Schedule of Values, Standards and Rules

Revaluation
January 1, 2013

REVALUATION
2013

SCHEDULE OF VALUES, PRACTICES, AND STANDARDS

JANUARY 1, 2013

STANLY COUNTY
NORTH CAROLINA

STANLY COUNTY

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Market Value and Equity
Standards for Revaluation

New values for all Stanly County properties will become effective on January 1, 2013. These values must reflect two very important standards for revaluation – market value and equity. Market value is defined in the Machinery Act of North Carolina under G.S. 105-283 as "the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used." Equity may be defined as "something that is just, impartial, and fair." The Stanly County Tax Administrator's Office has expended much time and effort toward meeting this dual standard.

As we complete the revaluation process, which will include both informal and formal hearings, we will continually and actively strive for fair and equitable assessment for all Stanly County real property owners.

Melia Miller
Stanly County Tax Administrator

Charles Johnson
Stanly County Revaluation Director

Appraisal Theory

An appraisal is an opinion or estimate of value. The appraisal process is a logical, systematic method of collecting, interpreting, and processing data into reliable, well-reasoned estimates of value.

Appraising real property, like the solving of any problem, is an exercise in reasoning. It is a discipline, and like any discipline, it is founded on fundamental economic and social principles. From these principles evolve certain premises which, when applied to the valuation of property, serve to explain the reaction of the market. This section concerns itself with those concepts and principles basic to the property valuation process. One cannot overstate the necessity of having a workable understanding of them.

Bundle of Rights

Real estate and real property are often used interchangeably. Generally speaking, real estate pertains to the real or fixed improvements to the land such as structures and other appurtenances, whereas real property encompasses all the interests, benefits and rights enjoyed by the ownership of the real estate.

Real property ownership involves the bundle of rights theory, which asserts that the owner has the right to enter or leave, use, sell, lease, or give away as he or she so chooses. These rights are guaranteed by law, but they are subject to certain governmental and private restrictions.

The governmental restrictions are found in its power to:

- Tax property
- Take property by condemnation for the benefit of the public, providing that just compensation is made to the owner (eminent domain)

- Police property by enforcing any regulations deemed necessary to promote the safety, health, and general welfare of the public

- Provide for the reversion of ownership to the state in cases where a competent heir to the property cannot be ascertained (escheat)

Private restrictions imposed upon property are often in the form of agreements incorporated into the deed. The deed also spells out precisely which rights of the total bundle of rights the buyer is acquiring. Since value is related to each of these rights, the appraiser should know precisely which rights are involved in his appraisal.

Appraisals for property tax purposes generally assume the property is owned in the "fee simple," meaning that the total bundle of rights is considered to be intact.

The Nature and Meaning of Value

The concept of value is basic to the appraisal process and calls for a thorough understanding. The American Institute of Real Estate Appraisers' Appraisal Terminology Handbook, 1981 edition, offers the following definitions of value:

- The measure of value is the amount, for example of money which the potential purchaser probably will pay for possession of the thing desired.

- The ratio of exchange of one commodity for another, for example, one bushel of wheat in terms of a given number of bushels of corn; thus the value of one thing may be expressed in terms of another thing. Money is the common denominator by which value is measured.

- It is the power of acquiring commodities in exchange, generally with a comparison of utilities – the utility of the commodity parted with (money) and that of the commodity acquired in the exchange (property).

- ❖ Value is the present worth of future benefits arising out of ownership to typical users and investors.

With these definitions, one can see that value is not an intrinsic characteristic of the commodity itself. On the contrary, value is determined by people… created by desire, modified by varying degrees of desire, and reduced by lack of desire. Throughout the definitions a relationship between the purchase and the commodity (property) is implied; this relationship is "value." A purchaser desires a property because it is a useful commodity in that it has utility. Utility is a prerequisite to value, but utility standing alone does not sufficiently cause value. [If a great supply of a useful commodity exists, for example "air," needs would be automatically satisfied, desire would not be aroused, and therefore value would not be created. Therefore, besides having utility, in order to effectively arouse desire, the commodity must also be scarce.]

One additional factor is necessary to complete the value equation… the ability to become a buyer. This purchase power now completes the relationship. The commodity has utility and is relatively scarce, it arouses desire, and the buyer is able to satisfy that desire by trading for it…value is created. The question is how much value, and herein lies the job of the appraiser.

Numerous definitions of value have been offered, some simple and some complex. It would seem though that any valid definition of value would necessarily embody the elements of utility, desire, scarcity, and purchasing power. Furthermore, the concept of value very rarely stands alone. Instead, it is generally prefixed by a descriptive term which, serves to relate it to a specific appraisal purpose or activity such as "loan value." Since appraisals are made for a variety of reasons, it is important for the appraiser to clarify the specific purpose for the appraisal and the type of value he seeks to estimate.

For property tax purposes, the value sought is generally market value. The descriptive term "market" indicates the activity of buyers and sellers. Market value is the justifiable price, or that price which an informed and intelligent buyer, fully aware of the existence of competing properties, and not being compelled to act, would be justified in paying for a particular property.

Value in Use as Opposed to Value in Exchange

We have stated that there are a number of qualifying distinctions made in reference to the meaning of value. One of the most common and probably the most important relative to the purpose of this manual is the distinction between value in use and value in exchange. We have defined market value as a justifiable price which buyers, in general, will pay in the market. The question arises then as to the value of property which, by nature of its special and highly unique design, is useful to the present owner, but relatively less useful to buyers in the market. One can readily see that such a property's utility value may differ greatly from its potential sales price. It is even possible that no market for such a property exists. Such a property is said to have value in use, which refers to the actual value of a commodity to a specific person, as opposed to value in exchange, which aligns itself with market value, referring to the dollar value of a commodity to buyers in general.

The Principle of Supply and Demand

Among the forces which constantly operate to influence supply and demand are population growth, new techniques in transportation, purchasing power, price levels, wage rates, taxation, governmental controls, and scarcity. A sudden population growth in an area would create an increase in demand for housing. If the demand increased at a higher rate than the supply, there could soon be a scarcity of housing. If the demand was backed up by purchasing power, rentals and sale prices would tend to increase and ultimately reach a level which would tend to stimulate more builders to compete for the potential profits and thus serve to increase the supply toward the level of demand. As the supply is increased, demand would begin to taper off. This would cause rentals and sale prices to level off. When builders, due to increases in labor and material rates, are no longer able to build cheaply enough to meet the new level of prices and rents, competition would tend to taper off and supply would level off. The cycle is then complete.

Balance occurs when reasonable competition serves to coordinate supply with demand. When competition continues unchecked to produce a volume which exceeds the demand, the net

returns to investors are no longer adequate to pay all the costs of ownership, resulting in loss rather than profit, and consequently, a decline in values.

A community may well support two shopping centers, but the addition of a third shopping center may increase the supply to excess. If this occurs, one of two effects are caused; either the net dollar return to all the shopping centers will be reduced below that level necessary to support the investment, or one of the shopping centers will flourish at the others' expense.

The Principle of Highest and Best Use

The highest and best use for a property is that use which will produce the highest net return to the land for a given period of time within the limits of those uses which are economically feasible, probable, and legally permissible.

On a community wide basis, the major determining factor in highest and best use is the maximum quantity of land which can be devoted to a specific use and still yield a satisfactory return. Once a suitable basic use has been chosen for a specific property, each increment of capital investment to the existing or planned improvement will increase the net return to the land only up to a certain point. After this point is reached, the net return to the land begins to diminish. This is the point at which the land is at its highest and best use.

For example, in planning a high-rise office building, each additional upper floor represents an extra capital expenditure which must yield a certain return to the investor. This return will be dependent upon the levels of economic rent which the market will bear at the time. An optimum number of floors can be calculated above which the income yield requirements of additional expenditures will no longer be satisfactorily met. This, notwithstanding the possibility of other more particular considerations, should determine the number of stories of the building. Detailed analysis of this type is rarely thrust upon the property tax appraiser. Generally the tax appraiser will find the most prudent course of action is to consider the present use and follow development rather than to anticipate it.

The Principle of Change

The impact of change on the value of real property manifests itself in the life cycle of a neighborhood. The cycle is characterized by three stages of evolution: the development and growth evidenced by improving values; the leveling off stage evidenced by static values; and finally, the stage of infiltration of decay evidenced by declining values.

The highest and best use today is not necessarily the highest and best use tomorrow. The highest and best use of the land often lies in a succession of uses. A declining single-family residential neighborhood may be ripe for multi-family, commercial or industrial development. Whether it is or not depends upon the relationship of present or anticipated future demand with existing supply.

In estimating value, the appraiser is obligated to reasonably anticipate the future benefits, as well as the present benefits derived from ownership, and to evaluate the property in light of the quality, quantity, and duration of these benefits based on actual data as opposed to speculative or potential benefits which may or may not occur.

The Principle of Substitution

Value is created by people in the market place. It is the function of translating demand into a commodity of exchange. When the benefits and advantages derived from two properties are equal, the lowest priced property receives the greatest demand, and rightfully so. The informed buyer is not justified in paying anything more for a property than it would cost to acquire an equally desirable property. That is to say that the property is established as that amount for which equally desirable comparable properties are being bought and sold in the market. Herein lies an approach to value…and the basis of the valuation process.

Traditional Approaches to Value

In the preceding paragraphs, it has been stated that value is an elusive item that occurs in many different forms, and that the forces and influences which combine to create, sustain, or destroy value are numerous and varied. It is the appraiser's function to define the type of value sought, to compile and to analyze all related data, and giving due consideration to all the factors which may influence the value, to process and translate that data into a final opinion or estimate of value. The processing of this data into a conclusion of value generally takes the form of three recognized approaches to value: cost approach, market approach, and income approach. Underlying each of the approaches is the principle that the justifiable price of a property is no more than the cost of acquiring and/or reproducing an equally desirable substitute property. The use of one or all three approaches in the valuation of a property is determined by the quantity, quality, and accuracy of the data available to the appraiser.

The *cost approach* involves making an estimate of the depreciated cost of reproducing or replacing the building and site improvements. Reproduction cost refers to the cost at a given point in time of reproducing a replica property, whereas replacement cost refers to the cost of producing improvements of equal utility. Depreciation is deducted from this cost new for loss in value caused by physical deterioration, and functional or economic obsolescence. To this depreciated cost is then added the estimated value of the land, resulting in an indication of value derived by the cost approach.

The significance of the cost approach lies in its extent of application…it is one approach that can be used on all types of construction. It is a starting point for appraisers and therefore it is a very effective "yardstick" in any revaluation project. Its widest application is in appraisal of properties where the lack of adequate market and income data precludes the reasonable application of the other traditional approaches.

The *market data approach* involves the compiling of sales of properties, which are comparable to the property being appraised. These sales are then adjusted for any dissimilarities, and a value range obtained by comparison of said properties. The approach is reliable to the extent that the properties are comparable, and the appraiser's judgment of proper adjustments is

sound. The procedure for using this approach is essentially the same for all types of property with the only difference being the elements of comparison.

The significance of this approach lies in its ability to produce estimates of value, which directly reflect the attitude of the market. Its application is contingent upon the availability of comparable sales, and therefore finds its widest range in the appraisal of vacant land and residential properties.

The *income approach* measures the present worth of the future benefits of a property by the capitalization of the net income over the remaining economic life of the property. This approach involves making an estimate of the "effective gross income" of a property, derived by deducing the appropriate vacant and collection losses from its estimated economic rent as evidenced by the yield of comparable properties. From this figure, applicable operating expenses, the cost of taxes and insurance, and reserve allowances for replacements are deducted resulting in an estimate of net income, which may then be capitalized to reflect the value of the property.

This approach obviously has its basic application in the appraisals of commercial properties that maintain a stream of income for their owners. The effectiveness of the approach lies in the appraiser's ability to relate to the changing economic environment and to analyze income yields in terms of their relative quality and durability.

Property Valuation Techniques
Applying the Cost Approach

If the highest and best use of a property is its present use value, a valid indication of value may be derived by estimating the value of the land, and adding the land value to the depreciated value of the structures on the land; the resulting equation being…

Estimated Land Value
+ Estimated Replacement Cost New of Structures
- Estimated Depreciation

= Indication of Property Value

Since estimating the land value is covered in a separate section, this section will address itself to the two remaining elements, replacement cost and depreciation.

Replacement Cost

Replacement cost is the current cost of producing an improvement of equal utility to the subject property. However, it may or may not be the cost of reproducing a replica property. The distinction being drawn is one between replacement cost, which refers to a substitute property of equal utility, as opposed to reproduction cost, which refers to a substitute replica property. In a particular situation the two concepts may be interchangeable, but they are not necessarily so. They both, however, have application in the cost approach to value, the difference being reconciled in the consideration of depreciation allowances.

In actual practice, outside of a few historic type communities in this country, developers and builders, for obvious economic reasons, replace buildings, not reproduce them. It logically follows that if an appraiser's job is to measure the actions of knowledgeable persons in the market place, the use of proper replacement costs should provide an accurate point of beginning in the valuation of most improvements.

The replacement cost includes the total cost of construction incurred by the builder whether preliminary to, during the course of, or after completion of the construction of a particular building. Among these are material, labor, all subcontracts, builders' overhead and profit, architectural and engineering fees, consultation fees, survey and permit fees, legal fees, taxes, insurance, and the cost of interim financing.

Estimating Replacement Cost

There are various methods that may be employed to estimate replacement cost new. The methods widely used in the appraisal field are the *quantity-survey method*, the *unit-in-place* or *component part-in-place method*, and the *model method*.

The *quantity-survey method* involves a detailed itemized estimate of the quantities of various materials used, labor and equipment requirements, architect and engineering fees, contractor's overhead and profit, and other related costs. This method is primarily employed by contractors and cost estimators for bidding and budgetary purposes and is much too laborious and costly to be effective in every day appraisal work, especially in the mass appraisal field. The method, however, does have its place in that it is used to develop certain unit-in-place costs which can be more readily applied to estimating for appraisal purposes.

The *unit-in-place* method is employed by establishing in-place cost estimated (including material, labor, overhead, and profit) for various structural components. The prices established for the specified components are related to their most common units of measurement such as cost per yard of excavation, cost per linear foot of footings, and cost per square foot of floor covering.

The unit prices can then be multiplied by the respective quantities of each as they are found in the composition of the subject building to derive the whole dollar component cost, the sum of which is equal to the estimated cost of the entire building, providing of course that due consideration is given to all other indirect costs which may be applicable. This *components part-in-place method* of using basic units can also be extended to establish prices for larger components in-place such as complete structural floors (including the finish flooring, sub-floors, joists and framing) which are likely to occur repeatedly in a number of buildings.

The *model method* is still a further extension, in that unit-in-place costs are used to develop base unit square foot or cubic foot costs for total specified representative structures in place, which may then serve as "models" to derive the base unit cost of comparable structures to be appraised. The base unit cost of the model most representative of the subject building is applied to the subject building and appropriate tables of additions and deductions are used to adjust the base cost of the subject building to account for any significant variations between it and the model.

Developed and applied properly, these pricing techniques will assist the appraiser in arriving at valid and accurate estimates of replacement cost new as of a given time. That cost generally represents the upper limit of value of a structure. The difference between its replacement cost new and its present value is depreciation. The final step in completing the cost approach then is to estimate the amount of depreciation and deduct said amount from the replacement cost new.

Property Valuation Technique
Applying the Market Data Approach

An indication of the value of a property can be derived by analyzing the selling prices of comparable properties. The use of this technique, often referred to as the "comparison approach" or "comparable sales approach," involves the selection of a sufficient number of valid comparable sales and the adjustment of each sale to the subject property to account for variations in time, location, site, and structural characteristics.

Selecting Valid Comparables

Since market value has been defined as the most probable price which an informed and intelligent buyer, fully aware of the existence of competing properties and not being compelled to act, is justified in paying for a particular property, it follows that if market value is to be derived from analyzing comparable sales, the sales must represent valid "arms length" transactions. Due consideration must be given to the conditions and circumstances of each sale before selecting the sales for analysis. Some examples of sales which do not normally reflect valid market conditions are as follows:

- ✓ Sales in connection with foreclosures, bankruptcies, condemnations, and other legal action.
- ✓ Sales to or by federal, state, county, and local governmental agencies.
- ✓ Sales to or by religious, charitable, or benevolent tax exempt agencies.
- ✓ Sales involving family transfers or "love and affection."
- ✓ Sales involving intra-corporate affiliations.
- ✓ Sales involving the retention of life interests.
- ✓ Sales involving cemetery lots.
- ✓ Sales involving mineral or timber rights, and access or drainage rights.
- ✓ Sales involving the transfer of part interests.

In addition to selecting valid market transactions, it is equally important to select properties which are truly comparable to the property being appraised. For instance, sales involving both real property and personal property or chattels may not be used unless the sale can be adjusted to reflect only the real property transaction, nor can sales of non-operating or

deficient industrial plants be reasonably compared with operating plants. The comparables and subject properties must exhibit the same use, and the site and structural characteristics must exhibit an acceptable degree of comparability.

Processing Comparable Sales

All comparables must be adjusted to the subject property to account for variations in time and location. The other major elements of comparison will differ depending upon the type or property being appraised. In selecting these elements, the appraiser must give prime consideration to the same factors which influence the prospective buyers of particular types of properties.

The typical homebuyer is interested in the property's capacity to provide the family with a place to live. A primary concern is with the living area, utility area, number of rooms, number of baths, age, structural quality and condition, the presence of a modern kitchen, and recreational conveniences of the house. Equally important is the location and neighborhood, including the proximity to and the quality of schools, public transportation, and recreational and shopping facilities.

The prospective buyer of agricultural property is primarily interested in the productive capacity of the land, the accessibility to the market place, and the condition and functional utility of the farm buildings and structures on the land.

The typical buyer of commercial property, including warehouses and certain light industrial plants, is primarily concerned with its capability to produce revenue. Of special interest will be the age, design and structural quality and condition of the improvements, the parking facilities, and the location relative to transportation, labor markets and trade centers.

In applying the market data approach to commercial/industrial property, the appraiser will generally find it difficult to locate a sufficient number of comparable sales, especially properties which are truly comparable in their entirety. It will, therefore, generally be necessary

to select smaller units of comparison such as price per square foot, per unit, per room, etc. In doing so, great care must be exercised in selecting a unit of comparison that represents a logical common denominator for the properties being compared. A unit of comparison, which is commonly used and proven to be fairly effective, is the gross rent multiplier, generally referred to as G.R.M., which is derived by dividing the gross annual income into the sales price. Using such units of comparison enables the appraiser to compare two properties, which are similar in use and structural features but differ significantly in size and other characteristics.

Having selected the major factors of comparison, it remains for the appraiser to adjust each of the factors to the subject property. In comparing the site, adjustments for size, location, accessibility, and site improvements must be made. In comparing the structures, adjustments for size, quality, design, condition, and significant structural and mechanical components also must be made. The adjusted selling prices of the comparable properties will establish a range in value in which the value of the subject property will fall. Further analysis of the factors should enable the appraiser to narrow the range down to the value level which is most applicable to the subject property.

Residential Base Schedule
Average Grade "C"

To determine the replacement cost of a dwelling, first analyze and price the building according to size, story height, and other basic features. This determines the replacement cost of such a building on the basis of average materials and workmanship. To adjust for quality of construction and finish, the following grading system is then applied with "C" grade considered average.

GRADE FACTOR TABLE

QUALITY GRADE ADJUSTMENT	PERCENT ADJUSTMENT (from the base rate)
A+60	225.00 %
A+50	215.00 %
A+40	205.00 %
A+30	195.00 %
A+25	190.00 %
A+20	185.00 %
A+15	180.00 %
A+10	175.00 %
A+5	170.00 %
A	165.00 %
A-5	160.00 %
A-10	155.00 %
A-15	150.00 %
B+15	145.00 %
B+10	140.00 %
B+5	135.00 %
B	130.00 %
B-5	125.00 %
B-10	120.00 %
C+15	115.00 %
C+10	110.00 %
C+5	105.00 %
C	100.00 %
C-5	95.00 %
C-10	90.00 %
D+10	85.00 %
D+5	80.00 %
D	75.00 %
D-5	70.00 %
D-10	65.00 %
E+10	60.00 %
E+5	55.00 %
E	50.00 %
E-5	45.00 %
E-10	40.00 %

Manual Applications

As with any manual, it is incumbent upon the user to understand the intent, capabilities and limitations of the "schedule," before effective, accurate, and efficient use can be achieved.

It is the intent of this section to explain by example the proper use of this manual.

The general intent of this manual is to provide data that will enable the users to determine "market value" of real property as of January 1, 2013. For illustrative purposes a single-family residence will be used as the subject property.

Step 1: Determine structure class. In this case we determine that the subject property is improved by a single-family residence, so class 01 is indicated. (Structure class ranges from 01 through 74).

Step 2: Determine size or square footage of the structures by measuring outside walls and sketch the improvement for later vectoring.

Step 3: Determine the fixtures and features including number of baths, bedrooms, interior finish, fireplaces, heat and air, exterior finish, story height, roof type, etc. and note for entry into the system.

Step 4: Determine grade. There are five replacement cost schedules contained herein to allow the user to choose the schedule that most accurately determines replacement cost new, depending upon the quality of construction, grade "A" being the best quality, grade "E" being the least quality. If the appraiser feels that the quality of the subject is between grades, he or she may plus or minus the grade in 5% increments, with a maximum range of +15% and a minimum range of –10% for grades B and C. Ranges for grade A extend to +60% and for grades D and E to –10%.

Step 5: Determine depreciation. If no overriding determination is made, depreciation due to physical condition will be determined by the actual age of the improvement. However,

effective age is another option available if the physical condition as determined by actual age does not represent the condition of the improvement.

Step 6: Determine other depreciation. Depreciation, other than physical condition, is classified as coming from two possible sources:

1. Functional Obsolescence – something within the property itself that detracts from its desirability.

2. Economic Obsolescence – something external to the property detrimental to its desirability.

Both of these types of depreciation are accounted for by application of a negative % adjustment into the condition slot of the improvement value calculation.

Step 7: Secondary Structures or Improvements. Values of secondary structures are determined in the same manner as illustrated in steps 1 through 6, but with less detail. These improvements are specified in the schedule as “Other Features” and are accommodated by codes 1-99.

Revaluation of Real Estate
Method of Appraising Building Construction

Remember that the value of a building from a sale or tax standpoint is the sum, whereby the presence of the building adds to the value of the land upon which it stands.

Fair sale or market value is our basis for the valuation of the land. As a general rule, the governing factor in building construction value is replacement cost less proper depreciation from any cause whatsoever.

Our first step in establishing the fair taxable value of each building is to determine its replacement cost, regardless of age and condition. When this was determined, these costs were developed into unit replacement prices based upon definite specifications for five qualities of residence construction, designated in this volume as grades A – B – C – D – E.

Schedules were also prepared to cover any variation from "base" as well as for additions, porches, garages, etc. Before these residence schedules were used, they in turn were applied to new construction for proof of their accuracy. These schedules cover construction ordinarily found in houses between these grades, so they have been classified as "A minus 5%," "B plus 5%," etc.

Property record cards with their outline sketches and measurements were reviewed in the field. The appraiser made an inspection of the exterior of each house and recorded all details of construction on the property record card, together with the age, condition, accrued physical and functional depreciation, etc. Information pertaining to rents and recent sales was also sought at this time. The cards were returned to the office for pricing from the schedule heretofore mentioned.

Depreciation

Simply stated, depreciation can be defined as "a loss in value from all causes." As applied to real estate, it represents the loss in value between market value and the sum of the replacement cost new of the improvements plus the land value as of a given time. The causes for the loss in value may be divided into three broad classifications: *Physical deterioration, functional obsolescence, and economic obsolescence.*

Physical deterioration pertains to the wear of the various building components, referring to both short-life and long-life terms, through the action of the elements, age, and use. The condition may be considered either "curable" or "incurable," depending upon whether it may or may not be practical and economically feasible to cure the deficiency by repair and replacement.

Functional obsolescence is a condition caused by either inadequacies or over-adequacies in design, style, composition, or arrangement inherent to the structure itself, which tends to lessen its usefulness. Like *physical deterioration*, the condition may be considered either curable or incurable. Some of the more common examples of functional obsolescence are excessive wall and ceiling heights, excessive structural construction, surplus capacity, ineffective layouts, and inadequate building services.

Economic obsolescence is a condition caused by factors extraneous to the property itself, such as changes in population characteristics and economic trends, encroachment of inharmonious land uses, excessive taxes, and governmental restrictions. The condition is generally incurable in that the causes lie outside the property owner's realm of control.

Estimating Depreciation

An estimate of depreciation represents an opinion of the appraiser as to the degree that the present and future appeal of a property has been diminished by deterioration and obsolescence. Of the three estimates necessary to the cost approach, it is the one most difficult to make. The accuracy of the estimate will be a product of the appraiser's experience in recognizing the symptoms of deterioration and obsolescence and the ability to exercise sound judgment in equating all observations to the proper monetary allowance to be deducted from the replacement cost new. There are several acceptable methods which may be employed:

- Physical deterioration and/or functional obsolescence can be measured by observing and comparing the physical condition and/or functional deficiencies of the subject property as of a given time with either an actual or hypothetical comparable, new and properly planned structure.

- Curable physical deterioration and functional obsolescence can be measured by estimating the cost of restoring each item of depreciation to a physical condition as good as new, or estimating the cost of eliminating the functional deficiency.

- Functional and economic obsolescence can be measured by capitalizing the loss in rent due to the structural deficiency or lack of market demand.

- Total accrued depreciation may be estimated by first estimating the total useful life of a structure and then translating its present condition, desirability, and usefulness into an effective age (rather than an actual age) which would represent that portion of its total life (percentage) which has been used up.

Total accrued depreciation may also be estimated by deriving the amount of depreciation recognized by purchasers as evidenced in the prices paid for property in the market place. The loss of value being the difference between the cost of replacing the structure new and its actual selling price (total property selling price less the estimated value of the land).

Marshall and Swift Valuation Services

The Marshall and Swift Valuation Services are once again being utilized by the Stanly County Tax Administrator's Office. These publications have been recognized as a leader in the appraisal field for over 60 years and are considered to be an authoritative guide for the development of replacement costs for building and other improvements. Therefore, the Marshall and Swift Valuation Services have been incorporated into and are a part of the 2013 Stanly County Schedule of Values and will be used when necessary in determining the replacement cost for improvements not specifically covered.

ONETax System

The schedule of values is contained within the ONETax computer-assisted mass appraisal program used by the Stanly County Tax Administrator's Office. The ONETax System is an integral part of the 2013 schedule of values. As such any process or item located within the ONETax System is a part of this manual.

Approaches to Value

In order to assure that every effort has been made to fairly and equitably assess the various properties and property types within Stanly County, The Stanly County Tax Administrator's Office will utilize the approaches to value deemed most appropriate and most useful in the determination on an estimate of value as of January 1, 2013. The cost approach, the income approach, and the market data approach will be used for value estimate determination and the method or methods used for a specific property or property type will be that method or those methods deemed to be the most appropriate.

Hydroelectric Facilities

The value of hydroelectric facilities will be determined by using primarily the income approach tempered by the cost and sales comparison approaches. The income approach will be based on a cap rate that will be developed that falls within our schedule of values.

The cost approach will use the Marshall and Swift cost guide with a reproduction cost new range of $1,400 to $5,500 per Kilowatt hour of electricity generated. The depreciation will be based on a 100-year life.

Capitalization Rates

The capitalization rates used for the 2013 revaluation will range from 8% to 12%.

SINGLE FAMILY STRUCTURE EXAMPLES

Grade A Residences

These dwellings are constructed of excellent quality materials and workmanship with finish and appointments exhibiting considerable attention to detail. These homes are usually individually designed and have an abundance of built-in features.

Residence
Grade A

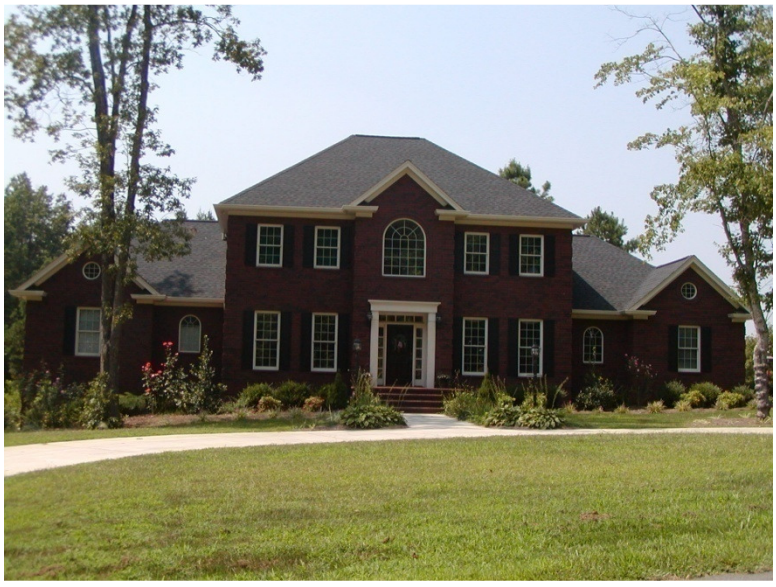
Residence
Grade A

Residence
Grade A

Residence
Grade A

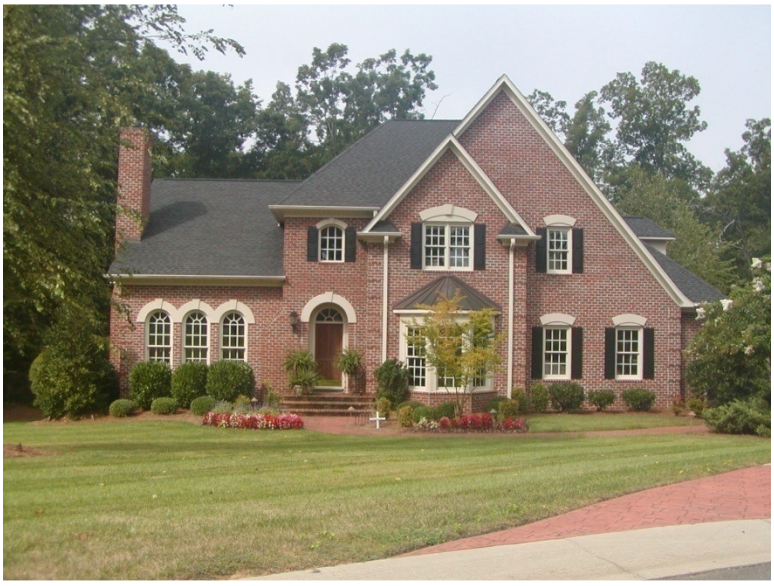
Residence
Grade A

Residence
Grade A



Residence
Grade A

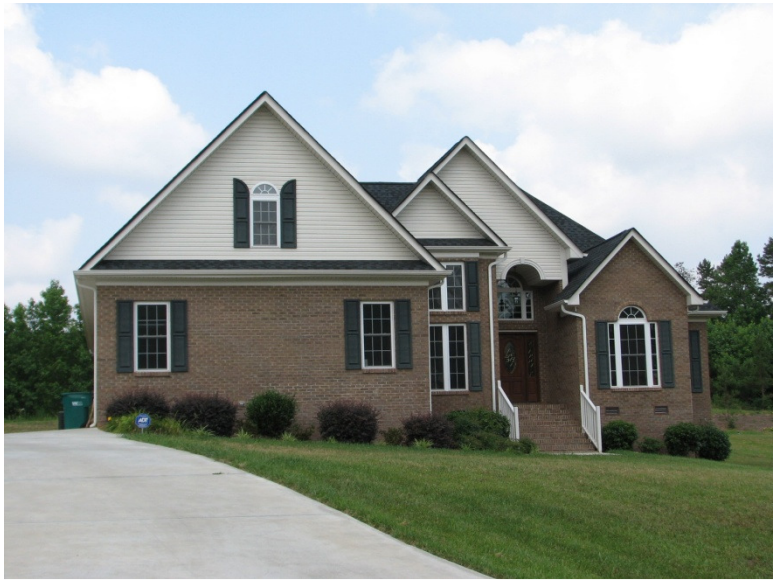
Residence
Grade A



Grade B Residences

These residences are typical of those built in high quality developments or subdivisions and are frequently individually designed. Attention has been given to interior detail. Exteriors usually have good fenestration with a degree of custom ornamentation.

Residence
Grade B

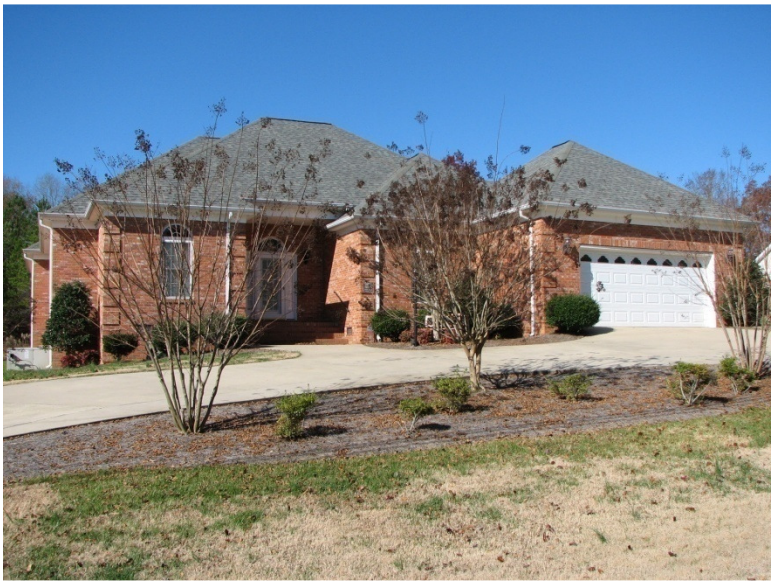


Residence
Grade B

Residence
Grade B

Residence
Grade B

Residence
Grade B



Residence
Grade B

Residence
Grade B

Grade C Residences

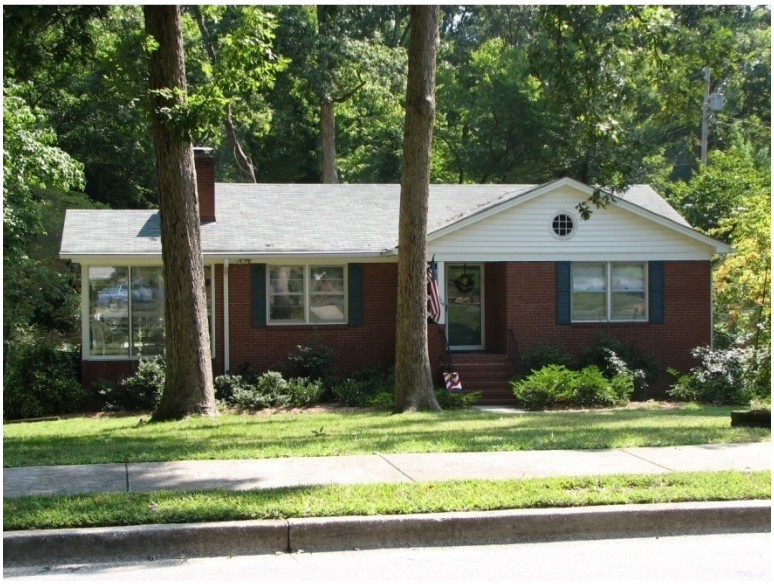
These residences may be considered the “average” structure. There will be more of these than any other grade. These homes may be mass-produced with a minimal amount of built-in features. The quality of workmanship is acceptable but does not reflect custom craftsmanship. Typical tract built homes would normally fall into this category.

Residence
Grade C

Residence
Grade C

Residence
Grade C

Residence
Grade C



Residence
Grade C

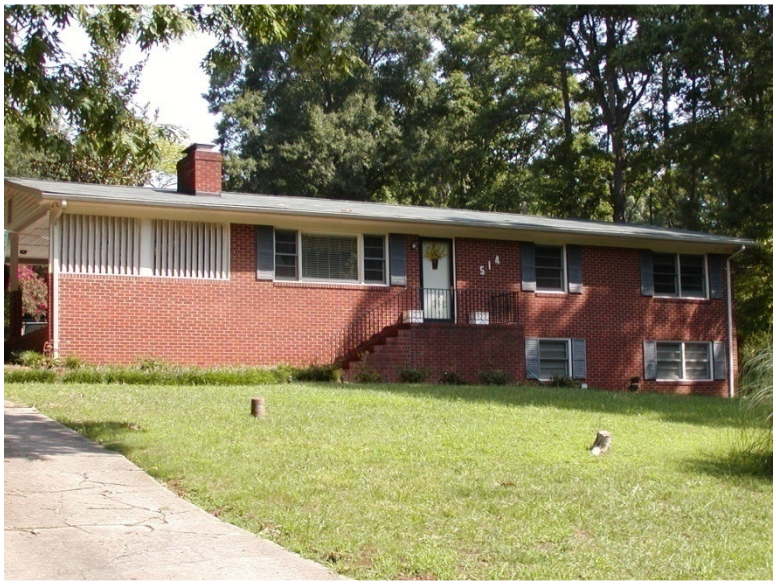
Residence
Grade C

Residence
Grade C

Residence
Grade C

Residence
Grade C

Residence
Grade C

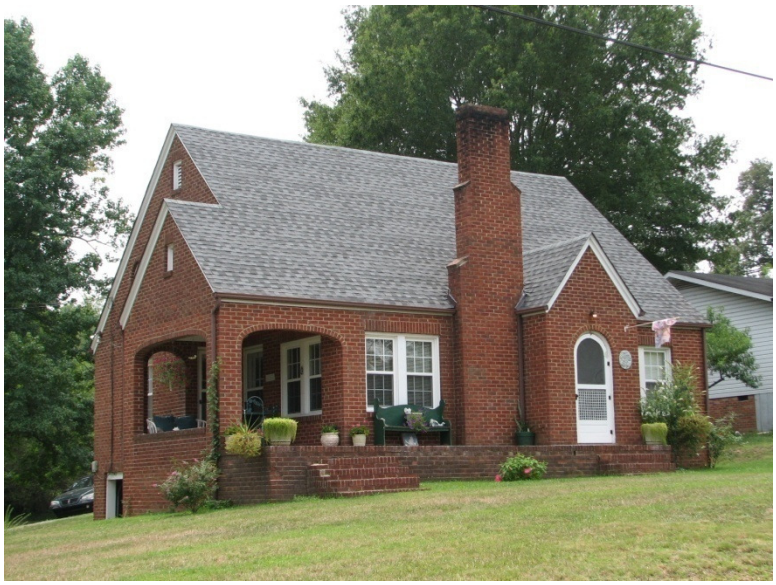


Residence
Grade C

Residence
Grade C

Residence
Grade C

Residence
Grade C



Residence
Grade C

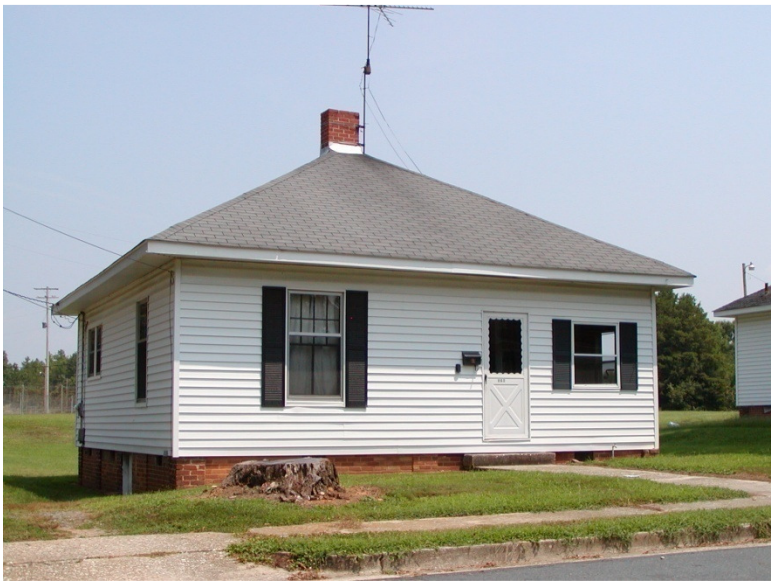
Residence
Grade C

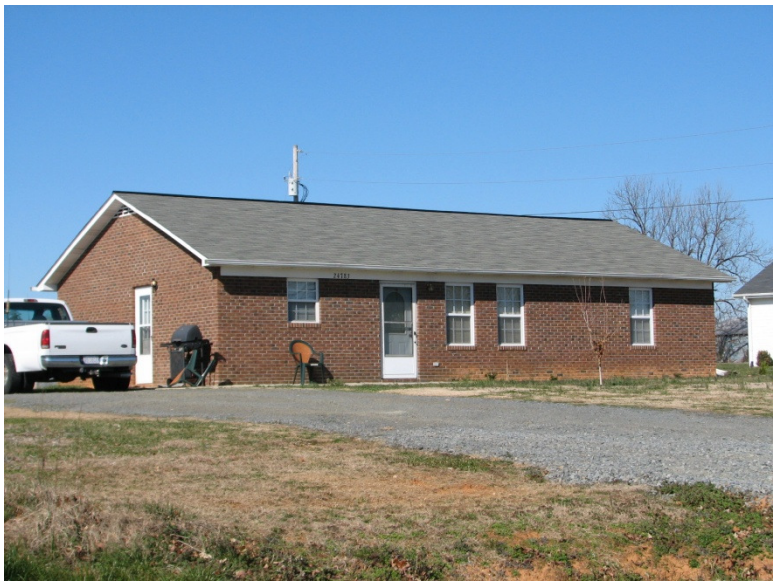
Grade D Residences

These dwellings are frequently mass produced with low cost production being a prime consideration. Although the quality of materials and workmanship may be below average, these homes meet all construction requirements and building codes. A plain interior as well as exterior finish would be the norm.

Residence
Grade D

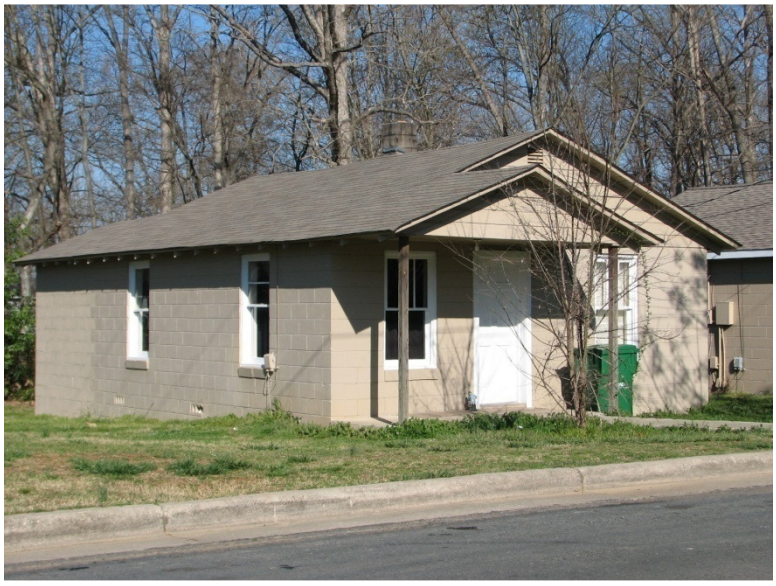
Residence
Grade D





Residence
Grade D

Residence
Grade D

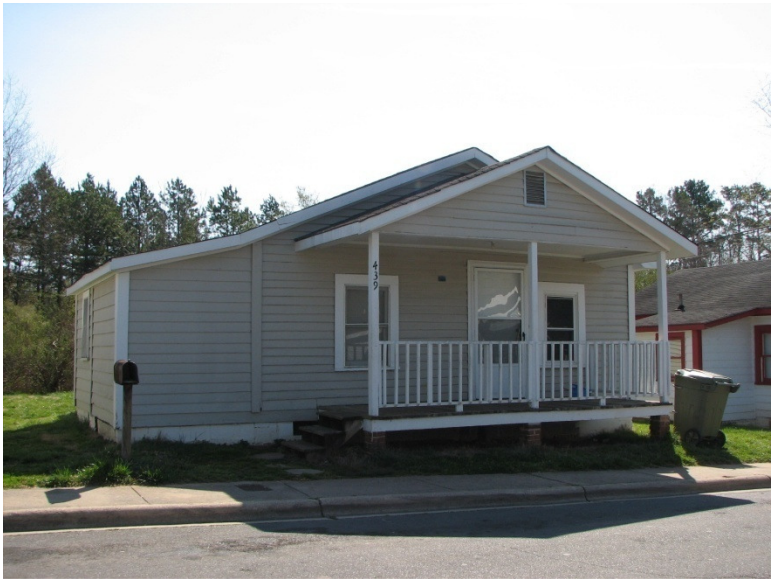


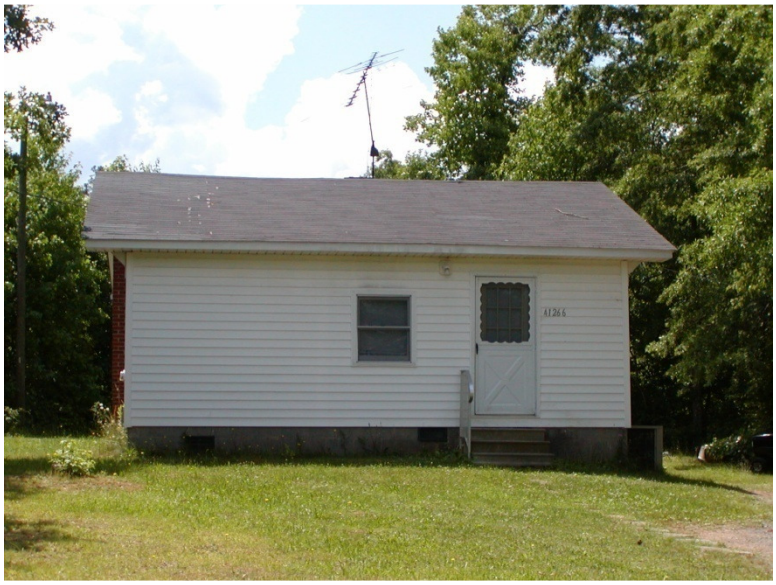
Residence
Grade D

Grade E Residences

These residences are constructed of low quality materials and below average workmanship. These homes feature very few built-ins and minimal fenestration. Their design is concerned with function, not appearance.

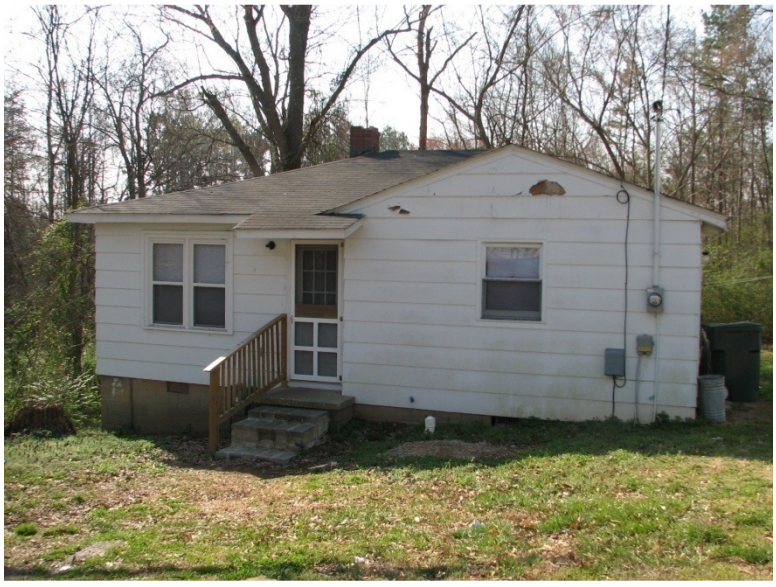
Residence
Grade E





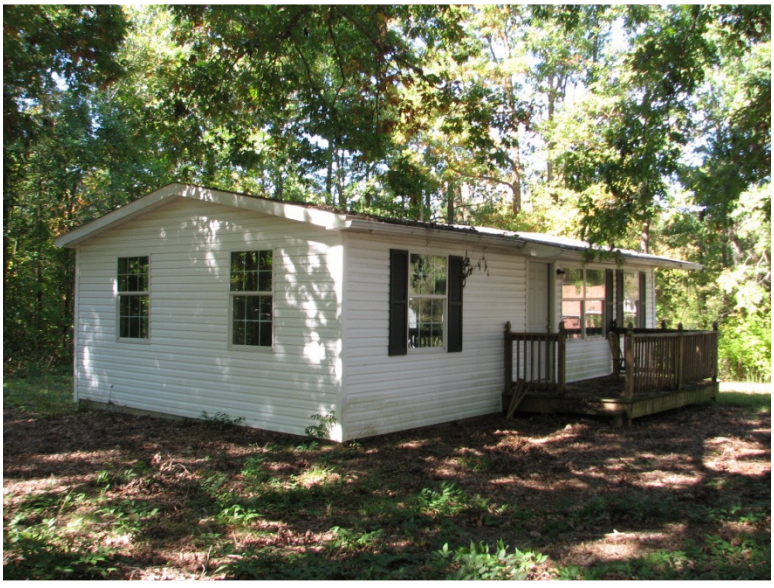
Residence
Grade E

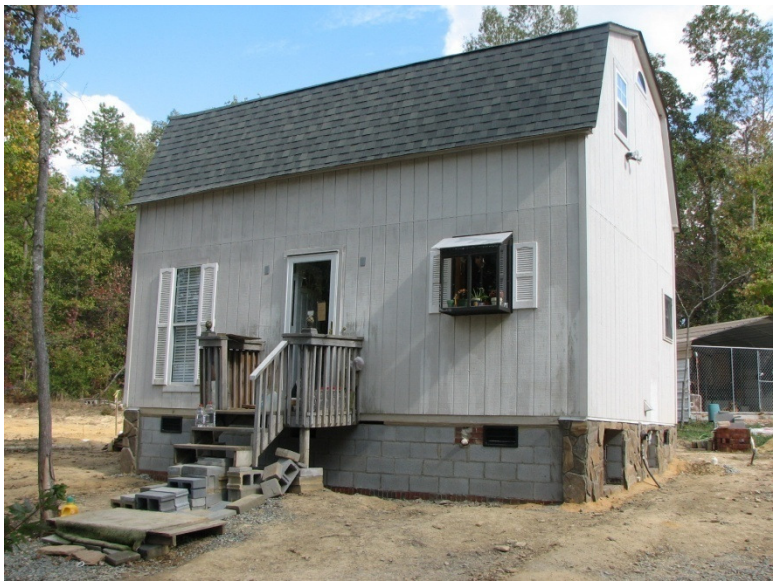
Residence
Grade E



Residence
Grade E

Residence
Grade E





Residence
Grade E

MAIN AREA

STRUCTURE TABLES

MAIN AREA BASE RATES
(PER SQUARE FOOT)

CODE	DESCRIPTION	RATE
01	SINGLE FAMILY	$67.00
02	DUPLEX/TOWNHOUSE	$57.50
03	MULTI FAMILY	$51.00
04	CONDO	$70.00
06	FAMILY CONVERSION	$54.00
08	BANK	$115.00
09	FAST FOOD RESTAURANT	$94.00
10	RESTAURANT/LOUNGE	$69.00
11	MOTEL	$64.00
13	CONVENIENCE STORE	$50.00
14	CAR WASH	$19.00
15	RESIDENTIAL COMMERCIAL	$56.00
16	AUTOMOTIVE CENTER	$45.00
17	BOWLING ALLEY	$40.50
18	COUNTRY CLUB	$45.00
21	SINGLE WIDE MFG HOUSING	$30.50
22	TYPICAL OFFICE	$62.00
24	MEDICAL BUILDING	$64.00
26	SERVICE GARAGE	$32.25
27	SERVICE SHOP	$23.00
28	RETAIL STORE	$50.50
29	DOUBLE WIDE MFG HOUSING	$35.40
31	MARKET	$46.30
32	DISCOUNT STORE	$37.25
33	WAREHOUSE STORE	$27.00
35	COMMUNITY SHOPPING CENTER	$50.00
36	NEIGHBORHOOD SHOPPING CENTER	$38.50
37	WAREHOUSE LIGHT	$16.50
38	WAREHOUSE MEDIUM	$21.25
39	WAREHOUSE HEAVY	$30.50
40	COMMERCIAL	$33.00
41	VETERINARY HOSPITAL	$51.50
42	POST OFFICE	$52.25
44	CLUB HOUSE	$50.00
45	CHURCH	$64.50
46	DORMITORY	$56.25
47	FIRE STATION	$38.00
48	GYMNASIUM	$60.00
49	HOSPITAL	$75.00
51	SERVICE STATION	$61.00

MAIN AREA RATES
(PER SQUARE FOOT)

CODE	DESCRIPTION	RATE
52	GOVERNMENT BUILDING	$71.00
55	RESTHOME/NURSING HOME	$63.00
56	SCHOOL	$72.00
57	THEATER	$62.00
58	LIGHT INDUSTRIAL	$27.50
59	MEDIUM INDUSTRIAL	$37.00
60	HEAVY INDUSTRIAL	$49.00
61	HOTEL	$60.00
62	DAY CARE CENTER	$56.00
72	RURAL RETAIL	$34.50
74	MORTUARY	$63.00
90*	COVERED LOADING PLATFORM	$13.25
93*	MINI WAREHOUSE	$18.00
95*	LUMBER STORAGE	$9.50

*Main area Codes 90, 93, and 95 may also be classified as Attached Structures. These categories use the A90, A93, and A95 Size Adjustment Tables.

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M01) SINGLE FAMILY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
500	106%
600	105%
700	104%
800	103%
900	102%
1000	101%
1100	100%
1200	99%
1300	98%
1400	97%
1500	96%
1600	95%
1700	94%
1800	93%
1900	92%
2000	91%
2100	90%
2200	89%
2300	88%
2400	87%
2500	86%
2600	85%
2700	84%
2800	83%
2900	82%
3000	81%
3100	80%
3200	78%
3300+	77%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M02) DUPLEX / TOWNHOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
600	106%
700	105%
800	104%
900	103%
1000	102%
1100	101%
1200	100%
1300	99%
1400	98%
1500	97%
1600	96%
1700	95%
1800	94%
1900	93%
2000	92%
2100	91%
2200	90%
2300	89%
2400	88%
2500	87%
2600	86%
2700	85%
2800	84%
2900	83%
3000	82%
3100	81%
3200+	80%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M03) MULTI-FAMILY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
1250	112%
1500	110%
1750	108%
2000	106%
2250	104%
2500	102%
2750	100%
3000	98%
3250	96%
3500	94%
3750	92%
4000	90%
4250	88%
4500	86%
4750	84%
5000+	82%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M04) CONDO

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	114%
1000	114%
1250	112%
1500	110%
1750	108%
2000	106%
2250	104%
2500	102%
2750	100%
3000	98%
3250	96%
3500	94%
3750	92%
4000	90%
4250	88%
4500	86%
4750	84%
5000+	82%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M06) FAMILY CONVERSION

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
500	106%
600	105%
700	104%
800	103%
900	102%
1000	101%
1100	100%
1200	99%
1300	98%
1400	97%
1500	96%
1600	95%
1700	94%
1800	93%
1900	92%
2000	91%
2100	90%
2200	89%
2300	88%
2400	87%
2500	86%
2600	85%
2700	84%
2800	83%
2900	82%
3000	81%
3100	80%
3200	78%
3300+	77%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M08) BANK

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	105%
500	105%
1000	104%
1500	103%
2000	102%
2500	101%
3000	100%
3500	99%
4000	98%
4500	97%
5000	96%
5500	95%
6000	94%
6500	93%
7000	92%
7500	91%
8000	90%
8500	89%
9000	88%
9500	87%
10000+	86%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M09) FAST FOOD

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	124%
998	124%
999	121%
1250	118%
1500	115%
1750	112%
2000	109%
2250	106%
2500	103%
2750	100%
3000	97%
3250	94%
3500	91%
3750	88%
4000	85%
4250	82%
4500	79%
4750	76%
5000	73%
5500+	70%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M10) RESTAURANT - LOUNGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	170%
500	170%
1000	160%
1500	150%
2000	140%
2500	130%
3000	120%
3500	110%
4000	100%
4500	95%
5000	90%
5500	85%
6000+	80%

(M11) MOTEL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
2000	106%
4000	103%
6000	100%
8000	97%
10000	94%
12000	91%
14000	88%
16000+	85%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M13) CONVENIENCE STORE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	110%
500	110%
800	108%
1100	106%
1400	104%
1700	102%
2000	100%
2300	98%
2600	96%
2900	94%
3200	92%
3500+	90%

(M14) CARWASH

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
200	121%
400	118%
600	115%
800	112%
1000	109%
1200	106%
1400	103%
1600	100%
1800	97%
2000	94%
2200	91%
2400+	88%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M15) RES/COMM USE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	114%
599	114%
600	114%
700	113%
800	112%
900	111%
1000	110%
1100	109%
1200	108%
1300	107%
1400	106%
1500	105%
1600	104%
1700	103%
1800	102%
1900	101%
2000	100%
2100	99%
2200	98%
2300	97%
2400	96%
2500	95%
2600	94%
2700	93%
2800	92%
2900	91%
3000	90%
3100	89%
3200	88%
3300	87%
3400+	86%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M16) AUTOCENTER

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
2000	106%
4000	103%
6000	100%
8000	97%
10000	94%
12000	91%
14000+	88%

(M17) BOWLING ALLEY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	102%
8000	102%
10000	101%
12000	100%
14000	99%
16000	98%
18000	97%
20000+	96%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M18) COUNTRY CLUB

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
2000	112%
4000	110%
6000	108%
8000	106%
10000	104%
12000	102%
14000	100%
16000+	98%

(M21) SINGLEWIDE MFG HOUSING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
400	108%
500	104%
600	102%
700	100%
800	98%
900	96%
1000	94%
1100+	92%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M22) TYPICAL OFFICE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	116%
1000	116%
2000	112%
3000	108%
4000	104%
5000	100%
6000	99%
7000	98%
8000	97%
9000	96%
10000	95%
11000+	94%

(M24) MEDICAL OFFICE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	110%
1000	110%
2000	108%
3000	106%
4000	104%
5000	102%
6000	100%
7000	98%
8000	96%
9000	94%
10000	92%
11000+	90%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M26) SERVICE GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	116%
999	116%
1000	112%
2000	108%
3000	104%
4000	100%
5000	97%
6000	94%
7000	91%
8000	88%
9000	85%
10000	82%
11000	79%
12000	76%
13000	73%
14000+	70%

(M27) SERVICE SHOP

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	116%
1000	116%
1750	112%
2500	108%
3250	104%
4000	100%
4750	96%
5500	92%
6250	88%
7000	84%
7750	80%
8500	76%
9250	72%
10000+	68%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M28) RETAIL STORE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
499	112%
500	110%
1000	108%
1500	106%
2000	104%
2500	102%
3000	100%
3500	98%
4000	96%
4500	94%
5000	92%
5500	90%
6000	88%
6500	86%
7000+	84%

(M29) DOUBLEWIDE MFG HOUSING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
600	108%
800	104%
1000	100%
1200	96%
1400	92%
1600	88%
1800	84%
2000+	81%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M31) MARKET

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	104%
2000	104%
4000	102%
6000	100%
8000	98%
10000	96%
12000	94%
14000	92%
16000+	90%

(M32) DISCOUNT STORE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	114%
2000	114%
4000	113%
6000	112%
8000	111%
10000	110%
12000	109%
14000	108%
16000	107%
18000	106%
20000	105%
22000	104%
24000	103%
26000	102%
28000	101%
30000	100%
32000	99%
34000	98%
36000	97%
38000	96%
40000+	95%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M33) WAREHOUSE STORE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
49999	108%
50000	108%
70000	106%
90000	104%
110000	102%
130000	100%
150000	98%
170000	96%
190000+	94%

(M35) COMMUNITY SHOPPING CENTER

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
20000	112%
30000	110%
40000	108%
50000	106%
60000	104%
70000	102%
80000	100%
90000	98%
100000	96%
110000	94%
120000	92%
130000	90%
140000	88%
150000	86%
160000+	84%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M36) NEIGHBORHOOD SHOPPING CENTER

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	109%
3000	109%
4000	108%
5000	107%
6000	106%
7000	105%
8000	104%
9000	103%
10000	102%
11000	101%
12000	100%
13000	99%
14000	98%
15000	97%
16000	96%
17000	95%
18000	94%
19000	93%
20000+	92%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M37) WAREHOUSE LIGHT

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	117%
6000	117%
8000	116%
10000	115%
12000	114%
14000	113%
16000	112%
18000	111%
20000	110%
22000	109%
24000	108%
26000	107%
28000	106%
30000	105%
32000	104%
34000	103%
36000	102%
38000	101%
40000	100%
42000	99%
44000	98%
46000	97%
48000	96%
50000	95%
52000	94%
54000	93%
56000	92%
58000	91%
60000+	90%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M38) WAREHOUSE MEDIUM

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	117%
6000	117%
8000	116%
10000	115%
12000	114%
14000	113%
16000	112%
18000	111%
20000	110%
22000	109%
24000	108%
26000	107%
28000	106%
30000	105%
32000	104%
34000	103%
36000	102%
38000	101%
40000	100%
42000	99%
44000	98%
46000	97%
48000	96%
50000	95%
52000	94%
54000	93%
56000	92%
58000	91%
60000+	90%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M39) WAREHOUSE HEAVY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	117%
5999	117%
6000	117%
8000	116%
10000	115%
12000	114%
14000	113%
16000	112%
18000	111%
20000	110%
22000	109%
24000	108%
26000	107%
28000	106%
30000	105%
32000	104%
34000	103%
36000	102%
38000	101%
40000	100%
42000	99%
44000	98%
46000	97%
48000	96%
50000	95%
52000	94%
54000	93%
56000	92%
58000	91%
60000+	90%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M40) COMMERCIAL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	110%
500	110%
1000	108%
1500	106%
2000	104%
2500	102%
3000	100%
3500	98%
4000	96%
4500	94%
5000	92%
5500	90%
6000	88%
6500	86%
7000	84%
7500	82%
8000+	80%

(M41) VETERINARY HOSPITAL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	110%
500	110%
1000	108%
1500	106%
2000	104%
2500	102%
3000	100%
3500	98%
4000	96%
4500	94%
5000	92%
5500	90%
6000+	88%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M42) POST OFFICE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	104%
2000	104%
4000	102%
6000	100%
8000	98%
10000	96%
12000	94%
14000	92%
16000+	90%

(M44) CLUB HOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	110%
1000	110%
1500	108%
2000	106%
2500	104%
3000	103%
3500	102%
4000	100%
4500	98%
5000	96%
5500	94%
6000	92%
6500	90%
7000+	88%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M45) CHURCH

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
2000	112%
3000	110%
4000	108%
5000	106%
6000	104%
7000	102%
8000	100%
9000	98%
10000	96%
11000	92%
12000	90%
13000	88%
14000+	86%

(M46) DORMITORY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	105%
1500	105%
2000	104%
2500	103%
3000	102%
3500	101%
4000	100%
4500	99%
5000	98%
5500	97%
6000	96%
6500	95%
7000+	94%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M47) FIRE STATION

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
1000	118%
1500	115%
2000	112%
2500	109%
3000	106%
3500	103%
4000	100%
4500	97%
5000	94%
5500+	91%

(M48) GYMNASIUM

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
2000	112%
3500	109%
5000	106%
6500	103%
8000	100%
9500	97%
11000	94%
12500	91%
14000-	88%
15500+	85%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M49) HOSPITAL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
60000	108%
70000	107%
80000	106%
90000	105%
100000	104%
110000	103%
120000	102%
140000	101%
150000	100%
160000	99%
170000	98%
180000	97%
190000	96%
200000+	95%

(M51) SERVICE STATION

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
600	121%
800	114%
1000	107%
1200	100%
1400	95%
1600	90%
1800	85%
2000+	80%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M52) GOVERNMENT BUILDING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	104%
2000	104%
4000	103%
6000	102%
8000	101%
10000	100%
12000	99%
14000	98%
16000	97%
18000	96%
20000	95%
22000	94%
24000	93%
26000+	92%

(M55) RESTHOME/NURSING HOME

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	104%
4000	104%
6000	102%
8000	100%
10000	98%
12000	96%
14000	94%
16000	92%
18000	90%
20000	88%
22000	86%
24000	84%
26000+	82%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M56) SCHOOL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	104%
10000	104%
15000	102%
20000	100%
25000	98%
30000	96%
35000	94%
40000	92%
45000	90%
50000	88%
55000+	86%

(M57) THEATER

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	110%
10000	110%
11000	109%
12000	108%
13000	107%
14000	106%
15000	105%
16000	104%
17000	103%
18000	102%
19000	101%
20000	100%
21000	99%
22000	98%
23000	97%
24000	96%
25000	95%
26000+	94%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M58) LIGHT INDUSTRIAL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	124%
6000	124%
8000	122%
10000	120%
12000	118%
14000	116%
16000	114%
18000	112%
20000	110%
22000	108%
24000	106%
26000	104%
28000	102%
30000	100%
32000	98%
34000	96%
36000	94%
38000	92%
40000	90%
42000	88%
44000	86%
46000	84%
48000	82%
50000+	82%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M59) MEDIUM INDUSTRIAL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	124%
6000	124%
8000	122%
10000	120%
12000	118%
14000	116%
16000	114%
18000	112%
20000	110%
22000	108%
24000	106%
26000	104%
28000	102%
30000	100%
32000	98%
34000	96%
36000	94%
38000	92%
40000	90%
42000	88%
44000	86%
46000	84%
48000	82%
50000+	82%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M60) HEAVY INDUSTRIAL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	124%
6000	124%
8000	122%
10000	120%
12000	118%
14000	116%
16000	114%
18000	112%
20000	110%
22000	108%
24000	106%
26000	104%
28000	102%
30000	100%
32000	98%
34000	96%
36000	94%
38000	92%
40000	90%
42000	88%
44000	86%
46000	84%
48000	82%
50000+	82%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M61) HOTEL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
2000	112%
3000	110%
4000	108%
5000	106%
6000	104%
7000	102%
8000	100%
9000	98%
10000	96%
11000	94%
12000	92%
13000	90%
14000	88%
15000	86%
16000+	84%

(M62) DAY CARE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
500	106%
1000	104%
1500	102%
2000	100%
2500	98%
3000	96%
3500	94%
4000	92%
4500	90%
5000	88%
5500	88%
6000+	88%

MAIN AREA STRUCTURE - SIZE ADJUSTMENTS

(M72) RURAL RETAIL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	115%
500	115%
1000	110%
1500	105%
2000	100%
2500	95%
3000	90%
3500	85%
4000+	80%

(M74) MORTUARY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
2000	112%
3000	110%
4000	108%
5000	106%
6000	104%
7000	102%
8000	100%
9000	98%
10000	96%
11000	94%
12000	92%
13000	90%
14000	88%
15000	86%
16000+	84%

COMPONENT TYPE RATE
(PER SQUARE FOOT)

TYPE	CODE	DESCRIPTION	RATE
BS	FIN	FINISHED BASEMENT	$40.00
BU	UNFIN	UNFINISHED BASEMENT	$10.00
BU	SEMFN	SEMI-FINISHED BASEMENT	$20.00

EXTERIOR WALL FINISH

TYPE	CODE	DESCRIPTION	RATE
EW	1	MNSIDING	-$1.85
EW	2	CMPOSWLB	BASE
EW	4	SHGLSIDE	-$1.85
EW	6	BD&BATTN	BASE
EW	7	ASBSHNGL	-$1.85
EW	8	WDSHEATH	BASE
EW	12	CDR/RDWD	BASE
EW	13	WD PANEL	BASE
EW	14	WD SHNGL	BASE
EW	15	BLOCK	BASE
EW	16	STUCCO	$2.00
EW	17	CBSTUCCO	BASE
EW	18	SPLTFBLK	BASE
EW	20	FACEBRCK	$4.00
EW	21	STONE	$4.00
EW	22	PRECPANL	$2.50
EW	23	REINCONC	$2.50
EW	24	CORMETAL	BASE
EW	25	CEMTSIDE	$2.00
EW	26	ALUM/VYL	BASE
EW	27	PREFNMTL	BASE
EW	28	GLASS	BASE
EW	29	LOG	$4.25
EW	30	FR BR ST	$2.25

COMPONENT TYPE RATE
(PER SQUARE FOOT)

TYPE	CODE	DESCRIPTION	RATE
AT	FIN	FINISHED ATTIC	$20.00
FB	CB	COMMERCIAL BATHROOM	BASE
FB	FB	FULL BATH	$2,300.00
HB	HB	HALF BATHS	$1,750.00
FP	FP	FIREPLACE	$2,500.00

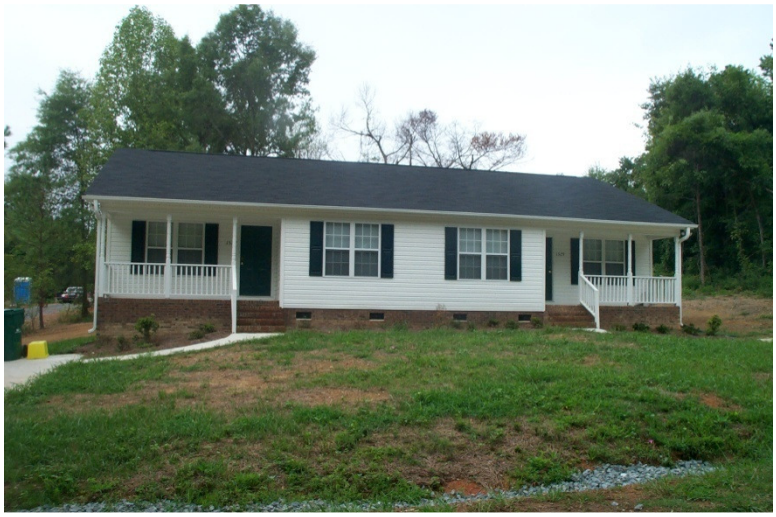
HEAT AND AIR TYPE

TYPE	CODE	DESCRIPTION	RATE
HT	1	NONE	-$2.00
HT	2	CONVECTN	-$1.50
HT	4	FADUCTED	BASE
HT	11	NO A/C	BASE
HT	12	WINDOWAC	BASE
HT	14	RFTOP AC	$2.00
HT	15	CHILLED WATER	BASE
HT	17	CNTRLHTA	$2.00
HT	19	SPACE HT	-$1.50

STRUCTURE EXAMPLES

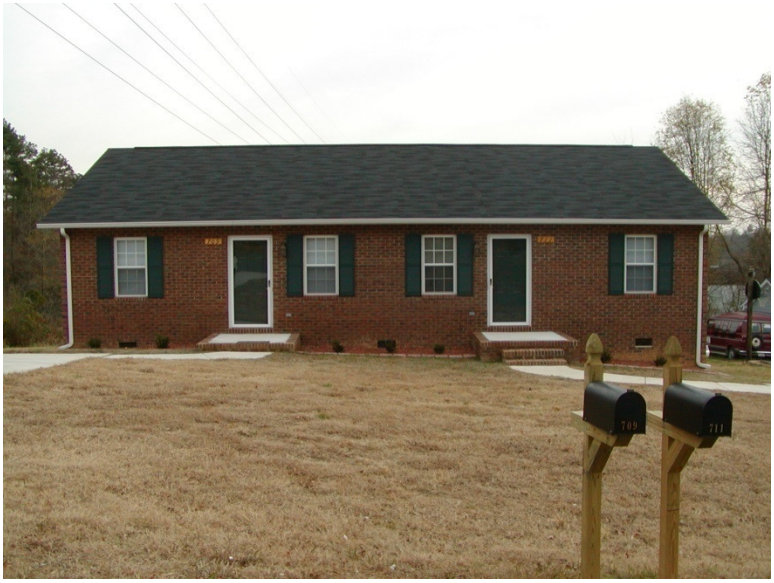
Duplex

Townhouse



Duplex

Duplex



Multi-Family

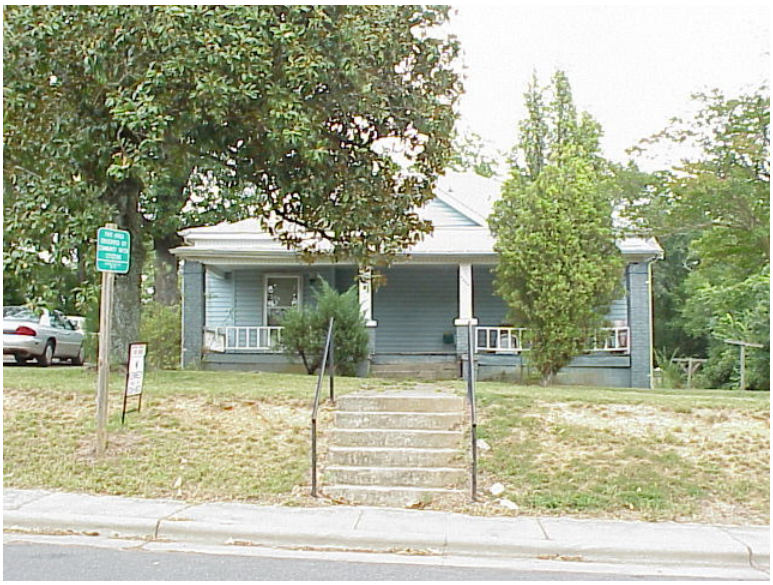
Multi-Family

Multi-Family

Multi-Family

Family Conversion

Family Conversion



Family Conversion

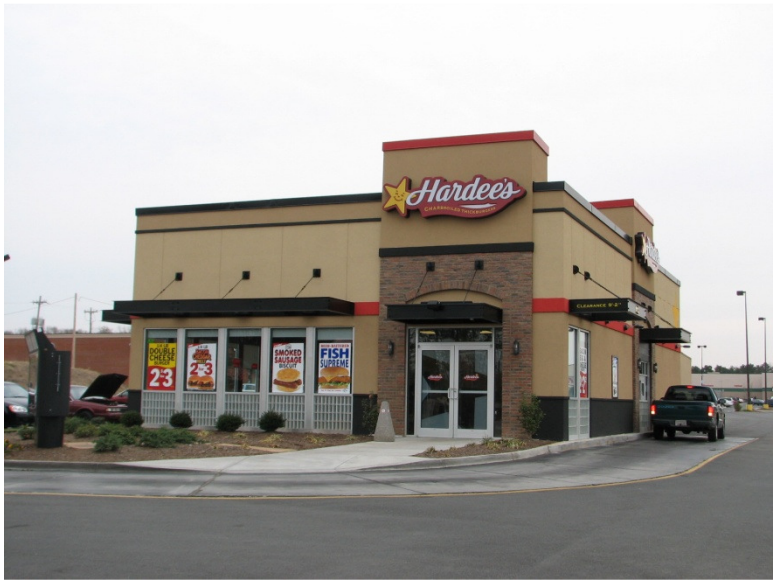
Bank

Bank

Bank

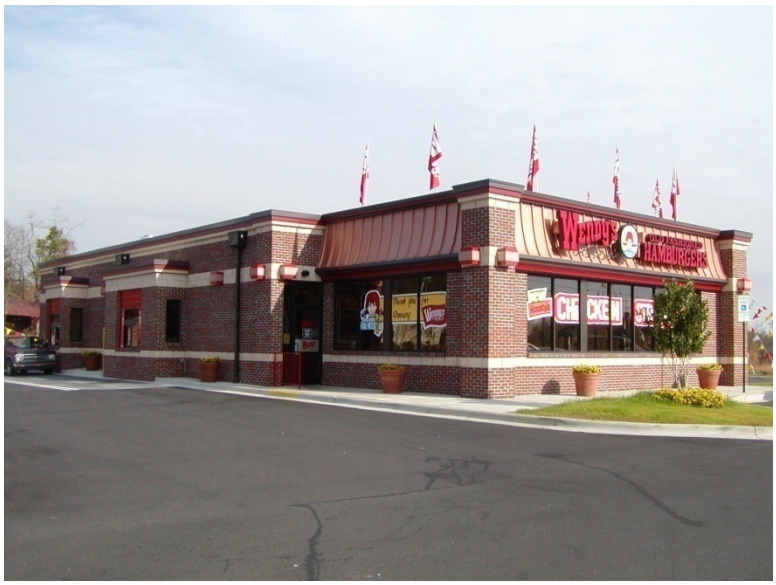
Bank

Fast Food Restaurant



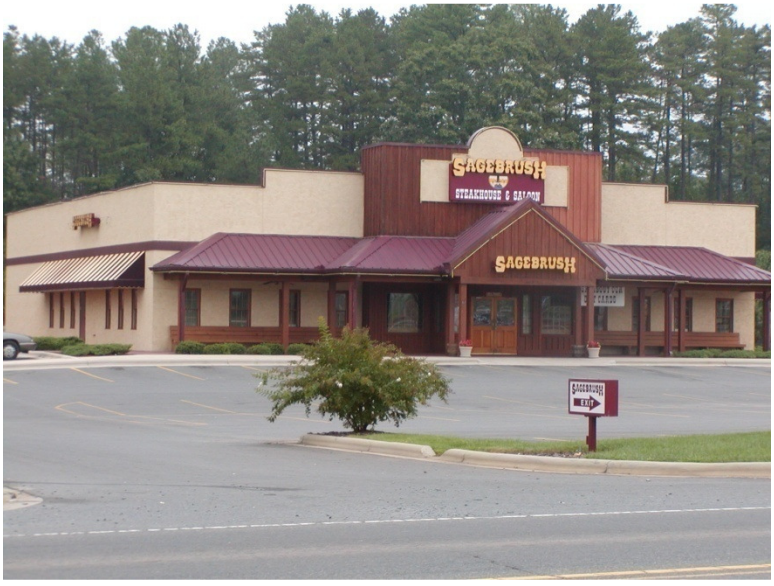
Fast Food Restaurant

Fast Food Restaurant



Fast Food Restaurant

Restaurant

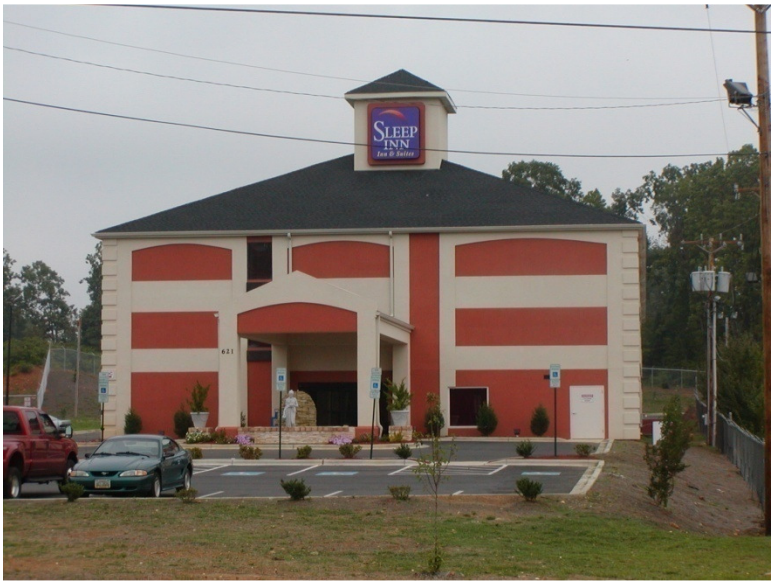


Restaurant

Restaurant

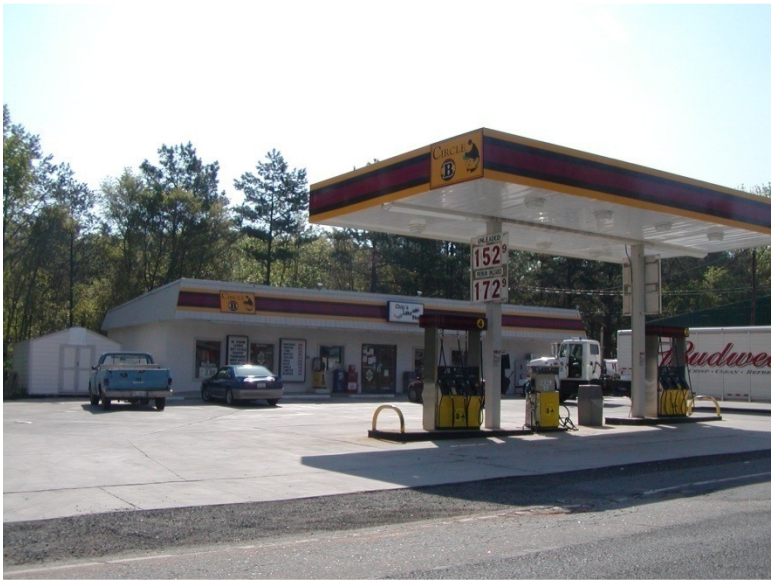
Motel

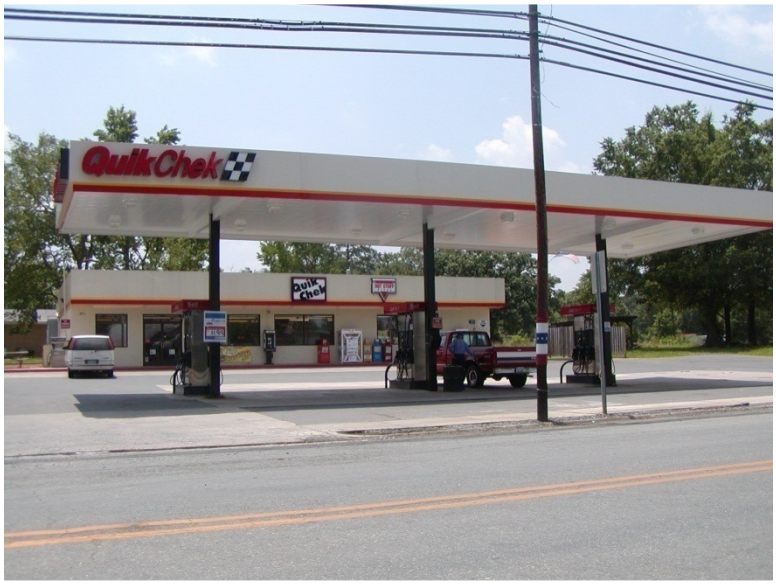
Motel



Convenience Store

Convenience Store



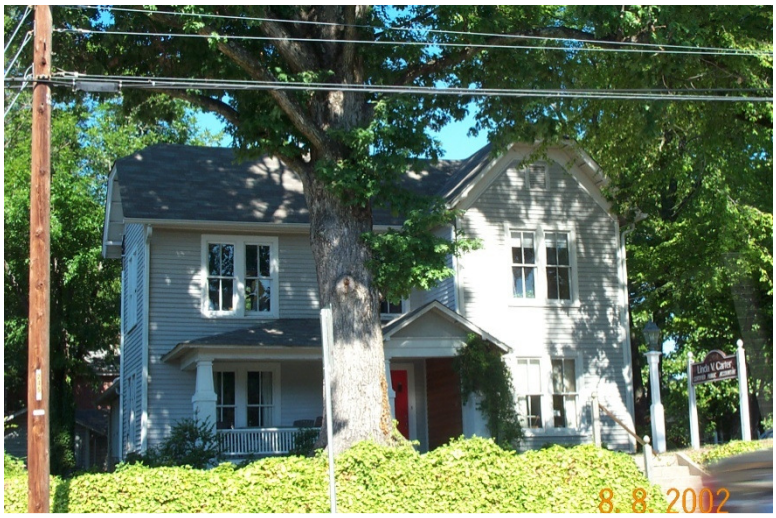


Convenience Store

Car Wash

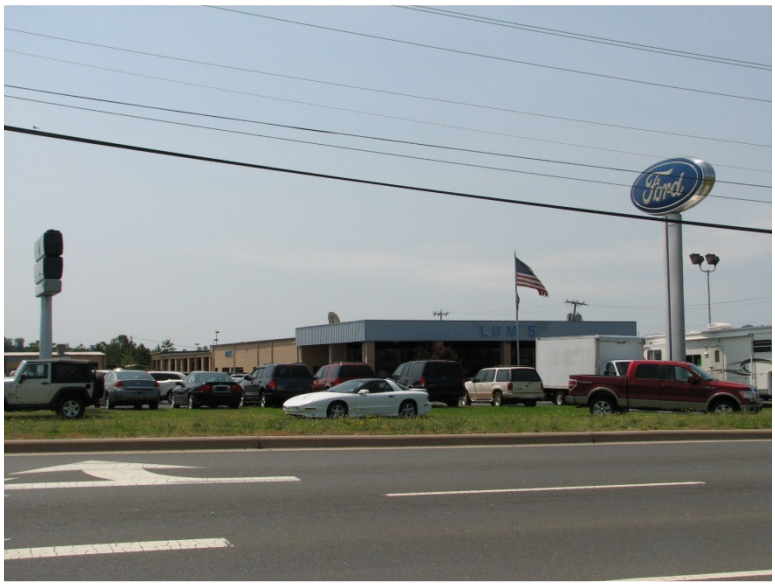
Car Wash

Residence with Commercial Use



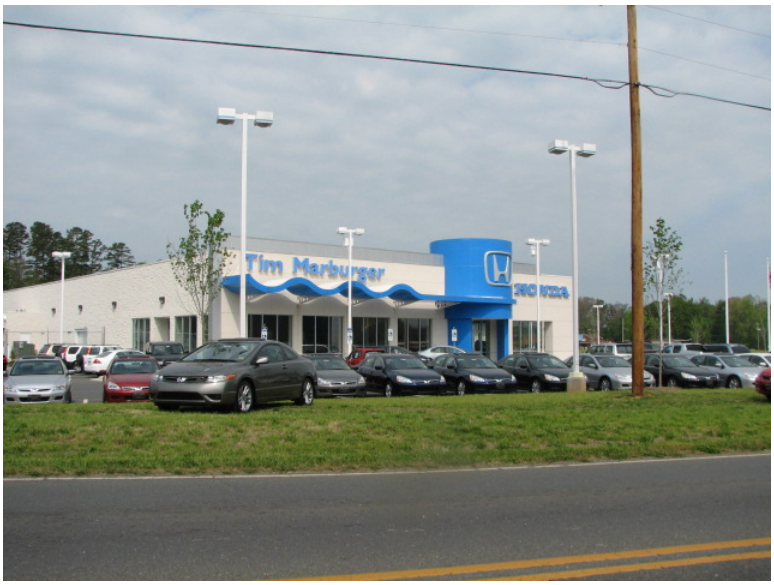
Residence with Commercial Use

Residence with Commercial Use



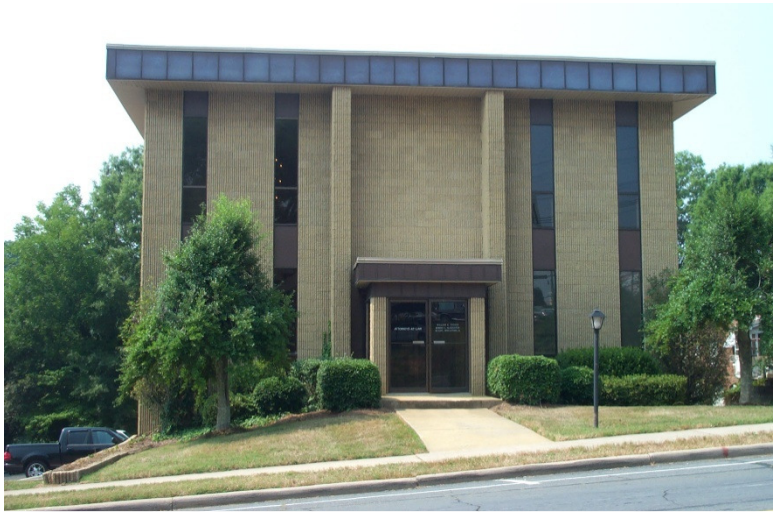
Auto Center

Auto Center



Auto Center

Office



Office

Office

Office

Medical Office

Medical Office

Medical Office

Service Garage

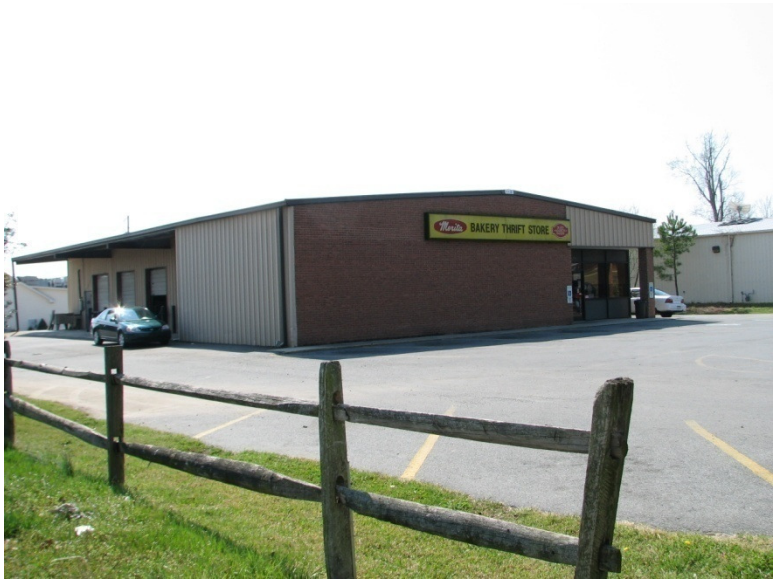
Service Garage

Service Garage

Service Shop

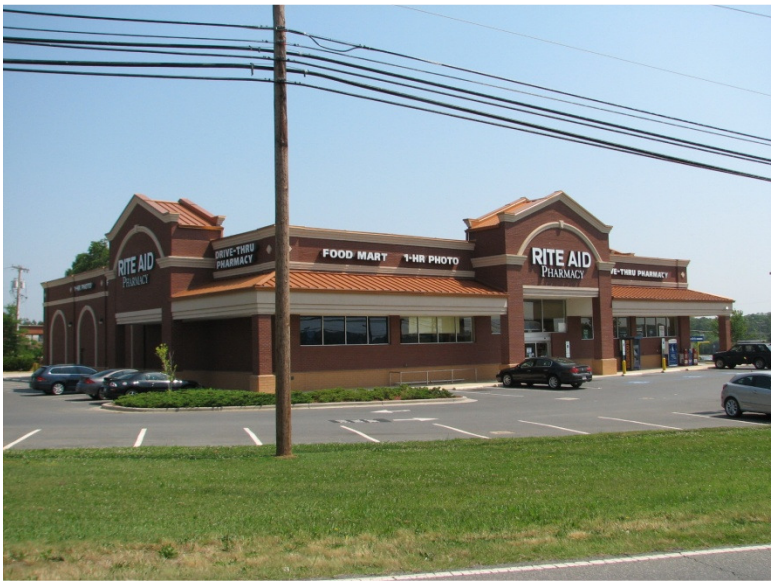
Service Shop

Service Shop



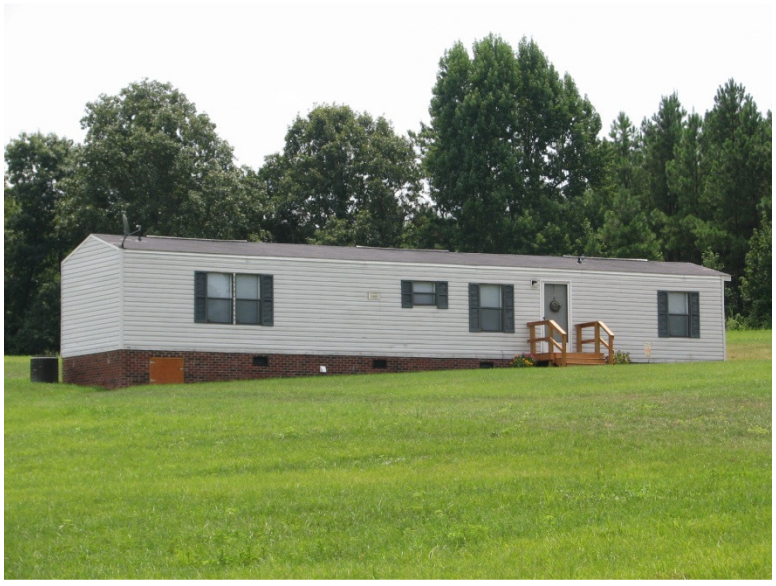
Retail Store

Retail Store



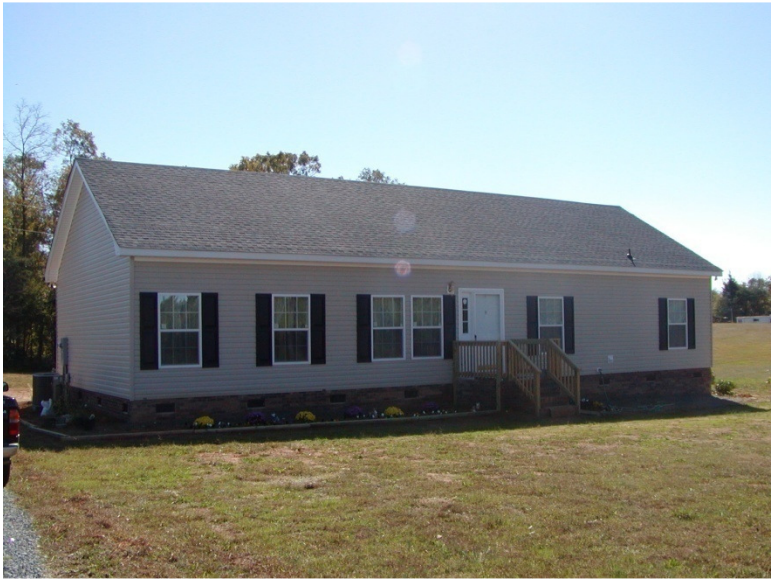
Retail Store

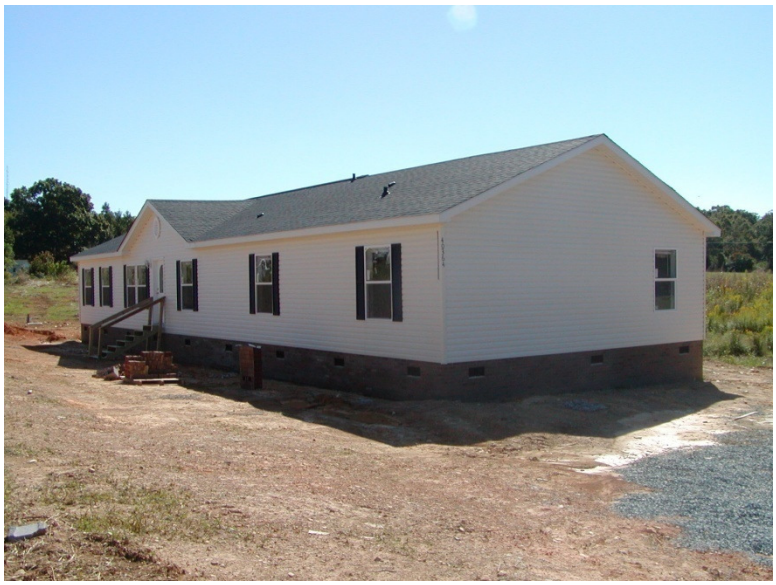
Retail Store



Single Wide Mfg Housing

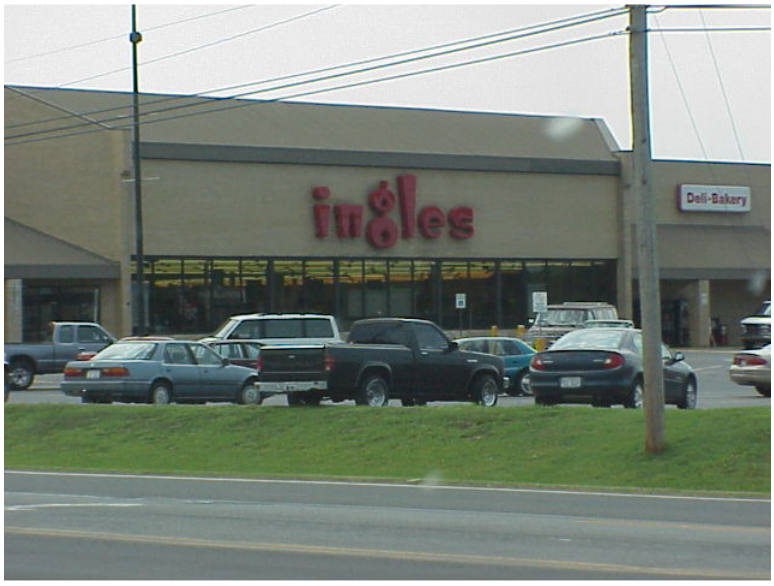
On Frame Modular





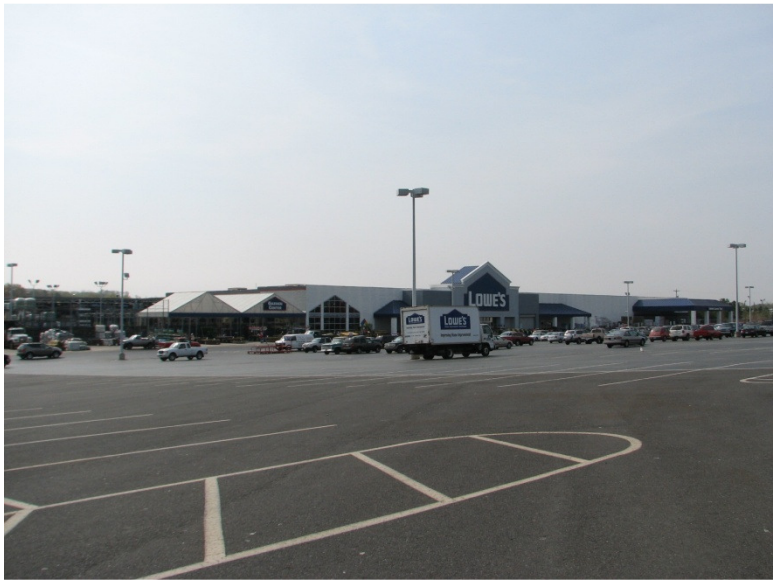
Double Wide Mfg Housing

Market



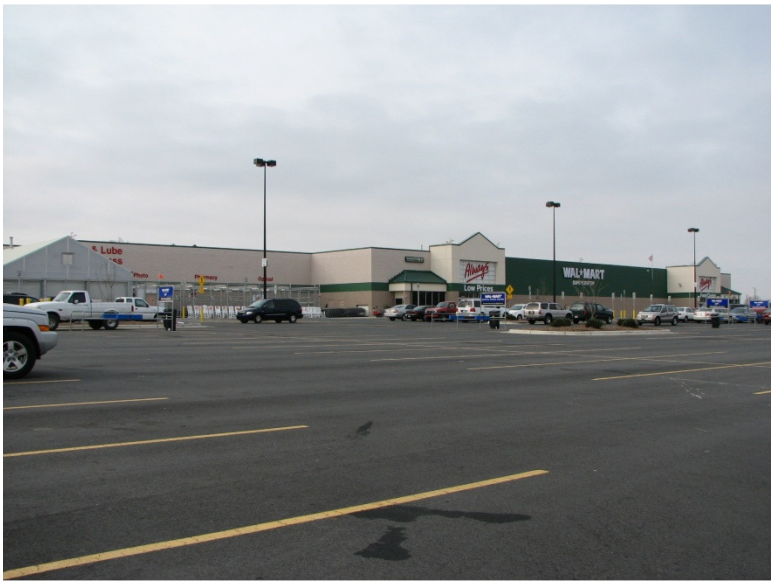
Market

Market



Discount Store

Discount Store

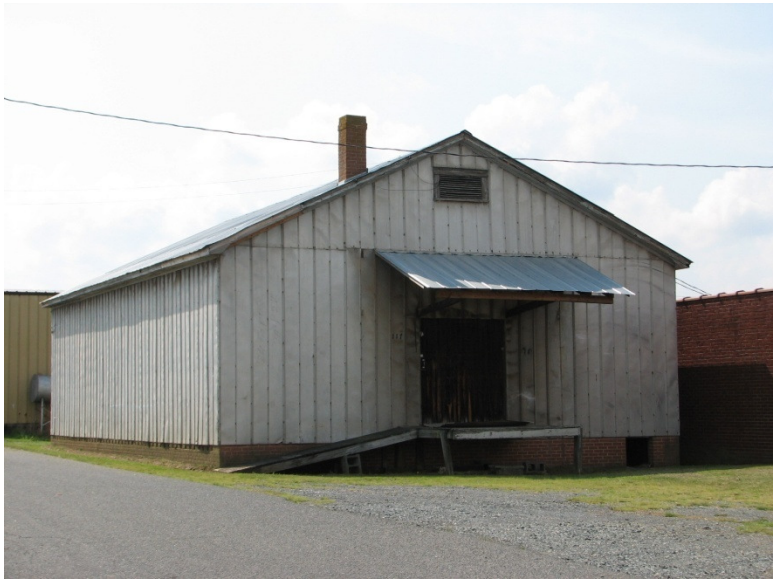


Neighborhood Shopping Center

Neighborhood Shopping Center

Warehouse

Warehouse



Warehouse

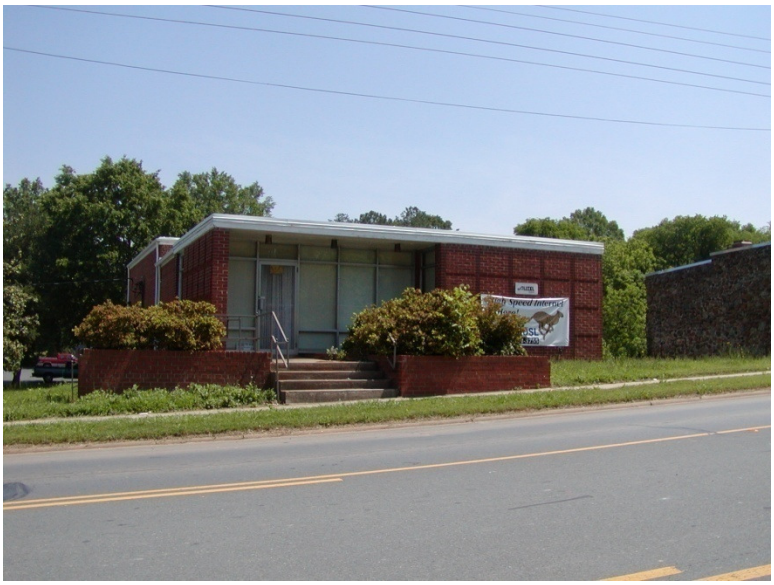
Warehouse

Warehouse

Commercial

Commercial

Commercial

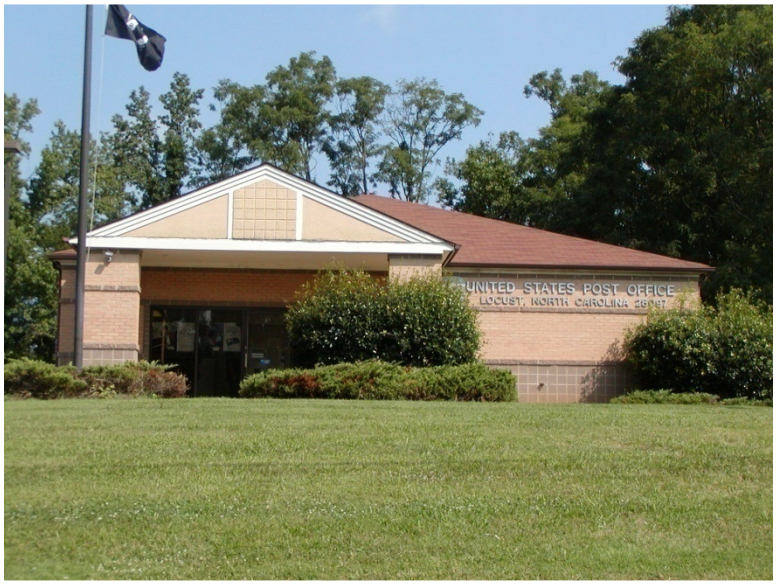


Veterinary Hospital

Veterinary Hospital

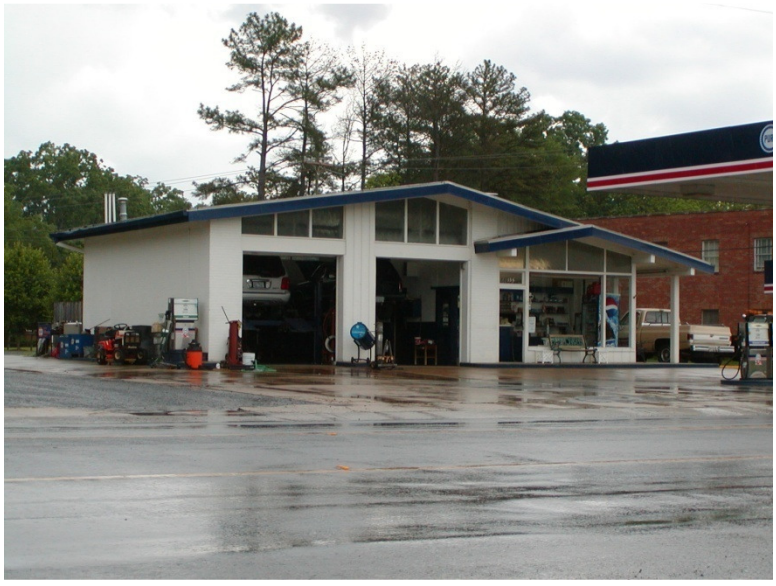
Veterinary Hospital

Post Office



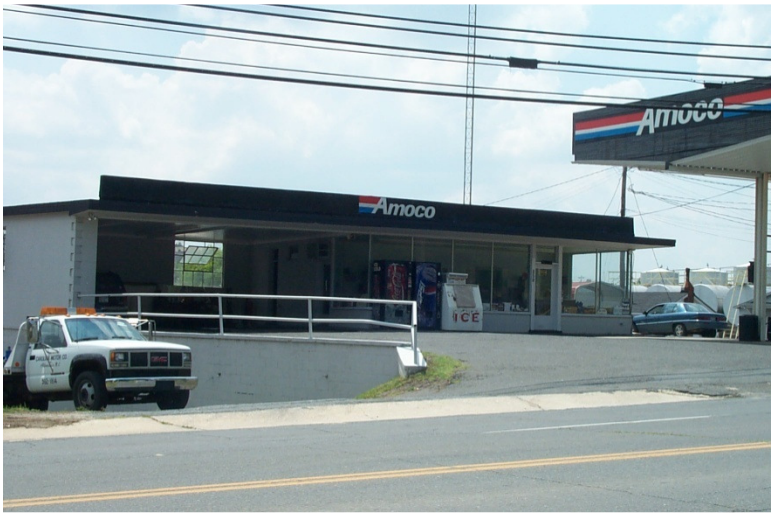
Post Office

Post Office



Service Station

Service Station



Resthome/
Nursing Home

Resthome/
Nursing Home

Industrial

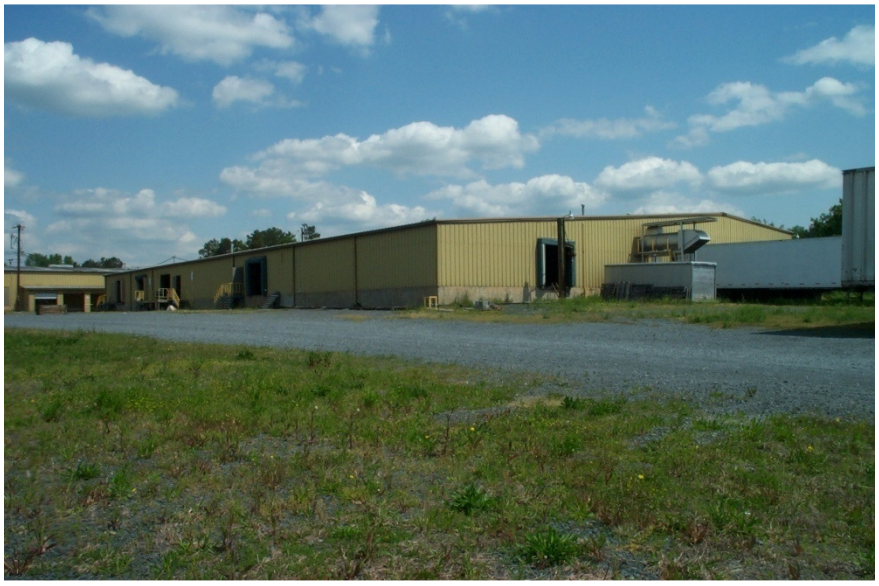
Industrial

Industrial

Industrial

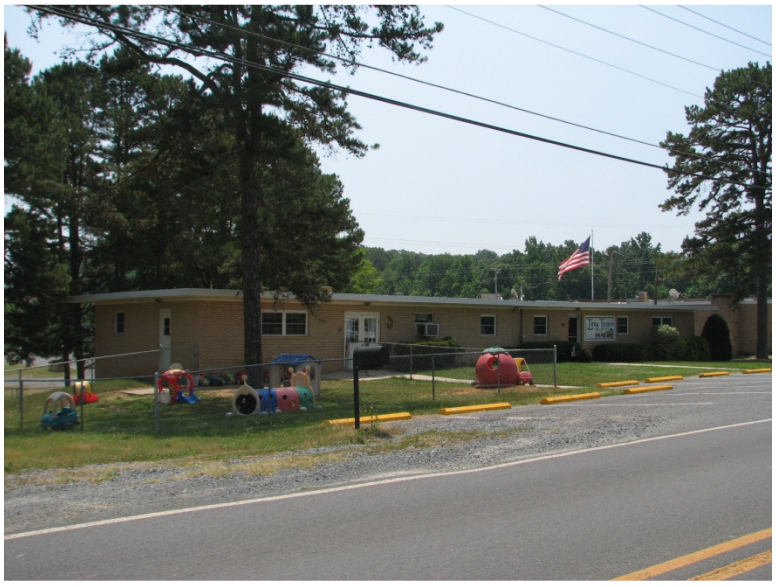
Industrial

Industrial



Industrial

Day Care



Day Care

Day Care

Mortuary

Mortuary

ATTACHED

STRUCTURE

TABLES

ATTACHED STRUCTURE BASE RATES
(PER SQUARE FOOT)

CODE	DESCRIPTION	RATE
76	DETACHED FINISHED GARAGE	$24.00
77	ATTACHED UNFINISHED GARAGE	$18.25
78	ATTACHED FINISHED GARAGE	$22.00
79	PATIO	$3.70
80	OPEN PORCH	$16.00
81	ENCLOSED PORCH	$23.25
82	CARPORT	$14.00
83	BANK CANOPY	$29.00
84	SCREEN PORCH	$17.00
85	STOOP	$6.80
86	UTILITY ROOM	$18.50
87	ADDITION	$35.00
88	WOOD DECK	$10.75
89	MINIMUM CARPORT	$8.75
90	COVERED LOADING PLATFORM	$13.25
91	OPEN LOADING PLATFORM	$9.50
92	DETACHED UNFINISHED GARAGE	$22.00
93	MINI WAREHOUSE	$18.00
94	ATTACHED CANOPY	$11.50
95	LUMBER STORAGE	$9.50
96	SEMI-FINISHED ATTIC	$7.50
97	SPRINKLER	$2.00
184*	1.5 STHT SCRNPORCH	$17.00
188*	1.5 STHT DECK	$10.75
280*	2 STHT PORCH	$16.00
284*	2 STHT SCRNPORCH	$17.00
286*	2 STHT UTILITY ROOM	$18.50
287*	2 STHT ADDITION	$35.00
288*	2 STHT DECK	$10.75
290*	2 STHT COVERED PLATFORM	$13.25
294*	2 STHT ATTACHED CANOPY	$11.50
297*	TWO STORIES SPRINKLER	$2.00
380*	3 STHT PORCH	$16.00
397*	THREE STORIES SPRINKLER	$2.00

*Attached multi-level structures use the corresponding single–story size tables.

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A76) DETACHED FINISHED GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	114%
150	114%
200	112%
250	110%
300	108%
350	106%
400	104%
450	102%
500	100%
550	98%
600	96%
650	94%
700+	92%

(A77) ATTACHED UNFINISHED GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	114%
150	114%
200	112%
250	110%
300	108%
350	106%
400	104%
450	102%
500	100%
550	98%
600	96%
650	94%
700+	92%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A78) ATTACHED FINISHED GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	114%
150	114%
200	112%
250	110%
300	108%
350	106%
400	104%
450	102%
500	100%
550	98%
600	96%
650	94%
700+	92%

(A79) PATIO

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
50	112%
100	108%
150	104%
200	100%
250	96%
300	92%
350	88%
400+	84%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A80) OPEN PORCH

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
50	118%
100	112%
150	106%
200	100%
250	94%
300	88%
350	82%
400	76%
450	70%
500	64%
550+	58%

(A81) ENCLOSED PORCH

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
50	121%
100	114%
150	107%
200	100%
250+	93%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A82) CARPORT

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	124%
100	124%
150	120%
200	116%
250	112%
300	108%
350	104%
400	100%
450	96%
500	92%
550	88%
600	84%
650	80%
700+	76%

(A83) BANK CANOPY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	128%
100	128%
200	124%
300	120%
400	116%
500	112%
600	108%
700	104%
800	100%
900	96%
1000	92%
1100	88%
1200	84%
1300	80%
1400	76%
1500+	72%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A84) SCREEN PORCH

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	135%
50	135%
100	128%
150	121%
200	114%
250	107%
300+	100%

(A85) STOOP

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	135%
50	135%
100	128%
150	121%
200	114%
250	107%
300+	100%

(A86) UTILITY ROOM

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	135%
50	135%
100	128%
150	121%
200	114%
250	107%
300+	100%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A87) ADDITION

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	135%
50	135%
100	128%
150	121%
200	114%
250	107%
300	100%
350	93%
400+	86%

(A88) WOOD DECK

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
50	121%
100	114%
150	107%
200	100%
250	93%
300	86%
350	79%
400+	72%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A89) MINIMUM CARPORT

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
150	115%
200	112%
250	109%
300	106%
350	103%
400	100%
450	97%
500	94%
550	91%
600	88%
650	85%
700+	82%

(A90) COVERED LOADING PLATFORM

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
100	118%
150	115%
200	112%
250	109%
300	106%
350	103%
400	100%
450	97%
500	94%
550	91%
600	88%
650	85%
700+	82%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A91) OPEN LOADING PLATFORM

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
100	118%
150	115%
200	112%
250	109%
300	106%
350	103%
400	100%
450	97%
500	94%
550	91%
600	88%
650	85%
700+	82%

(A92) DETACHED UNFINISHED GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
100	118%
150	115%
200	112%
250	109%
300	106%
350	103%
400	100%
450	97%
500	94%
550	91%
600	88%
650	85%
700+	82%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A93) MINI WAREHOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
1000	118%
1500	115%
2000	112%
2500	109%
3000	106%
3500	103%
4000	100%
4500	97%
5000	94%
5500	91%
6000	88%
6500	85%
7000	82%
7500+	79%

(A94) ATTACHED CANOPY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	116%
499	116%
500	112%
1000	108%
1500	104%
2000	100%
2500	96%
3000	92%
3500	88%
4000	84%
4500	80%
5000+	76%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A95) LUMBER STORAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
2000	118%
3000	115%
4000	112%
5000	109%
6000	106%
7000	103%
8000	100%
9000	97%
10000	94%
11000	91%
12000	88%
13000	85%
14000	82%
15000	79%
16000+	76%

(A96) SEMI-FINISHED ATTIC

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
200	108%
300	106%
400	104%
500	102%
600	100%
700	98%
800	96%
900	94%
1000	92%
1100	90%
1200+	88%

ATTACHED STRUCTURE - SIZE ADJUSTMENTS

(A97) SPRINKLER

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	126%
2000	126%
4000	124%
6000	122%
8000	120%
10000	118%
12000	116%
14000	114%
16000	112%
18000	110%
20000	108%
22000	106%
24000	104%
26000	102%
28000	100%
30000	98%
32000	96%
34000	94%
36000	92%
38000	90%
40000	88%
42000	86%
44000	84%
46000	82%
48000	80%
50000+	78%

STRUCTURE EXAMPLES

Mini-Storage

Mini-Storage

Mini-Storage

Lumber Storage

Lumber Storage

Lumber Storage

MISCELLANEOUS STRUCTURE TABLES

MISCELLANEOUS STRUCTURE RATES
(PER SQUARE FOOT *UNLESS NOTED*)

CODE	DESCRIPTION	RATE
1	FINISHED BRICK GARAGE	$30.00
2	UNFINISHED BRICK GARAGE	$25.50
3	FINISHED FRAME GARAGE	$26.00
4	UNFINISHED FRAME GARAGE	$21.75
5	BARN	$13.00
6	FINISHED CARPORT	$9.50
7	UNFINISHED CARPORT	$6.50
8	DAIRY	$20.00
9	SHOP	$15.00
11	RESIDENTIAL GREENHOUSE	$5.75
12	HOG BARN	$14.00
14	STABLE	$17.50
15	IMPLEMENT SHED	$13.00
17	METAL BLDG	$12.00
18	POULTRY HOUSE	$5.00
19	POLE SHED	$5.00
20	SHELTER	$5.25
21	STORAGE GARAGE	$8.00
22	PORCELAIN SILO	SOUND VALUE
23	UTILITY BLDG	$11.00
30	WATER TANK	SOUND VALUE
31	WOOD DECK	$7.00
32	CONCRETE STAVE SILO	SOUND VALUE
34	SWIMMING POOL	$22.00
37	OLD DWELLING	SOUND VALUE
38	BATH HOUSE	$38.00
39	ASPHALT PAVING	$1.65
40	CONCRETE PAVING	$2.75
43	CANOPY	$19.00
46	PATIO	$4.00
48	BOAT HOUSE	$21.00
49	PIER/DOCK	$16.00
50	COVERED PIER	$20.00
51	TENNIS COURT	$3.35
52	BOAT SLIP	$18.00
58	ELEVATOR	SOUND VALUE
61	RAILROAD	$60.00/LINEAR FOOT
62	LIGHTS	$1,270.00/PER UNIT
65	STORAGE	$5.70

MISCELLANEOUS STRUCTURE RATES
(PER SQUARE FOOT *UNLESS NOTED*)

CODE	DESCRIPTION	RATE
66	CONCRETE PAD	$3.25
67	BULKHEAD/SEAWALL	$37.00/LINEAR FOOT
68	MFG HOUSING HOOKUP	$3,500.00/HOOKUP
69	FENCE	$13.25/LINEAR FOOT
70	GOLF COURSE	$54,000.00/PER HOLE
74	GAZEBO	$17.00
76	COMMERCIAL GREEN HOUSE	$6.50
77	COMMERCIAL SWIMMING POOL	$45.00
79	BOAT SLIP W/SUNDECK	$22.00
80	BOATHOUSE W/SUNDECK	$27.00
81	FLOATING DOCK	$19.00
98	OTH FEAT	SOUND VALUE
99	OTH BLDG	SOUND VALUE

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y01) FINISHED BRICK GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
119	121%
200	118%
250	115%
300	112%
350	109%
400	106%
450	103%
500	100%
550	97%
600	94%
650	91%
700	88%
750+	85%

(Y02) UNFINISHED BRICK GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
199	121%
200	118%
250	115%
300	112%
350	109%
400	106%
450	103%
500	100%
550	97%
600	94%
650	91%
700	88%
750+	85%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y03) FINISHED FRAME GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
199	121%
200	118%
250	115%
300	112%
350	109%
400	106%
450	103%
500	100%
550	97%
600	94%
650	91%
700	88%
750+	85%

(Y04) UNFINISHED FRAME GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	121%
199	121%
200	118%
250	115%
300	112%
350	109%
400	106%
450	103%
500	100%
550	97%
600	94%
650	91%
700	88%
750+	85%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y05) BARN

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	116%
199	116%
200	115%
300	114%
400	113%
500	112%
600	111%
700	110%
800	109%
900	108%
1000	107%
1100	106%
1200	105%
1300	104%
1400	103%
1500	102%
1600	101%
1700	100%
1800	99%
1900	98%
2000	97%
2100	96%
2200	95%
2300	94%
2400	93%
2500	92%
2600	91%
2700	90%
2800	89%
2900	88%
3000	87%
3100	86%
3200	85%
3300	84%
3400+	83%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y06) FINISHED CARPORT

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

(Y07) UNFINISHED CARPORT

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y08) DAIRY BARN

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	107%
200	106%
250	105%
300	104%
350	103%
400	102%
450	101%
500	100%
550	99%
600	98%
650	97%
700+	96%

(Y09) SHOP

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
200	107%
300	106%
400	105%
500	104%
600	103%
700	102%
800	101%
900	100%
1000	99%
1100	98%
1200	97%
1300	96%
1400	95%
1500	94%
1600	93%
1700	92%
1800	91%
1900+	90%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y11) RESIDENTIAL GREENHOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	140%
200	136%
300	132%
400	128%
500	124%
600	120%
700	116%
800	112%
900	108%
1000	104%
1100	100%
1200	100%
1300	96%
1400	92%
1500	88%
1600+	84%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y12) HOG BARN

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	126%
1000	126%
1500	124%
2000	122%
2500	120%
3000	118%
3500	116%
4000	114%
4500	112%
5000	110%
5500	108%
6000	106%
6500	104%
7000	102%
7500	100%
8000	98%
8500+	96%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y14) STABLE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	116%
200	115%
300	114%
400	113%
500	112%
600	111%
700	110%
800	109%
900	108%
1000	107%
1100	106%
1200	106%
1300	105%
1400	104%
1500	103%
1600	102%
1700	101%
1800	100%
1900	99%
2000	98%
2100	97%
2200	96%
2300	95%
2400	94%
2500	93%
2600	92%
2700	91%
2800	90%
2900	89%
3000	88%
3100	87%
3200	86%
3300	85%
3400+	84%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y15) IMPLEMENT SHED

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	114%
200	114%
250	112%
300	110%
350	108%
400	106%
450	104%
500	104%
550	102%
600	100%
650	98%
700	96%
750	94%
800	92%
850	90%
900	88%
950	86%
1000	84%
1050	82%
1100+	80%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y17) METAL BUILDING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
200	107%
300	106%
400	105%
500	104%
600	103%
700	102%
800	101%
900	100%
1000	99%
1100	98%
1200	98%
1300	97%
1400	96%
1500	95%
1600	94%
1700	93%
1800	92%
1900+	91%

(Y18) POULTRY HOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
10000	109%
12500	106%
15000	103%
17500	100%
20000	97%
22500	94%
25000	91%
27500+	88%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y19) POLE SHED

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	140%
100	140%
150	135%
200	130%
250	125%
300	120%
350	115%
400	110%
450	105%
500	100%
550	95%
600	90%
650	85%
700	80%
750	75%
800	70%
850+	65%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y20) SHELTER

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
200	107%
300	106%
400	105%
500	104%
600	103%
700	102%
800	101%
900	100%
1000	99%
1100	98%
1200	98%
1300	97%
1400	96%
1500	95%
1600	94%
1700	93%
1800+	92%

(Y21) STORAGE GARAGE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	110%
100	110%
200	105%
300	100%
400	95%
500	90%
600+	85%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y23) UTILITY BUILDING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

(Y31) WOOD DECK

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
50	109%
100	106%
150	103%
200	100%
250	97%
300	97%
350	94%
400	91%
450	88%
500+	84%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y34) SWIMMING POOL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	115%
200	112%
300	109%
400	106%
500	103%
600	100%
700	97%
800	94%
900	91%
1000	88%
1100	85%
1200+	85%

(Y38) BATH HOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	88%
750	85%
800+	85%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y39) ASPHALT PAVING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	99%
1000	99%
2000	97%
3000	95%
4000	93%
5000	91%
6000	89%
7000	87%
8000	85%
9000	83%
10000	81%
11000	79%
12000	79%
13000	78%
14000	78%
15000	77%
16000	77%
17000	77%
18000	77%
19000	77%
20000+	77%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y40) CONCRETE PAVING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	99%
1000	99%
2000	97%
3000	95%
4000	93%
5000	91%
6000	89%
7000	87%
8000	85%
9000	83%
10000	81%
11000	79%
12000	79%
13000	78%
14000	78%
15000	77%
16000	77%
17000	77%
18000	77%
19000	77%
20000+	77%

(Y43) CANOPY

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	115%
200	112%
300	109%
400	106%
500	103%
600	100%
700	97%
800	94%
900	91%
1000	88%
1100	85%
1200+	85%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y46) PATIO

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
50	109%
100	106%
150	103%
200	100%
250	97%
300	97%
350	94%
400	91%
450+	88%

(Y48) BOAT HOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y49) PIER/DOCK

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
50	109%
100	106%
150	103%
200	100%
250	98%
300	98%
350	96%
400	94%
450	92%
500	90%
550	88%
600	86%
650+	84%

(Y50) COVERED PIER

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
50	109%
100	106%
150	103%
200	100%
250	98%
300	98%
350	96%
400	94%
450	92%
500	90%
550	88%
600	86%
650+	84%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y51) TENNIS COURT

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	109%
1100	109%
5999	109%
6000	108%
6500	107%
7000	106%
7500	105%
8000	104%
8500	103%
9000	102%
9500	101%
10000	100%
10500	99%
11000	97%
11500	97%
12000	96%
12500	95%
13000	94%
13500	93%
14000	92%
14500+	91%

(Y52) BOAT SLIP

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y61) RAILROAD

LINEAR FEET	PERCENT ADJUSTMENT
1	116%
200	115%
300	114%
400	113%
500	112%
600	111%
700	110%
800	109%
900	108%
1000	107%
1100	106%
1200	106%
1300	105%
1400	104%
1500	103%
1600	102%
1700	101%
1800	100%
1900	99%
2000	98%
2100	97%
2200	96%
2300	95%
2400	94%
2500	93%
2600	92%
2700	91%
2800	90%
2900	89%
3000	88%
3100	87%
3200	86%
3300	85%
3400+	84%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y62) LIGHTS

PER UNIT	PERCENT ADJUSTMENT
10	100%
20	100%
30	100%
40	100%
50	100%
60+	100%

(Y65) STORAGE BUILDING

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y66) CONCRETE PAD

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
200	105%
250	104%
300	103%
350	102%
400	101%
450	100%
500	100%
550	99%
600	98%
650	97%
700	96%
750	95%
800+	94%

(Y67) BULKHEAD/SEAWALL

LINEAR FEET	PERCENT ADJUSTMENT
1	100%
200	100%
250	100%
300	100%
350	100%
400	100%
450	100%
500	100%
550	100%
600	100%
650	100%
700	100%
750	100%
800+	100%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y68) MFG HOUSING HOOKUP

QUANTITY	PERCENT ADJUSTMENT
1	100%
10	100%
20	100%
30	100%
40	100%
50	100%
60	100%
70	100%
80	100%
90	100%
100+	100%

(Y69) FENCE

LINEAR FEET	PERCENT ADJUSTMENT
1	109%
1000	108%
1500	107%
2000	106%
2500	105%
3000	104%
3500	103%
4000	102%
4500	101%
5000	100%
5500	99%
6000	98%
6500	97%
7000	96%
7500	95%
8000	94%
8500	93%
9000	93%
9500	92%
10000+	91%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y74) GAZEBO

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	106%
50	106%
100	100%
150	94%
200	88%
250	82%
300+	76%

(Y76) COMMERCIAL GREENHOUSE

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
1000	108%
2000	107%
3000	106%
4000	105%
5000	104%
6000	103%
7000	102%
8000	101%
9000	100%
10000	99%
11000	98%
12000	97%
13000	96%
14000	95%
15000	94%
16000	93%
17000	92%
18000+	91%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y77) COMMERCIAL SWIMMING POOL

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	108%
500	107%
1000	106%
1500	105%
2000	104%
2500	103%
3000	102%
3500	101%
4000	100%
4500	99%
5000	98%
5500	97%
6000	96%
6500	95%
7000	94%
7500	93%
8000+	92%

(Y79) BOATSLIP WITH SUNDECK

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

MISCELLANEOUS STRUCTURE - SIZE ADJUSTMENTS

(Y80) BOATHOUSE WITH SUNDECK

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	118%
200	115%
250	112%
300	109%
350	106%
400	103%
450	100%
500	97%
550	94%
600	91%
650	88%
700	85%
750+	82%

(Y81) FLOATING DOCK

SIZE (SQ. FT.)	PERCENT ADJUSTMENT
1	112%
50	109%
100	106%
150	103%
200	100%
300	97%
350	94%
400	91%
450+	88%

EXTERIOR WALL

HEIGHT TABLE

EXTERIOR COMMERCIAL/INDUSTRIAL WALL HEIGHT TABLE

HEIGHT IN FEET	PERCENT ADJUSTMENT
8	92 %
9	94 %
10	96 %
11	98 %
12	100 %
13	102 %
14	104 %
15	106 %
16	108 %
17	110 %
18	112 %
19	114 %
20	116 %
21	118 %
22	120 %
23	122 %
24	124 %
25	126 %
26	128 %
27+	130 %

DEPRECIATION FACTOR TABLES

Depreciation Factor Tables

For the 2013 Stanly County Revaluation there have been ten separate and distinct depreciation tables developed. Each has its own unique characteristics and often times a singular and specific application.

Depreciation by definition is loss in value due to any cause. The three types that we will be dealing with are physical depreciation, functional obsolescence, and economic obsolescence. Each individual parcel must be evaluated for loss in value due to any of the aforementioned forms of depreciation.

The following tables have been developed to reflect the straight-line (age/life) concept of depreciation of real property. However, as neglect or weather extremes can accelerate depreciation, major repairs may correct deficiencies and return the property to an almost pristine state. These changes must be addressed during the field visit and a determination should be made at that time as to the proper effective age. This concept is generally referred to as the extended life expectancy theory. This hypothesis states that buildings age in much the same way as people, and the older they get the greater the total life expectancy. The recurring revitalization of structures periodically reverses the progression of the actual age as components are replaced or renewed throughout the life span of the building.

STANDARD DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	1%
2	1%
3	2%
4	3%
5	4%
6	4%
7	5%
8	6%
9	7%
10	8%
11	9%
12	10%
13	11%
14	12%
15	13%
16	14%
17	15%
18	16%
19	17%
20	18%
21	19%
22	20%
23	21%
24	22%
25	23%
26	24%
27	25%
28	26%
29	27%
30	28%
31	29%
32	30%
33	31%
34	32%
35	33%
36	34%
37	35%
38	36%
39	37%
40	38%

STANDARD DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
41	39%
42	40%
43	40%
44	41%
45	42%
46	42%
47	43%
48	43%
49	44%
50	44%
51	45%
52	45%
53	46%
54	46%
55	47%
56	47%
57	48%
58	48%
59	49%
60	49%
61	50%
62	50%
63	51%
64	51%
65	52%
66	52%
67	53%
68	53%
69	54%
70	54%
71	55%
72	55%
73	56%
74	56%
75	57%
76	57%
77	58%
78	58%
79	59%

STANDARD DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
80	59%
81	60%
82	60%
83	60%
84	60%
85	61%
86	61%
87	61%
88	61%
89	61%
90	61%
91	62%
92	62%
93	62%
94 +	64%

EXCELLENT DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	1 %
2	1 %
3	2 %
4	2 %
5	3 %
6	3 %
7	4 %
8	5 %
9	5 %
10	6 %
11	6 %
12	7 %
13	8 %
14	8 %
15	9 %
16	10 %
17	11 %
18	11 %
19	12 %
20	13 %
21	13 %
22	14 %
23	14 %
24	15 %
25	15 %
26	16 %
27	16 %
28	17 %
29	17 %
30	18 %
31	18 %
32	19 %
33	20 %
34	21 %
35	22 %
36	23 %
37	23 %
38	24 %
39	24 %
40	25 %

EXCELLENT DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
41	25 %
42	26 %
43	26 %
44	27 %
45	27 %
46	27 %
47	28 %
48	28 %
49	29 %
50	29 %
51	31 %
52	31 %
53	32 %
54	32 %
55	33 %
56	33 %
57	34 %
58	34 %
59	35 %
60	35 %
61	36 %
62	36 %
63	37 %
64	37 %
65	38 %
66	38 %
67	39 %
68	39 %
69	40 %
70	40 %
71	41 %
72	41 %
73	41 %
74	41 %
75	41 %
76	42 %
77	42 %
78	42 %
79	42 %

EXCELLENT DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
80	42 %
81	43 %
82	43 %
83	43 %
84	43 %
85	43 %
86	44 %
87	44 %
88	44 %
89	44 %
90 +	45 %

GOOD DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	1 %
2	1 %
3	2 %
4	3 %
5	4 %
6	4 %
7	5 %
8	6 %
9	7 %
10	7 %
11	8 %
12	9 %
13	10 %
14	11 %
15	11 %
16	12 %
17	13 %
18	14 %
19	15 %
20	15 %
21	16 %
22	17 %
23	18 %
24	19 %
25	19 %
26	20 %
27	21 %
28	22 %
29	22 %
30	23 %
31	23 %
32	24 %
33	24 %
34	25 %
35	25 %
36	26 %
37	27 %
38	28 %
39	29 %
40	29 %

GOOD DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
41	30 %
42	31 %
43	31 %
44	32 %
45	32 %
46	33 %
47	33 %
48	34 %
49	35 %
50	35 %
51	36 %
52	37 %
53	37 %
54	38 %
55	38 %
56	39 %
57	40 %
58	40 %
59	41 %
60	41 %
61	42 %
62	43 %
63	44 %
64	45 %
65	45 %
66	45 %
67	45 %
68	45 %
69	46 %
70	46 %
71	46 %
72	46 %
73	46 %
74	48 %
75	48 %
76	48 %
77	48 %
78	48 %
79	49 %
80	49 %

GOOD DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
81	49 %
82	49 %
83	49 %
84	50 %
85	50 %
86	50 %
87	50 %
88	50 %
89 +	51 %

POOR DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	1 %
2	2 %
3	3 %
4	4 %
5	5 %
6	6 %
7	7 %
8	8 %
9	10 %
10	11 %
11	12 %
12	13 %
13	15 %
14	16 %
15	17 %
16	19 %
17	20 %
18	22 %
19	24 %
20	25 %
21	26 %
22	28 %
23	29 %
24	31 %
25	32 %
26	33 %
27	34 %
28	35 %
29	36 %
30	37 %
31	39 %
32	40 %
33	41 %
34	42 %
35	43 %
36	44 %
37	45 %
38	46 %
39	47 %
40	48 %

POOR DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
41	49 %
42	50 %
43	51 %
44	52 %
45	53 %
46	54 %
47	55 %
48	56 %
49	57 %
50	58 %
51	59 %
52	60 %
53	61 %
54	62 %
55	63 %
56	64 %
57	65 %
58	66 %
59	67 %
60	68 %
61	69 %
62	69 %
63	70 %
64	70 %
65	70 %
66	70 %
67	70 %
68	70 %
69	71 %
70	71 %
71	71 %
72	71 %
73	71 %
74	71 %
75	71 %
76	72 %
77	72 %
78	72 %
79	73 %
80	73 %

POOR DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
81	73 %
82	73 %
83	73 %
84 +	74 %

SINGLE WIDE MFG HOUSING DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	4 %
2	8 %
3	12 %
4	17 %
5	22 %
6	27 %
7	32 %
8	37 %
9	42 %
10	47 %
11	52 %
12	57 %
13	62 %
14	67 %
15	72 %
16	75 %
17	77 %
18	78 %
19	79 %
20	80 %
21	81 %
22	82 %
23	83 %
24	84 %
25	85 %
26	86 %
27	87 %
28	88 %
29	89 %
30 +	90 %

DOUBLE WIDE MFG HOUSING DEPRECIATION TABLE

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	2 %
2	4 %
3	6 %
4	8 %
5	10 %
6	13 %
7	16 %
8	19 %
9	22 %
10	25 %
11	28 %
12	31 %
13	34 %
14	37 %
15	40 %
16	43 %
17	46 %
18	49 %
19	52 %
20	55 %
21	58 %
22	60 %
23	62 %
24	64 %
25	66 %
26	69 %
27	70 %
28	75 %
29	77 %
30	80 %
31	82 %
32	84 %
33	86 %
34	88 %
35 +	90 %

DEPRECIATION TABLE #6

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	3 %
2	7 %
3	10 %
4	13 %
5	16 %
6	20 %
7	23 %
8	26 %
9	28 %
10	31 %
11	33 %
12	35 %
13	37 %
14	40 %
15	43 %
16	45 %
17	46 %
18	48 %
19	50 %
20	52 %
21	54 %
22	56 %
23	58 %
24	60 %
25	62 %
26	64 %
27	66 %
28	68 %
29	70 %
30	73 %
31	75 %
32	77 %
33	78 %
34	79 %
35 +	80 %

DEPRECIATION TABLE #7

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	2 %
2	3 %
3	4 %
4	5 %
5	7 %
6	9 %
7	11 %
8	14 %
9	16 %
10	19 %
11	21 %
12	23 %
13	26 %
14	29 %
15	31 %
16	33 %
17	35 %
18	37 %
19	39 %
20	41 %
21	42 %
22	43 %
23	45 %
24	47 %
25	49 %
26	51 %
27	53 %
28	55 %
29	57 %
30	58 %
31	59 %
32	60 %
33	61 %
34	62 %
35	63 %
36	64 %
37	65 %
38	66 %
39	67 %
40	68 %

DEPRECIATION TABLE #7

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
41	69 %
42	70 %
43	71 %
44	72 %
45	73 %
46	74 %
47	75 %
48	76 %
49	77 %
50	77 %
51	78 %
52	79 %
53 +	80 %

DEPRECIATION TABLE #8

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	1 %
2	2 %
3	3 %
4	4 %
5	5 %
6	5%
7	6 %
8	7 %
9	8 %
10	10 %
11	12 %
12	14 %
13	16 %
14	18 %
15	20 %
16	22 %
17	24 %
18	27 %
19	30 %
20	32 %
21	33 %
22	35 %
23	36 %
24	37 %
25	38 %
26	39 %
27	40 %
28	41 %
29	42 %
30	43 %
31	44 %
32	45 %
33	46 %
34	47 %
35	48 %
36	49 %
37	50 %
38	51 %
39	52 %
40	53 %

DEPRECIATION TABLE #8

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
41	54 %
42	55 %
43	56 %
44	57 %
45	58 %
46	59 %
47	60 %
48	61 %
49	62 %
50	63 %
51	64 %
52	65 %
53	66 %
54	67 %
55	68 %
56	69 %
57	70 %
58	71 %
59	72 %
60	73 %
61	74 %
62	75 %
63	76 %
64	77 %
65	78 %
66	79 %
67 +	80 %

DEPRECIATION TABLE #9

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
1	1 %
2	2 %
3	3 %
4	4 %
5	4 %
6	5 %
7	6 %
8	7 %
9	8 %
10	9 %
11	10 %
12	12 %
13	13 %
14	15 %
15	17 %
16	18 %
17	19 %
18	21 %
19	23 %
20	25 %
21	26 %
22	27 %
23	28 %
24	29 %
25	30 %
26	31 %
27	32 %
28	33 %
29	34 %
30	35 %
31	36 %
32	37 %
33	38 %
34	39 %
35	40 %
36	41 %
37	42 %
38	43 %
39	44 %
40	45 %

DEPRECIATION TABLE #9

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
41	46 %
42	47 %
43	48 %
44	49 %
45	50 %
46	51 %
47	52 %
48	53 %
49	54 %
50	55 %
51	56 %
52	57 %
53	58 %
54	59 %
55	60 %
56	61 %
57	62 %
58	63 %
59	64 %
60	65 %
61	66 %
62	67 %
63	68 %
64	69 %
65	70 %
66	70 %
67	71 %
68	71 %
69	72 %
70	72 %
71	73 %
72	73 %
73	74 %
74	74 %
75	75 %
76	75 %
77	75 %
78	75 %
79	75 %
80	76 %

DEPRECIATION TABLE #9

ACTUAL or EFFECTIVE AGE	PERCENT NEGATIVE ADJUSTMENT
81	76 %
82	76 %
83	76 %
84	77 %
85	77 %
86	77 %
87	78 %
88	78 %
89	79 %
90 +	80 %

LAND SIZE

ADJUSTMENT

TABLES

STANDARD ACREAGE - SIZE ADJUSTMENTS

(AC1) ACREAGE

NO. OF ACRES	PERCENT ADJUSTMENT
0.01	220%
0.02	219%
0.03	218%
0.04	217%
0.05	217%
0.06	216%
0.07	215%
0.08	214%
0.09	214%
0.10	213%
0.11	212%
0.12	211%
0.13	211%
0.14	210%
0.15	209%
0.16	208%
0.17	208%
0.18	207%
0.19	206%
0.20	205%
0.21	203%
0.22	201%
0.23	199%
0.24	197%
0.25	195%
0.26	193%
0.27	190%
0.28	186%
0.29	184%
0.30	182%
0.31	180%
0.32	179%
0.33	177%
0.34	175%
0.35	173%
0.36	172%
0.37	170%
0.38	169%

STANDARD ACREAGE - SIZE ADJUSTMENTS

(AC1) ACREAGE (CONTINUED)

NO. OF ACRES	PERCENT ADJUSTMENT
0.39	166%
0.40	165%
0.41	163%
0.42	162%
0.43	160%
0.44	159%
0.45	156%
0.46	153%
0.47	151%
0.48	150%
0.49	149%
0.50	148%
0.51	147%
0.52	146%
0.53	145%
0.54	144%
0.55	143%
0.56	142%
0.57	141%
0.58	140%
0.59	139%
0.60	138%
0.61	137%
0.62	136%
0.63	135%
0.64	134%
0.65	133%
0.66	132%
0.67	131%
0.68	130%
0.69	129%
0.70	128%
0.71	127%
0.72	126%
0.73	125%
0.74	124%
0.75	123%

STANDARD ACREAGE - SIZE ADJUSTMENTS

(AC1) ACREAGE (CONTINUED)

NO. OF ACRES	PERCENT ADJUSTMENT
0.76	122%
0.77	121%
0.78	120%
0.79	119%
0.80	118%
0.81	117%
0.82	116%
0.83	115%
0.84	114%
0.85	113%
0.86	112%
0.87	111%
0.88	110%
0.89	109%
0.90	108%
0.91	107%
0.92	106%
0.93	104%
0.94	103%
0.95	103%
0.96	102%
0.97	101%
0.98	101%
0.99	101%
1.00	100%
10	100%
10.01	192%
11	190%
12	189%
13	187%
14	185%
15	183%
16	182%
17	180%
18	178%
19	177%
20	176%

STANDARD ACREAGE - SIZE ADJUSTMENTS

(AC1) ACREAGE (CONTINUED)

NO. OF ACRES	PERCENT ADJUSTMENT
21	174%
22	172%
23	171%
24	170%
25	169%
26	168%
27	167%
28	166%
29	164%
30	162%
31	161%
32	160%
33	159%
34	157%
35	155%
36	154%
37	153%
38	152%
39	150%
40	148%
41	146%
42	144%
43	143%
44	142%
45	141%
46	140%
47	139%
48	138%
49	136%
50	134%
51	132%
52	130%
53	129%
54	128%
55	127%

STANDARD ACREAGE - SIZE ADJUSTMENTS

(AC1) ACREAGE (CONTINUED)

NO. OF ACRES	PERCENT ADJUSTMENT
56	126%
57	125%
58	124%
59	122%
60	120%
61	119%
62	118%
63	116%
64	114%
65	113%
67	112%
68	110%
69	108%
70	106%
71	104%
72	103%
73	102%
74	101%
75 +	100%

COMMERCIAL ACREAGE - SIZE ADJUSTMENTS

(AC2) ACREAGE

NO. OF ACRES	PERCENT ADJUSTMENT
0.01	220%
0.02	219%
0.03	218%
0.04	217%
0.05	217%
0.06	216%
0.07	215%
0.08	214%
0.09	214%
0.10	213%
0.11	212%
0.12	211%
0.13	211%
0.14	210%
0.15	209%
0.16	208%
0.17	208%
0.18	207%
0.19	206%
0.20	205%
0.21	203%
0.22	201%
0.23	199%
0.24	197%
0.25	195%
0.26	193%
0.27	190%
0.28	186%
0.29	184%
0.30	182%
0.31	180%
0.32	179%
0.33	177%
0.34	175%
0.35	173%

COMMERCIAL ACREAGE - SIZE ADJUSTMENTS

(AC2) ACREAGE (CONTINUED)

NO. OF ACRES	PERCENT ADJUSTMENT
0.36	172%
0.37	170%
0.38	169%
0.39	166%
0.40	165%
0.41	163%
0.42	162%
0.43	160%
0.44	159%
0.45	156%
0.46	153%
0.47	151%
0.48	150%
0.49	149%
0.50	148%
0.51	147%
0.52	146%
0.53	145%
0.54	144%
0.55	143%
0.56	142%
0.57	141%
0.58	140%
0.59	139%
0.60	138%
0.61	137%
0.62	136%
0.63	135%
0.64	134%
0.65	133%
0.66	132%
0.67	131%
0.68	130%
0.69	129%
0.70	128%

COMMERCIAL ACREAGE - SIZE ADJUSTMENTS

(AC2) ACREAGE (CONTINUED)

NO. OF ACRES	PERCENT ADJUSTMENT
0.71	127%
0.72	126%
0.73	125%
0.74	124%
0.75	123%
0.76	122%
0.77	121%
0.78	120%
0.79	119%
0.80	118%
0.81	117%
0.82	116%
0.83	115%
0.84	114%
0.85	113%
0.86	112%
0.87	111%
0.88	110%
0.89	109%
0.90	108%
0.91	107%
0.92	106%
0.93	104%
0.94	103%
0.95	103%
0.96	102%
0.97	101%
0.98	101%
0.99	101%
1 +	100%

STANDARD FRONTAGE - SIZE ADJUSTMENTS

(FF1) FRONT FOOT

NO. OF FEET	PERCENT ADJUSTMENT
10	100%
110	100%
120	95%
130	90%
140	85%
170	80%
190	75%
220	70%
300 +	65%

STANDARD DEPTH - SIZE ADJUSTMENTS

(DF1) DEPTH

NO. OF FEET	PERCENT ADJUSTMENT
5	8%
10	15%
15	22%
20	28%
25	34%
30	39%
35	43%
40	48%
45	52%
50	56%
55	59%
60	62%
65	65%
70	68%
75	70%

STANDARD DEPTH - SIZE ADJUSTMENTS

(DF1) DEPTH (CONTINUED)

NO. OF FEET	PERCENT ADJUSTMENT
80	72%
85	75%
90	78%
95	80%
100	82%
110	86%
120	90%
130	94%
140	97%
150	100%
160	103%
170	106%
180	108%
190	110%
200	111%
220	112%
240	113%
260	114%
280	115%
300	116%
320	117%
340	118%
360	119%
380	120%
400	121%
500	123%
600	124%
700	125%
800	126%
900	127%
1000 +	128%

WATERFRONT FOOTAGE - SIZE ADJUSTMENTS

(WF1) WATERFRONT FRONT FOOT

NO. OF FEET	PERCENT ADJUSTMENT
5	130%
10	128%
15	126%
20	124%
25	122%
30	120%
35	118%
40	116%
45	114%
50	112%
55	110%
60	108%
65	106%
70	104%
75	102%
80	100%
82	98%
85	95%
87	93%
90	90%
93	88%
95	86%
97	84%
100	82%
105	80%
110	78%
115	76%
120	74%
125	72%
130	70%
140	68%
150	65%
160	62%
170	59%
180	56%
190	53%
200	50%

WATERFRONT FOOTAGE - SIZE ADJUSTMENTS

(WF1) WATERFRONT FRONT FOOT (CONTINUED)

NO. OF FEET	PERCENT ADJUSTMENT
220	49%
240	48%
260	47%
280	46%
300 +	46%

WATERFRONT DEPTH - SIZE ADJUSTMENTS

(WD1) WATERFRONT LOT DEPTH

NO. OF FEET	PERCENT ADJUSTMENT
5	100%
10	100%
15	100%
20	100%
25	100%
30	100%
35	100%
40	100%
45	100%
50	100%
55	100%
60	100%
65	100%
70	100%
75	100%
80	100%
85	100%
90	100%
95	100%
100	100%
110	100%
120	100%
130	100%
140	100%
150	100%
160	103%
170	106%
180	108%
190	110%
200	111%
220	112%
240	113%
260	114%
280	115%
300	116%
320	117%
340	118%

WATERFRONT DEPTH - SIZE ADJUSTMENTS

(WD1) WATERFRONT LOT DEPTH (CONTINUED)

NO. OF FEET	PERCENT ADJUSTMENT
360	119%
380	120%
400	121%
500	123%
600	124%
700	125%
800	126%
900	127%
1000 +	128%

Waterfront Pricing Procedures

It is widely known that Progress/Duke Energy and APGI, Inc. (formerly known as Yadkin, Inc.) are the owners of the actual waterfront properties in Stanly County, and that privately held contiguous properties derive their intrinsic value from the access to the water granted by virtue of lease or other arrangement. Market studies indicate that the concern of a buyer of property contiguous to the waterfront is primarily the access to water frontage. The schedules relevant to the appraisal of this specific class of property have therefore been developed with this in mind. Lot value is determined by parcel frontage and depth using the WF1 (Waterfront Front Foot) and WD1 (Waterfront Lot Depth) Tables contained within this manual.

Percentage adjustments to the indicated lot value are used to adjust downward the value for excess frontage, topography, view, and location in regard to main channel. These adjustments vary from lot to lot and are applied based on the informed opinion of the appraiser as to the effect the different factors have on market value.

LAND CLASSES

Land Valuation

To determine land values, we utilize a concept called neighborhood delineation. This process allows us to identify and price similar, homogenous parcels within distinct, definable areas. These values are determined by qualified sales of properties. As values change, based on sales and market data, a new neighborhood delineation is created to reflect these changes. In certain special circumstances an area may have to be sound valued, that is, priced from qualified sales without the use of normal land class tables.

Example:

Stanly Heights is a subdivision completely surrounded by four other subdivisions. Lot sale figures indicate this area to be more desirable than the surrounding subdivision properties. Recent sales indicate that a rate of $80 per front foot is appropriate as compared to $60 per front foot for the other subdivisions. Stanly Heights' properties would be determined to be neighborhood delineation and all properties within Stanly Heights would be computer coded neighborhood delineation #1000. Once this is done the $80 per front foot selection would be keyed. The net result would be that all lots within neighborhood delineation #1000 would be priced $80 per front foot, creating a high degree of consistency in the land valuation process.

Land Classes

Land Class #1: Lot One will have a potential value range of $6,000 per acre to $60,000 per acre.

Land Class #2: Lot Two will have a potential value range of $17,500 per acre to $150,000 per acre.

Land Class #3: Small AC 0 to 5 will have a potential value range of $3,250 to $25,000 per acre.

Land Class #4: Small AC 5 to 10 will have a potential value range of $3,000 to $25,000 per acre.

Land Class #5: Waterfront One will have a potential value range of $30,000 to $300,000 per acre.

Land Class #6: Home Site One will have a potential value range of $8,500 to $30,000 per acre.

Land Class #7: Subdivision One will have a potential value range of $9,000 to $60,000 per acre.

Land Class #8: Mobile Home Park will have a potential value range of $2,000 to $18,000 per acre.

Land Class #9: Mobile Home Subdivision will have a potential value range of $4,000 to $58,000 per acre.

Land Class #10: Waterfront 3 will have a potential value range of $250,000 to $750,000 per acre.

Land Class #11: Subdivision 2 will have a potential value range of $10,500 to $38,000 per acre.

Land Class #12: Home Site 2 will have a potential value range of $10,500 to $40,000 per acre.

Land Class #13: Home Site 3 will have a potential value range of $9,000 to $65,000 per acre.

Land Class #14: Water Front 2 will have a potential value range of $125,000 to $750,000 per acre.

Land Class #20: Commercial 1 will have a potential value range of $8,000 to $125,000 per acre.

Land Class #21: Commercial 2 will have a potential value range of $80,000 to $850,000 per acre.

Land Class #22: Commercial Residual will have a potential value range of $4,000 to $90,000 per acre.

Land Class #23: Commercial Residual 2 will have a potential value range of $5,500 to $35,000 per acre.

Land Class #24: Commercial 3 will have a potential value range of $8,000 to $90,000 per acre.

Land Class #25: Commercial 4 will have a potential value range of $10,500 to $38,000 per acre.

Land Class #26: Commercial 5 will have a potential value range of $19,500 to $65,000 per acre.

Land Class #27: Commercial 6 will have a potential value range of $75,000 to $335,000 per acre.

Land Class #28: Commercial 7 will have a potential value range of $80,000 to $350,000 per acre.

Land Class #29: Commercial 8 will have a potential value range of $110,000 to $600,000 per acre.

Land Class #30: Communication Tower will have a potential value range of $30,000 to $150,000 per site.

Land Class #40: Industrial 1 will have a potential value range of $10,000 to $120,000 per acre.

Land Class #41: Industrial 2 will have a potential value range of $10,000 to $120,000 per acre.

Land Class #42: Industrial Residual 1 will have a potential value range of $3,000 to $35,000 per acre.

Land Class #43: Industrial Residual 2 will have a potential value range of $3,000 to $35,000 per acre.

Land Class #51: Good Open Cultivated will have a potential value range of $1,400 to $5,000 per acre.

Land Class #52: Fair Open Cultivated will have a potential value range of $1,400 to $5,000 per acre.

Land Class #53: Poor Open Cultivated will have a potential value range of $1,300 to $4,500 per acre.

Land Class #54: Good Pasture will have a potential value range of $1,300 to $4,500 per acre.

Land Class #55: Fair Pasture will have a potential value range of $1,300 to $4,500 per acre.

Land Class #56: Poor Pasture will have a potential value range of $1,300 to $4,500 per acre.

Land Class #57: Good Woods will have a potential value range of $1,300 to $4,500.

Land Class #58: Fair Woods will have a potential value range of $1,200 to $4,500 per acre.

Land Class #59: Poor Woods will have a potential value range of $1,200 to $4,500 per acre.

Land Class #60: Good Horticulture will have a potential value range of $1,300 to $5,000 per acre.

Land Class #61: Fair Horticulture will have a potential value range of $1,300 to $5,000 per acre.

Land Class #62: Poor Horticulture will have a potential value range of $1,300 to $5,000 per acre.

Land Class #96: Non-Productive will have a value of $40 per acre.

Land Class #98: Location Woods will have a potential value range of $1,000 to $15,000 per acre.

Land Class #99: Location Open will have a potential value range of $1,000 to $15,000 per acre.

Note: When appropriate, the appraisal staff reserves the right to override the ONETax computer system and sound value any tract of land.