	Airport – Terminal	Page 80	Lodging – Motel
Page 34	Apartment – Assisted	Page 81	Medical – Dental
Page 35	Apartment – High Rise	Page 82	Medical – Hospital
Page 36	Apartment – Market	Page 83	Medical – Nursing Home
Page 37	Apartment – Restricted	Page 84	Medical – Office
Page 38	Apartment – Senior	Page 85	Medical – Outpatient
Page 39	Auto – Automatic Car Wash	Page 86	Medical – Urgent Care
Page 40	Auto – Dealership	Page 87	Medical – Veterinary
Page 41	Auto – Parking Deck	Page 88	Office – Condo
Page 42	Auto – Self Serve Car Wash	Page 89	Office – General Office
Page 43	Auto – Service Center	Page 90	Office – High Rise
Page 44	Auto – Truck Stop	Page 91	Religious – Church
Page 45	Bank – Branch	Page 92	Religious – Crematory
Page 46	Bank – Central Office	Page 93	Religious – Fellowship Hall
Page 47	Education – Administrative	Page 94	Religious – Funeral Home
Page 48	Education – Classroom	Page 95	Restaurant – Cafeteria
Page 49	Education – Daycare	Page 96	Restaurant – Dining
Page 50	Education – Dormitory	Page 97	Restaurant – Fast Food
Page 51	Education – Elementary School	Page 98	Restaurant – Modular
Page 52	Education – Field House	Page 99	Retail – Convenience Store
Page 53	Education – Gymnasium	Page 100	Retail – Department Store
Page 54	Education – High School	Page 101	Retail – Discount Store
Page 55	Education – Lecture Hall	Page 102	Retail – Drug Store
Page 56	Education – Library	Page 103	Retail – Laundromat
Page 57	Education – Middle School	Page 104	Retail – Market
Page 58	Entertainment – Auditorium	Page 105	Retail – Mini Mart Convenience
Page 59	Entertainment – Bar/Tavern	Page 106	Retail – Neighborhood Shopping Center
Page 60	Entertainment – Bowling Center	Page 107	Retail – Regional Shopping Mall
Page 61	Entertainment – Convention Center	Page 108	Retail – Retail Store
Page 62	Entertainment – Country Club	Page 109	Retail – Strip Center
Page 63	Entertainment – Fitness Center	Page 110	Retail – Supermarket
Page 64	Entertainment – Ice Rink	Page 111	Retail – Warehouse
Page 65	Entertainment – Museum	Page 112	Warehouse – Distribution
Page 66	Entertainment – Recreation Center	Page 113	Warehouse – Manufacturing
Page 67	Entertainment – Roller Rink	Page 114	Warehouse – Mega
Page 68	Entertainment – Theater	Page 115	Warehouse – Mini
Page 69	Entertainment – Visitors Center	Page 116	Warehouse – Storage
Page 70	Government – Administration		
Page 71	Government – City Hall		
Page 72	Government – Convenient Center		
Page 73	Government – Courthouse		
Page 74	Government – Fire Station		
Page 75	Government – Jail		
Page 76	Government – Library		
Page 77	Government – Police Station		
Page 78	Government – Post Office		

Commercial Valuations

Grade

Are these two
gas stations
comparable?



DEPARTMENT of REVENUE

BUILDING GRADE

The appraiser must assign a quality of construction "Grade" to the building. The buildings must be compared for quality within the occupancy listed. The grade is based on the overall quality of construction of the building represented in a numerical multiplier. Below is a list of the grade range typically associated with the building:

Excellent	160±
Good	120±
Average	100±
Low	80±

Excellent Quality

The excellent quality building is normally prestige buildings. The building will have expensive finishes and fixtures. The excellent quality building will normally have more ornamentation, special design and top quality materials.

Good Quality

Buildings designed for good appearance, comfort and convenience, as well as an element of prestige. The ornamentation is usually of higher quality. The amenities of better lighting and mechanical work are primary items in the cost.

Average Quality

These buildings are generally designed for maximum economic potential without some of the prestige amenities of higher-quality construction. They are of good standard code construction with simple ornamentation and finishes.

Low Quality

These buildings are generally constructed to minimum code requirements often with little regard for architectural appearance or other amenities. They are built with minimum investment and little if any ornamentation is used. The interior partitioning and finish is minimal and/or of low quality.

Commercial Valuations

Depreciation

Depreciation

Depreciation is a loss in value due to any cause or combination of causes. It is the difference between the market value of a structural improvement or piece of equipment and its reproduction or replacement cost as of the date of valuation. Depreciation is divided into three general categories.

Physical depreciation

Loss in value due to the wearing out of the improvement through the combination of wear and tear of use, the effects of the aging process and physical decay, action of natural elements, structural defects.

Possible examples

Roof leaks, plumbing fixtures, heating systems, siding damage due to lack of maintenance.

Functional depreciation

Loss in value due to lack of utility or desirability of part or all of the property and it is caused by some kind of design deficiency. If a commercial building is no longer able to function in the way that it was originally intended.

Possible examples

A three story building that does not have an elevator, not enough parking, and physical layout of building, inadequate plumbing, and inadequate lighting.

External depreciation

Also known as locational or economical obsolescence is loss in value due to a cause outside the property and independent of the subject property. It is almost always outside of owner's control.

Possible examples

Adverse zoning changes, undesirable neighborhood, traffic congestion, proximity to a nuisance.

**WHICH ONE IS
BETTER?**



Commercial Valuations

Accessory Structures

A structure that is detached from a principal structure (dwelling) on the same lot, customarily incidental and subordinate to the principal structure or use. Accessory structures most commonly include detached garages, utility sheds, amenity areas, paving, lighting, fuel canopy, etc.

FUEL CANOPY

A structure covering the pump islands.



Commercial Valuations Photos



DEPARTMENT of REVENUE



Commercial Valuations Communicate Changes

COMMUNICATION IN THE WORKPLACE

- **Increase self-esteem** - People will feel better about them socially to know their message is delivered as expected
- **Clear direction** - Employees will know exactly what is expected from each of them and steps need to be taken
- **Stronger teamwork** - Builds rapport and trust as the team will work well through good communication
- **Higher employee job satisfaction** - Leads to fulfilled employees who not only deliver their best but also stick around for long
- **Business success** - Business gains insights through reduced turnover rates as happy employees equal a successful business



DEPARTMENT of REVENUE



“What if, and I know this sounds kooky, we communicated with the employees.”

Commercial Valuations

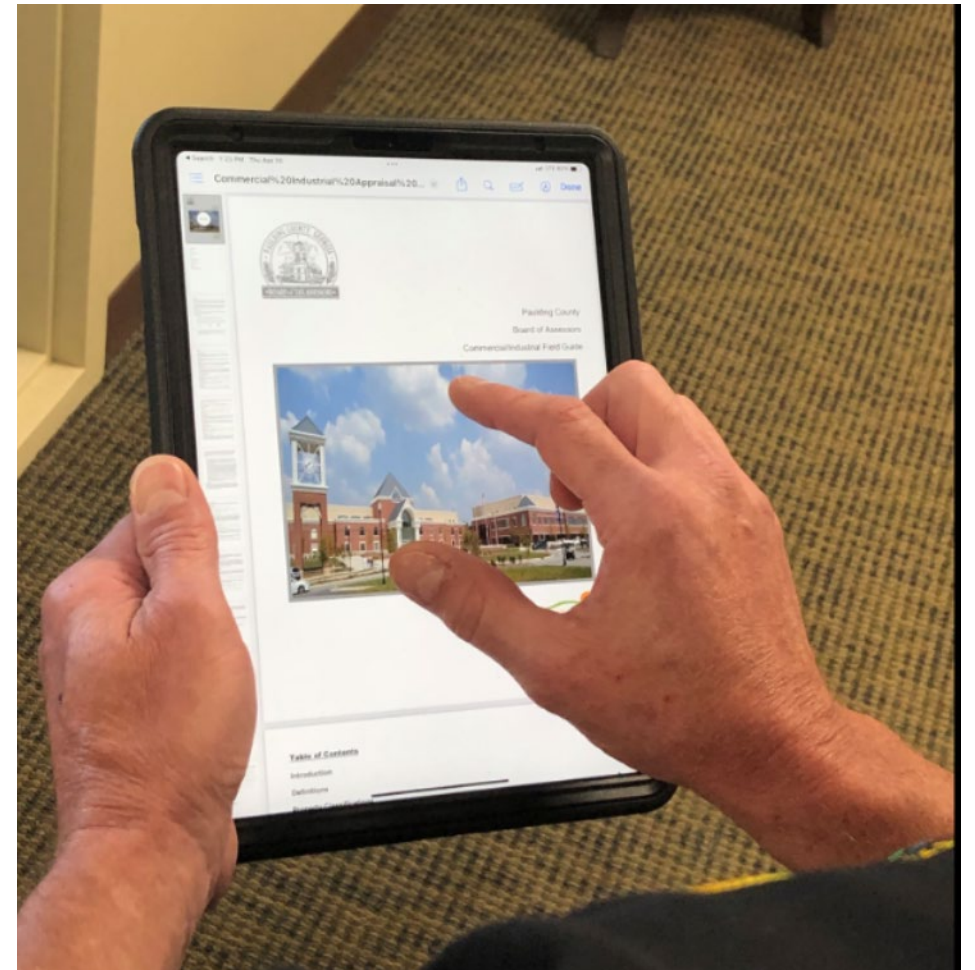
Keep it Accessible

Documents & Forms | Paulding C x

→ ↻ 🔒 paulding.gov/254/Documents-Forms

2020 Paulding Sales (PDF)	2020 Paulding Sales
2019 Paulding Sales (PDF)	2019 Paulding Sales
2018 Paulding Sales (PDF)	2018 Paulding Sales
2017 Paulding Sales (PDF)	2017 Paulding Sales
2016 Paulding Sales (PDF)	2016 Paulding Sales
2015 Paulding Sales (PDF)	2015 Paulding Sales
2014 Paulding Sales (PDF)	2014 Paulding Sales
Appeal Form (PDF)	Appeal Form
Appraiser Field Manual	Appraiser Field Manual
Commercial Industrial Appraisal Guide	Commercial Industrial Appraisal Guide

DEPARTMENT of REVENUE



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 EMPLOYMENT OPPORTUNITIES

 FAQ

 GENERAL INFORMATION

Appraisal Documents

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[GAAO Policy & Procedures Committee's Policy Templates – Revised 06.06.2022](#)

[Commercial Industrial Appraisal Guide – EDITED 03.11.2020](#)



[2021 GAAO Technology/GIS Survey Report and Summary.](#)

Commercial Valuations

Valuation



DEPARTMENT of REVENUE

- Cost
- Market
- Income

Commercial Valuations

Cost

Rules and Regulations of the State of Georgia

APM Rule 560-11-10-.09(4)(a)

- The appraisal staff shall use the following three steps when applying the cost approach:
 - Estimate the cost new of the improvements
 - Subtract accrued depreciation
 - Add the value of the land.
- The appraisal staff may obtain cost information by directly collecting information from contractors, builders, developers, property owners, and other market place participants. Cost information may be obtained from firms that compile and publish construction information, with the appraisal staff supplementing or modifying such information with locally gathered cost information. The appraisal staff may obtain cost manuals specifically developed for the county by construction cost services and mass appraisal firms.

Commercial Valuations

Cost

Rules and Regulations of the State of Georgia

The appraisal staff shall develop base construction cost tables. Modifiers, in the form of factors to be applied to the cost tables, may then be developed for areas to reflect local market conditions. Different sets of modifiers may be necessary to reflect the market for different property types within a county.

Commercial Valuations

Cost

Rules and Regulations of the State of Georgia

The appraisal staff shall develop or acquire representative cost models that contain the manual or automated cost factor tables used in the cost approach. The models should be applicable to all building types in a county and be based on actual updated costs as defined in Rule 560-11-10-.09(4)(a)(1)(iii). The models should clearly identify included indirect costs, contain depreciation estimation guidelines, and provide for systematic cost estimation on manual or automated forms. The documentation prepared by the appraisal staff should clearly demonstrate how the cost model is applied and explain its limitations.

Commercial Valuations Cost

Rule 560-11-10-.09. Real Property Appraisal Construction in Progress Has Your Board Adopted a Policy?

Construction in progress shall be appraised in the same manner as other similar real property taking into account that there may be little or no physical deterioration on such property and that the fair market value may be diminished due to the incomplete state of construction. The appraisal staff should attempt to value construction in progress by forecasting the future cash flow a project would generate and discounting at a rate that reflects the risk and uncertainty of that cash flow. If the construction in progress is being financed by a lending institution that has established an account from which funds may be drawn by the builder as construction progresses, the appraisal staff may consider the percentage of such funds expended as of January 1 as a possible indication of percentage completion of construction in progress. In the absence of sufficient information to perform such an analysis, the appraisal staff should estimate the percentage of completion of all construction in progress as of January 1 of the tax year using the best information available. The appraisal staff should then estimate the fair market value of the improvement upon completion. The appraisal staff should then estimate the fair market value as of January 1 as being the estimated fair market value upon completion multiplied by the percentage of completion on January 1. If comparable sales information of real property under construction is generally not available and there is no other specific evidence to measure the probable loss of value if the property is sold in an incomplete state of construction, **the appraisal staff may multiply the identified total cost of construction by a uniform market risk factor of .75.**

[illegible]

Commercial Valuations

Cost

Rule 560-11-10-.09. Real Property Appraisal

The appraisal staff may obtain cost information by directly collecting information from contractors, builders, developers, property owners, and other market place participants. Cost information may be obtained from firms that compile and publish construction information, with the appraisal staff supplementing or modifying such information with locally gathered cost information. The appraisal staff may obtain cost manuals specifically developed for the county by construction cost services and mass appraisal firms.



Commercial Valuations Cost

Commercial Estimator is the commercial appraisers solution to lightning-fast cost reports! On-target commercial cost reports every time. Appraisal professionals can now rely on the versatile Commercial Estimator when performing cost adjustments on building types in a myriad of classes, sizes, shapes and quality levels. Join the ranks of other appraisers using this flexible tool...complete the cost approach in less time and with fewer headaches!

With Commercial Estimator, you'll have quick access to accurate costs on more than 270 commercial, industrial, retail, agricultural or institutional buildings including all classes, sizes, shapes and quality levels. You can also select from over 87 different wall types, or automatically use default wall types.

By entering as few as five pieces of data into this simple model-based square foot system, you can generate accurate Summary, Detailed and Data Entry reports in mere minutes. Real time data updates allow you to produce current and accurate cost reports.

Best of all, Commercial Estimator performs all the calculations for you, automatically interpolating between quality levels and localizing costs to your area.



Marshall & Swift® Commercial Estimator

Commercial Cost Estimates with Greater Accuracy and Speed

Derived from the proprietary Marshall & Swift® Square Foot Methodology, Marshall & Swift Commercial Estimator by CoreLogic® allows users to create and manage cost approach reports with this easy-to-use desktop application.

Commercial Estimator allows access to accurate costs on more than 300 building occupancies, including all classes, sizes, shapes, quality levels, and extensive coverage of component costs. Enter the assignment-specific building data into as little as five specified fields and the program will then calculate all related costs figures/ totals and produce entire reports for new replacement cost values. Using the calculator cost method, the program gives you the ability to interpolate between classes of construction and quality levels. It also allows for many adjustments, including depreciation, obsolescence, location, seismic, climate, and architect fees.

This application is a key resource to your business and your annual subscription includes quarterly updates and unlimited use of our free technical support services.

Agricultural Estimator

Marshall & Swift Agricultural Estimator by CoreLogic is the fastest way to access quality, defensible and consistent agricultural structure costs for all of your appraisal needs. Backed by expansive and trusted data resources, Agricultural Estimator enables users to avoid under or overvaluing the agricultural properties in their portfolio.

For the ultimate flexibility in appraising commercial properties, the Commercial Estimator and Agricultural Estimator Combo provides all the information needed to create costs reports for commercial and agricultural buildings.

VALUATION SOLUTIONS

BENEFITS:

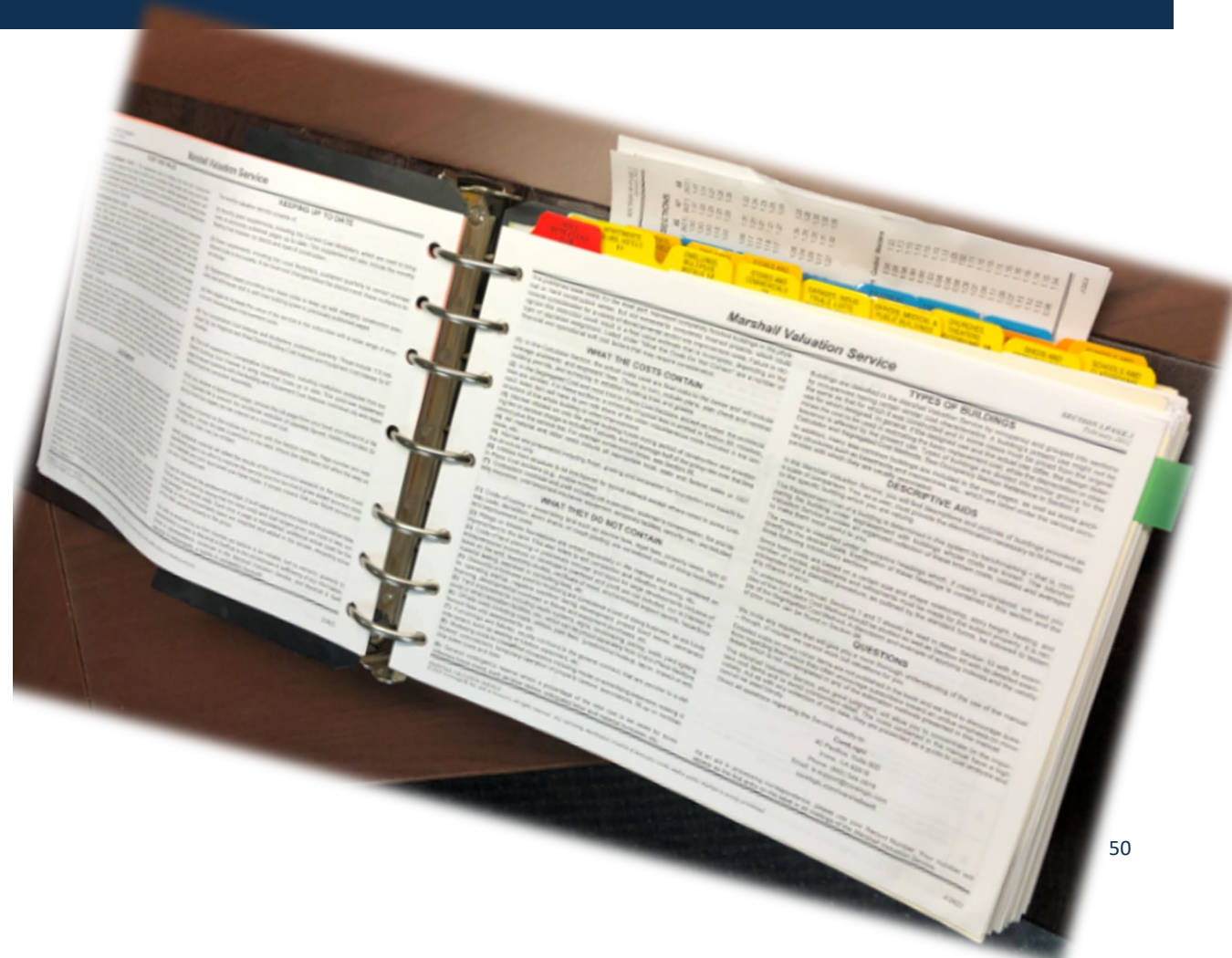
- Improves consistency and accuracy in your property valuations
- Creates detailed cost reports using as little as five piece of data
- Selects the correct local multiplier and climate adjustment with just the property Zip Code automatically
- Allows individual cost ranks for items such as HVAC and exterior walls
- Access to historical costing
- Adjusts for different classes, sizes, shapes and quality levels and interpolate between classes and quality levels
- Quarterly database updates
- Cost indexes to more than 800 specific geographical areas in Canada, the United States and its territories
- Defendable values that help you remain in full regulatory compliance

Commercial Valuations Cost

Marshall & Swift Valuation Service

Our flagship cost manual is the complete and authoritative appraisal guide for developing replacement costs and depreciated values of commercial structures.

It references more than 30,000 component costs, over 300 building occupancies and includes costs for “green” features. Eliminate the guesswork of the Cost Approach.

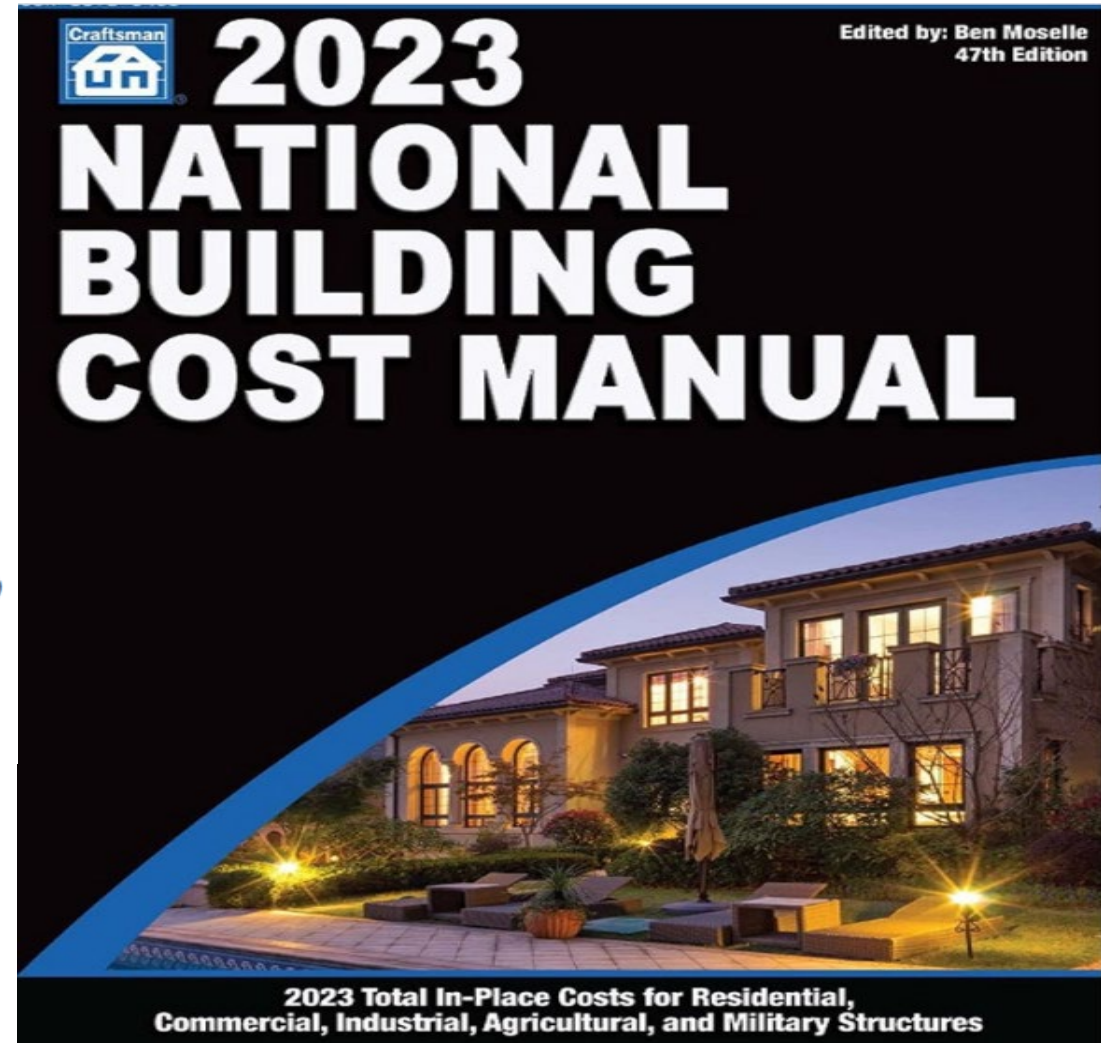


Commercial Valuations

Cost

2023 National Building Cost Manual contains square-foot costs for residential, commercial, industrial, military, schools, greenhouses, manufactured homes, fire stations, libraries, churches, government offices and farm buildings. This publication is designed to help users quickly work up a reliable budget estimate based on actual materials and design features, class of construction, area, shape, wall height, number of floors and support requirements.

DEPARTMENT of REVENUE



Commercial Valuations

Cost



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Commercial Cost Estimate

Type of Building	<input type="text" value="Bank"/>
Project Location	<input type="text" value="Georgia-Atlanta"/>
Type of Work	<input type="text" value="Lump Sum"/>
Cost Index	<input type="text" value="Median"/>

Square Feet	<input type="text" value="8,000.00"/>
-------------	---------------------------------------

Subtotal		931,093.03
Overhead	<input type="text" value="10.00%"/>	93,109.30
Profit	<input type="text" value="5.00%"/>	46,554.65
Bonding	<input type="text" value="1.00%"/>	9,310.93

Total Budget	<input type="text" value="1,080,067.92"/>
Per Square Foot	<input type="text" value="135.01"/>



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Commercial Valuations Market

APM Rule 560-11-10-.09(2)(d)(1)(ii)

Appraiser Procedure Manual

The appraisal staff shall maintain a record of all sales of real property that are available and occur within the county. The appraisal staff should also familiarize themselves with overall market trends within their immediate geographical area of the state. They should collect and analyze sales data from other jurisdictions having market and usage conditions similar to their county for consideration when insufficient sales exist in the county to evaluate a property type, especially large acreage tracts.



Commercial Valuations Market

APM Rule 560-11-10-.09(4)(b)(2)

The appraisal staff shall build and maintain an up-to-date file system of qualified sales. Other preferred information to be considered is the motivations of the buyer and seller, as obtained from actual interviews of the parties to the sales.

PT-61 (Rev. 2/18)		To be filed in PAULDING COUNTY		PT-61 110-2022-005539	
SECTION A – SELLER'S INFORMATION (Do not use agent's information)			SECTION C – TAX COMPUTATION		
SELLER'S BUSINESS / ORGANIZATION / OTHER NAME OCEAN HARRIS BRIDGE, LLC, a Delaware limited liability company			Exempt Code If no exempt code enter NONE		NONE
MAILING ADDRESS (STREET & NUMBER) c/o Atlantic Pacific Companies 1349 West Peachtree Street NE			1. Actual Value of consideration received by seller Complete Line 1A if actual value unknown		\$91,500,000.00
CITY, STATE / PROVINCE / REGION, ZIP CODE, COUNTRY Atlanta, GA 30309 USA		DATE OF SALE 6/9/2022	1A. Estimated fair market value of Real and Personal property		\$0.00
SECTION B – BUYER'S INFORMATION (Do not use agent's information)			2. Fair market value of Personal Property only		\$0.00
BUYER'S BUSINESS / ORGANIZATION / OTHER NAME H5 TIC 1 MVR BORROWER, LLC			3. Amount of liens and encumbrances not removed by transfer		\$0.00
MAILING ADDRESS (Must use buyer's address for tax billing & notice purposes) c/o Ashcroft Capital Holdings, LLC 461 Fifth Avenue; Floor 16			4. Net Taxable Value (Line 1 or 1A less Lines 2 and 3)		\$91,500,000.00
CITY, STATE / PROVINCE / REGION, ZIP CODE, COUNTRY New York, NY 10017 USA		Check Buyers Intended Use () Residential (x) Commercial () Agricultural () Industrial	5. TAX DUE at .10 per \$100 or fraction thereof (Minimum \$1.00)		\$91,500.00
SECTION D – PROPERTY INFORMATION (Location of Property (Street, Route, Hwy, etc))					
HOUSE NUMBER & EXTENSION (ex 265A) 1175		PRE-DIRECTION, STREET NAME AND TYPE, POST DIRECTION OLD HARRIS Road			SUITE NUMBER
COUNTY PAULDING	CITY (IF APPLICABLE) DALLAS		MAP & PARCEL NUMBER R0197 94		ACCOUNT NUMBER
TAX DISTRICT	GMD	LAND DISTRICT 2ND	ACRES	LAND LOT 483 & 484	SUB LOT & BLOCK
SECTION E – RECORDING INFORMATION (Official Use Only)					
DATE	DEED BOOK 4793	DEED PAGE 571	PLAT BOOK	PLAT PAGE	

Commercial Valuations Market Data



🕒 industrial sales in georgia 2022



Commercial Valuations Market

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Commercial Valuations Market

qPublic.net - Sales Search - Sales x qPublic.net - Fulton County, GA x +

qpublic.schneidercorp.com/Application.aspx?AppID=985&LayerID=20073&PageTypeID=33&PageID=8734

Apps CAMA Cloud-Admi... DOR GSCCA DOR Portal Paulding Help Desk CAMA Cloud-Supp...

Reading

qPublic.net™ Sales Search Admin User

500000 to 999999999999

quare Feet to

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wner Name

reet Address

artial Improvement Description

xamples: bank, office, restaurant, hotel, etc.)

artial Construction Type

xamples: wood, steel, frame, bearing, etc.)

ate

Search Area

Full Results

Compact Results

Results

[Next 200 Results](#)

0W78D0 115000

210 MARGIE DR

Sale Price: \$1,300,000

Sale Date: 12/31/2000

C056 004 THORNBRIDGE

Sale Price: \$1,012,000

Sale Date: 12/31/2000

C056 004K THORNBRIDGE

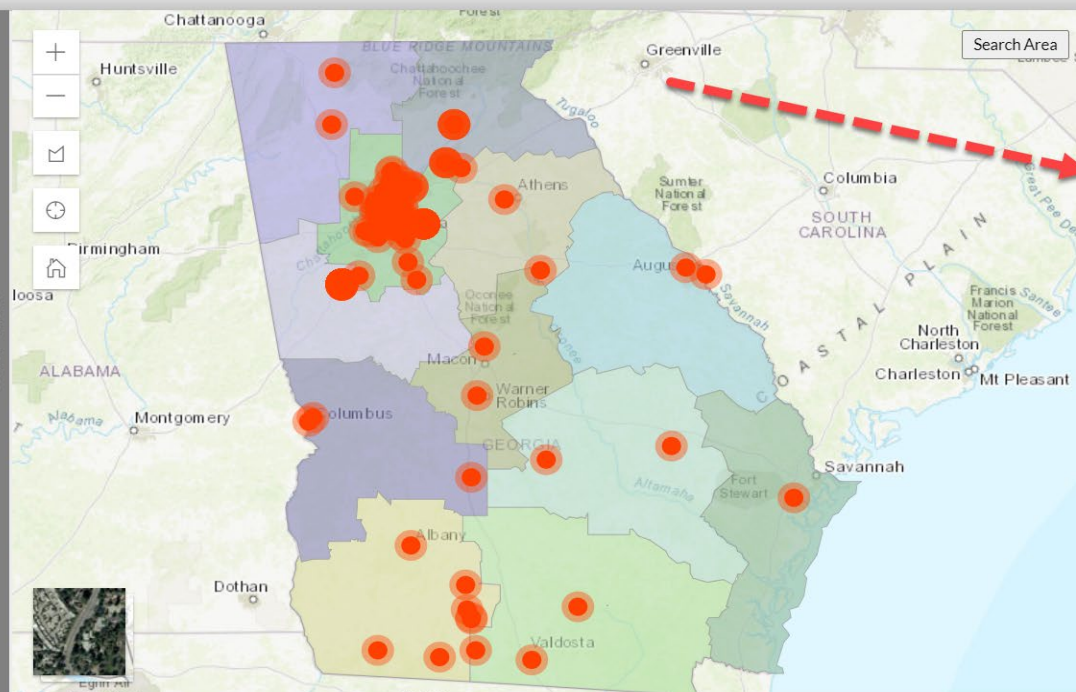
Sale Price: \$1,012,000

Sale Date: 12/31/2000

18 027 01 233

7208 GLEN COVE LN

Sale Price: \$817,500



The map displays the state of Georgia with various counties outlined. Red dots of varying sizes are scattered across the state, representing commercial valuations. A dashed red arrow points from the top right towards a cluster of dots in the northern part of the state, specifically in the area around Atlanta and the Blue Ridge Mountains. The map includes labels for major cities like Atlanta, Savannah, and Columbus, as well as geographical features like the Blue Ridge Mountains and the Atlantic Ocean.

Commercial Valuations Market

Adjustments to the sales to be considered by the appraiser include, but are not limited to:

Time of sale	Location	Physical characteristics
Partial interest	Trades	Personal property
Leases	Incomplete or unbuilt community property	Atypical financing
Covenants	Deed restrictions	

Environmental Economic, Governmental, and Social factors affecting the sale property and the subject parcel.

These adjusted qualified sales may then be used to appraise the subject parcel.

8013

C

PAULDING COUNTY BOARD OF TAX ASSESSORS
240 Constitution Blvd., Room 3082
Ph. (770) 443-7606 Fax (770) 443-7539
Dallas, Georgia 30132
email: assessors@paulding.gov

REAL ESTATE SALE VERIFICATION FORM

BUYER :	The Veterinary Partners Group, LLC	Deed Book :	4734
SELLER :	Paulding Animal Clinic, P.C.	Deed Page :	325
DATE OF SALE/TRANSFER :	03/15/2022	Verified By :	RB
PROPERTY LOCATION ADDRESS :	301 Butler Industrial DR	Sale Code :	

- Was the property on the market or how did you find out about the property (i.e., listed with a real estate agency, word-of-mouth, newspaper, for-sale signs, internet, auction, etc.)? Word of mouth
- How long was the property exposed or listed on the open real estate market? N/A
- What was the asking price for the property? \$490,000
- Was the property subject to any one of the following conditions? Divorce, Short Sale, Bank Owned, Foreclosure
- What was the selling price for the property? \$420,000
- Do you feel the sale price reflects market value? Yes
- Was there ANY relationship between the buyer and seller? NO
- What type of financing was required in the sale? BANK Loan
- Was there any personal property involved? Yes
- Was an independent appraisal preformed on the property? If so, what was the appraised value? \$495,000
- Was the sale for improved property or vacant land / lot(s)? Improved
- Was the sale for a single property or multiple properties? Single Multiple
- If multiple properties are involved, please attach a list of the properties and indicate the value in consideration for each and return with the questionnaire.
- What is the intended use of the property? Veterinary Hospital - existing
- Was there any significant damage to the property or missing mechanical components (air conditioning unit, plumbing fixtures, etc) which may have affected the purchase price?
If yes, please list. NO
- Has there been any changes to the condition or other property characteristics since you purchased the property? If yes, please list. NO
- Do you know of any circumstance or conditions to the sale that would cause this transaction not to be considered an arm's-length fair market sale? NO
- Is the mailing address correct? Yes No
- Is the site address correct? Yes No
- If the property or mailing address is incorrect, please list the correct address.

301 Butler Industrial Dr Dallas, GA

I certify that the above information is true and correct to the best of my knowledge.

Signature / Title _____ Date _____

Printed Name _____ Contact Number 4/1/2022

Commercial Valuations Market

APM Rule 560-11-10-.09(4)(b)(2)

The appraisal staff shall build and maintain an up-to-date file system of qualified sales. Other preferred information to be considered is the motivations of the buyer and seller, as obtained from actual interviews of the parties to the sales.

CLASS	STRAT	PARCEL	ACCOUNT	STREET NUMBER	STREET NAME	DB-DP	SALEDATE	SALE PRICE	SALE ADJUSTMENT	ADJUSTED SALE PRICE
C	3	136.2.2.041.0000	4017	650	W MEMORIAL DR	4865- 845	11/14/2022	\$100,000	\$0	\$100,000
C	3	108.3.3.005.0000	2957	3787	EAST PAULDING DR	4783- 204	5/31/2022	\$405,000	\$0	\$405,000
C	3	146.4.2.018.0000	14458	3551	JIMMY LEE SMITH PKWY	4863- 900	11/4/2022	\$1,200,000	\$5,522	\$1,194,478
C	3	140.3.4.024.0000	3113	3659	ATLANTA HWY	4810- 959	7/15/2022	\$500,000	\$0	\$500,000
C	3	180.3.1.001.0000	9140	8110	NEBO RD	4809- 928	6/30/2022	\$750,000	\$334,399	\$415,601
C	3	139.3.3.006.0000	19349	1285	MERCHANTS DR	4814- 489	7/25/2022	\$500,000	\$43,479	\$456,521
C	4	033.4.1.028.0000	89342	848	SEVEN HILLS CONN	4711- 497	2/8/2022	\$825,000	\$0	\$825,000
C	3	138.1.3.009.0000	30870	286	MERCHANTS DR	4706- 461	1/11/2022	\$248,000	\$0	\$248,000
C	4	140.3.4.032.0000	1485	3736	ATLANTA HWY	4726- 562	3/1/2022	\$2,500,000	\$0	\$2,500,000
C	3	145.4.4.010.0000	25758	0	HIRAM ACWORTH HWY	4843- 597	9/14/2022	\$25,000	\$0	\$25,000
C	3	146.1.4.033.0000	71501	0	HIGHLAND PAVILION WAY	4735- 987	3/18/2022	\$75,000	\$0	\$75,000
C	3	137.1.1.022.0000	81608	531	W MEMORIAL DR	4877- 288	12/15/2022	\$65,000	\$0	\$65,000
C	3	140.3.4.020.0000	6857	3716	ATLANTA HWY	4812- 372	7/21/2022	\$525,000	\$0	\$525,000
C	4	033.4.1.030.0000	90165	0	CEDARCREST BLVD	4821- 94	8/5/2022	\$400,000	\$0	\$400,000
C	3	130.1.1.059.0000	63955	128	GOLDEN SOUTH DR	4738- 267	3/16/2022	\$70,000	\$0	\$70,000
C	3	146.1.4.028.0000	71431	0	HIGHLAND FALLS BLVD	4708- 542	2/3/2022	\$70,000	\$0	\$70,000
C	4	139.4.3.019.0000	11472	1076	MERCHANTS DR	4712- 655	2/4/2022	\$271,000	\$0	\$271,000
C	3	148.2.1.039.0000	19787	209	COMMERCE DR	4754- 852	4/11/2022	\$200,000	\$0	\$200,000
C	3	116.4.3.002.0000	8612	403	W MEMORIAL DR	4711- 629	1/31/2022	\$121,000	\$0	\$121,000
C	4	176.2.2.012.0000	90073	0	UNASSIGNED ADDRESS	4818- 405	7/15/2022	\$10,000	\$0	\$10,000
C	3	209.2.3.007.0000	5351	2946	HIRAM DOUGLASVILLE HWY	4819- 177	7/26/2022	\$25,000	\$0	\$25,000

Commercial Valuations

Income Valuation

48-5-2(3)

“The income approach, if data are available, shall be considered in determining the fair market value of income-producing property. If **actual** income and expense data are voluntarily supplied by the property owner, such data shall be considered in such determination.”



Commercial Valuations

Income Valuation

1,238 Income Request Letters
377 Responded 30%
279 Owner Occupied
98 Market Data

Johnny McBurrows
Chairman

Paulding County
Board of Tax Assessors
240 Constitution Boulevard Room 3082 Dallas, Georgia 30132
Telephone (770) 443-7606 Fax (770) 443-7539

James Stokes
Chief Appraiser

February 3, 2023

DALLAS, GA 30132

Location Address: Suite:

ACCOUNT:

Dear Property Owner/Manager,

The Board of Assessors is in the process of preparing an assessment review for the above referenced property for the year 2023. Georgia Law requires the Board of Assessors to consider the Income Approach for Income producing properties. In order to consider income information, we are requesting you provide the following data for calendar year 2022:

- Income and Expense Information
- Profit and Loss Statements
- Vacancy Rates
- Lease Data (Date of lease, Lease term, Occupancy date, Commencement date, Rent amount, Rent concessions, Name of Lessor, Name of Lessee)

If the property is occupied by the owner, please indicate below and return to our office in the enclosed envelope. If the property is not occupied by the owner then please provide the information requested.

OWNER OCCUPIED: ☒

SIGNATURE: CONTACT:

Also, please note income and expense worksheets are available upon request.

It is our hope for this information to be submitted to the address above by April 1, 2023. For your convenience, we have enclosed a postage paid self-addressed envelope. If you find you are unable to comply with our request by April 1, 2023 or have any questions concerning this matter, contact Diane Fields, Commercial Appraiser, 240 Constitution Blvd. Room 3082, Dallas, Georgia 30132 Ph. 678-224-4143 (Commercial Department) Fax 678-224-4543 email: dfields@paulding.gov.

Please be assured any and all information provided to the Board of Assessors is and shall be considered confidential under Georgia Law O.C.G.A. 48-5-314.

Thank you,

Diane Fields
Commercial Appraiser

Commercial Valuations

Income Valuation

Appraiser Procedure Manual (APM) 560-11-10-10-.09(4)(c)

Income approach. When using the income approach, the appraisal staff shall estimate value by determining the present value of the projected income stream from the use of the subject property in the future.

1. Income and expense analysis. The appraisal staff shall analyze the income stream and project a future income stream that reflects **typical** management and current market conditions.



DEPARTMENT of REVENUE

- (i) Components of income and expense analysis. The appraisal staff may consider the following components when performing the income and expense analysis: **typical** unit rent, potential gross income, miscellaneous income, effective gross income, vacancy and collection loss, **typical** expenses, replacement reserves, and net operating income. Expenses such as depreciation charges, debt service, ad valorem taxes, income taxes, and business expenses not associated with the property should not be considered. While complete information is not required on each individual property, the appraisal staff should secure sufficient information to develop **typical** unit rents, **typical** vacancy and collection loss ratios, and **typical** expense ratios for various type properties before applying the income approach.
- (ii) Analyzing reported data. The appraisal staff may use actual income and expense information when they reflect **typical** management and current market conditions; otherwise, **typical** figures should be used. The appraiser may stratify properties and develop **typical** unit rents, vacancy and collection loss ratios, and expense ratios to evaluate the reasonableness of reported figures for individual properties and to substitute for unreported figures. The appraiser may also use multiple regression analysis to estimate **typical** rents as a function of such variables as construction quality, age, location, size of building, and other relevant factors. Multiple regression analysis may also be used to estimate **typical** expense ratios, and other income and expense components. The appraiser should not consider outdated or non-market leases. Percentage leases should be expressed in actual dollar amounts and averaged over a period of years. Periodic expenditures for replacements should be pro-rated over their economic lives.

Commercial Valuations

Local Market

Contact Leasing Company
Verify Advertised Lease Rates

Real Estate Brokers
Establish vacancy rates

Appraisers
Document Findings

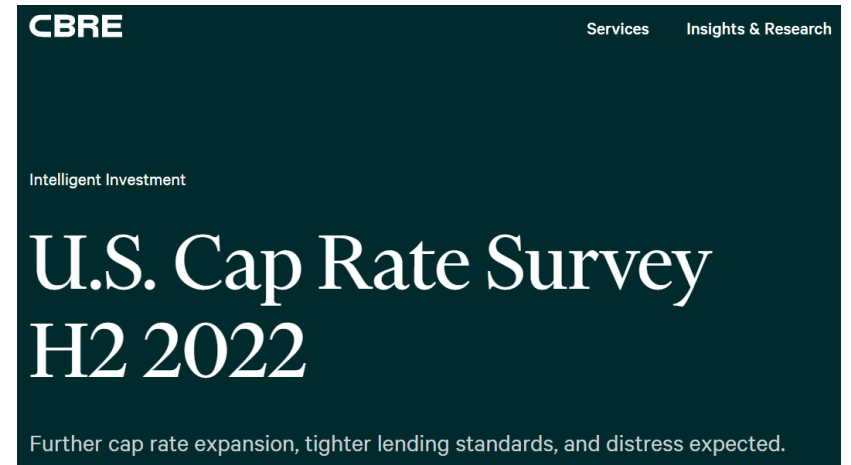
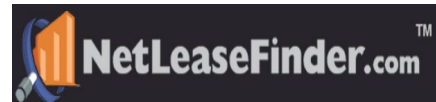
Lenders

All real property parcels should be physically reviewed at least once every three years to ascertain that property information records are current.



Commercial Valuations

Income Valuation



DEPARTMENT of
REVENUE



Commercial Valuations Summary Income Result

**HARD
WORK
PAYS
OFF**

DEPARTMENT of REVENUE

Apartment - Class B						
Inspection Date	12/12/2022	12/14/2022	12/12/2022	12/13/2022	12/21/2022	12/16/2022
Appraiser	JS	CJ	JS	CJ	JS	JS
Type	Briarwood	Cove Lake	Edenwood	Summit	GreenBriar	Abbington
1 Bed / 1 Bath	0	113	50	84	44	32
2 Bed / 2 Bath	96	164	96	122	120	120
3 Bed / 3 Bath	96	55	18	36	30	24
Total Units	192	332	164	242	194	176
Floorplan	Advertised Rent					
1 Bed / 1 Bath	\$0	\$1,538	\$1,814	\$1,690	\$1,825	\$1,105
2 Bed / 2 Bath	\$1,725	\$1,795	\$1,944	\$1,635	\$1,932	\$1,215
3 Bed / 3 Bath	\$1,525	\$1,735	\$2,230	\$2,130	\$1,946	\$1,360
Monthly Income	\$312,000	\$563,599	\$317,464	\$418,110	\$370,520	\$213,800
Potential Gross Annual Income	\$3,744,000	\$6,763,188	\$3,809,568	\$5,017,320	\$4,446,240	\$2,565,600
Vacancy & Collection	3%	\$112,320	\$202,896	\$114,287	\$150,520	\$133,387
Effective Gross Income		\$3,631,680	\$6,560,292	\$3,695,281	\$4,866,800	\$4,312,853
Expenses	40%	\$1,452,672	\$2,624,117	\$1,478,112	\$1,946,720	\$1,725,141
Net Operating Income		\$2,179,008	\$3,936,175	\$2,217,169	\$2,920,080	\$2,587,712
Capitalization Rate	6.25%					
Proposed Valuation (Rounded)	\$34,864,128	\$62,978,807	\$35,474,697	\$46,721,284	\$41,403,387	\$23,890,867
Per Unit (Rounded)	\$181,583	\$189,696	\$216,311	\$193,062	\$213,418	\$135,744
	\$182,000	\$190,000	\$216,000	\$193,000	\$213,000	\$136,000

Commercial Valuations Templates Anyone?

Income Templates.xlsx - Excel

File Home Insert Draw Page Layout Formulas Data Review View Help BLUEBEAM Team Tell me

Paste Font Alignment Number Styles

F35

4	Appraiser														
5	Monthly Income														
6	Suite	SF	Rate	Income											
7	Unit 1	1,200	\$12.00	\$14,400											
8	Unit 2	1,400	\$19.00	\$26,600											
9	Unit 3	1,300	\$14.00	\$18,200											
10	Unit 4	1,200	\$22.00	\$26,400											
11	Unit 5	900	\$18.00	\$16,200											
12	Unit 6	1,000	\$13.00	\$13,000											
13	Total Leasable Area	7,000													
14															
15	Potential Gross Income			\$1,377,600											
16	Vacancy - Bad Debt		10%	\$137,760											
17	Other Income			\$200											
18	Effective Gross Income			\$1,240,040											
19															
20	Expenses		18%	\$223,207											
21															
22	Net Operating Income			\$1,016,833											
23															
24	Capitalization Rate			10.1%											
25															
26	Indicated Income Valuation			\$10,067,651											
27	Indicated Value Per Square Foot			\$1,438											
28															
29															

Band of Investment Retail Strip Retail Strip (2) Retail Strip (3) Apartment Hotel-Motel

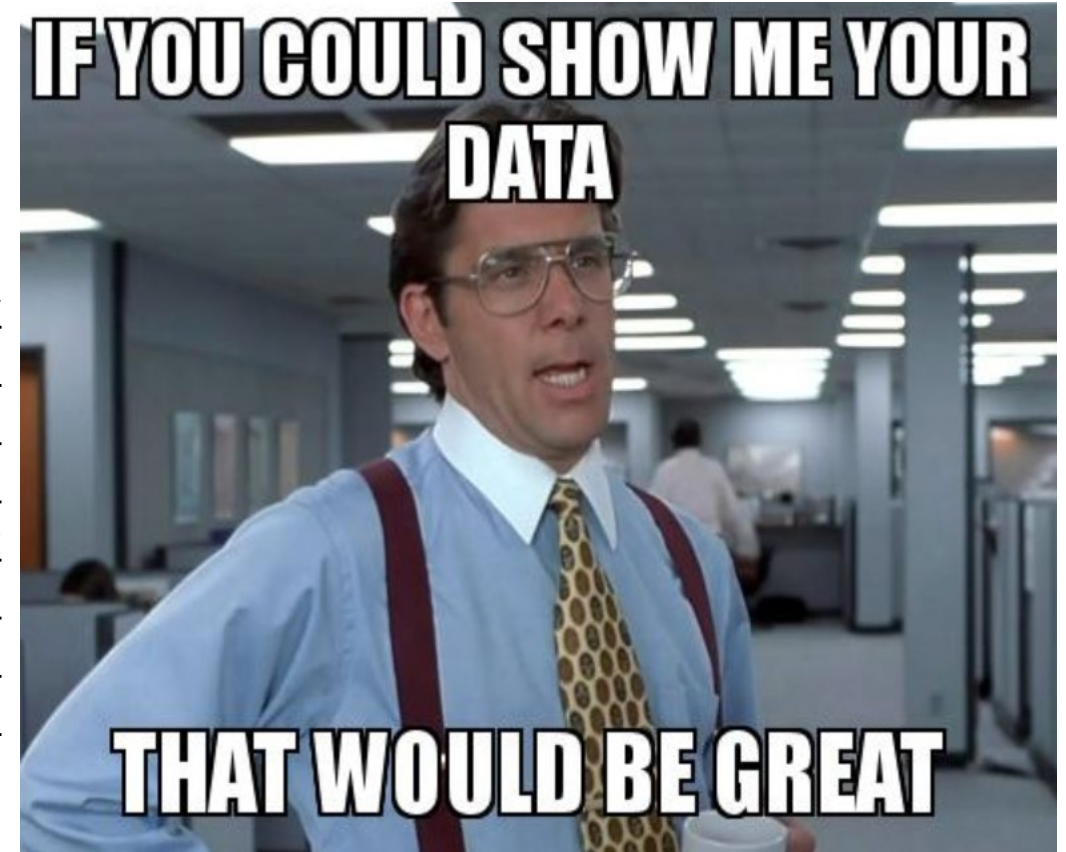
67

Commercial Valuations

Notice of Assessment

48-5-306(d)

Records and information availability. Notwithstanding the provisions of Code Section 50-18-71, in the case of all public records and information of the county board of tax assessors pertaining to the appraisal and assessment of real property: **(1)** The taxpayer may request, and the county board of tax assessors shall provide within ten business days, copies of such public records and information, including, but not limited to, a description of the methodology used by the board of tax assessors in setting the property's fair market value, all documents reviewed in making the assessment, the address and parcel identification number of all real property utilized as qualified comparable properties, and all factors considered in establishing the new assessment, at a uniform copying fee not to exceed 25¢ per page.



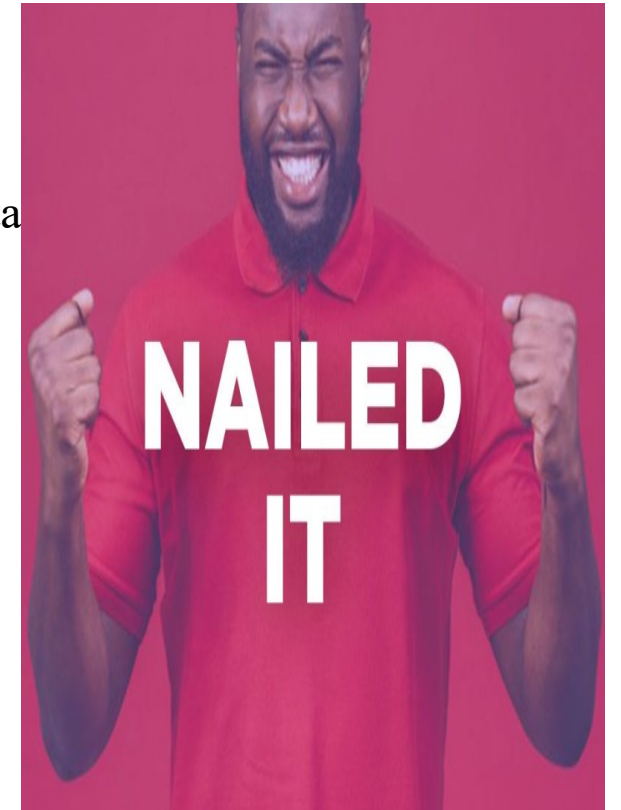
Commercial Valuations Notice of Assessment

Cost data from Nationally recognized industry publications is adjusted to our local market based on _____ sales of the same class of properties. We developed an income valuation based on typical income and expenses of like and similar property types and are summarized in the attached documents. Please be aware, specific income and expense data provided by owners are confidential under O.G.G.A.48-5-314 and cannot be released.

The board adopted the income valuation for the _____ tax year as market data confirms the value is well supported and uniform with the other property classes.

Here is the property record card, sales data and a breakdown of the income valuation for you to review. For your convenience, you can also find specific property information and sale data on the assessor's web which you will find accurate and well supported.

Have a great day.



Commercial Valuations Appeals

48-5-311

”Such written notice shall advise each party that he or she may request a list of witnesses, documents, or other written evidence to be presented at the hearing by the other party. Such request must be made not less than ten days prior to the hearing date, and such information shall be provided to the requesting party not less than seven days prior to the time of the hearing. Any failure to comply with this requirement shall be grounds for an automatic continuance or for exclusion of such witness, documents, or other written evidence.”

Robert Doug Gober
Chairman

Paulding County
Board of Tax Assessors
240 Constitution Boulevard, Room 3082 Dallas, Georgia 30132
Telephone (770) 443-7606 Fax (770) 443-7539

James Stokes
Chief Appraiser

July 29, 2022

Lawrenceville, Ga. 30043

RE: Appeal of 2022 Property Assessment
Owner:
Location:

Account:
Parcel:

The Board of Assessors is reviewing the referenced 2022 property assessment appeal. The Board has instructed staff members to conduct a detailed review of the parcel(s) to ensure physical and economic information is accurate and the valuation is equitable amongst like and similar properties. In order to complete the review, the Board of Assessors are requesting the following information for calendar years **2020 and 2021**.

- Income and Expense Information
- Profit and Loss statements
- Vacancy Rates
- Lease Data (Date of lease, Lease term, Occupancy date, Commencement date, Rent amount, Rent concessions, Name of Lessor, Name of Lessee)
- Cost of Construction, if built within the last 24 months
- Copy of recent appraisal/analysis, if completed within the last 24 months
- Copies of any contract for sale within the last 24 months

Please submit the information to the address below or by email within 10 days from the date of this letter, thus relieving the Board of Assessors of seeking this information in the form of subpoena as provided in Georgia Law O.C.G.A. 48-5-300.

If you are unable to comply with the request within this 10 day period or have any questions concerning this matter, contact Diane Fields, Commercial Appraiser, 240 Constitution Blvd. Room 3082, Dallas, Georgia 30132 Ph. (678) 224-4143 (Commercial Department)
Fax (678) 224-4543 or by email at dfields@paulding.gov.

Thank you,

Diane Fields
Commercial Appraiser
Paulding County Board of Assessors

cc: Ryan LLC
File

Commercial Valuations Appeals

48-5-311

Recording of interviews or hearings

The taxpayer shall be entitled to:


- Have an interview to discuss tax assessment
- The taxpayer may record the interview
- The taxpayer shall be awarded \$100.00 per occurrence and recover reasonable attorney's fees and expenses to compel such interview
- The board of tax assessors cannot refuse to participate in an interview



DEPARTMENT of REVENUE



Commercial Valuations Appeals



**Confidence
comes from
being
Prepared**



**WHAT ARE YOU
WAITING FOR?**

Commercial Valuations The Fallout

Rule 560-11-2-.56. Review of County Tax Digest by the State Revenue Commissioner

Any digest submitted shall be reviewed utilizing information established by the State Auditor to determine whether or not the county tax digest is in accordance with the uniformity requirements of § [48-5-343](#).



DEPARTMENT OF AUDITS AND ACCOUNTS

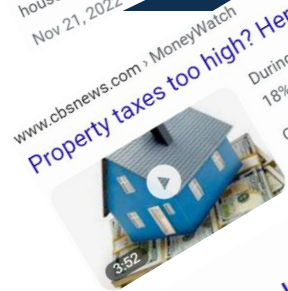
SALES RATIO DIVISION

2020 SALES RATIO STUDY

PUBLIC UTILITY EQUALIZATION RATIO CALCULATION

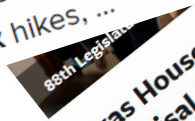
CLASS	2020 ASSESSMENT	RATIO	M/A	PROJECTED DIGEST
RESIDENTIAL	986,310,095	33.85	M	2,914,134,640
AGRICULTURAL	195,997,433	34.30	M	571,453,592
COMMERCIAL	191,124,128	34.30	M	557,244,897
INDUSTRIAL	133,549,295	34.30	M	389,378,693
TOTAL	1,507,264,984	34.00		4,432,921,905

Moose Jaw News
Frustrated business owners to host open house to discuss unfair assessment process
Entitled "The ROAD to Re-establish Fairness for Property Tax Assessments," the open houses occur Tuesday, Nov. 29 and Wednesday, Nov. 30, 2022.



www.cbsnews.com › MoneyWatch
Property taxes too high? Here's how to appeal them and lower ...
During the past five years, the average property tax increased 18% ... new property assessment, while homeowners in ...
CBS News · Aimee Picchi · May 24, 2022

JD Supra
GOV. MIKE DEWINE SIGNS LANDMARK PROPERTY TAX REFORM BILL
Georgia property tax increases among highest in nation | 11alive.com
Apr 21, 2022 ... Property taxes are rising in metro Atlanta | What to know ... indicates Georgia is among the leaders when it comes to property tax hikes, ...
88th Legislature
Texas House 'Sends a Message' on Appraisal Cap Reduction, Expected to Proceed to Senate



Apr 21, 2022 ... Property taxes are rising in metro Atlanta | What to know ... indicates Georgia is among the leaders when it comes to property tax hikes, ...
88th Legislature
Texas House 'Sends a Message' on Appraisal Cap Reduction, Expected to Proceed to Senate



Unfair Property Taxes and What to Do About Them

In some places, the taxes fall unequally on lower-income and minority homeowners. But can they be redesigned without jeopardizing a major...

Jul 19, 2022



Property tax appeals get a "fair shake"

Taxpayers are expected to pack a meeting of the ... County Board of Assessors Thursday. They'll be appealing new property tax evaluations that have jumped 60 percent or more.

Assessed values soar, House amends property tax bill
The value of commercial property increased 56% from 2018 to 2021, compared with 10% for single-family homes ...
16, 2022

You can appeal your property assessment, and success means your tax bill could be lowered by hundreds to thousands of...

CBS News · Aimee Picchi · May 24, 2022
Residents voice concerns over property tax assessment
June 07, 2018 at 9:55 pm EDT

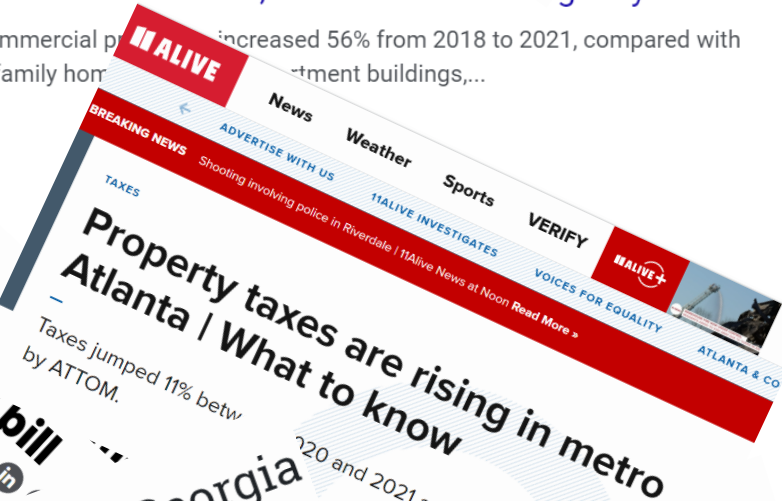
Property taxes a hot topic in Georgia Legislature
by T.A. DeFeo | The Center Square contributor | April 11, 2023 08:40 AM

Here's how to fight a rising property tax bill
PUBLISHED THU, JUN 9 2022-1:30 PM EDT | UPDATED THU, JUN 9 2022-2:47 PM EDT
Kate Dore, CFP®
@KATEDORE

WSP-TV
Some homeowners waking up to find their property taxes have skyrocketed nearly \$1K
COUNTY Ga. — Tens of thousands of homeowners in ... County are looking at ...
likely increases to their property taxes.
May 27, 2022

Property Assessment Pushes Burden from Homeowners to Businesses, Assessor Fritz Kling Says

The value of commercial property increased 56% from 2018 to 2021, compared with 10% for single-family homes ...
16, 2022



Commercial Valuations

The Fallout

Railroad Revitalization and Regulatory Reform Act of 1976 (4R Act) Section 306

Bellsouth Telecommunications, Inc. v. Henry County Board of Assessors, 217 Ga. App. 699, 458 S.E.2d 705 (1995)

Public Utilities are taxed at overall level of assessment when the Public Utility Value falls +/-5% of 40% (38%-42%)

Act prohibited states from assessing railroads at a higher ratio to market value than that used for other property in the state or at a higher tax rate.

Federal Regulation

General Railroad Right-of-Way Act of March 3, 1875

Interstate Commerce Act of 1887

4-R Act of 1976 and Staggers rail Act of 1980

Interstate Commerce Commission Termination Act of 1995 ("ICCTA")



Commercial Valuations

The Fallout

48-5-304

Digest will not be approved if appeals are excessive

48-5-342

Digest will not be approved if values are found to be NOT be reasonably uniform and equalized between counties

48-5-346

County continuing to produce non-compliant values

- Will be removed as a qualified local government
- Will have State grants withheld
- Will be imposed a \$5.00 per parcel penalty



Commercial Valuations Get Involved

Commercial Chairperson

Gregory Afflick

Commercial Manager,

Board of Assessors

Gwinnett County Government

770.822.7248 | 75 Langley Drive,

Lawrenceville, GA 30046

Gregory.Afflick@gwinnettcounty.com



Next Meeting

June 30th at 9:00

Gwinnett Justice and Admin Center

75 Langley Drive, Lawrenceville, GA 30046.

GEORGIA ASSOCIATION OF ASSESSING OFFICIALS

1323 West Walnut Ave Suite 2-282 | Dalton, GA 30720 | (423) 364-2010



HOME

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RESOURCES

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OFFICERS

COMMITTEES

ETHICS

GAAO BYLAWS

GAAO

CONSTITUTION

HONORARY

MEMBERS

The Commercial Property Committee offers research and assistance in the valuation of commercial property

Commercial Valuations
In-House or Sub-Contract

SHORT STAFFED
IT'S THE NEW PANDEMIC!

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local appraiser on
unique properties**

DEPARTMENT of REVENUE



October 26, 2018

Mr. James Stokes
Chief Appraiser
Paulding County Tax Assessors
240 Constitution Boulevard, Room 3082
Dallas, Georgia 30132

RE: Proposal for Real Estate Consultation Services – Band of Investment for Paulding LIHTC Properties

Mr. Stokes,

At your request, I have prepared the following proposal letter for real estate consultation services relating to the above-captioned subject property type. The service includes the derivation of a capitalization rate based on investment characteristics implicit in existing and forthcoming Low-Income Housing Tax Credit properties in Paulding County.

An LIHTC investment functions in a manner that is significantly different than conventional / market-rate apartment properties and therefore requires an alternative analysis which considers the actual parameters underpinning the development's financing, equity and mortgage returns, as well as overall risk associated with the income stream. These aspects include the Loan to Value ratio (often 10% to 25% of the development's cost, as opposed to 70% to 80% in a conventional apartment), payment term and amortization period (often 30 years, as opposed to 15 or 20 years for conventional apartments), interest rates (often below-market, at 0.25% or 1%, as compared to 6% to 7% for conventional apartments), and commensurate required rates of return predicated on these alternative considerations.

The Scope of Work necessary to complete the assignment includes a review of the original financing terms provided in the developer's initial Core Funding Application for proposed Section 42 LIHTC development, which is administered by the Georgia Department of Community Affairs.

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Commercial Valuations We are Hiring

GEORGIA ASSOCIATION OF ASSESSING OFFICIALS Employment Opportunities

Please submit all employment announcements to Executive Director, Ashley W. O'Donald ashley@gaaao.org

Also, include the closing date of the job posting.

Whitfield County Board of Assessors [Chief Appraiser](#) 3/20/2023

Columbia County Tax Assessors [Appraiser](#) 2/21/2023

Athens-Clarke County Tax Assessors [Appraiser III or IV](#) 2/15/2023

Tift County Tax Assessors [Real Property Appraiser](#) 2/10/2023

Oconee County Property Appraisal Office [Chief Appraiser](#) 2/9/2023

Oconee County Property Appraisal Office [Appraiser II](#) 2/9/2023

Miller County Board of Assessors [Chief Appraiser](#) 2/9/2023

Sumter County Board of Assessors [Chief Appraiser](#) 2/1/2023

DEPARTMENT of REVENUE



Paulding County Board of Commissioners Human Resources Department

240 Constitution Boulevard • Dallas, GA 30132
Telephone (770) 443-7521 • Fax (770) 443-7558

Tara Palmer
Director

January 23, 2023
Vacancy Announcement

Full-Time Position Available: Tax Assessors

Senior Real Property Appraiser (Grade 16/\$21.12- \$32.14 hourly):

This position is responsible for supervising and participating in the appraisal of non- residential real property.

Minimum Qualifications:

- Knowledge and level of competency commonly associated with completion of specialized training in the field of work, in addition to basic skills typically associated with a high school education.
- Sufficient experience to understand the basic principles relevant to the major duties of the position, usually associated with the completion of an apprenticeship/internship or having had a similar position for one to two years.

Commercial Valuations



Any Questions

Commercial Valuations

*Thank
you*



James Stokes

678-224-4140

james.stokes@paulding.gov