

# COMMERCIAL VALUATION

## THE INCOME APPROACH

The income approach requires the appraiser to estimate the income from a property and capitalize the income into an estimate of true market value. The approach recognizes that potential buyers demand property because they anticipate a future stream of income. Appraisers view this as the principle of anticipation.

Also important in the income approach is the principle of substitution. Real estate investment can be substituted for other kinds of investments and the demand for income-producing properties is influenced by the return on alternative investments. A change in interest rates or in the expected earnings in non-real-estate enterprises will reduce the demand for income producing properties.

The formula that relates income to value is:

$$I = R \times V \quad \text{OR} \quad V = I / R$$

Where, I = Income

R = Overall capitalization rate

V = Value

The appraiser estimates the income stream that would be produced in the highest and best use under typical management. The property, not current management, is being valued; therefore, it is proper to assume that potential investors would use the property for its most profitable legal use, and that the buyer would employ typical rather than extraordinary management.

To apply the income approach, appraisers estimate a capitalization rate. The appraiser estimates the rate by collecting information from the market about the rate investors are receiving on investments of similar risk. Investors buying properties with uncertain income prospects demand rates of return higher than the return available from risk-free investments such as government bonds. Estimating a rate is sometimes done directly by computing the rate of return received by investors in similar properties.

The income approach is most suitable for types of properties frequently purchased and held for the purpose of producing income, such as apartments, commercial buildings, and office buildings. It is difficult to apply to properties such as factory buildings that are integrated into complex business operations and seldom leased.

## **INCOME CAPITALIZATION**

Income capitalization translates a stream of future income into a single present value. It considers the quantity and quality of future income, when the income is to be received, and the duration of the income stream. A capitalization rate is used to convert the income stream into a lump sum value.

The capitalization rate used by appraisers includes both a return on and a return of investment. Return on is called the discount rate. It is the compensation to the investor for the risk. Return of is called recapture. It is the recovery of invested capital.

Any investor expects a return on and return of his investment. A prudent investor looks to the future income as well as potential resale. When deciding how much to pay for an investment, investors consider potential income, resale proceeds and income tax benefits.

## **CAPITALIZATION RATES**

A capitalization rate converts net operating income into an estimate of value. The capitalization rate is made of several components.

**Discount Rate** — The discount rate is sometimes called a *required rate of return on investment*, or required rate of return. The discount rate is made up of an *interest* rate (a required rate of return on borrowed funds) and a *yield* rate (a required rate of return on equity).

**Recapture Rate** — A recapture rate provides for the recovery of capital on an annual basis. The recapture rate is also called the rate

of return *of* investment. This rate applies only to the portion of the investment that will waste away during the investment period. Recapture rates are not included in land capitalization rates because land does not waste away.

**Effective Tax Rate** — The effective tax rate is the property tax rate expressed as a percentage of market value. When an appraisal is done for ad valorem tax purposes the capitalization rate must include an effective tax rate. Property taxes are not subtracted as an operating expense because they are not yet known. Indeed, the appraisal's purpose is to estimate a property value from which property taxes can be calculated.

**Overall Rate** — Overall rate is another term used to describe the capitalization rate in direct capitalization. The overall rate blends all requirements of discount, recapture, and effective tax rates. The overall rate is a ratio of net operating income to value,

**Estimating Capitalization Rates** — Capitalization rates express complex market factors and relationships. Overall rates in the direct capitalization method are derived from market transactions for properties that are similar to the subject — they entail similar risk and have similar land-to-building ratios, remaining economic lives, and operating expense ratios. Yield capitalization also derives rates from market transactions but explicitly takes into account the yield sought by particular investors, changes in the income stream, changes in capitalization rates, and reversionary value (the lump-sum value expected at the end of the holding period).

Small errors in estimating the capitalization rate will have a pronounced effect on the estimate of property value. For example, estimating the capitalization rate at 9 or 11 percent instead of 10 percent will change the estimated value by approximately 10 percent. For this reason, capitalization rates should be derived with care and supported with market data.

#### Choice of Capitalization Method

The choice of direct or yield capitalization methods depends on the type of property, its economic life, and the quality, quantity, and duration of the income stream. The quality and quantity of data available for similar properties are also important in rate development and in determining the method of estimating the recapture rate. Both direct and yield methods may be used with residual techniques.

## **I& E DATA**

The collection of income and expense data is an essential phase in the valuation of commercial properties. The appraiser is primarily concerned with the potential earning power of the property. His/her objective is to estimate its expected income. If the appraiser is to perform this function satisfactorily, he/she should have a thorough and workable understanding of some of the major analytical considerations which must be given to income and expense data.

### **Questions Relating to Income Data**

- A. Was the reported income produced entirely by the subject property? Very often the rental will include an amount attributable to one or more additional parcels of real estate. In this case, it would be necessary to obtain the proper allocations of rent.
- B. Was the income attributable to the subject property as it physically existed at the time of the appraisal or did the appraisal include the value of leasehold improvements and remodeling for which the tenant paid in addition to rent? If so, it may be necessary to adjust the income to reflect economic rent.
- C. Does the reported income represent a full year's return? It is often advisable to obtain both monthly and annual amounts as a cross check.
- D. Does the income reflect current economic rent? Is either part or all of the income predicated on old leases? If so, what are the provisions for renewal options and rates?
- E. Does the reported income reflect 100% occupancy? What percentage of occupancy does it reflect? Is this percentage typical of this type of property, or is it due to special non-recurring causes?
- F. Does the income include rental for all marketable space? Does it include an allowance for space, if any, which is either owner or manager occupied? Is the allowance realistic?

- G. Is the income attributable directly to the real estate and conventional amenities? Is some of the income derived from furnishings and appliances? If so, it will be necessary to adjust the income or make provisions for reserves to eventually replace them.
- H. In many properties an actual rental does not exist because the real estate is owner occupied. In this event it is necessary to obtain other information to provide a basis to estimate economic rent. The information required pertains to the business operation using the property. Proper analysis of the annual operating statements of the business including gross sales or receipts can provide an accurate estimate of economic rent, Information requirements for a few of the more common property uses are as follows:

Retail Stores: sales less returned	The annual net gross sales. (Gross merchandise.)
Hotels and Motels: business. If retail or	The annual operating statement of the office space is leased in these properties, obtain the actual rent paid.
Theaters: admissions and	The annual gross receipts (including concessions) and seating capacity.

### **Operating Expense Considerations**

The appraiser must consider only those expenses which are applicable to the cost of ownership. Any portion of the expenses incurred either directly or indirectly by the tenant need not be considered. Reimbursed expenses can only be considered when the amount of reimbursement is included as income. Each expense item must stand the test of both legitimacy and accuracy. How do they compare with the established guide lines and norms: Are they consistent with the expenses incurred by comparable properties?

- A. MANAGEMENT refers to the cost of administration. These charges should realistically reflect what a real estate management company would actually charge to manage the

property. If no management fee is shown on the statement, a proper allowance must be made by the appraiser. On the other hand, if excessive management charges are reported, as is often the case, the appraiser must disregard the reported charges and use an amount which he deems appropriate and consistent with comparable type properties. The cost of management bears a relationship with the risk of ownership and will generally range between 4 to 10% of the gross income.

- B. GENERAL expenses in that they include such items as the cost of services and supplies not charged to a particular category, unemployment and F. I. C. A. taxes, Workmen's Compensation, and other employee insurance plans are legitimate deductions.

Miscellaneous expenses is the "catch-all" category for incidentals. This item should reflect a very nominal percentage of the income. If the expenses reported seem to be excessive, the appraiser must examine the figures carefully in order to determine if they are legitimate expenses, and if so, to allocate them to their proper category.

- C. CLEANING expenses are legitimate charges. They are for such items as general housekeeping and maid service and include the total cost of labor and related supplies. All or a portion of the cleaning services may be provided by outside firms working on a "contract" basis. Cleaning expenses vary considerably and are particularly significant in operations such as Offices and hotels. "Rule of the thumb" norms for various operations are made available through national management associations. The appraiser should have little difficulty in establishing local guide lines.
- D. UTILITIES are generally legitimate expenses and if reported accurately need very little reconstruction by the appraiser, other than to determine if the charges are consistent with comparable properties. Local utility companies can provide the appraiser with definite guide lines.

Heat and Air Conditioning costs are often reported separately and in addition to utilities. The expenses would include the cost of fuel other than the above mentioned utilities, and may include, especially in large installations, the fireman's wages, the cost of related supplies, inspection fees, and maintenance

charges. These are generally legitimate costs and the same precautions prescribed for "utilities" are in order.

E. ELEVATOR expenses including the Cost of repairs and services are legitimate deductions. Repairs and services are generally handled through service contracts and can be regarded as fairly stable annual recurring expenses.

F. CONSTRUCTION expenses include the costs of decorating, repairs, and maintenance as follows:

I. Decorating and minor alterations are necessary to maintain the income stream of many commercial properties. In this respect they are legitimate expenses. However, careful scrutiny of these figures is required. Owners tend to include the cost of major alterations and remodeling which are, in fact, capital expenditures and, as such, are not legitimate operating expenses.

2. Repairs and Maintenance expenses reported for any given year may not necessarily be a true indication of the average or typical annual expense for these items. For example, a statement could reflect a substantial expenditure for a specific year (possibly because the roof was replaced and/or several items of deferred maintenance were corrected); yet the statement for the following year may indicate that repairs and maintenance charges were practically nil. It is necessary for the appraiser to either obtain complete economic history on each property in order to make a proper judgment as to the average annual expenses for these items or include a proper allowance in the building capitalization rate to cover these annual expenses. Since it is neither possible nor practical to obtain enough economic history on every property, the latter method is generally used and the amounts reported for repairs and maintenance are not deducted as an expense item. Careful consideration must be given to the allowance used in the building capitalization rate as the cost of repairs and maintenance for commercial buildings will vary considerably depending on age, condition, the general quality of construction, and local labor costs.

Note that custodial charges such as wages of janitors, watchmen, doormen, porters, etc., must always be analyzed to determine if they are consistent with current wages.

Consideration has to be given to the living quarters occupied by such employees. The economic rent attributable to the space should be included in the income estimate. The costs incurred in providing this space and other remunerations should be deducted as an expense item.

G, FIXED expenses include those items which show no or very little variation from year to year. It is practical to treat these items individually.

1. Insurance — As was the case of some other expense items, the amount reported for insurance in any given year may not be indicative of the actual annual expense. Many owners obtain the more economical 3-year coverage plans and expense the entire premium in one year. Furthermore, many owners obtain "blanket" coverage for more than one building and fail to make the proper allocations of cost. It is generally more effective for the appraiser to establish his own guide lines. He must be careful to include only items applicable to real estate. Fire extended coverage, and owner's liability are the main insurance expense items. Separate coverage on different components of the building such as elevators and plate glass are also legitimate expenses. This factor is usually built into the building capitalization rate; however, in some instances, it will be necessary to adjust the rate to reflect unusual conditions related to specific properties.
2. Real Estate Taxes — In making appraisals for tax purposes, the appraiser will find it more convenient to exclude the actual amount reported for real estate taxes. Since future taxes will be based upon his appraised value, he can readily provide for this expense item by including it in his capitalization rate.
3. Other Taxes — Expenses reported in this category such as income taxes, corporate taxes and franchise taxes, usually do not pertain to the real estate and should, therefore, be disregarded.
4. Depreciation — The appraiser provides for this expense by the recapture rate which he includes in this building capitalization rate. The amount reported for depreciation is a "bookkeeping figure" which the owner uses for Internal Revenue purposes and should not be considered

in the income approach. In newer properties, this figure may provide an accurate indication of the original cost.

5. Interest — Interest on borrowed capital is not a legitimate expense. All property is appraised as if it were "free and clear". It makes no difference to the appraiser whose money is used for purchasing the property. If a portion of the investment is borrowed capital, the owner of the fee (the property) is entitled only to a return on that portion of the property he owns, while the return on the balance of the investment is assigned to the holder of the mortgage. Interest paid for borrowed capital is not a deductible expense since interest on the total investment, as normal return, is considered in the capitalization rate.

6. Land Rent — Land rent is paid in lieu of purchasing the land and is generally not considered an expense item in the capitalization process. It is, however, a significant item in that it may have a direct bearing upon the market value of a property. Land leases have the tendency to influence value of property upward or downward depending upon whether or not they are favorable or unfavorable to a prospective buyer. It is, therefore, advisable to obtain the amount and terms of all leases whenever possible.

## LEVELS OF REAL ESTATE INCOME

Potential gross rent\*  
Less  
Vacancy and collection allowance  
plus  
Miscellaneous income\*  
equals  
Effective gross income  
less  
Operating expenses (allowable):  
Maintenance and operating  
Administrative  
Utilities  
Insurance  
Real estate taxes\*\*  
Replacement reserves  
equals  
Net operating income  
less  
Debt service:  
Mortgage principal  
Mortgage interest  
equals  
Before-tax cash flow  
(cash throw-off or equity dividend)  
less  
Income tax liability  
(Taxable income = net operating income less  
depreciation and mortgage interest)  
Tax liability = taxable income x tax rate  
(negative tax = tax savings)  
equals  
After-tax cash flow (net return)

\*Potential gross income is the sum of potential gross rent and miscellaneous income.

\*\*Real estate taxes, although an operating expense, are reflected for assessment purposes by an increase in the capitalization rate, instead of a net operating income reduction.

## COMMERCIAL OVERALL CAPITALIZATION RATE RANGE

Commercial Sales & Services	5.00%	14.00%
Shopping Centers & Mall	5.00%	15.00%
Office Buildings	6.00%	15.00%
Apartment Buildings & Complexes	5.00%	13.00%
Hotels & Motels	5.00%	19.00%
Industrial & Warehouses	5.00%	20.00%
Golf Courses	5.00%	15.00%
Mobile Home Parks	5.00%	15.00%
Health Care & Senior Housing	5.00%	15.00%
Restaurants & Fast Food	5.00%	15.00%

<b>COMMERCIAL/INDUSTRIAL BUILDING USE/TYPE BASE RATES</b>		
<b>CODE</b>	<b>DESCRIPTION</b>	<b>RATES</b>
APT LOW	Apartment Low Rise	\$ 56.00
APT HIGH	Apartment High Rise	\$ 56.00
APTVERT	Apartment Converted	\$ 80.52
HOT LOW	Hotel Low Rise	\$ 53.00
HOT HIGH	Hotel High Rise	\$ 55.00
MOT LOW	Motel Low Rise	\$ 53.00
MOT HIGH	Motel High Rise	\$ 55.00
DORM LOW	Dormitory Low Rise	\$ 53.00
DORM HIGH	Dormitory High Rise	\$ 55.00
RESTAURA	Restaurant	\$ 65.00
DEPT STOR	Department Store	\$ 60.00
DISC STOR	Discount/Supermarket Store	\$ 50.00
RET STORE	Retail Store	\$ 55.00
RETVERT	Retail Converted	\$ 80.52
BARTAVN	Bar/Tavern	\$ 57.00
CAFETERI	Cafeteria	\$ 65.00
CONVSTORE	Convenience Store	\$ 60.00
REGMALL	Shopping Mall	\$ 55.00
MINIWHSE	Mini Warehouse	\$ 35.00
MULTSTGE	Multi-Use Storage	\$ 27.50
MANUF	Manufacturing Heavy	\$ 37.00
MANUFLT	Manufacturing Light	\$ 30.00
WAREHSE	Warehouse	\$ 27.50
OFFWHSE	Office/Warehouse	\$ 32.50
DISTWHSE	Distribution Warehouse	\$ 28.50
CONV RURL	Convenience Store Rural	\$ 60.00
DINERNBD	Neighborhood Diner	\$ 67.00
RESTMODU	Restaurant Modular	\$ 57.00
FAST FOOD	Fast Food	\$ 102.00
STRIPSC	Strip Shopping Center	\$ 45.00
RETMIXUS	Retail Center Mixed Use	\$ 45.00
ROWRET	Row Retail Downtown	\$ 48.00
ROW OFF	Row Office Downtown	\$ 65.00
ROWAPT	Row Apartment Downtown	\$ 54.00
ROWMIX	Row Mixed Use Downtown	\$ 60.00
ROWRETUF	Row Retail Upper Floor Unfinished	\$ 42.00
ROWOFFUF	Row Office Upper Floor Unfinished	\$ 50.00
ROWAPTUF	Row Apartment Upper Floor Unfinished	\$ 44.00
ROWMIXUF	Row Mixed Use Upper Floor Unfinished	\$ 55.00
DISCSS	Discount Superstore	\$ 45.00
DRUGSTR	Drugstore	\$ 60.00
RET CONDO	Retail Condo	\$ 55.00
OFFGEN	Office General	\$ 72.00
OFFOPEN	Office Open	\$ 67.00

OFFMED	Office Medical	\$ 90.00
OFFVET	Office Veterinary	\$ 85.00
OFFMOD	Office Modular	\$ 57.00
OFFCONDO	Office Condo	\$ 72.00
OFFMDCT	Office Surgical Center	\$ 110.00
OFFMDCON	Office Medical Condo	\$ 90.00
OFFVERT	Office Converted	\$ 80.52
BANKMAIN	Bank Main Office	\$ 87.00
BANKBRAN	Bank Branch Office	\$ 87.00
BANKMOD	Bank Modular Office	\$ 75.00
BANKDRIV	Bank Drive-Thru	\$ 109.00
FUHOVENT	Funeral Home Conventional	\$ 65.00
FUHVERT	Funeral Home Converted from Residence	\$ 80.52
AUDESHOW	Auto Dealer Showroom /Office	\$ 57.00
AUDESERV	Auto Dealer Service Area	\$ 42.00
AUTOSERV	Auto Service Garage	\$ 42.00
CWMANUAL	Car Wash Manual	\$ 37.50
CWAUTOMA	Car Wash Automatic	\$ 50.00
CWFULLSV	Car Wash Full Service	\$ 45.00
SSWBAYS	Service Station with Bays	\$ 60.00
SSRETAIL	Service Station Converted Retail	\$ 60.00
SSSTGE	Service Station Converted Storage	\$ 60.00
SSWOBAYS	Service Station without Bays	\$ 60.00
RADTVBLG	Radio/Television Transmitter Bldg	\$ 70.00
RELWORSP	Religious Worship	\$ 80.00
RELEUC	Religious Education	\$ 72.00
RELHALL	Fellowship Hall	\$ 50.00
DCVENT	Day Care Conventional	\$ 70.00
DCVERT	Day Care Converted	\$ 80.52
EDUSCH	School	\$ 75.00
EDULIB	Library	\$ 80.00
EDUAUDIT	Auditorium	\$ 75.00
GOVFDVOL	Fire Department Volunteer	\$ 50.00
GOVFDSTA	Fire Department Staffed	\$ 75.00
GOVARM	Armory	\$ 91.30
GOVCTHSE	Courthouse	\$ 150.00
GOVLAWEC	Law Enforcement Center	\$ 75.00
GOVPOST	Post Office	\$ 35.00
GOVJAIL	Correctional Facility	\$ 171.00
ASSTLIV	Assisted Living Facility	\$ 80.00
HOSPITAL	Hospital	\$ 150.00
NURSEHOM	Nursing/Convalescent	\$ 100.00
BOWLING	Bowling Alley	\$ 50.00
GYM	Gymnasium	\$ 70.00
SKATE	Skating Rink Ice/Roller	\$ 50.00
SOCIAL	Social/Fraternal Hall	\$ 60.00
FITCTR	Fitness Center	\$ 60.00

CTRYLUB	Country Club	\$ 65.00
COMMCTR	Community Center	\$ 50.00
MOVIETH	Movie Theater	\$ 65.00
THEATER	Theater	\$ 75.00
LOCKROOM	Locker Room Facility	\$ 40.00
CONVFF	Convenience Store/Fast Food	\$ 102.00

## **COMMERCIAL/INDUSTRIAL ADD/DEDUCT ADJUSTMENTS**

### **AIR CONDITIONING**

The base price for commercial/industrial buildings includes the cost of a central air-conditioning system. Depending on the type of air-conditioning code selected, the appropriate adjustments will be made to the base price as shown below:

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
Central	Central AC	Base
None	None	-5.0% of base
Unit	Unit	-3.0% of base

### **ATTIC**

Although rare, it is possible for commercial/industrial buildings to have an attic. The base price for commercial/industrial buildings does not include attic area. Finished attic will be included in the story height adjustment.

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
ATUF	Unfinished attic	\$6.35 per sq ft
None	None	Base

### **PLUMBING**

The base specifications for each commercial/industrial building calls for “adequate, commensurate with the type and use of the building”.

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
AD	Adequate	Base
ANF	Above normal	+3.0% of base
LP	Limited plumbing	-2.0% of base
NP	No plumbing	-6.0% of base
UNK	Unknown (new construction)	-6.0% of base

### **BUILT-IN**

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
EL1	Elevator Electric Freight	\$129,550.00
EL2	Elevator Electric Passenger	\$102,850.00
EL3	Elevator Hydra Freight	\$79,800.00
EL4	Elevator Hydra Passenger	\$70,000.00

EL5	Escalator Stair Width 32"	\$145,000.00
EL6	Escalator Stair Width 48"	\$156,000.00
FI1	Fireplace 1 opening	\$3500.00
FI2	Fireplace 2 opening	\$4900.00
FI3	Fireplace 3 opening	\$6300.00
SC2	Indoor pool	\$25,000.00

### **BASEMENT/FOUNDATION**

The base rates for basement/foundation are shown below:

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
CS	Crawl space	Base
FB	Full basement	Base
None	None	Base
PB	Partial basement	Base
PF	Pier	-3% of base
SL	Slab	Base

### **BASEMENT FINISH**

The base rates for basement finish are shown below:

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
FFBS	Basement full finish	+75% of base
FRRM	Semi-finished full basement	+40% of base
PRRM	Semi-finished partial basement	+40% of base
PTBS	Basement partial finished	+75% of base
UNF	Unfinished	+25% of base

### **EXTERIOR WALLS**

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
BLOCK	Concrete block	Base
BRFR	Masonry on block	+1% of base
BRONCB	Brick on block	+2% of base
BRICK	Brick veneer	+4% of base
CONLOAD	Concrete load	+4% of base
CONNOLD	Concrete non-load	+2% of base
CONTILT	Concrete tilt up	-2% of base
CORRASB	Corr asbestos	-5% of base
FRAME	Frame	-4% of base
GLANDMAS	Glass and masonry	+11% of base
GLASS	Glass	+14% of base
LTMTL	Light metal	-15% of base
NATSTONE	Native stone	+1% of base

SANDMET	Sandwich metal	+4% of base
SOLAR	Solar glass	+35% of base
TILE	Tile tilt up panels	+8% of base

### **FIREPLACE**

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
1FP	Masonry additional opening	\$3500.00
MFP	Prefab fireplace	\$4900.00

### **HEATING**

The base price for commercial/industrial buildings includes the cost of a central, automatic, forced air system.

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
ELEC	Electric	Base
HOTAIR	Hot air	Base
HOTWAT	Hot water	Base
HTPUMP	Heat pump	Base
NONE	None	-5% of base
SOLAR	Solar	Base
UNIT	Unit	-3% of base

### **INTERIOR FINISH**

The base price for the commercial/industrial building includes appropriate interior finish for the type and use of the building.

### **MEZZANINE FINISH**

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
FINISH	Finished	\$20.00 - \$36.00 per sq ft
FLOOR	Floor only	\$ 5.00 - \$16.00 per sq ft
SEMIFIN	Semi-finished	\$10.00 - \$26.00 per sq ft

### **ROOF FLOOR SYSTEM**

<u>CODE</u>	<u>DESCRIPTION</u>	<u>ADJUSTMENT</u>
FIREPROF	Fireproof	+21% of base
FIREREST	Fire Resistant	+8% of base

PREFAB	Pre-engineered steel	-2% of base
WOODFRAM	Wood frame	Base

**STORY HEIGHT**

Story height adjustments for commercial/industrial buildings are accomplished by the one story square foot price being multiplied by the entry in the story height field.

<u>STORY HEIGHT</u>	<u>ADJUSTMENT</u>	<u>STORY HEIGHT</u>	<u>ADJUSTMENT</u>
1.00	BASE	2.45	BASE
1.10	BASE	2.50	BASE
1.15	BASE	2.55	BASE
1.20	BASE	2.60	BASE
1.25	BASE	2.65	BASE
1.30	BASE	2.70	BASE
1.35	BASE	2.75	BASE
1.40	BASE	2.80	BASE
1.45	BASE	2.85	BASE
1.50	BASE	2.90	BASE
1.55	BASE	2.95	BASE
1.60	BASE	3.00	BASE
1.65	BASE	3.25	BASE
1.70	BASE	3.50	BASE
1.75	BASE	3.75	BASE
1.80	BASE	4.00	BASE
1.85	BASE	4.25	BASE
1.90	BASE	4.50	BASE
1.95	BASE	4.75	BASE
2.00	BASE	5.00	BASE
2.05	BASE	5.50	BASE
2.10	BASE	6.00	BASE
2.15	BASE	7.00	BASE
2.20	BASE	8.00	BASE
2.25	BASE	9.00	BASE
2.30	BASE	10.00	BASE
2.35	BASE		
2.40	BASE		

## COMMERCIAL/INDUSTRIAL ADDITIONS

CODE	DESCRIPTION	RATE RANGE		
		\$	TO	\$
APT LOW	Apartment Low Rise	\$ 40.00	TO	\$ 60.00
APT HIGH	Apartment High Rise	\$ 40.00	TO	\$ 60.00
APTVERT	Apartment Converted	\$ 60.00	TO	\$ 90.00
HOT HIGH	Hotel High Rise	\$ 43.00	TO	\$ 63.00
HOT LOW	Hotel Low Rise	\$ 43.00	TO	\$ 63.00
MOT HIGH	Motel High Rise	\$ 43.00	TO	\$ 63.00
MOT LOW	Motel Low Rise	\$ 43.00	TO	\$ 63.00
DORM HIGH	Dormitory High Rise	\$ 43.00	TO	\$ 63.00
DORM LOW	Dormitory Low Rise	\$ 43.00	TO	\$ 63.00
RESTAURA	Restaurant	\$ 55.00	TO	\$ 75.00
DEPT STOR	Department Store	\$ 50.00	TO	\$ 70.00
DISC STOR	Discount/Supermarket Store	\$ 40.00	TO	\$ 60.00
RET STORE	Retail Store	\$ 45.00	TO	\$ 65.00
RETVERT	Retail Converted	\$ 60.00	TO	\$ 90.00
BARTAVN	Bar/Tavern	\$ 47.00	TO	\$ 67.00
CAFETERI	Cafeteria	\$ 55.00	TO	\$ 75.00
CONVSTORE	Convenience Store	\$ 50.00	TO	\$ 70.00
CONVFF	Convenience Store/Fast Food	\$ 92.00	TO	\$ 112.00
REGMALL	Shopping Mall	\$ 45.00	TO	\$ 65.00
MINIWHSE	Mini Warehouse	\$ 25.00	TO	\$ 45.00
MULTSTGE	Multi-Use Storage	\$ 17.50	TO	\$ 37.50
MANUF	Manufacturing Heavy	\$ 27.00	TO	\$ 60.00
MANUFLT	Manufacturing Light	\$ 15.00	TO	\$ 35.00
WAREHSE	Warehouse	\$ 17.50	TO	\$ 37.50
OFFWHSE	Office/Warehouse	\$ 22.50	TO	\$ 42.50
DISTWHSE	Distribution Warehouse	\$ 18.50	TO	\$ 38.50
CONV RURL	Convenience Store Rural	\$ 50.00	TO	\$ 70.00
DINERNBD	Neighborhood Diner	\$ 57.00	TO	\$ 77.00
RESTMODU	Restaurant Modular	\$ 47.00	TO	\$ 67.00
FAST FOOD	Fast Food	\$ 92.00	TO	\$ 112.00
STRIPSC	Strip Shopping Center	\$ 35.00	TO	\$ 55.00
RETMIXUS	Retail Center Mixed Use	\$ 35.00	TO	\$ 55.00
ROWRET	Row Retail Downtown	\$ 38.00	TO	\$ 58.00
ROW OFF	Row Office Downtown	\$ 55.00	TO	\$ 75.00
ROWAPT	Row Apartment Downtown	\$ 44.00	TO	\$ 64.00
ROWMIX	Row Mixed Use Downtown	\$ 50.00	TO	\$ 70.00
ROWRETUF	Row Retail Upper Floor Unfinished	\$ 32.00	TO	\$ 52.00
ROWOFFUF	Row Office Upper Floor Unfinished	\$ 40.00	TO	\$ 60.00
ROWAPTUF	Row Apartment Upper Floor Unfinished	\$ 34.00	TO	\$ 54.00
ROWMIXUF	Row Mixed Use Upper Floor Unfinished	\$ 45.00	TO	\$ 65.00

DISCSS	Discount Superstore	\$ 35.00	TO	\$ 55.00
DRUGSTR	Drugstore	\$ 50.00	TO	\$ 70.00
RET CONDO	Retail Condo	\$ 45.00	TO	\$ 65.00
OFFGEN	Office General	\$ 62.00	TO	\$ 82.00
OFFOPEN	Office Open	\$ 57.00	TO	\$ 77.00
OFFMED	Office Medical	\$ 80.00	TO	\$ 100.00
OFFVET	Office Veterinary	\$ 75.00	TO	\$ 95.00
OFFMOD	Office Modular	\$ 47.00	TO	\$ 67.00
OFFCONDO	Office Condo	\$ 62.00	TO	\$ 82.00
OFFMDCT	Office Surgical Center	\$ 100.00	TO	\$ 120.00
OFFMDCON	Office Medical Condo	\$ 80.00	TO	\$ 100.00
OFFVERT	Office Converted	\$ 60.00	TO	\$ 90.00
BANKMAIN	Bank Main Office	\$ 77.00	TO	\$ 97.00
BANKBRAN	Bank Branch Office	\$ 77.00	TO	\$ 97.00
BANKMOD	Bank Modular Office	\$ 65.00	TO	\$ 85.00
BANKDRIV	Bank Drive-Thru	\$ 99.00	TO	\$ 119.00
FUHOVENT	Funeral Home Conventional	\$ 55.00	TO	\$ 75.00
FUHVERT	Funeral Home Converted from Residence	\$ 60.00	TO	\$ 90.00
AUDESHOW	Auto Dealer Showroom /Office	\$ 47.00	TO	\$ 67.00
AUDESERV	Auto Dealer Service Area	\$ 32.00	TO	\$ 52.00
AUTOSERV	Auto Service Garage	\$ 32.00	TO	\$ 52.00
CWMANUAL	Car Wash Manual	\$ 27.50	TO	\$ 47.50
CWAUTOMA	Car Wash Automatic	\$ 40.00	TO	\$ 60.00
CWFULLSV	Car Wash Full Service	\$ 35.00	TO	\$ 55.00
SSWBAYS	Service Station with Bays	\$ 50.00	TO	\$ 70.00
SSRETAIL	Service Station Converted Retail	\$ 50.00	TO	\$ 70.00
SSSTGE	Service Station Converted Storage	\$ 50.00	TO	\$ 70.00
SSWOBAYS	Service Station without Bays	\$ 50.00	TO	\$ 70.00
RADTVBLG	Radio/Television Transmitter Bldg	\$ 60.00	TO	\$ 80.00
RELWORSP	Religious Worship	\$ 60.00	TO	\$ 80.00
RELEDUC	Religious Education	\$ 62.00	TO	\$ 82.00
RELHALL	Fellowship Hall	\$ 40.00	TO	\$ 60.00
DCVENT	Day Care Conventional	\$ 60.00	TO	\$ 80.00
DCVERT	Day Care Converted	\$ 60.00	TO	\$ 90.00
EDUSCH	Educational School	\$ 65.00	TO	\$ 85.00
EDULIB	Library	\$ 70.00	TO	\$ 90.00
EDUAUDIT	Auditorium	\$ 65.00	TO	\$ 85.00
GOVFDVOL	Fire Department Volunteer	\$ 40.00	TO	\$ 60.00
GOVFDSTA	Fire Department Staffed	\$ 65.00	TO	\$ 85.00
GOVARM	Armory	\$ 81.30	TO	\$ 101.30
GOVCTHSE	Courthouse	\$ 140.00	TO	\$ 160.00
GOVLAWEC	Law Enforcement Center	\$ 65.00	TO	\$ 85.00
GOVPOST	Post Office	\$ 25.00	TO	\$ 45.00
GOVJAIL	Correctional Facility	\$ 161.00	TO	\$ 181.00
ASSTLIV	Assisted Living Facility	\$ 70.00	TO	\$ 90.00
HOSPITAL	Hospital	\$ 140.00	TO	\$ 160.00
NURSEHOM	Nursing/Convalescent	\$ 90.00	TO	\$ 110.00

BOWLING	Bowling Alley	\$ 40.00	TO	\$ 60.00
GYM	Gymnasium	\$ 60.00	TO	\$ 80.00
SKATE	Skating Rink Ice/Roller	\$ 40.00	TO	\$ 60.00
SOCIAL	Social/Fraternal Hall	\$ 50.00	TO	\$ 70.00
FITCTR	Fitness Center	\$ 50.00	TO	\$ 70.00
CTRYLUB	Country Club	\$ 55.00	TO	\$ 85.00
COMMCTR	Community Center	\$ 40.00	TO	\$ 60.00
MOVIETH	Movie Theater	\$ 55.00	TO	\$ 75.00
THEATER	Theater	\$ 65.00	TO	\$ 85.00
AFIN	Attic Finished	\$ 7.80	TO	\$ 9.80
APTF	Part Attic Finished	\$ 5.00	TO	\$ 7.00
AUNF	Attic Unfinished	\$ 4.00	TO	\$ 6.00
CATCOV	Atrium (cover only)	\$ 32.50	TO	\$ 52.50
CATWALL	Atrium walls	\$ 5.50	TO	\$ 25.50
CAWALK	Aerial Walkway	\$ 255.00	TO	\$ 275.00
CBLNY	Balcony	\$ 5.00	TO	\$ 20.00
CCANBNK	Bank Canopy Drive-thru	\$ 28.50	TO	\$ 48.50
CCMALL	Covered Mall	\$ 22.00	TO	\$ 42.00
CCAN	Canopy (only)	\$ 5.50	TO	\$ 15.50
CCANRS	Canopy Roof Slab	\$ 5.00	TO	\$ 20.00
CCANSSE	Canopy Service Station Economy	\$ 7.50	TO	\$ 23.50
CCANSSA	Canopy Service Station Average	\$ 12.50	TO	\$ 32.50
CCANSSG	Canopy Service Station Good	\$ 20.00	TO	\$ 40.00
CEE	Enclosed Entry	\$ 20.00	TO	\$ 50.00
CLDSC	Loading Dock Steel or Concrete	\$ 7.00	TO	\$ 23.00
CLDWD	Loading Dock Wood	\$ 4.00	TO	\$ 16.00
CLDINT	Loading Dock Interior	\$ 18.00	TO	\$ 38.00
CTTWELL	Truck or Train Wells	\$ 10.00	TO	\$ 25.00
PCON	Patio Concrete	\$ 4.00	TO	\$ 10.00
PMAS	Patio Masonry	\$ 11.50	TO	\$ 11.50
CPT	Carport	\$ 10.00	TO	\$ 25.00
COPENP	Porch Open	\$ 15.00	TO	\$ 30.00
CENCLP	Porch Enclosed	\$ 25.00	TO	\$ 50.00
MS	Stoop Masonry	\$ 15.00	TO	\$ 20.00
CURFRM	Utility Room Frame	\$ 10.00	TO	\$ 30.00
CURMET	Utility Room Metal	\$ 10.00	TO	\$ 30.00
CURBRK	Utility Room Brick	\$ 10.00	TO	\$ 30.00
WDDK	Wood Deck	\$ 10.00	TO	\$ 20.00
GFA	Garage Frame Attached	\$ 20.00	TO	\$ 40.00
GMA	Garage Masonry Attached	\$ 20.00	TO	\$ 40.00
COPNUPP	Upper Open Porch	\$ 15.00	TO	\$ 30.00
CENCUPP	Upper Enclosed Porch	\$ 25.00	TO	\$ 50.00
CSCREEMP	Screen Porch	\$ 20.00	TO	\$ 40.00
CSCRNUPP	Upper Screen Porch	\$ 20.00	TO	\$ 40.00
OFFENCL	Office Enclosure	\$ 15.00	TO	\$ 40.00
LOCKROOM	Lockerroom	\$ 20.00	TO	\$ 50.00

Commercial 60 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
60	2014	0	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
60	2013	1	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
60	2012	2	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
60	2011	3	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
60	2010	4	100.00	98.00	96.00	93.00	88.00	78.00	68.00	10.00
60	2009	5	100.00	98.00	96.00	93.00	88.00	78.00	68.00	10.00
60	2008	6	100.00	98.00	96.00	93.00	88.00	78.00	68.00	10.00
60	2007	7	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
60	2006	8	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
60	2005	9	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
60	2004	10	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
60	2003	11	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
60	2002	12	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
60	2001	13	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
60	2000	14	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
60	1999	15	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
60	1998	16	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
60	1997	17	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
60	1996	18	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
60	1995	19	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
60	1994	20	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
60	1993	21	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
60	1992	22	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
60	1991	23	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
60	1990	24	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
60	1989	25	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
60	1988	26	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
60	1987	27	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
60	1986	28	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
60	1985	29	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
60	1984	30	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
60	1983	31	80.00	78.00	73.00	68.00	63.00	53.00	43.00	10.00
60	1982	32	80.00	78.00	73.00	68.00	63.00	53.00	43.00	10.00
60	1981	33	80.00	78.00	73.00	68.00	63.00	53.00	43.00	10.00
60	1980	34	80.00	78.00	73.00	68.00	63.00	53.00	43.00	10.00
60	1979	35	80.00	78.00	73.00	68.00	63.00	53.00	43.00	10.00
60	1978	36	78.00	74.00	70.00	65.00	60.00	50.00	40.00	10.00
60	1977	37	78.00	74.00	70.00	65.00	60.00	50.00	40.00	10.00
60	1976	38	78.00	74.00	70.00	65.00	60.00	50.00	40.00	10.00
60	1975	39	78.00	74.00	70.00	65.00	60.00	50.00	40.00	10.00
60	1974	40	78.00	74.00	70.00	65.00	60.00	50.00	40.00	10.00
60	1973	41	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00

60	1972	42	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1971	43	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1970	44	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1969	45	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1968	46	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1967	47	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1966	48	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1965	49	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1964	50	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
60	1963	51	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1962	52	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1961	53	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1960	54	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1959	55	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1958	56	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1957	57	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1956	58	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1955	59	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
60	1954	60	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00

Commercial 50 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
50	2014	0	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
50	2013	1	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
50	2012	2	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
50	2011	3	100.00	100.00	97.00	95.00	90.00	80.00	70.00	10.00
50	2010	4	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
50	2009	5	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
50	2008	6	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
50	2007	7	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
50	2006	8	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
50	2005	9	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
50	2004	10	100.00	97.00	95.00	90.00	85.00	75.00	65.00	10.00
50	2003	11	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
50	2002	12	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
50	2001	13	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
50	2000	14	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
50	1999	15	97.00	95.00	90.00	85.00	80.00	70.00	60.00	10.00
50	1998	16	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
50	1997	17	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
50	1996	18	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
50	1995	19	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
50	1994	20	95.00	90.00	85.00	80.00	75.00	65.00	55.00	10.00
50	1993	21	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
50	1992	22	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
50	1991	23	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
50	1990	24	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
50	1989	25	90.00	85.00	80.00	75.00	70.00	60.00	50.00	10.00
50	1988	26	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
50	1987	27	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
50	1986	28	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
50	1985	29	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
50	1984	30	85.00	80.00	75.00	70.00	65.00	55.00	45.00	10.00
50	1983	31	80.00	75.00	70.00	65.00	60.00	50.00	40.00	10.00
50	1982	32	80.00	75.00	70.00	65.00	60.00	50.00	40.00	10.00
50	1981	33	80.00	75.00	70.00	65.00	60.00	50.00	40.00	10.00
50	1980	34	80.00	75.00	70.00	65.00	60.00	50.00	40.00	10.00
50	1979	35	80.00	75.00	70.00	65.00	60.00	50.00	40.00	10.00
50	1978	36	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
50	1977	37	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
50	1976	38	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
50	1975	39	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
50	1974	40	75.00	70.00	65.00	60.00	55.00	45.00	35.00	10.00
50	1973	41	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00

50	1972	42	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1971	43	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1970	44	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1969	45	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1968	46	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1967	47	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1966	48	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1965	49	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00
50	1964	50	70.00	65.00	60.00	55.00	50.00	40.00	30.00	10.00

# APARTMENT



# APARTMENT



# APARTMENT



## **HOTEL/MOTEL, HIGH RISE**



## HOTEL/MOTEL, LOW RISE



# NURSING HOME



## BOARDING/ROOMING HOUSE



# RESTAURANT



# RESTAURANT



# FAST FOOD



# FAST FOOD



# BAR LOUNGE



## **AUTO DEALER, FULL SERVICE**



## **AUTO SERVICE GARAGE**



# SERVICE STATION (FULL SERVICE)



## **CAR WASH (MANUAL)**



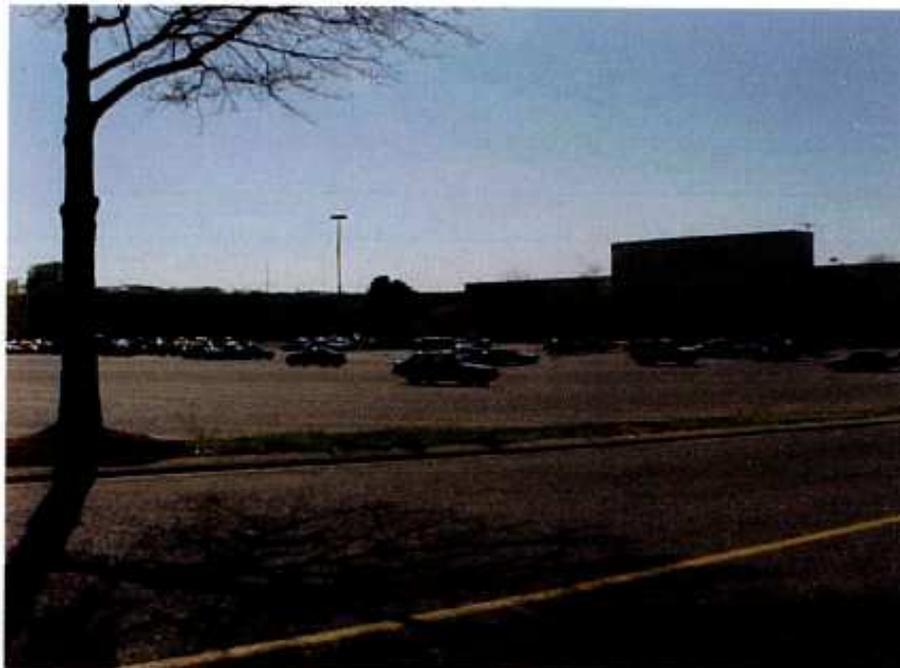
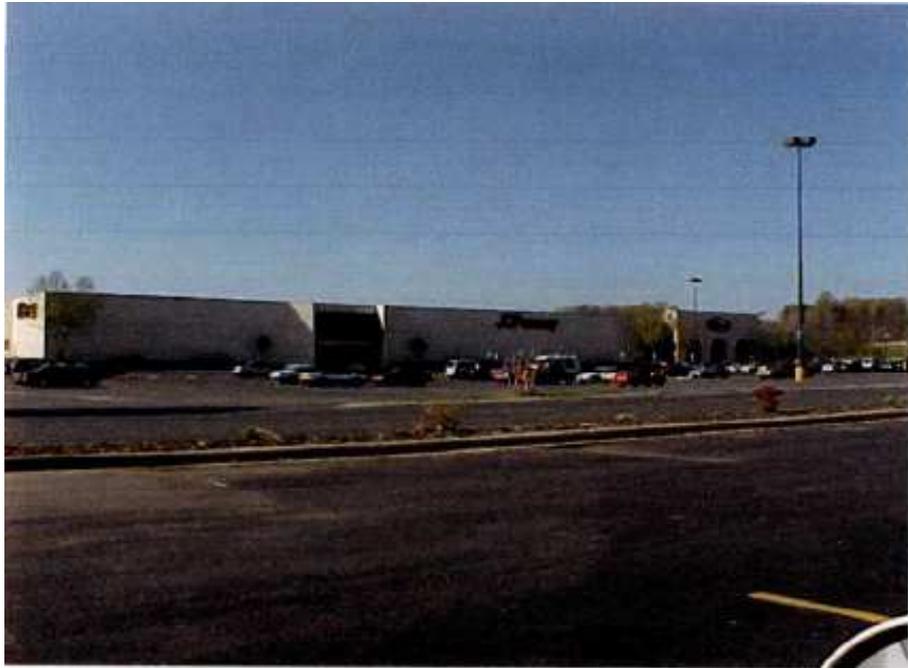
## **CAR WASH (AUTOMATIC)**



# REGIONAL SHOPPING MALL



# REGIONAL SHOPPING MALL



## **COMMUNITY SHOPPING CENTER**



## **NEIGHBORHOOD SHOPPING CENTER**



## **STRIP SHOPPING CENTER**



## **DISCOUNT DEPARTMENT STORE**



# DEPARTMENT STORE



# SUPERMARKET



## CONVENIENCE FOOD MARKET



## PREFAB UNIT



# MEDICAL OFFICE BUILDING



# MEDICAL OFFICE BUILDING



# BANK



## OFFICE BUILDING, LOW RISE (1-4S)



# OFFICE BUILDING



# OFFICE BUILDING



## **OFFICE BUILDING**



## **OFFICE CONDOMINIUM**



## OFFICE CONDOMINIUM



# RETAIL CONDOMINIUM



# FUNERAL HOME



## **SOCIAL/FRATERNAL HALL**



## **DAY CARE CENTER**



## **DOWNTOWN ROW TYPE**



## DRUG STORE



## FITNESS



# RETAIL



## **RETAIL – DRIVE UP**



## **BOWLING ALLEY**



# SKATING RINK



## COUNTRY CLUB W/GOLF COURSE



# DISTRIBUTION CENTER



# MINI WAREHOUSE



# OFFICE/WAREHOUSE



# WAREHOUSE



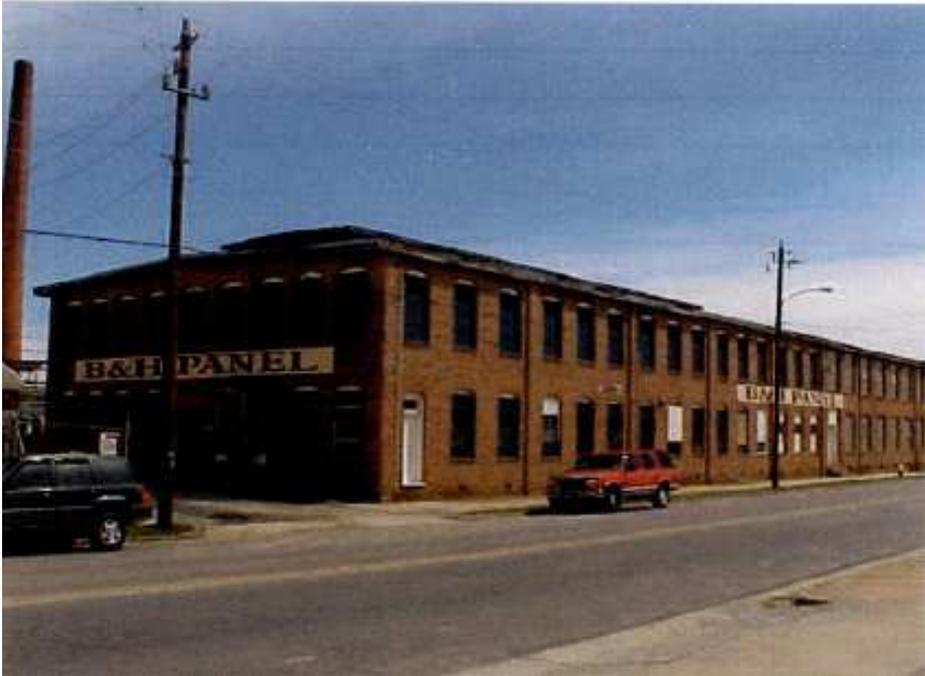
# MANUFACTURING/PROCESSING



# MANUFACTURING/PROCESSING



# MANUFACTURING/PROCESSING



<u>CODE</u>	<u>DESCRIPTION</u>	<u>BASE VALUE</u>	<u>ECONOMIC LIFE</u>
1,2 SITES	1,2 Co-locations per tower	\$60,000	
3,4 SITES	3,4 Co-locations per tower	\$70,000	
5,6 SITES	5,6 Co-locations per tower	\$80,000	
7,8 SITES	7,8 Co-locations per tower	\$90,000	
ARMORY	Armory	\$91.30	52
AUDITORM	Auditorium	\$110.00	52
BANKDRIV	Bank Canopy Drive Thru	\$37.15	50
BE1	Bank Vault (money)	\$182.40	50
BE2	Bank Vault (record storage)	\$69.10	50
BLEAMET	Bleachers Metal	\$43.00	20
BLEAWOOD	Bleachers Wood	\$19.00	20
CANOAVG	Canopy/average	\$23.70	30
CANOECON	Canopy/economy	\$18.40	30
CANOGOOD	Canopy/good	\$30.30	30
CANOPYCOMM	Canopy	\$3.00	30
CANSLAB	Canopy/slab	\$6.00	30
CF1	Cooler-Chiller	\$150.00	52
CF2	Cooler-freezer	\$156.35	52
CF3	Cooler-Sharpe Freeze	\$159.50	52
CHURCH	Church	\$134.75	52
CHURCHFH	Church fellowship hall	\$88.00	52
COLLCLSR	College classroom	\$130.00	52
COLLGYM	College gym	\$94.30	52
COMMON	Common area interest	Appraiser's discretion	
COURTHSE	Court house	\$150.00	52
CR1	Computer Floor	\$21.20	52
CR2	Computer room air control	\$14.00	52
CR3	Computer fire suppression system	\$42.50	52
CRYPTS	Crypts	\$2100.00	
CW1	Crane ways	\$215.00	52
DL1	Dock level floors	\$2.30	52
DORM	Dormitory	\$97.00	52
FENCE	Fence chain link	\$2.50	20
FIRESTAT	Fire Station	\$98.20	52
FOODAVG	Prefab food booth average	\$177.00	20
FOODFAIR	Prefab food booth fair	\$155.00	20
FOODGOOD	Prefab food booth good	\$202.00	20

GOLFCAV	Golf Course Improvements average	\$112,500	51
GOLFCFR	Golf Course Improvements fair	\$75,000	51
GOLFCGD	Golf course improvements good	\$150,000	51
GOLFCVG	Golf course improvements very good	\$250,000	51
GOLFMAV	Golf course miniature average	\$12,000	20
GOLFMFR	Golf course miniature fair	\$3,000	20
GOLFMGD	Golf course miniature good	\$32,500	20
GUHSEAV	Guardhouse average	\$95.00	20
GUHSERF	Guardhouse fair	\$62.50	20
HANGAR	Hangar-Airplane	\$27.50	52
HOSPITAL	Hospital	\$253.26	52
HVACCENT	Central A/C	\$7.65	15
HVACUNIT	Unit A/C	\$3.75	15
JAIL	Jail	\$171.00	52
KENNELS	Kennels	\$27.50	52
LD5	Dock levelers	\$8,000	52
LDM	Dock levelers manual	\$1,500.00	52
LIBRARY	Library	\$122.00	52
LUMB2SO	Lumber Shed 2 side open	\$9.00	30
LUMB4SO	Lumber Shed 4 side open	\$7.50	30
MHPAV	Mobile home park average	\$7,500.00	51
MHPFR	Mobile home park fair	\$5,850.00	51
MHPGD	Mobile home park good	\$11,250.00	51
MHPPR	Mobile home park poor	\$3,750.00	51
MHPVR	Mobile home park rv	\$3,750.00	51
MHPVG	Mobile home park very good	\$15,000.00	51
NICHES	Niches	\$150.00	
NURSING	Nursing home	\$146.00	52
OD1	Overhead doors wood or metal	\$14.75	50
OD2	Overhead doors rolling steel	\$21.00	50
OD3	Overhead doors met, op, or wood/metal	\$24.75	50
OD4	Overhead doors mtr, op, roll st	\$31.00	50
PA1	Paving asphalt	\$3.05	15
PA2	Paving asphalt/concrete service station	\$4.00	15
PC1	Paving concrete	\$4.75	15
PC2	Paving concrete heavy duty	\$5.00	15
PC3	Paving concrete mat/slab	\$6.70	15
PARKDECK	Parking Deck	\$37.50	52
PLOT	Plot Burial	\$800.00	N
PLBGFIX	Plumbing fixtures	\$1,150.00	30

POOLCOMM	Swimming pool commercial	\$65.00	30
POSTOFF	Post office	\$129.00	52
PRESSBOX	Press box	\$52.50	20
RESTBRK	Restroom brick/stone	\$100.00	30
RESTFRM	Restroom frame/block	\$95.00	30
RRSPUR	Railroad spur	\$120.00	30
SCHGYM	School gym	\$94.30	52
SCHOOL	School	\$150.00	52
SHEDALUM	Shed aluminum	\$9.00	30
SHEDFMET	Shed finished metal	\$16.50	30
SHEDFRM	Shed frame	\$10.15	30
SPRSYSDI	Sprinkler system dry industrial	\$2.80	50
SPRSYSDL	Sprinkler system dry apts/hotel/ Nursing home	\$4.15	50
SPRSYSWI	Sprinkler system wet industrial	\$2.15	50
SPRSYSWL	Sprinkler system wet apts/hotels/ nursing home	\$3.25	50
TOWRSITE	Radio/tv tower site	\$60,000	
TUNNEL	Tunnel	\$450	52
WTRTANK	Water Tank	\$1.50 - \$3.50 per gallon	51

Outbuilding 15 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
15	2014	0	86.00	86.00	85.00	83.00	73.00	62.00	53.00	9.00
15	2013	1	86.00	86.00	85.00	83.00	73.00	62.00	53.00	9.00
15	2012	2	80.00	79.00	78.00	75.00	65.00	52.00	45.00	9.00
15	2011	3	74.00	73.00	72.00	66.00	56.00	42.00	37.00	8.00
15	2010	4	69.00	68.00	66.00	58.00	47.00	33.00	30.00	8.00
15	2009	5	63.00	62.00	60.00	51.00	40.00	26.00	24.00	8.00
15	2008	6	59.00	58.00	55.00	44.00	34.00	21.00	19.00	7.00
15	2007	7	54.00	53.00	50.00	38.00	29.00	17.00	15.00	7.00
15	2006	8	50.00	48.00	46.00	34.00	25.00	14.00	12.00	7.00
15	2005	9	46.00	44.00	42.00	30.00	21.00	12.00	10.00	6.00
15	2004	10	43.00	41.00	38.00	26.00	18.00	10.00	9.00	6.00
15	2003	11	40.00	37.00	35.00	23.00	16.00	9.00	8.00	6.00
15	2002	12	37.00	34.00	32.00	21.00	14.00	7.00	6.00	6.00
15	2001	13	34.00	31.00	29.00	18.00	13.00	6.00	6.00	5.00
15	2000	14	32.00	29.00	27.00	17.00	11.00	6.00	5.00	5.00
15	1999	15	30.00	27.00	25.00	15.00	10.00	5.00	5.00	5.00

Outbuilding 20 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
20	2014	0	87.00	87.00	86.00	85.00	77.00	67.00	56.00	10.00
20	2013	1	87.00	87.00	86.00	85.00	77.00	67.00	56.00	10.00
20	2012	2	83.00	82.00	81.00	78.00	71.00	58.00	51.00	9.00
20	2011	3	78.00	77.00	76.00	71.00	63.00	50.00	43.00	9.00
20	2010	4	73.00	72.00	71.00	65.00	56.00	42.00	36.00	9.00
20	2009	5	69.00	68.00	66.00	59.00	49.00	35.00	30.00	8.00
20	2008	6	65.00	64.00	62.00	53.00	44.00	30.00	25.00	8.00
20	2007	7	61.00	60.00	58.00	47.00	38.00	25.00	20.00	8.00
20	2006	8	57.00	56.00	54.00	43.00	34.00	21.00	17.00	8.00
20	2005	9	54.00	52.00	50.00	39.00	30.00	19.00	14.00	7.00
20	2004	10	51.00	49.00	47.00	35.00	26.00	16.00	12.00	7.00
20	2003	11	48.00	46.00	44.00	32.00	20.00	14.00	10.00	7.00
20	2002	12	45.00	43.00	41.00	29.00	22.00	12.00	8.00	7.00
20	2001	13	43.00	40.00	38.00	27.00	20.00	11.00	8.00	6.00
20	2000	14	41.00	38.00	36.00	25.00	18.00	10.00	7.00	6.00
20	1999	15	38.00	36.00	34.00	23.00	16.00	9.00	7.00	6.00
20	1998	16	36.00	33.00	31.00	21.00	14.00	8.00	6.00	6.00
20	1997	17	34.00	31.00	29.00	19.00	13.00	7.00	6.00	5.00
20	1996	18	32.00	29.00	27.00	17.00	12.00	6.00	6.00	5.00
20	1995	19	31.00	28.00	26.00	16.00	11.00	5.00	5.00	5.00
20	1994	20	30.00	27.00	25.00	15.00	10.00	5.00	5.00	5.00

Outbuilding 25 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
25	2014	0	88.00	88.00	87.00	86.00	81.00	71.00	59.00	10.00
25	2013	1	88.00	88.00	87.00	86.00	81.00	71.00	59.00	10.00
25	2012	2	85.00	84.00	83.00	81.00	76.00	64.00	56.00	9.00
25	2011	3	81.00	81.00	80.00	76.00	70.00	57.00	49.00	9.00
25	2010	4	77.00	77.00	76.00	71.00	64.00	50.00	42.00	9.00
25	2009	5	74.00	73.00	72.00	66.00	58.00	44.00	36.00	8.00
25	2008	6	71.00	70.00	68.00	61.00	53.00	38.00	30.00	8.00
25	2007	7	67.00	66.00	65.00	56.00	47.00	33.00	25.00	8.00
25	2006	8	64.00	63.00	61.00	52.00	43.00	28.00	21.00	8.00
25	2005	9	61.00	60.00	58.00	48.00	39.00	25.00	18.00	7.00
25	2004	10	59.00	57.00	55.00	44.00	35.00	22.00	15.00	7.00
25	2003	11	56.00	54.00	52.00	41.00	31.00	19.00	13.00	7.00
25	2002	12	53.00	51.00	49.00	37.00	29.00	17.00	12.00	7.00
25	2001	13	51.00	48.00	46.00	35.00	26.00	15.00	11.00	7.00
25	2000	14	49.00	46.00	44.00	32.00	24.00	13.00	10.00	6.00
25	1999	15	46.00	44.00	42.00	30.00	22.00	12.00	9.00	6.00
25	1998	16	44.00	41.00	39.00	27.00	20.00	11.00	8.00	6.00
25	1997	17	42.00	39.00	37.00	26.00	18.00	10.00	8.00	6.00
25	1996	18	40.00	37.00	35.00	24.00	17.00	9.00	7.00	6.00
25	1995	19	39.00	36.00	34.00	22.00	15.00	8.00	7.00	6.00
25	1994	20	37.00	34.00	32.00	21.00	14.00	7.00	6.00	6.00
25	1993	21	35.00	32.00	30.00	19.00	13.00	7.00	6.00	5.00
25	1992	22	34.00	31.00	29.00	18.00	12.00	6.00	6.00	5.00
25	1991	23	33.00	30.00	28.00	17.00	11.00	6.00	6.00	5.00
25	1990	24	31.00	28.00	26.00	16.00	11.00	5.00	5.00	5.00
25	1989	25	30.00	27.00	25.00	15.00	10.00	5.00	5.00	5.00

Outbuilding 30 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
30	2014	0	89.00	89.00	88.00	87.00	82.00	76.00	64.00	10.00
30	2013	1	89.00	89.00	88.00	87.00	82.00	76.00	64.00	10.00
30	2012	2	86.00	86.00	85.00	83.00	78.00	71.00	61.00	9.00
30	2011	3	83.00	83.00	82.00	79.00	73.00	65.00	55.00	9.00
30	2010	4	80.00	79.00	78.00	75.00	68.00	58.00	48.00	9.00
30	2009	5	77.00	76.00	75.00	70.00	63.00	51.00	41.00	9.00
30	2008	6	74.00	73.00	72.00	66.00	58.00	45.00	35.00	8.00
30	2007	7	71.00	70.00	69.00	62.00	54.00	40.00	30.00	8.00
30	2006	8	69.00	68.00	66.00	58.00	49.00	35.00	25.00	8.00
30	2005	9	66.00	65.00	63.00	54.00	45.00	31.00	21.00	8.00
30	2004	10	63.00	62.00	60.00	51.00	41.00	28.00	19.00	8.00
30	2003	11	61.00	60.00	57.00	47.00	38.00	25.00	16.00	7.00
30	2002	12	59.00	58.00	55.00	44.00	35.00	22.00	13.00	7.00
30	2001	13	56.00	55.00	52.00	41.00	32.00	20.00	12.00	7.00
30	2000	14	54.00	53.00	50.00	38.00	29.00	18.00	11.00	7.00
30	1999	15	52.00	51.00	48.00	36.00	27.00	16.00	11.00	7.00
30	1998	16	50.00	49.00	46.00	34.00	25.00	15.00	10.00	7.00
30	1997	17	48.00	46.00	43.00	32.00	23.00	13.00	10.00	6.00
30	1996	18	46.00	44.00	42.00	30.00	22.00	12.00	9.00	6.00
30	1995	19	45.00	43.00	40.00	28.00	20.00	11.00	8.00	6.00
30	1994	20	43.00	41.00	38.00	26.00	19.00	10.00	7.00	6.00
30	1993	21	41.00	39.00	36.00	25.00	17.00	9.00	6.00	6.00
30	1992	22	40.00	37.00	35.00	23.00	16.00	9.00	6.00	6.00
30	1991	23	38.00	35.00	33.00	22.00	15.00	8.00	6.00	6.00
30	1990	24	37.00	34.00	32.00	21.00	14.00	7.00	6.00	6.00
30	1989	25	36.00	33.00	31.00	20.00	13.00	7.00	5.00	5.00
30	1988	26	34.00	31.00	29.00	18.00	13.00	6.00	5.00	5.00
30	1987	27	33.00	30.00	28.00	18.00	12.00	6.00	5.00	5.00
30	1986	28	32.00	29.00	27.00	17.00	11.00	6.00	5.00	5.00
30	1985	29	31.00	28.00	26.00	16.00	11.00	5.00	5.00	5.00
30	1984	30	30.00	27.00	25.00	15.00	10.00	5.00	5.00	5.00

Outbuilding 51 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
51	2014	0	90.00	90.00	89.00	88.00	83.00	78.00	65.00	10.00
51	2013	1	90.00	90.00	89.00	88.00	83.00	78.00	65.00	10.00
51	2012	2	88.00	88.00	87.00	86.00	81.00	76.00	63.00	10.00
51	2011	3	87.00	87.00	86.00	84.00	80.00	74.00	61.00	9.00
51	2010	4	85.00	85.00	84.00	83.00	78.00	72.00	59.00	9.00
51	2009	5	84.00	84.00	82.00	81.00	76.00	69.00	56.00	9.00
51	2008	6	82.00	82.00	81.00	79.00	74.00	66.00	53.00	9.00
51	2007	7	81.00	80.00	79.00	77.00	72.00	64.00	51.00	9.00
51	2006	8	79.00	79.00	77.00	75.00	70.00	61.00	48.00	9.00
51	2005	9	78.00	77.00	76.00	73.00	68.00	58.00	45.00	8.00
51	2004	10	77.00	76.00	74.00	71.00	66.00	56.00	44.00	8.00
51	2003	11	75.00	74.00	73.00	69.00	64.00	53.00	41.00	8.00
51	2002	12	74.00	73.00	71.00	68.00	62.00	50.00	39.00	8.00
51	2001	13	73.00	72.00	70.00	66.00	60.00	48.00	37.00	8.00
51	2000	14	72.00	71.00	69.00	64.00	58.00	46.00	35.00	8.00
51	1999	15	71.00	70.00	67.00	62.00	57.00	43.00	32.00	8.00
51	1998	16	69.00	68.00	66.00	61.00	55.00	41.00	30.00	8.00
51	1997	17	68.00	67.00	65.00	59.00	53.00	39.00	29.00	7.00
51	1996	18	67.00	66.00	63.00	57.00	51.00	37.00	27.00	7.00
51	1995	19	66.00	65.00	62.00	56.00	50.00	36.00	26.00	7.00
51	1994	20	65.00	63.00	61.00	54.00	48.00	34.00	24.00	7.00
51	1993	21	64.00	62.00	60.00	53.00	47.00	32.00	22.00	7.00
51	1992	22	64.00	61.00	58.00	51.00	45.00	31.00	21.00	7.00
51	1991	23	63.00	60.00	57.00	50.00	44.00	29.00	19.00	7.00
51	1990	24	62.00	59.00	56.00	49.00	43.00	28.00	18.00	7.00
51	1989	25	61.00	58.00	55.00	47.00	41.00	27.00	17.00	7.00
51	1988	26	60.00	57.00	54.00	46.00	40.00	25.00	15.00	7.00
51	1987	27	59.00	56.00	53.00	45.00	39.00	24.00	14.00	6.00
51	1986	28	58.00	55.00	52.00	44.00	38.00	23.00	13.00	6.00
51	1985	29	58.00	55.00	51.00	42.00	36.00	22.00	12.00	6.00
51	1984	30	57.00	54.00	50.00	41.00	35.00	21.00	12.00	6.00
51	1983	31	56.00	53.00	49.00	40.00	34.00	20.00	11.00	6.00
51	1982	32	55.00	52.00	48.00	39.00	33.00	20.00	11.00	6.00
51	1981	33	55.00	51.00	47.00	38.00	32.00	19.00	10.00	6.00
51	1980	34	54.00	50.00	46.00	37.00	31.00	18.00	10.00	6.00
51	1979	35	53.00	49.00	46.00	36.00	30.00	17.00	10.00	6.00
51	1978	36	53.00	49.00	45.00	35.00	29.00	17.00	10.00	6.00
51	1977	37	52.00	48.00	44.00	34.00	29.00	16.00	10.00	6.00
51	1976	38	52.00	48.00	43.00	34.00	28.00	15.00	10.00	6.00
51	1975	39	51.00	47.00	42.00	33.00	27.00	15.00	10.00	6.00
51	1974	40	50.00	46.00	42.00	32.00	26.00	14.00	10.00	6.00
51	1973	41	50.00	45.00	41.00	31.00	26.00	14.00	9.00	5.00
51	1972	42	49.00	44.00	40.00	30.00	25.00	13.00	9.00	5.00
51	1971	43	49.00	44.00	40.00	30.00	24.00	13.00	9.00	5.00
51	1970	44	48.00	43.00	39.00	29.00	23.00	12.00	9.00	5.00
51	1969	45	48.00	43.00	38.00	28.00	23.00	12.00	9.00	5.00
51	1968	46	47.00	42.00	37.00	27.00	22.00	11.00	9.00	5.00
51	1967	47	46.00	41.00	37.00	27.00	22.00	11.00	9.00	5.00
51	1966	48	46.00	41.00	36.00	26.00	21.00	11.00	9.00	5.00
51	1965	49	45.00	41.00	36.00	26.00	21.00	10.00	8.00	5.00
51	1964	50	45.00	40.00	35.00	25.00	20.00	10.00	8.00	5.00

Outbuilding 52 year depreciation										
Economic Life	Eff Year	Eff Age	Excel	Very good	Good	Average	Fair	Poor	Very Poor	Unsound
52	2014	0	95.00	95.00	94.00	93.00	88.00	83.00	70.00	10.00
52	2013	1	95.00	95.00	94.00	93.00	88.00	83.00	70.00	10.00
52	2012	2	93.00	93.00	92.00	91.00	86.00	81.00	68.00	10.00
52	2011	3	92.00	92.00	91.00	90.00	85.00	80.00	67.00	9.00
52	2010	4	90.00	90.00	89.00	88.00	83.00	78.00	65.00	9.00
52	2009	5	88.00	88.00	87.00	86.00	81.00	76.00	63.00	9.00
52	2008	6	87.00	87.00	86.00	84.00	79.00	74.00	61.00	9.00
52	2007	7	85.00	85.00	84.00	83.00	78.00	72.00	59.00	9.00
52	2006	8	84.00	84.00	83.00	81.00	76.00	70.00	57.00	9.00
52	2005	9	83.00	82.00	81.00	80.00	74.00	68.00	55.00	8.00
52	2004	10	81.00	80.00	80.00	78.00	73.00	66.00	54.00	8.00
52	2003	11	80.00	79.00	78.00	77.00	71.00	64.00	52.00	8.00
52	2002	12	79.00	78.00	77.00	75.00	69.00	62.00	50.00	8.00
52	2001	13	78.00	77.00	76.00	74.00	68.00	60.00	49.00	8.00
52	2000	14	77.00	75.00	74.00	73.00	66.00	58.00	47.00	8.00
52	1999	15	76.00	74.00	73.00	71.00	65.00	57.00	46.00	8.00
52	1998	16	75.00	73.00	72.00	70.00	63.00	55.00	44.00	8.00
52	1997	17	74.00	72.00	71.00	69.00	62.00	53.00	43.00	7.00
52	1996	18	73.00	71.00	70.00	67.00	60.00	51.00	41.00	7.00
52	1995	19	72.00	70.00	69.00	66.00	59.00	50.00	40.00	7.00
52	1994	20	71.00	69.00	68.00	65.00	58.00	48.00	38.00	7.00
52	1993	21	70.00	68.00	67.00	64.00	56.00	47.00	36.00	7.00
52	1992	22	70.00	67.00	65.00	63.00	55.00	45.00	35.00	7.00
52	1991	23	69.00	66.00	65.00	62.00	54.00	44.00	34.00	7.00
52	1990	24	68.00	65.00	64.00	61.00	53.00	43.00	33.00	7.00
52	1989	25	67.00	64.00	63.00	60.00	51.00	41.00	31.00	7.00
52	1988	26	67.00	64.00	62.00	59.00	50.00	40.00	30.00	7.00
52	1987	27	66.00	63.00	61.00	58.00	49.00	39.00	29.00	6.00
52	1986	28	65.00	62.00	60.00	57.00	48.00	38.00	28.00	6.00
52	1985	29	65.00	61.00	59.00	56.00	47.00	36.00	27.00	6.00
52	1984	30	64.00	60.00	58.00	55.00	46.00	35.00	26.00	6.00
52	1983	31	63.00	60.00	57.00	54.00	45.00	34.00	26.00	6.00
52	1982	32	63.00	59.00	57.00	53.00	44.00	33.00	25.00	6.00
52	1981	33	62.00	58.00	56.00	52.00	43.00	32.00	25.00	6.00
52	1980	34	62.00	58.00	55.00	51.00	42.00	31.00	24.00	6.00
52	1979	35	61.00	57.00	54.00	50.00	41.00	30.00	24.00	6.00
52	1978	36	61.00	57.00	54.00	50.00	40.00	29.00	23.00	6.00
52	1977	37	60.00	56.00	53.00	49.00	39.00	29.00	23.00	6.00
52	1976	38	60.00	56.00	52.00	48.00	39.00	28.00	22.00	6.00
52	1975	39	59.00	55.00	52.00	47.00	38.00	27.00	22.00	6.00
52	1974	40	59.00	55.00	51.00	47.00	37.00	26.00	22.00	6.00
52	1973	41	58.00	54.00	50.00	46.00	36.00	26.00	21.00	5.00
52	1972	42	58.00	54.00	50.00	45.00	35.00	25.00	20.00	5.00
52	1971	43	58.00	54.00	49.00	44.00	35.00	24.00	20.00	5.00
52	1970	44	57.00	53.00	48.00	44.00	34.00	23.00	19.00	5.00
52	1969	45	57.00	53.00	48.00	43.00	33.00	23.00	19.00	5.00
52	1968	46	56.00	52.00	47.00	42.00	33.00	22.00	18.00	5.00
52	1967	47	56.00	52.00	47.00	42.00	32.00	22.00	17.00	5.00
52	1966	48	56.00	51.00	46.00	41.00	31.00	21.00	16.00	5.00
52	1965	49	55.00	51.00	46.00	41.00	30.00	21.00	16.00	5.00
52	1964	50	55.00	50.00	45.00	40.00	30.00	20.00	15.00	5.00



**TAX DEPARTMENT**  
RANDOLPH COUNTY OFFICE BUILDING  
725 McDOWELL ROAD, ASHEBORO, N.C. 27203-7370  
E-Mail Address: [dphill@co.randolph.nc.us](mailto:dphill@co.randolph.nc.us)  
Visit us: [www.co.randolph.nc.us](http://www.co.randolph.nc.us)

Asheboro, N.C.  
318-6500  
Greensboro, N.C.  
218-4500  
Liberty-Staley Area  
218-4500  
Trinity-Archdale Area  
819-3500

**March 22, 2012**

Dear Property Owner,

As an owner or manager of an income producing property you are aware of the impact that economic factors have on property value. So that we may estimate a fair and equitably appraised value of income producing property, we request that you complete the enclosed income and expense form with the appropriate economic information. Please return the form in the envelope provided as soon as possible. N.C. law requires this information be held confidential. It will be used by the appraisal staff to assist in determining market value when considering the income approach.

This information is being requested of all income producing properties and will be used in conjunction with the 2013 general reappraisal. Please provide us, at this time, with your 2011 income and expense information and any changes as of the date of this mailing for 2012.

If additional space is required or if you wish to submit any supplemental information please attach it to the enclosed form. If you have any questions regarding completion of this form, please do not hesitate to contact our office at: (336) 318-6530 or email: [mtfrick@co.randolph.nc.us](mailto:mtfrick@co.randolph.nc.us).

If this property is owner occupied, please indicate this on the Income and Expense form. If the property is owner occupied, you do not need to complete the form but please return the form so we may remove you from our mailing list of income producing properties.

Thank you,

  
Marcus T. Frick  
Real Property Supervisor

  
Debra P. Hill  
Tax Administrator

## 2011 Income and Expense Statement

Owner's name:  
 Physical Address:  
 Parcel Number:  
 REID:  
 BUSINESS NAME (If different than owner)

Property Owner Occupied?  Yes  No

### *Gross Annual Rental Income*

<i>Commercial/Industrial Buildings</i>				
Used As	Net Leasable Area	Rent Per Month	% Occupied	Total
Retail				\$
Office				\$
Warehouse				\$
Bank				\$
Other				\$
Misc Income				\$
<i>Total Per Month</i>				\$
<i>Grand Total Per Year</i>				\$
<i>Apartments/Duplex</i>				
Unit Type	Number of Units	Rent Per Month	% Occupied	Total
1 Bedroom				\$
2 Bedroom				\$
3 Bedroom				\$
Efficiency				\$
Misc Income				\$
<i>Total Per Month</i>				\$
<i>Grand Total Per Year</i>				\$
<i>Hotel/Motel</i>				
Unit Type	Room Count	Average Daily	% Occupied	Total
Double Bed				\$
King Bed				\$
2 Double Beds				\$
Suites				\$
Other				\$
Misc Income				\$
<i>Total Per Day</i>				\$
<i>Grand Total Per Year</i>				\$

**Please complete front and back**

<i>Annual Expenses</i>			
<b>Management Fees</b>	\$	<b>Garbage Removal</b>	\$
<b>Professional Fees</b>	\$	<b>Maintenance &amp; Repair</b>	\$
<b>Insurance</b>	\$	<b>Reserves For Replacement</b>	\$
<b>Telephone</b>	\$	<b>Other (Explain)</b>	\$
<b>Utilities</b>	\$	<b>Other (Explain)</b>	\$
<b>Advertising</b>	\$	<b>Other (Explain)</b>	\$
<b>Supplies</b>	\$	<b>Other (Explain)</b>	\$
<i>Grand Total Expenses</i>			\$

<b><i>Sales Data</i></b> <i>If purchased after January 1, 2007</i>	<b>If the purchase price includes any amount for items other than the real estate (such as furniture and fixtures or machinery and equipment), please explain below.</b>
<b>Price paid for land only</b>	\$
<b>Price paid for land and building</b>	\$

<b><i>Cost Data</i></b>	<b>All costs should include labor, materials, architectural fees, contractors' overhead and profit.</b>		
	<b>Cost if built after January 1, 2007</b>	<b>Year</b>	<b>Comments</b>
<b>Site (land) improvements</b>	\$		
<b>Buildings</b>	\$		
<b>Additions or Remodeling</b>	\$		
<b>Paving</b>	\$		
<b>Other Yard Items</b>	\$		
<b>Total</b>	\$		

<b><i>Comments</i></b>	
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**This form is *strictly confidential* and is to be retained only by the appraisal staff and is not considered public record. Should you require further explanation or assistance in completing this document, please our office at: (336) 318-6530 or email: mtfreck@co.randolph.nc.us.**

\_\_\_\_\_  
**Submitted by**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Title**

\_\_\_\_\_  
**Telephone Number**



**TAX DEPARTMENT**  
RANDOLPH COUNTY OFFICE BUILDING  
725 McDOWELL ROAD, ASHEBORO, N.C. 27203-7370  
E-Mail Address: [dphill@co.randolph.nc.us](mailto:dphill@co.randolph.nc.us)  
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Asheboro, N.C.  
318-6500  
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This information is being requested of all income producing properties and will be used in conjunction with the 2013 general reappraisal when considering the income approach to value. Please provide us, at this time, with your 2011 income and expense information and any changes for 2012 as of the date of this mailing.

If additional space is required, or if you wish to submit any supplemental information, please attach it to the enclosed form. If you have any questions regarding completion of this form, please do not hesitate to contact our office at: (336) 318-6530 or email: [mtfrick@co.randolph.nc.us](mailto:mtfrick@co.randolph.nc.us).

Thank you,

**Marcus T. Frick**  
**Real Property Supervisor**

**Debra P. Hill**  
**Tax Administrator**

Owner's name:  
 Property location:  
 Parcel Number:  
 REID:

Mobile Home Park Name: \_\_\_\_\_ (please fill in)

<i>Gross Annual Rental Income For Spaces Only (2011)</i>				
	Total spaces in park	Avg # spaces rented per month	Rent per month per space	Total Income
Spaces				\$
Miscellaneous				\$
<i>Total Per Month</i>				\$
<i>Grand Total Per Year</i>				\$

<i>Gross Annual Rental Income For Mobile Homes Only (2011)</i>			
Total # of Mobile Homes for Rent in Park	Avg # Mobile Homes Rented Per Month	Rent Per Month Per Mobile Home	Total Income
			\$
<i>Total Per Month</i>			\$
<i>Grand Total Per Year</i>			\$

<i>Annual Expenses (2011)</i>			
Management Fees	\$	Garbage removal	\$
Professional Fees	\$	Maintenance & repair	\$
Insurance	\$	Supplies	\$
Taxes	\$	Reserves for replacement	\$
Telephone	\$	Other (Explain)	\$
Utilities	\$	Other (Explain)	\$
Advertising	\$	Other (Explain)	\$
<i>Grand Total Expenses</i>			\$

<i>Comments</i>	
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**This form is *strictly confidential* and is to be retained only by the appraisal staff and is not considered public record. Should you require further explanation or assistance in completing this document, please contact our office at: (336) 318-6530 or email: [mtfrick@co.randolph.nc.us](mailto:mtfrick@co.randolph.nc.us).**

\_\_\_\_\_  
 Submitted by

Date

\_\_\_\_\_  
 Title  
 number

Telephone