

October 30, 2015

## Economic Development Update

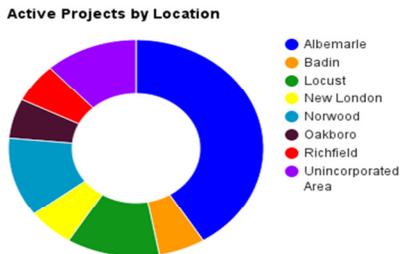
**Active Projects** – The current number of projects with activity in the past six (6) months is sixteen (16). There were two (2) new active projects in the past 30 days. Both of these project leads were generated by real estate broker allies.

The EDC actively met or provided follow-up information to seven (7) of the sixteen (16) active projects in the past 30 days (44%).

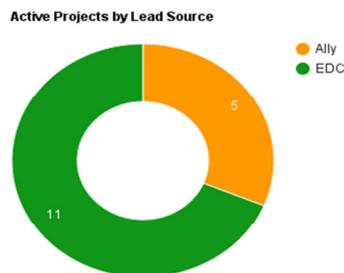
The EDC staff responded to five (5) requests for information (RFI) in the past 30 days. Three (3) of the leads were generated by the NC Economic Development Partnership. The other two (2) leads were generated by the Charlotte Regional Partnership.

There were a total of four (4) existing industry visits in the past 30 days.

### Active Projects – Locations Being Considered



### Active Projects – Lead Source



## Tax Assessment to Sales Ratio

The NC Department of Revenue has released the 2014-2015 assessment to sales ratios (ASRs) for each county. The ASR provides an indication as to how effectively property and buildings are assessed for tax purposes.

The goal is to have an ASR as close to 100% as possible. This indicates that on average tax assessment values match the fair market value of property and buildings of the same or similar characteristics. An ASR above 100% indicates that on average the assessed values exceed the fair market value of property.

Property values in a large percentage of counties (44%) exceed the fair market value (as determined by actual sales data).

Stanly County's assessment to sales ratio (as of January 1, 2015) is one of the lowest in the state at 93.10%. In fact, only six (6) counties in the entire state have a lower sale to assessment ratio. Further, in the twelve (12) county Charlotte region, only Mecklenburg has a sale to assessment ratio less than Stanly County. This is positive information for local taxpayers given Stanly County's average tax assessment value only represents 93% of the fair market value.

Stanly County's next property revaluation is set for January 1, 2017.

### Upcoming Meetings & Events

Regular Board Meeting	Monday, November 2 7:00 PM Commons Meeting Room
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