

2017 REAPPRAISAL SCHEDULES OF RULES, STANDARDS AND VALUES

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What is a Reappraisal?

- Systematic process of updating real property tax assessments for market value and present-use value
- Appraisal of all properties in Orange County as of a single date
- Primary goal is to equalize tax base
- Effective date for Orange County's impending reappraisal is January 1, 2017

Where We Have Been

- Started field reviews in mid-2014
 - Postcard left at residences after each visit

- 2017 Revaluation Partner Program
 - Learn and Share revaluation video series (469 total views)
 - 10-question interactive, educational quiz on website
 - 34 quizzes taken, average score of 93
 - Certificate of Achievement

- Summary mailing with 2016 listing forms

- Sales bank/appeals process on website

- Revaluation presentations

Where We Are

- Mostly complete with land pricing
- Mostly complete with verifying individual property characteristics and data
- Currently performing “Neighborhood Reviews”
 - ▣ Current sales reports for statistics, edits as necessary
 - ▣ Before and after report for quality control
- Commercial properties are being appraised by outside commercial appraisal company

Where We Are Going

- Schedules of Values submission September 6, 2016 and corresponding adoption timeline
- Final revaluation presentations January 2017
 - ▣ Challenges of the revaluation
 - ▣ Tentative results at a high level by classification, district, and other categories as requested
- Notices of new value mailed late-February 2017
- Deadline for informal appeals April 28, 2017
- Board of Equalization and Review to convene May 1, 2017

Where We Are Going Continued

- Post-revaluation customer service, reporting
 - ▣ Extended informal appeals process
 - ▣ Collaborative approach to appeals
 - ▣ Pooled resources with other county departments

The Schedules of Values (SOV)

- Tax Assessor must submit SOV to the Board of County Commissioners (BOCC)
- “Upon receipt”, the BOCC shall publish a statement that such has been submitted and time/place of public hearing on SOV
- 52-day minimum for full adoption of SOV

What is the Schedules of Values?

- 4-year business plan
- An appraisal “toolbox”
- Explains methodology
- Shows appraisal system contents, i.e. calculation tables, codes, etc.
- Links to applicable case law
- Provides Uniform Standards of Professional Appraisal Practice (USPAP)
- Does **not** provide values for specific properties

The Adoption Process

- September 6, 2016: Submission of Schedules of Values to Board of County Commissioners
- September 7, 2016: Advertising notice published in News of Orange, Chapel Hill News & Durham Herald
- September 20, 2016: Public hearing
- October 4, 2016: Adoption of Schedules
- October 5, 2016: 1st advertising notice
- October 12, 2016: 2nd advertising notice
- October 19, 2016: 3rd advertising notice
- October 26, 2016: 4th advertising notice
- November 3, 2016: Last day for taxpayer appeal

For More Information

- Contact the Orange County Tax Office:
 - 919-245-2100
 - reval@orangecountync.gov
- Visit the revaluation section of our website
 - <http://www.orangecountync.gov/departments/tax/>