

3-16-11

PUBLIC INPUT SIGN UP SHEET

**PUBLIC INPUT SHALL BE LIMITED TO
THREE (3) MINUTES PER PERSON.**

EACH PERSON SHOULD:

- (1) STATE YOUR NAME**
- (2) IN WHAT AREA OF THE COUNTY YOU LIVE**
- (3) SPEAK IN A CLEAR AND COURTEOUS MANNER.**

Please Print:

| | <u>NAME</u> | <u>ADDRESS</u> | <u>ISSUE</u> |
|-----|--------------|---------------------------|--------------|
| 1. | | | |
| 2. | Leon Allison | P.O. Box 2469 H'ville DC. | Baseball |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |



Notice of REAL PROPERTY REAPPRAISAL VALUE



| Date of Notice | VCS | App | Acreage | Property Description | Parcel Number |
|----------------|-----|-----|---------|----------------------|---------------|
| | | | | | |

| Market Value | * Excluded Value | Deferred Value | Assessed Value |
|--------------|------------------|----------------|----------------|
| | | | |

THIS IS NOT A TAX BILL

[Empty box for appeal information]

In accordance with state law, all real property in the county has been reappraised in order to equalize assessments. The assessed value of your property represents 100% true market value as of January 1, 2011. The Henderson County Board of Commissioners will set the tax rate for 2011 on or before July 1, 2011.

If you wish to appeal your assessed value, please complete and return this appeal form within 30 days of the date of this notice. **It is not necessary for you to make a personal visit to our office.** The written information you provide will be reviewed by the appraisal staff and you will be mailed written notification of their decision within 12 weeks of the date we receive your appeal.

PLEASE DETACH AND RETURN THIS PORTION - ONLY IF YOU WISH TO APPEAL YOUR ASSESSED VALUE

2011

HENDERSON COUNTY INFORMAL APPEAL FORM
THIS FORM MUST BE COMPLETED IN ITS ENTIRETY

2011

| Date of Notice | VCS | App | Acreage | Property Description | Parcel Number |
|----------------|-----|-----|---------|----------------------|---------------|
| | | | | | |

| Market Value | * Excluded Value | Deferred Value | Assessed Value |
|--------------|------------------|----------------|----------------|
| | | | |

YOUR 2011 ASSESSED VALUE **MAY** BE APPEALED IF EITHER OF THE FOLLOWING APPLIES:

- The assessed value substantially exceeds or is substantially below the market value of the property.
- Your property has been appraised inequitably as it relates to the market value of comparable properties

YOUR 2011 ASSESSED VALUE **CANNOT** BE APPEALED FOR THE FOLLOWING REASONS:

- The percentage change from the previous assessed value
- Actual construction or historic cost
- The amount of the anticipated taxes due
- Your financial ability to pay the taxes
- Insurance value
- Liquidation or salvage value

A REVIEW OF YOUR ASSESSMENT MAY RESULT IN YOUR VALUE BEING UNCHANGED, REDUCED, OR INCREASED

Owner's Opinion of Market Value _____ Purchase Price _____ Date of Purchase _____

Comparable Properties _____
(List property owner names and addresses of properties you are comparing)

If this is an income producing property (Apartments, Shopping Centers, Offices, Etc.) please attach income/expense statement for the previous 3 fiscal years. **ALL INCOME AND EXPENSE INFORMATION WILL BE KEPT CONFIDENTIAL.**

Do you wish to request an on-site visitation of your property? Yes _____ No _____

Property Owner Comments: _____

Documentation to support your opinion of value is essential. Please attach complete copies of any recent sales, appraisals, market analyses, closing statements, real estate listings, income and expense statements, etc. that occurred prior to January 1, 2011.

DATE _____ WORK PHONE _____ HOME PHONE _____ CELL PHONE _____

EMAIL ADDRESS _____ OWNER'S SIGNATURE _____

REAPPRAISAL 2011

UPDATE
For the

Henderson County Board of Commissioners

16 March 2011

Stan C. Duncan
Henderson County Assessor & Tax Collector

The TASK...

**Reappraise all real property at Market Value effective as of 1
January 2011:**

65,900 Total Parcels of Real Property

62,440 Parcels of Land

37,067 Single-Family Residential Properties

3,219 Condominiums/Townhomes

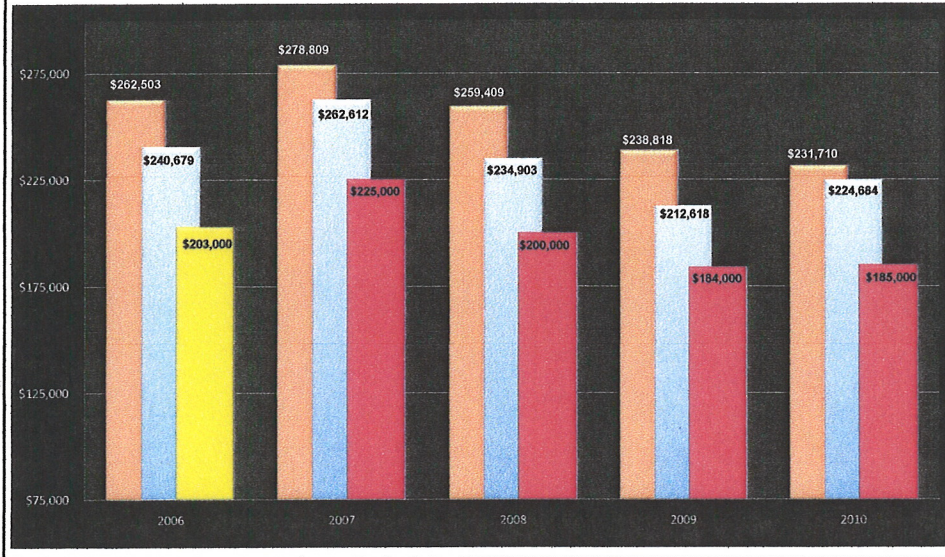
4,644 Commercial/Industrial Parcels

1,622 Parcels in Present-Use Value (Agric, Hort, Forestland)

1,362 Parcels w/ Tax Relief (Elderly/Disabled, & Veterans Tax Relief)

1,802 Fully-exempt Parcels (Charitable, Educational, Religious, etc.)

Regional Mtn. v Henderson Co. MLS Sales Data



Change in Median Sales Price

Median Residential Values By Calendar Year

| Calendar Year | Median Sales Price |
|--|--|
| 2006: | \$203,000 |
| 2007: | \$225,000 – up 10.84% during calendar year 2007 |
| 2008: | \$200,000 – down 11.11% for calendar year 2008 |
| 2009: | \$184,000 – down 9.36% since 2006, prior to peak in 2007 |
| 2010: | \$185,000 – down 8.87% since 2006, prior to peak in 2007 |
| Last 6 Months of 2010: Median Sales for each of the last 6 months in 2010 varied only slightly from the \$185,000 Median determined for all of Calendar Year 2010. | |

Uniform Appraisal Standard

“All property, real and personal, shall as far as practicable be appraised or valued at its true value in money. When used in this Subchapter, the words “true value” shall be interpreted as meaning market value, that is, 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 to 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.”

N.C.G.S. 105-283

Market Value is...

- Value in Exchange, but
- **NOT** necessarily the most recent price paid in an arms length transaction WHEN competent evidence of a different value is presented, and
- **NOT** the highest or lowest value BUT the most probable value.
- **NOT** a foreclosure or “short sale”.

Important Case Law

King; “The purpose of the statutory requirement that all property be appraised at its true value in money is to assure, as far as practicable, a distribution of the burden of taxation in proportion to the true values of the respective taxpayer’s property holdings, whether they be rural or urban.”

281 N.C. 533, 189S.E.2d 158 (1972)

Reappraisals create a more equitable distribution of the tax burden.

Other Considerations...

Reappraisals recognize & measure **CHANGE**.

Not all properties **CHANGE** at the same rate.

There are differences:

among property locations...

among property types...

CHANGING MARKETS

| Location | 2007 \$ | 2011 \$ | %Change |
|---------------------|----------|----------|---------|
| • Seven Falls | \$ 44.5M | \$ 9.3M | -79% |
| • Plaza/Mtns. | \$ 7.2M | \$ 2.6M | -64% |
| • Cobblestone | \$ 7.9M | \$ 4.1M | -49% |
| • Champion Hills | \$133.8M | \$115.1M | -14% |
| • Blue Ridge Villas | \$ 11.4M | \$ 10.3M | -9.3% |
| • Kenmure | \$317.5M | \$292.3M | -7.9% |
| • Southchase | \$ 63.3M | \$ 58.5M | -7.5% |
| • Haywood Knolls | \$ 68.9M | \$ 63.8M | -7.4% |
| • Livingston Farms | \$ 52.6M | \$ 49.0M | -6.8% |
| • Ambassador Condo | \$ 1.5M | \$ 1.6M | + 6.5% |
| • River Stone | \$ 43.0M | \$ 49.3M | + 14.7% |
| • Lake Summit | \$ 59.8M | \$ 97.7M | + 63.3% |

Cumulative Effect on Tax Base

| 2010 | Component | 2011 | % Chng. |
|-------------------|------------------|-------------------|---------|
| \$11,390,000,000 | Real Property | \$10,175,000,000 | -10.67% |
| \$ 740,000,000 | Pers. Property | \$ 635,000,000 | -14.19% |
| \$ 200,000,000 | Public Serv. Co. | \$ 185,000,000 | - 7.50% |
| \$ 735,000,000 | Registered MV's | \$ 775,000,000 | + 5.44% |
| \$ 13,065,000,000 | TOTAL Tax Base | \$ 11,770,000,000 | - 9.91% |

NOTE: the above represent the best estimate at this time taking into consideration future appeals, tax relief applications, and BPP submissions.

Historical Perspective...

| <u>2007</u> | <u>% of Base</u> | <u>Component</u> | <u>2011</u> | <u>% of Base</u> |
|------------------|----------------------|--------------------|------------------|----------------------|
| \$10,437,410,000 | 84.90% | Real Property | \$10,175,000,000 | 86.45% |
| \$ 873,186,000 | 7.10% | RMV's | \$ 775,000,000 | 6.58% |
| \$ 799,000,000 | 6.50% | Personal Prop. | \$ 635,000,000 | 5.40% |
| \$ 185,000,000 | 1.50% | Public Serv. Co's. | \$ 185,000,000 | 1.57% |
| \$12,294,596,000 | 100.00% | TOTAL Tax Base | \$11,770,000,000 | 100.00% |

NOTE: The current shift in the tax base is atypical of the norm.

What to Expect?

Real Property Appraised Valuations will...

CHANGE!

Many will **decrease**; some more than others...

Some will remain **approximately the same**;

A relative few will **increase**...

Appeal Process

- **Reappraisal Notices to be mailed on Friday, March 18th**
- **30-days from date of Notice to appeal informally**
 - Return bottom half of Reappraisal Notice to the County Tax Dept.
 - Property owner may request an on-site visit
 - Tax Dept. will review and mail a 2nd Notice of results of the review
- **30-days from date of 2nd Notice to appeal to Board of Equalization & Review.**
- **Afterwards, appeals may be timely-filed to the NC Property Tax Commission, and in some instances on to the NC Appellate Courts.**

Questions...

CONTACT

Henderson County Tax Department

(828) 697 - 4667

Christy

10th Anniversary of 9/11 Weekend of Observation Preliminary Itinerary

Friday, September 9, 2011

- 11:30-12:15 p.m. "Patriotic Music" to be played (plan to invite bands and glee clubs from West, North, East and Hendersonville High Schools to play)
- 12:15 p.m. Welcome (Speaker TBD)
- 12:20 p.m. Invocation (Speaker TBD)
- Pledge (Speaker TBD)
- National Anthem (HS bands)
- 12:30 p.m. Speaker TBD
- 12:45 p.m. Speaker TBD
- 1:05 p.m. Acknowledgement of Fire, EMS, Rescue Squads and Police
- 1:15 p.m. God Bless America
- Echo Taps

Saturday, September 10, 2011

The Heritage Museum will plan 9/11 related programming.

Sunday, September 11, 2011

vet 100 3/2

NC

For the second year in a row the TEA Party will hold an observance. Beginning at 9:50 a.m. they will hold a brief discussion of that day and the people in NY, DC, and in the air over PA. This will be followed by 29 minutes of silent prayer or contemplation from 9:59 to 10:28, in correspondence to the times between the fall of the first and second towers. After the prayers the bell at the top of the Courthouse will toll twice for each city attacked on September 11th, followed by a live performance of Echo Taps.

There is an optional trip to the military section of Forest Lawn on Dana Road, and then the State Veterans Ceremony in Black Mountain.

REQUEST FOR BOARD ACTION

HENDERSON COUNTY BOARD OF COMMISSIONERS

MEETING DATE: March 16, 2011

SUBJECT: CLOSED SESSION

The Board is requested to go into Closed Session pursuant to N.C. Gen. Stat. § 143-318.11(a)(4), to discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body.

SUGGESTED MOTION:

I move that the Board go into closed session pursuant to N.C. Gen. Stat. § 143-318.11(a)(4), to discuss matters relating to location or expansion of industries or other businesses.

Motion for closed sessions for 3/16/2011:

I move that the Board go into closed session under to Section 143-318.11 of the General Statutes for the following matters:

1) To discuss matters regarding location of expansion of an industry or business; and,

2) To consult with an attorney retained or employed by the Board. This consultation includes, but is not limited to, matters involving the lawsuit *In the Matter of the Appeal of Arvin-Meritor* before the North Carolina Property Tax Commission.