

DURHAM COUNTY

2025



SCHEDULE

OF

VALUES

Schedule of rules, standards, and values to be used in appraising property in Durham County for the reappraisal effective January 1, 2025.

**DURHAM COUNTY
BOARD OF COMMISSIONERS**

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DURHAM COUNTY BOARD OF COMMISSIONERS

Signed

Chairman, Board of Commissioners

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Durham County Schedule of Values 2025 Reappraisal

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COMPONENTS OF A REAPPRAISAL

To accomplish the task of valuing all parcels within a county as of the January 1 reappraisal date, the methodology of mass appraisal rather than the methodology of single-property appraisals must be utilized. Mass appraisal is the systematic appraisal of groups of properties as neighborhoods. This is accomplished by using standardized procedures and statistical testing. In a mass appraisal system, the assessor must make valuation judgments about groups of properties rather than single properties. The assessor must be able to develop, support and explain standardized adjustments in a valuation model among use classes, construction types, neighborhoods and other property groups. The guide used for this is the uniform schedule of values. The schedule of values is made up of schedules, standards, rules, tables and other factors used to apply the correct value to parcels. The schedule of values serves as the county's mass appraisal model and is implemented by means of a computer assisted mass appraisal system (CAMA). Incorporated in the schedule may be building cost figures derived from national data that have been adjusted to reflect local costs, local cost studies, qualifying arms-length sales, and income and expense formulas. These schedule of values sets forth values for appropriate unit of measurement for use in appraising land and buildings. For example, land may be valued by a set amount per square foot, lot, acre, or home-site, depending on the highest and best use, while a dwelling is typically valued using an established amount per square foot. The land unit per appropriate unit of measurement also will vary depending on the neighborhood in which the land is situated. Factors that warrant adjustments are also set forth in the schedule of values for various types of property. The schedule typically authorizes adjustments to land value based on factors such as home-site size, excess acreage, road frontage, topography, zoning, the presence of easements and other factors. A county's schedule also typically prescribes ranges of characteristics and corresponding percentage adjustments for recognized factors.

Mass appraisal for ad valorem purposes entails many of the same principles as an independent fee, single-property appraisal. Mass appraisal techniques, however, emphasize valuation modules (expressed as equations, tables and schedules), standards of practice, and statistical quality control. A reassessment program consists of these subsystems:

1. A data management system
2. A sales analysis system
3. A valuation system
4. An administrative system

These subsystems are independent of each other. For example, the valuation system uses information maintained in the sales analysis and data management systems and produces output (valuations) required by the administrative system in the production of tax bills.

DATA MANAGEMENT SYSTEM

The data management system has components for collection, entry, editing, organization, conversion, storage, and security of property characteristics and ownership. Quality control of this system is very important because the accuracy of the values determined depends on the reliability of the data from which they are generated. In addition, data collection, conversion, and maintenance are the most expensive aspect of any reappraisal program. Special care must be given to the thought and planning required of managing logic to minimize cost.

Data maintenance is the protocol for creating new parcels, capturing and valuing new construction, and making changes to the current property database. The maintenance protocol consists of three components:

1. County land records system: the daily creation of new parcels from the recording of “splits” (dividing of an existing parcel), combining existing parcels, and the recording of new subdivision plats feeds the second component.
2. Permits and inspections: as the appraisal staff receives notice of new permits and inspections, property record cards are accessed, and new data is collected. Staff receives this information and monitors the construction progress and makes determinations of the percentage of construction completed as of January 1 each calendar year.
3. Periodic re-inspection of all properties: routine field visits are supplemented with information obtained from the latest Orthophotography and provided by property owners as part of the annual listing abstracts and requests from taxpayers for review or appeal.

SALES ANALYSIS SYSTEM

The sales system has components for sales data collection, sales screening and processing, ratio studies, and sales reporting. Assessment/sales ratio studies are the primary tool for measuring mass appraisal performance. They are invaluable for monitoring appraisal results, identifying reappraisal priorities, adjusting valuations to the market, and assisting the administrative system in planning and scheduling.

Ratio studies and sales reports draw on values produced by the valuation system and on property characteristics maintained in data management.

VALUATION SYSTEM

The valuation system (CAMA) consists of mass appraisal applications of the three approaches to value and/or allows for various adjustments that recognize specific aspects of each approach. The three approaches are:

1. Cost Approach: requires maintenance and application of computerized cost schedules and equations, depreciation schedules, and indexing factors. This data comes from contractors, building material suppliers, etc.
2. Sales Comparison Approach: applications include multiple regression analysis and model building for automated comparable sales analysis.
3. Income Approach: will require income multipliers and overall rates. The information to generate this comes from rental, leasing, sales, etc., data provided by owners and tenants.

The optimum results of the valuation system will be to consider all three approaches to value, as appropriate to property type, and determine which method(s) produces the best results for the final appraisal. Properly executed, any of the three approaches to value will yield creditable results, however the sales comparison and income approaches are highly dependent on available data. Of the three approaches, only the cost approach can be uniformly applied with limited data.

The economy can affect the number of arm's length sales occurring in the market. A general county-wide reappraisal depends on data being available from a wide variety of sources to properly apply each of the three approaches to value. Even when an abundance of relevant data is available for applying the sales comparison approach and the income approach, that data may also be utilized in refining the cost approach. In the absence of relevant data prior to the final determination of reappraisal values, the cost approach becomes the more reliable approach for all property types. Below is a comparison of the three approaches to value and when best to apply them.

<u>RESIDENTIAL</u>	<u>COMMERCIAL</u>	<u>INDUSTRIAL/ SPECIAL PURPOSE</u>
1.Sales Comparison	1.Income	1.Cost
2.Cost	2.Cost	2.Sales Comparison
3.Income	3.Sales Comparison	3.Income

THE ADMINISTRATIVE SYSTEM

The administrative system is comprised of a variety of functions and activities, each of which requires information from sales analysis, valuation, or data management systems and produces products used by the administrative system.

IN-HOUSE REAPPRAISAL

An in-house reappraisal is a major effort requiring careful preparation, the support of county management and the Board of County Commissioners, adequate time, and sufficient funds. In preparing a schedule and reappraisal, the assessor's office should include the relationship between the daily operations of the assessor's office and the reappraisal program. Adequate time to cover probable delays and contingencies to deal

with unforeseen problems must be taken into consideration. Even though the reappraisal process should be viewed as separate from daily operations, existing staff, duties, responsibilities, and priorities must be modified and additional staff may be required.

SUMMARY

General reappraisals of real property are required, by statutory authority, to be performed on an octennial plan (eight-year cycle). Many counties adopt a shorter cycle via a resolution by their respective County Board of Commissioners. The current trend in North Carolina is a four-year cycle for reappraisal with counties to hire and train the staff to perform an “In-House” reappraisal as opposed to “contracted” from outside the county lines.

As understood by the assessor’s office, an effective reappraisal requires careful planning, a realistic analysis of the present state of the assessment records and values, and the resources needed to conduct the appraisal. As such, reappraisals are a costly, highly visible and politically sensitive undertaking. However, since the real property staff in the assessor’s office understands its own resources and the technical requirements of the task, they are committed to conducting the most fair and equitable reappraisal possible. The success of this endeavor depends on the leadership of the assessor’s office, an informed public awareness, and committed management support.

STATUTORY REQUIREMENTS

For an assessor to undertake their responsibilities and duties properly, they must be familiar with the legal framework in which to perform their function. The legal framework sets the guidance and rules to follow for a reappraisal. Some general statutes, but not all, are included in this section. Others will be included in this schedule as applicable.

G S 105-286. Time for general reappraisal of Real Property

a) Octennial Cycle. – Each county must reappraise all real property in accordance with the provisions of G.S. 105-283 and G.S. 105-317 as of January 1 of the year set out in the following schedule and every eighth year thereafter, unless the county is required to advance the date under subdivision (2) of this section or chooses to advance the date under subdivision (3) of this section.

1) Schedule of Initial Reappraisals.

Division Six - 1977: Durham

2) Mandatory Advancement. - A county whose population is 75,000 or greater according to the most recent annual population estimates certified to the Secretary by the State Budget Officer must conduct a reappraisal of real property when the county's sales assessment ratio determined under G.S. 105-289(h) is less than .85 or greater than 1.15, as indicated on the notice the county receives under G.S. 105-284. A reappraisal required under this subdivision must become effective no later than January 1 of the earlier of the following years:

a. The third year following the year the county received the notice.

b. The eighth year following the year of the county's last reappraisal.

3) Optional Advancement. - A county may conduct a reappraisal of real property earlier than required by subdivision (1) or (2) of this subsection if the Board of County Commissioners adopts a resolution providing for advancement of the reappraisal. The resolution must designate the effective date of the advanced reappraisal and may designate a new reappraisal cycle that is more frequent than the octennial cycle set in subdivision (1) of this subsection. The Board of County Commissioners must promptly forward a copy of the resolution adopted under this subdivision to the Department of Revenue. A more frequent reappraisal cycle designated in a resolution adopted under this subdivision continues in effect after a mandatory reappraisal required under subdivision (2) of this subsection unless the board of county commissioners adopts another resolution that designates a different date for the county's next reappraisal.

Note: Under the provisions of ***G S 105-286(a)(3)***, the Durham County Board of Commissioners adopted a resolution establishing January 1, 2025, as Durham County's next General Reappraisal and establishing a four-year revaluation cycle thereafter.

G S 105-273(13). Definitions

Real property, real estate, or land. - Any of the following:

- a. The land itself.
- b. Buildings, structures, improvements, or permanent fixtures on land.
- c. All rights and privileges belonging to or appertaining to the property.
- d. A manufactured home as defined in G.S. 143-143.9(6), unless it is considered tangible personal property for failure to meet all the following requirements:
 1. It is a residential structure.
 2. It has the moving hitch, wheels, and axles removed.
 3. It is placed upon a permanent foundation either on land owned by the owner of the manufactured home or on land in which the owner of the manufactured home has a leasehold interest pursuant to a lease with a primary term of at least 20 years and the lease expressly provides for disposition of the manufactured home upon termination of the lease.

G S 105-296(b). Powers and duties of assessor.

Within budgeted appropriations, he shall employ listers, appraisers, and clerical assistants necessary to carry out the listing, appraisal, assessing, and billing functions required by law. The assessor may allocate responsibility among such employees by territory, by subject matter, or on any other reasonable basis. Each person employed by the assessor as a real property appraiser or personal property appraiser shall during the first year of employment and at least every other year thereafter attend a course of instruction in his area of work. At the end of the first year of their employment, such persons shall also achieve a passing score on a comprehensive examination in property tax administration conducted by the Department of Revenue.

G S 105-299. Employment of experts.

The Board of County Commissioners may employ appraisal firms, mapping firms or other persons or firms having expertise in one or more of the duties of the assessor to assist him or her in the performance of such duties. The county may make available to such persons any information it has that will facilitate the performance of a contract entered into pursuant to this section. Persons receiving such information shall be subject to the provisions of G.S. 105-289(e) and G.S. 105-259 regarding the use and disclosure of information provided to them by the county. Any person employed by an appraisal firm whose duties include the appraisal of property for the county shall be required to demonstrate that he or she is qualified to carry out such duties by achieving a passing grade on a comprehensive examination in the appraisal of property administered by the Department of Revenue. In the employment of such firms, primary consideration shall be given to the firms registered with the Department of Revenue pursuant to the provisions of G.S. 105-289(i). A copy of the specifications to be submitted to potential bidders and a copy of the proposed contract may be sent by the board to the Department of Revenue for review before the invitation or acceptance of any bids. Contracts for the employment of these firms or persons are contracts for personal services and are not subject to the provisions of Article 8, Chapter 143, of the General Statutes.

G S 105-317. Appraisal of real property; adoption of schedules, standards, and rules.

- a) Whenever any real property is appraised, it shall be the duty of the persons making appraisals:
 - 1) In determining the true value of land, to consider as to each tract, parcel, or lot separately listed at least its advantages and disadvantages as to location; zoning; quality of soil; waterpower; water privileges; dedication as a nature preserve; conservation or preservation agreements; mineral, quarry, or other valuable deposits; fertility; adaptability for agricultural, timber-producing, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value except growing crops of a seasonal or annual nature.
 - 2) In determining the true value of a building or other improvement, to consider at least its location; type of construction; age; replacement cost; cost; adaptability for residence, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value.
 - 3) To appraise partially completed buildings in accordance with the degree of completion on January 1.
- b) In preparation for each revaluation of real property required by G.S. 105-286, It shall be the duty of the assessor to see that:
 - 1) Uniform schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value are prepared and are sufficiently detailed to enable those making appraisals to adhere to them in appraising real property.
 - 2) Repealed by Session Laws 1981, c. 678, s. 1.
 - 3) A separate property record be prepared for each tract, parcel, lot, or group of contiguous lots, which record shall show the information required for compliance with the provisions of G.S. 105-309 insofar as they deal with real property, as well as that required by this section. (The purpose of this subdivision is to require that individual property records be maintained in sufficient detail to enable property owners to ascertain the method, rules, and standards of value by which property is appraised.)
 - 4) The property characteristics considered in appraising each lot, parcel, tract, building, structure and improvement, in accordance with the schedules of values, standards, and rules, be accurately recorded on the appropriate property record.
 - 5) Upon the request of the owner, the Board of Equalization and Review, or the Board of County Commissioners, any particular lot, parcel, tract, building, structure or improvement be actually visited and observed to verify the accuracy of property characteristics on record for that property.
 - 6) Each lot, parcel, tract, building, structure and improvement be separately appraised by a competent appraiser, either one appointed under the provisions of G.S. 105-296 or one employed under the provisions of G.S. 105-299.
 - 7) Notice is given in writing to the owner that he is entitled to have an actual visitation and observation of his property to verify the accuracy of property characteristics on record for that property.
- c) The values, standards, and rules required by subdivision (b)(1) shall be reviewed and approved by the Board of County Commissioners before January 1 of the year they

are applied. The Board of County Commissioners may approve the schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value either separately or simultaneously. Notice of the receipt and adoption by the Board of County Commissioners of either or both the true value and present-use value schedules, standards, and rules, and notice of a property owner's right to comment on and contest the schedules, standards, and rules shall be given as follows:

- 1) The assessor shall submit the proposed schedules, standards, and rules to the Board of County Commissioners not less than 21 days before the meeting at which they will be considered by the board. On the same day that they are submitted to the board for its consideration, the assessor shall file a copy of the proposed schedules, standards, and rules in his office where they shall remain available for public inspection.
- 2) Upon receipt of the proposed schedules, standards, and rules, the Board of County Commissioners shall publish a statement in a newspaper having general circulation in the county stating:
 - a. That the proposed schedules, standards, and rules to be used in appraising real property in the county have been submitted to the Board of County Commissioners and are available for public inspection in the assessor's office; and
 - b. The time and place of a public hearing on the proposed schedules, standards, and rules that shall be held by the Board of County Commissioners at least seven days before adopting the final schedules, standards, and rules.
- 3) When the Board of County Commissioners approves the final schedules, standards, and rules, it shall issue an order adopting them. Notice of this order shall be published once a week for four successive weeks in a newspaper having general circulation in the county, with the last publication being not less than seven days before the last day for challenging the validity of the schedules, standards, and rules by appeal to the Property Tax Commission. The notice shall state:
 - a. That the schedules, standards, and rules to be used in the next scheduled reappraisal of real property in the county have been adopted and are open to examination in the office of the assessor; and
 - b. That a property owner who asserts that the schedules, standards, and rules are invalid may except to the order and appeal therefrom to the Property Tax Commission within 30 days of the date when the notice of the order adopting the schedules, standards, and rules was first published.
- d) Before the Board of County Commissioners adopts the schedules of values, standards, and rules, the assessor may collect data needed to apply the schedules, standards, and rules to each parcel in the county

GS 105-283. Uniform appraisal standards.

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. For the purposes of this section, the acquisition of an interest in land by an entity having the power of eminent domain with respect to the interest acquired shall not be considered competent evidence of the true value in money of comparable land.

Authors Notes: The Machinery Act of North Carolina has been provided as an integral part of these Uniform Schedules of Value, Standards, and Rules. All applicable standards not recited in this text are included by reference.

APPRAISAL THEORY

In addition to the specific statutory direction and appellate court rulings, it is necessary to be well-versed with the nature of appraised values of property and with the basic economic principles that serve as the foundation of the valuation process.

An appraisal, in itself, is nothing more than an opinion of value. This does not imply, however, that one opinion is necessarily as good as another; there are valid and accurate appraisals, and there are invalid and inaccurate appraisals. The validity of an appraisal can be measured against the supporting evidence from which it was derived, and its accuracy against that very thing it is supposed to predict - the actual behavior of the market. Each is fully contingent upon the ability of the appraiser to record adequate data and to interpret that data into an indication 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.

CONCEPT OF PROPERTY

The definition of property should begin the discussion of assessing value. Property is associated with the right of any person to possess, use, enjoy and dispose of a thing. Property, then, is a broad term expressing the relationship between owners and their rights in and to possessions. In appraising real property, the parcel to be appraised includes the rights inherent in ownership of the property and should be included in the opinion of value rendered by the reappraisal.

All property may be divided into two major categories-real property and personal property. Real property is defined as the sum of the tangible and intangible rights in land and improvements. This refers to the interest, benefits, and rights inherent in the ownership of physical real estate. Real estate is the physical land, and everything permanently attached to it. Personal property consists of moveable items not permanently affixed to, or part of, the real estate and is commonly known as "personal" or "chattels".

Real estate may be divided into two categories-land and improvements. Land is defined as the surface of the earth together with everything under its boundary and everything over it. Improvements (land improvements, such as paving, fencing, structures, and landscaping etc.) consist of immovable items affixed to and becoming part of the real estate. "Permanently affixed" refers to the original intent of the owner and economic life of the improvements.

Defining the term “affixed” has been the subject of much litigation, and the courts are subject to change the meaning. In general terms, personal property annexed to land is called a fixture. Chattels that have been annexed to land are called fixture.

These chattels that have been annexed to the land, so as to lose their character as chattels, become real estate for ad valorem tax purposes. In determining the nature of the annexation of personal property, there are two basic considerations: first, the adaptability of the personal property to the use part of the realty; and second, the person by whom the annexation is made and his interest in the land and the personal property.

Courts have held that, if the chattel is affixed to the land so that it loses its original physical character and cannot be restored to its original condition as a practical matter; it loses its nature as personal property and becomes real property. Two tests relied upon to determine if personal property becomes real estate are: first the intention of the person who put the item in its place; and second, whether the item may be removed from the real estate without damaging either the item or the real estate. Also, to be considered are the use of the item and the generally accepted conveyance of the item in real estate transactions.

In identifying property, a distinction must be made between that of tangible and intangible property. Tangible property consists of actual physical property. Intangible property is evidence of ownership of property rights. Some examples of intangible property are patent rights, copyrights, notes, mortgages, deeds of trust, and stock certificates.

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 it, use it, sell it, lease it, or give it away, as he so chooses. Law guarantees these rights, 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, morals 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 Ad Valorem 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

An appraisal is an opinion or estimate 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 depends upon the relation of an object to unsatisfied needs; that is, supply and demand."

"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, as for example air, needs would be automatically satisfied, desire would not be aroused, and therefore value would not be created. Therefore, besides having utility, 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. A translation must be made of desire into a unit of exchange; a buyer must have

purchasing power. The relationship is now complete; 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 lays 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 that 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 that he seeks to estimate.

For Ad Valorem Tax purposes, the value sought is generally market value. North Carolina Machinery Act describes market value as follows:

GS 105-283 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. For the purposes of this section, the acquisition of an interest in land by an entity having the power of eminent domain with respect to the interest acquired shall not be considered competent evidence of the true value in money of comparable land.

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. In a sense, value in use embodies the object premise, which maintains that value is within the object. This concept easily accommodates cost. While with value in exchange the subjective element is accentuated. Value in exchange, being the primary concern for the assessor, reflects the actions and reactions of buyers, sellers and investors and is considered market value.

PRINCIPLE OF SUPPLY AND DEMAND

For property to have value, there must be desirability, utility, scarcity, and economic purchasing power. Utility is the capacity of goods to create desire and should not be confused with usefulness. While utility is a subjective concept, usefulness is an objective concept inherent in the property.

Scarcity helps to create desire. There are two economic forces which determine scarcity, 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, this 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 that 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.

Utility and scarcity by themselves do not confer value on an object, unless the desire by the purchaser is present, a desire backed by the economic purchasing power of the buyer(s).

In any discussion of value, a comparison of the terms "cost" and "price" is useful. Cost may be defined as the sacrifice made in the acquisition of property and commonly reflects the perspective of the buyer. Either the purchase of an existing property or the construction of a new property may incur cost. Price may be defined as the amount of money given, expected or arrived at arranging for the exchange of property. Cost and price may be the same, but not necessarily. An example would be a purchaser pays \$200,000 to buy a property, it may be stated that the property cost \$200,000. However,

while price is defined in terms of money, cost is expressed as a sacrifice. A sacrifice may be in terms of money, labor, or time. Also, when property is sold, the price may be either above or below the owner's cost.

PRINCIPLE OF HIGHEST AND BEST USE

The way in which property is used, or could be used, plays an essential role in determining its market value. An assessor recognizes this as the 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 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 that 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 that must yield a certain return to the investor. This return will be dependent upon the levels of economic rent that 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 anticipate it.

Just as everything changes with time, the highest and best use of property will change. The character of a neighborhood may be altered, thereby creating demands for different uses. The assessor periodically reviews conclusions as to highest and best use and revises them according to the data that are collected. As an example, zoning, one of the restraints on use, may be changed, which changes the allowable use.

BASIC PRINCIPLES OF VALUE

Certain principles are generally accepted as having a direct effect on the modern concept of value evolving from economic doctrine. It should be emphasized that these principles rarely, if ever, can be considered in isolation. It is typical to conceive them in an interrelated setting, for they tend to complement and accompany one another. These principles, after considering the interrelationship among them, result in the highest and best use.

The following principles are essential to appraisal function:

PRINCIPLE OF ANTICIPATION

Market value is the present worth of all the anticipated future benefits to be derived from the property. Income stream and amenities may be considered benefits. Anticipated future benefits are those benefits anticipated by the market. Past sales of the property and past income are important only when they are an indication of what may be expected in the future. The principle of change works in conjunction with the principle of anticipation.

PRINCIPLE OF BALANCE

The principle of balance, when applied to a property, states that maximum market value is reached when the four agents of production – labor, coordination or management, capital, and land attain a state of equilibrium.

PRINCIPLE OF CHANGE

The principle states that market value is never constant because economic, social, and governmental forces are at work to change property and its environment. Because change is continuous, the estimate of market value is valid only on the effective day for which it is made. This principle works in conjunction with the principle of anticipation.

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 that may or may not occur.

PRINCIPLE OF COMPETITION

This principle states that when substantial profits are being made, competition is created. This leads to the aphorism that profit tends to breed competition and that excess profit breeds ruinous competition.

PRINCIPLE OF CONFORMITY

The principle of conformity states that maximum market value is reached when a reasonable degree of economic and social homogeneity is expected in the foreseeable future. As applied to improvements, reasonable homogeneity implies reasonable similarity, not monotonous uniformity. Similarity in age, income, background, etc., is conformity when applied to residents. In understanding the neighborhood concept in mass appraisal, conformity is essential and works with the principles of progression and regression.

PRINCIPLE OF CONSISTENT USE

This principle states that the property must be valued with a single use for the entire property. Property valued on the basis on one use for land and another for the improvements is improper. The principle is especially applicable to a property In transition from one use to another. While the improvements on a parcel ready for a high use may theoretically have a long physical life, their economic life may have already terminated.

PRINCIPLE OF CONTRIBUTION

This principle states that a value of an agent of production (or a property component) depends upon its contribution to the whole. This is another way of saying that cost does not necessarily equal value. Some examples are:

1. A garage is erected on an existing home at a cost of \$30,000. Based on comparable sales analysis, it is determined that such a garage adds \$35,000 to the overall market value of the property. In this case \$35,000 is the value contribution of the garage.
2. Cost does not always equal value. A stone fireplace cost \$10,000 to construct. Sales analysis in this neighborhood reflects a standard fireplace only adds \$5,000 of value to a home. A stone fireplace may only add \$6,000 of contribution to the value of the home, not the cost of \$10,000.

This principle is the basis for the adjustment process of the comparative sales approach to value and the direct sales comparison method of land valuation, for determining whether physical deterioration and functional obsolescence are curable or incurable, and for justifying remodeling and modernization. Many of the adjustments to value that are detailed herein for various property characteristics are based on their contribution to the whole property, not their actual cost. This principle works in conjunction with the principles of balance, increasing and decreasing returns, and surplus productivity.

PRINCIPLE OF INCREASING AND DECREASING RETURN

This principle states that, when successive increments of one agent of production are added to fixed amounts of other agents, future net benefits (income or amenities) will increase up to a certain point, (the point of decreasing returns), after which successive increments will decrease future net benefits.

PRINCIPLE OF PROGRESSION AND REGRESSION

The principles of progression and regression relate to how surroundings affect the value of an object. Progression indicates that the value of a lesser object is enhanced by association with better objects of the same type. The principle of regression states that, when there are dissimilar properties within the same general classification and in the same area, the better property will be adversely affected.

PRINCIPLE OF SUBSTITUTION

Value is created by the marketplace. 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 value of a 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.

PRINCIPLE OF SURPLUS PRODUCTIVITY

This principle states that the net income remaining after the cost of the agents of production-labor, coordination, and capital has been paid is considered surplus productivity.

MARKET VALUE

The terms “value” and “market value” though similar are not the same. There are many different definitions for market value provided by statutes and constitutions of all fifty states for property taxation and realtors used to market property. The assessor must adhere to the definition of market value as stated in *GS 105-283* (see section on statutes) and decisions rendered by the North Carolina Appellate Courts.

The following important points regarding market value should be noted:

1. It is the most probable price.
2. It is not the highest, lowest, or average price.
3. It is expressed in terms of money.
4. It implies a reasonable time for exposure to the market.
5. It implies that both buyer and seller are well-informed of the uses to which the property may be put. It requires an arm’s length transaction in the open market.
6. It requires a willing buyer and willing seller, with no advantage being taken by either buyer or seller. Neither buyer nor seller placed in a position of having to purchase or sell to avoid legal action or dispose of property. This is a constraint against consideration of foreclosures and short sales.
7. It recognizes the present use as well as the potential use of property.

Note: In analyzing sales of property, close attention is paid to identifying all transactions that are the result of a foreclosure or short sale. Such sales are not retained for further consideration in determining the schedules set out elsewhere in this document, and neither will they be considered in analyzing the reappraisal results via the State-mandated assessment/sales ratio study. For a complete list of conditions, that the North Carolina Department of Revenue distributes to all 100 counties to be used in determining qualified or disqualified sales (not consider an arm's length transaction).

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*. This he must do for each property he is to appraise.

The processing of this data into a conclusion of value generally takes the form of three recognized approaches to value: Cost Approach, Sales Comparison 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 the 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 equalization program for Ad Valorem taxes. Its widest application is in the appraisal of properties where the lack of adequate market and income data preclude the reasonable application of the other traditional approaches.

The *SALES COMPARISON APPROACH* involves the compiling of sales and offerings of properties that are comparable to the property being appraised. These sales and offerings are then adjusted for any dissimilarity, 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 stream over the remaining economic life of the property. The 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 then is deducted applicable operating expenses, the cost of taxes and insurance, and reserve allowances for replacements resulting in an estimate of net income, which may then be capitalized into an indication of value.

The approach obviously has its basic application in the appraisals of properties universally bought and sold on their ability to generate and 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, 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 . . .

$$\begin{array}{r} \text{Estimated Land Value} \\ + \text{ Estimated Replacement Cost New of Structures} \\ - \text{ Estimated Depreciation} \\ \hline = \text{ Indication of Property Value} \end{array}$$

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; 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 marketplace, 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, 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 everyday 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 estimates (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 lineal 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. The 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-floor, joists and framing) which are likely to occur repeatedly in several 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. The 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.

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 wearing out 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 that 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 estimated loss in rental 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 marketplace; the loss of value being the difference between the cost of replacing the structure now and its actual selling price (total property selling price less the estimated value of the land).

APPLYING THE SALES COMPARISON APPROACH

An indication of the value of a property can be derived through analysis of 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.

To understand the sales comparison approach, an appraiser must understand the principles of supply and demand. The interaction of supply and demand factors impacts property prices. Supply depends on current inventories and, in a larger sense, the availability of human skills, materials, and capital, while demand is influenced by population levels, mortgage rates, income levels, local services, housing trends, and the cost of substitutes. The principal of substitution is one demand factor that implies that the market will recognize differences in utility between the subject and its best alternatives by a difference in price.

The sales comparison approach requires the following steps:

1. Definition of the appraisal problem.
2. Data collection
3. Analysis of market data to develop units of comparison and select attributes for adjustment (model specifications)
4. Development of reasonable adjustments (model calibration).
5. Application of the model to adjust the sales prices of comparable properties to the subject property.
6. Analysis of the adjusted sales price to indicate the value of the subject property.

The entire valuation process depends on accurately defining the subject property because the nature of the property determines the sources of information, methods of comparable selection, and adjustment techniques.

Defining the subject property includes:

1. Identifying the property (parcel number or pin for ad valorem tax purposes)
2. The rights to be appraised (generally Fee Simple for ad valorem tax purposes)
3. The date of appraisal (January 1 of the appraisal year for NC ad valorem tax purposes)
4. The use (highest and best use)
5. The type of value to estimate (market value, for NC ad valorem tax purposes)

This approach has a wide application as a method of estimating value; however, there are factors that can or do limit the usefulness of the sales comparison approach. Despite

these limitations, this approach has a broad application in all appraisal work. The value estimates found by the use of this approach are considered particularly significant because they are expressions of value as established by transactions in the marketplace.

Even though the sales comparison approach is mostly used for estimating market value for residential property, it may also be used for some commercial and industrial properties if sufficient data is available. Additionally, some valuation parameters of the other valuation approaches (cost and income) are influenced by the application of and observations learned from the sales comparison approach.

SELECTING VALID COMPARABLES

Since market value has been defined as the 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, that the sales must represent valid "arm's 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 that do not normally reflect valid market conditions are as follows:

- Sales in connection with foreclosures, bankruptcies, condemnations and other legal actions.
- 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 that are truly comparable to the property under appraisal. 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 validly compared with operating plants. The comparable sales 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 comparable sales 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 of property being appraised. In selecting these elements, the appraiser must

consider the same factors that 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, and 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.

In addition to the residential amenities, the buyer of agricultural property is primarily interested in the productive capacity of the land, the accessibility to the marketplace, 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 enough comparable sales, especially of properties that 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 that 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 that 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 that is most applicable to the subject property.

APPLYING THE INCOME APPROACH

The justified price paid for income producing property is no more than the amount of investment required to produce a comparably desirable return; and since the market can be analyzed to determine the net return actually anticipated by investors, it follows that

the value of income producing property can be derived from the income which it is capable of producing. What is involved is an estimate of income through the collection and analysis of available economic data, the development of a property capitalization rate, and the processing of the net income into an indication of value by employing one or more of the acceptable capitalization methods and techniques.

THE PRINCIPLES OF CAPITALIZATION

Capitalization is the process for converting the net income produced by property into an indication of value. Through the years of appraisal history, several procedures have been recognized and employed by appraisal authorities in determining the value of real estate by the income approach. Although present-day practice recommends only certain methods, we will at least touch on the other approaches to value - even though they may not be accepted in today's appraisal scene because they do not accurately reflect the current market conditions.

EXPLORING THE RENTAL MARKET

The starting point for the appraiser is an investigation of current economic rent in a specific area to establish a sound basis for estimating the gross income that should be returned from competitive properties. The appraiser must make a distinction between economic rent, or the rent which property is normally expected to produce on the open market, as opposed to control rent or the rent which property is actually realizing at the time of the appraisal due to lease terms established sometime in the past.

The first step then is to obtain specific income and expense data on properties that best typify normal market activity. The data is necessary to develop local guidelines for establishing the economic rent and related expenses for various types of properties.

The next step is to similarly collect income and expense data on individual properties, and to evaluate the data against the established guidelines. The collection of income and expense data (I & E) is an essential phase in the valuation of commercial properties. The appraiser is primarily concerned with the potential earning power of the property. The objective is to estimate its expected net income. Income and Expense Statements of past years are valuable only to the extent that they serve this end. The statements must not only be complete and accurate but must also stand the test of market validity. Consideration of the following factors should assist the appraiser in evaluating the income and expense (I & E) data in order to arrive at an accurate and realistic estimate of net income. This is sometimes referred as net income before recapture.

Durham County did not send surveys soliciting income and expense data from property owners and lessees of commercial (income-producing) property. Typically, the return results for these surveys are limited at best. A significant amount of information is made available as part of the appeal process. This data (income and expense) is generally provided in support of a claim seeking a decrease in appraisal value. The quality/worth of the data is dependent on the documentation provided. Lease information (lease rates,

terms, and other stated considerations) is best, with undocumented statements the least useful.

The county may utilize other outside sources of information. Even though this may be done on a limited basis it could be useful during the appeal process.

QUESTIONS RELATING TO INCOME DATA

- A. Was the reported income produced entirely by the subject property? Very often the rent 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 verification.
- D. Does the income reflect current economic rent? Is either part or all 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 rentals 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, whichever local custom dictates.
- 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 - The annual net gross sales. (Gross sales less returned merchandise)
- Hotels and Motels – The annual operating statement of the business. If retail or office space is leased in these properties, obtain the actual rent paid.
- Theaters – The annual gross receipts (including admissions and concessions) and seating capacity.
- Automobile Parking – The annual gross receipts.

ANALYSIS OF EXPENSE DATA

The appraiser must consider only those expenses that are applicable to the cost of ownership; that is, those expenses that are normally owner incurred. Any portion of the expenses incurred directly or indirectly by the tenant should not be considered. Each expense item must stand the test of both legitimacy and accuracy. How do they compare with the established guidelines and norms? Are they consistent with the expenses incurred by comparable properties?

Management - refers to the cost of administration. These charges should realistically reflect what a real estate management company would charge to manage the property. If no management fee is shown on the statement; an 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 that 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.

General expenses - may 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 usually legitimate deductions when employees are a part of the building operation.

Reimbursed expenses - refer to the cost associated with the maintenance of public or common areas of the commercial property. This expense is passed on to the tenants and should, therefore, only be considered when the amount of reimbursement is included as income.

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

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 thumb" norms for various operations are made available through national management associations. The appraiser should have little difficulty in establishing local guidelines.

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 guidelines.

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 afore mentioned utilities, and may include, especially in large installations, 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.

Elevator expenses - including the cost of repairs and services, are legitimate deductions, and are generally handled through service contracts. These fees can generally be regarded as stable annual recurring expenses.

Decorating and minor alterations - are necessary to maintain the income stream of many commercial properties. In this respect they are legitimate expenses. However, 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.

Repairs and Maintenance - expenses reported for any given year, are not necessarily 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 to make a proper judgment as to the average annual expense for these items, or include a proper allowance based on norms for the type and age of the improvements to cover 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 then estimated by the appraiser.

Insurance - Caution must be used in accepting insurance expense figures. Cost shown may be for more than one year: or may be for blanket policies including more than one building. It is generally more effective for the appraiser to establish his own guidelines for insurance. He must also be careful to include only items applicable to the real estate. Fire extended coverage and owner's liability are the main insurance expense items. Separate coverage on special component parts of the buildings, such as elevators and plate glass, are also legitimate expenses.

Real Estate Taxes - In making appraisals for tax purposes, the appraiser must exclude the actual amount reported for real estate taxes. Since future taxes will be based on his appraised value, the appraiser must express the taxes as a factor of the estimated value. This can be done, by including an additional percentage in the capitalization rate to account for real estate taxes.

Depreciation - The figure shown for depreciation on an operating statement is a “bookkeeping figure” which the owner uses for Internal Revenue purposes and should not be considered in the income approach. This reflects a tax advantage that is one of the benefits of ownership.

Interest - Although interest is considered a legitimate expense, it is always included in the Capitalization Rate. Most property is appraised as if it were “free and clear”; however, the appraiser does consider the interest of a current mortgage in the Capitalization Rate build-up.

Land Rent - When appraising for real estate tax purposes, only the sum of the leasehold and the leased fee is usually considered. Land rent is not deducted as an expense. Considered separately, rent from a ground lease would be an expense to the leasehold interest and an income to the leased fee. However, if land were rented from another property to supply additional parking for example, that land rent would be an allowable expense.

It is obvious that there are some expense items encountered on operating statements that the appraiser should not consider as allowable. This is because he is interested in legitimate cash expenses only. Income statements are usually designed for income tax purposes where credit can be taken for borrowing costs and theoretical depreciation losses.

It is virtually impossible and certainly not always practical to obtain a complete economic history on every commercial property being appraised. On many properties, however, detailed economic information can be obtained through the use of Income and Expense forms. One must realistically recognize the fact that the data obtainable on some properties is limited.

In most cases, the gross income and a list of the services and amenities furnished can be obtained during the data gathering operation. However, in order to ensure a sound appraisal, it may be necessary to estimate the fixed and operating expenses. This is best accomplished by setting guidelines for expenses, based on a percent of Effective Gross Income or a cost per square foot of leased area. These percentages or costs will vary depending on the services supplied and the type of property.

CAPITALIZATION METHODS

The most prominent methods of capitalization are Direct, Straight Line, Sinking Fund, and Annuity. Each of these is a valid method for capitalizing income into an indication of value. The basis for their validity lies in the action of the market, which indicates that the value of income producing property can be derived by equating the net income with the net return anticipated by informed investors. This can be expressed in terms of a simple equation:

$$\text{Value} = \text{Net Income divided by Capitalization Rate}$$

The *Straight Line* and *Sinking Fund* methods are both actual forms of Straight Capitalization, with one using Straight Line recapture and the other using Sinking Fund recapture. Both methods follow the same basic principles as Direct Capitalization,

differing only in that they provide for separate capitalization rates for land and buildings; the building rate differing from the land rate in that it includes an allowance for recapture.

Straight Line Capitalization allows for “recapture” based on remaining economic life of the building - implying that at the end of that period, there would be no improvement value. There are three fallacies in this thinking. First, the potential buyer (investor) has no intention of holding the property that long. The average investment period might average ten years. Second, the investor anticipates that at the end of that period he will either get all his money back or will make a profit. And third, is the depreciation allowance possible in connection with federal income taxes.

Depreciation allowances begin to “run out” between seven and ten years, so the advantages of owning the property are reduced considerably. A prudent owner may choose to sell the property at this point and re-invest in another property so that he may begin the depreciation cycle again and continue to take full advantage of the favorable tax laws.

For these reasons, the Straight- Line Capitalization Method does not usually follow what the market indicates.

Straight Line recapture calls for the return of investment capital in equal increments or percentage allowances spread over the estimated remaining economic life of the building.

Sinking Fund recapture calls for the return of invested capital in one lump sum at the termination of the estimated remaining economic life of the building. This is accomplished by providing for the annual return of a sufficient amount needed to invest and annually re-invest in “safe” interest-bearing accounts, such as government bonds or certificates of deposit, which will ultimately yield the entire capital investment during the course of the building's economic life.

Annuity Capitalization lends itself to the valuation of long-term leases. In this method, the appraiser determines, by the use of annuity tables, the present value of the right to receive a certain specified income over stipulated duration of the lease. In addition to the value of the income stream, the appraiser must also consider the value that the property will have once it reverts back to the owner at the termination of the lease. This reversion is valued by discounting its anticipated value against its present worth. The total property value then is the sum of the capitalized income stream plus the present worth of the reversion value.

CURRENT TECHNIQUES

There are two methods, however, that do lend themselves to an accurate measure of market value based on potential income. These are Direct Capitalization, utilizing the Direct Comparison Method of Rate Selection, and Mortgage Equity Capitalization.

In *Direct Capitalization*, the appraiser determines a single “overall” capitalization rate. This is done through analysis of actual market sales of similar types of properties. He develops the net income of each property: and divides the net income by the sales price to arrive at an overall rate to provide an indication of value.

Mortgage Equity Capitalization is a form of direct capitalization with the major difference in the two approaches being the development of the overall capitalization rate.

In this method, equity yields, and mortgage terms are considered influencing factors in construction of the interest rate. In addition, a plus or minus adjustment is required to compensate for anticipated depreciation or appreciation. This adjustment can be related to the recapture provisions used in other capitalization methods and techniques.

RESIDUAL TECHNIQUES

It can readily be seen that any one of the factors of the Capitalization Equation (Value = Net Income divided by Capitalization Rate) can be determined if the other two factors are known. Furthermore, since the value of property is the sum of the land value plus the building value, it holds that either of these can be determined if the other is known. The uses of these mathematical formulas in capitalizing income into an indication of value are referred to as the residual techniques, or more specifically, the property residual, the building residual, and the land residual techniques.

The *Property Residual Technique* is an application of Direct Capitalization. In this technique, the total net income is divided by an overall capitalization rate (which provides for the return on the total investment) to arrive at an indicated value for the property. This technique has received more popular support in recent years because it closely reflects the market. With this technique, the capitalization rate may be developed by either “direct comparison” in the market or by the Mortgage Equity Method.

The *Building Residual Technique* requires the value of the land to be a known factor. The amount of net income required to earn an appropriate rate of return on the land investment is deducted from the total net income. The remainder of the net income (residual) is divided by the building capitalization rate (which is composed of a percentage for the return on the investment, plus a percentage for the recapture of the investment) to arrive at an indicated value for the building.

The *Land Residual Technique* requires the value of the building to be a known factor. The amount of net income required to provide both, a proper return on and the recapture of the investment is deducted from the total net income. The remainder of the net income (residual) is then divided by the land capitalization rate (which is composed of a percentage for the return on the investment) to arrive at an indicated value for the land.

MORTGAGE EQUITY METHOD EXAMPLE

For purposes of illustration, assume an investment financed with a 70% loan at 14.0% interest. The term of the mortgage is 20 years, paid off in level monthly payments. The total annual cost for principal and interest on such a loan can be determined by referring to the mortgage equity tables. Select the Constant Annual percent for an interest rate of 14.0% and a term of 20 years. Note that the constant is 14.92% of the amount borrowed, or .92% more than the interest rate alone.

Assume that the equity investor will not be satisfied with less than a 18% yield. The income necessary to satisfy both Lender and Equity can now be shown. The product of the percent portion and the rate equals the weighted rate. The total of each weighted rate equals the weighted average.

	PORTION	RATE		WEIGHTED RATE
Mortgage loan (principal interest)	70%	.1492	=	.1044
Equity (down payment)	30%	.18	=	.0540
Weighted Average	100%			100%

Note that the “constant annual percent” is used for the rate of the loan.

Since there is a gain in equity's position through the years by the loan being paid off little by little, it is necessary to calculate the credit for “Equity Build-Up”. Assume that the investor plans to hold the property for ten years. Since the mortgage is for 20 years, only a portion of the principal will be paid off and this amount must be discounted, as it won't be received for ten years. From the Table of Loan Balance and Debt Reduction, at the end of ten years for a twenty- year mortgage at 14%, the figure is .199108. Consulting the sinking fund tables indicates that the discount factor for 18% and 10 years is .0425.

The credit for Equity Build-Up can now be deducted from the basic rate, thus . . .

$$\begin{array}{rclcl}
 .199108 & & & & \\
 (\% \text{ of loan paid in 10 yrs}) & \times & 70\% & & \\
 & & & \times & .0425 \\
 & & & & (\text{sinking fund } 18\% \text{ for 10 yrs}) \\
 & & & & = \underline{\underline{.0059}} \\
 \text{Resulting Net Rate} & & & & = .1525
 \end{array}$$

LAND VALUATION TECHNIQUES

In making appraisals for Ad Valorem Tax purposes, it is generally necessary to estimate separate values for the land and the improvements on the land. In actuality, the two are not separated and the final estimate of the property as a single unit must be given prime consideration.

However, in arriving at that final estimate of value, aside from the requirements for property tax appraisals, there are certain other reasons for making a separate estimate of value for the land:

- An estimate of land value is required in the application of the Cost Approach.
- An estimate of land value is required to be deducted, from the total property sales price to derive indications of depreciation through market-data analysis. (Depreciation being equal to the difference between the replacement cost new of a structure and the actual price paid in the marketplace for the structure.)
- As land is not a depreciable item, a separate estimate of land value is required for bookkeeping and accounting purposes; likewise, the total capitalization rate applicable to land will differ from the rate applicable to the improvements on the land.
- Since land may or may not be used to its highest potential, the value of land may be completely independent of the existing improvements on the land.

Real Estate is valued in terms of its highest and best use. The highest and best use of the land (or site), if vacant and available for use, may be different from the highest and best use of the improved property. This will be true when the improvement is not an appropriate use and yet contributes to total property value in excess of the value of the site. Highest and Best Use (Highest and Most Profitable Use; Optimum Use) is that reasonable and probable use which will support the highest present value as of the date of the appraisal. Alternatively, it is the most profitable likely use to which a property can be put. It may be measured in terms of the present worth of the highest net return that the property can be expected to produce over a stipulated long run period. (American Institute of Real Estate Appraisers' Appraisal Terminology Handbook, 1981 edition.)

As appraisers' opinions are based on data derived from the market, it is necessary to study and adapt, if possible, procedures used by those closest to everyday transactions.

COMPARABLE SALES METHOD

The most frequently used method in estimating the value of land is the comparable sales method in which land values are derived from analyzing the selling prices of similar sites. This method is in essence the application of the market data approach to value and all the considerations pertaining thereto are equally applicable here.

The appraiser must select comparable and valid market transactions: and must weigh and give due consideration to all the factors significant to value, adjusting each to the subject property. The comparable sites must be used in the same way as is the subject property; and subjected to the same zoning regulations and restrictions. It is also preferable,

whenever possible, to select comparable sales from the same or a similar neighborhood. The major adjustments will be to account for variations in time, location, and physical characteristics to include size, shape, topography, landscaping, access, as well as other factors which may significantly influence the selling price, such as the productivity of farmland.

Although it is always preferable to use sales of unimproved lots for comparison, it is not always possible to do so. Older neighborhoods are not likely to yield enough representative sales of unimproved lots to permit a valid analysis. In such cases, in order to arrive at an estimate of land values using the comparable sales approach, it is necessary to consider improved property sales and to estimate the portion of the selling price applicable to the structure. The procedure would be to estimate the replacement cost of the buildings as of the date of sale, estimate the accrued depreciation and deduct that amount from the replacement cost resulting in the estimated selling price of the buildings, which can be deducted from the total selling price of the property to derive the portion of the selling price which can be allocated to the land. The equation is as follows:

$$\begin{array}{r} \text{Selling Price of Property} \\ - \text{Estimated Depreciated Value of Buildings} \\ \hline = \text{Indication of Land Value} \end{array}$$

In some of these older neighborhoods, vacant lots will exist often because of fire or normal deterioration. Since the desirability as a new building site is restricted, value is generally determined by adjoining property owners who have a desire for additional land area.

To apply the comparable sales method, it is first necessary to establish a common unit of comparison. The units generally used in the valuation of land are price per front foot, price per square foot, price per acre, price per lot or site or home site price per apartment unit, and price per motel unit. The selection of any one unit depends upon the type of property being appraised: frontage being commonly used for platted, uniform type residential lots, and square footage and acreage for larger, un-platted tracts, as well as irregularly shaped lots lacking in uniformity. Use of square footage is especially desirable in Central Business Districts where the entire lot maintains the same level of value: depth factor adjustments tend to distort this concept. Commercial arteries are also best valued on a square foot basis.

The utility of a site will vary with the frontage, width, depth, and overall area. Similarly, the unit land values should be adjusted to account for differences in size and shape between the comparable and the subject property. Since such an adjustment is generally necessary for each lot, it is beneficial that the appraiser adopts and/or develops standardized procedures for adjusting the lot size and the unit values to account for the variations. It is not uncommon for all lots within a development to market at the same price. Should data indicate this, it is necessary to make alterations or adjustments to maintain this value level. In some cases, a "site value" concept has advantages.

Site value tables provide for uniform pricing of standard sized lots within homogenous neighborhoods or subdivisions. Some of the techniques commonly employed are as follows:

- *Standard lot sizing techniques* provide for the adjustment of the frontage, width, and depth of irregular shaped lots to make the units of measurement more comparable with uniform rectangular lots. Incremental and decremented adjustments can be applied to account for size differences.
- *Standard Depth Tables* provide for the adjustment of front foot unit values to account for variations in depth from a predetermined norm.
- *Frontage Tables* provide for the adjustment of front footage unit values to account for variations in the relative utility value of excessive or insufficient frontage as compared to a predetermined norm.
- *Acreage or Square Footage Tables* provide for the adjustment of unit values to account for variations in the relative utility value of excessive or insufficient land sizes as compared to a predetermined norm.

During the process of adjusting the comparable sales to account for variations between them and the subject property, the appraiser must exercise great care to include all significant factors and to properly consider the impact of each of the factors upon the total value. If done properly, 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 that is most applicable to the subject property.

THE LAND RESIDUAL TECHNIQUE

In the absence of sufficient market data, income-producing land may be valued by determining the portion of the net income attributable to the land and capitalizing the net income into an indication of value. The procedure is as follows:

1. Determine the highest and best use of the land, which may be either its present use or hypothetical use.
2. Estimate the net income which the property can be expected to yield.
3. Estimate the replacement cost new of the improvements.
4. If the case involves the present use, estimate the proper allowance for depreciation, and deduct that amount from the replacement cost new of the improvements to arrive at an estimate of their depreciated value.
5. Develop appropriate capitalization rates.
6. Calculate the income requirements of the improvements; and deduct the amount from the total net income to derive that portion of the income that can be said to be attributable to the land.
7. Capitalize the residual income attributable to the land to an indication of value.

RATIO METHOD

A technique useful for establishing broad indications of land values is a “typical” allocation or ratio method. In this technique, the ratio of the land value to the total value of improved properties is observed in situations where there is good market and/or cost evidence to support both the land values and total values. This market abstracted ratio is then applied to similar properties where the total values are known, but the allocation of values between land and improvements are not known. The ratio is usually expressed as a percentage that represents the portion of the total improved value that is land value, or as a formula:

$$\frac{\text{Total Land Value}}{\text{Total Property Value}} \times 100\% = \% \text{ Land Is of Total Property Value}$$

This technique can be used on most types of improved properties, with important exceptions being farms and recreational facilities, provided that the necessary market and/or cost information is available. In actual practice, available market information limits this technique primarily to residential properties, and to a much lesser extent, commercial and industrial properties such as apartments, offices, shopping centers, and warehouses. The ratio technique cannot give exact indications of land values. It is nevertheless useful, especially when used in conjunction with other techniques of estimating land values because it provides an indication of the reasonableness of the final estimate of land value.

The ratio should be extracted from available market information and applied to closely similar properties. It should be noted that any factor that affects the value could also affect the ratio of values. Zoning is particularly important because it may require more or less improvements be made to the land; or may require a larger or smaller minimum size. This tends to have a bearing on the land values and may influence the ratio of values considerably from community to community.

The following is an example of a residential land valuation situation:

Market information derived from an active new subdivision

Typical Lot Sale Price (most lots equivalent)	\$15,000
Improved Lot Sales (range)	\$65,000 to \$75,000
Indicated Ratio	$\frac{\$15,000}{75,000}$ To $\frac{15,000}{65,000}$ X 100% 20% to 23%

Similar subdivision, but 100% developed

Typical Lot Sale Price (most lots equivalent)	Unavailable
Improved Lot Sales (range)	\$85,000 to \$105,000
Broadest Indicated Range of Lot Values (20% x \$85,000 to 23% x \$105,000)	\$17,000 to \$24,150
Narrowest Indicated Range of Lot Values (23% x \$85,000 to 20% x \$105,000)	\$19,550 to \$21,000

If both lots and improvements vary considerably, the broadest range is most appropriate. If most lots vary little and are judged equivalent but the improvements vary somewhat, the narrowest range is appropriate. Most subdivisions exhibit a combination of the two ranges, showing a narrow typical range, but a wider actual range of land values.

MASS APPRAISING

In preceding sections, we have outlined the fundamental concepts, principles, and valuation techniques underlying the Appraisal Process. We will now approach the problem at hand; the reappraisal of certain specified real property within a total taxing jurisdiction, be it an entire county or any subdivision thereof; and to structure a systematic mass appraisal program to affect the appraisal of said properties in such a way as to yield valid, accurate, and equitable property valuations at a reasonable cost dictated by budgetary limitations, and within a time span totally compatible with assessing administration needs.

The key elements of the program are validity, accuracy, equity, economy, and efficiency. To be effective, the program must:

- incorporate the application of proven and professionally acceptable techniques and procedures.
- provide for the compilation of complete and accurate data and the processing of that data into an indication of value approximating the prices actually being paid in the marketplace.
- provide the necessary standardization measures and quality controls essential to promoting and maintaining uniformity throughout the jurisdiction.
- provide the appropriate production controls necessary to execute each phase of the operation in accordance with a carefully planned budget and work schedule.
- provide techniques especially designed to streamline each phase of the operation, eliminating superfluous functions, and reducing the complexities inherent in the Appraisal Process to more simplified but equally effective procedures.

In summary, the objective of an individual appraisal is to arrive at an opinion of value, the key elements being the validity of the approach and the accuracy of the estimate. The objective of a mass appraisal for tax purposes is essentially the same. However, in addition to being valid and accurate, the value of each property must be equitable to that of each other property, and what's more, these valid, accurate, and equitable valuations must be generated as economically and efficiently as possible.

OVERVIEW

The prime objective of mass appraisals for tax purposes is to equalize property values. Not only must the value of one residential property be equalized with another, but it must also be equalized with each agricultural, commercial, and industrial property within the political unit.

The common denominator or the basis for equalization is market value; that price which an informed and intelligent person, fully aware of the existence of competing properties and not being compelled to act, is justified in paying for a particular property.

The job of the appraiser is to arrive at a reasonable estimate of that justified price. To accomplish this, the coordination of approaches to the valuation of the various classes of property must be made so that they are related one to another in such a way as to reflect the motives of the prospective purchasers of each type of property.

A prospective purchaser of a residential property is primarily interested in its capacity to render service to the family as a place to live. Its location, size, quality, design, age, condition, desirability and usefulness are the primary factors to be considered in selecting. By relying heavily upon powers of observation and inherent intelligence, knowing what could be afforded and simply comparing what is available, one property will eventually stand out to be more appealing than another. So, it is likewise the job of the appraisers to evaluate the relative degree of appeal of one property to another for tax purposes.

The prospective purchaser of agricultural property will be motivated somewhat differently. The primary interest will be in the productive capabilities of the land. It is reasonable to assume that the purchaser will be familiar, at least in a general way, with the productive capacity of the farm. It might be expected that the prudent investor will have compared one farm's capabilities against another. Accordingly, the appraiser for local tax equalization purposes must rely heavily upon prices being paid for comparable farmland in the community.

The prospective purchaser of commercial property is primarily interested in the potential net return and tax shelter the property will provide. That price which is justified to pay for the property is a measure of the prospects for a net return from the investment. Real estate, as an investment then, must not only compete with other real estate, but also with stocks, bonds, annuities, and other similar investment areas. The commercial appraiser must explore the rental market and compare the income-producing capabilities of one property to another.

The prospective purchaser of industrial property is primarily interested in the overall utility value of the property. Of course, in evaluating the overall utility, individual consideration must be given to the land and each improvement thereon. Industrial buildings are generally of special purpose design, and as such, cannot readily be divorced from the operation for which they were built. As long as the operation remains effective, the building will hold its values; if the operation becomes obsolete, the building likewise becomes obsolete. The upper limit of its value is its replacement cost new, and its present value is some measure of its present usefulness in relation to the purpose for which it was originally designed.

Any effective approach to valuations for tax purposes must be patterned in such a way as to reflect the "modus operandi" of buyers in the marketplace. As indicated above, the

motives influencing prospective buyers tend to differ depending upon the type of property involved. It follows that the appraiser's approach to value must differ accordingly.

The residential appraiser must rely heavily upon the market data approach to value; analyzing the selling prices of comparable properties and considering the very same factors of location, size, quality, design, age, condition, desirability, and usefulness, which were considered by the buyer.

The commercial appraiser will find that since commercial property is not bought and sold as frequently as is residential property, the sales market cannot be readily established. By relying heavily on the income approach to value, the net economic rent that the property is capable of yielding can be determined, and the amount of investment required to affect that net return at a rate commensurate with that normally expected by investors could also be determined. This can only be achieved through a comprehensive study of the income-producing capabilities of comparable properties and an analysis of present-day investment practices.

The industrial appraiser will not be able to rely on the market data approach because of the absence of comparable sales, each sale generally reflecting different circumstances and conditions. Also, it is not possible to rely upon the income approach; again because of the absence of comparable investments, and because of the inability to accurately determine the contribution of each unit of production to the overall income produced. Therefore, by relying heavily on the cost approach to value, a determination must be made of the upper limit or replacement cost new of each improvement and the subsequent loss of value resulting overall from physical, functional and economic factors.

The fact that there are different approaches to value, some of which are more applicable to one class of property than to another, does not, by any means, preclude equalization between classes. Remember that the objective in each approach is to arrive at a price which an informed and intelligent person, fully aware of the existence of competing properties and not being compelled to act, is justified in paying for any one particular property. Underlying, and fundamental to each of the approaches is the comparison process. Regardless of whether the principal criteria are actual selling prices, income-producing capabilities, or functional usefulness, like properties must be treated alike. The primary objective is equalization. The various approaches to value, although valid in themselves, must nevertheless be coordinated one to the other in such a way as to produce values that are not only valid and accurate, but are also equitable. The same "yardstick" of values must be applied to all properties; and must be applied by systematic and uniform procedures.

It is obvious that sales on all properties are not required to effectively apply the market data approach. The same is true regarding any other approach. What is needed is a comprehensive record of all the significant physical and economic characteristics of each property to compare the properties of "unknown" values with the properties of "known"

values. All significant differences between properties must in some measure, either positively or negatively, be reflected in the final estimate of value.

Each property must be given individual treatment, but the treatment must be uniform and standardized, and essentially no different than that given to any other property. All the factors affecting value must be analyzed and evaluated for each property within the entire political unit. It is only by doing this that equalization between properties and between classes of properties can be ultimately affected.

All this, at best, is an oversimplification of the equalization process underlying the entire Mass Appraisal Program. The program itself consists of various operational phases, and its success depends primarily upon the systematic coordination of collecting and recording data, analyzing the data, and processing the data to an indication of value.

SALES RATIO

One of the most used methods of analyzing sales is the sales ration. Property tax is an ad valorem tax (according to value) and, because value is defined as “market” value and because market value is evaluated by measuring “sales” of properties in the marketplace, then the quality of a group of assessments may be evaluated by measuring their ratio to the real estate sales from the same geographical area as of the assessments. Assessment/sales ration study is the comparing of appraised value to sale prices.

The word “ratio” is a statistical term that, when numerically expressed, simplifies the comparison of magnitude of numbers. There are various types of ratios, distinguished by their base of comparison, that is the denominator of the fraction, and they may take the form of fractions, proportions, percentages or rates. Some of the leading types of ratios are the result of comparing a part to its whole, comparing a part to a part within a whole, or comparing one whole to another whole.

The assessor’s office main purpose is to value all properties uniformly and equitably. Therefore, it is incumbent on the appraiser to place property values that represent the current probable selling price or some constant fraction thereof.

One of the most meaningful and useful tools in measuring the quality of the real property appraisal is the ratio study. The measurements (commonly referred to as ratio studies and median assessment levels) can be either in the aggregate or sectional and are found by comparing the value placed on properties which have sold with the amount for which the property actually sold.

Caution should be used when reviewing sales ratio results for the properties that comprise a sales file. Which does not always constitute a representative sample of the property type (class) population with the County. The calculated results could be biased, even if carefully weighted, for some important classes of properties are seldom, if ever, sold.

DATA INVENTORY

Basic to the appraisal process is the collecting and recording of pertinent data. The data will consist of general supporting data, referring to the data required to develop the elements essential to the valuation process; neighborhood data, referring to information regarding pre-delineated neighborhood units; and specific property data, referring to the data compiled for each parcel of property to be processed into an indication of value by the cost, market and/or income approach.

The data must be comprehensive enough to allow for the adequate consideration of all factors that significantly affect property values. In keeping with the economics of a mass appraisal program, it is costly and impractical to collect, maintain, and process data of no or marginal contribution to the desired objectives. The axiom “too much data is better than insufficient data” does not apply. What does apply is the proper amount of data, no more or no less, which is necessary to provide the database necessary to generate the desired output.

Cost data must be sufficient to develop or select and validate the pricing schedules and cost tables required to compute the replacement cost new of improvements needed to apply the cost approach to value.

All data pertaining to the cost of total buildings in place should include the parcel identification number, property address, and date of completion, construction cost, name of builder, source of information, structural characteristics, and other information pertinent to analysis.

Cost information may be recorded on the same form (unassigned property record card) used to record specific property data.

The principal sources for obtaining cost data are builders, suppliers, and developers, and it is generally advisable to collect cost data in conjunction with new construction pick-ups.

Sales data must be sufficient to provide a representative sampling of comparable sales needed to apply the market data approach, to derive unit land values and depreciation indicators needed to apply the cost approach, and to derive gross rent multipliers and elements of the capitalization rate needed to apply the income approach.

All sales data should include the parcel identification number, property qualification code, month and year of sale, selling price, source of information, i.e., buyer, seller, agent, or fee, and a reliable judgment as to whether the sale is representative of a true arm's length transaction.

Sales data should be recorded on the same form (assigned property record card) used to record specific property data; and verified during the property-listing phase.

The principal source for obtaining sales data is the County Register of Deeds Office, MLS, Sales Letters, Fee Appraisers and the real estate transfer returns. Other sources may include developers, realtors, lending institutions, and individual owners during the listing phase of the operation.

Income and expense data must be sufficient to derive capitalization rates and accurate estimates of net income needed to apply the income approach. Income and expense data should include both general data regarding existing financial attitudes and practices, and specific data regarding the actual incomes and expenses realized by specific properties.

The general data should include such information as equity return expectations, gross rentals, vacancy and operating cost expectations and trends, prevailing property management costs, and prevailing mortgage costs.

Specific data should include the parcel identification number, property address (or building ID), source of information, the amount of equity, the mortgage and lease terms, and an itemized account of the annual gross income, vacancy loss, and operating expenses for the most recent two-year period.

The general data should be documented in conjunction with the development of capitalization procedural guidelines. The specific data, since it is often considered confidential and not subject to public access, should be recorded on special forms, designed in such a way as to accommodate the property owner or agent thereof in submitting the required information. The forms should also have space reserved for the appraiser's analysis and calculations.

The principal sources for obtaining the general financial data are investors, lending institutions, fee appraisers and property managers. The primary sources for obtaining specific data are the individual property owners and/or tenants during the listing phase of the operation.

Neighborhood data. At the earliest feasible time during the data inventory phase of the operation, and after a thorough consideration of the living environment and economic characteristics of the overall county, or any political sub-division thereof, the appraisal staff should delineate the larger jurisdictions into smaller "neighborhood units," each exhibiting a high degree of homogeneity in residential amenities, land use, economic trends, and housing characteristics such as structural quality, age, and condition. The neighborhood delineation should be outlined on an index (or comparable) map, and each assigned an arbitrary Neighborhood Identification Code, which when combined with the parcel identification numbering system, will serve to uniquely identify it from other neighborhoods.

Neighborhood data must be comprehensive enough to permit the adequate consideration of value-influencing factors to determine the variations in selling prices and income yields attributable to benefits arising from the location of one specific property as compared to another. The data should include the taxing district, the school district, the

neighborhood identification code, special reasons for delineation (other than obvious physical and economic boundaries), and various neighborhood characteristics such as the type (urban, suburban, etc.), the predominant class (residential, commercial, etc.), the trend (whether it is declining, improving, or relatively stable), its accessibility to the central business district, shopping centers, interstate highways and primary transportation terminals, its housing characteristics, the estimated range of selling prices for residentially-improved properties, and a rating of its relative durability.

All neighborhood data should be recorded on a specially designed form during the delineation phase. The existing property record card can serve in this capacity as it contains the current data on file.

Specific property data must be comprehensive enough to provide the data base needed to process each parcel of property to an indication of value, to generate the tax roll requirements, to generate other specified output, and to provide the assessing officials with a permanent record to facilitate maintenance functions and to administer taxpayer assistance and grievance proceedings.

The data should include the parcel identification number, ownership and mailing address, legal description, property address, property classification code, local zoning code, neighborhood identification code, site characteristics, and structural characteristics.

All the data should be recorded on a single, specially designed property record card customized to meet individual assessing needs. Each card should be designed and formatted in such a way as to accommodate the listing of information and to facilitate data processing. In addition to the property data items noted above, space must be provided for a building sketch, land and building computations, summarization, and memoranda. In keeping with the economy and efficiency of a mass appraisal program, the card should be formatted to minimize writing by including enough site and structural descriptive data that can be checked and/or circled. The descriptive data should be comprehensive enough to be suitable for listing any type of land and improvement data regardless of class, with the possible exception of large industrial, institutional, and utility complexes that require lengthy descriptions. In these cases, it will generally be necessary to use a specially- designed supplemental property record document, keyed and indexed to the corresponding property record card. The property record card should be made a permanent part of the assessing system, and used not only in conjunction with the revaluation, but also to update the property records for subsequent assessments.

The specific property data should be compiled from existing assessing records and field inspections. The parcel identification number, ownership, mailing address, and legal description may be obtained from existing tax rolls. Property classification codes may also be obtained from existing tax rolls (whenever available) and verified in the field. Local zoning codes may be obtained from existing zoning maps. Neighborhood identification codes may be obtained from the neighborhood delineation maps. Lot sizes and acreage may be obtained from existing tax maps. The property address, and the site

and structural characteristics may be obtained by making a physical inspection of each property.

In transferring lot sizes from the tax maps to the property record cards, the personnel performing the tasks must be specially trained in the use of standardized lot sizing techniques and depth tables, may be used, which are necessary to adjust irregular shaped lots and abnormal depths to account for variations from predetermined norms. In regard to acreage, the total acreage may be transferred, but the acreage breakdowns required to affect the valuation of agricultural, residential, forestry, commercial, and industrial properties must be obtained in the field from the property owner and verified by personal observation and aerial photographs, if available.

Field inspections must be conducted by qualified listers under the close supervision of the appraisal staff. During this phase of the operation, the lister must visit each property and attempt personal contact with the occupant. During the inspection, the following procedures must be adhered to.

- Identification of the property.
- Recording the property address.
- Interviewing the occupant of the building and recording all pertinent data.
- Inspection, when possible, of the interior of the building and recording of all pertinent physical data.
- Measuring and inspecting the exterior of the building, as well as all other improvements on the property, and recording the story height, and the dimensions and/or size of each.
- Recording a sketch of the principal building(s), consisting of a plan view showing the main portion of the structure along with any significant attached exterior features, such as porches, etc. All components must be identified; and the exterior dimensions shown for each.
- Selection of and recording the proper quality grade of the improvement.
- Selection of and recording of the proper adjustments for all field priced items.
- Reviewing the property record card for completeness and accuracy.
- After the field inspection is completed, the property record cards must be submitted to clerical personnel to review the cards for completeness, calculate the areas, and make any necessary mathematical extensions.
- Complete and accurate data are essential to the program. Definite standardized data collection and recording procedures must be followed if these objectives are to be met.

PROCESSING THE DATA

This phase of the operation involves the analysis of data compiled during the data inventory phase and the processing of that data to an indication of value using the cost, market, and income approaches to value.

During the analytical phase, it will be necessary to analyze cost, market, and income data in order to provide a basis for validating the appropriate cost schedules and tables required to compute the replacement cost new of all buildings and structures; for establishing comparative unit land values for each class of property; for establishing the appropriate depreciation tables and guidelines for each class of property; and for developing gross rent multipliers, economic rent and operating expense norms, capitalization rate tables and other related standards and norms required to effect the mass appraisal of all the property within an entire political unit on an equitable basis.

After establishing the appropriate standards and norms, it remains to analyze the specific data compiled for each property by giving due consideration to the factors influencing the value of that particular property as compared to another, and then to process the data into an indication of value by employing the techniques described in the section of the manual dealing with the application of the traditional approaches to value.

Anyone, or all three of the approaches, if applied properly, should lead to an indication of market value; of primary concern is applying the approaches on an equitable basis. This will require the coordinated effort of several individual appraisers, each appraiser acting as a member of a team, with the team effort directed toward a valid, accurate and equitable appraisal of each property within the political unit. Each property must be physically reviewed, during which time the following procedures must be adhered to.

- verification of the characteristics recorded on the property record card.
- certification that the proper schedules and cost tables were used in computing the replacement cost of each building and structure.
- determination of the proper quality grade and design factor to be applied to each building to account for variations from the base specifications.
- making a judgment of the overall condition, desirability, and usefulness of each improvement to arrive at a sound allowance for depreciation.
- capitalization of net income capabilities into an indication of value to determine the loss of value attributable to functional and economic obsolescence.
- addition of the depreciated value of all improvements to the land value; and reviewing the total property value in relation to the value of comparable properties.

At the completion of the review phase, the property record cards must be, once again, submitted to clerical personnel for final mathematical calculations and extensions, and a final check for completeness and accuracy.

Once the final values have been established for each property, the entire program should be evaluated in terms of its primary objectives: do the values approximate a satisfactory level of market value, and what's more important, are the values equitable? Satisfactory answers to these questions can best be obtained through a statistical analysis of recent sales in an appraisal-to-sale ratio study, if sufficient sales are available.

To perform the study, it is necessary to take a representative sampling of recent valid sales and compute the appraisal-to-sale ratio for each of the sales. If the sample is representative, the computed median appraisal-to-sale ratio will give an indication of how close the appraisal within each district approximates the market value. This is providing, of course, that the sales included represent true market transactions. It is then necessary to determine the deviation of each individual appraisal-to-sale ratio from the median ratio, and to compute either the average or the standard deviation, which will give an indication of the degree of equity within each individual district. What remains then is to compare the statistical measures across property classes to determine those areas, if any, which need to be further investigated, revising the appraisal, if necessary, to attain a satisfactory level of value and equity throughout the entire jurisdiction.

The techniques and procedures set forth herein, if applied skillfully, should yield highly accurate and equitable property valuations, and should provide a sound property tax base. It should be noted, however, that no program, regardless of how skillfully administered, can ever be expected to be error-free. The appraisal must be “fine-tuned”, and this can best be done by giving the taxpayer an opportunity to question the value placed upon his property and to produce evidence that the value is inaccurate or inequitable. During this time, the significant errors will be brought to light, and taking the proper corrective action will serve to further the objectives of the program. What's important in the final analysis is to use all these measures as well as any other resources available to produce the highest degree of accuracy and equity possible.

DATA INVENTORY

Appraisal forms and descriptions are as follows:

- Personal and Real Guide
- Property Use Codes
- Residential Property Record Card
- Sales Verification Letter
- Commercial Property Record Card

Real or Personal Property Classifications

G S 105-273. Definitions

- 13) “Real property,” “real estate,” and “land” mean not only the land itself, but also buildings, structures, improvements, and permanent fixtures on the land, and all rights and privileges belonging or in any way appertaining to the property.
- 14) “Tangible personal property” means all personal property that is not intangible and that is not permanently affixed to real property.

In general, machinery and equipment used primarily as part of a manufacturing process (process equipment) is taken as Personal Property. Machinery and equipment which is part of the land or building improvement is taken as Real Property.

DESCRIPTION	REAL	PERSONAL
AIR CONDITIONING – BUILDING	XX	
AIR CONDITIONING – MANUFACTURING/PRODUCT		XX
AIR CONDITIONING – WINDOW UNITS		XX
AIR RIGHTS	XX	
AIRPLANES		XX
ALARM SYSTEMS (SECURITY) AND WIRING		XX
ALARM SYSTEMS (FIRE) AND WIRING – COMPUTER ROOM IN OFFICE BUILDING		XX
ALARM SYSTEMS (FIRE) AND WIRING – REQUIRED BY CODE	XX	
ASPHALT PLANTS		XX
ATM – ALL EQUIPMENT & SELF STANDING BOOTHS		XX
AUTO EXHAUST SYSTEMS FOR BUILDING	XX	
AUTO EXHAUST FOR EQUIPMENT		XX
AWNINGS		XX
BALERS (PAPER, CARDBOARD, ETC)		XX
BANK TELLER LOCKERS – MOVEABLE OR BUILT-IN		XX
BAR AND BAR EQUIPMENT – MOVEABLE OR BUILT-IN		XX
BARNs	XX	
BILLBOARDS		XX
BOAT AND MOTORS – ALL		XX
BOILER – FOR SERVICE OF BUILDING	XX	
BOWLING ALLEY LANES		XX
BROADCASTING EQUIPMENT		XX
C-I-P EQUIPMENT		XX
CABINETS		XX
CABLE TV DISTRIBUTION SYSTEMS		XX

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DESCRIPTION	REAL	PERSONAL
CABLE TV EQUIPMENT & WIRING		XX
CABLE TV SUBSCRIBER CONNECTIONS		XX
CAMERA EQUIPMENT		XX
CANOPIES – FABRIC, VINYL, PLASTIC		XX
CANOPIES – GENERAL	XX	
CANOPY LIGHTING	XX	
CAR WASH – ALL EQUIPMENT, FILTERS & TANKS		XX
CARPET – INSTALLED	XX	
CATWALKS		XX
CEMENT PLANTS		XX
CHAIRS – ALL TYPES		XX
CLOSED CIRCUIT TV		XX
COLD STORAGE – EQUIPMENT, ROOMS, PARTITIONS		XX
COMPRESSED AIR OR GAS SYSTEMS (OTHER THAN BUILDING HEAT)		XX
COMPUTER ROOM A/C		XX
COMPUTER ROOM RAISED FLOOR		XX
COMPUTER SCANNING EQUIPMENT		XX
COMPUTERS AND DATA LINES		XX
CONCRETE PLANTS		XX
CONSTRUCTION AND GRADING EQUIPMENT		XX
CONTROL SYSTEMS – BUILDING AND EQUIPMENT		XX
CONVEYOR & MATERIAL HANDLING SYSTEM		XX
COOLERS – WALK-IN OR SELF STANDING		XX
COOLING TOWERS – PRIMARY USE FOR BLDG	XX	
COOLING TOWERS – PRIMARY USE IN MANUFACTURING		XX
COUNTERS/RECEPTION DESKS – MOVEABLE OR BUILT-IN		XX
DAIRY PROCESSING PLANTS – ALL PROCESS ITEMS, BINS, TANKS		XX
DANCE FLOORS		XX
DATA PROCESSING EQUIPMENT – ALL ITEMS		XX
DELI EQUIPMENT		XX
DESK – ALL		XX
DIAGNOSTIC CENTER EQUIPMENT – MOVEABLE OR BUILT-IN		XX
DISPLAY CASES – MOVEABLE OR BUILT-IN		XX
DOCK LEVELERS		XX

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DESCRIPTION	REAL	PERSONAL
DRAPES & CURTAINS, BLINDS, ETC		XX
DRINKING FOUNTAINS	XX	
DRIVE-THRU WINDOW – ALL	XX	
DRYING SYSTEMS – PROCESS OR PRODUCT		XX
DUMPSTERS		XX
DUST CATCHERS, CONTROL SYSTEMS, ETC		XX
ELECTRONIC CONTROL SYSTEMS		XX
ELEVATORS	XX	
ESCALATORS	XX	
FARM EQUIPMENT – ALL		XX
FENCING – INSIDE		XX
FENCING – OUTSIDE	XX	
FLAGPOLE		XX
FOUNDATIONS FOR MACHINERY AND EQUIP	X	X
FREIGHT CHARGES		XX
FUELS – NOT FOR SALE (LIST AS SUPPLIES)		XX
FURNACES – STEEL MILL PROCESS, ETC		XX
FURNITURE AND FIXTURES		XX
GAZEBOS & PERGOLAS	XX	
GOLF COURSE & IMPRVEMENTS (Drainage/Irrigation)	XX	
GRAIN BINS		XX
GREENHOUSE BENCHES, HEATING SYSTEM, ETC		XX
GREENHOUSES – STRUCTURE IF PERM. AFFIXED	XX	
HEATING SYSTEMS (HVAC) – FOR PROCESS		XX
HEATING SYSTEMS (HVAC) – FOR THE BUILDING	XX	
HOPPERS – METAL BIN TYPE		XX
HOSPITAL SYSTEMS, EQUIPMENT & PIPING		XX
HOT AIR BALLOONS		XX
HOTEL/MOTEL – TELEVISIONS & WIRING, MOVEABLE FURNISHINGS		XX
HUMIDIFIERS – PROCESS		XX
INCINERATORS – EQUIPMENT AND/OR MOVEABLE		XX
INDUSTRIAL PIPING – PROCESS		XX
INSTALLATION COST		XX
IRRIGATION EQUIPMENT – IN-GROUND	XX	
IRRIGATION EQUIPMENT – PORTABLE		XX
KILN HEATING SYSTEM		XX
KILNS – METAL TUNNEL OR MOVEABLE		XX
LABORATORY EQUIPMENT		XX
LAGOONS/SETTLING PONDS	XX	
LAUNDRY BINS		XX
LAW & PROFESSIONAL LIBRARIES		XX

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DESCRIPTION	REAL	PERSONAL
LEASED EQUIPMENT – LESSOR OR LESSEE POSSESSION		XX
LEASEHOLD IMPROVEMENTS (LIST IN DETAIL YEARLY)	X	X
LIFTS – OTHER THAN ELEVATORS		XX
LIGHTING – PORTABLE, MOVEABLE, SPECIAL		XX
LIGHTING – YARD LIGHTING	XX	
MACHINERY AND EQUIPMENT		XX
MEZZANINES – ALL	XX	
MILK HANDLING – MILKING, COOLING, PIPING, STORAGE		XX
MILLWORK		XX
MINERAL RIGHTS	XX	
MIRRORS (OTHER THAN BATHROOM)		XX
MONITORING SYSTEMS BUILDING OR EQUIPMENT		XX
NETTING – DRIVING RANGE		XX
NEWSPAPER STANDS		XX
NIGHT DEPOSITORY	XX	
OFFICE EQUIPMENT – ALL		XX
OFFICE SUPPLIES (LIST AS SUPPLIES)		XX
OIL COMPANY EQUIPMENT-PUMPS, SUPPLIES, ETC		XX
OVENS – PROCESSING/MANUFACTURING		XX
PACKAGE AND LABELING EQUIPMENT		XX
PAGING SYSYEMS		XX
PAINT SPRAY BOOTHS		XX
PAINTING – NO ADDED VALUE		
PAVING	XX	
PIPING SYSTEMS – PROCESS PIPING		XX
PLAYGROUND EQUIPMENT – ALL		XX
PNEUMATIC TUBE SYSTEMS		XX
PORTABLE BUILDINGS		XX
POWER GENERATORS SYSTEM (AUXILLARY, EMERGENCY, ETC)		XX
POWER TRANSFORMERS – EQUIPMENT		XX
PUBLIC ADDRESS SYSTEM (INTERCOM, MUSIC, ETC)		XX
RAILROAD SIDINGS & SPURS (OTHER THAN RAILROAD OWNERS)	XX	
REFRIGERATION SYSTEM – COMPRESSORS, ETC		XX
REPAIRS – BUILDING	XX	
REPAIRS – EQUIPMENT (50% COST)		XX
RESTAURANT FURNITURE (INCLUDE ATTACHED FLOOR OR BLDG)		XX

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DESCRIPTION	REAL	PERSONAL
RESTAURANT/KITCHEN EQUIPMENT, VENT HOODS, SINKS, ETC (COMMERCIAL)		XX
RETURNABLE CONTAINERS		XX
ROLL-UP DOORS (INSIDE WALL)		XX
ROLL-UP DOORS (OUTSIDE WALL)	XX	
ROOFING	XX	
ROOM DIVIDERS/PARTITIONS-MOVEABLE OR BLT-IN		XX
ROOMS SELF CONTAINED OR SPECIAL PURPOSE (WALLS, CEILING, FLOOR)		XX
SAFES WALL OR SELF-STANDING		XX
SALES/USE TAX		XX
SATELLITE DISHES (ALL WIRING & INSTALLATION TO TV & EQUIPMENT)		XX
SCALE HOUSES (UNLESS MOVEABLE)	XX	
SCALES		XX
SERVICE STATIONS EQUIPMENT – PUMPS, TANKS, LIFTS, & RELATED		XX
SEWER SYSTEMS	XX	
SHELVING		XX
SIGNS ALL TYPES INCLUDING ATTACHED TO BUILDING		XX
SILOS	XX	
SINKS	XX	
SINKS – KITCHEN AREA		XX
SOFTWARE – PURCHASED FROM UNRELATED 3 rd PARTY AND CAPITALIZED		XX
SOFTWARE – CUSTOM & MODIFICATION COSTS FOR CANNED SOFTWARE (NOT TAXABLE)		
SOLAR PANELS & EQUIPMENT		XX
SOUND SYSTEMS & PROJECTION EQUIPMENT		XX
SPARE PARTS – LIST AS SUPPLIES		XX
SPEAKERS – BUILT-IN OR FREESTANDING		XX
SPRAY BOOTHS		XX
SPRINKLER SYSTEM – ATTACHED TO PRODUCT STORAGE RACKS		XX
SPRINKLER SYSTEM – BUILDING	XX	
SUPPLIES (OFFICE & OTHER)		XX
SWIMMING POOLS	XX	
TANKS (ALL ABOVE & BELOW GROUND)		XX
TELEPHONE SYSTEMS & WIRING – PRIVATE		XX
THEATRE SCREENS – INDOOR		XX
THEATRE SCREENS – OUTDOOR	XX	
THEATRE SEATS		XX

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DESCRIPTION	REAL	PERSONAL
TOOLING, DIES, MOLDS		XX
TOWERS – MICROWAVE, EQUIPMENT, WIRING & FOUNDATION		XX
TOWERS – TV, RADIO, CATV, TWO-WAY RADIO, WIRING & FDN		XX
TOWERS – CELL TOWERS & MOBILE COMMUNICATIONS EQUIP OWNED BY COMMUNICATION CO – STATE-ASSESSED		
TRAILERS – DESIGNED TO BE PULLED BEHIND VEHICLE		XX
TRAILERS – OFFICE OR HOUSE TYPE (UNLESS PERMANENT FOUNDATION)		XX
TRANSPORTATION COST – ALL		XX
TUNNELS – UNLESS PART OF PROCESS SYSTEM	XX	
TURF – ARTIFICIAL		XX
UPGRADES TO EQUIPMENT		XX
VACUUM SYSTEM, PROCESS		XX
VAULT	XX	
VAULT DOOR, INNER GATES, VENTS, & EQUIPMENT		XX
VENDING MACHINES		XX
VENT FANS		XX
VENTILATION SYSTEMS – GENERAL BUILDING	XX	
VENTILATION SYSTEMS – NEEDED FOR MANUFACTURING, PROCESS		XX
VIDEO TAPES/MOVIES/REEL MOVIES		XX
WALLCOVERING	X	X
WATER COOLERS – ALL		XX
WATER LINES – FOR PROCESS ABOVE OR BELOW GROUND		XX
WATER SYSTEM – RESIDENTIAL OR GENERAL BUILDING	XX	
WATER TANKS & SYSTEM – FOR PROCESS EQUIPMENT		XX
WHIRLPOOL/JACUZZI/HOT TUBS (UNLESS MOVEABLE)	XX	
WIRING - POWER WIRING FOR MACHINERY & EQUIPMENT	X	X

Property Use/Land Class Codes

Property use/land class codes are an overall classification for the use of the property.

RESIDENTIAL CODE	DESCRIPTION
AG/1-FAMILY	AG/ 1-FAMILY
AG/1-MHORMHSITE	AG/ 1-MH OR MH SITE
AG/2-FAMILY	AG/ 2-FAMILY
AG/AGRICULTURAL(UNDI	AG/ AGRICULTURAL (UN
AG/MOBILEHOME	AG/ MOBILE HOME
AG/MULTIPLEDWG'S	AG/ MULTIPLE DWG'S
AG/OTHERLIVESTOCK	AG/ OTHER LIVESTOCK
AG/YEAR-ROUND	AG/ YEAR-ROUND
PRESENT-USE/AGRICULT	PRESENT-USE/AGRICULT
PRESENT-USE/FORESTRY	PRESENT-USE/FORESTRY
PRESENT-USE/HORTICUL	PRESENT-USE/HORTICUL
PRESENT-USE/VAD	PRESENT-USE/VOLUNTARY AG DISTRICT
RES/1-FAMILY	RES/ 1-FAMILY
RES/1-FAMILYRENTAL	RES/ 1-FAMILY RENTAL
RES/1-FAMILYS42	RES/ 1-FAMILY S42
RES/1-MHORMHSITE	RES/ 1-MH OR MH SITE
RES/2-FAMILY	RES/ 2-FAMILY
RES/2-FAMILYS42	RES/ 2-FAMILY S42
RES/2-MHORMHSITES	RES/ 2-MH OR MH SITE
RES/3-FAMILY	RES/ 3-FAMILY
RES/4-FAMILY	RES/ 4-FAMILY
RES/CONDOMINIUM	RES/ CONDOMINIUM
RES/DWG+1-MBLHM	RES/ DWG + 1-MBL HM
RES/DWG+2-MBLHMS	RES/ DWG + 2-MBL HMS
RES/ESTATE	RES/ ESTATE
RES/HISTORICAL	RES/ HISTORICAL
RES/HOMEOWNERSASSOCI	RES/ HOMEOWNERS ASSO
RES/LSHLDIMPROV	RES/ LSHLD IMPROV
RES/MOBILEHOME	RES/ MOBILE HOME
RES/MULTIPLEDWG'S	RES/ MULTIPLE DWG'S
RES/PATIOHOMEW/LAND	RES/ PATIO HOME W/ L
RES/RESIDENTIAL(UNDI	RES/ RESIDENTIAL (UN

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RESIDENTIAL CODE	DESCRIPTION
RES/RURALRESIDENTIAL	RES/ RURAL RESIDENTI
RES/TOWNHOUSEW/LAND	RES/TWNH W/ LAND
RES/TOWNHOUSEW/LNDS4	RES/TWNH W/ LND S4
UNK	UNK-LEASEHOLD/CONDO
VAC/CONSERVATIONEASE	VAC/CONSERVATION EAS
VACAG/10ACRESOR>	VAC AG/ 10 ACRES OR
VACAG/OTHE RRURAL	VAC AG/ OTHER RURAL
VACAG/PARTOFFARM	VAC AG/ PART OF FARM
VACAG/TMBR20ACRES&>	VAC AG/ TMBR 20 ACRE
VACRES/HOMEOWNERSASS	VAC RES/ HOMEOWNERS
VACRES/LOT-SMLTR/REA	VACRES/LT-SMLTR/REAR
VACRES/LOT-SMLTR/SID	VACRES/LT-SMLTR/SIDE
VACRES/LOT-SMLTRACT	VAC RES/ LOT-SML TRA
VACRES/UNDERWATERLAN	VAC RES/ UNDERWATER
VACRES/W/LEASEHOLD	VAC RES/ W/ LEASEHOL
VACRES/W/SMLIMPROV	VAC RES/ W/ SML IMPR

COMMERCIAL CODES	DESCRIPTION
COM/LRGRETAILOUTLET	COM/ LRG RETAIL OUTL
COM/1-STYSMMMULTIUSER	COM/ 1-STY SM MULTI
COM/1-STYSMSGUSER	COM/ 1-STY SM SGL US
COM/APARTMENT-DWGCON	COM/APT-DWG CON
COM/APARTMENT-HIGHRI	COM/APT-HIGH RI
COM/APT-GARDEN	COM/ APT-GARDEN
COM/APT-GARDENS42	COM/ APT-GARDEN S42
COM/AREASHOPCTRS	COM/ AREA SHOP CTRS
COM/AUTOBODY-TIRE	COM/ AUTO BODY-TIRE
COM/AUTOCARWASH	COM/ AUTO CAR WASH
COM/AUTODLR-SLS&SVC	COM/AUTO DLR-SLS&SVC
COM/BANK&OFFICELSHLD	COM/ BANK & OFFICE L
COM/BANKS&OFFICES	COM/ BANKS & OFFICES
COM/BANKW/OFFICE	COM/ BANK W/ OFFICE
COM/BAR	COM/ BAR
COM/COLDSTGFACILITIE	COM/ COLD STG FACILI
COM/COMMERCIAL(UNDIF	COM/ COMMERCIAL (UND
COM/CONVERTEDRESIDEN	COM/ CONVERTED RESID

Schedule of Values**Durham County 2025**

COMMERCIAL CODES	DESCRIPTION
COM/CONVSTOREW/GAS	COM/ CONV STORE W/ G
COM/CONVSTOREW/OGAS	COM/CONV STORE W/O G
COM/DINERS&LUNCH	COM/ DINERS & LUNCH
COM/DININGESTABLISHM	COM/ DINING ESTABLIS
COM/DININGLEASEHOLD	COM/ DINING LEASEHOL
COM/DISTRIBLEASEHOLD	COM/ DISTRIB LEASEHO
COM/DLRSHIP-SLS&SVC	COM/DLRSHIP-SLS&SVC
COM/DRIVE-INBANK	COM/ DRIVE-IN BANK
COM/DWNTWNROW-ATTACH	COM/ DWNTWN ROW-ATTA
COM/DWNTWNROW-DETACH	COM/ DWNTWN ROW-DETA
COM/FASTFOOD	COM/ FAST FOOD
COM/FUNERALHOME	COM/ FUNERAL HOME
COM/GAS-FUEL-OILSTG	COM/ GAS-FUEL-OIL ST
COM/HISTORICAL	COM/ HISTORICAL
COM/HOMEOWNERSASSOCI	COM/ HOMEOWNERS ASSO
COM/HOTEL	COM/ HOTEL
COM/INNS-B&B-RMHOUSE	COM/ INNS-B&B-RM HOU
COM/LEASEHOLDW/ACCOM	COM/ LEASEHOLD W/ AC
COM/LIVINGACCOMM	COM/ LIVING ACCOMM
COM/LIVINGACCOMNS42	COM/LIVIN ACCOMN S42
COM/LRGRETAILFOODST	COM/ LRG RETAIL FOOD
COM/LUMBERYRDS-SAWML	COM/ LUMBER YRDS-SAW
COM/MANUALCARWASH	COM/ MANUAL CAR WASH
COM/MINI-WAREHOUSES	COM/ MINI-WAREHOUSES
COM/MISCSERVICES	COM/ MISC SERVICES
COM/MISCSVCLEASEHOLD	COM/ MISC SVC LEASEH
COM/MOBILEHOMEPARK	COM/ MOBILE HOME PAR
COM/MOTEL	COM/ MOTEL
COM/MOTORVEHICLESVCS	COM/ MOTOR VEHICLE S
COM/MULTI-USECAPABLE	COM/ MULTI-USE CAPAB
COM/MULTI-USECONDO	COM/ MULTI-USE CONDO
COM/MULTI-USELEASEHO	COM/ MULTI-USE LEASE
COM/NIGHTCLUBS	COM/ NIGHT CLUBS
COM/OFFICEBLDG	COM/ OFFICE BLDG
COM/OFFICECONDO	COM/ OFFICE CONDO
COM/PARKINGGARAGE/DE	COM/PRKING GARAGE/DE
COM/PARKINGLOTS-SURF	COM/ PARKING LOTS-SU

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COMMERCIAL CODES	DESCRIPTION
COM/PROFESSIONALBLDG	COM/ PROFESSIONAL BL
COM/REGIONALSHOPCTRS	COM/ REGIONAL SHOP C
COM/RESTAURANTS	COM/ RESTAURANTS
COM/RETAILSERVICES	COM/ RETAIL SERVICES
COM/RETSVSLEASEHOLD	COM/ RET SVS LEASEHO
COM/SALVAGEYARD	COM/ SALVAGE YARD
COM/SELF-SERCARWASH	COM/ SELF-SER CAR WA
COM/SNACKBARS	COM/ SNACK BARS
COM/STANDARDBANK	COM/ STANDARD BANK
COM/SVC&GASSTATION	COM/ SVC & GAS STATI
COM/TRUCKINGTERMINAL	COM/ TRUCKING TERMIN
COM/VETCLINIC	COM/ VET CLINIC
COM/W/LEASEHOLD	COM/ W/ LEASEHOLD
COM/WHSE-STORAGE	COM/ WHSE-STORAGE
COMMUNITYSVCS(UNDIFF	COMMUNITY SVCS (UNDI
IND/BIOTECH-BIOPHARM	IND/ BIOTECH - BIOPH
IND/ENVIRONMENTALSCI	IND/ ENVIRONMENTAL S
IND/INDUSTRIAL(UNDIF	IND/ INDUSTRIAL (UND
IND/INFOTECH-TELCOMM	IND/ INFO TECH - TEL
IND/LSHLDIMPROV	IND/ LSHLD IMPROV
IND/MANUF-PROCESSING	IND/ MANUF-PROCESSIN
IND/MATERIALSSCIENCE	IND/ MATERIALS SCIEN
IND/MICROELECTRONICS	IND/ MICROELECTRONIC
IND/MINING&QUARRY	IND/ MINING & QUARRY
IND/MISCRESEARCH	IND/ MISC RESEARCH
IND/PHARMACEUTICAL-H	IND/PHARMACEUTICAL-H
IND/W/LEASEHOLD	IND/ W/ LEASEHOLD
VACANTCOMMERCIAL	VACANT COMMERCIAL
VACANTINDUSTRIAL	VACANT INDUSTRIAL
VACCOM/CONDOASSOC	VAC COM/ CONDO ASSOC
VACCOM/DEVELOPER	VAC COM/ DEVELOPER
VACCOM/W/LEASEHOLD	VAC COM/ W/ LEASEHOL
VACCOMMSVC/GRVLPRKLT	VAC COMM SVC/ GRVL P
VACCOMMSVC/W/LSHLD	VAC COMM SVC/ W/ LSH
VACRES/DEVELOPER	VAC RES/ DEVELOPER

Schedule of Values**Durham County 2025**

COMMUNITY SERVICE CODES	DESCRIPTION
CMNTYSVC/ABCSTORES	CMNTY SVC/ ABC STORE
CMNTYSVC/ANIMALWELFA	CMNTY SVC/ ANIMAL WE
CMNTYSVC/BNVLNTASSN	CMNTY SVC/ BNVLNT AS
CMNTYSVC/CEMETERY-EX	CMNTY SVC/CEMTERY-EX
CMNTYSVC/CEMETERY-TA	CMNTY SVC/CEMTERY-TA
CMNTYSVC/CHILDDAY-CA	CMNTY SVC/ CHILD DAY
CMNTYSVC/CHURCH	CMNTY SVC/ CHURCH
CMNTYSVC/CHURCHPARKL	CMNTY SVC/CHURCH PRK
CMNTYSVC/CHURCHPARS	CMNTY SVC/CHURCH PRS
CMNTYSVC/CHURCHSCHOO	CMNTY SVC/ CHURCH SC
CMNTYSVC/COLLEGE	CMNTY SVC/ COLLEGE
CMNTYSVC/CORRECTIONA	CMNTY SVC/ CORRECTIO
CMNTYSVC/CULTURAL-RE	CMNTY SVC/ CULTURAL-
CMNTYSVC/DCLTLD&IMPV	CMNTY SVC/DCLT LD&I
CMNTYSVC/EDUCATION	CMNTY SVC/ EDUCATION
CMNTYSVC/EDUCLEASEHO	CMNTY SVC/ EDUC LEAS
CMNTYSVC/EDUCPARKLOT	CMNTY SVC/EDU PRK LT
CMNTYSVC/GOV/PRKGAR/	CMNTY SVC/ GOV/PRK G
CMNTYSVC/GOV/PUBPRKL	CMNTY SVC/ GOV/PUB P
CMNTYSVC/GOVTBLDGS	CMNTY SVC/ GOVT BLDG
CMNTYSVC/GOVTCENTER	CMNTY SVC/ GOVT CENT
CMNTYSVC/GOVTHWYGAR	CMNTY SVC/ GOVT HWY
CMNTYSVC/GOVTLSHLD	CMNTY SVC/ GOVT LSHL
CMNTYSVC/HEALTH	CMNTY SVC/ HEALTH
CMNTYSVC/HLTHLSHLD	CMNTY SVC/ HLTH LSHL
CMNTYSVC/HLTHPARKLOT	CMNTY SVC/HLTH PRK L
CMNTYSVC/HOMEFORAGED	CMNTY SVC/HME FR AGD
CMNTYSVC/HOSPITAL	CMNTY SVC/ HOSPITAL
CMNTYSVC/LIBRARY	CMNTY SVC/ LIBRARY
CMNTYSVC/MILITARYBAS	CMNTY SVC/ MILITARY
CMNTYSVC/MISC	CMNTY SVC/ MISC
CMNTYSVC/OTHERHLTHFA	CMNTY SVC/ OTHER HLT
CMNTYSVC/OTREDUFACTL	CMNTY SVC/ OTR EDU F
CMNTYSVC/POLICE-FIRE	CMNTY SVC/ POLICE-FI
CMNTYSVC/PROFASSOC	CMNTY SVC/ PROF ASSO
CMNTYSVC/RCRTNLFACTL	CMNTY SVC/ RCRTNL FA
CMNTYSVC/RDS-STR-PKW	CMNTY SVC/ RDS-STR-P

Schedule of Values**Durham County 2025**

COMMUNITY SERVICE CODES	DESCRIPTION
CMNTYSVC/RELIGIOUS	CMNTY SVC/ RELIGIOUS
CMNTYSVC/SCHOOL	CMNTY SVC/ SCHOOL
CMNTYSVC/SPECIALSCHL	CMNTY SVC/ SPECIAL S
CMNTYSVC/W/LEASEHOLD	CMNTY SVC/ W/ LEASEH
CMNTYSVC/WELFARE	CMNTY SVC/ WELFARE
CMNTYSVS/ASSISTEDLVG	CMNTY SVS/ASSTD LVG
CMNTYSVS/ASSISTLVGS4	CMNTY SVS/ASST LVGS4
VACANTCOMMUNITYSERVI	VACANT COMMUNITY SER
VACPRVUTL/SEWAGESITE	VAC PRV UTL/ SEWAGE
VACPRVUTL/WELLSITE	VAC PRV UTL/ WELL SI
WILD/PARKS/FDRLPROJE	WILD/PARKS/FDRL PROJ
WILD/PARKS/STATEPROJ	WILD/PARKS/STATE PRO

PUBLIC SERVICE CODES	DESCRIPTION
PUBLSVC/COMMUNICATIO	PUBL SVC/ COMMUNICAT
PUBLSVC/ELECTRANSM	PUBL SVC/ ELEC TRANS
PUBLSVC/ELECTRIC&GAS	PUBL SVC/ELCTRIC & G
PUBLSVC/GASTRANSM	PUBL SVC/ GAS TRANSM
PUBLSVC/LANDFILLS	PUBL SVC/ LANDFILLS
PUBLSVC/MOTORVEHICLE	PUBL SVC/ MOTOR VEHI
PUBLSVC/RAILROADS	PUBL SVC/ RAILROADS
PUBLSVC/SEWER&WATER	PUBL SVC/ SEWER & WA
PUBLSVC/TELEPHONE	PUBL SVC/ TELEPHONE
PUBLSVC/TRANSPORTATI	PUBL SVC/ TRANSPORTA
PUBLSVC/WASTEDISPOSA	PUBL SVC/ WASTE DISP
PUBLSVC/WATER	PUBL SVC/ WATER
PUBLSVC/WATERSUPPLY	PUBL SVC/ WATER SUPP
VACANTPRIVATEUTILITY	VACANT PRIVATE UTILI

Schedule of Values**Durham County 2025**

PUBLIC SERVICE CODES	DESCRIPTION
REC/AMUSEMENTFACILIT	REC/ AMUSEMENT FACIL
REC/ATHLETICFIELDS	REC/ ATHLETIC FIELDS
REC/AUD&EXHHALLS	REC/ AUD & EXH HALLS
REC/BOWLING	REC/ BOWLING
REC/COUNTRYCLUB	REC/ COUNTRY CLUB
REC/ENRTN/AMUSE(UND	REC/ ENRTN/AMUSE(UN
REC/GOLFCOURSE	REC/ GOLF COURSE
REC/HEALTHSPA	REC/ HEALTH SPA
REC/INDOORSKATING	REC/ INDOOR SKATING
REC/INDOORSPTFACILIT	REC/ INDOOR SPT FACI
REC/LEGITIMATETHEATE	REC/ LEGITIMATE THEA
REC/MOTIONPICTHEATER	REC/ MOTION PIC THEA
REC/OTHERMISC	REC/ OTHER MISC
REC/OTHEROUTDOORSPOR	REC/ OTHER OUTDOOR S
REC/OUTDOORSPORTACT	REC/ OUTDOOR SPORT A
REC/OUTDOORSPTLSHLD	REC/ OUTDOOR SPT LSH
REC/OUTDOORSWIMMING	REC/ OUTDOOR SWIMMIN
REC/PARKS	REC/ PARKS
REC/SOCIALORGANIZATI	REC/ SOCIAL ORGANIZA
REC/STAD-ARENA-FLDHS	REC/ STAD-ARENA-FLD
REC/TV&RADIOSTUDIO	REC/ TV & RADIO STUD
REC/YMCAORYWCA	REC/ YMCA OR YWCA

PARCEL:

2025

PIN:

Reappraisal Property Record Card

Physical Address:

Status: ACTIVE Corp Limit: DURHAM Assd. Acreage: 0.13 Utilities:
 Market Area: ARBORS(R769C) Special District: CAPITAL FINANCE Total SFLA: 2096 Flags:
 Land Class: RES/ 1-FAMILY Fire District: Total GLA: 0
 Pin History: Township: NONE

Deed Book/Pg: Deed Date: Stamps: \$1,298 Description:

Name: Mailing Address: DURHAM NC 27703	Jan 1, Owner(s)		Sales Details				
	S		TYPE	PRICE	DATE	SRC	STATUS
			PKG	\$649,000		R	Q
			PKG	\$394,000		R	Q

Historic Deferral: **Total Cost Value of Property:** Valued by cost **\$650,850**
 Use Value Deferral: **Total Exempt/Deferred:** **\$0**
 Exempt Value:
 Exempt Desc:

Total Taxable Value: \$650,850

Land Summary

Seq	Zoning	Land Desc	Land Units	Rate	Size Adj Factor	Land Adj	Adjusted Rate	Land Value
1	PDR 3.700	BUILDING SITE	0.13 AC	\$228,000	4.346154		\$990,923.112	\$128,820

Total Assessed Value for Land: \$128,820

Improvement Summary

Card #	Seq	Type	Description	Grade/QLTY	Physical Depr	Year Built	% Complete	Assessed Value
1		Res. Bldg		A-10 (155%)	GD (4%)	2016	100%	\$522,030

Total Assessed Value for All Listed Imprvs: \$522,030

Building 1 of 1

Base Rate Adjustments		
Type	Description	Rate
BLDG TYPE & USE	RESIDENTIAL FRAME OR EQ	\$165.00
FOUNDATION	CONTINUOUS SLAB	(\$5.30)
HEATING	PACK. HEAT/COOL	\$0.00
NUM STORIES	1.00 STORY	1.000000
SIZE FACTOR		0.92250
Adjusted Base Rate		\$147.32

Refinements			
Type	Description	Qty	Value
PLUMBING	FULL	2	
PLUMBING	HALF	0	
PLUMBING	EXTRA FIXTURES	0	
PLUMBING	TOTAL PLUMBING FIXTURES	6	\$5,100.00
Total Refinements			\$5,100.00

Descriptive		
Type	Description	Qty
DESIGN & STYLE	RANCH	0.000000
EXTERIOR WALL	HARDBOARD/CEMENTBOARD	
BEDROOMS		3.000000

Building Details MARTIN-6-3BR (Year Built:2016 Effective Year:2016)

Area Type	Seq ID	SQFT	Adj Base Rate	Grade	% Complete	Adj RCN (Inc. Refinements)
MAIN BODY	BLDG	2,096	\$147.32	A-10 (155%)	100%	\$486,519
16P-PATIO	ADDN: A	120	\$18.60	A-10 (155%)	100%	\$3,460
18-COVERED-PORCH	ADDN: B	48	\$49.92	A-10 (155%)	100%	\$3,714
19-SCREEN-PORCH	ADDN: C	212	\$51.79	A-10 (155%)	100%	\$17,017
28-GARAGE	ADDN: D	400	\$53.34	A-10 (155%)	100%	\$33,071

Total Building SQFT 2,876

Total Living Area SQFT 2,096

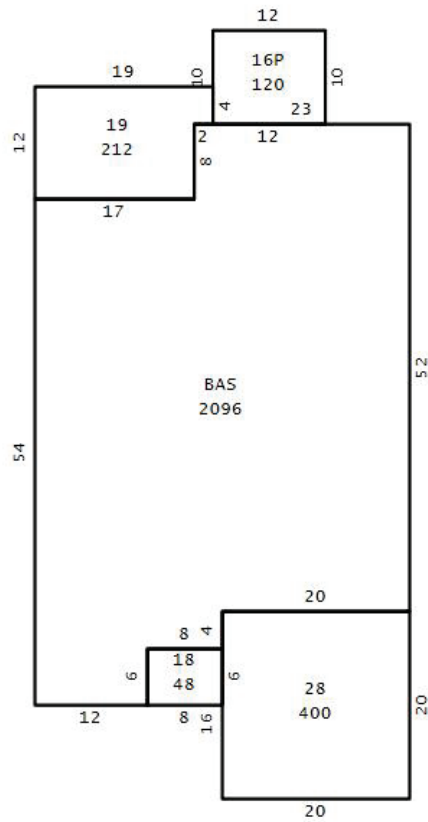
Built-In Details			
Type	Qty	Rate	Value

Total Adjusted RCN	\$543,781
Total Built-Ins	
Physical % Bad	4%
Depreciated Value	\$522,030
Functional % Bad	0%
Economical % Bad	0%
Total Other Depreciation (% Bad)	0%
Total Depreciated Value	\$522,030
Migration Adjustment	0%
Market Area Factor	1.00
Total Assessed Value for Building	\$522,030

Building 1 of 1



217118 09/21/2017





201 E Main St.
Durham, NC 27701
Phone: (919) 560-0300 Phone
Fax: (919) 560-0350
Email: Tax_Assessor@dconc.gov

SHEELER, LAWRENCE MARC
SHEELER, CLAIRE ELLEN
2604 BLOOMSBURY MANOR DR
DURHAM, NC 27703

Dear Property Owner:

State Law (North Carolina Statute 105-283) requires that all property be assessed at 100% of market value. To accomplish this, we must gather statistical information about transfers of real estate in the County. Enclosed is a brief questionnaire regarding a recent property transaction. The answers to these questions will be used by the Durham County Tax Assessor in an annual independent study to qualify sale prices of real estate. Answering these questions will not cause an immediate change in your property's assessed value because a **single** sale does **not** establish market value. Instead, by giving us the benefit of your knowledge of the transaction, you will contribute to the fair and equitable assessment of **ALL** properties in Durham County. These results will help support the assessments in the County's next reappraisal.

Please complete and return the enclosed questionnaire within 15 days in the self-addressed envelope provided. If you have any questions regarding the questionnaire, please call (919) 560-0300. Your cooperation is appreciated and helpful in accomplishing assessment fairness and equity.

Thank you.

Sincerely,

Durham County Tax Administration
Real Property Appraisal Division

SALES CONFIRMATION QUESTIONNAIRE
(CONFIDENTIAL)

Property Owner: SHEELER, LAWRENCE MARC SHEELER, CLAIRE ELLEN

Date of Deed: 8/26/2024 Page: 010160-00651

Revenue Stamps: 1298.00

Property Description: DEL WEBB CAROLINA ARBORS/ PH:02B/LT#678 MAR-6 3RD PL:000193-000342

REID: Pin Number: 0769240143

Type of Property Transaction:

_____ Single family residence	_____ Farm
_____ New Construction	_____ Commercial
_____ Duplex	_____ Industrial
_____ Apartment	_____ Other _____
_____ Condo	_____ Vacant Land / Acreage

Building Information:

of Bedrooms _____

of Full Baths _____

of Half Baths _____

Basement Area (Sq. Ft.) _____

Basement Area Finished (Sq. Ft.) _____

If vacant land reason acquired:

_____ Investment	_____ Privacy Buffer
_____ To Build	_____ Other PLEASE EXPLAIN

Total Purchase Price: _____ Purchase Date: ____/____/____

If any personal or business property, in excess of \$1,000 in value, was included in the sale price, please list the specific item(s) **AND** the estimated associated value.

Example: Automobile \$2,500 Tractor \$2,000 Copier \$1,800 Hot Tub \$3,000

Was the transaction between relatives or related businesses? _____ YES _____ NO

If YES, please explain relationship: _____

If this transaction was any of the following please check as appropriate otherwise disregard:

_____ Transfer in/out of a Trust

_____ Foreclosure or Bankruptcy Sale

_____ Divorce or Separation Settlement

_____ Estate Settlement / Inheritance

_____ Auction Sale

_____ Transfer of one property for another, no monies exchanged (excluding IRS 1031 exchange)

_____ Gift

_____ Name Change or Addition of Spouse Name

Do you consider the total sale price to be a fair market value? _____ YES _____ NO

If NO, please explain: _____

Signature: _____ Date: _____ Day Phone: _____

PARCEL: 111881

01/02/2024

PIN: 0831-14-0543

Reappraisal Property Record Card

Physical Address: 810 E RAMSEUR ST

Status: ACTIVE Corp Limit: DURHAM Assd. Acreage: 0.59 Utilities:
 Market Area: E. MAIN(C831F) Special District: CAPITAL FINANCE Total SFLA: 0 Flags:
 Land Class: COM/ WHSE-STORAGE Fire District: Total GLA: 22382
 Pin History: Township: NONE

Deed Book/Pg: 010143/00044 Deed Date: 7/24/2024 Stamps: \$6,200 Description: PROP-J D PROPERTIES/TR#01 0000 00 X 00
 DBA:SEE COM PL:000017-000166

Name: DPB 810 RAMSEUR LLC Mailing Address: 145 ALTONDALE AVE CHARLOTTE NC 28207	Jan 1, Owner(s)		Sales Details				
	810 RAMSEUR LLC		TYPE	PRICE	DATE	SRC	STATUS
			PKG	\$3,100,000	07-24-24	R	Q
			PKG	\$2,200,000	11-29-22	R	Q

Historic Deferral: **Total Cost Value of Property:** Valued by cost **\$3,093,603**
 Use Value Deferral: **Total Exempt/Deferred:** **\$0**
 Exempt Value:
 Exempt Desc:

Total Taxable Value: \$3,093,603

Land Summary

Seq	Zoning	Land Desc	Land Units	Rate	Size Adj Factor	Land Adj	Adjusted Rate	Land Value
1	IL	INDUSTRIAL SITE	25700.40 SF	\$91.827365	1		\$91.827365	\$2,360,000
Total Assessed Value for Land:								\$2,360,000

Improvement Summary

Card #	Seq	Type	Description	Grade/QLTY	Physical Depr	Year Built	% Complete	Assessed Value
1		Comm. Bldg	810 E RAMSEUR ST	C	CGR-CDU PERCENTAGE (43%)	1945		\$709,340
1	1	Misc. Impr.	Concrete Paving	C (100%)	C15 (75%)	1975	100%	\$15,000
1	2	Misc. Impr.	Fence, Chain 6'	C (100%)	C10 (75%)	1980	100%	\$9,263
Total Assessed Value for All Listed Imprvs:								\$733,603

Misc Improvements

Seq	Card #	Type	Eff Year	Size	Base Price	Size Adj Factor	Grade	% Comp	Common Int %	Phy Depr	Econ Depr	Funct Depr	Migr Adj	MA Fact	Assd Value
1	1	38-CONCRETE-PAVING	1975	10000	\$6.00		C (100%)	100%		C15 (75%)				1.00	\$15,000
2	1	32-FENCE,-CHAIN 6'	1980	1950	\$19.00		C (100%)	100%		C10 (75%)				1.00	\$9,263
Total Assessed Value for Misc Imprvs:															\$24,263

Building 1 of 1

Type	Desc	Qty	Rate	Desc	Qty	Rate	Desc	Qty	Rate	Desc	Qty	Rate
Occupancy	S1-81M-WH-MASONRY		\$59.00	S2-81R-WAREHOUSE-RSF		\$53.00	S3-81M-WH-MASONRY		\$59.00			
Quality	M-C			R-C			M-C					
Quality	M-C			R-C			Quality		1.0000			
Quality	M-C			Quality		1.0000	M-C					
Quality	M-C			Quality		1.0000	Quality		1.0000			
Depreciation	Depreciation	43%		Depreciation	43%		Depreciation	43%				
Heat	10-NO-HEAT-COM	88%	0.0000	13-HOT-AIR-HEAT-COM	108%	3619.7280	13-HOT-AIR-HEAT-COM	108%	145.1520			
Heat	13-HOT-AIR-HEAT-COM	8%	7241.4720									
Exterior Walls	N/A-EXT-WALL	100%		N/A-EXT-WALL	100%		N/A-EXT-WALL	100%				
Elevator	50-ELEC-FREIGHT	1										
Elevator	50S-ELV-STOP-COM	3										
Quality	Quality		1.0000	R-C			M-C					
Quality	Quality		1.0000	R-C			Quality		1.0000			
Quality	Quality		1.0000	Quality		1.0000	M-C					
Quality	Quality		1.0000	Quality		1.0000	Quality		1.0000			
Area	Area	7184 sf	0.8500	Area	798 sf	1.2323	Area	16 sf	1.2800			
Local Multiplier	Local Multiplier	1		Local Multiplier	1		Local Multiplier	1				
Number of Stories	Number of Stories	3.00	3.0000	Number of Stories	1.00	1.0000	Number of Stories	2.00	2.0000			
Upper Story Adj	Upper Story Adj	3	0.9333	Upper Story Adj	1	1.0000	Upper Story Adj	2	0.9500			
Perimeter	Perimeter	392		Perimeter	150		Perimeter	20				
Story Height	Story Height	9.00	0.9400	Story Height	9.00	0.9400	Story Height	9.00	0.9400			
Story Multiplier	Story Multiplier	1		Story Multiplier	1		Story Multiplier	1				
Actual Year Built	Actual Year Built	1945		Actual Year Built	1945		Actual Year Built	1945				

PARCEL: 111881

01/02/2024

PIN: 0831-14-0543

Building Details (Year Built: 1945 Effective Year: 1945)

Area Type	Seq ID	Footprint Area	Adj Base Rate	Local Mult	% Complete	Adj RCN (Inc. Refinements)	Physical % Bad
81M-WH-MASONRY	S1	21,552	\$44.00	1.0000	100%	\$1,172,029	43%
81R-WAREHOUSE-RSF	S2	798	\$61.39	1.0000	100%	\$52,609	43%
81M-WH-MASONRY	S3	32	\$67.44	1.0000	100%	\$2,303	43%
41-CANOPY-COMMERCIAL	ADDN: A	16	\$38.50	1.0000	100%	\$616	43%
43C-LOADING-D-CNOSF	ADDN: B	352	\$36.00	1.0000	100%	\$12,672	43%
43U-LOADING-D-UCNOSF	ADDN: C	53	\$22.00	1.0000	100%	\$1,166	43%
43C-LOADING-D-CNOSF	ADDN: D	85	\$36.00	1.0000	100%	\$3,060	43%

Gross Leasable Area: 22,382

Total Adjusted RCN: \$1,244,455

Building Description

Occupancy	81M-WH-MASONRY	Type	Desc 1	Desc 2
Class/Quality	M-C			
Building Name	WAREHOUSE			
Physical % Bad	43			
Remodel Year	0			
Construction				
Total Stories	0.00 STORY			

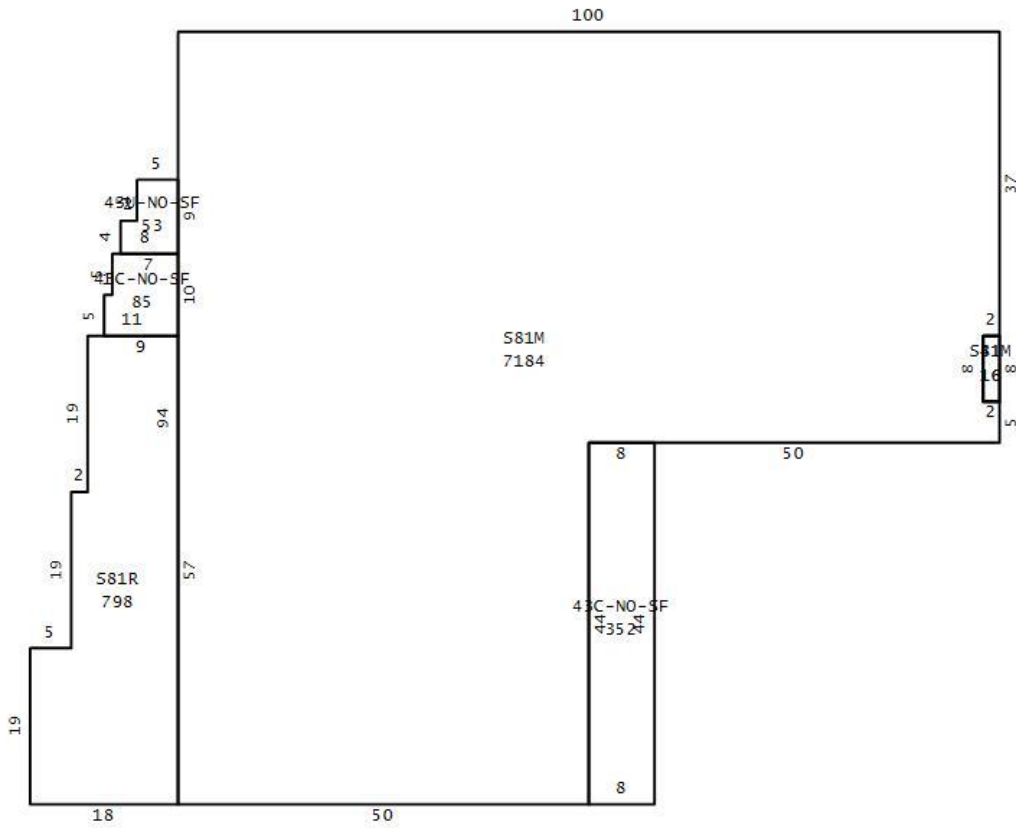
Depreciated Value:	\$709,340
Functional % Bad:	0%
Economical % Bad:	0%
Total Other Depreciation (% Bad):	0%
Total Depreciated Value:	\$709,340
Migration Adjustment:	0%
Market Area Factor:	1.00
Total Assessed Value for Building:	\$709,340

Building 1 of 1

Office Use Only : 11237 : 99804



111881 12/12/2017



NEIGHBORHOOD/MARKET AREA DELINEATION

Introduction

This section is provided to establish general guidelines and procedures in the identification (delineation) of residential and commercial neighborhoods/market areas.

Definition

A neighborhood/market area is a set of parcels/REIDS within a specific geographical area, where the parcels/REIDS share a high degree of homogeneity, the environment of which has a direct and immediate impact on the value of the parcels within its boundary.

Points of Interest

Ideally, it is the smallest geographic unit that can be defined as a single area in which property characteristics for all parcels/REIDS are qualitatively homogenous.

Primarily, the term neighborhood/market area is urban and suburban in concept. However, it may be extended to rural areas.

Neighborhoods/market areas are characterized by the activities or operations that are carried on within its borders.

The boundaries of a neighborhood/market area must be delineated for the purpose of analysis. There are three distinct types of boundaries:

1. Natural, (rivers, creeks, lakes, ravines, undeveloped area, etc)
2. Manmade, (streets, highways, roads, railroads, subdivision boundaries, etc.)
3. Political (city limits, school districts, zoning districts, special districts, etc.)

Four factors in the neighborhood/market area analysis are: physical, economic, government and social. These factors must be analyzed specific to their impact on each neighborhood/market area.

Although size is important in defining a neighborhood/market area, other factors must be considered. A larger size neighborhood/market area has the advantage of better protection from infiltration of inharmonious influences or detrimental property uses from adjoining properties. Small areas may better represent a neighborhood/market area in a control environment with many outside influences.

Purpose

Neighborhood/Market Area Delineation is a study of forces from outside which could be considered to influence property value; and conclusions on the typical housing, economic, social and demographic characteristics of the geographic area considered a homogeneous neighborhood/market area. A “neighborhood/market area” for analysis purposes is defined

as the largest geographic grouping of properties where the significant economic forces of those properties are generally uniform.

The Neighborhood Data/Market Area Form serves three (3) main functions:

1. To provide an opinion of the typical structure, economic factors and conditions within an area considered a neighborhood/market area. Appraisers use this information to provide a benchmark to compare each property within the neighborhood/market area with each other.
2. To provide a generally similar geographic area to use as a statistical base for sales comparison, both during the 2025 Reappraisal and years later to measure change and update values accordingly.
3. Provide a basis to allow development of computer assisted land price tables (LPT).

Significant Characteristics Considered:

1. Physical Boundaries
 - a. Natural - as rivers, mountains, woods, streams, etc.
 - b. Manmade - as roads, highways, railroads, streets, corporation boundaries, etc.
2. Housing Characteristics - such as type, quality, age and condition.
3. Occupancy - % of owner-occupied, tenant-occupied, or vacant structures.
4. Predominant land use and anticipated changes.
5. Typical land size and land valuation.
6. Neighborhood/Market Area life cycle.
7. Estimates of market value ranges.

Instructions for Neighborhood/Market Area Delineation Field Analysis

Step 1 - Produce large scale maps for the county, which ideally show all streets, roads and significant physical features as rivers, lakes, railroads, etc.

Step 2 - Establish preliminary neighborhood/market area boundaries on base maps using known physical and governmental features as boundaries. A general rule would be to consider all physical separation points as, rivers, arterial streets, corporation lines, lakes, commercial-industrial areas, highways, etc., as a definite neighborhood boundary.

Step 3 - Assemble and analyze supplementary material for the community as available and useful.

- Examples would include:
 - Listing of established subdivisions
 - Zoning maps and zoning restrictions
 - Planning department maps - (master development plans)
 - Census Tract Statistics
 - School district maps
 - Redevelopment planning maps and studies

- Current and planned utility maps (sewer, public water)
- Soil maps, topographic maps, etc.
- Real estate sales data from multiple listing service and internal sales verification letters.
- Industrial plant listing, employment base summaries.

Step 4 - Begin the field inspection process by conducting a thorough, street by street visual inspection throughout the county. Based on physical observation and data collected and analyzed to date, establish individual neighborhood/market area boundaries, recognizing the specific delineation points where the properties begin to represent significant physical and economic changes from adjacent areas.

Step 5 - After establishing boundaries of each neighborhood/market area;

- Fill out the neighborhood/market area data form and assign an identification number.
- Post the established neighborhood/market area boundaries and identification numbers to a master map.

Step 6 - Establish final boundaries and permanent neighborhood/market area numbers and post both to the Project Master Map and Individual Field Maps used for field appraisal.

Step 7 - Determine through manual or computerized analysis the comparability of all neighborhoods/market areas. The theory here is, even though various neighborhoods/market areas may be physically separated, if the predominant value analysis characteristics such as value range, housing characteristics, neighborhood type, etc., are similar, then it is desirable to group similar neighborhoods/market areas and thereby create a larger sales data base for comparable property value analysis.

Summary

Keep in mind during the neighborhood/market area analysis process, our primary purpose is to use the neighborhoods established to develop a statistical measuring base for pooling and analyzing sales data, and subsequently using this data to determine market value for individual properties via the comparable market data approach.

Neighborhood/Market Area Data Form Instructions

General

- Market Area ID - Enter five (5) numeric and alpha characters.
- Market Area Name - Enter a descriptive name.
- Market Area Type - Select the code that most accurately describes the CURRENT predominant land use. These choices are:
 - Residential
 - Agricultural
 - Commercial
 - Industrial
 - Other (recreational, governmental, educational, etc.)
 - Mixed (Combination of uses.)

General	
Market Area ID *	<input type="text"/>
Market Area Name	<input type="text"/>
Market Area Type *	<input type="text"/>

Adjustment – Predominant Improvement Type

- Typical Grade - Indicates the construction quality of the majority of the residences in the neighborhood, or the normalized quality grade of the neighborhood. Select the most appropriate entry. A plus or minus could be applied to the typical grade to further classify the majority of residences in the neighborhood. Enter the most appropriate selection.
- Typical Condition - Indicates the condition of a majority of residences in the neighborhood. Select the most appropriate normalized neighborhood entry.

Adjustment	
Grade *	<input type="text"/>
Depreciation Rating *	<input type="text"/>

Situs – Taxing District

- Corporate Limit - The code for the municipal taxing district.
- Fire District - The predominant fire district.

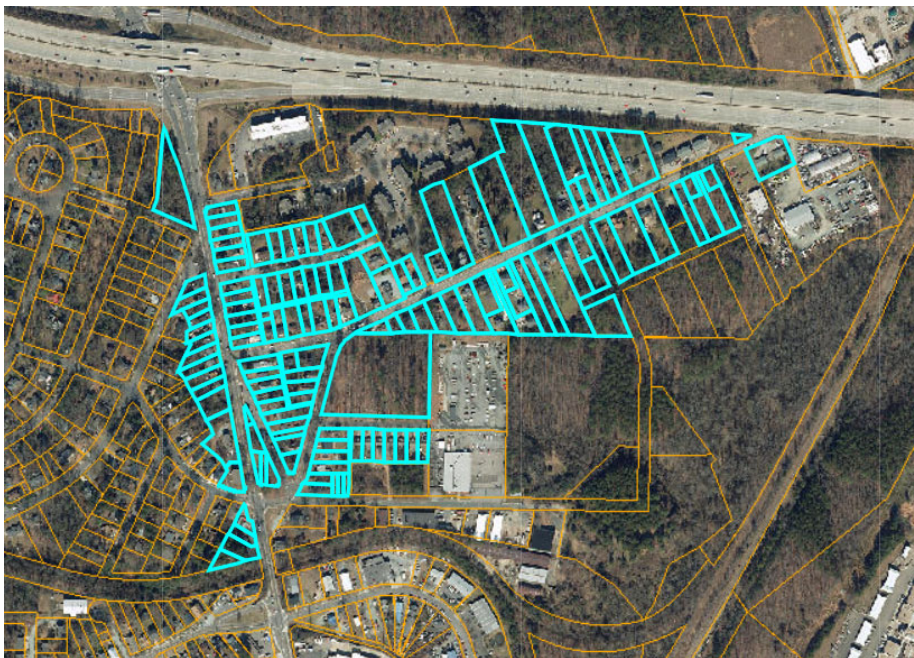
Situs	
Corp Limit	<input type="text"/>
Fire District	<input type="text"/>

Misc Property Factors

- Amenities - Indicate typical available amenities – clubhouse; pool; golf course, etc.
- Utilities - Indicate the predominant utilities – natural gas – city water/sewage, etc.

Misc	
Amenities	<input type="text"/>
Utilities	<input type="text"/>

Land Boundary Map Example



Note: New neighborhoods/market areas will be added due to new subdivisions created during reappraisal cycles. These neighborhoods/market areas will use the land table models existing in this manual.

LAND TYPES AND DESCRIPTIONS

LAND TYPE	LAND DESCRIPTIONS
BS) Primary	Primary Site – site for possible construction of building.
SS) Secondary	Secondary Site – restricted site for possible construction of building. Example: the site of a second house located behind the main house on a particular parcel.
US) Undeveloped	Land that is either being actively developed, being prepared for development, or the highest and best use is suitable for and likely to be developed in the near future. Typically located in suburban areas with many active subdivisions and concentrated population centers; but can also be found in rural areas with extra road frontage or pocket areas of construction. Public water and sewer is preferred but is not a requirement.
RS) Residual	Land with nominal value, typically land which only has value relative to its contribution to the overall parcel value. Example: an improved parcel which consists of 1.25 acres, one acre will be classified as a Primary Site with the remaining .25 acres priced as residual land
LU) Land Use	Land segment used for descriptive purposes to identify quantities of land for reference Example can be used to identify the number of Agricultural Land Use acres in a given land segment.
OS) Open Space	Allocation of value to individual properties located in townhouse or condominium developments. Value includes interest in all common areas, e.g. parking areas, pools, tennis courts, etc.
CT) Cell Tower	Land that has a cell tower placed on it.
W) Wasteland	Land which is unsuitable for any practical use. Example: land located under the waters of a river.

A0-5) Apartment Improved	Apartment Building Site - includes cost typical site preparation, landscaping and water and sewer access allocated to each unit.
CS) Commercial Improved	Commercial Building Site-includes cost of typical site preparation, landscaping and water and sewer system access in a highly sought-after location.
CSS) Commercial Secondary	Commercial Building Site - includes cost of typical site preparation, landscaping, and water and sewer service in a sought-after location.
CSR) Commercial Secondary Residual	Commercial land which has nominal value, typically land which only has value relative to its contribution to the overall parcel value in a sought-after neighborhood.
CSU) Commercial Secondary Undeveloped	Vacant Commercial Land, which is suitable in size, zoning and location for commercial development in a sought-after neighborhood.
CTS) Commercial Tertiary	Commercial Building Site - includes cost of typical site preparation, landscaping, and water and sewer service not far from a sought-after location.
CQS) Commercial Quaternary	Commercial Building Site - includes cost of typical site preparation, landscaping, and water and sewer service farthest from a sought-after location.
CR) Commercial Residual	Commercial land which has nominal value typically land which only has value relative to its contribution to the overall parcel value
CU) Commercial Undeveloped	Vacant Commercial Land, which is suitable in size, zoning and location for commercial development.
IS) Industrial Improved	Industrial Building Site - includes cost of typical site preparation, landscaping and water and sewer system access in a highly sought-after location.
ISS) Industrial Secondary	Industrial Secondary Site - includes cost of typical site preparation, landscaping, and water and sewer service in a sought-after location.
ITS) Industrial Tertiary	Industrial Building Site - includes cost of typical site preparation, landscaping, and water and sewer service not far from a sought-after location.

IQS) Industrial Quaternary	Industrial Building Site - includes cost of typical site preparation, landscaping, and water and sewer service farthest from a sought-after location.
IU) Industrial Undeveloped	Vacant Industrial Land, which is suitable in size, zoning and location for industrial development.
IR) Industrial Residual	Industrial land which has nominal value, typically land which only has value relative to its contribution to the overall parcel value.

VALUATION GUIDELINES

- 1) Rural - Remote or sparsely developed areas of the county where much of the land is being actively farmed or lying idle. Turnover is infrequent; and development is generally limited to major highway intersections and rural hamlet communities. Public water may or may not be available. Most homes and businesses in rural areas are served by individual wells and septic systems.
- 2) Suburban - Areas in the county in which development is occurring or has reached equilibrium stage. Includes concentrated communities, surrounding cities, and towns. Pockets of commercial and industrial properties are prevalent. Public water is normally available; and in some cases, sanitary sewer services exist but are not required.
- 3) Urban - Areas within or immediately surrounding cities or towns with a high density of housing, commercial and industrial properties. Land is almost always bought and sold with the intent to develop. Turnover is frequent; and development is rapid. Public water and sewer are readily available.
- 4) Subdivisions - Areas which have been divided into plots with roadways for the purpose of development for residential, commercial or industrial. Subdivisions may have extra restrictions besides governmental restrictions. Public water may or may not be available and in some cases sanitary sewer services exist.

LAND INFLUENCE FACTORS

GENERAL:

The technique of land pricing, as described in other sections of this manual, provides for the development of unit land rates for all classes of real property within a given area or neighborhood. These land rates are developed from verified, recent sales and are expected to reflect market value for various prevalent land types as of the effective valuation date for each given area.

Land rates will be developed for parcels in the following Categories:

- Lot
- Square Foot
- Acreage
- Front Foot
- Unit Buildable
- Base Value
- Land Use

It is significant to point out that assigned land rates are based on typical or normal conditions for that class of property and land type within a specific neighborhood or area. It is likely that some number of specific parcels, within a neighborhood, will have unique factors affecting the value of that land parcel. These “Land Influences Factors” may affect the value of a specific parcel beneficially or detrimentally. I.E., plus, or minus compared to the norm for the neighborhood.

Proper appraisal practice indicates that a land rate adjustment or “Land Influence Factor” should be applied by the review appraiser to properly reflect the unique considerations for a parcel with significant physical or economic characteristics, deviating from the normal conditions reflected by the neighborhood land rates.

The primary goal of a Reappraisal Program is equalization; it is strongly recommended that users of this manual exercise proper judgment and caution in the application of land influence factors.

Land Influence Factor Guidelines

Topography

This category allows the reviewer's judgment of the degree of difficulty due to poor topography in erecting a suitable improvement on the subject parcel.

Normally if a suitable improvement is present on the subject lot, the topography problem has been corrected. Therefore, an improved lot normally should have no allowance for topography. However, a topography influence may need to be applied in significant cases of un-improved lots or tracts where poor topography represents an actual detriment to the presumed utilization of the parcel.

Topography factors include irregular land contour, poor drainage, potential subsidence, sub-surface rock ledge, potential erosion, and flood plain areas.

The following is presented as topography factor guide:

	CONDITION	FACTOR
Normal	Problem corrected or not significant.	00%
Slight	Problem is a moderate handicap to full utilization of the lot but is correctable. The lot is buildable but less desirable than typical lots in the area due to topography problem.	10% - 25%
Moderate	Problem is significant but correctable in that it prevents the development of the lot until the topography problem is corrected.	25% - 75%
Severe	The topography problem is so severe it is not economically feasible to develop the lot.	75% - 90%

Shape or Size

Shape or size factor is normally a negative adjustment to account for loss of value to a parcel due to highly irregular shape or insufficient size for the presumed utilization of the parcel.

Shape or size factor is a review judgment and may apply to all land types. The basis for any factor is a negative adjustment reducing the subject lot value to the amount and degree of land utility applicable for the presumed utilization.

The following is presented as a shape/size factor guide:

	CONDITION	FACTOR
Normal	Shape or size is no significant detriment to the presumed utilization of the parcel.	NONE
Minor	The lot is buildable and/or economically usable for the presumed utilization but irregular shape or insufficient size precludes the full utilization of the parcel.	10% - 25%
Moderate	Irregular shape or insufficient size represents a significant handicap to the presumed utilization and/or development of the land category is restricted to a significant under improvement or under utilization of the parcel.	25% - 75%
Un-Buildable	The shape or size problem is so severe that it renders the land category unusable and/or unbuildable for the presumed utilization. A typical example would be an undersized lot subject to minimum zoning restrictions which effectively prevents any economical utilization.	75% - 90%

Restrictions

A negative land influence adjustment for restrictions is applicable for cases where the property is subject to a legal or physical restriction to its utilization. Typical examples would include utility easements, as power lines and sewer lines. Zoning or deed restrictions to the property, limiting the utilization to a less than normal use for typical lots in the neighborhood.

Physical barriers to the property as bridges, highway medians, fences or abutments.

The following is presented as a land influence factor guide for restrictions:

	CONDITION	FACTOR
Normal	No significant restriction to the property exists.	NONE
Minor	A restriction of moderate significance, legal or physical, exists which causes the property to be less desirable than similar lots in the area which are not subject to this restriction but does not prevent utilization of the property for the presumed use.	10% - 25%
Moderate	A restriction of major significance, legal or physical, exists which causes the property to be restricted to a less than full utilization compared to similar lots in the area, which are not subject to this restriction. An example would be power lines bisecting the lot which prevents the building of a dwelling but would be suitable for a garage or secondary structure.	25%-75%
Un-Buildable	A restriction of very severe impact, legal or physical, exists which causes the property to be rendered virtually un-buildable or unusable for any significant utilization compared to similar lots in the area which are not subject to this restriction. An example would be a lot rendered non-accessible by a highway right-of-way.	75% - 90%

Economic Mis-Improvement

This category is reserved as a reviewer's judgment of the comparative loss of value land (either under-improvement or over-improvement). In essence, this judgment is expressing the appraiser's opinion that the existing structure represents an encumbrance to the full utilization of the land.

The application of a mis-improvement factor for Residential/Agricultural property is possible but very rare. Most instances occur in commercial or industrial situations where market evidence indicates a different economic utilization of the land than the current utilization. It is important to recognize in the application of economic mis-improvement factors that the land is presumed to be valued on the bases of typical “highest and best” utilization and the existing structure is non-contributory to this most economical utilization. Obviously, vacant tracts are not encumbered by any structure; therefore, vacant tracts are not subject to economic mis-improvement factors. Further, the appraiser should recognize that the economic mis-improvement condition is “curable”: i.e., if the structure is removed, the previously applied economic mis-improvement factor is normally no longer applicable.

Typical examples include:

Dwellings in areas converting to commercial development, or gross under-improvement, as an old warehouse located in an area where market evidence indicates modern office complex development.

Following is an Economic Mis-Improvement Factor Guide:

	CONDITION	FACTOR
Normal	The property is unimproved (No major structures present) or the existing structure is consistent with the economical utilization of the land.	NONE
Minor	The land is encumbered with a structure that represents an economic mis-improvement and the structure has an assigned value of 25% to 50% of the land value at highest and best use.	25% - 50%
Major	The land is encumbered with a structure that represents an economic mis-improvement and the structure has an assigned value of 50% or more of the land value at the highest and best use.	50% - 75%

Corner and/or Alley Influence

This category is reserved for the recognition of the enhancement in land value attributable to the potential utilization of a corner lot, over and above the value of an otherwise comparable inside lot. The enhancement due to the presence of a rear or side alley is normally common to all lots in a given area or block. Therefore, recommended procedure for enhancement due to alley influence, if any, is to consider this factor in the land rate itself.

The amount of enhancement, if any, to a corner lot must be based on the individual merits of each corner location.

Normally, corner influence is not applicable to Residential/Agricultural property. Corner influence factors should be applied to only those cases of commercial or industrial property where the corner is an actual enhancement to the land.

Following is presented as a guide for Corner Influence Factors:

	CONDITION	FACTOR
Normal	The presence of a corner or alley has no significant enhancement effect to the property. Example: The side street has restricted access as a dead-end street.	NONE
Minor	The lot value is moderately enhanced by the presence of corner or alley exposure. Example: Intersection of two secondary streets or a major arterial street and a secondary street.	+10% - +25%
Major	The lot value is significantly enhanced by the presence of corner or alley exposure. Example: The intersection of two major arterial streets.	+25% - +100%

View Influence

This factor is normally a positive adjustment for lots or parcels where the land value is significantly enhanced by the presence of a scenic or waterfront view when compared to similar lots in the area where no significant view is present. This factor also applies to golf course lots.

It is highly recommended that the appraiser exercise due caution in the application of view influence. It is useful to remember that while the subject may have an appealing view, if this condition is common to most parcels in the area, then comparatively there is probably no real view enhancement. The appraiser should also consider the permanency of the view, i.e., the probability of potential obstruction.

The following is a View Influence Factor Guide:

	CONDITION	FACTOR
Normal	The view is considered common to the area, and market evidence indicates no actual value enhancement exists.	NONE
Minor	The subject property has a moderate enhancement due to an appealing view, and market evidence: Indicates value enhancement exists.	+10% - +25%
Major	The subject property has a significant enhancement due to an appealing view. Further, the view enhancement is not common to similar lots in the area and there is little or no potential for obstruction of the view by other structures.	+25% -+100%
Negative	For properties with less than normal or typical views, the appraiser should apply negative factors to the affected properties as indicated by market analysis and evidence.	-10% - -75%

BASE RATE LAND VALUATION TECHNIQUE

The Base Rate Land Valuation Technique allows the appraiser to establish land rates using either a price per acre, price per square foot or price per lot for each parcel located within an individual neighborhood unit. This method also allows the appraiser to develop base land sizes for each land segment type within the neighborhood.

Incremental/Decremental Rates are developed as a percentage of the Base Land Rates to allow for size adjustments for those parcels which are either smaller or larger than the indicated base sizes established for the neighborhood.

EXAMPLE 1:

Neighborhood R920B ROUGEMONT

Land Type	Base Size (Acreage)	Base Rate (Per Acre)	Decrement Rate	Increment Rate
AC BS	1.00	35000	17500	35000
AC RS	20.00	175000	8750	4375

Subject parcel consists of 50 acres, including: an improved one (1) acre building site, and forty (49) acres of residual land. The base rate valuation technique will value the parcel in the following manner:

1 acre Building Site @ \$35,000 per acre	\$ 35,000
49 acres Rural Land @ \$6160 per acre (average) (20 acres @ \$175,000 - 29 acres @ \$4375 per acre)	\$301,840
TOTAL APPRAISED VALUE OF LAND	\$336,840

Schedule of Values

Durham County 2025

EXAMPLE 2:

Neighborhood R810M VALLEY RUN

Land Type	Base Size (Acreage)	Base Rate (Per Acre)	Decrement Rate	Increment Rate
AC BS	1.00	90000	45000	90000
AC RS	1.00	22500	22500	11250

Subject parcel consists of an improved lot containing .65 acres located within a prominent neighborhood. The base rate valuation technique will value the parcel in the following manner:

Base Size (-) Subject Size = Residual Size
(1.00 acre) (-) (.65 acres) = (.35 acres)

Residual Size x Decrement = Residual Value
(.35 acres) x (\$45000/acre) = (\$15750)

Base Rate (-) Residual Value = Appraised Value
(\$90000/acre) (-) (\$15750) = (\$74250)

Appraised Value/Subject Size = Effective Rate/Acre
(\$74250) / (.65 acres) = (\$114231)

Subject Site x Effective Rate/Acre = Appraised Value
(.65 acres) x (\$114231) = (\$74250)

TOTAL APPRAISED VALUE OF LAND

\$74,250

COST APPROACH TO VALUE RESIDENTIAL

ESTIMATING REPLACEMENT COST NEW

The informed buyer is not justified in paying anything more for a property than what it would cost him to acquire an equally desirable substitute property. Likewise, the upper limit of value of most improvements is the cost of reproducing an equally desirable substitute improvement. It follows, then, that a uniform starting point for an Equalization Program is to determine the Replacement Cost New of each improvement.

REPLACEMENT COST

Replacement Cost is the current cost of producing an improvement of equal utility to the subject property; 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.

The Replacement Cost of an improvement includes the total cost of construction incurred by the builder, whether preliminary to, during, or after completion of its construction. Among these are materials, labor, all sub-contracts, builder's overhead and profit, architectural and engineering fees, consultation fees, survey and permit fees, legal fees, taxes, insurance and the cost of interim financing.

PRICING SCHEDULES

Pricing schedules and related cost tables are included in this manual to assist the appraiser in arriving at accurate estimation of Replacement Cost New. They have been developed by applying unit-in-place costs to the construction of specified hypothetical or model buildings. Application of the schedules involves the selection of the model which most nearly resembles the subject building and adjusting its price to compensate for all significant variations.

Pricing schedules are included for various types of Residential, Agricultural, Institutional, Commercial and Industrial structures.

Cost adjustments for the variations which are most frequently encountered in a particular type building are included. Adjustments for other variations may be made by using either the other Feature Cost Tables or other appropriate schedules

SELECTING THE PROPER QUALITY GRADE

The quality of materials and workmanship is the one most significant variable to be considered in estimating the replacement cost of a structure. Two buildings may be built from the same general plan, each offering the same facilities and with the same specific features, but with widely different costs due entirely to the quality of materials and workmanship used in their construction. For instance, the cost of a dwelling constructed of

high-quality materials and with the best of workmanship throughout can be more than twice that of one built from the same floor plan, but with inferior materials and workmanship.

The schedules included in this manual have been developed to provide the appraiser with a range of grades comprehensive enough to distinguish all significant variations in the quality of materials and workmanship which may be encountered; the basic specifications for each grade as to the type of facility furnished remain relatively consistent throughout, and the primary criterion for establishing the grade being the overall quality of materials and workmanship.

Most buildings erected fall within a definite class of construction, involving the use of average quality of materials with average quality of workmanship. This type of construction being the most common, it can readily be distinguished by the layman as well as the professional appraiser. Consequently, better or inferior quality of construction can be comparatively observed. The quality grading system and pricing schedules in this manual are keyed to this obvious condition; the basic grade being representative of that cost of construction using average quality of materials with average quality workmanship. The principal Quality Grade classifications are as follows:

Grade HAA	Superior Quality
Grade HA	Excellent Quality
Grade A	Very Good Quality
Grade B	Good Quality
Grade C	Average Quality
Grade D	Fair Quality
Grade E	Poor Quality

The seven grades listed above will cover the entire range of construction quality, from the poorest quality to the finest quality.

The general quality specifications for each grade are as follows:

- HAA Grade Buildings generally having an exceptional architectural style and design, constructed with the finest quality materials and custom workmanship. Superior quality interior finish, built-in features, deluxe heating system, plumbing and lighting fixtures.
- HA Grade Buildings generally having an outstanding architectural style and design, constructed with the finest quality materials and workmanship. Superior quality interior finish, built-in features, deluxe heating system, plumbing and lighting fixtures.
- A Grade Architecturally attractive buildings constructed with excellent quality materials and workmanship throughout. High quality interior finish and built-in features. Deluxe heating system and very good grade plumbing and lighting fixtures.

B Grade	Buildings constructed with good quality materials and above average workmanship throughout. Moderate architectural treatment. Good quality interior finish and built-in features. Good grade heating, plumbing and lighting fixtures.
C Grade	Buildings constructed with average quality materials and workmanship throughout, conforming to the base specifications used to develop the pricing schedule. Minimal architectural treatment. Average quality interior finish and built-in features. Standard grade heating, plumbing and lighting fixtures.
D Grade	Buildings constructed with economy quality materials and fair workmanship throughout. Void of architectural treatment. Cheap quality interior finish and built-in features. Low grade heating, plumbing and lighting fixtures.
E Grade	Buildings constructed with a very cheap grade of materials, usually “culls”, “seconds” and poor- quality workmanship, resulting from unskilled, inexperienced, “do-it-yourself” type labor. Low grade heating, plumbing, and lighting fixtures.

To facilitate using this grading system, and again to promote and maintain uniformity in approach, the value relationship of grade to grade as just described has been incorporated into the development of the base specifications relating to each schedule used in the manual.

Note: The appraiser must exercise extreme caution not to confuse the concepts “quality” and “condition” when selecting the proper grade. This is especially applicable to older buildings, wherein a deteriorated condition can have a noticeable effect on their physical appearance. A building will always retain its initial grade of construction, regardless of its existing deteriorated condition. The Quality Grade ultimately selected must reflect that original built-in quality, and the selection of that grade cannot be influenced in any way by the physical condition of the building.

APPLYING THE PROPER GRADE FACTOR

Grading would be a relatively simple process if all buildings were built to conform to the quality grade specifications outlined above. The fact is, however, that this ideal condition does not exist. It is not unusual for any conventional building to be built incorporating construction qualities that fall between the established grade levels. The grading system in this manual has been designed in such a way as to provide the appraiser with a method for accounting for such variations by establishing intermediate grades.

If the Subject building is judged to be of a better or inferior quality than the actual grade levels, a grade factor of plus (+) or minus (-) should be applied, i.e., C+ would be better than a straight “C” Grade, B- poorer than a straight “B” Grade, etc.

There is rarely a clear-cut designation of a specific grade factor. The appraiser will generally select a range, such as C+ to B-, and then weigh the various quality factors exhibited in the construction to select the proper factor.

Following the above procedures results in the full range of Quality Grade Factors, examples of these factors are listed below.

Factor	%	Factor	%	Factor	%
A+15	180	B+20	140	C+15	115
A+10	175	B+15	135	C+10	110
A+5	170	B+10	130	C+5	105
A	165	B+5	125	C	100
A-5	160	B	120	C-5	95
A-10	155	B-5	115	C-10	90
A-15	150	B-10	110		
A-20	145				

Note: the quality factor ultimately selected should represent a composite judgment of the overall Quality Grade. Generally, the quality of materials and workmanship is consistent throughout the construction of a specific building; however, since this is not always the case, it is frequently necessary to weight the quality of each major component to arrive at the proper “overall” Quality Grade. Equal consideration must also be given to any “Additions” which are constructed of materials and workmanship inconsistent with the quality of the main building.

APPLYING THE PROPER NEIGHBORHOOD MARKET FACTOR

The Neighborhood Market Factor to the dwelling normally ranges from 80% to 130%; but occasionally a higher or lower ratio may be required. This adjustment becomes necessary after all the adjustments to the cost have been completed accurately, but the value still needs to be adjusted to represent the sales market for an area. The sales information for the area will determine the amount of market adjustment required.

PRICING SCHEDULES AND COST TABLES

The Pricing Schedules and Cost Tables in this manual are provided to assist the appraiser in arriving at accurate and uniform valuations. Used properly, they should prove to be an invaluable tool. Quality valuations, however, are not the product of schedules and tables themselves, but rather of the appraiser’s ability to use them effectively. To bring this about, a thorough understanding of the make-up and the capabilities and limitations of each schedule is essential. The appraiser must know the specifications, from which the base prices were derived, the composition of the prices, and the proper techniques and procedures for applying the prices. What’s more important, the appraiser must be able to exercise good common sense and sound judgment in selecting and using them.

It should also be noted that the schedules and tables in the manual have been developed primarily for mass appraisal and tax equalization purposes. They have, therefore, been designed to provide the appraiser with an uncomplicated, fast, and effective method of arriving at an accurate estimate of replacement costs. To maintain simplicity in the schedules, techniques, and procedures, it is often necessary to make certain compromises from a strictly technical and engineering point of view. Extensive effort has been made in developing the schedules to minimize these compromises and limit them to variables that have minimal influence on the final value of the building. The schedules have been designed to reflect actual building costs and practices. Field tests have proven them to be both accurate and reliable, and when applied properly, highly effective in arriving at realistic replacement costs.

GENERAL RESIDENTIAL PRICING SCHEDULES

QUALITY GRADE OR CLASS

The quality grade of materials and workmanship is the one most significant variable to be considered in estimating the replacement cost of a structure. Two buildings may be built from the same general plan, each offering the same facilities and with the same specific features, but with widely different cost due entirely to the quality of materials and workmanship used in their construction. For instance, the cost of a dwelling constructed of high-quality materials and with the best of workmanship throughout can be more than twice that of one built from the same floor plan but with inferior materials and workmanship prevailing.

The following schedule has been developed to distinguish between variations in cost. This schedule represents the full range of conventional dwelling construction. The basic specifications for each grade, as to type of facilities furnished is relatively constant; that is, each has a specific type of heating system, two bathrooms, kitchen unit, and other typical living facilities, but with variable quality of materials and workmanship prevailing.

The basic grade represents cost of construction using average quality materials, with average workmanship. Most dwellings erected fall within one class above and one class below the base grade of C. The layman or professional appraiser can readily distinguish between these classes. The three classes of grade of quality for this group of dwelling have been established as follows:

Grade B	Good	Quality 120%
Grade C	Average	Quality 100%
Grade D	Fair	Quality 75%

To justify variation in cost, maintain uniformity and retain complete control throughout the cost range, we have established these base grades. The pricing spread of 20% ± between each grade is based upon the use of better grade materials and higher quality workmanship from C Grade to B Grade. B Grade dwellings are found to have better individual features and interior finish, which reflects approximately 20% higher costs than C Grade. Likewise, the D Grade dwelling would be constructed of approximately 25% less quality than C

Grade, due to the type of materials used and workmanship. Consequently, better quality of construction or construction of cheaper quality can be comparatively observed.

To cover the entire range of dwelling construction, four additional classes of dwellings above the three base grade dwellings must be considered along with one grade dwelling below the base three grades.

The four base grades above are:

“A”	Very Good Quality	165%
“AA”	Excellent Quality	200%
“HA”	Exceptional Quality	250%
“HAA”	Superior Quality	450%

The A, AA, HA and HAA Grade dwelling incorporates the best quality of materials and workmanship. Construction costs of HAA Grade dwellings usually run 450% and higher than the cost of C Grade dwellings. The prestige type and the mansion, or country estate-type homes are usually in this class. The HA Grade dwellings having exceptional architectural style and design are generally the custom- built homes and are 250% better in overall construction than the C Grade dwellings. The A, AA Grade dwellings having outstanding architectural style and design are generally the custom- built homes and are 65% better in overall construction than the C Grade dwellings.

The dwelling of the cheapest quality construction built of low-grade materials is the E Grade quality.

These seven (7) established base graded or classes of quality will cover the entire range of dwelling construction, from the cheapest to the finest in quality.

USE OF GRADE FACTORS

The grading method is based on C Grade as standards of quality and design. Quality adjustments are established by means of grade factor multipliers. Since not all dwellings are constructed to fall into one of the precise grade levels with no adjustments, it becomes necessary to further refine our grading system. It is not unusual for conventional houses to be built incorporating qualities that fall above or below these established grades. If the house that is being appraised does not fall exactly on a specific grade, but should be classified within that grade, the use of Grade Factor Symbols (+ or -) will accomplish this adjustment in the Grade HAA, HA, A, B, C, D and E Classes.

For a grading increase in the HA Grade category, a plus factor can be used, which will result in each factor being higher than the last.

A Sample Would Be - A dwelling with outstanding architectural style and design, constructed with the finest quality materials and workmanship throughout. Superior quality interior, finish with extensive built-in features. Deluxe heating system and high-grade lighting and plumbing fixtures may be graded AA+. The AA+ Grade places this house in

the Exceptional Quality range. The + part of the AA+ Grade places this house one level above the A Grade category. Grade AA+ has a multiplier of 200%. Thus, once you have priced this house to the base level of C, a multiplier of 200% would be applied to adjust the C Grade base level up to the AA+ Grade level you desired.

The same approach would apply should you have a house constructed with a very cheap grade of materials, usually culls and seconds, and very poor- quality workmanship resulting from unskilled, inexperienced, do-it-yourself type labor. Minimal code, low-grade mechanical features and fixtures may be graded E. The E Grade places this house in the Cheap Quality range. Grade E has a multiplier of 50%; once you have priced this house to the base level of "C", a multiplier of 50% would be applied to adjust the C Grade base level down to the E Grade level you desired.

NOTE: The quality factor ultimately selected is to represent a composite judgment of the overall Quality Grade. Generally, the quality of materials and workmanship is consistent throughout the construction of a specific building; however, since this is not always the case, it is frequently necessary to weigh the quality of each major component in order to arrive at the proper overall Quality Grade. Equal consideration must also be given to any additions which are constructed of materials and workmanship inconsistent with the quality of the main building.

The appraiser must use extreme caution not to confuse Quality and Condition when establishing grades for older houses in which a deteriorated condition may have a noticeable effect on their appearance. Grades should be established on original built-in quality as new dwellings, and not be influenced by physical condition. Proper grading must reflect replacement cost of new buildings. Bear in mind a house will always retain its initial grade of construction, regardless of its present deteriorated condition.

HAA Quality Dwellings

These dwellings are constructed of the finest quality materials and workmanship, exhibiting unique and elaborate architectural styling and treatment, and having all the features typically characteristic of mansion-type homes.

BASE SPECIFICATIONS

FOUNDATION: Brick or reinforced concrete foundation walls on concrete footings with interior piers.

EXTERIOR WALLS: Stone, brick veneer, stucco, log, or frame siding. All exterior walls will be of high quality and constructed with much detail and workmanship. Ample insulation and numerous openings for windows and doors are typical.

ROOF: Slate, tile, cedar shake, or architectural asphalt shingles on quality sheathing with well braced rafters having various slopes and ridges.

INTERIOR FINISH: The interior of these homes is of the highest custom design and construction with much attention given to fine detail and master craftsmanship.

FLOORS: Heavy construction utilizing wood or steel joists and sub floor with the best quality combination of hardwoods, ceramic tile, terrazzo, marble or granite tile, vinyl, or luxurious carpeting.

PLUMBING: A combination of high-quality fixtures, good quality materials, and skilled workmanship. Considered typically and adequate for the type of construction, generally exceeding a total of twelve fixtures.

CLIMATE CONTROL: A heating system equal to forced air with ample capacity and insulated ductwork throughout. Air conditioning is included as a part of the specifications; however, this item is considered an add-on item and is excluded from base pricing.

ELECTRICAL: Good quality wiring, maximum electrical outlets and expensive light fixtures.



Grade HAA



Grade HAA



Grade HAA

HA Quality Dwellings

These homes are architecturally designed; and custom built by contractors who specialize in good quality construction. Extensive detail is given to ornamentation with the use of good grade materials and skilled craftsmanship. Homes of this quality are in affluent areas that will enhance and benefit the home the most.

BASE SPECIFICATIONS

FOUNDATION: Brick or reinforced concrete foundation walls on concrete footings with interior piers.

EXTERIOR WALLS: Stone, brick veneer, stucco, log, or frame siding. All exterior walls will be of high quality and constructed with much detail and workmanship. Ample insulation and numerous openings for windows and doors are typical.

ROOF: Slate, tile, cedar shake, or architectural asphalt shingles on quality sheathing with well braced rafters having various slopes and ridges.

INTERIOR FINISH: The interior of these homes is of the highest custom design and construction with much attention given to fine detail and master craftsmanship.

FLOORS: Heavy construction utilizing wood or steel joists and sub floor with the best quality combination of hardwoods, ceramic tile, terrazzo, marble or granite tile, vinyl, or luxurious carpeting.

PLUMBING: A combination of high-quality fixtures, good quality materials, and skilled workmanship. Considered typically and adequate for the type of construction, generally exceeding a total of twelve fixtures.

CLIMATE CONTROL: A heating system equal to forced air with ample capacity and insulated ductwork throughout. Air conditioning is included as a part of the specifications; however, this item is considered an add-on item and is excluded from base pricing.

ELECTRICAL: Good quality wiring, maximum electrical outlets and expensive light fixtures.



Grade HA+

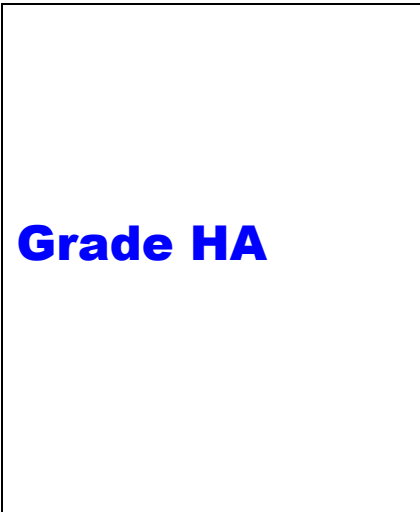
Grade HA+



Grade HA+



Grade HA



Grade HA



Grade HA



Grade HA-

Grade HA-



Grade HA-

A Quality Dwellings

These homes are architecturally designed; and custom built by contractors who specialize in good quality construction. Extensive detail is given to ornamentation with the use of good grade materials and skilled craftsmanship. Homes of this type are in areas that are specifically developed for this level of quality.

BASE SPECIFICATIONS

FOUNDATION: Brick or reinforced concrete foundation walls on concrete footings with interior piers.

EXTERIOR WALLS: Stone, brick veneer, stucco, log, or frame siding. All exterior walls will be of good quality and constructed with detail and workmanship. Ample insulation and adequate openings for windows and doors is typical.

ROOF: Slate, tile, cedar shake, or architecture asphalt shingles on quality sheathing with well braced rafters having various slopes and ridges.

INTERIOR FINISH: The interior of these homes is of good design and good construction with much attention given to detail and good quality craftsmanship.

FLOORS: Heavy construction utilizing wood or steel joists and sub floor with a good quality combination of hardwoods, ceramic tile, marble or granite tile, vinyl, or good quality carpeting.

PLUMBING: A combination of good quality fixtures, good quality materials, and skilled workmanship. Considered typically and adequate for the type of construction, generally exceeding a total of twelve fixtures.

CLIMATE CONTROL: A heating system equal to forced air with ample capacity and insulated ductwork throughout. Air conditioning is included as a part of the specifications; however, this item is considered an add-on item and is excluded from base pricing.

ELECTRICAL: Good quality wiring, maximum electrical outlets and expensive light fixtures.



Grade A+

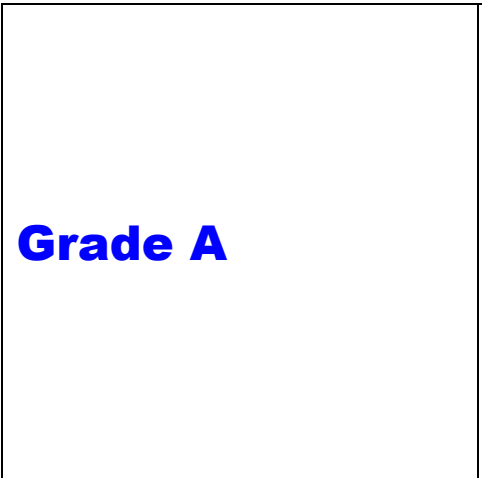
Grade A+



Grade A+



Grade A



Grade A



Grade A



Grade A-

Grade A-



Grade A-

B Quality Dwellings

These homes are architecturally designed and built by contractors who specialize in good quality construction. Much detail is given to ornamentation with the use of good grade materials and skilled workmanship. Custom built homes normally fall into this classification.

BASE SPECIFICATIONS

FOUNDATION: Brick or reinforced concrete foundation walls on concrete footings with interior piers.

EXTERIOR WALLS: Stone, brick veneer, stucco, log, or frame siding. All exterior walls will be of good quality and constructed with detail and workmanship. Ample insulation and adequate openings for windows and doors is typical.

ROOF: Slate, tile, cedar shake, or architecture asphalt shingles on quality sheathing with well braced rafters having various slopes and ridges.

INTERIOR FINISH: The interior of these homes is of good design and good construction and good quality workmanship.

FLOORS: Moderate construction utilizing wood or steel joists and sub floor with a good combination of hardwoods, ceramic tile, vinyl, or good quality carpeting.

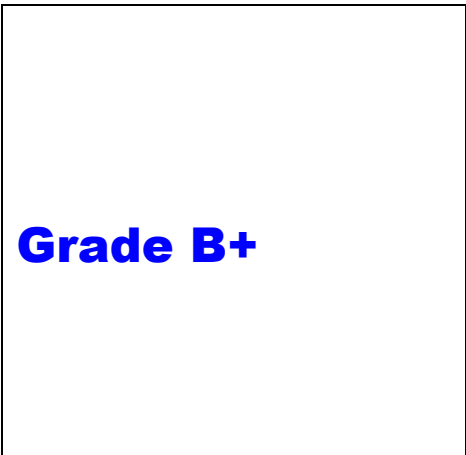
PLUMBING: A combination of quality fixtures, quality materials, and skilled workmanship. Considered typically and adequate for this type of construction, generally having at least eight fixtures.

CLIMATE CONTROL: A heating system equal to forced air with ample capacity and insulated ductwork throughout. Air conditioning is included as a part of the specifications; however, this item is considered an add-on item and is excluded from base pricing.

ELECTRICAL: Good quality wiring, maximum electrical outlets and good light fixtures.



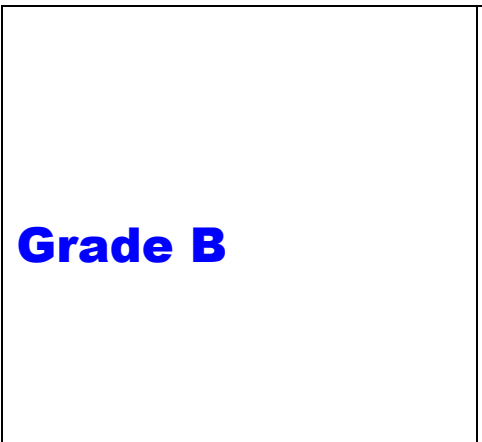
Grade B+



Grade B+



Grade B



Grade B

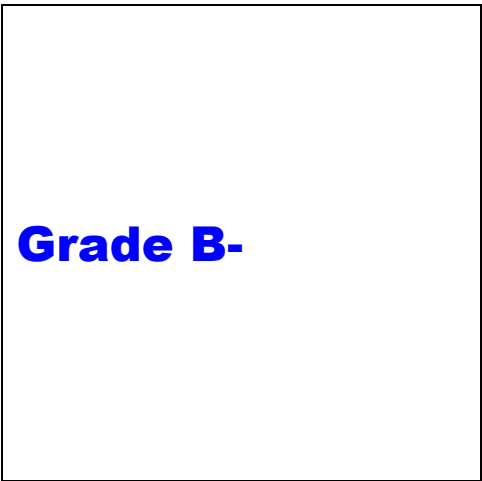


Grade B





Grade B-



Grade B-

C Quality Dwellings

These homes are designed and built by contractors who specialize in average quality construction. Adequate detail is given to ornamentation with the use of average grade materials and typical workmanship. Homes of this type are in areas that are specifically developed for this level of quality. These homes represent the prevalent quality.

BASE SPECIFICATIONS

FOUNDATION: Brick or reinforced concrete foundation walls on concrete footings with interior piers.

EXTERIOR WALLS: Stone, brick veneer, stucco, log, or frame siding. All exterior walls will be average quality and constructed with detail and workmanship. Ample insulation and adequate openings for windows and doors is typical.

ROOF: Tile, cedar shake, or asphalt shingles on average quality sheathing with frame trusses and having typical slopes.

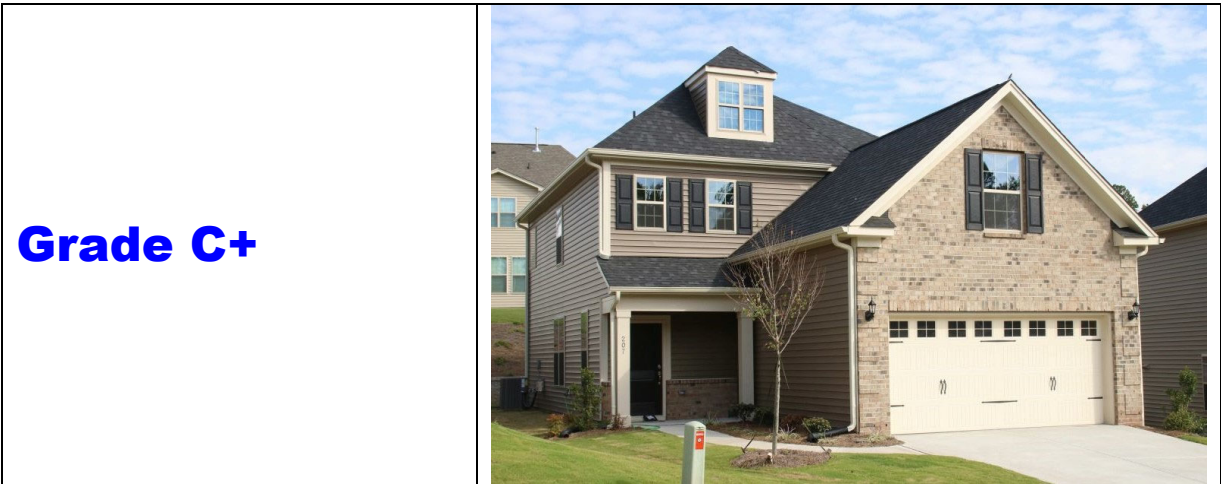
INTERIOR FINISH: The interior of these homes is of average design and average construction with attention given to detail and average quality workmanship.

FLOORS: Moderate construction utilizing wood or steel joists and sub floor with an average combination of hardwoods, ceramic tile, vinyl, or average quality carpeting.

PLUMBING: A combination of average quality fixtures, average quality materials, and workmanship. Considered typically and adequate for the type of construction, generally not exceeding a total of twelve fixtures.

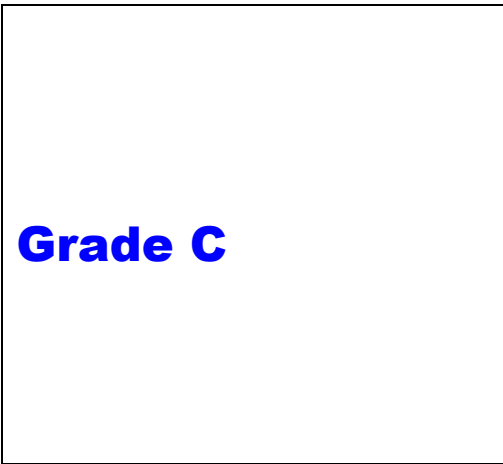
CLIMATE CONTROL: A heating system equal to forced air with ample capacity and insulated ductwork throughout. Air conditioning is included as a part of the specifications; however, this item is considered an add-on item and is excluded

ELECTRICAL: Average quality wiring, adequate electrical outlets and average light fixtures from base pricing.





Grade C



Grade C



Grade C-

Grade C-



Grade C-

D Quality Dwellings

These homes are usually built of fair quality materials with expense-saving construction. Economy built homes would normally fall into this classification.

BASE SPECIFICATIONS

FOUNDATION: Brick or concrete block walls on concrete footings.

EXTERIOR WALLS: Stone, brick veneer, stucco, log, or frame siding. All exterior walls are average quality or less and constructed with minimal detail and workmanship. Insulation is minimal and openings for windows and doors are typical.

ROOF: Light weight asphalt shingles on adequate sheathing and frame trusses with minimal slope.

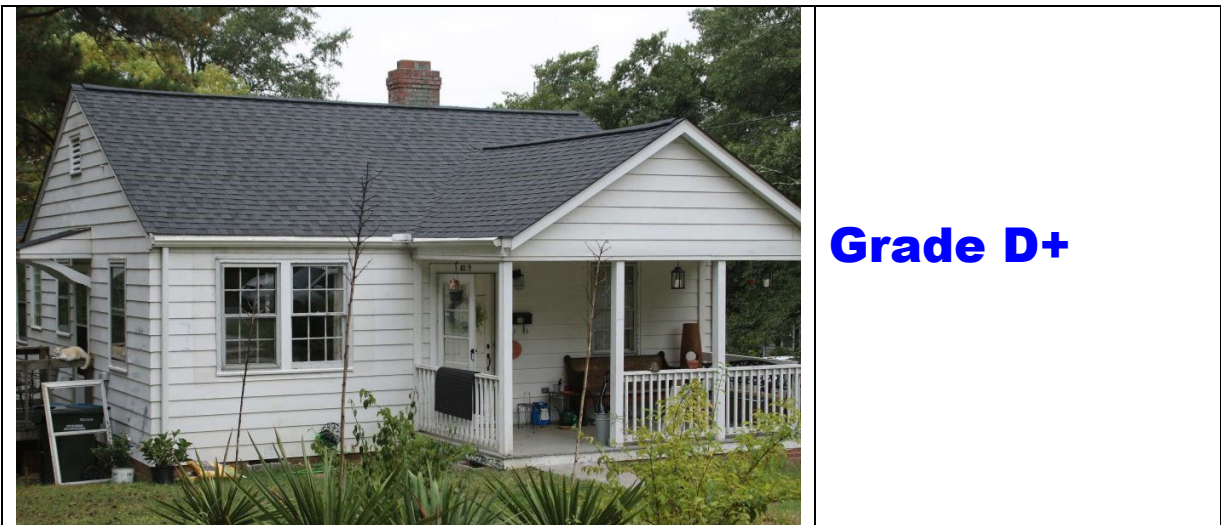
INTERIOR FINISH: The interior of these homes is below average design and construction with limited attention given to detail and quality workmanship.

FLOORS: Low-cost construction utilizing wood or steel joists and sub floor with some hardwoods, vinyl, and/or low- quality carpeting.

PLUMBING: A combination of fair quality fixtures and typical quality materials and workmanship. Considered typical and adequate for this type of construction, normally has eight fixtures or less.

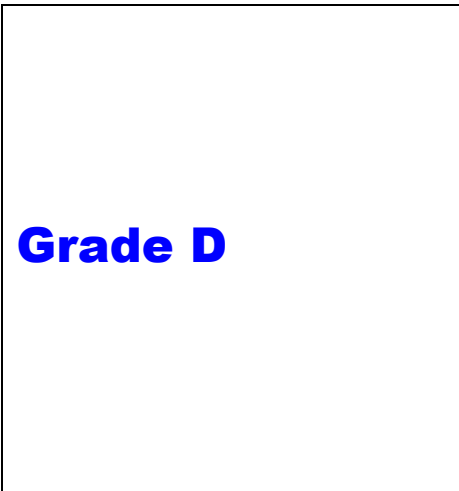
CLIMATE CONTROL: A heating system equal to forced air with minimal capacity and ductwork throughout. Air conditioning is not a part of the specifications. This item is excluded from base pricing and should be added if applicable.

ELECTRICAL: Adequate quality wiring, minimal electrical outlets and low- cost light fixtures.





Grade D



Grade D



Grade D-

Grade D-



Grade D-

E Quality Dwellings

These homes are constructed of low-quality materials and usually designed not to exceed minimal building code. Little detail is given to interior or exterior finish. They are usually built for functional use only. Homes of this type are not specifically located within housing developments but may be built as in-fill housing.

BASE SPECIFICATIONS

FOUNDATION: Brick or concrete block foundation walls on concrete footings, piers, or concrete slab.

EXTERIOR WALLS: Stone, brick veneer, stucco, log, frame siding, or concrete block. All walls are cheaply constructed with minimal detail and workmanship. Little or no insulation and minimal windows and doors are typical.

ROOF: Light weight asphalt shingles, roll roofing, or metal on plywood sheathing and frame trusses with minimal slope.

INTERIOR FINISH: The interior of these homes is of fair design and construction with low-cost materials. Little attention is given to detail and quality workmanship.

FLOORS: Low-cost construction utilizing wood or steel joists and sub floor with some hardwoods, vinyl, and/or low -quality carpeting.

PLUMBING: A combination of fair quality fixtures, typical quality materials, and workmanship. Considered adequate for the type of construction. Generally, not have more than a total of five fixtures.

CLIMATE CONTROL: A heating system equal to forced air with minimal capacity and ductwork throughout. Air conditioning is not a part of the specifications. This item is excluded from base pricing and should be added if applicable.

ELECTRICAL: Minimal quality wiring limited electrical outlets and inexpensive lighting.



Grade E+



Grade E



Grade E-

MANUFACTURED HOUSING

Manufactured housing can be single-wide mobile homes, double-wide mobile homes, multi-sectional homes, or modular homes. Non-modular structures are designed with a steel undercarriage and wheel assemblies for transporting to the site: Note most modular homes have wood joist rather than a steel undercarriage. For mass appraisal purposes, both wood joist and steel undercarriage homes that are classified as modular are like stick-built homes.

As of June 15, 1976, all manufactured homes built, after that time, must meet or exceed Federal Standards outlined in Title VI, Housing and Community Development Act of 1974. These standards (building codes) are administered by United States Department of Housing and Urban Development (HUD). The HUD code, unlike conventional building codes, requires manufactured homes to be constructed on permanent chassis. Manufactured homes that are not consider modular homes must have a red/silver certification (HUD certification) on the exterior of each transportable section when transported from the factory.

Modular homes are constructed on the same state, local and regional building codes (conventional building codes) as site- built homes which exceed the HUD code and have a “State of North Carolina Modular Construction Validating Stamp” on the interior of the home. For mass appraisal purposes all factory constructed homes are to be classified as either manufactured (single-wide, double-wide, etc.) or modular.

MODULAR HOME CLASSIFICATION STANDARDS

All homes constructed in a factory may be considered a manufactured home, but only those that meet or exceed the North Carolina State Residential Building Code may be considered modular homes. North Carolina General Statute 105-164.3(21b) defines modular home as “a factory-built structure that is designed to be used as a dwelling, is manufactured in accordance with the specifications for modular homes under the North Carolina State Residential Building Code (NCSRBC), and bears a seal or label issued by the Department of Insurance pursuant to G.S. 143-139.1”. Also, in addition to NCSRBC, modular homes may be required to be constructed to local and/or regional building codes. North Carolina addresses the construction and definition of modular homes under the North Carolina State Building Code Volume VIII – Modular Construction Regulations. The quality of modular homes is the same as site- built homes per memorandum from the North Carolina Department of Insurance (see memorandum, page 383). For mass appraisal purposes structures that are considered modular must meet current general statute requirements. Note: All homes classified as modular will be considered as real property, even if on someone else’s land.

MANUFACTURED HOME CLASSIFICATION STANDARDS

All manufactured homes not meeting the requirements of a modular home are to be considered using the term “manufactured home” for mass appraisal purposes. N.C.G.S. 105-273(13), in defining real property, provides for the inclusion of manufactured homes. Also, N.C.G.S. 105-316.7 defines mobile home and manufactured home.

Any manufactured home will be considered *real property* and will be valued in accordance with the schedule of values if the owner of the land and the owner of the home placed upon the land are the same, having the towing hitch and axle assembly removed and placed upon a permanent foundation as required by the Durham County Building Department.

If the owner of the manufactured home does not own the land it occupies, the home will be considered a *personal property* item. If the manufactured home is considered a *personal* item, it will be noted within the miscellaneous items section of the property record card.



**MANSW
Single-Sect
Manufactured
Home**

**MANUF
Multi-Sect
Manufactured
Home**





MA MODUL Modular Home

RESIDENTIAL COST SCHEDULES

The Cost Approach to value lends itself best to property valuation for tax purposes for two principal reasons.

1. Appraisals for Ad Valorem purposes require separate land value estimates.
2. The Cost Approach can be applied to all classes of property.

The use of one approach to the exclusion of others is contrary to the appraisal process. The approach outlined in this manual includes cost schedules which have been developed and are supported through analysis and incorporation of economic factors indicated by all three approaches to value: Cost, Income and Market.

The following cost schedules are based on a model residence constructed using typical components, average quality workmanship and materials, consisting of fifteen hundred (1500) square feet, two full baths, central heating system and crawl space.

The building cost model approach follows the following rules for calculation:

- **Determine the Main Area (MA) Code** by exterior wall type and type of residential building. (Ex. Wood Siding ranch style homes are a MA RESFR)
- **Calculate Base Cost Value:** [(Main Body Square Feet X Base Rate (adjusted by heat/air) + (Addition Square Feet X Base Rate X Size Adjustment Factor)] = Building Features.
- **Calculate Replacement Cost New:** (Base Cost Value X Grade)
- **Calculate Residential Building Value:** (Replacement Cost New + Built-Ins) X Depreciation.
- **Calculate Final Value:** (Residential Building Value X % Complete)

Schedule of Values

Durham County 2025

Calculation Steps:

1. **RCN** = (Square Feet X Adjusted Base Rate Sum X Local Multiplier) + Refinements
2. **Depreciated Value** = RCN X % Complete X Physical Depreciation
3. **Building Value** = Depreciated Value of all sections and Additions X Econ/Functional Depreciation X Market Factor

MAIN AREA

Listed below are all main area, adjustments to main area, additions to main area, and quality grade factor for pricing explanation above.

<u>Code</u>	<u>Rate</u>
MANSW-MH-SINGLE	\$67.10
MANUF-MH-MULTI	\$101.30
MODUL-MODULAR-HOME	\$159.30
MULFR-BLT-2/3-MLT-FR	\$165.00
MULMF-BLT-2/3-ML-M/F	\$169.00
MULMS-BLT-2/3-MLT-MS	\$173.25
RCD-RES-CONDO-UNIT	\$264.00
RESFR-RES-FRM-OR-EQ	\$165.00
RESMF-RES-MAS/FRAME	\$169.00
RESMS-RES-MS-OR-EQ	\$173.25
TENFR-TWNHS-E-UN-FR	\$165.00
TENMF-TWNHS-E-UN-MS	\$169.00
TENMS-TWNHS-E-UN-MS	\$173.25
TINFR-TWNHS-INT-U-FR	\$165.00
TINMF-TWNHS-INT-U-MF	\$169.00
TINMS-TWNHS-INT-U-MS	\$173.25

Base Rate Includes Central Heat/Air, One Bath, Crawl Foundation, One Kitchen

Schedule of Values

Durham County 2025

Adjustments to Main Area

Feature Type - Heating	
<u>Code</u>	<u>Rate</u>
00-NO-HEAT	-\$8.75
01-FLR/WALL-FURNACE	-\$6.20
02-RAD/ELEC/BB/WATR	-\$6.20
03-FORCED-HOT-AIR	-\$6.20
04-UNIT-HEAT	-\$6.20
05-PACKAGE-HEAT/COOL	\$0.00
06-HEAT-PUMP	-\$2.00
07-COOLING-W/-DUCTS	-\$2.00
08-MOBILE-H-COOLING	\$0.00

Feature Type - Plumbing Residential	
<u>Code</u>	<u>Rate</u>
BATH FIXTURES	\$1,700.00
HOTTB-RES-HOT-TUB	\$7,900.00
WHRPL-RES-WHIRLPOOL	\$14,000.00

Feature Type - Plumbing Manufactured Home	
<u>Code</u>	<u>Rate</u>
BATH FIXTURES	\$905.00

Feature Type - Elevator Residential	
<u>Code</u>	<u>Rate</u>
EC2-CABLE-2-STORY	\$15,100.00
EC3-CABLE-3-STORY	\$21,950.00
EH2-HYDRAULIC-2S	\$16,500.00
EH3-HYDRAULIC-3S	\$23,900.00
EH4-HYDRAULIC-4S	\$30,200.00
EPC2-POLY-CHAIN-2S	\$15,100.00
EPC3-POLY-CHAIN-3S	\$16,200.00

Feature Type - Extra Kitchen/Bar	
<u>Code</u>	<u>Rate</u>
RK-KITCHEN/BAR	\$7,260.00

Feature Type - Fireplace	
<u>Code</u>	<u>Rate</u>
S11-1-STORY-SINGLE	\$6,650.00
S12-1-STORY-DOUBLE	\$10,900.00
S21-2-STORY-SINGLE	\$10,900.00
S22-2-STORY-DOUBLE	\$14,500.00
SP2-2S-PREFABRICATE	\$8,300.00
SPR-PREFABRICATED	\$5,800.00
WSF-WOOD-STOVE-FLUE	\$2,500.00
MHFP-MH-FIREPLACE	\$2,500.00

Feature Type - Foundation	
<u>Code</u>	<u>Rate</u>
01-EARTH	-\$6.50
02-PIER/POST	-\$6.50
03-CONTINOUS-SLAB	-\$5.30
04-P-FOOTING/CRWL-SP	\$0.00
05-ME/VINYL-SKIRTING	-\$3.00
06-BASEMENT	\$0.00

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
1-500	145.00%	546	142.24%	592	139.48%	638	136.72%	684	133.96%
501	144.94%	547	142.18%	593	139.42%	639	136.66%	685	133.90%
502	144.88%	548	142.12%	594	139.36%	640	136.60%	686	133.84%
503	144.82%	549	142.06%	595	139.30%	641	136.54%	687	133.78%
504	144.76%	550	142.00%	596	139.24%	642	136.48%	688	133.72%
505	144.70%	551	141.94%	597	139.18%	643	136.42%	689	133.66%
506	144.64%	552	141.88%	598	139.12%	644	136.36%	690	133.60%
507	144.58%	553	141.82%	599	139.06%	645	136.30%	691	133.54%
508	144.52%	554	141.76%	600	139.00%	646	136.24%	692	133.48%
509	144.46%	555	141.70%	601	138.94%	647	136.18%	693	133.42%
510	144.40%	556	141.64%	602	138.88%	648	136.12%	694	133.36%
511	144.34%	557	141.58%	603	138.82%	649	136.06%	695	133.30%
512	144.28%	558	141.52%	604	138.76%	650	136.00%	696	133.24%
513	144.22%	559	141.46%	605	138.70%	651	135.94%	697	133.18%
514	144.16%	560	141.40%	606	138.64%	652	135.88%	698	133.12%
515	144.10%	561	141.34%	607	138.58%	653	135.82%	699	133.06%
516	144.04%	562	141.28%	608	138.52%	654	135.76%	700	133.00%
517	143.98%	563	141.22%	609	138.46%	655	135.70%	701	132.94%
518	143.92%	564	141.16%	610	138.40%	656	135.64%	702	132.88%
519	143.86%	565	141.10%	611	138.34%	657	135.58%	703	132.82%
520	143.80%	566	141.04%	612	138.28%	658	135.52%	704	132.76%
521	143.74%	567	140.98%	613	138.22%	659	135.46%	705	132.70%
522	143.68%	568	140.92%	614	138.16%	660	135.40%	706	132.64%
523	143.62%	569	140.86%	615	138.10%	661	135.34%	707	132.58%
524	143.56%	570	140.80%	616	138.04%	662	135.28%	708	132.52%
525	143.50%	571	140.74%	617	137.98%	663	135.22%	709	132.46%
526	143.44%	572	140.68%	618	137.92%	664	135.16%	710	132.40%
527	143.38%	573	140.62%	619	137.86%	665	135.10%	711	132.34%
528	143.32%	574	140.56%	620	137.80%	666	135.04%	712	132.28%
529	143.26%	575	140.50%	621	137.74%	667	134.98%	713	132.22%
530	143.20%	576	140.44%	622	137.68%	668	134.92%	714	132.16%
531	143.14%	577	140.38%	623	137.62%	669	134.86%	715	132.10%
532	143.08%	578	140.32%	624	137.56%	670	134.80%	716	132.04%
533	143.02%	579	140.26%	625	137.50%	671	134.74%	717	131.98%
534	142.96%	580	140.20%	626	137.44%	672	134.68%	718	131.92%
535	142.90%	581	140.14%	627	137.38%	673	134.62%	719	131.86%
536	142.84%	582	140.08%	628	137.32%	674	134.56%	720	131.80%
537	142.78%	583	140.02%	629	137.26%	675	134.50%	721	131.74%
538	142.72%	584	139.96%	630	137.20%	676	134.44%	722	131.68%
539	142.66%	585	139.90%	631	137.14%	677	134.38%	723	131.62%
540	142.60%	586	139.84%	632	137.08%	678	134.32%	724	131.56%
541	142.54%	587	139.78%	633	137.02%	679	134.26%	725	131.50%
542	142.48%	588	139.72%	634	136.96%	680	134.20%	726	131.44%
543	142.42%	589	139.66%	635	136.90%	681	134.14%	727	131.38%
544	142.36%	590	139.60%	636	136.84%	682	134.08%	728	131.32%
545	142.30%	591	139.54%	637	136.78%	683	134.02%	729	131.26%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
730	131.20%	776	128.44%	822	125.68%	868	122.92%	914	120.16%
731	131.14%	777	128.38%	823	125.62%	869	122.86%	915	120.10%
732	131.08%	778	128.32%	824	125.56%	870	122.80%	916	120.04%
733	131.02%	779	128.26%	825	125.50%	871	122.74%	917	119.98%
734	130.96%	780	128.20%	826	125.44%	872	122.68%	918	119.92%
735	130.90%	781	128.14%	827	125.38%	873	122.62%	919	119.86%
736	130.84%	782	128.08%	828	125.32%	874	122.56%	920	119.80%
737	130.78%	783	128.02%	829	125.26%	875	122.50%	921	119.74%
738	130.72%	784	127.96%	830	125.20%	876	122.44%	922	119.68%
739	130.66%	785	127.90%	831	125.14%	877	122.38%	923	119.62%
740	130.60%	786	127.84%	832	125.08%	878	122.32%	924	119.56%
741	130.54%	787	127.78%	833	125.02%	879	122.26%	925	119.50%
742	130.48%	788	127.72%	834	124.96%	880	122.20%	926	119.44%
743	130.42%	789	127.66%	835	124.90%	881	122.14%	927	119.38%
744	130.36%	790	127.60%	836	124.84%	882	122.08%	928	119.32%
745	130.30%	791	127.54%	837	124.78%	883	122.02%	929	119.26%
746	130.24%	792	127.48%	838	124.72%	884	121.96%	930	119.20%
747	130.18%	793	127.42%	839	124.66%	885	121.90%	931	119.14%
748	130.12%	794	127.36%	840	124.60%	886	121.84%	932	119.08%
749	130.06%	795	127.30%	841	124.54%	887	121.78%	933	119.02%
750	130.00%	796	127.24%	842	124.48%	888	121.72%	934	118.96%
751	129.94%	797	127.18%	843	124.42%	889	121.66%	935	118.90%
752	129.88%	798	127.12%	844	124.36%	890	121.60%	936	118.84%
753	129.82%	799	127.06%	845	124.30%	891	121.54%	937	118.78%
754	129.76%	800	127.00%	846	124.24%	892	121.48%	938	118.72%
755	129.70%	801	126.94%	847	124.18%	893	121.42%	939	118.66%
756	129.64%	802	126.88%	848	124.12%	894	121.36%	940	118.60%
757	129.58%	803	126.82%	849	124.06%	895	121.30%	941	118.54%
758	129.52%	804	126.76%	850	124.00%	896	121.24%	942	118.48%
759	129.46%	805	126.70%	851	123.94%	897	121.18%	943	118.42%
760	129.40%	806	126.64%	852	123.88%	898	121.12%	944	118.36%
761	129.34%	807	126.58%	853	123.82%	899	121.06%	945	118.30%
762	129.28%	808	126.52%	854	123.76%	900	121.00%	946	118.24%
763	129.22%	809	126.46%	855	123.70%	901	120.94%	947	118.18%
764	129.16%	810	126.40%	856	123.64%	902	120.88%	948	118.12%
765	129.10%	811	126.34%	857	123.58%	903	120.82%	949	118.06%
766	129.04%	812	126.28%	858	123.52%	904	120.76%	950	118.00%
767	128.98%	813	126.22%	859	123.46%	905	120.70%	951	117.94%
768	128.92%	814	126.16%	860	123.40%	906	120.64%	952	117.88%
769	128.86%	815	126.10%	861	123.34%	907	120.58%	953	117.82%
770	128.80%	816	126.04%	862	123.28%	908	120.52%	954	117.76%
771	128.74%	817	125.98%	863	123.22%	909	120.46%	955	117.70%
772	128.68%	818	125.92%	864	123.16%	910	120.40%	956	117.64%
773	128.62%	819	125.86%	865	123.10%	911	120.34%	957	117.58%
774	128.56%	820	125.80%	866	123.04%	912	120.28%	958	117.52%
775	128.50%	821	125.74%	867	122.98%	913	120.22%	959	117.46%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
960	117.40%	1006	114.82%	1052	113.44%	1098	112.06%	1144	110.68%
961	117.34%	1007	114.79%	1053	113.41%	1099	112.03%	1145	110.65%
962	117.28%	1008	114.76%	1054	113.38%	1100	112.00%	1146	110.62%
963	117.22%	1009	114.73%	1055	113.35%	1101	111.97%	1147	110.59%
964	117.16%	1010	114.70%	1056	113.32%	1102	111.94%	1148	110.56%
965	117.10%	1011	114.67%	1057	113.29%	1103	111.91%	1149	110.53%
966	117.04%	1012	114.64%	1058	113.26%	1104	111.88%	1150	110.50%
967	116.98%	1013	114.61%	1059	113.23%	1105	111.85%	1151	110.47%
968	116.92%	1014	114.58%	1060	113.20%	1106	111.82%	1152	110.44%
969	116.86%	1015	114.55%	1061	113.17%	1107	111.79%	1153	110.41%
970	116.80%	1016	114.52%	1062	113.14%	1108	111.76%	1154	110.38%
971	116.74%	1017	114.49%	1063	113.11%	1109	111.73%	1155	110.35%
972	116.68%	1018	114.46%	1064	113.08%	1110	111.70%	1156	110.32%
973	116.62%	1019	114.43%	1065	113.05%	1111	111.67%	1157	110.29%
974	116.56%	1020	114.40%	1066	113.02%	1112	111.64%	1158	110.26%
975	116.50%	1021	114.37%	1067	112.99%	1113	111.61%	1159	110.23%
976	116.44%	1022	114.34%	1068	112.96%	1114	111.58%	1160	110.20%
977	116.38%	1023	114.31%	1069	112.93%	1115	111.55%	1161	110.17%
978	116.32%	1024	114.28%	1070	112.90%	1116	111.52%	1162	110.14%
979	116.26%	1025	114.25%	1071	112.87%	1117	111.49%	1163	110.11%
980	116.20%	1026	114.22%	1072	112.84%	1118	111.46%	1164	110.08%
981	116.14%	1027	114.19%	1073	112.81%	1119	111.43%	1165	110.05%
982	116.08%	1028	114.16%	1074	112.78%	1120	111.40%	1166	110.02%
983	116.02%	1029	114.13%	1075	112.75%	1121	111.37%	1167	109.99%
984	115.96%	1030	114.10%	1076	112.72%	1122	111.34%	1168	109.96%
985	115.90%	1031	114.07%	1077	112.69%	1123	111.31%	1169	109.93%
986	115.84%	1032	114.04%	1078	112.66%	1124	111.28%	1170	109.90%
987	115.78%	1033	114.01%	1079	112.63%	1125	111.25%	1171	109.87%
988	115.72%	1034	113.98%	1080	112.60%	1126	111.22%	1172	109.84%
989	115.66%	1035	113.95%	1081	112.57%	1127	111.19%	1173	109.81%
990	115.60%	1036	113.92%	1082	112.54%	1128	111.16%	1174	109.78%
991	115.54%	1037	113.89%	1083	112.51%	1129	111.13%	1175	109.75%
992	115.48%	1038	113.86%	1084	112.48%	1130	111.10%	1176	109.72%
993	115.42%	1039	113.83%	1085	112.45%	1131	111.07%	1177	109.69%
994	115.36%	1040	113.80%	1086	112.42%	1132	111.04%	1178	109.66%
995	115.30%	1041	113.77%	1087	112.39%	1133	111.01%	1179	109.63%
996	115.24%	1042	113.74%	1088	112.36%	1134	110.98%	1180	109.60%
997	115.18%	1043	113.71%	1089	112.33%	1135	110.95%	1181	109.57%
998	115.12%	1044	113.68%	1090	112.30%	1136	110.92%	1182	109.54%
999	115.06%	1045	113.65%	1091	112.27%	1137	110.89%	1183	109.51%
1000	115.00%	1046	113.62%	1092	112.24%	1138	110.86%	1184	109.48%
1001	114.97%	1047	113.59%	1093	112.21%	1139	110.83%	1185	109.45%
1002	114.94%	1048	113.56%	1094	112.18%	1140	110.80%	1186	109.42%
1003	114.91%	1049	113.53%	1095	112.15%	1141	110.77%	1187	109.39%
1004	114.88%	1050	113.50%	1096	112.12%	1142	110.74%	1188	109.36%
1005	114.85%	1051	113.47%	1097	112.09%	1143	110.71%	1189	109.33%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
1190	109.30%	1236	107.92%	1282	106.54%	1328	105.16%	1374	103.78%
1191	109.27%	1237	107.89%	1283	106.51%	1329	105.13%	1375	103.75%
1192	109.24%	1238	107.86%	1284	106.48%	1330	105.10%	1376	103.72%
1193	109.21%	1239	107.83%	1285	106.45%	1331	105.07%	1377	103.69%
1194	109.18%	1240	107.80%	1286	106.42%	1332	105.04%	1378	103.66%
1195	109.15%	1241	107.77%	1287	106.39%	1333	105.01%	1379	103.63%
1196	109.12%	1242	107.74%	1288	106.36%	1334	104.98%	1380	103.60%
1197	109.09%	1243	107.71%	1289	106.33%	1335	104.95%	1381	103.57%
1198	109.06%	1244	107.68%	1290	106.30%	1336	104.92%	1382	103.54%
1199	109.03%	1245	107.65%	1291	106.27%	1337	104.89%	1383	103.51%
1200	109.00%	1246	107.62%	1292	106.24%	1338	104.86%	1384	103.48%
1201	108.97%	1247	107.59%	1293	106.21%	1339	104.83%	1385	103.45%
1202	108.94%	1248	107.56%	1294	106.18%	1340	104.80%	1386	103.42%
1203	108.91%	1249	107.53%	1295	106.15%	1341	104.77%	1387	103.39%
1204	108.88%	1250	107.50%	1296	106.12%	1342	104.74%	1388	103.36%
1205	108.85%	1251	107.47%	1297	106.09%	1343	104.71%	1389	103.33%
1206	108.82%	1252	107.44%	1298	106.06%	1344	104.68%	1390	103.30%
1207	108.79%	1253	107.41%	1299	106.03%	1345	104.65%	1391	103.27%
1208	108.76%	1254	107.38%	1300	106.00%	1346	104.62%	1392	103.24%
1209	108.73%	1255	107.35%	1301	105.97%	1347	104.59%	1393	103.21%
1210	108.70%	1256	107.32%	1302	105.94%	1348	104.56%	1394	103.18%
1211	108.67%	1257	107.29%	1303	105.91%	1349	104.53%	1395	103.15%
1212	108.64%	1258	107.26%	1304	105.88%	1350	104.50%	1396	103.12%
1213	108.61%	1259	107.23%	1305	105.85%	1351	104.47%	1397	103.09%
1214	108.58%	1260	107.20%	1306	105.82%	1352	104.44%	1398	103.06%
1215	108.55%	1261	107.17%	1307	105.79%	1353	104.41%	1399	103.03%
1216	108.52%	1262	107.14%	1308	105.76%	1354	104.38%	1400	103.00%
1217	108.49%	1263	107.11%	1309	105.73%	1355	104.35%	1401	102.97%
1218	108.46%	1264	107.08%	1310	105.70%	1356	104.32%	1402	102.94%
1219	108.43%	1265	107.05%	1311	105.67%	1357	104.29%	1403	102.91%
1220	108.40%	1266	107.02%	1312	105.64%	1358	104.26%	1404	102.88%
1221	108.37%	1267	106.99%	1313	105.61%	1359	104.23%	1405	102.85%
1222	108.34%	1268	106.96%	1314	105.58%	1360	104.20%	1406	102.82%
1223	108.31%	1269	106.93%	1315	105.55%	1361	104.17%	1407	102.79%
1224	108.28%	1270	106.90%	1316	105.52%	1362	104.14%	1408	102.76%
1225	108.25%	1271	106.87%	1317	105.49%	1363	104.11%	1409	102.73%
1226	108.22%	1272	106.84%	1318	105.46%	1364	104.08%	1410	102.70%
1227	108.19%	1273	106.81%	1319	105.43%	1365	104.05%	1411	102.67%
1228	108.16%	1274	106.78%	1320	105.40%	1366	104.02%	1412	102.64%
1229	108.13%	1275	106.75%	1321	105.37%	1367	103.99%	1413	102.61%
1230	108.10%	1276	106.72%	1322	105.34%	1368	103.96%	1414	102.58%
1231	108.07%	1277	106.69%	1323	105.31%	1369	103.93%	1415	102.55%
1232	108.04%	1278	106.66%	1324	105.28%	1370	103.90%	1416	102.52%
1233	108.01%	1279	106.63%	1325	105.25%	1371	103.87%	1417	102.49%
1234	107.98%	1280	106.60%	1326	105.22%	1372	103.84%	1418	102.46%
1235	107.95%	1281	106.57%	1327	105.19%	1373	103.81%	1419	102.43%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
1420	102.40%	1466	101.02%	1512	99.84%	1558	99.25%	1604	98.65%
1421	102.37%	1467	100.99%	1513	99.83%	1559	99.23%	1605	98.63%
1422	102.34%	1468	100.96%	1514	99.82%	1560	99.22%	1606	98.62%
1423	102.31%	1469	100.93%	1515	99.80%	1561	99.21%	1607	98.61%
1424	102.28%	1470	100.90%	1516	99.79%	1562	99.19%	1608	98.60%
1425	102.25%	1471	100.87%	1517	99.78%	1563	99.18%	1609	98.58%
1426	102.22%	1472	100.84%	1518	99.77%	1564	99.17%	1610	98.57%
1427	102.19%	1473	100.81%	1519	99.75%	1565	99.15%	1611	98.56%
1428	102.16%	1474	100.78%	1520	99.74%	1566	99.14%	1612	98.54%
1429	102.13%	1475	100.75%	1521	99.73%	1567	99.13%	1613	98.53%
1430	102.10%	1476	100.72%	1522	99.71%	1568	99.12%	1614	98.52%
1431	102.07%	1477	100.69%	1523	99.70%	1569	99.10%	1615	98.50%
1432	102.04%	1478	100.66%	1524	99.69%	1570	99.09%	1616	98.49%
1433	102.01%	1479	100.63%	1525	99.67%	1571	99.08%	1617	98.48%
1434	101.98%	1480	100.60%	1526	99.66%	1572	99.06%	1618	98.47%
1435	101.95%	1481	100.57%	1527	99.65%	1573	99.05%	1619	98.45%
1436	101.92%	1482	100.54%	1528	99.64%	1574	99.04%	1620	98.44%
1437	101.89%	1483	100.51%	1529	99.62%	1575	99.02%	1621	98.43%
1438	101.86%	1484	100.48%	1530	99.61%	1576	99.01%	1622	98.41%
1439	101.83%	1485	100.45%	1531	99.60%	1577	99.00%	1623	98.40%
1440	101.80%	1486	100.42%	1532	99.58%	1578	98.99%	1624	98.39%
1441	101.77%	1487	100.39%	1533	99.57%	1579	98.97%	1625	98.37%
1442	101.74%	1488	100.36%	1534	99.56%	1580	98.96%	1626	98.36%
1443	101.71%	1489	100.33%	1535	99.54%	1581	98.95%	1627	98.35%
1444	101.68%	1490	100.30%	1536	99.53%	1582	98.93%	1628	98.34%
1445	101.65%	1491	100.27%	1537	99.52%	1583	98.92%	1629	98.32%
1446	101.62%	1492	100.24%	1538	99.51%	1584	98.91%	1630	98.31%
1447	101.59%	1493	100.21%	1539	99.49%	1585	98.89%	1631	98.30%
1448	101.56%	1494	100.18%	1540	99.48%	1586	98.88%	1632	98.28%
1449	101.53%	1495	100.15%	1541	99.47%	1587	98.87%	1633	98.27%
1450	101.50%	1496	100.12%	1542	99.45%	1588	98.86%	1634	98.26%
1451	101.47%	1497	100.09%	1543	99.44%	1589	98.84%	1635	98.24%
1452	101.44%	1498	100.06%	1544	99.43%	1590	98.83%	1636	98.23%
1453	101.41%	1499	100.03%	1545	99.41%	1591	98.82%	1637	98.22%
1454	101.38%	1500	100.00%	1546	99.40%	1592	98.80%	1638	98.21%
1455	101.35%	1501	99.99%	1547	99.39%	1593	98.79%	1639	98.19%
1456	101.32%	1502	99.97%	1548	99.38%	1594	98.78%	1640	98.18%
1457	101.29%	1503	99.96%	1549	99.36%	1595	98.76%	1641	98.17%
1458	101.26%	1504	99.95%	1550	99.35%	1596	98.75%	1642	98.15%
1459	101.23%	1505	99.94%	1551	99.34%	1597	98.74%	1643	98.14%
1460	101.20%	1506	99.92%	1552	99.32%	1598	98.73%	1644	98.13%
1461	101.17%	1507	99.91%	1553	99.31%	1599	98.71%	1645	98.11%
1462	101.14%	1508	99.90%	1554	99.30%	1600	98.70%	1646	98.10%
1463	101.11%	1509	99.88%	1555	99.28%	1601	98.69%	1647	98.09%
1464	101.08%	1510	99.87%	1556	99.27%	1602	98.67%	1648	98.08%
1465	101.05%	1511	99.86%	1557	99.26%	1603	98.66%	1649	98.06%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
1650	98.05%	1696	97.45%	1742	96.85%	1788	96.26%	1834	95.66%
1651	98.04%	1697	97.44%	1743	96.84%	1789	96.24%	1835	95.64%
1652	98.02%	1698	97.43%	1744	96.83%	1790	96.23%	1836	95.63%
1653	98.01%	1699	97.41%	1745	96.81%	1791	96.22%	1837	95.62%
1654	98.00%	1700	97.40%	1746	96.80%	1792	96.20%	1838	95.61%
1655	97.98%	1701	97.39%	1747	96.79%	1793	96.19%	1839	95.59%
1656	97.97%	1702	97.37%	1748	96.78%	1794	96.18%	1840	95.58%
1657	97.96%	1703	97.36%	1749	96.76%	1795	96.16%	1841	95.57%
1658	97.95%	1704	97.35%	1750	96.75%	1796	96.15%	1842	95.55%
1659	97.93%	1705	97.33%	1751	96.74%	1797	96.14%	1843	95.54%
1660	97.92%	1706	97.32%	1752	96.72%	1798	96.13%	1844	95.53%
1661	97.91%	1707	97.31%	1753	96.71%	1799	96.11%	1845	95.51%
1662	97.89%	1708	97.30%	1754	96.70%	1800	96.10%	1846	95.50%
1663	97.88%	1709	97.28%	1755	96.68%	1801	96.09%	1847	95.49%
1664	97.87%	1710	97.27%	1756	96.67%	1802	96.07%	1848	95.48%
1665	97.85%	1711	97.26%	1757	96.66%	1803	96.06%	1849	95.46%
1666	97.84%	1712	97.24%	1758	96.65%	1804	96.05%	1850	95.45%
1667	97.83%	1713	97.23%	1759	96.63%	1805	96.03%	1851	95.44%
1668	97.82%	1714	97.22%	1760	96.62%	1806	96.02%	1852	95.42%
1669	97.80%	1715	97.20%	1761	96.61%	1807	96.01%	1853	95.41%
1670	97.79%	1716	97.19%	1762	96.59%	1808	96.00%	1854	95.40%
1671	97.78%	1717	97.18%	1763	96.58%	1809	95.98%	1855	95.38%
1672	97.76%	1718	97.17%	1764	96.57%	1810	95.97%	1856	95.37%
1673	97.75%	1719	97.15%	1765	96.55%	1811	95.96%	1857	95.36%
1674	97.74%	1720	97.14%	1766	96.54%	1812	95.94%	1858	95.35%
1675	97.72%	1721	97.13%	1767	96.53%	1813	95.93%	1859	95.33%
1676	97.71%	1722	97.11%	1768	96.52%	1814	95.92%	1860	95.32%
1677	97.70%	1723	97.10%	1769	96.50%	1815	95.90%	1861	95.31%
1678	97.69%	1724	97.09%	1770	96.49%	1816	95.89%	1862	95.29%
1679	97.67%	1725	97.07%	1771	96.48%	1817	95.88%	1863	95.28%
1680	97.66%	1726	97.06%	1772	96.46%	1818	95.87%	1864	95.27%
1681	97.65%	1727	97.05%	1773	96.45%	1819	95.85%	1865	95.25%
1682	97.63%	1728	97.04%	1774	96.44%	1820	95.84%	1866	95.24%
1683	97.62%	1729	97.02%	1775	96.42%	1821	95.83%	1867	95.23%
1684	97.61%	1730	97.01%	1776	96.41%	1822	95.81%	1868	95.22%
1685	97.59%	1731	97.00%	1777	96.40%	1823	95.80%	1869	95.20%
1686	97.58%	1732	96.98%	1778	96.39%	1824	95.79%	1870	95.19%
1687	97.57%	1733	96.97%	1779	96.37%	1825	95.77%	1871	95.18%
1688	97.56%	1734	96.96%	1780	96.36%	1826	95.76%	1872	95.16%
1689	97.54%	1735	96.94%	1781	96.35%	1827	95.75%	1873	95.15%
1690	97.53%	1736	96.93%	1782	96.33%	1828	95.74%	1874	95.14%
1691	97.52%	1737	96.92%	1783	96.32%	1829	95.72%	1875	95.12%
1692	97.50%	1738	96.91%	1784	96.31%	1830	95.71%	1876	95.11%
1693	97.49%	1739	96.89%	1785	96.29%	1831	95.70%	1877	95.10%
1694	97.48%	1740	96.88%	1786	96.28%	1832	95.68%	1878	95.09%
1695	97.46%	1741	96.87%	1787	96.27%	1833	95.67%	1879	95.07%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
1880	95.06%	1926	94.46%	1972	93.86%	2018	93.27%	2064	92.67%
1881	95.05%	1927	94.45%	1973	93.85%	2019	93.25%	2065	92.65%
1882	95.03%	1928	94.44%	1974	93.84%	2020	93.24%	2066	92.64%
1883	95.02%	1929	94.42%	1975	93.82%	2021	93.23%	2067	92.63%
1884	95.01%	1930	94.41%	1976	93.81%	2022	93.21%	2068	92.62%
1885	94.99%	1931	94.40%	1977	93.80%	2023	93.20%	2069	92.60%
1886	94.98%	1932	94.38%	1978	93.79%	2024	93.19%	2070	92.59%
1887	94.97%	1933	94.37%	1979	93.77%	2025	93.17%	2071	92.58%
1888	94.96%	1934	94.36%	1980	93.76%	2026	93.16%	2072	92.56%
1889	94.94%	1935	94.34%	1981	93.75%	2027	93.15%	2073	92.55%
1890	94.93%	1936	94.33%	1982	93.73%	2028	93.14%	2074	92.54%
1891	94.92%	1937	94.32%	1983	93.72%	2029	93.12%	2075	92.52%
1892	94.90%	1938	94.31%	1984	93.71%	2030	93.11%	2076	92.51%
1893	94.89%	1939	94.29%	1985	93.69%	2031	93.10%	2077	92.50%
1894	94.88%	1940	94.28%	1986	93.68%	2032	93.08%	2078	92.49%
1895	94.86%	1941	94.27%	1987	93.67%	2033	93.07%	2079	92.47%
1896	94.85%	1942	94.25%	1988	93.66%	2034	93.06%	2080	92.46%
1897	94.84%	1943	94.24%	1989	93.64%	2035	93.04%	2081	92.45%
1898	94.83%	1944	94.23%	1990	93.63%	2036	93.03%	2082	92.43%
1899	94.81%	1945	94.21%	1991	93.62%	2037	93.02%	2083	92.42%
1900	94.80%	1946	94.20%	1992	93.60%	2038	93.01%	2084	92.41%
1901	94.79%	1947	94.19%	1993	93.59%	2039	92.99%	2085	92.39%
1902	94.77%	1948	94.18%	1994	93.58%	2040	92.98%	2086	92.38%
1903	94.76%	1949	94.16%	1995	93.56%	2041	92.97%	2087	92.37%
1904	94.75%	1950	94.15%	1996	93.55%	2042	92.95%	2088	92.36%
1905	94.73%	1951	94.14%	1997	93.54%	2043	92.94%	2089	92.34%
1906	94.72%	1952	94.12%	1998	93.53%	2044	92.93%	2090	92.33%
1907	94.71%	1953	94.11%	1999	93.51%	2045	92.91%	2091	92.32%
1908	94.70%	1954	94.10%	2000	93.50%	2046	92.90%	2092	92.30%
1909	94.68%	1955	94.08%	2001	93.49%	2047	92.89%	2093	92.29%
1910	94.67%	1956	94.07%	2002	93.47%	2048	92.88%	2094	92.28%
1911	94.66%	1957	94.06%	2003	93.46%	2049	92.86%	2095	92.26%
1912	94.64%	1958	94.05%	2004	93.45%	2050	92.85%	2096	92.25%
1913	94.63%	1959	94.03%	2005	93.43%	2051	92.84%	2097	92.24%
1914	94.62%	1960	94.02%	2006	93.42%	2052	92.82%	2098	92.23%
1915	94.60%	1961	94.01%	2007	93.41%	2053	92.81%	2099	92.21%
1916	94.59%	1962	93.99%	2008	93.40%	2054	92.80%	2100	92.20%
1917	94.58%	1963	93.98%	2009	93.38%	2055	92.78%	2101	92.19%
1918	94.57%	1964	93.97%	2010	93.37%	2056	92.77%	2102	92.17%
1919	94.55%	1965	93.95%	2011	93.36%	2057	92.76%	2103	92.16%
1920	94.54%	1966	93.94%	2012	93.34%	2058	92.75%	2104	92.15%
1921	94.53%	1967	93.93%	2013	93.33%	2059	92.73%	2105	92.13%
1922	94.51%	1968	93.92%	2014	93.32%	2060	92.72%	2106	92.12%
1923	94.50%	1969	93.90%	2015	93.30%	2061	92.71%	2107	92.11%
1924	94.49%	1970	93.89%	2016	93.29%	2062	92.69%	2108	92.10%
1925	94.47%	1971	93.88%	2017	93.28%	2063	92.68%	2109	92.08%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

Area	Adjust %	Area	Adjust %	Area	Adjust %	Area	Adjust %	Area	Adjust %
2110	92.07%	2156	91.47%	2202	90.87%	2248	90.28%	2294	89.68%
2111	92.06%	2157	91.46%	2203	90.86%	2249	90.26%	2295	89.66%
2112	92.04%	2158	91.45%	2204	90.85%	2250	90.25%	2296	89.65%
2113	92.03%	2159	91.43%	2205	90.83%	2251	90.24%	2297	89.64%
2114	92.02%	2160	91.42%	2206	90.82%	2252	90.22%	2298	89.63%
2115	92.00%	2161	91.41%	2207	90.81%	2253	90.21%	2299	89.61%
2116	91.99%	2162	91.39%	2208	90.80%	2254	90.20%	2300	89.60%
2117	91.98%	2163	91.38%	2209	90.78%	2255	90.18%	2301	89.59%
2118	91.97%	2164	91.37%	2210	90.77%	2256	90.17%	2302	89.57%
2119	91.95%	2165	91.35%	2211	90.76%	2257	90.16%	2303	89.56%
2120	91.94%	2166	91.34%	2212	90.74%	2258	90.15%	2304	89.55%
2121	91.93%	2167	91.33%	2213	90.73%	2259	90.13%	2305	89.53%
2122	91.91%	2168	91.32%	2214	90.72%	2260	90.12%	2306	89.52%
2123	91.90%	2169	91.30%	2215	90.70%	2261	90.11%	2307	89.51%
2124	91.89%	2170	91.29%	2216	90.69%	2262	90.09%	2308	89.50%
2125	91.87%	2171	91.28%	2217	90.68%	2263	90.08%	2309	89.48%
2126	91.86%	2172	91.26%	2218	90.67%	2264	90.07%	2310	89.47%
2127	91.85%	2173	91.25%	2219	90.65%	2265	90.05%	2311	89.46%
2128	91.84%	2174	91.24%	2220	90.64%	2266	90.04%	2312	89.44%
2129	91.82%	2175	91.22%	2221	90.63%	2267	90.03%	2313	89.43%
2130	91.81%	2176	91.21%	2222	90.61%	2268	90.02%	2314	89.42%
2131	91.80%	2177	91.20%	2223	90.60%	2269	90.00%	2315	89.40%
2132	91.78%	2178	91.19%	2224	90.59%	2270	89.99%	2316	89.39%
2133	91.77%	2179	91.17%	2225	90.57%	2271	89.98%	2317	89.38%
2134	91.76%	2180	91.16%	2226	90.56%	2272	89.96%	2318	89.37%
2135	91.74%	2181	91.15%	2227	90.55%	2273	89.95%	2319	89.35%
2136	91.73%	2182	91.13%	2228	90.54%	2274	89.94%	2320	89.34%
2137	91.72%	2183	91.12%	2229	90.52%	2275	89.92%	2321	89.33%
2138	91.71%	2184	91.11%	2230	90.51%	2276	89.91%	2322	89.31%
2139	91.69%	2185	91.09%	2231	90.50%	2277	89.90%	2323	89.30%
2140	91.68%	2186	91.08%	2232	90.48%	2278	89.89%	2324	89.29%
2141	91.67%	2187	91.07%	2233	90.47%	2279	89.87%	2325	89.27%
2142	91.65%	2188	91.06%	2234	90.46%	2280	89.86%	2326	89.26%
2143	91.64%	2189	91.04%	2235	90.44%	2281	89.85%	2327	89.25%
2144	91.63%	2190	91.03%	2236	90.43%	2282	89.83%	2328	89.24%
2145	91.61%	2191	91.02%	2237	90.42%	2283	89.82%	2329	89.22%
2146	91.60%	2192	91.00%	2238	90.41%	2284	89.81%	2330	89.21%
2147	91.59%	2193	90.99%	2239	90.39%	2285	89.79%	2331	89.20%
2148	91.58%	2194	90.98%	2240	90.38%	2286	89.78%	2332	89.18%
2149	91.56%	2195	90.96%	2241	90.37%	2287	89.77%	2333	89.17%
2150	91.55%	2196	90.95%	2242	90.35%	2288	89.76%	2334	89.16%
2151	91.54%	2197	90.94%	2243	90.34%	2289	89.74%	2335	89.14%
2152	91.52%	2198	90.93%	2244	90.33%	2290	89.73%	2336	89.13%
2153	91.51%	2199	90.91%	2245	90.31%	2291	89.72%	2337	89.12%
2154	91.50%	2200	90.90%	2246	90.30%	2292	89.70%	2338	89.11%
2155	91.48%	2201	90.89%	2247	90.29%	2293	89.69%	2339	89.09%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
2340	89.08%	2386	88.48%	2432	87.88%	2478	87.29%	2524	86.69%
2341	89.07%	2387	88.47%	2433	87.87%	2479	87.27%	2525	86.67%
2342	89.05%	2388	88.46%	2434	87.86%	2480	87.26%	2526	86.66%
2343	89.04%	2389	88.44%	2435	87.84%	2481	87.25%	2527	86.65%
2344	89.03%	2390	88.43%	2436	87.83%	2482	87.23%	2528	86.64%
2345	89.01%	2391	88.42%	2437	87.82%	2483	87.22%	2529	86.62%
2346	89.00%	2392	88.40%	2438	87.81%	2484	87.21%	2530	86.61%
2347	88.99%	2393	88.39%	2439	87.79%	2485	87.19%	2531	86.60%
2348	88.98%	2394	88.38%	2440	87.78%	2486	87.18%	2532	86.58%
2349	88.96%	2395	88.36%	2441	87.77%	2487	87.17%	2533	86.57%
2350	88.95%	2396	88.35%	2442	87.75%	2488	87.16%	2534	86.56%
2351	88.94%	2397	88.34%	2443	87.74%	2489	87.14%	2535	86.54%
2352	88.92%	2398	88.33%	2444	87.73%	2490	87.13%	2536	86.53%
2353	88.91%	2399	88.31%	2445	87.71%	2491	87.12%	2537	86.52%
2354	88.90%	2400	88.30%	2446	87.70%	2492	87.10%	2538	86.51%
2355	88.88%	2401	88.29%	2447	87.69%	2493	87.09%	2539	86.49%
2356	88.87%	2402	88.27%	2448	87.68%	2494	87.08%	2540	86.48%
2357	88.86%	2403	88.26%	2449	87.66%	2495	87.06%	2541	86.47%
2358	88.85%	2404	88.25%	2450	87.65%	2496	87.05%	2542	86.45%
2359	88.83%	2405	88.23%	2451	87.64%	2497	87.04%	2543	86.44%
2360	88.82%	2406	88.22%	2452	87.62%	2498	87.03%	2544	86.43%
2361	88.81%	2407	88.21%	2453	87.61%	2499	87.01%	2545	86.41%
2362	88.79%	2408	88.20%	2454	87.60%	2500	87.00%	2546	86.40%
2363	88.78%	2409	88.18%	2455	87.58%	2501	86.99%	2547	86.39%
2364	88.77%	2410	88.17%	2456	87.57%	2502	86.97%	2548	86.38%
2365	88.75%	2411	88.16%	2457	87.56%	2503	86.96%	2549	86.36%
2366	88.74%	2412	88.14%	2458	87.55%	2504	86.95%	2550	86.35%
2367	88.73%	2413	88.13%	2459	87.53%	2505	86.93%	2551	86.34%
2368	88.72%	2414	88.12%	2460	87.52%	2506	86.92%	2552	86.32%
2369	88.70%	2415	88.10%	2461	87.51%	2507	86.91%	2553	86.31%
2370	88.69%	2416	88.09%	2462	87.49%	2508	86.90%	2554	86.30%
2371	88.68%	2417	88.08%	2463	87.48%	2509	86.88%	2555	86.28%
2372	88.66%	2418	88.07%	2464	87.47%	2510	86.87%	2556	86.27%
2373	88.65%	2419	88.05%	2465	87.45%	2511	86.86%	2557	86.26%
2374	88.64%	2420	88.04%	2466	87.44%	2512	86.84%	2558	86.25%
2375	88.62%	2421	88.03%	2467	87.43%	2513	86.83%	2559	86.23%
2376	88.61%	2422	88.01%	2468	87.42%	2514	86.82%	2560	86.22%
2377	88.60%	2423	88.00%	2469	87.40%	2515	86.80%	2561	86.21%
2378	88.59%	2424	87.99%	2470	87.39%	2516	86.79%	2562	86.19%
2379	88.57%	2425	87.97%	2471	87.38%	2517	86.78%	2563	86.18%
2380	88.56%	2426	87.96%	2472	87.36%	2518	86.77%	2564	86.17%
2381	88.55%	2427	87.95%	2473	87.35%	2519	86.75%	2565	86.15%
2382	88.53%	2428	87.94%	2474	87.34%	2520	86.74%	2566	86.14%
2383	88.52%	2429	87.92%	2475	87.32%	2521	86.73%	2567	86.13%
2384	88.51%	2430	87.91%	2476	87.31%	2522	86.71%	2568	86.12%
2385	88.49%	2431	87.90%	2477	87.30%	2523	86.70%	2569	86.10%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
2570	86.09%	2616	85.49%	2662	84.89%	2708	84.30%	2754	83.70%
2571	86.08%	2617	85.48%	2663	84.88%	2709	84.28%	2755	83.68%
2572	86.06%	2618	85.47%	2664	84.87%	2710	84.27%	2756	83.67%
2573	86.05%	2619	85.45%	2665	84.85%	2711	84.26%	2757	83.66%
2574	86.04%	2620	85.44%	2666	84.84%	2712	84.24%	2758	83.65%
2575	86.02%	2621	85.43%	2667	84.83%	2713	84.23%	2759	83.63%
2576	86.01%	2622	85.41%	2668	84.82%	2714	84.22%	2760	83.62%
2577	86.00%	2623	85.40%	2669	84.80%	2715	84.20%	2761	83.61%
2578	85.99%	2624	85.39%	2670	84.79%	2716	84.19%	2762	83.59%
2579	85.97%	2625	85.37%	2671	84.78%	2717	84.18%	2763	83.58%
2580	85.96%	2626	85.36%	2672	84.76%	2718	84.17%	2764	83.57%
2581	85.95%	2627	85.35%	2673	84.75%	2719	84.15%	2765	83.55%
2582	85.93%	2628	85.34%	2674	84.74%	2720	84.14%	2766	83.54%
2583	85.92%	2629	85.32%	2675	84.72%	2721	84.13%	2767	83.53%
2584	85.91%	2630	85.31%	2676	84.71%	2722	84.11%	2768	83.52%
2585	85.89%	2631	85.30%	2677	84.70%	2723	84.10%	2769	83.50%
2586	85.88%	2632	85.28%	2678	84.69%	2724	84.09%	2770	83.49%
2587	85.87%	2633	85.27%	2679	84.67%	2725	84.07%	2771	83.48%
2588	85.86%	2634	85.26%	2680	84.66%	2726	84.06%	2772	83.46%
2589	85.84%	2635	85.24%	2681	84.65%	2727	84.05%	2773	83.45%
2590	85.83%	2636	85.23%	2682	84.63%	2728	84.04%	2774	83.44%
2591	85.82%	2637	85.22%	2683	84.62%	2729	84.02%	2775	83.42%
2592	85.80%	2638	85.21%	2684	84.61%	2730	84.01%	2776	83.41%
2593	85.79%	2639	85.19%	2685	84.59%	2731	84.00%	2777	83.40%
2594	85.78%	2640	85.18%	2686	84.58%	2732	83.98%	2778	83.39%
2595	85.76%	2641	85.17%	2687	84.57%	2733	83.97%	2779	83.37%
2596	85.75%	2642	85.15%	2688	84.56%	2734	83.96%	2780	83.36%
2597	85.74%	2643	85.14%	2689	84.54%	2735	83.94%	2781	83.35%
2598	85.73%	2644	85.13%	2690	84.53%	2736	83.93%	2782	83.33%
2599	85.71%	2645	85.11%	2691	84.52%	2737	83.92%	2783	83.32%
2600	85.70%	2646	85.10%	2692	84.50%	2738	83.91%	2784	83.31%
2601	85.69%	2647	85.09%	2693	84.49%	2739	83.89%	2785	83.29%
2602	85.67%	2648	85.08%	2694	84.48%	2740	83.88%	2786	83.28%
2603	85.66%	2649	85.06%	2695	84.46%	2741	83.87%	2787	83.27%
2604	85.65%	2650	85.05%	2696	84.45%	2742	83.85%	2788	83.26%
2605	85.63%	2651	85.04%	2697	84.44%	2743	83.84%	2789	83.24%
2606	85.62%	2652	85.02%	2698	84.43%	2744	83.83%	2790	83.23%
2607	85.61%	2653	85.01%	2699	84.41%	2745	83.81%	2791	83.22%
2608	85.60%	2654	85.00%	2700	84.40%	2746	83.80%	2792	83.20%
2609	85.58%	2655	84.98%	2701	84.39%	2747	83.79%	2793	83.19%
2610	85.57%	2656	84.97%	2702	84.37%	2748	83.78%	2794	83.18%
2611	85.56%	2657	84.96%	2703	84.36%	2749	83.76%	2795	83.16%
2612	85.54%	2658	84.95%	2704	84.35%	2750	83.75%	2796	83.15%
2613	85.53%	2659	84.93%	2705	84.33%	2751	83.74%	2797	83.14%
2614	85.52%	2660	84.92%	2706	84.32%	2752	83.72%	2798	83.13%
2615	85.50%	2661	84.91%	2707	84.31%	2753	83.71%	2799	83.11%

Schedule of Values

Durham County 2025

MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
2800	83.10%	2846	82.50%	2892	81.90%	2938	81.31%	2984	80.71%
2801	83.09%	2847	82.49%	2893	81.89%	2939	81.29%	2985	80.69%
2802	83.07%	2848	82.48%	2894	81.88%	2940	81.28%	2986	80.68%
2803	83.06%	2849	82.46%	2895	81.86%	2941	81.27%	2987	80.67%
2804	83.05%	2850	82.45%	2896	81.85%	2942	81.25%	2988	80.66%
2805	83.03%	2851	82.44%	2897	81.84%	2943	81.24%	2989	80.64%
2806	83.02%	2852	82.42%	2898	81.83%	2944	81.23%	2990	80.63%
2807	83.01%	2853	82.41%	2899	81.81%	2945	81.21%	2991	80.62%
2808	83.00%	2854	82.40%	2900	81.80%	2946	81.20%	2992	80.60%
2809	82.98%	2855	82.38%	2901	81.79%	2947	81.19%	2993	80.59%
2810	82.97%	2856	82.37%	2902	81.77%	2948	81.18%	2994	80.58%
2811	82.96%	2857	82.36%	2903	81.76%	2949	81.16%	2995	80.56%
2812	82.94%	2858	82.35%	2904	81.75%	2950	81.15%	2996	80.55%
2813	82.93%	2859	82.33%	2905	81.73%	2951	81.14%	2997	80.54%
2814	82.92%	2860	82.32%	2906	81.72%	2952	81.12%	2998	80.53%
2815	82.90%	2861	82.31%	2907	81.71%	2953	81.11%	2999	80.51%
2816	82.89%	2862	82.29%	2908	81.70%	2954	81.10%	3000	80.50%
2817	82.88%	2863	82.28%	2909	81.68%	2955	81.08%	3001-Up	80.50%
2818	82.87%	2864	82.27%	2910	81.67%	2956	81.07%		
2819	82.85%	2865	82.25%	2911	81.66%	2957	81.06%		
2820	82.84%	2866	82.24%	2912	81.64%	2958	81.05%		
2821	82.83%	2867	82.23%	2913	81.63%	2959	81.03%		
2822	82.81%	2868	82.22%	2914	81.62%	2960	81.02%		
2823	82.80%	2869	82.20%	2915	81.60%	2961	81.01%		
2824	82.79%	2870	82.19%	2916	81.59%	2962	80.99%		
2825	82.77%	2871	82.18%	2917	81.58%	2963	80.98%		
2826	82.76%	2872	82.16%	2918	81.57%	2964	80.97%		
2827	82.75%	2873	82.15%	2919	81.55%	2965	80.95%		
2828	82.74%	2874	82.14%	2920	81.54%	2966	80.94%		
2829	82.72%	2875	82.12%	2921	81.53%	2967	80.93%		
2830	82.71%	2876	82.11%	2922	81.51%	2968	80.92%		
2831	82.70%	2877	82.10%	2923	81.50%	2969	80.90%		
2832	82.68%	2878	82.09%	2924	81.49%	2970	80.89%		
2833	82.67%	2879	82.07%	2925	81.47%	2971	80.88%		
2834	82.66%	2880	82.06%	2926	81.46%	2972	80.86%		
2835	82.64%	2881	82.05%	2927	81.45%	2973	80.85%		
2836	82.63%	2882	82.03%	2928	81.44%	2974	80.84%		
2837	82.62%	2883	82.02%	2929	81.42%	2975	80.82%		
2838	82.61%	2884	82.01%	2930	81.41%	2976	80.81%		
2839	82.59%	2885	81.99%	2931	81.40%	2977	80.80%		
2840	82.58%	2886	81.98%	2932	81.38%	2978	80.79%		
2841	82.57%	2887	81.97%	2933	81.37%	2979	80.77%		
2842	82.55%	2888	81.96%	2934	81.36%	2980	80.76%		
2843	82.54%	2889	81.94%	2935	81.34%	2981	80.75%		
2844	82.53%	2890	81.93%	2936	81.33%	2982	80.73%		
2845	82.51%	2891	81.92%	2937	81.32%	2983	80.72%		

Schedule of Values

Durham County 2025

MANUFACTURED SINGLE SECTION MAIN AREA SIZE ADJUSTMENTS

Area	Adjust %	Area	Adjust %	Area	Adjust %	Area	Adjust %	Area	Adjust %
0-500	111.11%	546	109.99%	592	108.89%	638	107.81%	684	106.75%
501	111.09%	547	109.96%	593	108.86%	639	107.78%	685	106.72%
502	111.06%	548	109.94%	594	108.84%	640	107.76%	686	106.70%
503	111.04%	549	109.91%	595	108.81%	641	107.74%	687	106.68%
504	111.01%	550	109.89%	596	108.79%	642	107.71%	688	106.66%
505	110.99%	551	109.87%	597	108.77%	643	107.69%	689	106.63%
506	110.96%	552	109.84%	598	108.74%	644	107.67%	690	106.61%
507	110.94%	553	109.82%	599	108.72%	645	107.64%	691	106.59%
508	110.91%	554	109.79%	600	108.70%	646	107.62%	692	106.56%
509	110.89%	555	109.77%	601	108.67%	647	107.60%	693	106.54%
510	110.86%	556	109.75%	602	108.65%	648	107.57%	694	106.52%
511	110.84%	557	109.72%	603	108.62%	649	107.55%	695	106.50%
512	110.82%	558	109.70%	604	108.60%	650	107.53%	696	106.47%
513	110.79%	559	109.67%	605	108.58%	651	107.50%	697	106.45%
514	110.77%	560	109.65%	606	108.55%	652	107.48%	698	106.43%
515	110.74%	561	109.63%	607	108.53%	653	107.46%	699	106.41%
516	110.72%	562	109.60%	608	108.51%	654	107.43%	700	106.38%
517	110.69%	563	109.58%	609	108.48%	655	107.41%	701	106.36%
518	110.67%	564	109.55%	610	108.46%	656	107.39%	702	106.34%
519	110.64%	565	109.53%	611	108.44%	657	107.37%	703	106.32%
520	110.62%	566	109.51%	612	108.41%	658	107.34%	704	106.29%
521	110.60%	567	109.48%	613	108.39%	659	107.32%	705	106.27%
522	110.57%	568	109.46%	614	108.37%	660	107.30%	706	106.25%
523	110.55%	569	109.43%	615	108.34%	661	107.27%	707	106.22%
524	110.52%	570	109.41%	616	108.32%	662	107.25%	708	106.20%
525	110.50%	571	109.39%	617	108.30%	663	107.23%	709	106.18%
526	110.47%	572	109.36%	618	108.27%	664	107.20%	710	106.16%
527	110.45%	573	109.34%	619	108.25%	665	107.18%	711	106.13%
528	110.42%	574	109.31%	620	108.23%	666	107.16%	712	106.11%
529	110.40%	575	109.29%	621	108.20%	667	107.14%	713	106.09%
530	110.38%	576	109.27%	622	108.18%	668	107.11%	714	106.07%
531	110.35%	577	109.24%	623	108.15%	669	107.09%	715	106.04%
532	110.33%	578	109.22%	624	108.13%	670	107.07%	716	106.02%
533	110.30%	579	109.19%	625	108.11%	671	107.04%	717	106.00%
534	110.28%	580	109.17%	626	108.08%	672	107.02%	718	105.98%
535	110.25%	581	109.15%	627	108.06%	673	107.00%	719	105.95%
536	110.23%	582	109.12%	628	108.04%	674	106.97%	720	105.93%
537	110.20%	583	109.10%	629	108.01%	675	106.95%	721	105.91%
538	110.18%	584	109.08%	630	107.99%	676	106.93%	722	105.89%
539	110.16%	585	109.05%	631	107.97%	677	106.91%	723	105.86%
540	110.13%	586	109.03%	632	107.94%	678	106.88%	724	105.84%
541	110.11%	587	109.00%	633	107.92%	679	106.86%	725	105.82%
542	110.08%	588	108.98%	634	107.90%	680	106.84%	726	105.80%
543	110.06%	589	108.96%	635	107.87%	681	106.81%	727	105.78%
544	110.04%	590	108.93%	636	107.85%	682	106.79%	728	105.75%
545	110.01%	591	108.91%	637	107.83%	683	106.77%	729	105.73%

Schedule of Values

Durham County 2025

MANUFACTURED SINGLE SECTION MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
730	105.71%	776	104.69%	822	103.69%	868	102.71%	914	101.75%
731	105.69%	777	104.67%	823	103.67%	869	102.69%	915	101.73%
732	105.66%	778	104.65%	824	103.65%	870	102.67%	916	101.71%
733	105.64%	779	104.62%	825	103.63%	871	102.65%	917	101.69%
734	105.62%	780	104.60%	826	103.61%	872	102.63%	918	101.67%
735	105.60%	781	104.58%	827	103.58%	873	102.61%	919	101.65%
736	105.57%	782	104.56%	828	103.56%	874	102.59%	920	101.63%
737	105.55%	783	104.54%	829	103.54%	875	102.56%	921	101.61%
738	105.53%	784	104.52%	830	103.52%	876	102.54%	922	101.58%
739	105.51%	785	104.49%	831	103.50%	877	102.52%	923	101.56%
740	105.49%	786	104.47%	832	103.48%	878	102.50%	924	101.54%
741	105.46%	787	104.45%	833	103.46%	879	102.48%	925	101.52%
742	105.44%	788	104.43%	834	103.43%	880	102.46%	926	101.50%
743	105.42%	789	104.41%	835	103.41%	881	102.44%	927	101.48%
744	105.40%	790	104.38%	836	103.39%	882	102.42%	928	101.46%
745	105.37%	791	104.36%	837	103.37%	883	102.40%	929	101.44%
746	105.35%	792	104.34%	838	103.35%	884	102.38%	930	101.42%
747	105.33%	793	104.32%	839	103.33%	885	102.35%	931	101.40%
748	105.31%	794	104.30%	840	103.31%	886	102.33%	932	101.38%
749	105.29%	795	104.28%	841	103.28%	887	102.31%	933	101.36%
750	105.26%	796	104.25%	842	103.26%	888	102.29%	934	101.34%
751	105.24%	797	104.23%	843	103.24%	889	102.27%	935	101.32%
752	105.22%	798	104.21%	844	103.22%	890	102.25%	936	101.30%
753	105.20%	799	104.19%	845	103.20%	891	102.23%	937	101.28%
754	105.17%	800	104.17%	846	103.18%	892	102.21%	938	101.26%
755	105.15%	801	104.14%	847	103.16%	893	102.19%	939	101.24%
756	105.13%	802	104.12%	848	103.14%	894	102.17%	940	101.21%
757	105.11%	803	104.10%	849	103.11%	895	102.15%	941	101.19%
758	105.09%	804	104.08%	850	103.09%	896	102.12%	942	101.17%
759	105.06%	805	104.06%	851	103.07%	897	102.10%	943	101.15%
760	105.04%	806	104.04%	852	103.05%	898	102.08%	944	101.13%
761	105.02%	807	104.01%	853	103.03%	899	102.06%	945	101.11%
762	105.00%	808	103.99%	854	103.01%	900	102.04%	946	101.09%
763	104.98%	809	103.97%	855	102.99%	901	102.02%	947	101.07%
764	104.95%	810	103.95%	856	102.97%	902	102.00%	948	101.05%
765	104.93%	811	103.93%	857	102.94%	903	101.98%	949	101.03%
766	104.91%	812	103.91%	858	102.92%	904	101.96%	950	101.01%
767	104.89%	813	103.89%	859	102.90%	905	101.94%	951	100.99%
768	104.87%	814	103.86%	860	102.88%	906	101.92%	952	100.97%
769	104.84%	815	103.84%	861	102.86%	907	101.90%	953	100.95%
770	104.82%	816	103.82%	862	102.84%	908	101.87%	954	100.93%
771	104.80%	817	103.80%	863	102.82%	909	101.85%	955	100.91%
772	104.78%	818	103.78%	864	102.80%	910	101.83%	956	100.89%
773	104.76%	819	103.76%	865	102.77%	911	101.81%	957	100.87%
774	104.73%	820	103.73%	866	102.75%	912	101.79%	958	100.85%
775	104.71%	821	103.71%	867	102.73%	913	101.77%	959	100.83%

Schedule of Values

Durham County 2025

MANUFACTURED SINGLE SECTION MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
960	100.81%	1006	99.88%	1052	98.97%	1098	98.08%	1144	97.20%
961	100.79%	1007	99.86%	1053	98.95%	1099	98.06%	1145	97.18%
962	100.77%	1008	99.84%	1054	98.93%	1100	98.04%	1146	97.16%
963	100.75%	1009	99.82%	1055	98.91%	1101	98.02%	1147	97.14%
964	100.73%	1010	99.80%	1056	98.89%	1102	98.00%	1148	97.13%
965	100.70%	1011	99.78%	1057	98.87%	1103	97.98%	1149	97.11%
966	100.68%	1012	99.76%	1058	98.85%	1104	97.96%	1150	97.09%
967	100.66%	1013	99.74%	1059	98.83%	1105	97.94%	1151	97.07%
968	100.64%	1014	99.72%	1060	98.81%	1106	97.92%	1152	97.05%
969	100.62%	1015	99.70%	1061	98.79%	1107	97.90%	1153	97.03%
970	100.60%	1016	99.68%	1062	98.78%	1108	97.89%	1154	97.01%
971	100.58%	1017	99.66%	1063	98.76%	1109	97.87%	1155	96.99%
972	100.56%	1018	99.64%	1064	98.74%	1110	97.85%	1156	96.97%
973	100.54%	1019	99.62%	1065	98.72%	1111	97.83%	1157	96.96%
974	100.52%	1020	99.60%	1066	98.70%	1112	97.81%	1158	96.94%
975	100.50%	1021	99.58%	1067	98.68%	1113	97.79%	1159	96.92%
976	100.48%	1022	99.56%	1068	98.66%	1114	97.77%	1160	96.90%
977	100.46%	1023	99.54%	1069	98.64%	1115	97.75%	1161	96.88%
978	100.44%	1024	99.52%	1070	98.62%	1116	97.73%	1162	96.86%
979	100.42%	1025	99.50%	1071	98.60%	1117	97.71%	1163	96.84%
980	100.40%	1026	99.48%	1072	98.58%	1118	97.69%	1164	96.82%
981	100.38%	1027	99.46%	1073	98.56%	1119	97.68%	1165	96.81%
982	100.36%	1028	99.44%	1074	98.54%	1120	97.66%	1166	96.79%
983	100.34%	1029	99.42%	1075	98.52%	1121	97.64%	1167	96.77%
984	100.32%	1030	99.40%	1076	98.50%	1122	97.62%	1168	96.75%
985	100.30%	1031	99.38%	1077	98.48%	1123	97.60%	1169	96.73%
986	100.28%	1032	99.36%	1078	98.46%	1124	97.58%	1170	96.71%
987	100.26%	1033	99.34%	1079	98.44%	1125	97.56%	1171	96.69%
988	100.24%	1034	99.32%	1080	98.43%	1126	97.54%	1172	96.67%
989	100.22%	1035	99.30%	1081	98.41%	1127	97.52%	1173	96.66%
990	100.20%	1036	99.29%	1082	98.39%	1128	97.50%	1174	96.64%
991	100.18%	1037	99.27%	1083	98.37%	1129	97.48%	1175	96.62%
992	100.16%	1038	99.25%	1084	98.35%	1130	97.47%	1176	96.60%
993	100.14%	1039	99.23%	1085	98.33%	1131	97.45%	1177	96.58%
994	100.12%	1040	99.21%	1086	98.31%	1132	97.43%	1178	96.56%
995	100.10%	1041	99.19%	1087	98.29%	1133	97.41%	1179	96.54%
996	100.08%	1042	99.17%	1088	98.27%	1134	97.39%	1180	96.53%
997	100.06%	1043	99.15%	1089	98.25%	1135	97.37%	1181	96.51%
998	100.04%	1044	99.13%	1090	98.23%	1136	97.35%	1182	96.49%
999	100.02%	1045	99.11%	1091	98.21%	1137	97.33%	1183	96.47%
1000	100.00%	1046	99.09%	1092	98.19%	1138	97.31%	1184	96.45%
1001	99.98%	1047	99.07%	1093	98.17%	1139	97.30%	1185	96.43%
1002	99.96%	1048	99.05%	1094	98.15%	1140	97.28%	1186	96.41%
1003	99.94%	1049	99.03%	1095	98.14%	1141	97.26%	1187	96.39%
1004	99.92%	1050	99.01%	1096	98.12%	1142	97.24%	1188	96.38%
1005	99.90%	1051	98.99%	1097	98.10%	1143	97.22%	1189	96.36%

Schedule of Values

Durham County 2025

MANUFACTURED SINGLE SECTION MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
1190	96.34%	1236	95.49%	1282	94.66%	1328	93.84%	1374	93.04%
1191	96.32%	1237	95.47%	1283	94.64%	1329	93.83%	1375	93.02%
1192	96.30%	1238	95.46%	1284	94.63%	1330	93.81%	1376	93.01%
1193	96.28%	1239	95.44%	1285	94.61%	1331	93.79%	1377	92.99%
1194	96.26%	1240	95.42%	1286	94.59%	1332	93.77%	1378	92.97%
1195	96.25%	1241	95.40%	1287	94.57%	1333	93.76%	1379	92.95%
1196	96.23%	1242	95.38%	1288	94.55%	1334	93.74%	1380	92.94%
1197	96.21%	1243	95.37%	1289	94.54%	1335	93.72%	1381	92.92%
1198	96.19%	1244	95.35%	1290	94.52%	1336	93.70%	1382	92.90%
1199	96.17%	1245	95.33%	1291	94.50%	1337	93.69%	1383	92.89%
1200	96.15%	1246	95.31%	1292	94.48%	1338	93.67%	1384	92.87%
1201	96.14%	1247	95.29%	1293	94.46%	1339	93.65%	1385	92.85%
1202	96.12%	1248	95.27%	1294	94.45%	1340	93.63%	1386	92.83%
1203	96.10%	1249	95.26%	1295	94.43%	1341	93.62%	1387	92.82%
1204	96.08%	1250	95.24%	1296	94.41%	1342	93.60%	1388	92.80%
1205	96.06%	1251	95.22%	1297	94.39%	1343	93.58%	1389	92.78%
1206	96.04%	1252	95.20%	1298	94.38%	1344	93.56%	1390	92.76%
1207	96.02%	1253	95.18%	1299	94.36%	1345	93.55%	1391	92.75%
1208	96.01%	1254	95.17%	1300	94.34%	1346	93.53%	1392	92.73%
1209	95.99%	1255	95.15%	1301	94.32%	1347	93.51%	1393	92.71%
1210	95.97%	1256	95.13%	1302	94.30%	1348	93.49%	1394	92.70%
1211	95.95%	1257	95.11%	1303	94.29%	1349	93.48%	1395	92.68%
1212	95.93%	1258	95.09%	1304	94.27%	1350	93.46%	1396	92.66%
1213	95.91%	1259	95.08%	1305	94.25%	1351	93.44%	1397	92.64%
1214	95.90%	1260	95.06%	1306	94.23%	1352	93.42%	1398	92.63%
1215	95.88%	1261	95.04%	1307	94.22%	1353	93.41%	1399	92.61%
1216	95.86%	1262	95.02%	1308	94.20%	1354	93.39%	1400	92.59%
1217	95.84%	1263	95.00%	1309	94.18%	1355	93.37%	1401	92.58%
1218	95.82%	1264	94.98%	1310	94.16%	1356	93.35%	1402	92.56%
1219	95.80%	1265	94.97%	1311	94.14%	1357	93.34%	1403	92.54%
1220	95.79%	1266	94.95%	1312	94.13%	1358	93.32%	1404	92.52%
1221	95.77%	1267	94.93%	1313	94.11%	1359	93.30%	1405	92.51%
1222	95.75%	1268	94.91%	1314	94.09%	1360	93.28%	1406	92.49%
1223	95.73%	1269	94.89%	1315	94.07%	1361	93.27%	1407	92.47%
1224	95.71%	1270	94.88%	1316	94.06%	1362	93.25%	1408	92.46%
1225	95.69%	1271	94.86%	1317	94.04%	1363	93.23%	1409	92.44%
1226	95.68%	1272	94.84%	1318	94.02%	1364	93.21%	1410	92.42%
1227	95.66%	1273	94.82%	1319	94.00%	1365	93.20%	1411	92.40%
1228	95.64%	1274	94.80%	1320	93.98%	1366	93.18%	1412	92.39%
1229	95.62%	1275	94.79%	1321	93.97%	1367	93.16%	1413	92.37%
1230	95.60%	1276	94.77%	1322	93.95%	1368	93.14%	1414	92.35%
1231	95.58%	1277	94.75%	1323	93.93%	1369	93.13%	1415	92.34%
1232	95.57%	1278	94.73%	1324	93.91%	1370	93.11%	1416	92.32%
1233	95.55%	1279	94.71%	1325	93.90%	1371	93.09%	1417	92.30%
1234	95.53%	1280	94.70%	1326	93.88%	1372	93.08%	1418	92.28%
1235	95.51%	1281	94.68%	1327	93.86%	1373	93.06%	1419	92.27%

Schedule of Values

Durham County 2025

MANUFACTURED SINGLE SECTION MAIN AREA SIZE ADJUSTMENTS (Cont.)

<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>	<u>Area</u>	<u>Adjust %</u>
1420	92.25%	1466	91.47%	1512	90.71%
1421	92.23%	1467	91.46%	1513	90.69%
1422	92.22%	1468	91.44%	1514	90.68%
1423	92.20%	1469	91.42%	1515	90.66%
1424	92.18%	1470	91.41%	1516	90.65%
1425	92.17%	1471	91.39%	1517	90.63%
1426	92.15%	1472	91.37%	1518	90.61%
1427	92.13%	1473	91.36%	1519	90.60%
1428	92.11%	1474	91.34%	1520	90.58%
1429	92.10%	1475	91.32%	1521	90.56%
1430	92.08%	1476	91.31%	1522	90.55%
1431	92.06%	1477	91.29%	1523	90.53%
1432	92.05%	1478	91.27%	1524	90.51%
1433	92.03%	1479	91.26%	1525-Up	90.50%
1434	92.01%	1480	91.24%		
1435	92.00%	1481	91.22%		
1436	91.98%	1482	91.21%		
1437	91.96%	1483	91.19%		
1438	91.95%	1484	91.17%		
1439	91.93%	1485	91.16%		
1440	91.91%	1486	91.14%		
1441	91.89%	1487	91.12%		
1442	91.88%	1488	91.11%		
1443	91.86%	1489	91.09%		
1444	91.84%	1490	91.07%		
1445	91.83%	1491	91.06%		
1446	91.81%	1492	91.04%		
1447	91.79%	1493	91.02%		
1448	91.78%	1494	91.01%		
1449	91.76%	1495	90.99%		
1450	91.74%	1496	90.98%		
1451	91.73%	1497	90.96%		
1452	91.71%	1498	90.94%		
1453	91.69%	1499	90.93%		
1454	91.68%	1500	90.91%		
1455	91.66%	1501	90.89%		
1456	91.64%	1502	90.88%		
1457	91.63%	1503	90.86%		
1458	91.61%	1504	90.84%		
1459	91.59%	1505	90.83%		
1460	91.58%	1506	90.81%		
1461	91.56%	1507	90.79%		
1462	91.54%	1508	90.78%		
1463	91.52%	1509	90.76%		
1464	91.51%	1510	90.74%		
1465	91.49%	1511	90.73%		

Schedule of Values

Durham County 2025

RESIDENTIAL MAIN BUILDING ATTACHMENT CODES

<u>Attachment Code</u>	<u>Rate</u>	<u>Size Adj.</u>
00H-SOLAR-ROOM	\$100.02	A6
00-SOLAR-ROOM	\$100.02	A6
01A-ADDITION	\$129.50	A6
01AU-ADDITION	\$129.50	A6
04-ATTIC-FINISHED	\$123.75	A6
04U-ATTIC	\$66.00	A6
08-ATTIC-UNFINISHED	\$66.00	A6
09-UNFIN-UPPER-LEVEL	\$82.50	A6
10-UNFINISHED-BSMT	\$33.00	A6
12-RECREATION-ROOM	\$66.00	A6
14-FINISHED-BASEMENT	\$82.50	A6
16B-CONCRETE-SLAB	\$8.77	A4
16-FRAME-DECK	\$29.19	A5
16P-PATIO	\$19.38	A4
16S-STOOP	\$25.33	A4
16T-TER/RAISED-PATIO	\$25.33	A4
18B-BREEZEWAY-OPEN	\$48.00	A5
18-COVERED-PORCH	\$48.00	A5
19-SCREEN-PORCH	\$52.85	A6
22-ENCLOSED-PORCH	\$80.31	A6
28E-GARAGE-ENCLOSED	\$81.31	A6
28-GARAGE	\$53.34	A6
28U-G-UNFIN-BONUS-RM	\$58.96	A6
30-CARPORT	\$32.19	A3
30E-CARPORT-ENCLOSED	\$48.19	A3
32F-FNSH STORAGE	\$94.50	A6
32-STORAGE-UTILITY	\$46.64	A6
BG-BASEMENT-GARAGE	\$3,000.00	-
LL-LOWER-LIVING-AREA	\$125.00	A6

ATTACHMENT CODE SIZE ADJUSTMENT

Table A1		Table A2		Table A3	
<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>
001-150	110	001-050	110	001-150	110
151-200	108	051-100	105	151-200	105
201-250	106	101-150	102	201-250	102
251-300	104	151-400	100	251-400	100
301-350	102	401-550	98	401-600	98
351-600	100	551-700	96	601-700	96
601-650	98	701-850	94	701-800	94
651-700	96	851-1000	92	801-900	92
701-750	94	1001-UP	90	901-UP	90
751-800	92				
801-UP	90				
Table A4		Table A5		Table A6	
<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>
001-040	100	001-020	110	001-020	110
041-080	98	021-040	106	021-040	106
081-150	96	041-060	104	041-060	104
151-300	94	061-080	102	061-080	102
301-UP	90	081-200	100	081-200	100
		201-300	98	201-300	98
		301-400	96	301-400	96
		401-500	94	401-500	94
		501-UP	90	501-UP	90

Schedule of Values

Durham County 2025

QUALITY GRADE

<u>Factor</u>	<u>%</u>	<u>Factor</u>	<u>%</u>	<u>Factor</u>	<u>%</u>	<u>Factor</u>	<u>%</u>	<u>Factor</u>	<u>%</u>
HAA+100	550	AA+20	220	A+5	170	C+20	120	D+10	85
HAA+75	525	AA+15	215	A	165	B-	115	D+5	80
HAA+50	500	AA+10	210	A-5	160	B-5	115	D	75
HAA+25	475	AA+5	205	A-10	155	C+15	115	D-	70
HAA	450	AA	200	A-15	150	C+	110	D-5	70
HAA-25	425	AA-5	195	A-	145	C+10	110	D-10	65
HAA-50	400	AA-10	190	A-20	145	B-10	110	E+	60
HAA-75	375	AA-15	185	B+20	140	C+5	105	E+10	60
HA+75	325	A+20	185	B+	135	C	100	E+5	55
HA+45	300	AA-20	180	B+15	135	C-	95	E	50
HA+25	275	A+15	180	B+10	130	C-5	95	E-5	45
HA	250	A+	175	B+5	125	C-10	90	E-	40
HA-25	225	A+10	175	B	120	D+	85	E-10	40

House Style is descriptive and carries no value adjustments.

<u>Code</u>	<u>Description</u>
BTS	BI/TRI/SPLT LEVEL
CAP	CAPE COD
CDO	CONDOMINIUM UNIT
CNT	CONTEMPORARY
COL	COLONIAL
CON	CONVENTIONAL
DUP	DUPLEX (HORIZONTAL SPLT)
GAP	GARAGE APT (FREE STANDG)
MMW	MANUF HOME - MULTI-WIDE
MOD	MODULAR HOME
MSW	MANUF HOME - SINGLE-WIDE
OTR	RESIDENTIAL - OTHER
RAN	RANCH
SEM	SEMI-DETACHED (VERT SPLT)
SFR	SINGLE FAMILY RESIDENCE
TRA	TRADITIONAL
TRI	TRIPLEX (HORIZONTAL SPLT)
TWN	TOWNHOUSE/ATTACHED ROW TP

OTHER BUILDING AND YARD ITEMS PRICING SCHEDULES

The Other Building and Yard Item pricing schedules are provided to calculate the replacement cost new of a variety of types of structures typically associated with residential property.





**MS 10F
FRAME
GARAGE**



**MS 17
STORAGE
BUILDING**

**MS 10M
BRICK
GARAGE**





**MS 21F
SWIMMING
POOL**



**MS 04PRF
CAR SHED
W/FLOOR**

**MS 04PEN
ENCLOSED
CAR SHED**





**MS 10MFA
BRICK
GARAGE
W/ATTIC**

**MS 15I
IMPLEMENT
SHED**



**MS 18P
POULTRY
HOUSE**

**MS 15
POLE SHED**



**MS 28 SILO
CON.STAVE
AND GLASS
LINED**



**MS 27
STABLE/
HORSE
BARN**





The general pricing procedure is as follows:

Determine the Miscellaneous Structure code that best describes the structure.

(Ex. Detached frame garage is a MS 10F)

Multiply the square footage of the building by the square foot rate times the size factor for that structure code. (Ex. 900 Sq. Ft X \$53.34 X .90 = \$43,205)

Apply the proper Quality Grade Factor to arrive at the Replacement Cost New.

The standard pricing schedule is at a C grade building.

Schedule of Values

Durham County 2025

OTHER BUILDING AND YARD ITEMS PRICING SCHEDULES

<u>Code</u>	<u>Description</u>	<u>Rate</u>	<u>Size Adj.</u>	<u>Deprec.</u>
00	CELL TOWER SITE	\$0.00	N/A	N/A
00CA	COMMON AREA INTEREST	\$0.00	N/A	N/A
01	PATIO	\$19.38	A5	D3
01FP	OUTDOOR FIREPLACE	\$5,800.00	A6	D3
01K	OUTDOOR KITCHEN	\$7,260.00	A6	D3
01S	CONCRETE SLAB	\$8.77	A5	D3
02	SHOP	\$47.25	A1	D3
03	STUDIO/AUX. STRUTURE	\$220.00	A2	D3
03C	CENTRAL AC	\$6.20	A2	D3
03P	FLUMBING FIXTURE	\$1,700.00	A6	D3
04	CANOPY W/FLOOR	\$20.25	A1	D3
04C	CANOPY	\$20.25	A1	D3
04PEN	ENCLOSED PREFAB METAL CAR SHED	\$13.40	A1	D6
04PRE	PREFAB METAL CAR SHED	\$6.70	A1	D6
04PRF	PREFAB METAL CAR SHED W/FLOOT	\$8.50	A1	D6
05	CAROIRT W/FLOOR	\$32.19	A1	D3
06	DECK	\$29.19	A5	D3
07	BOAT SHELTER	\$42.97	A1	D1
08	BOAT DOCK	\$36.00	A1	D1
09	BOAT HOUSE	\$50.20	A1	D1
10F	FRAME GARAGE	\$53.34	A1	D3
10FAP	FRAME GARAGE W/APARTMENT	\$280.00	A1	D3
10FFA	FRAME GARAGE W/FINISHED ATTIC	\$88.90	A1	D3
10FUA	FRAME GARAGE W/UNFINISHED ATTIC	\$72.70	A1	D3
10M	MASONRY GARAGE	\$56.00	A1	D3
10MAP	MASONRY GARAGE W/APARTMENT	\$294.00	A1	D3
10MFA	MASONRY GARAGE W/FINISHED ATTIC	\$93.35	A1	D3
10MUA	MASONRY GARAGE WITH UNFINISHED ATTIC	\$76.35	A1	D3
11	PORCH DETACHED	\$48.00	A5	D3
12	LEAN-TO	\$4.50	A4	D2
13	QUONSET BUILDING	\$17.95	A1	D3
14	HANGER	\$23.50	A4	D2
15	SHED - OPEN POLE	\$9.45	A4	D2
15E	ENCLOSED SHED	\$9.75	A4	D2
15I	IMPLEMENT 3 SIDE SHED	\$9.75	A4	D2
15PP	SHED PERSONAL PROPERTY	\$0.00	N/A	N/A
16	2-STORY STORAGE BUILDING	\$36.05	0	D2
17	SOTRAGE BUILDING	\$26.00	A4	D2
18	GREENHOUSE	\$10.50	A4	D2
18P	POULTRY HOUSE	\$7.85	A4	D1
19	GAZEBO	\$25.00	A6	D1

OTHER BUILDING AND YARD ITEMS PRICING SCHEDULES (Cont.)

Code	Description	Rate	Size Adj.	Deprec.
19S	SHELTER W/DECK	\$21.75	A1	D1
20	UTILITY BUILDING RSF	\$26.00	A1	D3
21F	SWIMMING POOL - FIBERGLASS	\$85.66	A1	D1
21G	SWIMMING POOL - CONCRETE	\$85.66	A1	D1
21H	HOT TUB - SPA	\$7,900.00	A6	D1
21V	SWIMMING POOL - VINYL	\$60.41	A1	D1
22	TENNIS COURT	\$10.68	A6	D1
23	BARN	\$22.40	A1	D2
24	TOBACCO BARN	\$17.10	A1	D2
25	DAIRY BARN	\$27.80	A1	D2
26	POLE BARN	\$9.45	A4	D2
27	STABLE	\$27.80	A1	D3
27F	STABLE W/FINISHED AREA	\$34.65	A1	D3
28	SILO	\$900.00	A6	D2
29	DWELLING SITE VALUE	\$0.00	N/A	N/A
49	MOBILE HOME PERSONAL PROPERTY	\$0.00	N/A	N/A
52	MOBILE HOME SITE	\$7,500.00	N/A	N/A

OTHER BUILDING AND YARD ITEMS CODE SIZE ADJUSTMENT

Table A1		Table A2		Table A3	
<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>
001-150	110	001-050	110	001-150	110
151-200	108	051-100	105	151-200	105
201-250	106	101-150	102	201-250	102
251-300	104	151-400	100	251-400	100
301-350	102	401-550	98	401-600	98
351-600	100	551-700	96	601-700	96
601-650	98	701-850	94	701-800	94
651-700	96	851-1000	92	801-900	92
701-750	94	1001-UP	90	901-UP	90
751-800	92				
801-UP	90				
Table A4		Table A5		Table A6	
<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>	<u>Area</u>	<u>Adj.</u>
001-040	100	001-020	110	001-020	110
041-080	98	021-040	106	021-040	106
081-150	96	041-060	104	041-060	104
151-300	94	061-080	102	061-080	102
301-UP	90	081-200	100	081-200	100
		201-300	98	201-300	98
		301-400	96	301-400	96
		401-500	94	401-500	94
		501-UP	90	501-UP	90

DEPRECIATION SCHEDULES AND TABLES

It is often advisable to develop schedules and tables to be used as a guide for the appraiser to determine value. The use of such tables is especially applicable in mass appraisals for tax equalization purposes where it is essential to establish and maintain uniformity. Depreciation tables, however, based on actual age alone are impractical. Remodeling, for instance, has the effect of prolonging the remaining life of a building, thus making its effective age considerably different than its actual age. Consideration must be given to all the factors operating to influence the overall physical condition, functional, and economic uses of the property.

RESIDENTIAL DEPRECIATION

As houses grow older, they wear out; they become less desirable, less useful. This universal decline in value is called depreciation, and appraisers are required to determine the degree of this loss in each property they examine. If all houses deteriorated at the same rate, this decline in value would be a simple function of the age of the structure - a certain percentage per year. However, houses depreciate at varying rates depending on a score or so of variables.

Every building is acted upon by two value reducing forces. One tends to shorten its physical life; the other shortens its economic life. Both forces act concurrently, overlap, and affect each other. A new house, or any type of structure for that matter, has its greatest value at completion. Its expectancy of life - both physical and economic - is longest on the day the key is handed over by the builder. The building is then most desirable and most useful. The future benefits which the occupant may expect to enjoy are at the maximum. From that day forward, however, decay and wear and tear act to lessen the value of the structure by curtailing its remaining capacity for use.

At the same time the house is "wearing out", it is also "going out of style". It is becoming less desirable. It is progressively becoming less useful, both from the effect of forces within the property (obsolescence), and outside of it as well (encroachment of undesirable influences such as less desirable property uses).

Neither physical decline nor functional loss are constant in their action. Deterioration is a relatively steady process offset periodically by maintenance. Worn-out elements of the building are repaired or replaced at intervals, depending upon the policy of the owner. Cheaper houses generally deteriorate faster than better ones. Obsolescence and encroachment may come slowly or happen almost overnight. The forces which cause both deterioration and functional/economic depreciation may act and often do act simultaneously, but they are not necessarily related. A house may decline in physical condition, and yet throughout its entire life remain relatively functional.

Obviously enough, the age of a house remains an important factor in estimating accrued depreciation. A certain number of houses will receive "normal" maintenance and will

experience "average" economic loss due to obsolescence and functional depreciation. These buildings will depreciate at an average rate as they grow older.

Other houses will lose value at lesser or more rapid rates. CDU Ratings provide a logical reasoning process, by means of which normal age depreciation may be modified according to the appraiser's best determination of the relative loss of value in a structure, as compared with the average loss that might be expected. Thus, the age of a dwelling is an unreliable indicator of the degree of depreciation from its cost new. For houses depreciate not merely because they grow older - but because they wear out and become less desirable and less useful from a variety of causes.

To assist the appraiser in establishing the "CDU Ratings" of buildings, several simple classifications have been established. These classifications or ratings are entirely natural and will fit the normal impressions of the appraiser as he examines a building. Following is a tabulation of CDU Ratings, with their accompanying definitions of the observed physical condition of the building, and its degree of desirability and usefulness for its age and for its type.

CONDITION RATING GUIDE

Condition Rating Of Dwelling	Definition
Excellent	Building is in perfect condition; very attractive and highly desirable
Very Good	Slight evidence of deterioration; still attractive and quite desirable.
Good	Minor deterioration visible; slightly less attractive and desirable, but useful.
Average	Normal wear and tear is apparent, average attractiveness and desirability.
Fair	Marked deterioration - but quite usable; rather unattractive and undesirable
Poor	Definite deterioration is obvious; definitely undesirable, and barely usable.
Very Poor	Condition approaches unsoundness; extremely undesirable and barely usable.
Unsound	Building is definitely unsound and practically unfit for use.

Age is reflected as an index of the normal deterioration and obsolescence in a structure which may be expected over the years. Physical condition represents a variable measure of the effects of maintenance and remodeling on a building.

Depreciation is defined as the resultant estimate of the diminishing value of an improvement, after subtracting the amount of estimated depreciation from the Replacement Cost New. Rating of a building has been established through a consideration of its physical condition for its age, reference to the Basic Depreciation Table will indicate the appropriate value percent to be reduced for a structure possessing these qualities, in the degree observed and noted by the appraiser.

The degree of deterioration and obsolescence, or loss of value from all causes, both within and without the property, is considered. This is accomplished by means of adjusting for physical, function and economic by rating the capabilities and qualities of the structure, in precisely the same terms as would a prospective purchaser. Sound valuation theory presupposes the existence of a prospective buyer with intelligence enough to compare the advantages and disadvantages of competing properties, and to rate the property he is examining according to its relative degree of desirability and usefulness.

APPLYING THE DEPRECIATION SYSTEM

To apply the System, the appraiser rates each house according to his composite impression of its relative physical condition for its age and type. The following four actual cases illustrate this convenient and practical method of determining physical depreciation in houses.

Case One: A fifteen-year-old single-family residence situated in an attractive residential suburb of a typical American community. Grade "B" with two baths. Minor deterioration is visible: slightly less attractive and desirable than new, but useful. A qualified observer would rate this house average on the physical depreciation table. Referring to the table, we find 83% good would be appropriate.

Case Two: A one-story frame house seven years old. Grade "C" or average quality construction: three bedrooms, one and one-half baths. Structure shows normal wear and tear and has average attractiveness. The appraiser's impression is, "for a seven-year-old Grade "C" house, this would be rated as Average." From the table we find 93% good is indicated.

Case Three: This century-old colonial style frame house is located in a historic district; erected 1858. Grade "B" or good quality construction and the building has been extremely well maintained and completely modernized with central heating, electric lighting, and plumbing added. The structure is in very good physical condition in spite of its age. Building is architecturally attractive and quite desirable. The appraiser's impression is, "for a very old house of Grade "B" quality, this house would be in excellent condition". From the table 85% good is indicated.

Case Four: A twenty-four-year-old single-family residence of Grade "C" quality; one story and basement, frame construction; three bedrooms with bath. Structure has had normal maintenance and is average in physical condition. Within the past two years, an elevated six-lane expressway passing over the adjoining lot has been erected. This encroachment has seriously detracted from the attractiveness and desirability of the property. Accordingly, the appraiser has assigned a physical condition of average. From the table 22% good is indicated. The house would also have an economic depreciation applied typically derived from other house sales in the area.

DWELLING DEPRECIATION TABLE

1. Rate the dwelling in terms of its overall condition, desirability, and usefulness.
2. Select the proper percent good relative to its actual age.

Site Built/Modular Depreciation Table

<u>Year Built</u>	<u>EX</u>	<u>VG</u>	<u>GD</u>	<u>AV</u>	<u>FR</u>	<u>PR</u>	<u>VP</u>	<u>UN</u>
2025	0	0	0	2	7	17	32	95
2024	0	0	0	2	7	17	32	95
2023	0	0	0	3	9	19	34	95
2022	0	0	0	4	11	21	36	95
2021	0	0	0	4	13	23	38	95
2020	0	0	0	5	15	25	40	95
2019	0	0	1	6	16	26	41	95
2018	0	0	2	7	17	27	42	95
2017	0	0	3	8	18	28	43	95
2016	0	0	4	9	19	29	44	95
2015	0	0	5	10	20	30	45	95
2014	0	1	6	11	21	31	46	95
2013	0	2	7	12	22	32	47	95
2012	0	3	8	13	23	33	48	95
2011	0	4	9	14	24	34	49	95
2010	0	5	10	15	25	35	50	95
2009	1	6	11	16	26	36	51	95
2008	2	7	12	17	27	37	52	95
2007	3	8	13	18	28	38	53	95
2006	3	9	14	19	29	39	54	95
2005	3	9	14	19	29	39	54	95
2004	4	10	15	20	30	40	55	95
2003	4	10	15	20	30	40	55	95
2002	4	10	15	21	32	42	57	95
2001	4	10	16	22	34	44	59	95
2000	5	11	17	23	36	46	61	95
1999	5	11	17	23	36	46	61	95
1998	5	12	18	24	38	48	63	95
1997	5	12	18	24	38	48	63	95
1996	5	12	18	25	40	50	65	95
1995	5	12	18	25	40	50	65	95

Schedule of Values

Durham County 2025

Site Built/Modular Depreciation Table (Cont.)

<u>Year Built</u>	<u>EX</u>	<u>VG</u>	<u>GD</u>	<u>AV</u>	<u>FR</u>	<u>PR</u>	<u>VP</u>	<u>UN</u>
1994	5	12	19	26	41	51	66	95
1993	5	12	19	26	41	51	66	95
1992	5	13	20	27	42	52	67	95
1991	5	13	20	27	42	52	67	95
1990	5	14	21	28	43	53	68	95
1989	5	14	21	28	43	53	68	95
1988	5	14	21	29	44	54	69	95
1987	5	14	21	29	44	54	69	95
1986	5	14	22	30	45	55	70	95
1985	5	14	22	30	45	55	70	95
1984	5	15	23	31	46	56	71	95
1983	5	15	23	31	46	56	71	95
1982	5	15	23	32	47	57	72	95
1981	5	15	23	32	47	57	72	95
1980	5	15	24	33	48	58	73	95
1979	5	15	24	33	48	58	73	95
1978	5	15	25	34	49	59	74	95
1977	5	15	25	34	49	59	74	95
1976	5	15	25	35	50	60	75	95
1975	5	15	25	35	50	60	75	95
1974	6	16	26	36	51	61	76	95
1973	6	16	26	36	51	61	76	95
1972	7	17	27	37	52	62	77	95
1971	7	17	27	37	52	62	77	95
1970	8	18	28	38	53	63	78	95
1969	8	18	28	38	53	63	78	95
1968	9	19	29	39	54	64	79	95
1967	9	19	29	39	54	64	79	95
1966	10	20	30	40	55	65	80	95
1965	11	21	31	41	56	66	81	95
1964	12	22	32	42	57	67	82	95
1963	13	23	33	43	58	68	83	95
1962	14	24	34	44	59	69	84	95
1961	15	25	35	45	60	70	85	95
1960	15	25	35	45	60	70	85	95

Schedule of Values

Durham County 2025

Site Built/Modular Depreciation Table (Cont.)

<u>Year Built</u>	<u>EX</u>	<u>VG</u>	<u>GD</u>	<u>AV</u>	<u>FR</u>	<u>PR</u>	<u>VP</u>	<u>UN</u>
1959	15	25	35	45	60	70	85	95
1958	15	25	35	45	60	70	85	95
1957	15	25	35	45	60	70	85	95
1956	15	25	35	45	60	70	85	95
1955	15	25	35	45	60	70	85	95
1954	15	25	35	45	60	70	85	95
1953	15	25	35	45	60	70	85	95
1952	15	25	35	45	60	70	85	95
1951	15	25	35	45	60	70	85	95
1950	15	25	35	45	60	70	85	95
1949	15	25	35	45	60	70	85	95
1948	15	25	35	45	60	70	85	95
1947	15	25	35	45	60	70	85	95
1946	15	25	35	45	60	70	85	95
1945	15	25	35	45	60	70	85	95
1944	15	25	35	45	60	70	85	95
1943	15	25	35	45	60	70	85	95
1942	15	25	35	45	60	70	85	95
1941	15	25	35	45	60	70	85	95
1940	15	25	35	45	60	70	85	95
1939	15	25	35	45	60	70	85	95
1938	15	25	35	45	60	70	85	95
1937	15	25	35	45	60	70	85	95
1936	15	25	35	45	60	70	85	95
1935	15	25	35	45	60	70	85	95
1934	15	25	35	45	60	70	85	95
1933	15	25	35	45	60	70	85	95
1932	15	25	35	45	60	70	85	95
1931	15	25	35	45	60	70	85	95
1930	15	25	35	45	60	70	85	95
1929	15	25	35	45	60	70	85	95
1928	15	25	35	45	60	70	85	95
1927	15	25	35	45	60	70	85	95
1926	15	25	35	45	60	70	85	95
1925	15	25	35	45	60	70	85	95
1900	15	25	35	45	60	70	85	95

Schedule of Values

Durham County 2025

Manufactured Depreciation Table

<u>Year Built</u>	<u>MEX</u>	<u>MVG</u>	<u>MGD</u>	<u>MAV</u>	<u>MFR</u>	<u>MPR</u>	<u>MVP</u>	<u>MUN</u>
2025	0	0	1	2	5	10	15	95
2024	0	0	1	2	5	10	15	95
2023	0	1	3	4	7	12	17	95
2022	0	2	5	6	9	14	19	95
2021	0	3	6	8	11	16	21	95
2020	1	4	7	10	13	18	23	95
2019	2	5	8	11	14	19	24	95
2018	3	6	9	12	15	20	25	95
2017	4	7	10	13	16	21	26	95
2016	5	8	11	14	17	22	27	95
2015	6	9	12	15	18	23	28	95
2014	7	10	13	16	19	24	29	95
2013	8	11	14	17	20	25	30	95
2012	9	12	15	18	21	26	31	95
2011	10	13	16	19	22	27	32	95
2010	11	14	17	20	23	28	33	95
2009	12	15	18	21	24	29	34	95
2008	13	16	19	22	25	30	35	95
2007	14	17	20	23	26	31	36	95
2006	15	18	21	24	27	32	37	95
2005	16	19	22	25	28	33	38	95
2004	17	20	23	26	29	34	39	95
2003	18	21	24	27	30	35	40	95
2002	19	22	25	28	31	36	41	95
2001	20	23	26	29	32	37	42	95
2000	21	24	27	30	33	38	43	95
1999	22	25	28	31	34	39	44	95
1998	23	26	29	32	35	40	45	95
1997	24	27	30	33	36	41	46	95
1996	25	28	31	34	37	42	47	95
1995	26	29	32	35	38	43	48	95
1994	27	30	33	36	39	44	49	95
1993	28	31	34	37	40	45	50	95
1992	29	32	35	38	41	46	51	95

Manufactured Depreciation Table (Cont.)

<u>Year Built</u>	<u>MEX</u>	<u>MVG</u>	<u>MGD</u>	<u>MAV</u>	<u>MFR</u>	<u>MPR</u>	<u>MVP</u>	<u>MUN</u>
1991	30	33	36	39	42	47	52	95
1990	31	34	37	40	43	48	53	95
1989	32	35	38	41	44	49	54	95
1988	33	36	39	42	45	50	55	95
1987	34	37	40	43	46	51	56	95
1986	35	38	41	44	47	52	57	95
1985	36	39	42	45	48	53	58	95
1984	37	40	43	46	49	54	59	95
1983	38	41	44	47	50	55	60	95
1982	39	42	45	48	51	56	61	95
1981	40	43	46	49	52	57	62	95
1980	41	44	47	50	53	58	63	95
1979	42	45	48	51	54	59	64	95
1978	43	46	49	52	55	60	65	95
1977	44	47	50	53	56	61	66	95
1976	45	48	51	54	57	62	67	95
1975	45	49	52	55	58	63	68	95
1974	45	50	53	56	59	64	69	95
1973	45	50	54	57	60	65	70	95
1972	45	50	55	58	61	66	71	95
1971	45	50	55	59	62	67	72	95
1970	45	50	55	60	63	68	73	95
1969	45	50	55	60	64	69	74	95
1968	45	50	55	60	65	70	75	95

OTHER BUILDING AND YARD ITEM DEPRECIATION GUIDELINES

The appraisal of other buildings and yard improvements for both residential and agricultural properties is a difficult task. Other buildings and yard improvements are rarely purchased or sold separately from the balance of the property. The cost of construction of a swimming pool, which is built for the convenience and comfort of a property owner, will rarely add an equivalent amount to the market value of the property. The cost of construction of a farm outbuilding that can be justified by its contribution to the farming operation will again seldom add an equivalent amount to the market value of the property.

In effect, other buildings and yard improvements have value in direct proportion to their degree of utility or usefulness. This is an extension of the principle of contribution, which affirms that the value of any factor in production is dependent upon the amount which it contributes to the overall net return, irrespective of the cost of its construction. Any effective approach to the valuation of other buildings and yard improvements must reflect the action of investors. Informed farm owners and operators would not invest in buildings which could not pay for themselves by either maintaining or adding to the required level of productivity. Homeowners would not invest in swimming pools, detached garages, etc., which would not supply the degree of comfort and/or convenience they desire.

Six individual Depreciation Tables have been developed to assist the appraiser in valuing the various other building and yard improvements that are normally encountered. The following is a list of the six tables.

The appraiser needs to look at all three causes, physical, functional, and economic depreciation on residential, commercial, and miscellaneous outbuildings and yard items.

Miscellaneous Structures Depreciation

D1		D2		D3		D4		D5	
<u>AGE</u>	<u>%</u>	<u>AGE</u>	<u>%</u>	<u>AGE</u>	<u>%</u>	<u>AGE</u>	<u>%</u>	<u>AGE</u>	<u>%</u>
00 - 00	10	00 - 01	5	00 - 03	5	00 - 04	5	00 - 05	5
01 - 01	10	02 - 02	10	04 - 06	10	05 - 08	10	06 - 10	10
02 - 02	20	03 - 03	15	07 - 09	15	09 - 12	15	11 - 15	15
03 - 03	25	04 - 04	20	10 - 12	20	13 - 16	20	16 - 20	20
04 - 04	30	05 - 05	25	13 - 15	25	17 - 20	25	21 - 25	25
05 - 05	35	06 - 06	30	16 - 18	30	21 - 24	30	26 - 30	30
06 - 06	40	07 - 07	35	19 - 21	35	25 - 28	35	31 - 35	35
07 - 07	45	08 - 08	40	22 - 24	40	29 - 32	40	36 - 40	40
08 - Up	50	09 - 09	45	25 - 27	45	33 - 36	45	41 - 45	45
		10 - 10	50	28 - 30	50	37 - 40	50	46 - 50	50
		11 - 11	55	31 - 35	55	41 - 44	55	51 - 55	55
		12 - 12	60	36 - 40	60	45 - 48	60	56 - 60	60
		13 - 13	65	41 - 44	65	49 - 52	65	61 - 65	65
D6		14 - 14	70	45 - 49	70	53 - 56	70	66 - 70	70
<u>AGE</u>	<u>%</u>	15 - Up	75	50 - Up	75	57 - Up	75	71 - Up	75
0	50								

FINAL COST VALUE

The final step in the cost approach to valuation is to adjust the cost for location and desirability. The cost tables in this manual represent the county in its entirety. Certain neighborhoods require an adjustment to the cost approach due to its location or desirability. The final adjustment is called the market factor. Sales within a neighborhood will give an indication as to whether a positive, negative or no adjustment at all is required. The adjustment will be applied after all cost and depreciation is completed. This is the final improvement value in the cost approach. The land value is then added to the final improvement value to indicate the market value from the cost approach.

COST APPROACH TO VALUE COMMERCIAL/INDUSTRIAL

Commercial and Industrial pricing schedules are provided for a variety of buildings based on the use of the property. The General Commercial Schedule is to be used as a guide for computing the replacement cost of mercantile type buildings, offices, and similar type structures, commercial living accommodations and associated support structures and manufacturing and warehouse storage type structures.

The general application of all the schedules is essentially the same. . . selecting the base price (per square foot) which is most representative of the subject building and adjusting the base price to account for any significant variation and systems.

SCHEDULE FORMAT - BASE PRICES

The schedules designate base prices by use type for a series of area ratios and wall types. "C" Grade base prices are provided for various finish types at different floor levels with specified floor-to-floor heights.

The base price is determined by selecting the appropriate square foot price based on the use and floor level. The base price is adjusted by construction type and is adjusted for variations in wall height, and area ratio adjustments.

The base prices for each use type includes: the exterior walls, interior finish, mechanical features, partitions, plumbing, lighting, and other basic features typical for that use.

Base prices also include normal footings and foundation construction for a building at grade level, normal parapets and coping, ground floor slab including base and cement finish, normal roof construction consisting of insulation, decking, framing, and utility service.

Lower level include excavation and backfill and structural floor (for first floor) construction consisting of sub floor and framing.

CONSTRUCTION TYPES

- **Wood Frame/Joist/Beam** to indicate construction, which incorporates wood, stud balloon or platform framing or wood post and beam framing (mill construction). This category also includes masonry structures, which incorporate wood joist or plank floor systems, or wood joist, truss, or rafter roof systems.
- **Fire Resistant** to indicate buildings with exposed structural steel, or reinforced concrete columns and beams. Multi-story structures will have steel floor joists with concrete plank or a reinforced concrete floor system.

- **Fireproof** to indicate typically high- rise buildings with fabricated, heavy, structural steel column and beam framing which has been enveloped in a fire-proof material such as concrete or gypsum. Floors will be reinforced concrete or pre-cast concrete plank on steel joists protected by a gypsum-vermiculite plaster on metal lath ceiling. Exterior walls will be masonry or metal and glass panels.
- **Pre-Engineered Steel** to indicate buildings framed with prefabricated steel members. The structure will incorporate metal beams, girders columns and purlins, or light gauge steel joists manufactured from cold-formed shapes of sheet or strip steel. Multi-story buildings may have floors of wood, steel, or concrete. Exterior walls will typically be pre-finished metal siding or sandwich panels.

QUALITY GRADE SPECIFICATIONS

The base prices are for normal "C" Grade buildings erected with average quality materials and workmanship. A Table of Quality Factors is provided to adjust the "C" Grade prices to account for variations in construction quality.

XXX Grade	Buildings generally having a unique elaborate architectural style and design, constructed with excellent quality materials and workmanship, excellent quality interior finish, built-in features, heating and cooling system, and excellent grade plumbing and lighting fixtures.
XX Grade	Buildings generally having an elaborate architectural style and design, constructed with excellent quality materials and workmanship, excellent quality interior finish, built-in features, heating and cooling system, and very good grade plumbing and lighting fixtures.
X Grade	Buildings generally having an outstanding architectural style and design, constructed with the finest quality materials and workmanship, excellent quality interior finish, built-in features, heating and cooling system, and very good grade plumbing and lighting fixtures.
A Grade	Architecturally attractive buildings constructed with very good quality materials and workmanship, high quality interior finish, built-in features, heating system, and very good grade plumbing and lighting fixtures.
B Grade	Buildings constructed with good quality materials and above average workmanship, moderate architectural treatment, good quality interior finish, built-in features, heating and cooling, plumbing, and lighting fixtures.

C Grade	Buildings constructed with average quality materials and workmanship conforming with the base specifications used to develop the pricing schedule. Average architectural treatment, average quality interior finish and built-in features, standard quality heating and cooling, plumbing, and lighting fixtures.
D Grade	Buildings constructed with economy quality materials and fair quality workmanship, void of architectural treatment, with fair quality interior finish and built-in features, low grade heating and cooling, plumbing, and lighting fixtures.
E Grade	Buildings constructed with a very cheap grade of materials, usually "seconds" and very poor-quality workmanship resulting from unskilled, inexperienced, "do-it-yourself" type labor. Contains low grade heating and cooling, plumbing, and lighting fixtures.

Note: The quality factor selected is to represent a composite judgment of the overall grade. Generally, the quality of materials and workmanship is consistent throughout the construction of a specific building. However, since this is not always the case, it is necessary to weigh the quality of each major component to arrive at the proper "overall" quality grade. Consideration must be given to "special features" such as elevators and banking features, since variations for quality are already considered in the respective pricing tables. Equal consideration must also be given to those "additions" which are constructed of materials and workmanship inconsistent with the quality of the main building.

FRANCHISE FOOD RESTAURANTS

Franchise Food restaurants have become common place beginning in the 1950's. The buildings, though they offer similar accommodations, are highly distinctive in architectural style and design. Each operation is readily identifiable with a particular design and motif; and relies heavily on the appearance or "eye appeal" of its buildings to attract, maintain and promote business. The wide range of styles and designs has a direct influence on the replacement costs of the buildings. The size and quality of materials and workmanship alone are not the prime determining factors. Two restaurants showing no marked difference in size and construction quality may still show a considerable difference in cost due to the difference in design and decor. The replacement cost schedule provided is based upon specifications of size, quality, and design. The schedule is to be used as a guide for estimating replacement costs of franchise food restaurants. The proper use of the schedule, along with experience and sound judgment, should enable the appraiser to establish a reasonable estimate of replacement cost.

BASE SPECIFICATIONS

The Cost Schedule assumes a basic layout which includes a serving area, food preparation area, a small office area, an employee dressing area, two toilet rooms, and depending upon

size, a dining area. General construction features include masonry foundation walls on spread footings; 4" reinforced concrete floor slab on a granular base; roof and exterior wall construction, interior finish, and building equipment and fixtures commensurate with the grade; stud and masonry partitioning; unfinished floor and painted masonry or dry wall interior finish in storage areas and mechanical rooms; utility service, heating, fluorescent lighting fixtures in the preparation and office areas, plumbing fixtures and drains.

QUALITY GRADE SPECIFICATIONS FRANCHISE FOOD RESTAURANTS

- XXX, XX, X and A Grade A unique design featuring elaborate architecture especially in the roof and exterior walls; built of high-quality materials and workmanship. A-Frame, Mansard, Gambrel, or Multi-Pitch type roofs with extensive overhangs, and copper, porcelain enamel shingles, wood shakes, slate, or comparable high- quality roofing on insulated wood or steel decking and framing, with laminated wood frame or steel frame supporting beams and columns often exposed to project architectural effects. Walls consist of a combination of face brick or ceramic glazed brick, decorative stone or wood and plate glass. High quality interior finish of ceramic or quarry tile flooring, exposed stone and brick or high- grade wood or porcelain enamel paneling and ceramic tile wall finish. porcelain enamel or acoustical tile ceilings, often open to the roof slope: combined heating and air conditioning system, high grade ornamental lighting fixtures in the dining and service areas; good quality plumbing fixtures for typical toilet room facilities.
- B Grade Conventional design featuring custom architectural styling, built of good quality materials and workmanship. Mansard, Gambrel or Double-Pitch roofs with liberal overhangs, composition tar and gravel, stone chip, or asphalt shingle roofing on insulated wood or steel decking and framing; face brick, ceramic tile and plate glass exterior walls with moderate architectural treatment; good quality interior finish of ceramic or quarry tile flooring, exposed brick or wood paneling and ceramic wall finish; acoustical tile or drywall ceiling; combined heating and air conditioning system, ornamental lighting fixtures in the dining and serving areas, and good quality plumbing fixtures for typical toilet room facilities.
- C Grade Conventional design featuring moderate architectural styling, built of good quality workmanship and materials. Double-Pitch type roofs with normal overhangs, composition tar and gravel or asphalt shingle roofing on insulated wood or steel decking and framing; face brick, wood, or painted concrete block and plate glass exterior walls; good quality interior finish of quarry or vinyl asbestos tile flooring, wood paneling or drywall and part ceramic tile wall finish; drywall or acoustical tile ceiling; combined heating and air conditioning

system; fluorescent lighting fixtures in the dining area, and good quality plumbing fixtures for typical toilet room facilities.

D Grade Simple conventional design void of architectural styling; built of average quality materials and workmanship. Flat or Single Pitch roof with normal overhangs, composition roofing on insulated wood decking and framing; painted concrete block or wood exterior walls with a minimal amount of plate glass; average quality interior finish consisting of asphalt or vinyl asbestos tile flooring; painted concrete block, drywall or paneled wall finish and drywall ceiling; forced-air heating, wall unit air conditioning, fluorescent lighting fixtures, fair quality plumbing fixtures for typical toilet room facilities.

E Grade Simple design void of architectural styling; built of fair quality materials and workmanship. Single-Pitch roof with normal overhangs, and composition roofing on wood decking and framing painted concrete block or wood exterior walls with a minimal amount of plate glass; low quality interior finish consisting of asphalt tile flooring and painted concrete block and drywall; unit heaters, no air conditioning, fluorescent lighting fixtures, and fair quality plumbing fixtures for typical toilet room facilities.




**MA 06
AUTO
DEALERSHIP**

**MA 10
BANK**



**MA 16
CAR WASH
(AUTO.)**

<p>MA 25 CONVERTED WELLING</p>	
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	<p>MA 26 CLUB HOUSE</p>
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	<p>MA 28 DEPART. STORE</p>
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**MA 58
NURSING/
RETIREMNT
HOME**



**MA 56
MOTEL**

**MA 59
OFFICE**





**MA 68
RESTAU-
RANT**



**MA 69
RETAIL**

**MA 23
DOWNTOWN
ROW**





**MA 71
SERVICE
GARAGE**



**MA 73
SERVICE
STATION**

**MA 75
SUPER-
MARKET**





**MA 78
THEATER**



**MA 81
WAREHOUSE**

**MA 24
CONVEN.
STORE**





**MA 80
VET.
CLINIC**



**MA 13
BOWLING
ALLEY**

**MA 53
MORTUARY/FUN
ERAL
HOME**





**MA 65
RADIO/TV
STATION**



**MA 51
MEDICAL
OFFICE**

**MA 57
NEIGHBOR-
HOOD
SHOPS**





**MA 76
SKATING
RINK**



**MA 32
DRIVE-
THRU
BANK**

**MA 16
CARWASH
SELF-SERV**





**MA 27
DAY
CARE**

BASE PRICE FOR COMMERCIAL SCHEDULE MA 06 AUTO DEALERSHIP

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 120.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SHOWROOM/OFFICE/STORAGE FRAMING: WOOD JOIST/STEEL TRUSS FLOOR COVER/FINISH: VINYL/CARPET FINISHED CONCRETE SLAB INTERIOR FINISH: PAINTED BLOCK/DRYWALL/PANEL PLUMBING: 10-12 PLUMBING FIXTURES OTHER FEATURES: GARAGE DOORS/HOSE BIBS/ FLOOR DRAINS
REMARKS/ADDITIONAL FEATURES:		
ABUNDANT FLUORESCENT LIGHTING		
ADD FOR HEATING/COOLING ADD FOR SHOWROOM		

BASE PRICE FOR COMMERCIAL SCHEDULE MA 10 BANK

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$214.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF OFFICE AREAS FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ABUNDANT FLUORESCENT LIGHTING ADD FOR HEATING/COOLING
		FLOOR COVER/FINISH: VINYL/CARPET INTERIOR FINISH: DRYWALL/PANEL INTERIOR FINISH: PAINTED BLOCK/DRYWALL/PANEL PLUMBING: 08-12 FIXTURES OTHER FEATURES: DRIVE UP WINDOWS, RECORD VAULT, MONEY VAULT

BASE PRICE FOR COMMERCIAL SCHEDULE MA 12 BEAUTY/BARBER SHOP

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$ 94.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE/JUMBO BRICK PARTITIONS/COMMON WALLS: ADEQUATE FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING FLOOR COVER/FINISH: WOOD/VINYL/CARPET INTERIOR FINISH: DRYWALL/PANEL PLUMBING: 5-10 PLUMBING FIXTURES OTHER FEATURES:

BASE PRICE FOR COMMERCIAL SCHEDULE MA 16 CAR WASH

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 93.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: JUMBO BRICK PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF BAYS/SALES AREA FRAMING: RIGID STEEL JOIST/TRUSS REMARKS/ADDITIONAL FEATURES: FLUORESCENT LIGHTING ADD FOR HEATING/COOLING FLOOR COVER/FINISH: VINYL/CONCRETE SLAB INTERIOR FINISH: EXPOSED BRICK PLUMBING: 05-08 PLUMBING FIXTURES OTHER FEATURES: FLOOR DRAINS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 25 CONVERTED DWELLING

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
10	\$ 84.60	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING EXTERIOR WALLS: VINYL SIDING OR EQUAL PARTITIONS: ADEQUATE FOR SEPARATION OF ROOMS/STORAGE AREAS FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR FIREPLACES GARAGES/PORCHES/BASEMENT AREAS ADDITIONAL PLUMBING ADD FOR HEATING/COOLING SYSTEM FLOOR COVER/FINISH: VINYL/LINOLEUM/CARPET INTERIOR FINISH: DRYWALL/PANEL HEATING/COOLING: FORCED HOT AIR OR EQUAL PLUMBING: 8 PLUMBING FIXTURES

BASE PRICE FOR COMMERCIAL SCHEDULE MA 26 CLUB /CLUBHOUSE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 132.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF RETAIL/DINING AREA FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR SPRINKLER SYSTEM ADD FOR HEATING/COOLING
		FLOOR COVER/FINISH: VINYL/LINOLEUM/CARPET INTERIOR FINISH: DRYWALL/PANEL PLUMBING: 15-20 PLUMBING FIXTURES OTHER FEATURES: KITCHEN AREA/QUARRY TILE FLOOR DRAINS

Schedule of Values

Durham County 2025

BASE PRICE FOR COMMERCIAL SCHEDULE MA 28 DEPARTMENT STORE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$112.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF RETAIL/STORAGE AREA FRAMING: WOOD JOIST FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM INTERIOR FINISH: DRYWALL/PANEL/PLASTER EXPOSED BRICK PLUMBING: 10-15 FIXTURES OTHER FEATURES: METAL/VITREOUS/GLASS STORE FRONT/DISPLAY
REMARKS/ADDITIONAL FEATURES		
ABUNDANT FLUORESCENT LIGHTING		
ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM		

BASE PRICE FOR COMMERCIAL SCHEDULE MA 29 DISCOUNT STORE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 63.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF RETAIL/STORAGE AREA FRAMING: WOOD JOIST FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM INTERIOR FINISH: DRYWALL/PANEL/PLASTER PAINTED BLOCK PLUMBING: 8-10 FIXTURES OTHER FEATURES: ALUM/GLASS STORE FRONT AUTOMATIC DOORS
REMARKS/ADDITIONAL FEATURES		
ABUNDANT FLUORESCENT LIGHTING		
ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM		

BASE PRICE FOR COMMERCIAL SCHEDULE MA 40 HANGAR

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 70.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: POURED CONCRETE SLAB
		EXTERIOR WALLS: RIGID STEEL FRAME
		PARTITIONS/COMMON WALLS: MINIMAL
		FRAMING: RIGID STEEL FRAME
REMARKS/ADDITIONAL FEATURES		FLOOR COVER/FINISH: CONCRETE SLAB
ABUNDANT FLUORESCENT LIGHTING		INTERIOR FINISH: NONE
ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM		PLUMBING: 1-3 FIXTURES
		OTHER FEATURES: OVERHEAD DOORS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 43 HOTEL

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$ 175.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SERVICE AREA/GUEST ROOMS FRAMING: WOOD JOIST FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM CARPET INTERIOR FINISH: DRYWALL/PANEL/PLASTER PAINTED BLOCK PLUMBING: 3-5 FIXTURES PER ROOM OTHER FEATURES: QUARRY TILE/KITCHEN AREA
REMARKS/ADDITIONAL FEATURES		
ABUNDANT FLUORESCENT LIGHTING		
ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM		

**BASE PRICE FOR COMMERCIAL SCHEDULE MA 44 INDUSTRIAL/
MANUFACTURING**

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 63.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE/JUMBO BRICK
		PARTITIONS/COMMON WALLS: SMALL OFFICE AREAS
		FRAMING: STEEL FRAME
REMARKS/ADDITIONAL FEATURES		FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM CARPET
ADD FOR ENCLOSURES AND MEZZANINES		INTERIOR FINISH: PAINTED BLOCK
ADD FOR HEATING/COOLING		
ADD FOR SPRINKLER SYSTEM		PLUMBING: 10-15 FIXTURES
		OTHER FEATURES: OVERHEAD DOORS/DOCK BUMPERS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 45 LABORATORY

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$236.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: TILT-UP PANEL LOAD BEARING WALLS
		PARTITIONS/COMMON WALLS: SMALL OFFICE AREAS
		FRAMING: REINFORCED CONCRETE
REMARKS/ADDITIONAL FEATURES		FLOOR COVER/FINISH: CONCRETE SLAB
ADD FOR ENCLOSURES AND MEZZANINES		INTERIOR FINISH: PAINTED BLOCK OR EQUAL
ADD FOR HEATING/COOLING		PLUMBING: 10-15 FIXTURES
ADD FOR SPRINKLER SYSTEM		OTHER FEATURES: OVERHEAD DOORS/DOCK BUMPERS
ABUNDANT FLORESCENT LIGHTING		
ADD FOR CLEAN ROOMS		

BASE PRICE FOR COMMERCIAL SCHEDULE MA 46 LAUNDROMAT

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS	
12	\$ 99.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE/JUMBO BRICK PARTITIONS/COMMON WALLS: ADEQUATE FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING	FLOOR COVER/FINISH: WOOD/VINYL/CARPET INTERIOR FINISH: DRYWALL/PANEL/UNFINISHED PLUMBING: 5-10 PLUMBING FIXTURES OTHER FEATURES:

**BASE PRICE FOR COMMERCIAL SCHEDULE MA 58 NURSING
RETIREMENT HOME**

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$184.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE BRICK OR EQUAL
		PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF HOUSING/TREATMENT/KITCHEN
		FRAMING: WOOD JOIST
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM
GOOD FLUORESCENT LIGHTING		INTERIOR FINISH: DRYWALL/PANEL PAINTED BLOCK
ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM		PLUMBING: 3-5 FIXTURES PER ROOM
		OTHER FEATURES: QUARRY TILE/KITCHEN AREA FLOOR DRAINS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 56 MOTEL

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
10	\$ 123.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SERVICE AREA/GUEST ROOMS FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM CARPET INTERIOR FINISH: DRYWALL/PANEL PAINTED BLOCK PLUMBING: 3-5 FIXTURES PER ROOM OTHER FEATURES: ALUMINIUM/GLASS WINDOW WALLS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 59 GENERAL OFFICE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
10	\$134.4	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE BRICK OR EQUAL
		PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SERVICE AREA
		FRAMING: WOOD JOIST
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: VINYL/CARPET
ADD FOR HEATING/COOLING		INTERIOR FINISH: DRYWALL/PANEL
		PLUMBING: 8-10 FIXTURES
		OTHER FEATURES: ALUMINIUM/GLASS WALLS
		WINDOW

BASE PRICE FOR COMMERCIAL SCHEDULE MA 68 RESTAURANT

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$158.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF KITCHEN/DINING AREA FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ABUNDANT FLUORESCENT LIGHTING ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM INTERIOR FINISH: DRYWALL/PANEL PLUMBING: 10-15 FIXTURES OTHER FEATURES: QUARRY TILE/KITCHEN AREA FLOOR DRAINS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 69 RETAIL

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS	
12	\$ 106.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: MINIMAL FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING	FLOOR COVER/FINISH: CARPET/VINYL INTERIOR FINISH: DRYWALL/PANEL PLUMBING: 5 FIXTURES OTHER FEATURES: ALUM/PLATE GLASS FRONT AVERAGE DISPLAY AREA GLASS DOORS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 71 SERVICE GARAGE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 68.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SERVICE/STORAGE AREA FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: GOOD FLUORESCENT LIGHTING ADD FOR HEATING/COOLING
		FLOOR COVER/FINISH: FINISHED CONCRETE SLAB INTERIOR FINISH: PAINTED BLOCK PLUMBING: 2-5 FIXTURES OTHER FEATURES: GARAGE DOORS/HOSE BIBS/ FLOOR DRAINS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 73 SERVICE STATION

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$139.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: STEEL OR EQUAL PAINTED
		PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF OFFICE/SERVICE AREA
		FRAMING: WOOD JOIST
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: FINISHED CONCRETE SLAB QUARRY TILE OR EQUAL
GOOD FLUORESCENT LIGHTING		INTERIOR FINISH: PAINTED BLOCK
ADD FOR HEATING/COOLING		PLUMBING: 5-8 FIXTURES
		OTHER FEATURES: OVERHEAD DOORS/HOSE BIBS/ DRAINS/SALES/OFFICE AREA/ PLATE GLASS WINDOWS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 75 SUPERMARKET

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 108.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE BRICK OR EQUAL
		PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SERVICE/STORAGE AREA
		FRAMING: WOOD JOIST
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: FINISHED CONCRETE SLAB
ABUNDANT FLUORESCENT LIGHTING		INTERIOR FINISH: DRYWALL/PANEL PAINTED BLOCK
ADD FOR HEATING/COOLING		
ADD FOR SPRINKLER SYSTEM		PLUMBING: 8-10 FIXTURES
		OTHER FEATURES: ALUM/GLASS STORE FRONT AUTOMATIC DOORS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 78 THEATER

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$157.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE BRICK OR EQUAL
		PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SERVICE/STORAGE AREA
		FRAMING: RIGID STEEL JOIST/TRUSS
REMARKS/ADDITIONAL		FLOOR COVER/FINISH:
FEATURES:		VINYL/HEAVY LINOLEUM FINISHED CONCRETE SLAB
ADD FOR HEATING/COOLING		INTERIOR FINISH: DRYWALL/PANEL PAINTED BLOCK
ADD FOR SPRINKLER SYSTEM		PLUMBING: 10-12 FIXTURES
		OTHER FEATURES: ELEVATED PROJECTION BOOTHS/PLATE GLASS FRONT TICKET BOOTH

BASE PRICE FOR COMMERCIAL SCHEDULE MA 81 WAREHOUSE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 52.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE BRICK OR EQUAL
		PARTITIONS/COMMON WALLS: SMALL OFFICE AREAS
		FRAMING: STEEL FRAME
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: FINISHED CONCRETE SLAB
ADD FOR HEATING/COOLING		INTERIOR FINISH: PAINTED BLOCK
ADD FOR SPRINKLER SYSTEM		
ADD FOR MAJOR ENCLOSURES AND MEZZANINES		PLUMBING: 0-5 FIXTURES
		OTHER FEATURES: OVERHEAD/ROLLING DOORS WOOD OR STEEL

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Durham County 2025

BASE PRICE FOR COMMERCIAL SCHEDULE MA 24 CONVENIENCE STORE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$112.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE BRICK OR EQUAL
		PARTITIONS/COMMON WALLS: MINIMAL
		FRAMING: WOOD JOIST
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM ABUNDANT FLUORESCENT LIGHTING
ADD FOR HEATING/COOLING		INTERIOR FINISH: DRYWALL/PANEL EXPOSED BRICK
ADD FOR SPRINKLER SYSTEM		PLUMBING: 5 FIXTURES
		OTHER FEATURES: ALUM/PLATE GLASS STORE FRONT AVERAGE DISPLAY AREA GLASS DOORS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 65 RADIO/TELEVISION STATION

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$172.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE/JUMBO BRICK PARTITIONS/COMMON WALLS: ADEQUATE TO SEPARATE BROADCAST/OFFICE AREAS FRAMING: STEEL BAR JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING
		FLOOR COVER/FINISH: CONCRETE SLAB/VINYL INTERIOR FINISH: PAINTED BLOCK/DRYWALL ADD FOR SPRINKLER SYSTEM PLUMBING: 5-10 FIXTURES OTHER FEATURES: SOUNDPROOF INSULATION

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BASE PRICE FOR COMMERCIAL SCHEDULE MA 51 MEDICAL OFFICE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
10	\$181.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ABUNDANT FOR SEPARATION OF TREATMENT/EXAM ROOMS FRAMING: WOOD FRAME REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM
		FLOOR COVER/FINISH: VINYL/CARPET INTERIOR FINISH: DRYWALL/PANEL PLUMBING: 15-25 FIXTURES OTHER FEATURES:

BASE PRICE FOR COMMERCIAL SCHEDULE MA 67 RESEARCH AND DEVELOPMENT

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 97.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE/JUMBO BRICK PARTITIONS/COMMON WALLS: SMALL OFFICE AREAS FRAMING: STEEL BAR JOIST FLOOR COVER/FINISH: CONCRETE SLAB/VINYL INTERIOR FINISH: PAINTED BLOCK WALLS OR EQUAL PLUMBING: 10-15 FIXTURES OTHER FEATURES: OVERHEAD DOORS/DOCK BUMPERS
REMARKS/ADDITIONAL FEATURES: ABUNDANT FLUORESCENT LIGHTING		
ADD FOR SPRINKLER SYSTEM		
ADD FOR HEATING/COOLING		
ADD FOR MAJOR LAB/OFFICE ENCLOSURES		

Schedule of Values

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BASE PRICE FOR COMMERCIAL SCHEDULE MA 79 TRUCK TERMINAL

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 83.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: METAL
		PARTITIONS/COMMON WALLS: OFFICE/LOUNGE AREA
		FRAMING: STEEL FRAME
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: CONCRETE SLAB/VINYL
ADD FOR MAJOR ENCLOSURES		INTERIOR FINISH: PAINTED BLOCK/EXPOSED BRICK
ADD FOR SPRINKLER SYSTEM		PLUMBING: 3-10 FIXTURES
ADD FOR HEATING/COOLING		OTHER FEATURES: OVERHEAD DOORS (ABUNDANT) DOCK BUMPERS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 41 HEALTH CLUB

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS	
12	\$159.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SERVICE/STORAGE AREA FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: GOOD FLUORESCENT LIGHTING ADD FOR HEATING/COOLING	FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM/CARPET INTERIOR FINISH: PAINTED BLOCK/EXPOSED BRICK PLUMBING: 03-10 FIXTURES OTHER FEATURES: OVERHEAD DOORS (ABUNDANT) DOCK BUMPERS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 57 NEIGHBORHOOD SHOPS

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 114.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK/PAINTED BLOCK PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF RETAIL STORES FRAMING: WOOD JOIST FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM INTERIOR FINISH: DRYWALL/PANEL PAINTED BLOCK PLUMBING: 10-15 FIXTURES OTHER FEATURES: ALUM/GLASS STORE FRONT AUTOMATIC DOORS
REMARKS/ADDITIONAL FEATURES:		
ABUNDANT FLOURESCENT LIGHTING		
ADD FOR HEATING/COOLING		
ADD FOR SPRINKLER SYSTEM		

Schedule of Values

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BASE PRICE FOR COMMERCIAL SCHEDULE MA 66 REGIONAL SHOPPING

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 136.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: FACE BRICK/PAINTED BLOCK
		PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF RETAIL STORES
		FRAMING: WOOD JOIST
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM CARPET
ABUNDANT FLOURESCENT LIGHTING		INTERIOR FINISH: DRYWALL/PANEL PAINTED BLOCK
ADD FOR HEATING/COOLING		PLUMBING: 15-20 FIXTURES
ADD FOR SPRINKLER SYSTEM		OTHER FEATURES: ALUM/GLASS STORE FRONT AUTOMATIC DOORS

BASE PRICE FOR COMMERCIAL SCHEDULE MA 76 SKATING RINK

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 113.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF SALES/RINK AREA FRAMING: RIGID STEEL JOIST/TRUSS FLOOR COVER/FINISH: VINYL/HEAVY LINOLEUM CARPET INTERIOR FINISH: DRYWALL/PANEL PAINTED BLOCK PLUMBING: 12-15 FIXTURES OTHER FEATURES: ALUM/GLASS ENTRANCE
REMARKS/ADDITIONAL FEATURES:		
ABUNDANT LIGHTING		
ADD FOR HEATING/COOLING		

BASE PRICE FOR COMMERCIAL SCHEDULE MA 30 DISTRIBUTION WAREHOUSE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 60.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB
		EXTERIOR WALLS: TILT-UP PANELS LOAD BEARING WALLS
		PARTITIONS/COMMON WALLS: SMALL OFFICE AREAS
		FRAMING: REINFORCED CONCRETE
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: CONCRETE SLAB
ADEQUATE LIGHTING		INTERIOR FINISH: EXPOSED CONCRETE/BLOCK
ADD FOR HEATING/COOLING		PLUMBING: 05-10 FIXTURES
ADD FOR SPINKLER SYSTEM		OTHER FEATURES: OVERHEAD/ROLLING DOORS METAL/STEEL

Schedule of Values

Durham County 2025

BASE PRICE FOR COMMERCIAL SCHEDULE MA 54 MINI WAREHOUSE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
10	\$ 76.00	STORY HEIGHT: FIRST FLOOR AREA
		FOUNDATION/BASEMENT: POURED CONCRETE SLAB
		EXTERIOR WALLS: METAL/ALUMINUM
		PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF STORAGE UNITS
		FRAMING: RIGID STEEL FRAME
REMARKS/ADDITIONAL FEATURES:		FLOOR COVER/FINISH: CONCRETE SLAB
ADD FOR ENCLOSURES/PLUMBING		INTERIOR FINISH: UNFINISHED
ADD FOR HEATING/COOLING		PLUMBING: NONE
ADD FOR SPINKLER SYSTEM		OTHER FEATURES: OVERHEAD/PEDESTRIAN DOORS METAL/WOOD

Schedule of Values

Durham County 2025

BASE PRICE FOR COMMERCIAL SCHEDULE MA 32 DRIVE THRU BANK (NO VAULT)

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$395.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK OR EQUAL PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF OFFICE AREAS FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ABUNDANT FLUORESCENT LIGHTING ADD FOR HEATING/COOLING
		FLOOR COVER/FINISH: VINYL/CARPET INTERIOR FINISH: DRYWALL/PANEL PLUMBING: 08-12 FIXTURES OTHER FEATURES: DRIVE UP WINDOWS, RECORD VAULT

BASE PRICE FOR COMMERCIAL SCHEDULE MA 15 CAR WASH

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$ 94.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: JUMBO BRICK PARTITIONS/COMMON WALLS: ADEQUATE FOR SEPARATION OF BAYS FRAMING: RIGID STEEL JOIST/TRUSS REMARKS/ADDITIONAL FEATURES: FLOURESCENT LIGHTING
		FLOOR COVER/FINISH: CONCRETE SLAB INTERIOR FINISH: EXPOSED BRICK/BLOCK PLUMBING: FLOOR DRAINS OTHER FEATURES:

Schedule of Values

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BASE PRICE FOR COMMERCIAL SCHEDULE MA 27 DAY CARE CENTER

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
12	\$161.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FACE BRICK PARTITIONS/COMMON WALLS: ADEQUATE TO SEPARATE OFFICE/ CLASSROOMS/KITCHEN AREA FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING ADD FOR SPRINKLER SYSTEM
		FLOOR COVER/FINISH: CONCRETE SLAB/VINYL/CARPET INTERIOR FINISH: PAINTED BLOCK/DRYWALL PLUMBING: 10-15 FIXTURES OTHER FEATURES:

Schedule of Values

Durham County 2025

BASE PRICE FOR COMMERCIAL SCHEDULE MA 60 OFFICE / WAREHOUSE / FLEX

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS	
10	\$ 64.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: FIRE BRICK OR EQUAL PARTITIONS/COMMON WALLS: MINIMAL FRAMING: WOOD JOIST REMARKS/ADDITIONAL FEATURES: ADD FOR HEATING/COOLING	FLOOR COVER/FINISH: VINYL/CARPET INTERIOR FINISH: DRYWALL/PANEL PLUMBING: 08-10 FIXTURES OTHER FEATURES:

BASE PRICE FOR COMMERCIAL SCHEDULE MA 61 PARKING GARAGE

WALL HEIGHT	BASE PRICE	BASE SPECIFICATIONS
14	\$ 53.00	STORY HEIGHT: FIRST FLOOR AREA FOUNDATION/BASEMENT: CONTINUOUS FOOTING OR POURED CONCRETE SLAB EXTERIOR WALLS: POURED CONCRETE COLUMNS PARTITIONS/COMMON WALLS: MINIMAL FRAMING: REINFORCED CONCRETE REMARKS/ADDITIONAL FEATURES: FLOOR COVER/FINISH: NONE INTERIOR FINISH: NONE PLUMBING: NONE OTHER FEATURES:

GENERAL APPLICATION

The schedules can be effectively applied to either a total building or a section of a building. The general pricing procedure is as follows:

Main Area – Each property card contains one building which can contain multiple sections with different occupancy types. There is one grade for each building and there may be a different class for each section within the building. Buildings could have multiple sections and a different occupancy, with a different base rate, for the lower level, first floor and upper floors. Each section and floor could have a different base rate depending on the occupancy (i.e. laboratory, warehouse, retail) of the floor and section. If the building has more than one floor, each section within it receives an upper floor adjustment based on the number of stories in that section. Select the occupancy type, grade and class that best describes the use of the building. Each occupancy will point to a quality adjustment table, an area adjustment table and a height adjustment table.

For each section of a building, multiply the square footage by the base rate of the occupancy type and class (exterior wall material - wood, masonry, concrete, rigid steel frame) selected and then by the quality, area, upper story and story height adjustments to arrive at an adjusted base rate.

Refinements to the main area are calculated as follows:

- **Heat type** – Determine the heated and cooled square footage for each section of the building. Multiply the square footage of each of the building's sections by the heat and/or cooling system's rate chosen. (Ex: 3,000 square foot building, with 1,000 square feet of forced heat and 2,000 square feet of central heat and air. Apply heating and cooling as follows: 2,000 square feet at the rate for central heat and air then 1,000 square feet at the rate for forced heat.
- **Sprinkler System** – Determine the square footage covered by each sprinkler system. Multiply the square footage of the type of sprinkler system by its rate.
- **Elevator/Escalator** – Determine the type of elevator and how many stops it contains. Determine the number of escalators and lifts. Multiply the number of units or stops by the appropriate rate.
- **Fireplace** – Determine the type of fireplace. Multiply the number of units by its rate.

Attachments (i.e. mezzanines, loading docks, balconies etc.) – select the attachment type to the section. First, multiply the rate of the attachment type by its square footage then multiply it by the size adjustment.

Final calculations – combine the value of all adjusted occupancy types, and their refinements and attachments, to determine Replacement Cost New (RCN) for the building. Then multiply the RCN against the percent completion of the building to determine the Adjusted RCN. Then apply the physical depreciation to determine the depreciated value of the building.

Schedule of Values

Durham County 2025

MAIN AREA TYPES

MA CODE	OCCUPANCY	CONC/ ST (C) (S)	MASON (M)	R.S.F. (R)	WOOD (W)	HGHT ADJ
01	Apartment Garden	\$215.00	\$238.00	---	\$180.00	H1
01S42	S42 Apartment Garden	\$215.00	\$238.00		\$180.00	H1
02	Apartment High Rise	\$230.00	\$210.00	---	\$200.00	H1
02S42	S42 Apartment High Rise	\$230.00	\$210.00	---	\$200.00	H1
03	Apartment Townhouse	---	\$170.00	---	\$160.00	H1
03S42	S42 Apartment Townhouse	---	\$170.00	---	\$160.00	H1
04	Armory	\$167.00	\$126.00	---	\$118.00	H2
05	Auditorium	\$232.00	\$232.00	\$156.00	\$158.00	H2
06	Auto Dealership	---	\$120.00	\$113.00	\$112.00	H2
07	Auto Parts Retail	\$225.00	\$130.00	---	\$130.00	H2
08	Auto Sales Office	---	\$120.00	---	\$112.00	H2
09	Bar	---	\$137.00	\$129.00	\$129.00	H2
10	Bank	\$284.00	\$227.00	\$209.00	\$214.00	H2
11	Bath House	---	138.00	\$---	\$133.00	H2
12	Beauty/Barber Shop	---	\$102.00	\$93.00	\$94.00	H1
13	Bowling Alley	\$138.00	\$107.00	\$96.00	\$99.00	H2
14	Cafeteria	\$204.00	\$148.00	---	\$148.00	H2
15	Car Wash	\$132.00	\$155.00	\$94.00	---	H1
16	Car Wash Self Service	\$129.00	\$99.00	\$94.00	\$93.00	H1
17	Church	\$239.00	\$180.00	\$165.00	\$174.00	H2
18	Classroom	\$215.00	\$164.00	\$154.00	\$159.00	H2
19	Cold Storage	---	\$60.00	\$85.00	\$84.00	H2
20	Community Building	\$212.00	\$162.00	\$153.00	\$156.00	H1
20T	Technical Trade Building	\$225.00	\$164.00	\$155.00	\$160.00	H2
21	Community Shopping	\$162.00	\$130.00	\$119.00	\$121.00	H2
22	ConvenienceStore/Fast Food	\$220.00	\$181.00	\$173.00	\$172.00	H2
23	Downtown Row	\$279.00	\$240.00	---	\$230.00	H2
24	Convenience Store	\$153.00	\$120.00	\$112.00	\$112.00	H2
25	Converted Dwelling	---	\$169.00	---	\$165.00	H1
26	Club House	---	\$136.00	\$118.00	\$132.00	H2
27	Day Care Center	---	\$166.00	\$156.00	\$161.00	H1
28	Department Store	---	\$119.00	\$84.00	\$112.00	H2
29	Discount Store	\$92.00	\$70.00	\$94.00	\$63.00	H2
30	Distribution Warehouse	\$104.00	\$68.00	\$61.00	\$60.00	H2
31	Dormitory	\$192.00	\$154.00	\$142.00	\$148.00	H1
32	Drive-Thru Bank	\$557.00	\$409.00	\$391.00	\$395.00	H1
33	Drug Store	\$355.000	\$300.00	\$275.00	\$285.00	H2
34	Fast Food	\$247.00	\$238.00	\$167.00	\$213.00	H1
35	Fraternal	\$192.00	\$147.00	\$143.00	\$189.00	H2
36	Grain Elevator	\$16.00	---	---	\$13.00	H2
37	Government Building	\$244.00	\$198.00	\$178.00	\$180.00	H2
38	Group Care Home	\$230.00	\$144.00	\$108.00	\$139.00	H2

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39	Gymnasium	\$204.00	\$146.00	\$136.00	\$134.00	H2
40	Hanger	---	\$77.00	\$69.00	\$70.00	H2
41	Health Club	\$225.00	\$164.00	\$151.00	\$159.00	H2
42	Hospital	\$382.00	\$291.00	\$206.00	\$277.00	H2
43	Hotel	\$205.00	\$181.00	---	\$175.00	H1
43E	Hotel – Extended Stay	\$146.00	\$116.00	---	\$115.00	H1
43BO	Hotel – Boutique					
43C	Hotel– Convention Center					
43BB	Hotel – Bed & Breakfast	---	\$133.00	---	\$130.00	H1
43F	Hotel – Full Service	\$205.00	\$181.00	---	\$175.00	H1
44	Industrial/Manufacturing	\$103.00	\$69.00	\$63.00	\$63.00	H2
44H	Heavy Industrial/Manuf	\$200.00	\$160.00	\$145.00	\$140.00	H2
45	Laboratory	\$320.00	\$245.00	\$239.00	\$236.00	H2
46	Laundromat	\$114.00	\$105.00	\$102.00	\$99.00	H2
47	Library	\$253.00	\$187.00	\$171.00	\$179.00	H2
48	Greenhouse	Glass= \$156.00		\$84.00	\$67.00	H1
49	Lumber Storage	---	\$32.00	\$29.00	\$32.00	H2
50	Data Center	\$248.00	\$184.00	\$180.00	\$184.00	H2
51	Medical Office	\$236.00	\$235.00	\$170.00	\$230.00	H2
52	Mini-Lube Garage	\$174.00	\$134.00	\$128.00	\$128.00	H1
53	Mortuary/Funeral Home	\$240.00	\$150.00	\$135.00	\$145.00	H2
54	Mini-Warehouse	---	\$78.00	\$78.00	\$76.00	H2
55	Modular	---	\$78.00	\$72.00	\$66.00	H1
56	Motel	\$169.00	\$123.00	\$118.00	\$123.00	H1
57	Neighborhood Shopping	\$146.00	\$122.00	\$111.00	\$114.00	H2
58	Nursing/Retirement	\$284.00	\$192.00	\$181.00	\$184.00	H2
59	Office	\$160.00	\$158.00	\$140.00	\$134.00	H2
60	Office/Warehouse/Flex	\$98.00	\$69.00	\$64.00	\$64.00	H2
61	Parking Garage	\$56.00	---	\$53.00	---	H2
62	Police/Fire Station	\$281.00	\$186.00	\$170.00	\$179.00	H2
63	Post Office	\$270.00	\$184.00	\$177.00	\$173.00	H2
64	Mixed Use Retail	\$151.00	120.00	\$84.00	\$112.00	H2
65	Radio/TV	\$283.00	\$180.00	\$174.00	\$172.00	H2
66	Regional Shopping	\$224.00	\$147.00	\$136.00	\$136.00	H2
67	Research & Development	\$141.00	\$126.00	\$92.00	\$97.00	H2
68	Restaurant	\$296.00	\$171.00	\$156.00	\$158.00	H2
69	Retail Store	\$139.00	\$145.00	\$104.00	\$106.00	H2
70	School	\$251.00	\$188.00	\$178.00	\$182.00	H2
71	Service Garage	\$117.00	\$76.00	\$65.00	\$68.00	H2
72	Franchise Service Center	---	\$225.00	---	---	H2
73	Service Station	\$203.00	\$169.00	\$140.00	\$139.00	H2
74	Shipping Dock	\$54.00	\$54.00	\$50.00	\$50.00	H2
75	Supermarket	\$147.00	\$114.00	\$107.00	\$108.00	H2
76	Skating Rink	---	\$120.00	\$110.00	\$113.00	H2
78	Theater	\$227.00	\$164.00	\$153.00	\$157.00	H2
79	Truck Terminal	---	\$91.00	\$83.00	---	H2
80	Veterinary Clinic	\$280.00	\$205.00	\$170.00	\$178.00	H2

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81	Warehouse	\$84.00	\$59.00	\$53.00	\$52.00	H2
82	Condo - Medical	\$265.00	\$265.00	\$265.00	\$220.00	H2
83	Condo - Office	\$245.00	\$230.00	\$220.00	\$230.00	H2
84	Condo – Off/Wrhse/Flex	\$220.00	\$220.00	\$245.00	\$220.00	H2
85	Condo - Retail	\$230.00	\$210.00	\$205.00	\$205.00	H2
86	Party Barn	\$110.00	\$101.00	\$92.00	\$96.00	H2
87	Fire Tower	---	\$140.00	---	---	H2
88	Country Club	---	\$190.00	---	---	H2
90	Natatorium	\$225.00	\$163.00	\$153.00	\$158.00	H2
91	College - Bookstore	\$125.00	\$127.00	\$87.00	\$122.00	H2
92	College - Maintenance	\$105.00	\$72.00	\$59.00	\$63.00	H2
93	College - Fieldhouse	\$209.00	\$133.00	\$122.00	\$128.00	H2
94	College – General Building	\$273.00	\$209.00	\$192.00	\$199.00	H2

UPPER STORY ADJUSTMENT FOR COMMERCIAL BUILDINGS

$((1+((\text{Section Feature \# of Stories}-1)*0.90))/\text{Section Feature \# of Stories}$

Example 3-Story Building Upper Story Adjustment 0.9333

$((1+((3-1)*0.90))/3 = 0.9333$

WALL HEIGHT ADJUSTMENTS to MAIN AREA

Code	Height	Adjust.	Code	Height	Adjust.
H1	ALL	100%	H2	26	132%
H2	7	92%	H2	27	134%
H2	8	94%	H2	28	136%
H2	9	96%	H2	29	138%
H2	10	98%	H2	30	140%
H2	11	100%	H2	31	143%
H2	12	102%	H2	32	145%
H2	13	104%	H2	33	147%
H2	14	106%	H2	34	152%
H2	15	109%	H2	35	155%
H2	16	111%	H2	36	157%
H2	17	113%	H2	37	160%
H2	18	115%	H2	38	162%
H2	19	117%	H2	39	165%
H2	20	119%	H2	40	167%
H2	21	121%	H2	41	170%
H2	22	123%	H2	42	173%
H2	23	126%	H2	43	176%
H2	24	128%	H2	44	179%
H2	25	130%	H2	45-OVER	182%

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HS- Heating/Air Conditioning		
Code	Type	Rate
10	No Heat	----
11	Unit (Wall)	\$2.00
12	Elect Base	\$4.00
13	Hot Air	\$4.20
14	Unit Heat	\$2.00
15	Heat & A/C	\$7.25
16	Heat Pump	\$7.90
17	Duct Cooling	\$7.80
18	Ind. Unit	\$2.05
19	Ind. Heat	\$2.20
20	Ind. Heat/AC	\$8.50

SP- Sprinkler System		
Code	Type	Rate
01	Wet	\$3.60
02	Dry	\$4.75

EL-Elevator/Escalator		
50	Electric Freight	\$185,000
50S	Extra Stops	\$10,500
51	Electric Passng	\$180,000
52	Hydraulic Freight	\$66,000
53	Hydraulic Passng	\$72,500
54	Escalator	\$180,000

COMMERCIAL BASEMENT RATES

Code	Type	CF- Finished	CU-Unfinished
01	Apartment	\$92.00	\$67.00
02	Retail	\$84.00	\$46.00
03	Office	\$108.00	\$56.00
04	Warehouse	\$90.00	\$43.00
05	Manufacturing	\$90.00	\$43.00
06	Fast Food	\$99.00	\$48.00
07	Storage	\$90.00	\$43.00
08	Government	\$127.00	\$62.00
09	Classroom	\$116.00	56.00
10	Restaurant	\$99.00	\$48.00
11	Hotel/Motel	\$93.00	\$46.00
12	Parking	---	\$54.00

COMMERCIAL MAIN AREA ATTACHMENT CODES

Code	Description	Rate	Size Adj
40	Mezzanine Finished	\$43.00	A1
40O	Mezzanine Office	\$66.00	A1
40U	Mezzanine Unfinished	\$29.00	A1
41	Canopy	\$35.00	A5
41S	Canopy – Steel Frame	\$45.00	A5
42	Balcony	\$26.00	A5
43C	Loading Dock Covered	\$36.00	A1

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43U	Loading Dock Uncovered	\$22.00	A1
44	Clean Room .05 Microns +	\$233.00	A5
45	Clean Room .03 - .05 Microns	\$700.00	A5
46	Clean Room .03 Microns Less	\$1,160.00	A5
47	Greenhouse - Residential	\$14.00	A1
55	Deck	\$24.00	A5
56	Storage	\$35.00	A5
57	Ramp	\$57.00	A5
58	Truck Well	\$18.00	A5
59	Fireplace	\$6,000	N/A
60	Porch – Commercial	\$40.00	A5
61	Patio – Commercial	\$20.00	A5

ATTACHMENT CODE SIZE ADJUSTMENT

A1		
AREA		ADJ
001-150		110
151-200		108
201-250		106
251-300		104
301-350		102
351-600		100
601-650		98
651-700		96
701-750		94
751-800		92
801-UP		90

A2		
AREA		ADJ
001-050		110
051-100		105
101-150		102
151-400		100
401-550		98
551-700		96
701-850		94
851-1000		92
1001-UP		90

A3		
AREA		ADJ
001-150		100
151-200		105
201-250		102
251-400		100
401-600		98
601-700		96
701-800		94
801-900		92
901-UP		90

A4		
AREA		ADJ
001-040		100
041-080		98
081-150		96
151-300		94
301-UP		90

A5		
AREA		ADJ
001-020		110
021-040		106
041-060		104
061-080		102
081-200		100
201-300		98
301-400		96
401-500		94
501-UP		90

A6		
AREA		ADJ
001-020		110
021-040		106
041-060		104
061-080		102
081-200		100
201-300		98
301-400		96
401-500		94
501-UP		90

COMMERCIAL OUTBUILDINGS AND YARD ITEMS

Each structure has been assigned a unique Structure Type Code to be utilized on Computer-Assisted Mass Appraisal (CAMA) programs.

General pricing procedure is as follows:

Determine the Outbuilding and Yard Item code that best describes the structure. (Ex. Average Gas Station Canopy is a code 31A).

Multiply the square footage of the building by the square foot rate or quantity by the quantity rate times the size factor for that structure code. Apply the proper Quality Grade Factor to arrive at the Replacement Cost New.

The following table shows the cost, size adjustment and depreciation table for each structure.

Commercial/Industrial Outbuildings and Yard Items

Code	Description	Rate	Deprec
30	Canopy	\$35.00	C20
31A	Canopy Gas Station Average	\$50.00	C20
31E	Canopy Gas Station Economy	\$40.00	C20
31G	Canopy Gas Station Good	\$60.00	C20
32	Fence, Chain	\$19.00	C10
33	Fence, Wood	\$26.00	C10
34	Fence, Wrought Iron	\$30.00	C10
35A	Golf Course Average	\$180,000	C10
35E	Golf Course Excellent	\$590,000	C10
35F	Golf Course Fair	\$125,000	C10
35G	Golf Course Good	\$270,000	C10
35V	Golf Course Very Good	\$420,000	C10
36A	Greenhouse Average	\$35.00	C38
36E	Greenhouse Economy	\$30.00	C38
36G	Greenhouse Good	\$45.00	C38
36H	Greenhouse Hoop - Avg	\$25.00	C38
36I	Greenhouse Hoop - Good	\$20.00	C38
36J	Greenhouse Hoop – Fair	\$10.00	C38
37	Asphalt Paving	\$4.25	C10
38	Concrete Paving	\$6.00	C15
39A	Mobile Home Park Average	\$15,750	C40
39E	Mobile Home Park Economy	\$7,000	C40
39G	Mobile Home Park Good	\$22,000	C40
40	Lumber Shed	\$23.00	C25

Schedule of Values**Durham County 2025**

41	Sport Court	\$5.50	C25
42	Guard House	\$185.00	C25
43	Skyway/Foot Bridge	\$650.00	C50
44	Parking Lot Light	\$300.00	C20
45	Swimming Pool – Commercial	\$100.00	C8
57	55# Cubic Ft Industrial Bin 9’	\$13,000	C37
58	55# Cubic Ft Industrial Bin 12’	\$20,000	C37
59	55# Cubic Ft Industrial Bin 15’	\$27,000	C37
60	55# Cubic Ft Industrial Bin 18’	\$35,000	C37
61	55# Cubic Ft Industrial Bin 21’	\$58,000	C37
62	55# Cubic Ft Industrial Bin 26’	\$81,000	C37
63	55# Cubic Ft Industrial Bin 32’	\$110,00	C37
64	80# Cubic Ft Industrial Bin 9’	\$15,000	C37
65	80# Cubic Ft Industrial Bin 12’	\$21,000	C37
66	80# Cubic Ft Industrial Bin 15’	\$29,000	C37
67	80# Cubic Ft Industrial Bin 18’	\$36,000	C37
68	80# Cubic Ft Industrial Bin 21’	\$61,000	C37
69	80# Cubic Ft Industrial Bin 26’	\$83,000	C37
70	100# Cubic Ft Industrial Bin 9’	\$16,000	C37
71	100# Cubic Ft Industrial Bin 12’	\$23,000	C37
72	100# Cubic Ft Industrial Bin 15’	\$31,000	C37
73	100# Cubic Ft Industrial Bin 18’	\$39,000	C37
74	100# Cubic Ft Industrial Bin 21’	\$64,000	C37
75	100# Cubic Ft Industrial Bin 26’	\$85,000	C37
76	Railroad Spur 3.5” X 3.5”	\$100.00	C55
76A	3.5” X 3.5’ Switch & Turnout	\$40,000	C55
77	Railroad Spur 4.25” X 4.25”	\$150.00	C55
77A	4.25” X 4.25” Switch & Turnout	\$47,000	C55
78	Railroad Spur 5.0” X 5.0”	\$165.00	C55
78A	5.0” X 5.0” Switch & Turnout	\$55,000	C55
79	Railroad Spur 5.375” X 6.625”	\$185.00	C55
79A	5.375” X 6.625” Switch & Turnout	\$60,000	C55
80	Railroad Spur 5.5” X 6.625”	\$205.00	C55
80A	5.5” x 6.625” Switch & Turnout	\$65,000	C55
81	Railroad Spur 6.0” X 6.75”	\$225.00	C55
81A	6.0” x 6.75” Switch & Turnout	\$70,000	C55
82	Sports Arena	\$5,000	C55

The following information is added to help in the understanding of golf course and manufactured home park cost valuation.

GOLF COURSES

Golf courses are designed and built in a variety of types and sizes. The pricing schedules in this section are provided as a guide to assist the appraiser in arriving at a reasonable and equitable estimate of the cost of developing the various types of courses.

REGULATION COURSES

A regulation golf course usually consists of 18 holes of varied length. There are generally four short holes, 130 to 200 yards (par 3); ten average holes 350 to 400 yards (par 4); and four long holes 450 to 550 yards (par 5). Average costs per hole are given for five grades of courses, the general specifications are as follows:

Excellent	Excellent course designed for professional play; rolling terrain; well landscaped with wide tree lined fairways and large, excellent quality greens and tees; numerous natural and man-made hazards; generally, 7200 yards long with a par 72 rating.
Very Good	Very Good course design for championship play; rolling terrain; well landscaped with wide fairways and large, very good quality greens and tees; many natural and man-made hazards; generally, 6900 yards long with a par 72 rating.
Good	Good course design for private club membership; rolling terrain; well landscaped with wide fairways and large good quality greens and tees; natural and some man-made hazards; generally, 6500 yards long with a par 70 rating.
Average	Average course designed for municipal or general public play; flat terrain; landscaped fairways; average size and quality greens and tees; some natural and few, if any, man- made hazards; generally, 6000 yards long with a par 67 to 70 rating.
Fair	Simply developed course often referred to as a "cow-pasture course"; flat terrain; very little landscaping; small greens and tees; few natural hazards; generally, 5400 yards long with a par 64 to 67 rating.

BASE PRICE COMPONENTS

The costs per hole have been developed to include the cost of normal on course improvements and do not include the cost of land, clubhouse, or any recreational facilities.

The base price components are as follows:

- **Grading and Clearing** includes the removal of brush and trees from the fairways, greens, or tees, landscaping and the seeding of grass.
- **Sprinkler System** includes the water source, pumps, piping, and sprinkler heads.
- **Greens** include the building, seeding and care of the greens until the opening of the course.
- **Tees** include the building and care of the tees until the opening of the course.
- **Bunkers** include the building and care of the bunkers until the opening of the course.
- **Service and Cart Roads** include base preparation, paving, and bridges over hazards.
- **Architect's Fees** include all plans and supervision during construction.

OTHER COURSES

Miniature Course	The entire course is comprised of a putting surface which has various obstacles and hazards placed between the tee and the cup.
Pitch and Course	The course has greens, bunkers, tees, fairways, and very little, if any, rough area separating the holes. The holes are usually 60 to 120 yards long and the course often has lighting for night play.
Par 3 Course	The course is the same as a regulation course, but on a smaller scale with all the holes rated par 3, 140 to 160 yards long and the course may have lighting for night play.
Executive Course	Also called a par 60 course; the course is the same as a regulation course, but on a smaller scale with the holes 200 to 300 yards long. The holes are mostly par 3 with some par 4 and par 5 ratings.
Driving Range	Consists of a piece of land usually 10 to 15 acres with elevated tees along one side used for practice of hitting tee shots on regulation courses.
Practice Putting Greens	Consists of a large green with numerous cups used for putting practice.

GENERAL APPLICATION

The primary variables in golf courses are size, layout, sprinkler system, greens, tees, fairways, and bunkers. Costs of courses vary per hole based on the type of improvements on the courses. The costs given are for average courses in each quality grade. Included in the cost per hole is normal clearing and grading, complete sprinkler systems, landscaping, greens, tees, bunkers, service and cart roads, and architect's fees. Costs do not include buildings, swimming pools, parking areas, or any other off-course improvements.

Listed below is the procedure to be used for the appraisal of golf courses.

1. Identify the course by name and record the following data on the property record card (preferably in the top portion of the sketch area).
 - a. The type of course (regulation size, pitch and putt, miniature, etc.).
 - b. The year of completion (if developed in phases, describe the number of holes completed each year).
 - c. The number of holes and the amount of land used for the course.
 - d. The course length and par.
 - e. The terrain and topographical features.
 - f. The average size of the greens, tees, and the number of bunkers.
 - g. The type of sprinkler system.
2. Analyze the various components of the property, giving special consideration to . . . the extent of planning. . . the natural contour of the land. . . clearing and grading of fairways, greens, and tees. . . the sprinkler system: whether it is automatic, manual, covers the entire course or only the tees and greens. . . the average green and tee size. . . the average number of bunkers per hole. . . the quality of cart and service roads. . . other essentials that establish the grade level of the course.
3. Determine the Quality Grade of the course by comparing its components, as analyzed above, with the given specifications for each grade and select the corresponding base cost per hole.
4. Multiply the average replacement cost per hole, as derived in Step #5, by the total number of holes to arrive at the total replacement cost of the course.
5. Determine the proper depreciation allowance based upon the condition, desirability, and usefulness of the course relative to its age, and apply it to the total replacement cost as derived in Step #6, to arrive at the depreciated value of the course.
6. Sketch, list, and compute by using the appropriate pricing schedule, the replacement cost and depreciated value of all improvements not included in the base cost.

GOLF COURSE PRICING EXAMPLE

Golf Course - an 18 hole; regulation size course, 6500 yards long, par 72, located on 150 acres of rolling terrain. The course is 10 years old and has 10000 square foot greens, (3) 2500 square foot tee locations for each hole, and (3) bunkers per hole. Fairways and greens have automatic sprinkler system.

This course is judged to be a Good Quality Course with very good greens and tees, good overall condition, desirability and utility. Land value is estimated at \$25,000 per acre

Base Cost Per Hole Good Quality	\$ 270,000
Good Quality Factor + 10%	+ 27,000
Replacement Cost Per Hole	\$ 297,000
Number of Holes	X 18
Total Replacement Cost	\$5,346,000
Less Depreciation -10%	- 534,600
Total Value of Course Improvements	\$4,811,400
Land Value (150 acres @ \$25,000)	+3,750,000
Total Value	\$8,561,400
Value Per Hole (Rounded)	\$ 475,633

GOLF COURSE PRICING**EXCELLENT QUALITY**

Professional Course consisting of 18 holes located on 160 to 250 acres, 6900 to 7200 yards long, rated par 72, rolling terrain. Costs include automatic sprinkler system on greens and fairways; greens are 8000 square foot or above top quality construction with drainage tile; tees are 2100 square feet or above with 5 tee locations; 3 to 8 bunkers per hole; good quality cart paths.

VERY GOOD QUALITY

Championship Course 18 holes located on 160 to 200 acres, 6900 to 7000 yards long, rated par 72, rolling terrain. Costs include automatic sprinkler system on greens and fairways, greens are 8000 to 10000 square foot top quality construction with drainage tile, tees are 2100 to 2400 square feet with 3 tee locations, 3 to 4 bunkers per hole, good quality cart paths.

GOOD QUALITY

Private Club Course 18 holes located on 130 to 175 acres, 6500 to 6900 yards long, rated par 70 to 72, rolling terrain. Costs include automatic sprinkler system on greens and fairways, greens are 5000 to 8000 square foot good quality construction with drainage tile, tees are 1800 to 2100 square feet with 2 to 3 tee locations, 2 to 3 bunkers per hole, good quality cart paths.

AVERAGE QUALITY

Public or Semi-Private Course 18 holes located on 100 to 125 acres, 5500 to 6500 yards long, rated par 68 to 72, gently rolling or flat terrain. Costs include automatic sprinkler system on greens, manual system on fairways, greens are 3000 to 5000 square foot average quality construction with minimal drainage tile, tees are 1500 to 1800 square feet with 2 tee locations, 2 bunkers per hole, average quality cart paths.

FAIR QUALITY

Public Course 9 to 18 holes located on 75 to 100 acres, up to 5400 yards long, rated par 34 to 70, flat terrain, automatic or manual sprinkler system on greens, manual system on fairways, greens are 2000 to 3000 square feet with 1 or 2 tee locations, average 1 or less bunkers per hole, fair quality cart paths.

PAR 3

Non-regulation golf course consisting of 9 to 18 holes located on 25 to 50 acres, 1800 to 2500 yards long, par 27 to 54, flat or gently rolling terrain, manual sprinkler system on greens and fairways, greens are 1000 to 1500 square foot fair quality construction with natural drainage, tees are 500 to 1000 square feet with 1 tee location, minimal number of bunkers per hole, no cart paths.

MOBILE HOME PARKS

The pricing schedule included in this section is provided as a guide to assist the appraiser in arriving at a reasonable and equitable estimate of the cost of developing a variety of commercial mobile home and trailer parks. Typical site-costs are given for five Grades of parks; the general specifications are as follows:

- | | |
|---------|--|
| A Grade | Excellent quality and excellently planned mobile home parks designed to accommodate the largest tractor-drawn or on-site erected mobile homes, and to provide the user with the utmost in residential amenities, including spacious lots with extensive and attractive landscaping, ample off-street parking, and a wide variety of recreational facilities. Site areas will generally range from 4,500 to 5,500 sq. ft. |
| B Grade | Good quality and well-planned mobile home parks designed to accommodate the larger tractor-drawn mobile homes with room to spare for lawns and gardens, and featuring attractive landscaping, off-street parking, and complete recreational facilities. Site areas will generally range from 3,500 to 4,500 sq. ft. |
| C Grade | Average quality and well-planned mobile home parks designed to accommodate mobile homes up to 55' to 60' long, and to provide the user with adequate utility services and facilities, but rather limited recreational facilities and other such amenities. Site areas will generally range from 2,500 to 3,500 sq. ft. |
| D Grade | Fair quality and minimally planned trailer parks intended primarily for semi-permanent occupancy, built to accommodate car-drawn trailers up to 40' to 45' long, and offering only minimal utility and recreational facilities. Site areas will generally range from 1,750 to 2,500 sq. ft. |
| E Grade | Cheap quality trailer parks designed to accommodate transient type trailers, and to provide the user with the minimum required facilities. Site areas will generally range from 1,000 to 1,750 sq. ft. |

Application of the pricing schedule involves determining the Grade, which is the most representative of the subject property, selecting the corresponding base site-cost, and adjusting the base site-cost to account for any variations between the subject property and the model specifications.

BASE COST COMPONENTS

The costs per site have been developed to include the cost of normal basic on-site improvements and do not include the cost of the land, service and recreational buildings, or major recreational structures, such as swimming pools. The base components are as follows:

- **Engineering** includes the design plans and specifications of the park (exclusive of buildings), engineering and surveying fees, and public fees and permits.
- **Grading** includes the normal grading involved in leveling the site for drainage and roughing out roads, but does not include any abnormal site preparation, such as the excavation and terracing required for hill-side sites.
- **Street Paving** includes base preparation and paving.
- **Sewer** includes all on-site lines, but does not include hook up charges, sewage disposal systems, or any off-site connections to trunk lines.
- **Water** includes on-site mains and site services, but does not include wells, pumps, or any off-site connections to source lines.
- **Electrical** includes on-site conduit, electrical and telephone wiring, site outlets, and street and common area lighting commensurate with the Grade; but does not include the cost of any off-site connections.
- **Gas** includes on-site piping, and site and building connections, but does not include any off-site mains.
- **Other Features** include the cost of average entrance ornamentation, landscaping, and common area development commensurate with the park Grade.

(Note: Outdoor recreational facilities, such as swimming pools, tennis courts, etc. are not included and should be computed separately.)

BASE COST ADJUSTMENTS

Many mobile homes and trailer parks are apt to possess some features which are typical of one Grade and some features which are typical of another. For example, an A Grade Park may exhibit B Grade "other features" such as entrance decor, landscaping, and recreational facilities; or similarly, a park may be C Grade in all respects except for good quality streets. In such cases, the appraiser must analyze each park in terms of its individual component in order to determine the contribution of each component to the overall cost per site. In order to facilitate this, the specifications and corresponding costs for each component are detailed, thus enabling the appraiser to adjust the base cost either upward or downward to account for any significant variations.

MOBILE HOME PARKS

The average quality mobile home park is designed to provide the user with adequate utility services and facilities. Recreational amenities are limited or nonexistent with streets and landscaping of minimal planning and construction.

Normal on-site improvements include low cost concrete or asphalt pads and walks, and enough grading to allow adequate site preparation, drainage, and leveling, minimal on site electrical service, on site well and septic service, on site public or private water and sewer systems.

The value attributed to land, and the cost of any supportive structures, are not included in the base cost site.

Any variation in overall quality from average should be reflected by the appropriate quality grade adjustment.

COMMERCIAL/INDUSTRIAL/EXEMPT DEPRECIATION TABLE COMMON CAUSES OF OBSOLESCENCE

In the final analysis, an estimate of depreciation or value loss 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. The accuracy of the estimate will be a product of the appraiser's experience in recognizing the symptoms of deterioration and obsolescence and his ability to exercise sound judgment in equating his observations to the proper monetary allowance to be deducted from the replacement cost new. The following tables provide guidelines to assist the appraiser in arriving at the estimate of diminishing value of improvements after subtracting all forms of depreciation. Following is a listing of some of the most common sources of functional and economic obsolescence which should further assist him in arriving at a reasonable estimate of obsolescence.

Common Causes of Functional Obsolescence

Poor ratio of land to building area.

Inadequate parking, and/or truck and railroad loading and unloading facilities.

Unattractive and inconsistent with surrounding properties.

Poor proportion of office, rental, or manufacturing, and warehouse space.

Inadequate or unsuited utility space.

Limited use and excessive material and product handling costs caused by irregular and inefficient floor plans, varying floor elevations, inadequate clearance, and cut up interiors with small bays and excessive number of walls, posts and columns.

Multi-story design when single story would be more efficient and economical.

Excessive or deficient floor load.

Insufficient and inadequate elevator service.

High maintenance costs resulting from mixed building constructions and/or the use of obsolete building materials.

Effects of corrosion created by manufacturing, processing, or storing of chemicals.

Foundational and structural failures due to poor soil conditions, poor design, excessive loading, poor maintenance, excessive vibration of building and process equipment.

Inadequate power distribution, heating, ventilation, air condition, or lighting systems.

Common Causes of Economic Obsolescence

Zoning laws and other governmental regulations which affect the usage and operation of the property.

Building code requirements which set current acceptable construction standards.

Market acceptability of the product or services for which the property was constructed or is currently used.

Profitability of the operation of the property and the justifiable investment which the business would support.

Termination of the need for the property due to actual or probable changes in economic or social conditions.

COMMERCIAL/INDUSTRIAL ECONOMIC LIFE GUIDELINES

Economic life is an estimate of the normal life expectancy of a component. The following are some suggested guidelines for the average expected life of various commercial/industrial buildings and yard improvements.

BUILDINGS	WOOD JOISTS	FIRE RESISTANT	FIRE PROOF
Apartment	40	40	50
Apartment (High Rise)	--	40	50
Automobile Agency	40	40	40
Bowling Alley	40	40	40
Car Wash (Conventional)	30	40	40
Car Wash (Manual)	30	20	--
Fast Food Restaurants	40	30	30
Hotel	40	40	50
Industrial	40	40	50
Medical Center	40	50	50
Motel	40	33 1/3	40
Nursing Home	40	50	50
Office (Conventional)	40	50	60
Office (Institutional)	--	50	60
Pre-Engineerd Bld (Heavy)	40	40	--
Pre-Engineerd Build (Med)	--	35	--
Pre-Engineerd Build (Light)	30	30	--
Service Station	40	20	--
Shopping Center	40	40	50
Store	40	40	50
Theater	40	40	50
Truck Terminal	40	40	40
Warehouse	40	40	40

Schedule of Values

Durham County 2025

Fire Resistant Construction

CER		CGR		CAR		CFR		CPR	
Age	Deprec.	Age	Deprec.	Age	Deprec.	Age	Deprec.	Age	Deprec.
01	0%	01	1%	01	2%	01	3%	01	4%
02-03	1%	02	2%	02	3%	02	5%	02	6%
04	2%	03	3%	03	5%	03	6%	03	8%
05-06	3%	04	5%	04	7%	04	8%	04	10%
07	4%	05	6%	05	9%	05	10%	05	12%
08-09	5%	06	7%	06	10%	06	12%	06	14%
10	6%	07	8%	07	12%	07	14%	07	16%
11-12	7%	08	10%	08	14%	08	16%	08	18%
13	8%	09	11%	09	16%	09	18%	09	20%
14-15	9%	10	12%	10	17%	10	19%	10	22%
16	10%	11	13%	11	19%	11	21%	11	24%
17-18	11%	12	14%	12	21%	12	23%	12	26%
19	12%	13	15%	13	22%	13	24%	13	27%
20-21	13%	14	16%	14	23%	14	25%	14	29%
22	14%	15	17%	15	24%	15	26%	15	30%
23-24	15%	16	18%	16	25%	16	27%	16	32%
25	16%	17	19%	17	27%	17	28%	17	34%
26-27	17%	18	20%	18	28%	18	30%	18	35%
28	18%	19	21%	19	29%	19	31%	19	37%
29-30	19%	20-21	22%	20	30%	20	32%	20	38%
31-32	20%	22	23%	21	31%	21	34%	21	40%
33	21%	23	24%	22	32%	22	35%	22	42%
34-35	22%	24	25%	23	33%	23	36%	23	43%
36-37	23%	25	26%	24	34%	24	37%	24	44%
38-39	24%	26-27	27%	25	35%	25	38%	25	45%
40-41	25%	28	28%	26	36%	26	39%	26	46%
42-44	26%	29	29%	27	37%	27	40%	27	48%
45-46	27%	30	30%	28	38%	28	42%	28	49%
47	28%	31-32	31%	29	39%	29	43%	29	51%
48-49	29%	33	32%	30	40%	30	44%	30	52%
50 Up	30%	34	33%	31	41%	31	45%	31	53%
		35	34%	32	42%	32	46%	32	54%
		36-37	35%	33	43%	33	47%	33	55%
		38	36%	34	44%	34	48%	34	57%
		39-40	37%	35	45%	35	49%	35	58%
		41-42	38%	36	46%	36	50%	36	59%
		43-44	39%	37	47%	37	51%	37	60%
		45-46	40%	38	48%	38-39	52%	38	61%
		47	41%	39-40	49%	40	53%	39	62%
		48-49	42%	41-42	50%	41	54%	40	63%
		50 Up	43%	43	51%	42	55%	41	64%
				44-45	52%	43-44	56%	42-43	65%
				46-47	53%	45	57%	44-45	66%
				48-49	54%	46-47	58%	46-47	67%
				50 Up	55%	48-49	59%	48	68%
						50 Up	60%	49	69%
								50 Up	70%
CUR									
Age	Deprec.								
01 Up	90%								

Schedule of Values

Durham County 2025

Wood Frame Construction

CEW		CGW		CAW		CFW		CPW	
Age	Deprec.	Age	Deprec.	Age	Deprec.	Age	Deprec.	Age	Deprec.
01	0%	01	2%	01	3%	01	4%	01	4%
02-03	1%	02	3%	02	5%	02	6%	02	7%
04	2%	03	4%	03	7%	03	8%	03	9%
05-06	3%	04	6%	04	9%	04	10%	04	11%
07	4%	05	7%	05	11%	05	12%	05	14%
08-09	5%	06	8%	06	13%	06	14%	06	16%
10	6%	07	10%	07	15%	07	16%	07	18%
11-12	7%	08	11%	08	17%	08	18%	08	20%
13	8%	09	12%	09	19%	09	20%	09	23%
14-15	9%	10	14%	10	21%	10	22%	10	25%
16	10%	11	15%	11	22%	11	24%	11	27%
17-18	11%	12	16%	12	24%	12	26%	12	30%
19	12%	13	17%	13	26%	13	28%	13	32%
20-21	13%	14-15	19%	14	28%	14	30%	14	34%
22	14%	16	21%	15	29%	15	31%	15	36%
23-24	15%	17	22%	16	31%	16	32%	16	38%
25	16%	18	23%	17	33%	17	35%	17	40%
26-27	17%	19	24%	18	34%	18	36%	18	42%
28	18%	20-21	25%	19	35%	19	37%	19	44%
29-30	19%	22	26%	20	36%	20	38%	20	45%
31-32	20%	23	27%	21	37%	21	39%	21	47%
33	21%	24	28%	22	38%	22	40%	22	49%
34-35	22%	25	29%	23	39%	23	42%	23	51%
36-37	23%	26	30%	24	40%	24	44%	24	52%
38-39	24%	27	31%	25	42%	25	45%	25	53%
40-41	25%	28	32%	26	43%	26	46%	26	55%
42-44	26%	29-30	33%	27	44%	27	47%	27	56%
45-46	27%	31	34%	28	45%	28	48%	28	57%
47	28%	32	35%	29	46%	29	49%	29	59%
48-49	29%	33	36%	30	47%	30	51%	30	60%
50 Up	30%	34-35	37%	31	48%	31	52%	31	61%
		36-37	38%	32	49%	32	53%	32	62%
		38-39	39%	33	50%	33	54%	33	63%
		40-41	40%	34-35	51%	34	55%	34	64%
		42-46	41%	36	52%	35	56%	35	65%
		47-49	42%	37	53%	36	57%	36	66%
		50 Up	43%	38-39	54%	37	58%	37	67%
				40 Up	55%	38-39	59%	38	68%
						40 Up	60%	39	69%
								40 Up	70%

OTHER BUILDING AND YARD ITEM DEPRECIATION GUIDELINES

The appraisal of other buildings and yard improvements for both residential and agricultural properties is a difficult task. Other buildings and yard improvements are rarely purchased or sold separately from the balance of the property. The cost of construction of a swimming pool, which is built for the convenience and comfort of a property owner, will rarely add an equivalent amount to the market value of the property. The cost of construction of a farm outbuilding that can be justified by its contribution to the farming operation will again seldom add an equivalent amount to the market value of the property.

In effect, other buildings and yard improvements have value in direct proportion to their degree of utility or usefulness. This is an extension of the principle of contribution, which affirms that the value of any factor in production is dependent upon the amount which it contributes to the overall net return, irrespective of the cost of its construction. Any effective approach to the valuation of other buildings and yard improvements must reflect the action of investors. Informed farm owners and operators would not invest in buildings which could not pay for themselves by either maintaining or adding to the required level of productivity. Homeowners would not invest in swimming pools, detached garages, etc., which would not supply the degree of comfort and/or convenience they desire.

Six individual Percent Good Tables have been developed to assist the appraiser in valuing the various other building and yard improvements that are normally encountered. The following is a list of the six tables.

Schedule of Values

Durham County 2025

COMMERCIAL OTHER BUILDING AND YARD ITEM DEPRECIATION

C25	
AGE	DEPR
01	4%
02	8%
03	11%
04	14%
05	17%
06	20%
07	23%
08	26%
09	28%
10	30%
11	33%
12	35%
13	37%
14	39%
15	40%
16	42%
17	44%
18	46%
19	47%
20	49%
21	50%
22	51%
23	53%
24	54%
25-UP	55%

C20	
AGE	DEPR
01	5%
02	9%
03	13%
04	17%
05	21%
06	24%
07	27%
08	30%
09	33%
10	36%
11	38%
12	40%
13	43%
14	45%
15	47%
16	49%
17	50%
18	52%
19	54%
20-UP	55%

C15	
AGE	DEPR
01	9%
02	17%
03	24%
04	30%
05	36%
06	40%
07	45%
08	49%
09	52%
10	55%
11-17	60%
18-20	65%
21-UP	75%

C10	
AGE	DEPR
01	9%
02	17%
03	24%
04	30%
05	36%
06	40%
07	45%
08	49%
09	52%
10	55%
11-17	60%
18-20	65%
21-UP	75%

C50	
AGE	DEPR
01	2%
02	4%
03	6%
04	8%
05	9%
06	11%
07	13%
08	14%
09	16%
10	17%
11	19%
12	20%
13	22%
14	23%
15	24%
16	26%
17	27%
18	28%
19	29%
20	30%
21	31%
22	33%
23	34%
24	35%
25	36%
26	37%
27	38%
28	39%
29-30	40%
31	41%
32	42%
33	43%
34	44%
35	45%
36-37	46%
38	47%
39	48%
40-41	49%
42	50%
43-44	51%
45	52%
46-47	53%
48-49	54%
50-89	55%
90-UP	65%

C40	
AGE	DEPR
01	2%
02	5%
03	7%
04	9%
05	11%
06	13%
07	14%
08	16%
09	18%
10	19%
11	21%
12	22%
13	23%
14	25%
15	26%
16	27%
17	28%
18	29%
19	30%
20	31%
21	32%
22	33%
23	34%
24	35%
25-26	36%
27	37%
28	38%
29-30	39%
31	40%
32-33	41%
34-35	42%
36-37	43%
38	44%
39-49	45%
50-59	50%
60-69	55%
70-79	60%
80-89	65%
90-UP	75%

C30	
AGE	DEPR
01	3%
02	6%
03	9%
04	12%
05	15%
06	17%
07	20%
08	22%
09	24%
10	26%
11	28%
12	30%
13	32%
14	34%
15	36%
16	37%
17	39%
18	40%
19	42%
20	43%
21	45%
22	46%
23	47%
24	49%
25	50%
26	51%
27	52%
28	53%
29	54%
30-UP	55%

C35	
AGE	DEPR
01	3%
02	6%
03	9%
04	12%
05	14%
06	17%
07	19%
08	21%
09	23%
10	25%
11	27%
12	29%
13	30%
14	32%
15	33%
16	35%
17	36%
18	37%
19	39%
20	40%
21	41%
22	42%
23	43%
24	44%
25	45%
26	46%
27	47%
28	48%
29	49%
30-UP	50%

The appraiser needs to look at all three causes: physical, functional and economic depreciation on residential, commercial, and miscellaneous outbuildings and yard items.

FINAL COST VALUE

The final step in the cost approach to valuation is to adjust the cost for location and desirability. The cost tables in this manual represent the county in its entirety. Certain neighborhoods require an adjustment to the cost approach due to its location or desirability. This final adjustment is called the market factor. Sales within a neighborhood will give an indication as to whether a positive, negative or no adjustment at all is required. The adjustment will be applied after all cost and depreciation is completed. This is the final improvement value in the cost approach. The land value is then added to the final improvement value to indicate the market value from the cost approach.

SALES COMPARISON APPROACH TO VALUE

In the sales comparison approach the subject property is compared to recently sold properties and adjustments are made to the comparable sales for the differences between the subject property and comparable sales. The sales comparison approach is based primarily on the principle of substitution in that a property is worth no more than what a similar property is bought or sold in the market. The sales comparison approach works best on land and residential properties but is contingent upon the availability of sales. The approach works well in subdivisions, urban and suburban areas, but is less accurate in rural and agricultural areas where sales are generally less frequent. Durham County for this reason primarily uses the market backed cost approach in that it is consistent and can be used on all properties. The sales comparison approach is a secondary or back up approach to value.

For the sales comparison approach to work properly, valid sales must be used. The sales must meet the definition of market value listed in the North Carolina Machinery Act. Sales also need to be as comparable as possible to the subject property and hopefully located close in proximity to the subject property.

Comparable Sales Method

For the 2025 Reappraisal, Durham County will utilize property appraisal software toolsets for sales analysis and property comparison. These toolsets will analyze Durham County property sales and extract information such as: Size, House Quality, Condition, and other key value drivers, to predict the values of properties.

The Comparable Sales Method, while used as a tool to assist the appraiser in conducting the county-wide mass appraisal, is best used in subdivisions, cities, or densely developed areas. This method uses the similarity and proximity of sales and compares them to a subject property. Adjustments for the differences are made from the sale prices of the comparable properties and a market value is predicted. The first adjustment is for time of sale, adjusting to the date of the appraisal. Next would be adjustments for land and location. Other adjustments would be for any variation in the differences between the subject property and the comparable sales. The final process is to analyze the adjusted indicated value of the comparable sales and select the appropriate value of the subject property.

The software toolsets allow the user to work with Durham County data spatially making it easier to identify and illustrate sales patterns, property type groupings and other relevant factors that lead to accurate and equitable valuations.

NCPTS Map Metrics Data Visualization



Data Visualization

- REAPPRAISAL
- \$100,000 - \$150,000
- \$150,000 - \$200,000
- \$200,000 - \$250,000
- \$250,000 - \$300,000
- \$300,000 - \$400,000
- \$400,000 - \$500,000
- \$500,000 - \$750,000
- \$750,000 - \$1,000,000
- \$1,000,000 - \$5,000,000
- \$5,000,000 - \$100,000,000

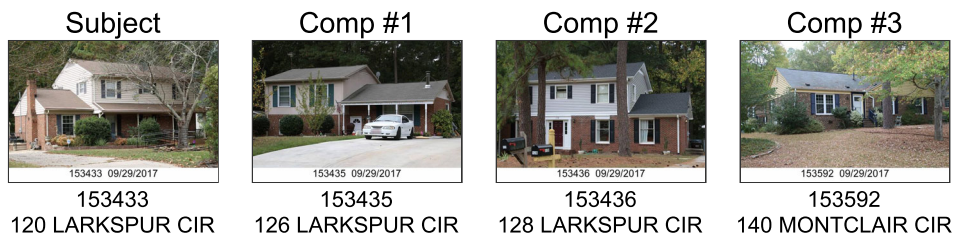
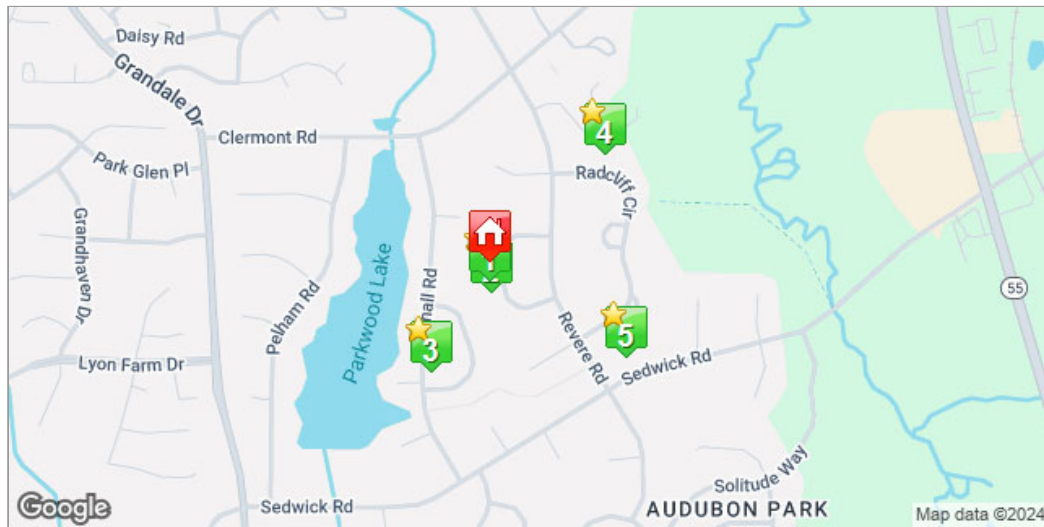
Legend for Parcel - Sale Date

- 0 - 3 months ago
- 3 - 6 months ago
- 6 - 9 months ago
- 9 - 12 months ago
- 12 - 15 months ago
- 15 - 18 months ago
- 18 - 24 months ago
- 2 - 10 years ago

Visualization: Parcel - Sale Date

Type: Show Color Breaks Show Labels

Comparable Report: 120 LARKSPUR CIR (153433)



Distance	N/A	161 ft	253 ft	976 ft
Sale Price	485,000	473,000	330,000	380,000
Sale Date	08/21/2024	12/30/2021	03/19/2021	10/29/2021
Nbhd	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
Land Use	RES/ 1-FAMILY	RES/ 1-FAMILY	RES/ 1-FAMILY	RES/ 1-FAMILY
Acres	0.27	0.28	0.33	0.32
Year Built	1966	1966	1966	1966
Style	COL-COLONIAL	BTS-BI/TRI/SPLT-LEVL	COL-COLONIAL	RAN-RANCH
Heated Area	2,064 SqFt	1,942 SqFt	2,064 SqFt	1,914 SqFt
Bedrooms	4	4	4	3
Full Baths	2	2	2	2
Half Baths	1	N/A	1	N/A
Enclosed Porch	0	0	0	0
Covered Porch	144	88	0	0
Garage	0	0	0	0
Fin. Basement	0 SqFt	696 SqFt	0 SqFt	0 SqFt
Unfin. Basement	0 SqFt	0 SqFt	0 SqFt	0 SqFt
SwimmingPool	0	0	0	0

Comparable Report: 120 LARKSPUR CIR (153433)



Distance	N/A	1,225 ft	1,307 ft
Sale Price	485,000	376,000	395,000
Sale Date	08/21/2024	10/26/2021	05/12/2023
Nbhd	RESIDENTIAL	RESIDENTIAL	RESIDENTIAL
Land Use	RES/ 1-FAMILY	RES/ 1-FAMILY	RES/ 1-FAMILY
Acres	0.27	0.33	0.28
Year Built	1966	1964	1966
Style	COL-COLONIAL	RAN-RANCH	RAN-RANCH
Heated Area	2,064 SqFt	1,768 SqFt	1,755 SqFt
Bedrooms	4	3	3
Full Baths	2	2	1
Half Baths	1	1	1
Enclosed Porch	0	144	0
Covered Porch	144	343	116
Garage	0	0	0
Fin. Basement	0 SqFt	0 SqFt	0 SqFt
Unifin. Basement	0 SqFt	0 SqFt	0 SqFt
SwimmingPool	0	N/A	N/A

INCOME APPROACH TO VALUE

The Income Approach includes models for the following property groups:

- Apartments
- Hotels/Motels
- Retail Shops
- Office
- Convenience Stores
- Restaurants
- Industrial
- NNN Models
- Mobile Home Parks
- Mini Storage
- Service Shop/Service Garage
- Franchise Drug Store
- Franchise Restaurant
- Franchise Retail
- Nursing Home
- Shopping Center/Mall

Income and Expense Models are developed for each property group to cover the range of properties located within Durham County. Income and expense models are based on typical net lease situations. For triple net and other type leases, expense ratios should be adjusted to reflect actual or typical expenses of the landlord in this type of arrangement. Triple net leases have no expenses.

Economic Income is developed on a gross square foot or unit basis. Potential Gross Income is adjusted for occupancy loss to produce an Effective Gross Income. Income and Occupancy factors may be adjusted for exceptional properties on an individual basis.

Expenses for management and marketing, maintenance, utilities, reserve for replacement, property taxes and other operating expenses are specified as a percentage of Effective Gross Income. These expenses are deducted from Effective Gross Income to generate a Net Income, which is then capitalized using direct capitalization. The capitalization rate (Cap Rate) used for direct capitalization will need to be loaded to include property tax expense. To load the Cap Rate, simply add the effective tax rate to the overall capitalization rate which is then applied to the NOI.

Income Models include associated capitalization parameters:

- a) Typical financing percentage rates and terms.
- b) Cash on cash requirements.

These capitalization parameters may be adjusted for lower or higher risk properties through an override of the indicated model rates. Capitalization Rates are computed by deducting property tax from expenses then adding the effective tax rate to the capitalization rate to generate an indicated value

Schedule of Values

Durham County 2025

APARTMENTS

	MONTHLY RENTAL RATE					EXPENSE RATIOS		CAPITALIZATION	
MODEL	STUDIO	1BR	2BR	3BR	4BR	VACANCY	EXPENSES	CAP RATE	GRM
A00	1144-UP	1350-UP	1600-UP	2200-UP	1900-UP	2% - 15%	25% - 40%	4.5% - 8.5%	5-9
A01	950-1500	800-1700	800-2100	1000-3000	2400-UP	2% - 15%	25% - 40%	4.5% - 8.5%	5-9
A02	750-UP	900-UP	1100-UP	1400-UP	1700-UP	2% - 15%	25% - 40%	4.5%-8%	5-9
A03	600-UP	650-UP	850-UP	1000-UP	1200-UP	2% - 15%	25% - 40%	4.5%-8%	5-9
A04	500-UP	550-UP	650-UP	800-UP	900-UP	0% - 10%	30% - 50%	4.5%-8%	5-9
A05	400-UP	450-UP	525-UP	700-UP	800-UP	0% - 10%	30% - 50%	4.5%-8%	5-9
A06	400-1100	500-1400	400-LESS	600-1800	900-2100	0% - 10%	35% - 60%	4.5% - 8%	5-9

HOTELS/MOTELS

	EFFECTIVE DAILY ROOM RATES	EXPENSE RATIOS		CAPITALIZATION
MODEL	DAILY ROOM RATES	VACANCY	EXPENSES	CAP RATE
HM01	\$220 - UP PER NIGHT	25% - 40%	40% - 70%	7.0%-15%
HM02	\$160 PER NIGHT	25% - 40%	40% - 70%	9.0%-15%
HM03	\$80 PER NIGHT	25% - 40%	40% - 70%	5.0%-11.50%
HM04	\$50 PER NIGHT	25% - 40%	40% - 70%	6.75%-15%

RETAIL

	ANNUAL SQUARE FOOT RENT	EXPENSE RATIOS		CAPITALIZATION
MODEL	ECONOMIC RENT	VACANCY	EXPENSES	CAP RATE
R01	\$17 - \$42 PER SQ/FT	2% - 8%	15% - 35%	5% - 9%
R02	\$15 - \$34 PER SQ/FT	2%- 8%	15%- 35%	4.75% - 8.5%
R03	\$12 - \$28 PER SQ/FT	2% - 8%	15% - 35%	5% - 8.5%
R04	\$8 - \$50 PER SQ/FT	2% - 8%	15% - 35%	5% - 9%
R05	\$8 - \$35 PER SQ/FT	2% - 8%	15% - 35%	4.5% - 9%
R06	\$8- \$24 PER SQ/FT	2% - 8%	15% - 35%	4.5% - 9%

OFFICE

	ANNUAL SQUARE FOOT RENT	EXPENSE RATIOS		CAPITALIZATION
MODEL	ECONOMIC RENT	VACANCY	EXPENSES	CAP RATE
O01	\$25 - UP PER SQ/FT	2% - 15%	10% - 55%	6.25% - 11%
O02	\$15 - \$52 PER SQ/FT	2% - 15%	10% - 55%	6% - 9%
O03	\$10 - \$40 PER SQ/FT	2% - 20%	10% - 55%	5.75% - 9.5%

Schedule of Values

Durham County 2025

CONVENIENCE STORES

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	EXPENSES	CAP RATE	
C01	\$28- UP PER SQ/FT	2% - 8%	10.5% - 55%	5% - 7.5%	

RESTAURANTS

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	EXPENSES	CAP RATE	
RS1	\$25 - UP PER SQ/FT	2% - 8%	15% - 35%	4.5%-8.5%	
RS2	\$16 - \$65 PER SQ/FT	2% - 8%	15% - 35%	5.25% - 10%	

INDUSTRIAL

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	EXPENSES	CAP RATE	
MW1	\$7.50 - UP PER SQ/FT	5% - 10%	25% - 40%	4.5% - 9%	
MW2	\$5 - \$15 PER SQ/FT	1% - 8%	15% - 45%	4.45% - 9%	
MW3	\$5 - \$25 PER SQ/FT	1% - 8%	15% - 45%	5% - 9%	
MW4	\$3 - \$15 PER SQ/FT	1% - 8%	15% - 45%	6% - 9%	

MOBILE HOME PARKS

ECONOMIC RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ECONOMIC RENT PER SITE	VACANCY	EXPENSES	CAP RATE	
MH1	\$250 - \$750/MONTH	2% - 15%	10% - 35%	5% - 10%	

MINI-STORAGE

ECONOMIC RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ECONOMIC RENT PER UNIT	VACANCY	EXPENSES	CAP RATE	
MS1	\$14 - UP PER MONTH	5% - 15%	20% - 40%	4.5% - 10%	

SERVICE SHOP/SERVICE GARAGE

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	EXPENSES	CAP RATE	
SS1	\$25 - UP PER SQ/FT	2% - 10%	12% - 35%	5% - 8.75%	
SS2	\$14 - \$35 PER SQ/FT	2% - 10%	12% - 35%	5% - 8.75%	
SS3	\$6 - \$35 PER SQ/FT	2% - 10%	12% - 35%	6% - 8.75%	

DAYCARE

ANNUAL RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ANNUAL RENT	VACANCY	EXPENSES	CAP RATE	
DAYCARE	\$18 - \$45	2% - 8%	15% - 35%	5.5% - 8%	

NURSING HOMES

ECONOMIC RENT		EXPENSE RATIOS		CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	EXPENSES	CAP RATE	
NH1	\$2150 – UP PER MONTH	2% - 20%	60% - 92%	7.5% - 10%	

Example of Income Approach to Value

Parcel Number: 999999

Neighborhood: C9999A Discount Store

Effective Date: 01/01/2025

Retail: Model #2

Leaseable Area: 20,000 SqFt

Gross Potential Income	20,000 SqFt X \$20.00=	\$400,000
Vacancy	3% -	\$ 12,000
Miscellaneous Income	+	\$ 0
Effective Gross Income	=	\$388,000
Expenses (not including property taxes)	25% -	\$ 97,000
Net Operating Income		\$291,000
Loaded Capitalization Rate*		.075
Income Value		\$3,880,000

Land that supports the structure operation is part of the income value. Any additional land that is not part of the operation will be valued as excess land.

SECTION 42 LOW-INCOME HOUSING**North Carolina General Statute # 105-277.16**

In North Carolina low-income housing which has been allocated a federal tax credit under Section 42 of the Code is designated a special class of property under Article V, Section 2 (2) of the North Carolina Constitution and must be appraised, assessed and taxed in accordance with this section. The assessor must use the income approach as the method of valuation for property classified under this section and must take rent restrictions that apply to the property into consideration in determining the income attributable to the property. The assessor may not consider income tax credits received under Section 42 of the Code or under G.S. 105-129.42 in determining the income attributable to the property. (2008-146, s. 3.1:2008-187, s. 47.6).

General Application

Identify the low-income housing property being appraised and request copies of the audited financial statements for current year (reappraisal year) and three prior years.

Analyze the actual income stream; apply expense ratios, capitalization rates, and Gross Rent Multipliers (GRM) developed for use in the 2025 Durham County Reappraisal Project.

Vacancy Rates

A normal rate of 0-10% has been adopted for use by Durham County.

Operating Expenses

An average expense ratio of 35% to 60% has been adopted for use by Durham County. The expense ratio includes reserve for replacement but not property tax expenses. The property tax expense is loaded in the cap rate.

Capitalization Rate

A capitalization rate of 4.5% to 8% was selected for use in Section 42 low-income housing appraisals.

Schedule of Values

Durham County 2025

SAMPLE INCOME APPROACH APPRAISAL
SECTION 42 LOW INCOME HOUSING
(G.S. 105-277.16)

100 UNIT APARTMENT COMPLEX @ \$450 PER MONTH BASE RENT

POTENTIAL GROSS INCOME (100 x \$450 x 12 MONTHS)	\$540,000
VACANCY (3%)	(-\$16,200)
OTHER INCOME	
EFFECTIVE GROSS INCOME	\$523,800
OPERATING EXPENSES (55%)	(-\$288,090)
RESERVE FOR REPLACEMENTS (5%)	(-\$14,405)
NET OPERATING INCOME	\$221,305
CAPITALIZATION RATE (8%)	{.08}
APPRAISED VALUE	\$2,766,313
VALUE PER UNIT (ROUNDED)	\$27,700

INCOME APPROACH TO GOLF COURSE

The Income Approach is typically the most accurate measure of value for golf courses. It reduces the differences between golf courses to the least common denominator, **Golf Income Revenue (GIR)**. This revenue can be quantified from the market place and analyzed based on actual or anticipated number of rounds played and average daily rates per round.

Following is the formula for estimating the value of golf courses in Durham County, based on the Income Approach.

$$\text{Stabilized \# Rounds (SNR)} \times \text{Stabilized Daily Rate (SDR)} = \text{Golf Income Revenue (GIR)}$$

$$\times \text{Golf Income Multiplier (GIM)} = \text{Indicated Value}$$

EXAMPLE

Sands Golf Club – an 18 hole, regulation size golf course, with a stabilized number of rounds of 20,000 per year and a stabilized daily rate of \$50.

$$20,000 \times \$50 = \$1,000,000 \times 2.0 = \$2,000,000 \text{ or } \$111,100 \text{ per hole.}$$

$$(\text{SNR}) \times (\text{SDR}) = (\text{GIR}) \times (\text{GIM}) = \text{Indicated Value}$$

GOLF COURSE INCOME MODELS

GRADE	STABILIZED # ROUNDS	RATES DAILY & SEASONAL	SATBILIZED RATE	GIM
EXCELLENT	20,000-30,000	\$100 to \$250	\$75 to \$200	1.0 to 2.5
VERY GOOD	20,000-30,000	\$45 to \$150	\$50 to \$100	1.0 to 2.5
GOOD	20,000-30,000	\$30 to \$125	\$40 to \$75	1.0 to 2.5
AVERAGE	20,000-30,000	\$25 to \$60	\$30 to \$60	1.0 to 2.5
FAIR	15,000-20,000	\$15 to \$25	\$15 to \$25	1.0 to 2.5
PAR 3	15,000-20,000	\$10 to \$25	\$10 to \$25	1.0 to 2.5

Note: Stabilized Daily Rates include cart rental and green fees only. Values generated by this formula are for golf course improvements and the land necessary to support the golf holes. Values for excess land and other buildings will be added based on separate cost or income analysis as outlined within the body of the Schedule of Values.

Residential Income

One to four unit buildings will be valued as residential property. Residential property is valued using GRM or Gross Monthly Multiplier. The GRM will range from 160 to 200 with normal being 170 to 185.

Example: House rents for \$800 a month and using a 180 GRM.

$$\$800 \times 180 = \$144,000$$

Single family homes, due to limitation of establishing data, is best valued through sales comparison.

STANDARD REVIEW PROCEDURES

<u>Level of Value</u> - Acceptable Range	2024 Sales	95% - 105%
	2023 Sales	110% - 125%
	2022 Sales	125% - 150%

There is a broader range in older sale years due to the economic variations in sales price in different locations of property in the county.

Remember our primary concern is to have equalization and consistency for all property.

Appraisal Date - Target date is January 1, 2025.

All sales data, building ages, depreciation, etc. are to be measured from January 1, 2025.

Market Area Sales Ratio Report - A sales ratio report will be analyzed for each Market Area. Market Area Sales Ratio Reports are found under the Reports Tab of NCPTS.

Maps – Available maps include Map Metrics, Connect Explorer, and City Maps. Customized maps can be made as needed.

New Construction Encountered on Review - It is the responsibility of the reviewer to measure and list all residential new construction encountered during the review phase. Reviewer is responsible for items such as:

- Newly Constructed Non-Permitted Decks, Patios, etc.
- Newly Constructed Non-Permitted Yard Items
- Note New Construction Permitted Dwellings by confirming associated Permit NIC Work Order Exists

Demolished or Razed Building Encountered on Review - It is the responsibility of the reviewer to remove any demolished or razed residential buildings encountered during the review phase. Reviewer is responsible for items such as:

- Demolished/Dilapidated Decks, Patios, etc.
- Demolished/Dilapidated Yard Items

Commercial/Industrial Parcels - It is the reviewer's responsibility to look and verify that all parcels not reviewed because they are coded commercial or industrial really fit the definition and are not simply a house similar to the last 50 he/she reviewed with a beauty shop in the basement. Don't interpret this instruction to mean the residential reviewer should attempt to review legitimate commercial or industrial parcels, vacant or improved. Try to use common sense. When in doubt. ASK!

Record Keeping - One of the objectives of the project is to keep paperwork and accounting to a bare minimum and avoid duplicating work. The records you will maintain are important and mandatory for a successful operation. Unless directed otherwise by future policy change, the reviewer is responsible for updating the **Market Area Tracking Log** located in *Teams–Tax Real Property–2025 Reappraisal*.

Dwelling In Commercial Areas - You are requested NOT TO review those parcels affected by a commercial or industrial land value influence. The main indicator for these will be commercial/industrial buildings, commercial/industrial zoning, or commercial/industrial land pricing. This usually will be a spot zoning or non-conforming zoning situation. As a sidenote, remember that for a multiple sequence of cards on one parcel, no cards are considered reviewed if all cards in the sequence including the land value are incomplete. If you had a gas station and a dwelling on the same parcel, leave all cards alone and indicate all cards not reviewed.

NEW CONSTRUCTION PERCENTAGE OF COMPLETION GUIDE

These guides are to be used in estimating the percentage of completion of buildings under construction.

RESIDENTIAL PERCENT COMPLETION GUIDE

FOUNDATION ONLY.....	10%
FRAMING IN PLACE.....	25%
SHELL COMPLETED.....	35%
ROUGH INTERIOR.....	50%
FINISH INTERIOR.....	75%
INTERIOR & EXTERIOR DECORATION.....	90%
WORKING UTILITIES, BUILDING COMPLETE... ..	100%

COMMERCIAL PERCENT COMPLETION GUIDE

WOOD FRAME

FOUNDATION ONLY	5%
STUDS	10%
WALL SHEATHING	20%
Mechanical, Electrical, Plumbing (MEP).....	30%
ROOFED, SIDED	40%
INSULATION	45%
ROUGH DRYWALL	50%
FINISHED DRYWALL	60%
PARTIAL TRIM	70%
FINISHED TRIM	80%
HVAC UNITS, CABINETS, FLOORING	100%

Subtract 5% for each missing item

NON-WOOD FRAME

BLDG TYPE	FRAME	WALL/ROOF	MEP	COMPLETES HELL
INDUSTRIAL	10-60%	5-20%	5-20%	100%
RETAIL	10-40%	5-15%	5-15%	70%
OFFICE	10-40%	5-15%	5-15%	70%

Deduct 10% for gravel base

SPECIFIC REVIEW PROCEDURES

The following **Review Types** are recommended. Remember it's the reviewer's responsibility to make certain all reviews are accurate.

- Rural – Property Record Card Flips
- Gentrification - Property Card Flips
- Homogeneous/Townhomes – Desk Review / Car Review
- Golf Course/Estate Homes Sales – Desk Review / Car Review

Familiarize yourself with the Market Area.

View Market Area Map for outliers.

Market Area - If you feel there should be major Market Area Reassignments consult a member of the management team.

Review all 2023/2024 Sales within your Market Area and update the value for Sales Ratio Reports.

Update Property Class and **Land Class** found on Land Screen - Land Type – Land Detail.

Land Data - Check for accuracy of land breakdown and correct if necessary. Check for influence factor (i.e. topography or size) and adjust if necessary. Check adjoining lots to be sure all parcels within the Market Area are receiving applicable adjustments. Do not attempt to change any land rates until you consult your supervisor.

Listing Data - Review all dwellings and other buildings for accuracy of data. Make necessary corrections to sketches or characteristics.

Grade - Assign a quality grade to the structure based on project guidelines.

Year Built - Confirm or correct actual year built and effective year built.

Depreciation - Assign CDU rating to dwelling based on age and CDU rating.

Parcel Summary - Check indicated value and enter estimated value (+-) bases on changes you make to records.

Mobile Home Sites – Make certain each personal property livable mobile home site has MS 49 and MS 53 Code to accurately charge Solid Waste Fee.

PRESENT USE SCHEDULES**§ 105-277.2. Agricultural, horticultural, and forestland – Definitions.**

The following definitions apply in G.S. 105-277.3 through G.S. 105-277.7:

- (1) (Effective for taxes imposed for taxable years beginning before July 1, 2022) Agricultural land. – Land that is a part of a farm unit that is actively engaged in the commercial production or growing of crops, plants, or animals under a sound management program. For purposes of this definition, the commercial production or growing of animals includes the rearing, feeding, training, caring, and managing of horses. Agricultural land includes woodland and wasteland that is a part of the farm unit, but the woodland and wasteland included in the unit must be appraised under the use-value schedules as woodland or wasteland. A farm unit may consist of more than one tract of agricultural land, but at least one of the tracts must meet the requirements in G.S. 105-277.3(a)(1), and each tract must be under a sound management program. If the agricultural land includes less than 20 acres of woodland, then the woodland portion is not required to be under a sound management program. Also, woodland is not required to be under a sound management program if it is determined that the highest and best use of the woodland is to diminish wind erosion of adjacent agricultural land, protect water quality of adjacent agricultural land, or serve as buffers for adjacent livestock or poultry operations.
- (1) (Effective for taxes imposed for taxable years beginning on or after July 1, 2022) Agricultural land. – Land that is a part of a farm unit that is actively engaged in the commercial production or growing of crops, plants, or animals under a sound management program. For purposes of this definition, the commercial production or growing of animals includes the rearing, feeding, training, caring, boarding, and managing of horses. Agricultural land includes woodland and wasteland that is a part of the farm unit, but the woodland and wasteland included in the unit must be appraised under the use-value schedules as woodland or wasteland. A farm unit may consist of more than one tract of agricultural land, but at least one of the tracts must meet the requirements in G.S. 105-277.3(a)(1), and each tract must be under a sound management program. If the agricultural land includes less than 20 acres of woodland, then the woodland portion is not required to be under a sound management program. Also, woodland is not required to be under a sound management program if it is determined that the highest and best use of the woodland is to diminish wind erosion of adjacent agricultural land, protect water quality of adjacent agricultural land, or serve as buffers for adjacent livestock or poultry operations.
 - (1a) Business entity. – A corporation, a general partnership, a limited partnership, or a limited liability company.
- (2) Forestland. – Land that is a part of a forest unit that is actively engaged in the commercial growing of trees under a sound management program. Forestland includes wasteland that is a part of the forest unit, but the wasteland included in the unit must be appraised under the use-value schedules as wasteland. A forest unit may consist of more than one tract of forestland, but at least one of the tracts must

meet the requirements in G.S. 105-277.3(a) (3), and each tract must be under a sound management program.

- (3) Horticultural land. – Land that is a part of a horticultural unit that is actively engaged in the commercial production or growing of fruits or vegetables or nursery or floral products under a sound management program. Horticultural land includes woodland and wasteland that is a part of the horticultural unit, but the woodland and wasteland included in the unit must be appraised under the use-value schedules as woodland or wasteland. A horticultural unit may consist of more than one tract of horticultural land, but at least one of the tracts must meet the requirements in G.S. 105-277.3(a) (2), and each tract must be under a sound management program. If the horticultural land includes less than 20 acres of woodland, then the woodland portion is not required to be under a sound management program. Also, woodland is not required to be under a sound management program if it is determined that the highest and best use of the woodland is to diminish wind erosion of adjacent horticultural land or protect water quality of adjacent horticultural land. Land used to
- (4) Individually owned. – Owned by one of the following:
 - a. An individual.
 - b. A business entity that meets all of the following conditions:
 1. Its principal business is farming agricultural land, horticultural land, or forestland. When determining whether an applicant under G.S. 105-277.4 has as its principal business farming agricultural land, horticultural land, or forestland, the assessor shall presume the applicant's principal business to be farming agricultural land, horticultural land, or forestland if the applicant has been approved by another county for present-use value taxation for a qualifying property located within the other county; provided, however, the presumption afforded the applicant may be rebutted by the assessor and shall have no bearing on the determination of whether the individual parcel of land meets one or more of the classes defined in G.S. 105-277.3(a). If the assessor is able to rebut the presumption, this shall not invalidate the determination that the applicant's principal business is farming agricultural land, horticultural land, or forestland in the other county.
 2. All of its members are, directly or indirectly, individuals who are actively engaged in farming agricultural land, horticultural land, or forestland or a relative of one of the individuals who is actively engaged. An individual is indirectly a member of a business entity that owns the land if the individual is a member of a business entity or a beneficiary of a trust that is part of the ownership structure of the business entity that owns the land.
 3. It is not a corporation whose shares are publicly traded, and none of its members are corporations whose shares are publicly traded.

4. If it leases the land, all of its members are individuals and are relatives. Under this condition, "principal business" and "actively engaged" include leasing.
 - c. A trust that meets all of the following conditions:
 1. It was created by an individual who owned the land and transferred the land to the trust.
 2. All of its beneficiaries are, directly or indirectly, individuals who are the creator of the trust or a relative of the creator. An individual is indirectly a beneficiary of a trust that owns the land if the individual is a beneficiary of another trust or a member of a business entity that has a beneficial interest in the trust that owns the land.
 - d. A testamentary trust that meets all of the following conditions:
 1. It was created by an individual who transferred to the trust land that qualified in that individual's hands for classification under G.S. 105-277.3.
 2. At the date of the creator's death, the creator had no relatives.
 3. The trust income, less reasonable administrative expenses, is used exclusively for educational, scientific, literary, cultural, charitable, or religious purposes as defined in G.S. 105-278.3(d).
 - e. Tenants in common, if each tenant would qualify as an owner if the tenant were the sole owner. Tenants in common may elect to treat their individual shares as owned by them individually in accordance with G.S. 105-302(c)(9). The ownership requirements of G.S. 105-277.3(b) apply to each tenant in common who is an individual, and the ownership requirements of G.S. 105-277.3(b1) apply to each tenant in common who is a business entity or a trust.
- (4a) Member – A shareholder of a corporation, a partner of a general or limited partnership, or a member of a limited liability company.
- (5) Present-use value. – The value of land in its current use as agricultural land, horticultural land, or forestland, based solely on its ability to produce income and assuming an average level of management. A rate of nine percent (9%) shall be used to capitalize the expected net income of forestland. The capitalization rate for agricultural land and horticultural land is to be determined by the Use-Value Advisory Board as provided in G.S. 105-277.7.
- (5a) Relative. – Any of the following: a. A spouse or the spouse's lineal ancestor or descendant. b. A lineal ancestor or a lineal descendant. c. A brother or sister, or the lineal descendant of a brother or sister. For the purposes of this sub-subdivision, the term brother or sister includes stepbrother or stepsister. d. An aunt or an uncle. e. A spouse of an individual listed in paragraphs a. through d. For the purpose of this subdivision, an adoptive or adopted relative is a relative and the term "spouse" includes a surviving spouse.
- (6) Sound management program. – A program of production designed to obtain the greatest net return from the land consistent with its conservation and long-term improvement.

- (7) Unit. – One or more tracts of agricultural land, horticultural land, or forestland. Multiple tracts must be under the same ownership and be of the same type of classification. If the multiple tracts are located within different counties, they must be within 50 miles of a tract qualifying under G.S. 105-277.3(a). (1973, c. 709, s. 1; 1975, c. 746, s. 1; 1985, c. 628, s. 1; c. G.S. 105-277.2 Page 4 667, ss. 1, 4; 1987, c. 698, s. 1; 1995, c. 454, s. 1; 1995 (Reg. Sess., 1996), c. 646, s. 17; 1998-98, s. 24; 2002-184, s. 1; 2004-8, s. 1; 2005-313, ss. 1, 2; 2008-146, s. 2.1; 2015-263, s. 12(a); 2022-55, s. 6(a).)

§ 105-277.3. Agricultural, horticultural, and forestland - Classifications.

- (a) Classes Defined. - The following classes of property are designated special classes of property under authority of Section 2(2) of Article V of the North Carolina Constitution and must be appraised, assessed, and taxed as provided in G.S. 105-277.2 through G.S. 105-277.7.

- (1) **(Effective for taxable years beginning before July 1, 2023)** Agricultural land. - Individually owned agricultural land consisting of one or more tracts, one of which satisfies the requirements of this subdivision. For agricultural land used as a farm for aquatic species, as defined in G.S. 106-758, the tract must meet the income requirement for agricultural land and must consist of at least five acres in actual production or produce at least 20,000 pounds of aquatic species for commercial sale annually, regardless of acreage. For all other agricultural land, the tract must meet the income requirement for agricultural land and must consist of at least 10 acres that are in actual production. Land in actual production includes land under improvements used in the commercial production or growing of crops, plants, or animals.

To meet the income requirement, agricultural land must, for the three years preceding January 1 of the year for which the benefit of this section is claimed, have produced an average gross income of at least one thousand dollars (\$1,000). Gross income includes income from the sale of the agricultural products produced from the land, grazing fees for livestock, the sale of bees or products derived from beehives other than honey, any payments received under a governmental soil conservation or land retirement program, and the amount paid to the taxpayer during the taxable year pursuant to P.L. 108-357, Title VI, Fair and Equitable Tobacco Reform Act of 2004.

- (1) **(Effective for taxable years beginning on or after July 1, 2023)** Agricultural land. - Individually owned agricultural land consisting of one or more tracts, one of which satisfies the requirements of this subdivision. For agricultural land used as a farm for aquatic species, as defined in G.S. 106-758, the tract must meet the income requirement for agricultural land and must consist of at least five acres in actual production or produce at least 20,000 pounds of aquatic species for commercial sale annually, regardless of acreage. For all other agricultural land, the tract must

meet the income requirement for agricultural land and must consist of at least 10 acres that are in actual production. Land in actual production includes land under improvements used in the commercial production or growing of crops, plants, or animals.

To meet the income requirement, agricultural land must, for the three years preceding January 1 of the year for which the benefit of this section is claimed, have produced an average gross income of at least one thousand dollars (\$1,000). Gross income includes income from the sale of the agricultural products produced from the land, grazing fees for livestock, the sale of bees or products derived from beehives, any payments received under a governmental soil conservation or land retirement program, and the amount paid to the taxpayer during the taxable year pursuant to P.L. 108-357, Title VI, Fair and Equitable Tobacco Reform Act of 2004.

- (2) Horticultural land. - Individually owned horticultural land consisting of one or more tracts, one of which consists of at least five acres that are in actual production and that, for the three years preceding January 1 of the year for which the benefit of this section is claimed, have met the applicable minimum gross income requirement. Land in actual production includes land under improvements used in the commercial production or growing of fruits or vegetables or nursery or floral products. Land that has been used to produce evergreens intended for use as Christmas trees must have met the minimum gross income requirements established by the Department of Revenue for the land. All other horticultural land must have produced an average gross income of at least one thousand dollars (\$1,000). Gross income includes income from the sale of the horticultural products produced from the land and any payments received under a governmental soil conservation or land retirement program.
 - (3) Forestland. - Individually owned forestland consisting of one or more tracts, one of which consists of at least 20 acres that are in actual production and are not included in a farm unit.
- (b) Individual Ownership Requirements. - In order to come within a classification described in subsection (a) of this section, land owned by an individual must also satisfy one of the following conditions:
- (1) It is the owner's place of residence.
 - (2) It has been owned by the current owner or a relative of the current owner for the four years preceding January 1 of the year for which the benefit of this section is claimed.
 - (3) At the time of transfer to the current owner, it qualified for classification in the hands of a business entity or trust that transferred the land to the current owner who was a member of the business entity or a beneficiary of the trust, as appropriate.

(b1) Entity Ownership Requirements. - In order to come within a classification described in subsection (a) of this section, land owned by a business entity must meet the requirements of subdivision (1) of this subsection and land owned by a trust must meet the requirements of subdivision (2) of this subsection.

- (1) Land owned by a business entity must have been owned by one or more of the following for the four years immediately preceding January 1 of the year for which the benefit of this section is claimed:
 - a. The business entity.
 - b. A member of the business entity.
 - c. Another business entity whose members include a member of the business entity that currently owns the land.
- (2) Land owned by a trust must have been owned by the trust or by one or more of its creators for the four years immediately preceding January 1 of the year for which the benefit of this section is claimed.

(b2) Exceptions to Ownership Requirements. - Notwithstanding the provisions of subsections (b) and (b1) of this section, land may qualify for classification in the hands of the new owner if all of the conditions listed in either subdivision of this subsection are met, even if the new owner does not meet all of the ownership requirements of subsections (b) and (b1) of this section with respect to the land.

- (1) Continued use. - If the land qualifies for classification in the hands of the new owner under the provisions of this subdivision, then any deferred taxes remain a lien on the land under G.S. 105-277.4(c), the new owner becomes liable for the deferred taxes, and the deferred taxes become payable if the land fails to meet any other condition or requirement for classification. Land qualifies for classification in the hands of the new owner if all of the following conditions are met:
 - a. The land was appraised at its present use value at the time title to the land passed to the new owner.
 - b. The new owner acquires the land and continues to use the land for the purpose for which it was classified under subsection (a) of this section while under previous ownership.
 - c. The new owner has timely filed an application as required by G.S. 105-277.4(a) and has certified that the new owner accepts liability for any deferred taxes and intends to continue the present use of the land.
- (2) Expansion of existing unit. - Land qualifies for classification in the hands of the new owner if, at the time title passed to the new owner, the land was not appraised at its present-use value but was being used for the same purpose and was eligible for appraisal at its present-use value as other land already owned by the new owner and classified under subsection (a) of this section. The new owner must timely file an application as required by G.S. 105-277.4(a).

(c) Repealed by Session Laws 1995, c. 454, s. 2.

(d) Exception for Conservation Reserve Program. - Land enrolled in the federal Conservation Reserve Program authorized by 16 U.S.C. Chapter 58 is considered to be in actual production, and income derived from participation in the federal Conservation Reserve Program may be used in meeting the minimum gross income requirements of this section either separately or in combination with income from actual production. Land

enrolled in the federal Conservation Reserve Program must be assessed as agricultural land if it is planted in vegetation other than trees, or as forestland if it is planted in trees.

(d1) Conservation Exception. - Property that is appraised at its present-use value under G.S. 105-277.4(b) shall continue to qualify for appraisal, assessment, and taxation as provided in G.S. 105-277.2 through G.S. 105-277.7 without regard to actual production or income requirements of this section as long as (i) the property is subject to a qualifying conservation easement that meets the requirements of G.S. 113A-235(a); and (ii) the taxpayer received no more than seventy-five percent (75%) of the fair market value of the donated property interest in compensation. Notwithstanding G.S. 105-277.3(b) and (b1), subsequent transfer of the property does not extinguish its present-use value eligibility as long as the property remains subject to a qualifying conservation easement. The exception provided in this subsection applies only to that part of the property that is subject to the easement.

(d2) Wildlife Exception. - When an owner of land classified under this section does not transfer the land and the land becomes eligible for classification under G.S. 105-277.15, no deferred taxes are due. The deferred taxes remain a lien on the land and are payable in accordance with G.S. 105-277.15.

(d3) Site Infrastructure Exception. - When an owner of land classified under this section (i) does not transfer the land and the land becomes eligible for classification under G.S. 105-277.15A or (ii) does transfer the land but the land becomes eligible for classification under G.S. 105-277.15A within six months of the transfer, no deferred taxes are due. The deferred taxes remain a lien on the land and are payable in accordance with G.S. 105-277.15A.

(e) Exception for Turkey Disease. - Agricultural land that meets all of the following conditions is considered to be in actual production and to meet the minimum gross income requirements:

- (1) The land was in actual production in turkey growing within the preceding two years and qualified for present use value treatment while it was in actual production.
- (2) The land was taken out of actual production in turkey growing solely for health and safety considerations due to the presence of Poultry Enteritis Mortality Syndrome among turkeys in the same county or a neighboring county.
- (3) The land is otherwise eligible for present use value treatment.

(f) Sound Management Program for Agricultural Land and Horticultural Land. - If the property owner demonstrates any one of the following factors with respect to agricultural land or horticultural land, then the land is operated under a sound management program:

- (1) Enrollment in and compliance with an agency-administered and approved farm management plan.
- (2) Compliance with a set of best management practices.
- (3) Compliance with a minimum gross income per acre test.
- (4) Evidence of net income from the farm operation.
- (5) Evidence that farming is the farm operator's principal source of income.
- (6) Certification by a recognized agricultural or horticultural agency within the county that the land is operated under a sound management program.

Operation under a sound management program may also be demonstrated by evidence of other similar factors. As long as a farm operator meets the sound management requirements, it is irrelevant whether the property owner received income or rent from the farm operator.

(g) Sound Management Program for Forestland. - If the owner of forestland demonstrates that the forestland complies with a written sound forest management plan for the production and sale of forest products, then the forestland is operated under a sound management program. (1973, c. 709, s. 1; 1975, c. 746, s. 2; 1983, c. 821; c. 826; 1985, c. 667, ss. 2, 3, 6.1; 1987, c. 698, ss. 2-5; 1987 (Reg. Sess., 1988), c. 1044, s. 13.1; 1989, cc. 99, 736, s. 1; 1989 (Reg. Sess., 1990), c. 814, s. 29; 1995, c. 454, s. 2; 1997-272, s. 1; 1998-98, s. 22; 2001-499, s. 1; 2002-184, s. 2; 2005-293, s. 1; 2005-313, s. 3; 2007-484, s. 43.7T(c); 2007-497, s. 3.1; 2008-146, s. 2.2; 2008-171, ss. 4, 5; 2011-9, s. 1; 2013-130, s. 2; 2014-3, s. 14.14(a); 2017-108, s. 3(a); 2022-13, s. 6.1; 2023-63, s. 1(a).)

§ 105-277.4. Agricultural, horticultural and forestland – Application; appraisal at use value; appeal; deferred taxes.

- (a) Application. – Property coming within one of the classes defined in G.S.105-277.3 is eligible for taxation on the basis of the value of the property in its present use if a timely and proper application is filed with the assessor of the county in which the property is located. The application must clearly show that the property comes within one of the classes and must also contain any other relevant information required by the assessor to properly appraise the property at its present-use value. An initial application must be filed during the regular listing period of the year for which the benefit of this classification is first claimed, or within 30 days of the date shown on a notice of a change in valuation made pursuant to G.S. 105-286 or G.S. 105-287. A new application is not required to be submitted unless the property is transferred or becomes ineligible for use-value appraisal because of a change in use or acreage. An application required due to transfer of the land may be submitted at any time during the calendar year but must be submitted within 60 days of the date of the property's transfer.

(a1) Late Application. – Upon a showing of good cause by the applicant for failure to make a timely application as required by subsection (a) of this section, an application may be approved by the board of equalization and review or, if that board is not in session, by the board of county commissioners. An untimely application approved under this subsection applies only to property taxes levied by the county or municipality in the calendar year in which the untimely application is filed. Decisions of the county board may be appealed to the Property Tax Commission.

(b) Appraisal at Present-use Value. – Upon receipt of a properly executed application, the assessor must appraise the property at its present-use value as established in the schedule prepared pursuant to G.S. 105-317. In appraising the property at its present-use value, the assessor must appraise the improvements located on qualifying land according to the schedules and standards used in appraising other similar improvements in the county. If all or any part of a qualifying tract of land is located within the limits of an incorporated city or town, or is property annexed

subject to G.S. 160A-37(f1) or G.S. 160A-49(f1), the assessor must furnish a copy of the property record showing both the present-use appraisal and the valuation upon which the property would have been taxed in the absence of this classification to the collector of the city or town. The assessor must also notify the tax collector of any changes in the appraisals or in the eligibility of the property for the benefit of this classification. Upon a request for a certification pursuant to G.S. 160A-37(f1) or G.S.160A- 49(f1), or any change in the certification, the assessor for the county where the land subject to the annexation is located must, within 30 days, determine if the land meets the requirements of G.S. 160A-37(f1) (2) or G.S. 160A-49(f1) (2) and report the results of its findings to the city.

(b1) Notice and Appeal. – If the assessor determines that the property loses its eligibility for present-use value classification for a reason other than failure to file a timely application required due to transfer of the land, the assessor shall provide written notice of the decision as required by G.S. 105-296(i). The notice shall include the property’s tax identification number, the specific reason for the disqualification, and the date of the decision. Decisions of the assessor regarding the qualification or appraisal of property under this section may be appealed to the county board of equalization and review or, if that board is not in session, to the board of county commissioners. An appeal must be made within 60 days after the decision of the assessor. If an owner submits additional information to the assessor pursuant to G.S. 105-296(j), the appeal must be made within 60 days after the assessor's decision based on the additional information. Decisions of the county board may be appealed to the Property Tax Commission.

A new appeal to a decision of the assessor regarding the disqualification of property for which notice was received is not required to be submitted for subsequent tax years while the appeal of that disqualifying event is outstanding. When a property’s present-use value classification is reinstated upon appeal of the disqualifying event, it is reinstated retroactive to the date the classification was revoked, as provided under G.S.105-296(j).

If, while an assessor’s decision that a property has lost its eligibility for present-use value classification is under appeal to the county board or to the Property Tax Commission, the assessor determines that the property is no longer eligible for present-use value classification because of an additional disqualifying event independent of the one that is the asis of the disqualification under appeal, the assessor shall follow the notice and appeal procedure set forth in this subsection with regard to the subsequent disqualification.

(c) Deferred Taxes.–Land meeting the conditions for classification under G.S. 105-277.3 must be taxed on the basis of the value of the land for its present use. The difference between the taxes due on the present-use basis and the taxes that would have been payable in the absence of this classification, together with any interest, penalties, or costs that may accrue thereon, are a lien on the real property of the taxpayer as provided in

G.S. 105-355(a). The difference in taxes must be carried forward in the records of the taxing unit or units as deferred taxes. The deferred taxes for the preceding three fiscal years are due and payable in accordance with G.S. 105-277.1F when the property loses

its eligibility for deferral as a result of a disqualifying event. A disqualifying event occurs when the land fails to meet any condition or requirement for classification or when an application is not approved.

(d) Set Exception. - Notwithstanding the provisions of subsection (c) of this section, if property loses its eligibility for present use value classification solely due to a change in income caused by enrollment of the property in the federal conservation reserve program established under 16 U.S.C. Chapter 58, then no deferred taxes are due and the lien for the deferred taxes is extinguished.

(d1) Variable Exception. - Notwithstanding the provisions of subsection (c) of this section, if property loses its eligibility for present-use value classification because the property is conveyed to a nonprofit organization and qualifies for exclusion from the tax base pursuant to G.S. 105-275(12) or G.S. 105-275(29) or to the State, a political subdivision of the State, or the United States, then deferred taxes are due as follows:

- (1) If the property is conveyed at or below present-use value, then no deferred taxes are due, and the lien for the deferred taxes is extinguished.
- (2) If the property is conveyed for more than present-use value, then a portion of the deferred taxes for the preceding three fiscal years is due and payable in accordance with G.S. 105-277.1F. The portion due is equal to the lesser of the amount of the deferred taxes or the deferred taxes multiplied by a fraction, the numerator of which is the sale price of the property minus the present-use value of the property and the denominator of which is the true value of the property minus the present-use value of the property.

(e) Repealed by Session Laws 1997-270, s. 3, effective July 3, 1997.

(f) The Department shall publish a present-use value program guide annually and make the guide available electronically on its Web site. When making decisions regarding the qualifications or appraisal of property under this section, the assessor shall adhere to the Department's present-use value program guide. (1973, c. 709, s. 1; c. 905; c. 906, ss. 1, 2; 1975, c. 62; c. 746, ss. 3-7; 1981, c. 835; 1985, c. 518, s. 1; c. 667, ss. 5, 6; 1987, c. 45, s. 1; c. 295, s. 5; c. 698, s. 6; 1987 (Reg. Sess., 1988), c. 1044, s. 13.2; 1995, c. 443, s. 4; c. 454, s. 3; 1997-270, s. 3; 1998-98, s. 23; 1998-150, s. 1; 2001-499, s. 2; 2002-184, s. 3; 2005-313, s. 4; 2006-30, s. 4; 2008-35, s. 2.3; 2015-263, s. 12(b); 2016-76, s. 1; 2020-18, s. 8.)

§ 105-277.5. Agricultural, horticultural and forestland – Notice of change in use.

Not later than the close of the listing period following a change which would disqualify all or a part of a tract of land receiving the benefit of this classification, the property owner shall furnish the assessor with complete information regarding such change. Any property owner who fails to notify the assessor of changes as aforesaid regarding land receiving the benefit of this classification shall be subject to a penalty of ten percent (10%) of the total amount of the deferred taxes and interest thereon for each listing period for which the failure to report continues. (1973, c. 709, s. 1; 1975, c. 746, s. 8; 1987, c. 45, s. 1.)

§ 105-277.6. Agricultural, horticultural and forestland – Appraisal; computation of deferred tax.

- (a) In determining the amount of the deferred taxes herein provided, the assessor shall use the appraised valuation established in the county's last general revaluation except for any changes made under the provisions of G.S. 105-287.
- (b) In revaluation years, as provided in G.S. 105-286, all property entitled to classification under G.S. 105-277.3 shall be reappraised at its true value in money and at its present use value as of the effective date of the revaluation. The two valuations shall continue effect and shall provide the basis for deferred taxes until a change in one or both of the appraisals is required by law. The present use-value schedule, standards, and rules shall be used by the tax assessor to appraise property receiving the benefit of this classification until the next general revaluation of real property in the county as required by G.S. 105-286.
- (c) Repealed by Session Laws 1987, c. 295, s. 2. (1973, c. 709, s. 1; 1975, c. 746, ss. 9, 10; 1987, c. 45, s. 1, c. 295, s. 2.)

§ 105-296. Powers and duties of assessor

(j) The assessor must annually review at least one eighth of the parcels in the county classified for taxation at present-use value to verify that these parcels qualify for the classification. By this method, the assessor must review the eligibility of all parcels classified for taxation at present-use value in an eight-year period. The period of the review process is based on the average of the preceding three years' data. The assessor may request assistance from the Farm Service Agency, the Cooperative Extension Service, the North Carolina Forest Service of the Department of Agriculture and Consumer Services, or other similar organizations.

The assessor may require the owner of classified property to submit any information, including sound management plans for forestland, needed by the assessor to verify that the property continues to qualify for present-use value taxation. The owner has 60 days from the date a written request for the information is made to submit the information to the assessor. If the assessor determines the owner failed to make the information requested available in the time required without good cause, the property loses its present-use value classification and the property's deferred taxes become due and payable as provided in G.S. 105-277.4(c). If the property loses its present-use value classification for failure to provide the requested information, the assessor must reinstate the property's present-use value classification when the owner submits the requested information within 60 days after the disqualification unless the information discloses that the property no longer qualifies for present-use value classification. When a property's present-use value classification is reinstated, it is reinstated retroactive to the date the classification was revoked and any deferred taxes that were paid as a result of the revocation must be refunded to the property owner. The owner may appeal the final decision of the assessor to the county board of equalization and review as provided in G.S. 105-277.4(b1).

Present Use Rates Per Acre

The value per acre for property qualified under present use is as follows:

- Agricultural Land \$645
- Forestry Land \$280
- Horticulture Land \$890
- Wildlife Conservation \$645

SUPPLEMENTAL DATA**Zoning – Statutory Requirements****§ 105-317. Appraisal of real property; adoption of schedules, standards, and rules.**

(a) Whenever any real property is appraised, it shall be the duty of the persons making appraisals:

(1) In determining the true value of land, to consider as to each tract, parcel, or lot separately listed at least its advantages and disadvantages as to location; zoning; quality of soil; waterpower; water privileges; dedication as a nature preserve; conservation or preservation agreements; mineral, quarry, or other valuable deposits; fertility; adaptability for agricultural, timber-producing, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value except growing crops of a seasonal or annual nature.

The regulated or legally allowable use of a property by a zoning authority can impact its value. A parcel of land that is within a commercially zoned area could bring a higher price in the marketplace than an otherwise comparable property with a lesser or more restricted zoning.

The following list of zoning codes and districts are extracted from the Durham City-County Unified Development Ordinance.

Residential Rural District (RR)

The RR District is established to provide for agricultural activities and residential development on lots of one acre or greater and in conservation subdivisions. Commercial and industrial development is generally prohibited.

This district is used to implement the *Comprehensive Plan* within those areas shown as the Rural Tier. Lands within other Tiers that have existing RR zoning are acknowledged; however, such lands may be rezoned to more intensive zoning districts consistent with the *Comprehensive Plan*. The regulations of this district are designed to discourage the development of urban services and to encourage the maintenance of an open and rural character.

Development guidelines for this district may be found in Sec. 6.2, Residential Rural (RR) Development Intensity.

Residential Suburban Districts (RS-20, RS-10, RS-8, RS-M)

The RS Districts are established to provide for orderly suburban residential development and redevelopment. A limited number of nonresidential uses are allowed, subject to the restrictions necessary to preserve the character of the suburban neighborhood. Multifamily development is permitted in areas designated RS-M, which should have convenient access to arterial streets and nearby civic, commercial or employment uses.

The RS Districts are used to implement the *Comprehensive Plan* within those areas shown as the Suburban Tier and within Rural Villages (as designated in the *Comprehensive Plan*) within the Rural Tier.

Development guidelines for these districts may be found in Sec. 6.3, Residential Suburban (RS) Development Intensity.

Residential Urban Districts (RU-5, RU-5(2), RU-M)

The RU Districts are established to provide for orderly urban residential development and redevelopment. A limited number of nonresidential uses are allowed, subject to the restrictions necessary to preserve the character of the urban neighborhood. Such uses should have convenient access to arterial streets and nearby civic, commercial or employment uses.

The RU Districts are used to implement the *Comprehensive Plan* within those areas shown as the Urban Tier.

Development guidelines for these districts may be found in Sec. 6.4, Residential Urban (RU) Development Intensity.

Residential Compact District (RC)

The RC District is established to promote well-integrated new residential and civic development close to designated and future regional transit stations. The district is intended to ensure that new development takes advantage of compatible, higher density, transit-friendly design opportunities in close proximity to transit systems. New development in this district requires both pedestrian orientation and human scale in architecture at the street level.

The RC District is used to implement the *Comprehensive Plan* within those areas shown as the Compact Neighborhood Tier and the Suburban Transit Areas (as designated in the *Comprehensive Plan*) within the Suburban Tier.

Development guidelines for this district may be found in Sec. 6.5, Residential Compact (RC) Development Intensity.

Commercial Infill (CI)

The Commercial Infill (CI) District is established to provide for small commercial and mixed use nodes within the Compact Neighborhood and Urban Tiers. These nodes are intended to provide for pedestrian-oriented development that supports the surrounding residential neighborhoods, and have limited vehicular accommodation. The CI District is only appropriate in locations that have direct access to residential neighborhoods. Businesses within the District should be sited to maximize visibility, convenience, and accessibility for pedestrians.

The CI District is used to implement the *Comprehensive Plan* within those areas shown as the Urban and Compact Neighborhood Tier.

Commercial Neighborhood (CN)

The CN District is established to provide for modest-scale commercial centers (as defined in Article 6) in close proximity to residential areas that offer limited commercial uses to satisfy the needs of the surrounding neighborhood. Compatibility is facilitated through design standards and buffering that provide for walkable, pedestrian-oriented development that complements nearby residential neighborhoods. The district is not intended for use by major or large-scale commercial sales, service or automotive-oriented activities. The CN District is only appropriate in locations that have direct access to residential neighborhoods.

The CN District is used to implement the *Comprehensive Plan* within those areas shown as the Rural, Suburban, Urban or Compact Neighborhood Tiers.

Office and Institutional (OI)

The OI District is established for employment and community service activities. Some support facilities and residential uses are also allowed when compatible with surrounding uses. The OI district is designed for use on sites that have convenient access to arterials, since development of moderate to high intensity is allowed.

The OI District is used to implement the *Comprehensive Plan* within those areas shown as part of the Rural, Suburban, Urban, or Compact Neighborhood Tiers.

Commercial General (CG)

The CG District is established to provide for a wide variety of commercial activities of varying scales that are designed to be served by major thoroughfares, and other similar high-volume rights-of-way. It is the intent of this district to provide sufficient size and depth of property to meet business needs yet maintain safe traffic flows. Businesses in this district should be sited convenient to automotive traffic. Development in the CG District should provide safe pedestrian access to adjacent residential areas.

The CG District is used to implement the *Comprehensive Plan* within those areas shown as part of the Rural, Suburban, Urban, or Compact Neighborhood Tiers.

Science Research Park (SRP)-Science Research Park-Center (SRP-C) (County Only)

The SRP District is established to provide an area for business and scientific research and development, for training, and for production of prototype products, plans or designs in a low-density, open, campus-like setting. The purpose of such production is limited to research, development or evaluation of the merits of those products, plans or designs. The district is intended to accommodate research facilities, pilot plants, prototype production facilities and other manufacturing operations that require the continual or recurrent application of research knowledge and activity as an integral part of the manufacturing process. Offices and support services are allowed.

The SRP District is used to implement the *Comprehensive Plan* within those areas shown as the Suburban Tier.

(County Only) The SRP-C District is established to allow for the continued growth and development of science research parks which serve as economic drivers for Durham

County and the larger region. Development in the SRP-C District shall be designed for a mix of integrated, compatible uses built at moderate-to-high intensities. The concentration of activities in the district shall be supported by access to open space and amenities that encourage biking, transit use, and pedestrian activity. To create architectural variety and visual interest, the intent of the district regulations is to allow for design flexibility.

The SRP-C District is designed for use on sites within science research parks that have access to major thoroughfares, and other similar high-volume rights-of-way, and are shown as commercial nodes in the *Comprehensive Plan*.

The SRP-C District is used to implement the *Comprehensive Plan* within those areas shown as the Suburban Tier.

The SRP-C District is used to implement the *Comprehensive Plan* within those areas shown as the Suburban Tier

Industrial Light (IL)

The IL District is established to provide for a wide range of light manufacturing, warehousing, and wholesaling activities as well as offices and some support services, all subject to minimum design standards intended to ensure such development is compatible with high visibility areas. Standards of this district are designed to minimize impacts on the environment and to assure compatibility with the surrounding area. It is the intent of this district to offer sites for those industries whose operations, exposure, location or traffic have minimal impact on adjacent properties.

The IL District is used to implement the *Comprehensive Plan* within those areas shown as the Suburban, Urban, or Compact Neighborhood Tiers.

Industrial (I)

The I District is established in order to provide sites for activities which involve major transportation terminals, and manufacturing facilities that have a greater impact on the surrounding area than industries found in the IL District. It is the intent of this district to provide an environment for industries that is unencumbered by nearby residential development.

The I District is used to implement the *Comprehensive Plan* within those areas shown as the Rural, Suburban or Urban Tiers.

Planned Development Residential (PDR)

The PDR District is established to allow for design flexibility in residential development. The district is intended to encourage efficient use of the land and public services and to promote high quality design that will provide a variety of dwelling types as well as adequate support services and open space for the residents of the development. The district regulations are intended to allow innovative development that is integrated with proposed adjacent uses and compatible with existing patterns of development.

The PDR District is used to implement the *Comprehensive Plan* within those areas shown as the Suburban or Urban Tiers.

University and College Districts (UC and UC-2)

The UC Districts are established to allow for growth and development of colleges and universities, while protecting the larger community, nearby neighborhoods, and the environment from impacts accompanying major new development.

Development in the UC Districts shall be designed for a mix of integrated university-related, uses, linked by pedestrian ways, bikeways, and other transportation systems. Development in these districts shall also encourage reduced auto use, mitigate environmental impacts, conserve energy resources and achieve visual continuity in the siting and scale of buildings.

The UC Districts are used to implement the *Comprehensive Plan* within those areas shown as part of the Suburban, Urban or Compact Neighborhood Tiers.

Commercial Center (CC)

The CC District is established to provide for orderly development of commercial services in a unified setting on large parcels of land (generally over ten acres in size to serve residential neighborhoods within a three to five mile radius of the site). It is the intent of this district to encourage a concentration of commercial activities surrounding a node such as the intersection of two arterials with an overall design scheme, rather than strip commercial areas. The district is intended to provide a wide range of retail and service activities that serve many neighborhoods. Residential uses generally are not appropriate in the CC District. Development in the CC district should provide safe pedestrian access to adjacent residential areas.

The CC District is designed for use on sites at major intersections that are capable of handling the proposed traffic. The CC District should not be located where primary access is from any connector-level street.

The CC District is used to implement the *Comprehensive Plan* within those areas shown as part of the Suburban or Urban Tiers.

Industrial Park (IP)

The IP District is established to provide for orderly development of manufacturing, research and support activities in a unified campus-style setting. The district is intended to ensure development that is compatible with adjacent uses. The district provides for a range of uses to be developed with an overall design.

The IP District is used to implement the *Comprehensive Plan* within those areas shown as part of the Suburban or Urban Tiers.

Mixed Use (MU)

The MU District is established to provide innovative opportunities for an integration of diverse but compatible uses into a single development that is unified by distinguishable design features. In addition to a mixture of compatible uses, development in this district shall provide amenities, walkways and open space to increase pedestrian activity, decrease reliance on individual vehicles, foster transit usage, enhance the attractiveness of Durham

City and County, improve the overall quality of life, and provide for the welfare of the citizens.

The MU District is used to implement the *Comprehensive Plan* within those areas shown as the Suburban, Urban or Compact Neighborhood Tiers.

Downtown Design (DD)

The Downtown Design (DD) District is established to encourage bicycling, pedestrian, and transit-oriented development through regulations appropriate to the downtown area. It focuses on the form of the private and public realm instead of on use and intensity. Regulated through sub-districts, the standards encourage a vital downtown economy that enhances Durham’s position as a commercial, cultural and entertainment hub of the region while increasing livability. The DD District is intended to work in tandem with the Downtown Tier of the Durham *Comprehensive Plan*, Downtown Durham Master Plan and updates. Therefore, the Downtown Tier boundary and the Downtown District boundary are the same.

Compact Design (CD)

The Compact Design (CD) District is intended to encourage development of appropriate urban streetscape and form through bicycling, pedestrian, and transit-oriented development around light rail stations through various sub-districts similar to the Downtown Design District. Compact Design Districts are located within areas designated as “Design District” within Compact Neighborhood Tiers of the Durham *Comprehensive Plan*.

Sub-Districts

Sub-districts of Design Districts are individual zoning districts that reflect and promote different levels of development intensity reflective of the policies established within the *Comprehensive Plan*. Primary sub-districts are Core, Support-1, and Support-2. Additional special sub-districts are established to reflect unique development requirements for areas designated for Design District regulations.

A. Primary Sub-Districts

- | | |
|---------------|---|
| Most Intense | Core (C) Sub-districts: The portion of a Design District where the highest, densest urban development is expected and encouraged. |
| | Support-1 (S1) Sub-districts: The portion of a Design District where moderate development intensity creates a mixed use urban environment at a lesser scale than the Core |
| Least Intense | Support-2 (S2) Sub-districts: The portion of a Design District intended to provide a sensitive transition from more intense development to development adjacent to the district. |

B. Special Sub-Districts

1. Pedestrian Business Sub-District (Ninth Street)

The Pedestrian Business sub-district (Ninth Street) (CD-P(N)), which is located in the Compact Design District that incorporates a portion of Ninth Street, is created to protect

the character existing along the east side of Ninth Street within the district and to ensure that any new development on the west side of Ninth Street within the district is in keeping with that character.

NEIGHBORHOOD OVERLAY

Purpose

The purpose of the Neighborhood Protection Overlay is to protect and preserve the established character of existing neighborhoods by limiting the flexibility of underlying base districts in order to more effectively match the density, intensity or established character of an existing area. The overlay may also be used to establish specific design guidelines that are more detailed than the standards of this Ordinance for use during review of development within the overlay.

Establishment of Overlay

A. A Neighborhood Protection Overlay may only be established as both a zoning map change in accordance with the requirements of Sec. 3.5, Zoning Map Change, to reflect the boundaries of the designated overlay, and a text amendment in accordance with the requirements of Sec. 3.19, Text Amendment, to codify the standards established within the overlay.

B. Multiple Neighborhood Protection Overlays shall not be designated over any individual property. A property may only be located within one Neighborhood Protection Overlay.

C. The overlay and any associated standards or guidelines shall reflect the prevalent intensity and consistent building design in the neighborhood, to ensure that new development reflects the identifiable physical character of the area. The standards or guidelines proposed for the overlay shall be included with the original petition for designation as defined in paragraph 4.6.3, Modification of Standards.

D. The Planning Director, or designee, shall review any proposed overlay and any associated standards or guidelines to determine their conformity with the requirements of this section. As part of this review, the Planning Department shall hold at least one neighborhood meeting to ensure continued neighborhood support for the request prior to initiating the public hearing process.

E. No review fee shall be required in the establishment of a Neighborhood Protection Overlay.

Modification of Standards

A. A Neighborhood Protection Overlay may allow for the modification of any of the following standards within this Ordinance:

1. Restrictions to the use regulations in Article 5, Use Regulations (the proposed standards may impose stricter limitations governing uses than allowed by the underlying zoning but shall not permit uses not allowed by the underlying districts);
2. District intensity standards in Article 6, District Intensity Standards;
3. Site design standards in Article 7, Design Standards;

4. Tree protection and tree coverage standards in Article 8, Environmental Protection;
5. Landscaping and buffering standards in Article 9, Landscaping and Buffering;
6. Parking standards in Article 10, Parking and Loading; or
7. Sign standards in Article 11, Sign Standards.

B. A Neighborhood Protection Overlay may allow for restrictions on building design or placement details, including scale, mass, materials, and architectural style.

Commentary: North Carolina Session Law SL2015-86 limits the ability to place design or aesthetic regulations upon single-family and two-family residential structures.

C. Any modified standards and regulations applicable within a Neighborhood Protection Overlay shall be expressly set forth in the overlay district at the time of adoption.

Design Guidelines

Where appropriate and allowed by State statute, a Neighborhood Protection Overlay may require the application of specific design guidelines in the review of development. Such guidelines shall be established as part of the overlay district at the time of adoption, and implemented through review and approval of site plans pursuant to Sec. 3.7, Site Plan Review, or architectural review pursuant to Sec. 3.23, Architectural Review.

Tuscaloosa- Lakewood Neighborhood Protection Overlay

A. Purpose

The purpose of this section is to establish additional standards to ensure that new development protects and preserves the established character of the neighborhood as defined on the official zoning map.

B. Applicability

This section shall apply to the boundaries of the Tuscaloosa-Lakewood Neighborhood Protection Overlay as shown on the official Zoning Map.

C. General Standards

1. Landscaping

This section shall apply to construction of any primary structure.

a. Trees, other than *Pinus* genus, located within required yards shall be retained unless removal is required to accommodate vehicular and pedestrian access or utilities, or the following is demonstrated by a certified arborist;

(1) The tree is determined to be unhealthy; or

(2) The tree would not survive construction activity.

b. A minimum of three percent tree coverage, met through preservation, replacement, or a combination thereof per Sec. 8.3, Tree Protection and Tree coverage, is required regardless of the underlying zoning district.

c. For single-family development, the above requirements are applicable until a Certificate of Compliance has been issued for the residence on an individual single-family lot.

2. Lot Design

No flag lots shall be permitted.

3. Building Height

The maximum height of a new building shall be 35 feet.

D. Single-Family Residential Structures and Duplexes

1. Site Design

a. The minimum lot width shall be 50 feet.

b. Driveways shall have a maximum width of 12 feet within the required street yard and at all points in front of the rear building line of the primary structure.

2. Housing Types

Duplexes shall not be permitted within the RU-5(2) zoning district.

E. Multiple-Family Residential

1. Building Design

a. New primary structures shall maintain a single-family detached residential appearance and scale. Residential appearance and scale shall expressly include details from residential uses within the context area as defined in paragraph 6.8.4A, Context Area. Review and approval of elevations and other design details through site plan review pursuant to Sec. 3.7, Site Plan Review, or architectural review pursuant to Sec. 3.23, Architectural Review, as applicable, shall be required prior to the issuance of a building permit or site plan approval as applicable. Such details shall include the following features:

(1) Roof type, including extent of eaves and eave ornamentation, if any;

(2) Porches or other similar articulation of the front façade, including typical porch details associated with specific architectural styles found in the context area;

(3) Façade materials; and

(4) Size, pattern, style, and location of windows and doors.

b. If no more than two primary structures exist within the context area, then the context area for determining the above criteria shall be extended to include the nearest block faces within the neighborhood protection overlay, in all directions, with at least than two structures.

2. Housing Types

Multi-family structures shall be limited to multiplexes.

F. Non-Residential Uses and Structures

1. Landscaping

No buffer reductions permitted per paragraph 9.4.5C, Urban, and Compact Neighborhood Tier Constructed Buffer, shall be permitted.

2. Building Design

a. Any reconstruction, additions and/or renovations to structures originally designed for residential use but converted to non-residential use, shall maintain a single-family detached residential appearance. Residential appearance shall expressly include details from residential structures, or former residential structures, within the context area as defined in paragraph 6.8.4A, Context Area. Review and approval of elevations and other design details through site plan review pursuant to Sec. 3.7, Site Plan Review, or architectural review per Sec. 3.23, Architectural Review, as applicable, shall be required prior to the issuance of a building permit or site plan approval as applicable. Such details shall include the following features:

- (1) Roof type, including extent of eaves and eave ornamentation, if any;
- (2) Porches or other similar articulation of the front façade including typical porch details associated with specific architectural styles found in the context area;
- (3) Façade materials; and
- (4) Size, pattern, style, and location of windows and doors.

b. If no more than two primary structures exist within the context area, then the context area for determining the above criteria shall be extended to include the nearest block faces within the neighborhood protection overlay, in all directions, with at least two structures.

Old West Durham Neighborhood Protection Overlay

A. Purpose

This overlay establishes standards for the Old West Durham neighborhood to ensure that new residential development is compatible with the established urban form, modest scale, and mill village character of the neighborhood. Preservation of green space and tree canopy are primary motivations for the formulation of a number of these standards. This section is not intended to reduce density within the neighborhood.

B. Applicability

This section shall only apply to the following types of single and two family residential development within the boundaries of the Old West Durham Neighborhood Protection Overlay, as shown on the official Zoning Map:

1. Construction of, or addition to, any primary structure;
2. Construction of, or addition to, any garage, accessory dwelling unit, and/or other accessory structure that requires a building permit and is enclosed on more than two sides;

3. Enclosure by more than two walls of formerly unenclosed spaces;
4. Construction of, or addition to, any vehicular use area; and/or
5. Subdivision or consolidation of parcels.

C. General Standards

1. Primary and Accessory Structure Bulk (Floor Area Ratio)

- a. The maximum floor area ratio (FAR) shall be 0.325 (32.5%). For purposes of this NPO only, floor area is defined as the heated square footage of the primary structure plus the total square footage (heated or unheated) of any garage, accessory dwelling unit, or any accessory structure that requires a building permit and is enclosed on more than two sides.
- b. To calculate the FAR, the floor area is divided by the lot size.

Example

A 7,500 SF lot contains a single family home totaling 1,450 heated SF as well as a 400 SF unheated garage.

The FAR of this lot is

$$(1,450 + 400) \text{ SF} / 7,500 \text{ SF} = 24.7\%$$

In this scenario, 7.8% of the cap (588 SF) remains available for future qualifying development, as specified in this ordinance.

- c. Regardless of the calculated FAR, each parcel shall be allowed a minimum of 2,200 square feet of floor area and no parcel shall exceed 3,600 square feet of floor area.
- d. Provided that the structural footprint and height remain unchanged from May 7, 2018, a FAR may be exceeded by converting unheated fully enclosed square footage to heated square footage.
- e. Heated square footage from a floor built below grade shall be exempt from the FAR calculation provided the exposed foundation wall is not more than three feet above grade at any point along any street facing facade.
- f. The total square footage of an accessory structure shall not exceed 50% of the heated floor area of the primary structure and shall not exceed 800 square feet.
- g. For accessory structures with sloped ceilings, only floor area with a ceiling height of five feet or more shall be included within the FAR.

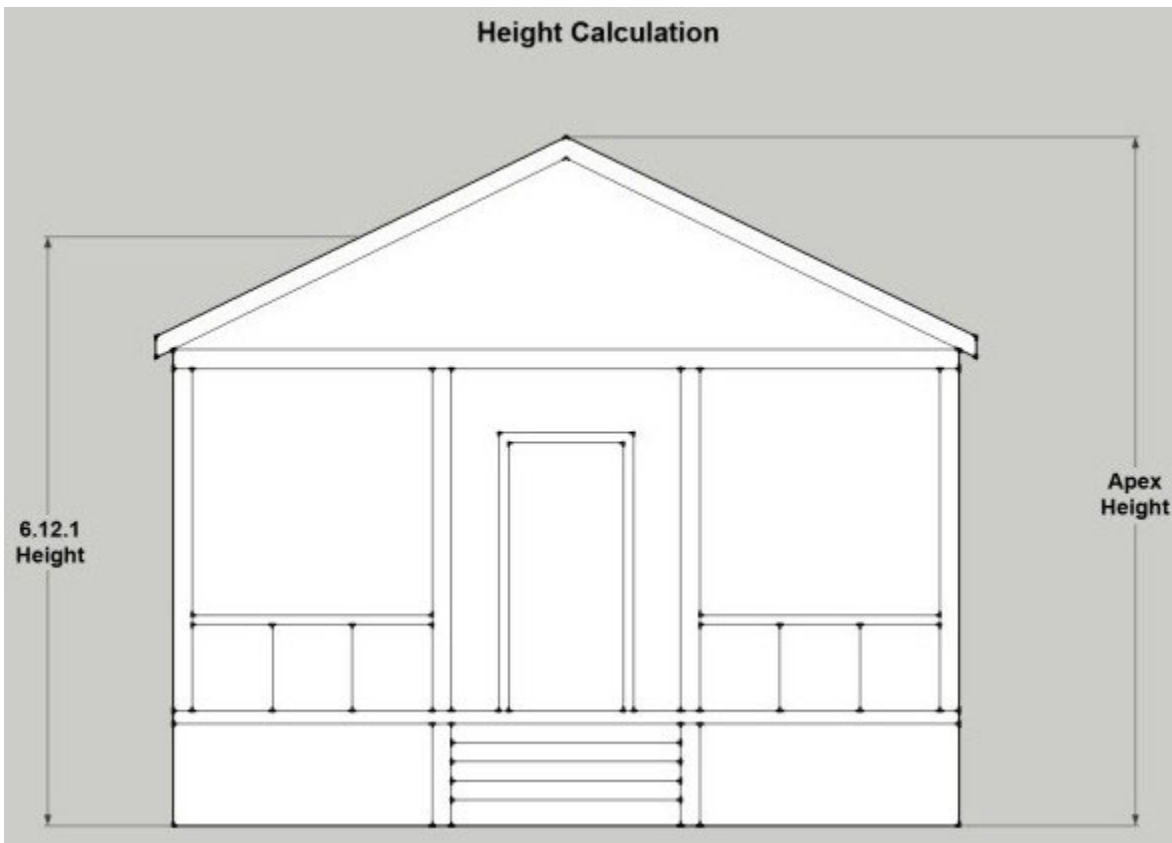
h. A building permit application or plot/site plan, as applicable, shall detail the existing and proposed FAR.

2. Primary and Accessory Structure Height

a. The height of the primary structure, as calculated in paragraph 6.12.1, Height, shall not exceed 26 feet and its apex height shall not exceed 31 feet. The apex height is defined as the structure's highest point, excluding chimneys and other appurtenances listed in paragraph 6.12.1B.

b. The height of an accessory structure, as calculated in paragraph 6.12.1, Height, shall not exceed 20 feet and its apex height shall not exceed 24 feet.

c. If the apex height of an accessory structure exceeds 16 feet, then the structure must be set back at minimum of 10 feet from any property line, except where that property line abuts a dedicated right-of-way, undeveloped land, or a nonresidential land use.



3. Lot Dimensions

a. The maximum lot area shall be 12,000 square feet.

b. The minimum lot width shall be 50 feet.

c. Flag lots shall be prohibited.

4. Trees

a. The area between the rear wall of the primary structure and the rear property line shall contain, at minimum, one canopy tree of at least two inches in caliper, in accordance with the Landscape Manual for Durham, North Carolina.

b. All trees required by the Unified Development Ordinance must be depicted on building permit applications or plot/site plans, as applicable, including the location, caliper, and species.

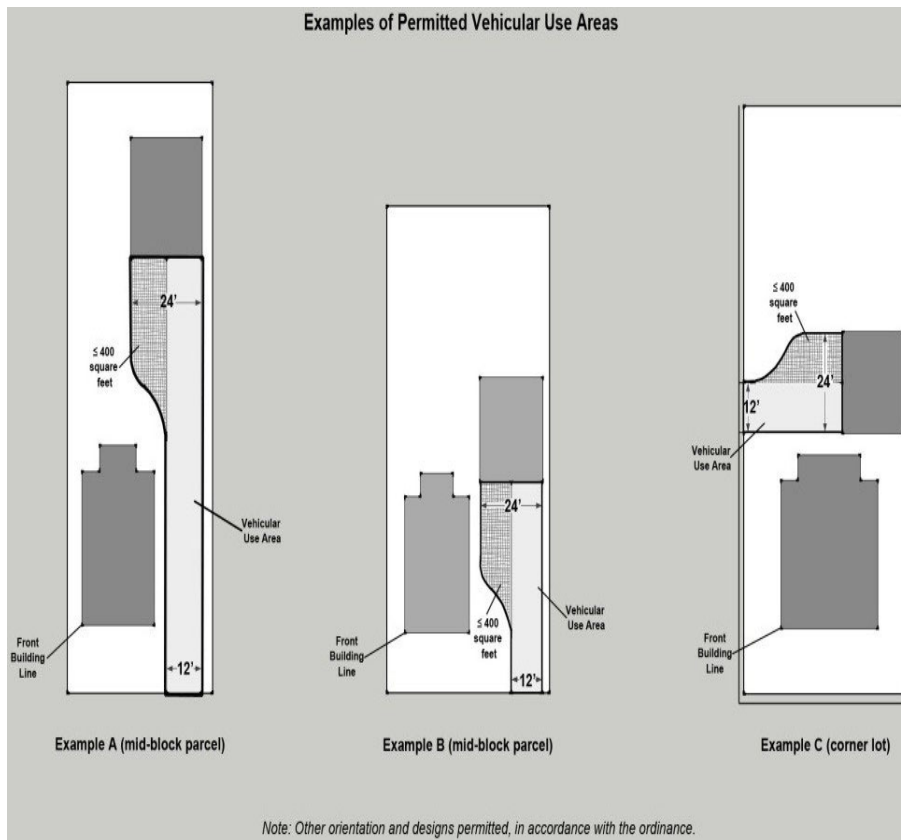
5. Vehicular Use Area and Off-Street Parking Requirements

a. For purposes of this NPO only, a vehicular use area includes all surface area designated or utilized for vehicle parking or vehicle access.

b. The minimum off-street parking requirement is one space per dwelling unit. Accessory dwelling units are not required to provide off-street parking.

c. The maximum width of the vehicular use area shall be 12 feet; however, the vehicular use area may expand up to 24 feet in width to accommodate garage access and parking. The total additional vehicular use area beyond 12 feet in width shall:

- (1) Be behind the front building line;
- (2) Be not less than 20 feet from the front property line; and
- (3) Not exceed 400 square feet.



TRANSITIONAL OFFICE OVERLAY (-TO)

Purpose

The Transitional Office Overlay is established to allow an orderly transition of land use from residential use to relatively small-scale office use of lots and parcels fronting major roadways, while maintaining a predominantly residential property appearance and building scale.

Designation of Transitional Office Overlay

- A. A Transitional Office Overlay may only be established as a zoning map change in accordance with the requirements of Sec. 3.5, Zoning Map Change.
- B. A Transitional Office Overlay may be established in any residential base district, and may be established over more than one residential base district.

Permitted Uses

- A. Any use permitted by right, subject to limitations, or through special use permit in the underlying base districts shall be permitted in the overlay.
- B. The following uses or use categories shall be permitted in addition to the uses permitted in the underlying zoning district. No retail sales shall be permitted as a primary use in the overlay.
 - 1. Upper-story residential;
 - 2. Medical facilities (other than hospitals);
 - 3. Offices;
 - 4. Animal hospitals, veterinary clinics, animal boarding places (all without outdoor pens or runs);
 - 5. Artist galleries;
 - 6. Artist studios; and
 - 7. Diet houses.

Special Development Standards

New buildings in the Transitional Office Overlay shall maintain a single-family detached residential appearance and scale. Residential appearance and scale shall expressly include details from residential uses within 150 feet of the overlay area. Such details may include the following features:

- 1. Roof type, including extent of eaves, if any;
- 2. Porches or other similar articulation of the front façade;
- 3. Size, pattern and location of windows and doors; and
- 4. Garage or parking location.

B. The underlying district dimensional standards shall be met, except where expressly modified in this paragraph.

1. The maximum height of a new building shall be 35 feet.
2. The maximum length of a new building shall not exceed 80 feet.
3. The maximum floor area of any nonresidential use in the overlay or aggregation of multiple nonresidential uses in a single building shall be 5,000 square feet.

C. All nonresidential activity (except that allowed within a residential district) shall occur within a completely enclosed building.

D. The residential appearance of buildings shall be furthered by the retention of street lawns free of vehicle parking. All off-street parking spaces shall be located no closer to the principal street than the front building line, regardless of any required yard or building setback.

AIRPORT OVERLAY (-A60, -A65)

Purpose

The Airport Overlay is established to contribute to the safe operation of airports, to facilitate orderly development around airports, and to control and minimize impacts on surrounding activities. It is also the intent of this overlay to encourage land use patterns which are appropriate for the airport vicinity and public safety by avoiding concentrations of population. Standards are provided to ensure an attractive entrance to the area in order to encourage trade and commerce and thereby maintain economic vitality.

Applicability

The Airport Overlay applies to properties in the vicinity of Raleigh-Durham Airport. The specific boundaries are defined on the Official Zoning Map and are imposed on property as an addition to the underlying zoning district. The boundaries generally follow physical boundaries which are identifiable on the landscape and are related to the airport noise contours as determined by the Raleigh-Durham Airport Authority. The Airport Overlay is divided into two sub overlays which are further described below:

A. -A65

Shall be that area found within the 65 Ldn of the Raleigh-Durham Airport and shown on the Official Zoning Map.

B. -A60

Shall be that area located outside the 65 Ldn but within the 60 Ldn of the Raleigh-Durham Airport and shown on the Official Zoning Map.

Permitted Uses and Prohibitions

Permitted Uses in -A65

Only the following uses shall be allowed, pursuant to the permissibility of the underlying zoning district in Sec. 5.1, Use Table: Agricultural, Residential, and Utilities (per Public and Civic Uses).

B. Permitted Uses in -A60

All uses in the underlying zoning district shall be permissible pursuant to Sec. 5.1, Use Table, with the exception of outdoor firing ranges.

C. Prohibited Lighting

The lighting types below shall not be permitted:

1. Any moving, pulsating, flashing, rotating, or oscillating light, which may interfere with air traffic other than navigational markings or lights marking potential obstructions in accordance with Federal Aviation Administration requirements.
2. Flood lights, spot lights, or other lighting devices which are not shielded so as to prevent illumination in an upward direction.
3. Any light which constitutes a “misleading light” within the meaning of Federal Aviation Administration regulations.

D. Prohibited Electronic Signals

Any electronic impulse or signal which interferes with communications between aircraft and the airport, or which interferes with established navigation aids shall be prohibited.

E. Prohibited Heights

Structures and signs of a height which obstruct the takeoff and landing of aircraft, as determined by the Federal Aviation Administration, shall be prohibited.

Additional Requirements

A. The Raleigh-Durham Airport Authority shall have the opportunity to review applications for a special use permit, variance, zoning map change, subdivision, or site plan approval within the airport overlay prior to a decision by the approving authority. All development shall also comply with the airspace regulations adopted by the Raleigh-Durham Airport Authority. Whenever said airspace regulations impose more stringent requirements or limitations than are required by this Ordinance, the provisions of the airspace regulations shall prevail.

B. Residential development within the Airport Overlay shall demonstrate that aircraft noise exposure within the dwellings shall not exceed decibel levels of 45 Ldn and be certified by an acoustical engineer or a board certified member of the Institute of Noise Control Engineering. Measures for reducing noise exposure may include: orientation of structures, design standards, landscaping, or construction materials used in walls, windows,

doors, roofs, floors, or ceilings. Design guidelines for noise reduction are available from publications of the Raleigh-Durham Airport Authority.

C. Residential development within the Airport Overlay shall ensure that purchasers of the dwellings will be notified that the property may be subject to noise exposure from aircraft using Raleigh-Durham Airport. Measures used to notify purchasers may include notices on plats or deeds.

D. Nonconforming uses may be continued subject to the regulations found elsewhere in this Ordinance. However, no building permit shall be issued which would allow a greater hazard (for example: more units, or brighter lighting) to public safety than existed at the time of adoption of this Ordinance.

MAJOR TRANSPORTATION CORRIDOR OVERLAY (-MTC)

Purpose

The MTC Overlay is established to enhance the economic and aesthetic appeal and orderly development of properties adjacent to major transportation corridors. Certain arterial streets, parkways and expressways are of critical importance to Durham City and County. Rights-of-way carrying high volumes of traffic are image makers for Durham City and County. They act as entryways for visitors and residents and also serve as an indicator of the quality of life found in the area. Standards are provided to ensure that highways, freeways, and other similar high-volume rights-of-way in this overlay develop with improved traffic efficiency and safety by reducing visual clutter and avoiding inappropriate site design.

Applicability

The MTC Overlay shall apply to all property within 1,250 feet of a designated right-of-way, and may extend up to 2,500 feet at intersections. The actual boundaries shall be determined at the time of adoption of the MTC Overlay and shall be shown on the Official Zoning Map. The MTC Overlay shall be measured perpendicular to the edge of:

- A. The right-of-way of the limited access highway; or
- B. The right-of-way for a frontage road, if present.

Buffer Requirements

A. Location of Buffers

A buffer shall be provided along the perimeter of the property line adjacent to the designated right-of-way.

B. Buffer Width

1. The buffer width shall be no less than 30 feet and no more than 100 feet. The actual buffer width shall be determined at time of adoption of the overlay. In determining the width of the buffer, the governing body shall consider the following factors:

- a. The topography of the area;

- b. The existing and proposed land uses;
 - c. The size of the adjacent parcels;
 - d. The traffic volumes of the corridor; and
 - e. Any additional factors the governing body deems reasonable in carrying out the purpose of the Ordinance.
2. The following buffer widths shall be provided for the following designated rights-of-way:

MTC Overlay	Buffer Width (Feet)	Segment
I-40	100	Orange County line to Research Triangle Park
I-40	100	Research Triangle Park to Wake County line
I-85	50	Avondale Ave. to US Highway 70
I-85	100	US Highway 70 to Granville County line
I-540	50	Wake County line to Wake County line

C. Permitted Activity in Buffer Area

1. Within the buffer area, existing vegetation shall be maintained in a natural, undisturbed state. In areas where the existing vegetation provides inadequate screening, the property owner or applicant shall install vegetation that meets the opacity standards of paragraph 9.4.4.A, Natural Buffers Required.
2. When necessary, transportation corridors and utility easements may cross the required buffer area. Such crossings shall be designed to minimize clear views through the required buffer. The nature and limits of such intrusions shall be shown in detail on all site plans or subdivision plats associated with the crossing.
3. Trails may not intrude laterally into the buffer for distances greater than 50 feet. Trails shall meander to avoid natural features and to prevent clear views through the buffer. Selective thinning may be allowed; however, no tree over 12 inches in caliper shall be removed for the trail. The maximum trail width shall be ten feet. Trails shall be shown on all site plans and subdivision plats associated with the trail.
4. Walls or fences

Except as provided in paragraph 4.9.3D, Adjustments to the Required Buffer, walls or fences shall not be constructed within the buffer area.

D. Adjustments to the Required Buffer

1. Within areas of I-85 MTC Overlay where the required buffer width is identified as 100 feet in paragraph 4.9.3B, Buffer Width, the buffer width can be reduced to 50 feet without a major special use permit if the following conditions are met:

a. On properties proposed for residential purposes, with at least 900 feet of uninterrupted frontage along the limited access highway or frontage road, if present, a noise barrier is built to the NCDOT noise policy and to match existing NCDOT noise barriers; and,

b. On properties proposed for nonresidential purposes that provide a buffer with 80% opacity as defined in paragraph 9.4.5, Constructed Buffer.

2. The buffer width and amount of landscape materials may be reduced through the issuance of a Major Special Permit pursuant to 3.9, Special Use Permit, considering the following issues in addition to the findings set forth in paragraph 3.9.8, Criteria for Approval of Major and Minor Special Use Permits.

a. The topography of the area; and

b. The size of the parcel of record.

Freestanding Signs

Freestanding signs within the MTC Overlay shall not exceed 12 feet in height.

HISTORIC DISTRICTS OVERLAY (-H)

Purpose

Historic District Overlays may be established to protect and preserve areas and landmarks with special significance in terms of prehistorical, historical, architectural or cultural importance, and possesses integrity of design, setting, materials, feeling and association.

Designation

A. Historic Districts Overlays may be designated by the governing body after the Historic Preservation Commission (HPC) deems and finds that the area is of special significance in terms of its prehistorical, historical, architectural, or cultural importance, and possesses integrity of design, setting, materials, feeling, and association.

B. Procedures for designation of Historic District Overlays shall be found in Sec. 3.16, Historic or Landmark Designation.

Applicability

All development within a locally designated historic district shall comply with the requirements contained in this section. In addition, all development within a locally designated historic district shall comply with the requirements of any underlying zoning district, except as otherwise required by this ordinance.

Standards

General standards that apply to all Historic District Overlays may be developed; however, each individual overlay may have additional specific standards that apply specifically to one overlay.

Downtown Historic District Overlay

A. Development in the Downtown Historic District Overlay shall comply with the standards of this subsection, in addition to the standards of the adopted *Downtown Durham Historic Preservation Plan* and the general standards of the Downtown Design District.

B. In the event of a conflict between applicable standards, the following standards shall take precedence in the order listed below:

1. The *Downtown Durham Historic Preservation Plan*, through approval of an applicable certificate of appropriateness.
2. The standards of this subsection.
3. The standards of the Downtown Design District.
4. All other applicable standards of this Ordinance.

C. Build-to Line

Development in the Historic District Overlay shall conform to established build-to lines. The build-to line requirement shall be:

1. If buildings exist adjacent to the property on either side, the build-to line shall be at or between the two established street façade locations;
2. If an adjacent building exists on only one side of the property, the build-to line shall be within two feet of the existing street façade location; or
3. If no adjacent buildings exist, the corresponding DD sub-district build-to zone shall apply.
4. On corner lots, the standards of this section shall apply for each street façade.

D. Building Step-Backs

Building step-backs shall meet the preservation plan requirements through the issuance of a COA and shall be exempt from the height articulation requirements of paragraph 16.3.4C.1, DD District.

E. Height

1. Maximum height shall be determined by the underlying DD sub-district.
2. The HPC may allow height greater than that of the highest ‘pivotal’ or ‘contributing’ structure (as assigned in the Downtown Durham Historic District Preservation Plan) only by making the following additional findings:

- a. The proposed development allows for adequate light, air and open space access to adjacent properties; and
 - b. Given consideration of the height of structures in the immediate vicinity, the proposed development does not adversely affect the character of the historic district.
3. The HPC may limit height below the maximum allowed in order to find that the proposal is consistent with the Downtown Durham Historic District Preservation Plan.

WATERSHED PROTECTION OVERLAY

Purpose

A. The purpose of the Watershed Protection Overlay is to preserve the quality of the region's drinking water supplies through application of the development standards in Article 8, Environmental Protection. In general, water supply protection will be accomplished by establishing and maintaining low intensity land use and development on land near the region's water supply rivers and reservoirs. Where high density development is desired, water supply protection will be accomplished through the use of engineered stormwater controls. The overall objective is to:

- 1. Reduce the risk of pollution from stormwater running off of paved and other impervious surfaces; and
- 2. Reduce the risk of discharges of hazardous and toxic materials into the natural drainage system tributary to drinking water supplies.

B. Watershed protection regulations shall be adopted by the City of Durham and Durham County in accordance with the requirements of the North Carolina Environmental Management Commission, Title 15A NCAC 2B .0100, .0200 and .0300, (adopted pursuant to NCGS §143-214.5) and in accordance with NCGS §160A-381 through 383, and NCGS §153A-340 through 342.

Establishment of the Districts

A. The following six Watershed Overlays shall be established for lands within the watersheds of public drinking water rivers and reservoirs. Each Watershed Overlay is divided into two areas, a Critical Area (A) and a Protected Area (B), based on their distance from the protected water supply and ridge lines that define the drainage basin.

Overlay	Designation	General Location
M/LR-A	Lake Michie/Little River District A	One mile from the 341 foot MSL normal pool of Lake Michie and from the 355 foot MSL normal pool of the Little River Reservoir, or to the ridge lines defining their drainage basins, whichever is less.
M/LR-B	Lake Michie/Little River District B	The portion of the drainage basins of Lake Michie and the Little River Reservoir not covered by M/LR-A.
F/J-A	Falls/Jordan District A	One mile from the 251.5 foot MSL normal pool of Falls Reservoir and from the 216 foot MSL normal pool of the Jordan Reservoir, or to the ridge lines defining their drainage basins, whichever is less.
F/J-B	Falls/Jordan District B	From the edge of F/J-A Overlay to five miles from the normal pool of the Falls Reservoir and the Jordan Reservoir, or to the ridge lines that define their drainage basins, whichever is less.
E-A	Eno River District A	One mile from and draining to the Eno River water intake.
E-B	Eno River District B	From the edge of E-A to 10 miles from the Eno River water intake, or to the ridge lines that define the drainage area of the intake, whichever is less.

B. The general boundaries of the Watershed Overlays are defined by the distance from the normal pool and ridge line criteria described above, with rights-of-way and property lines used to determine inclusion or exclusion in the Watershed Overlay.

C. The general boundaries and the parcels included within these boundaries are shown on the map entitled "Watershed Overlays Parcels Map", which is included by reference and adopted as part of this Ordinance.

D. Where a general boundary crosses a parcel, parcels one-half acre or less shall be excluded from the Overlay, and parcels greater than one-half acre shall be included. Upon adoption of this Ordinance, the parcels included in each Overlay and their Watershed Overlay designation shall be shown on the Official Zoning Map.

Rules for Interpretation of Overlay Boundaries

A. When a property is divided by one or more of the arcs representing the one half-mile, the one-mile, or the five-mile distance from the reservoir, or by the ridgeline that defines the water supply reservoir, a request can be submitted for an interpretation of the Watershed Overlay boundary through the City-County Planning Department. The request can be submitted by any individual and shall include sufficient information to enable the Planning Director to make a recommendation to the governing body and NC Environmental Management Commission (EMC), as appropriate.

B. For all requests, the Planning Director will evaluate the request and will seek approval from the appropriate governing body for submission to the NC Environmental Management Commission (EMC). Upon such approval, the Planning Director will submit the proposed Watershed Overlay boundary change to the EMC, in accordance with 15A NCAC 02B .0104(o). Upon approval by the EMC, the Planning Director will complete the interpretation and modify the Watershed Overlay boundary in accordance with the interpretation. All such changes shall be shown on the Official Zoning Map and the Watershed Overlays Parcels Map, which shall be maintained by the Planning Department.

Commentary: The NC Administrative Code, in Rule 15A NCAC 02B .0104(o), states that all revisions (expansions and deletions) to the Environmental Management Commission (EMC) adopted critical and protected area boundaries or to the local government's interpreted critical and protected area boundaries must be approved by the EMC prior to adoption by the local government.

C. The Planning Director, or designee, shall interpolate the general boundary as shown on the Watershed Overlays Parcels Map, but may vary it to exclude lots of one-half acre or less in a proposed subdivision. In addition, the Planning Director, or designee, may use identifiable physical features, such as roads, streams or easements, as boundaries if they approximately coincide with the interpolated general Overlay boundary. All such changes shall be shown on the Development Tier Map, the Official Zoning Map, and the Watershed Overlays Parcels Map, which shall be maintained by the Planning Department.

Nonresidential Land Use Restrictions

Nonresidential land uses shall be restricted in accordance with the following table and Sec. 8.7, Watershed Protection Overlay Standards.

Overlay

Development Restrictions

M/LR-A All industrial uses listed in paragraph 5.2.6, Industrial Use Categories, and the sale of fuel for motor vehicles shall be prohibited.

M/LR-B All Industrial uses listed in paragraph 5.2.6, Industrial Use Categories, shall be prohibited.

F/J-A Except in the Rural Tier, nonresidential uses shall be prohibited, except that public and civic uses listed in paragraph 5.2.4, Public and Civic Use Categories, commercial uses listed in paragraph 5.2.5, Commercial Use Categories, office uses listed in paragraph 5.2.5J, Office Use Categories, and light industrial uses listed in paragraph 5.2.6A, Light Industrial Service, shall be permitted on land zoned for such uses (see Sec. 5.1, Use Table) as of September 28, 1992, provided that they do not manufacture, distribute or warehouse for distribution nuclear materials or substantial quantities of hazardous materials. Such uses may be permitted to store for on-site use or produce as a waste product nuclear materials or substantial quantities of hazardous materials, subject to the requirements of paragraph 8.7.2G, Hazardous and Nuclear Materials, provided that they maintain a 1000-foot natural vegetated buffer from the normal pool of the reservoir except when located in a special flood hazard area.

Land already zoned for one of the above uses may be rezoned to permit one of the above nonresidential uses, except for commercial uses, in accordance with the procedures of Sec. 3.5, Zoning Map Change.

Within the Rural Tier, nonresidential uses shall be prohibited except that uses allowed in the CN District may be permitted. The sale of fuel for motor vehicles shall be prohibited.

F/J-B Municipal solid waste landfill facilities that are constructed and operated in accordance with N.C. Administrative Code Title 15.A.13.B. Sec. 1600 shall be permitted except when located in a special flood hazard area. Within the Rural Tier, commercial uses listed in paragraph 5.2.5, Commercial Use Categories, office uses listed in paragraph 5.2.5J, Office Use Categories and industrial uses listed in paragraph 5.2.6, Industrial Use Categories, that manufacture, distribute, warehouse for distribution, store for on-site use, or produce as a waste product nuclear material or substantial quantities of hazardous materials (except when located in a special flood hazard area) shall be subject to the requirements of Sec. 8.7, Watershed Protection Overlay Standards.

E-A Industrial uses listed in paragraph 5.2.6, Industrial Use Categories, shall be prohibited. The sale of fuel for motor vehicles shall be prohibited.

E-B Within the Rural Tier, commercial uses listed in paragraph 5.2.5, Commercial Use Categories, office uses listed in paragraph 5.2.5J, Office Use Categories, and industrial uses listed in paragraph 5.2.6, Industrial Use Categories, that manufacture, distribute, warehouse for distribution, store for on-site use, or produce as a waste product nuclear material or substantial quantities of hazardous materials (except when located in a special flood hazard area) shall be subject to the requirements of Sec. 8.7, Watershed Protection Overlay Standards.

Various Municipalities within Durham County

For zoning districts and details of the various municipalities within Durham County, refer to the zoning ordinances for each town or city. Some variations among district code definitions for the municipalities do exist. Any displayed zoning codes of the Durham County Tax Department real property data should confirm active zoning with the applicable authority within the appropriate jurisdiction. Records of the Durham County Tax Department should not be considered a definitive source of information regarding current zoning for either Durham County or the various municipalities with Durham County. For Durham County zoning issues, refer to the Durham County Unified Development Ordinance (UDO).

WEIGHTS AND MEASURES

Metric Measure		
Millimeter	=	0.001 meter
Centimeter	=	0.01 meter
Decimeter	=	0.1 meter
Meter	=	39.3685 inches
Kilometer	=	1000 meters
Kilometer	=	.62137 miles
Meter	=	1.0935 yards
Meter	=	3.2807 feet
1 Foot	=	0.30480 meter
1 Foot	=	3.04 centimeters
1 Inch	=	2.54 centimeters
Linear Measure		
1 Foot	=	12 inches
1 Yard	=	3 feet-36 inches
1 Rod	=	5½ yards-16½ feet
1 Furlong	=	40 rods-220 yards-660 feet
1 Mile	=	8 furlongs-320 rods-1,760 yards-5,280 feet
Surveyor's Linear Measure		
1 Link	=	7.92 inches
1 Rod	=	25 links
1 Chain	=	4 rods-100 links-66 feet
1 Furlong	=	10 chains
1 Mile	=	8 furlong-80 chains
Square Measure		
1 Square Foot	=	144 square inches
1 Square Yard	=	9 square feet-1,296 square inches
1 Square Rod	=	1 pole/perch-30¼ square yards-272¼ square feet
1 Rood	=	40 square rods
1 Acre	=	160 square rods-4,840 square yards-43,560 square ft
1 Square Mile	=	640 acres
Surveyor's Square Measure		
1 Square Rod	=	625 square links
1 Square Chain	=	16 square rods
1 Acre	=	10 square chains
1 Square Mile	=	640 acres
Cubic Measure		
1 Cubic Foot	=	1,728 cubic inches-7,481 gallons
1 Cubic Yard	=	27 cubic feet
1 Cord Foot	=	16 cubic feet
1 Cord of Wood	=	8 cord-128 cubic feet
1 Perch of Masonry	=	24¾ cubic feet
1 Bushel	=	1.2445 cubic feet

Angles And Arcs Measure		
1 Minute	=	60 seconds
1 Degree	=	60 minutes
1 Right Angle	=	90 degrees-1 quadrant
1 Circumference	=	360 degrees-4 quadrants
Board Measure		
1 Board Foot	=	Length in feet x width in feet x thickness in inches

Measurement in General Use		
1 Link	=	7.92 inches
1 foot	=	12 inches
1 yard	=	3 feet or 36 inches
1 rod	=	16½ feet, 5½ yards or 25 links
1 surveyor's chain	=	66 feet, or 4 rods, or 100 links
1 furlong	=	660 feet, or 40 rods
1 mile	=	8 furlongs, 320 rods, 80 chains, or 5,280 feet
1 square rod	=	27¼ square feet or 30¼ square yards
1 acre contains	=	43,560 square feet
1 acre contains	=	160 square rods
1 span	=	9 inches
1 hand	=	(horse measurement) 4 inches
1 knot	=	(nautical) 6,080.27 feet
1 fathom	=	(nautical) 6 feet
1 stone	=	14 pounds
1 square acre	=	Approximately 208.7 feet on each side
1 acre	=	Approx 8 rods by 20 rods, or any two combinations of rods whose product is 160

SIMPLE FORMULA CONVERTING SQUARE FEET TO ACRES

Multiply by 23 and round off 6 places (This method is not exact but is useful for rough calculations) Example: 1500 feet x 2050 feet = 3,075,000 square feet x 23 = 70.73 acres

Table for the Conversion of Lineal Feet into Board Feet

2 inches x 4 inches	(1 lineal foot)	.667 board feet
3 inches x 4 inches	(1 lineal foot)	1.000 board feet
2 inches x 6 inches	(1 lineal foot)	1.000 board feet
2 inches x 8 inches	(1 lineal foot)	1.333 board feet
2 inches x 10 inches	(1 lineal foot)	1.667 board feet
2 inches x 12 inches	(1 lineal foot)	2.000 board feet
2 inches x 14 inches	(1 lineal foot)	2.333 board feet
2 inches x 16 inches	(1 lineal foot)	2.667 board feet
3 inches x 6 inches	(1 lineal foot)	1.500 board feet
4 inches x 6 inches	(1 lineal foot)	2.000 board feet
4 inches x 8 inches	(1 lineal foot)	2.667 board feet
4 inches x 10 inches	(1 lineal foot)	3.333 board feet
4 inches x 12 inches	(1 lineal foot)	4.000 board feet
6 inches x 6 inches	(1 lineal foot)	3.000 board feet
6 inches x 8 inches	(1 lineal foot)	4.000 board feet
10 inches x 12 inches	(1 lineal foot)	10.000 board feet
12 inches x 12 inches	(1 lineal foot)	12.000 board feet

PRINCIPLES

PLANE FIGURE –A plane surface bounded by either straight or curved lines and having no thickness.

SOLID – A body, such as a barrel, building, etc.

SQUARE MEASURE – Area calculation requiring only two dimensions, length, and width.

CUBIC MEASURE – Cubic or cubage means volume and gives size in terms of its bulk. Calculation requires 3 dimensions, length x width x depth or height or thickness

MEASURES AND THEIR EQUIVALENTS

A gallon of water (U.S. Standard) weighs $8 \frac{1}{3}$ pounds and contains 231 cubic inches.

A cubic foot of water contains 7.5 gallons, 1,728 cubic inches and weighs 62.5 pounds.

Doubling the diameter of a pipe increases its capacity four times.

To find the pressure in pounds per square inch of a column of water, multiply the height of the column in feet by .434.

To find the capacity of tanks any size, given the dimensions of a cylinder in inches, to find its capacity in U.S. gallons: square the diameter, multiply by the length and by .0034 (Note: See table of tank capacities.)

Rectangular tanks multiply the length by the width by the depth (All in inches) and divide the result by 231. The answer is the capacity in gallons.

31½ gallons equals one barrel.

B.T.U. (British Thermal Unit) is the amount of the heat required to raise one pound of water one degree Fahrenheit.

A ton of refrigeration is measured by the displacement of the amount of heat required to melt a ton of ice in 24 hours. One motor horsepower of an electrically powered unit is normally required to produce one ton of refrigeration. 12,000 B.T.U. equals one tone.

Kilowatts multiplied by 1.3405 equal horsepower.

WEIGHTS & MEASURES

1 cubic inch of Cast Iron weighs	0.26 pounds
1 cubic inch Wrought Iron weighs	0.28 pounds
1 cubic inch Water weighs	0.036 pounds
1 inch of Water weighs	62.321 pounds
1 United States gallon weighs	8.33 pounds
1 Imperial gallon weighs	10.00 pounds
1 United States gallon equals	231.01 cubic inches
1 Imperial gallon equals	277.274 cubic inches
1 cubic foot of Water equals	7.48 U.S. gallons
1 gallon of water weighs	8.34 pounds
1 gallon equals	.1337 cubic feet
1 gallon equals	.1074 bushels
1 cubic foot equals	.8032 bushels
1 barrel (oil) equals	42 gallons
1 barrel (water) equals	31.5 gallons

Pressure in pounds per square inch of column of water equals .434 times the height of the column in feet.

AREAS

Square foot area of surface equals square of one side multiplied by factors shown.

Regular Shaped	Number of Sides	Factor
Equilateral Triangle	3	.433
Pentagon	5	1.721
Hexagon	6	2.598
Heptagon	7	3.634
Octagon	8	4.828
Nonagon	9	6.182
Decagon	10	7.694
Undecagon	11	9.366
Dodecagon	12	11.196

TABLES – For Use in Area and Content Capacity Computations

Capacity of Circular Tanks – Per Foot of Height in Gallons & Bushels

Schedule of Values

Durham County 2025

Diameter in Feet	Circum.	Square Foot Area	Gallons	Bushels	Barrels (Oil) (Oil-42 gals. Ea.)
3	9.42	7.07	53	6	1.26
4	12.57	12.57	94	10	2.24
5	15.71	19.63	147	16	3.5
6	18.85	28.27	212	23	5.0
7	21.99	38.48	288	31	6.8
8	25.13	50.27	376	42	9.0
9	28.27	63.62	477	51	11.3
10	31.42	78.54	587	63	14.0
11	34.56	95.03	711	76	16.9
12	37.69	113.10	846	91	20.2
13	40.84	132.73	993	107	23.7
14	43.98	153.94	1,151	124	27.4
15	47.12	176.72	1,322	142	31.5
16	50.26	201.06	1,504	162	35.8
17	53.41	226.98	1,698	182	40.4
18	56.55	254.47	1,903	204	45.3
19	59.69	283.53	2,121	228	50.5
20	62.83	314.16	2,350	252	56.0
21	65.97	346.36	2,591	278	61.7
22	69.12	380.13	2,843	305	67.7
23	72.26	415.48	3,108	334	74.0
24	75.40	452.39	3,384	364	80.6
25	78.54	490.87	3,672	394	87.4
26	81.68	530.93	3,971	427	94.6
27	84.82	572.56	4,283	460	102.0
28	87.97	615.75	4,606	495	109.7
29	91.11	660.52	4,941	531	117.6
30	94.25	706.86	5,287	568	125.8
31	97.39	754.77	5,646	606	134.4
32	100.53	804.25	6,016	646	143.2
33	103.67	855.30	6,398	687	152.3
34	106.81	907.92	6,791	730	161.6
35	109.96	962.11	7,197	773	171.3
36	113.10	1,017.88	7,614	818	181.3
37	116.24	1,075.21	8,043	864	191.5
38	119.38	1,134.11	8,483	911	202.0
39	122.52	1,194.59	8,936	960	212.7
40	125.66	1,256.64	9,400	1,010	223.8

To find the capacity in barrels (oil) = Diameter squared x height.

To find the capacity in gallons = Diameter squared x 5.8748 x height (Diameter & height in feet).

AREAS AND MEASUREMENTS

To find the circumference of a circle, multiply the diameter by 3.1416.

To find the diameter, multiply circumference by 0.3183 or divide circumference by 3.1416.

To find the radius, multiply circumference by 0.15915.

To find the side of an inscribed square, multiply the diameter by 0.07071 or multiply the circumference by 0.2551.

To find the side of an equal square, multiply the diameter by 0.8863 or multiply the circumference by 0.2821.

Square: A side multiplied by 1.1142 equals the diameter of its circumscribing circle.
 A side multiplied by 4.443 equals the circumference of its circumscribing circle. A side multiplied by 1.126 equals the diameter of an equal circle.
 A side multiplied by 3.547 equals circumference of an equal circle.

To find the area of a circle, multiply the circumference by one-quarter of the diameter or multiply the square of the diameter by 0.7854 or multiply the square of the circumference by 0.07958 or multiply the square of one-half of the diameter by 3.1416.

To find the surface of a sphere or globe, multiply the diameter by the circumference or multiply the square of the diameter by 3.1416 or multiply four times the square of the radius by 3.1416.

To find tank capacities, diameter square x .0034 = gallons per inch of height
– Base 42 gallons per barrel.

To find area of a triangle – multiply base by $\frac{1}{2}$ perpendicular height.

To find area of an ellipse – product of both diameters x .7854.

To find area of a parallelogram – base x altitude.

To find cu inches in a ball – multiply cube of diameter by 5236.

To find cubic contents of a cone – multiply area of base by one-third the altitude. Area of rectangle equals length multiplied by width.

Surface of frustum of cone or pyramid equals sum of circumference of both ends x $\frac{1}{2}$ slant height plus area both ends.

Contents of frustum of cone or pyramid: multiply area of two ends and get square root – add the two areas and time $\frac{1}{3}$ altitude.

CONVERSION TABLES

To convert bushels to ton, multiply number of bushels by 60 and divide the product by 2000 (average maximum weight of commodities 60 pounds per bushel.)

To convert gallons to bushels, divide gallons by 9.35. Answer in bushels.

To convert cubic measure into bushels, multiply by 0.8035.

To find capacity of cylindrical tanks standing on end: To find the capacity in cubic feet of a round tank or cistern, multiply the square of the average diameter by the depth and multiply the product by .785.

CONSTRUCTION COMPONENTS

DESIGN

One of the most significant factors influencing quality classification and cost of Construction is design. The design of a house relates not only to the degree of functional efficiency attained in layout, but also to its overall appearance. In this sense, appearance means the refinement of exterior elevations, interior finish, and perimeter shape. The degree of refinement is usually evident in the complexity of foundation and roof outlines, plus the elaborateness of finishing materials and attention given to details.

Lower quality houses will generally be simple rectangular shaped structures with straight lines on all four walls, and a higher ratio of floor area per lineal foot of exterior wall. Higher quality structures will generally have an irregular foundation outline and a lower ratio of floor area per lineal foot of exterior wall. In other words, the design of a higher quality house substitute's esthetics for efficiency (economy of construction), but does not sacrifice functional utility. In fact, the integration of areas given to living, dining, food preparation, sleeping, hygiene and storage into a functional or logical whole can best be accomplished when design is not restricted by a rectangular or "boxed" perimeter shape.

An irregular perimeter or foundation outline generally denotes higher quality construction because replacement cost is increased by a greater amount of exterior wall area plus special floor and roof framing.

ELECTRICAL

In new construction, the typical electrical service consists of 120-240 volt, 3 wire, 200 amp circuit breaker systems for houses with electric heat and 150 amp services for houses with gas heat. Minimum Property Standards require one wall switch per room with a minimum of 6' between convenience

outlets. 220 volt service is required for electric ranges and clothes dryers, whereas 110 volt service is required for convenience outlets. The majority of residential wiring is done with Romex, a non-metallic sheathed cable. More expensive homes have BX or steel armored cable. Conduit wiring is seldom found in residential construction. Older homes may be wired with Knob & Tube or porcelain insulators. Houses with old style fuse boxes, Knob & Tube wiring, or 60 amp service are generally of low quality or will soon need rewiring.

EXTERIOR WALLS

Exterior wall construction represents one of the most significant components of a residential building. It normally accounts for 25% to 35% of replacement cost new and consists of (1) The Basic Structure – wood framed houses usually have 2" X 4" studs placed directly over floor joists on 16" centers - a 2" X 4" sole plate secures the studs at floor level and a 4" X 4" ceiling plate ties the studs together at the ceiling line (2) Exterior Finish - consists of sheathing, the visible exterior wall cover, trim and painting. The materials used in the basic structure and exterior wall finish will determine the type of construction, i.e., wood framed - brick veneer, etc. (3) Interior Facing & Finish - new construction is generally 1/2" to 5/8" dry wall, taped & painted; older houses may have lath and plaster; 2" to 3 1/2" batt insulation is normally placed between the studs behind the drywall. (4) Window & Door Openings - the size and number of openings will have a significant influence on replacement cost.

FLOOR STRUCTURE & FINISH

Conventional wood floor construction consists of the sill plates, girders, floor joists, bridging, sub floor and finished flooring. The sill plate is the first wood member of a frame structure and is usually a horizontally laid 2" X 6" board secured to the foundation by 1/2" X 16" anchor bolts. A girder is the main horizontal interior supporting member of the floor structure. It may be steel or wood, but a 3-ply 2" X 10" frame girder is typical. Minimum Property Standards call for no less than 2" X 8" floor joists on 16" centers with a maximum span of 13 1/2" and 2" X 10" floor joists on 16" centers if span is between 13 1/2" and 16". Better quality construction will have 1" X 3" cross bridging every 8' to 10' span. However, 2" X 6", or 2" X 8" block-bridging is typical of fair and average quality construction. Diagonally laid 1" X 5" tongue & groove boards are found in some older homes and in high quality new construction. Basically, the finished flooring of a house will be either pine or hardwood. Generally, the kitchen will have an inlaid linoleum cover and the bath will have ceramic or vinyl tile. Wall to wall carpets may be laid over a hardwood finished floor or over 5/8" pressboard (particleboard).

FOUNDATION

The foundation of a residence with conventional wood floor construction consists of the footings, foundation wall and interior piers. A solid perimeter foundation wall is generally constructed with 8" concrete blocks; brick-to-grade construction has 12" blocks to grade level with the balance being 8" block allowing a 4" brick to rest on the outer edge of the 12" block. Interior piers are generally of the same materials as the foundation wall. Footings are poured concrete and must be a minimum of 8" deep and 3" wider (on each side) than the foundation wall. With concrete slab floor construction, the floor, foundation walls and footings are poured monolithically. In such case, there are no framing members for the floor structure.

Obviously, the footings and lower levels of the foundation wall cannot be seen. Therefore, unless you are informed of structural weakness or see evidence of excessive settlement, you must assume that the foundation has been properly constructed.

HEATING

The type and adequacy of the heating system is not only a cost important factor, but also one which has a significant influence on the functional utility and value of a building. There are several types and variations of heating systems used depending on location and availability of fuel. The systems described here are those most frequently encountered.

Floor Furnace - may be oil or gas fired. This type heating system is normally found in lower quality one story houses with crawl space. There is no duct work, and circulation is by gravity. The unit is generally placed near the center of the house. Its capacity is rated from 30,000 to 50,000 BTU.

Gravity Furnace - This system is generally found in the basements of older houses, since it must be below the level of the rooms to be heated. Coal, either stoker or hand-fired, was the main source of fuel. However, many systems still in use have been converted to oil or gas. Heat is provided as the air comes in contact with heated surfaces in the furnace. The warm air rises and flows through inclined leader pipes to supply registers usually installed in the floor or baseboard adjacent to the outside walls of the various rooms. The cooler air is drawn down through large return-air-intakes located in the floor near an outside wall to the bottom of the furnace casing for re-heating. The duct work for a gravity warm-air heating system is quite large and must be slanted in such a way as to permit the natural flow of warm and cool air. This significantly reduces the amount of useable head room in the basement. The gravity warm-air heating system is relatively inexpensive and lacks functional utility when compared to more modern systems. The cost of this type system generally ranges from 15% to 20% less than a forced warm-air system with a comparable BTU rating.

Forced Warm Air - May be electric, oil or gas fired. Air is warmed by heated surfaces in the furnace and then distributed to the various rooms through supply ducts by a blower (fan) in the furnace. The blower also draws the room air back to the furnace through return-air intakes which are usually located at the baseboard of inside walls. Adjustable registers or diffusers for the warm air are generally located on the outside wall at the floor level (baseboard), preferably below windows. This system requires less space for the furnace and ducts than the gravity system, and it does not need to be centrally located or below the level of the heated area.

Electric Radiant Ceiling - Perhaps one of the most infrequently encountered heating systems. Found in many fair to average quality homes. Each room is thermostatically controlled. The heating element (cable) is attached to the ceiling drywall, coated with a layer of plaster, and then laminated between a second thickness of drywall. The wattage required for each room is determined by factoring ceiling height by 1.5 and multiplying that product times the square feet of floor area. For example, a 12' X 12' room with an 8' ceiling height would require 1728 watts of heating. ($8' \times 1.5 = 12 \times 12 \times 12 = 1728$ watts).

Electrical Wall Heaters - This system follows the same principle as electric ceiling heat, but is substantially cheaper, and concentrates all heat from one point in the room. Its size is also measured in wattage per coil or unit stack. The typical unit will range from 1500 watts up to 4000 watts.

Electric Baseboard Heat - This is merely a modification of the electric wall heater. However, it distributes the heat over a somewhat wider area, and costs approximately 20% more than electric wall heaters of the same wattage.

Hot-Water (Gravity System) - may be coal, oil or gas fired. In this system, hot water serves as the medium for carrying heat to all parts of the building. Circulation in a gravity system is created when the hot water ascends through the flow pipe and then flows down through return pipes which pass successively through radiators on the various floors of the building. Since heat is released as the water passes through each radiator, the ones on the lower floors must be larger. The "two-pipe" system relieves this problem since each radiator has its own individual hot-water feed. A hot water system for residential use is rather uncommon due to the cost of the system (which may run from 40% to 60% more than forced warm-air or radiant ceiling systems) and the bulkiness of the materials.

Steam Heating - Maybe coal, oil or gas fired. In this type system, water in the boiler is converted to steam which rises through the main distribution pipe. From this pipe, the steam moves into the radiators, gives off its heat and condenses. The condensed steam (water) then flows back to the boiler

for reheating. In the "two-pipe", the steam and the condensate flow in separate pipes. With the two – pipe system, the steam always enters the radiators from the top and subsequently emerges as condensate from the bottom. If the return-flow pipe is situated below the water level of the boiler, it is described as a "wet" condensate return, whereas if it is above the water level, it is a "dry" condensate return. In a single pipe system, the steam and condensate flow in the same pipe and must enter the bottom of the radiator. As with the hot-water system, steam heating is expensive and somewhat cumbersome.

INTERIOR FINISH

Interior construction and finish, as a whole, can account for 10% to 30% of replacement cost new, depending on the elaborateness of trim, number and sizes of closets, kitchen cabinets, special wall finishes, etc.

Interior partitions are generally wood framed with 2" X 4" studs on 16" centers. The most common basic interior facing is 1/2" or 5/8" drywall, taped and painted.

Older houses often have walls and ceilings finished with plaster on wood or gypsum lath. However, due to the wide use and acceptance of drywall in most quality levels, plaster does not necessarily increase value in proportion to cost. The exception occurs in the luxury or mansion type house where plaster is consistent in cost and quality with the entire structure.

The type and quality of materials available for finishing the interior of a house varies greatly. However, the basic wall and ceiling finish will generally conform to the grade of materials and quality of workmanship evidenced by exterior wall finish and design. Special attention should be given to the amount and quality of kitchen cabinets, closets, and the finish of special areas such as the bath and den.

MECHANICAL - CENTRAL AIR CONDITIONING

The majority of residential central air-conditioning is done with either "split" refrigerated systems, ranging from one to five ton capacity. The combination heating/ cooling or package unit utilizes the same duct work with gas heating and electric cooling. This is a central system for original construction and generally results in some savings (per system capacity) in construction costs.

The split system is usually added to an existing forced warm-air furnace. The fan coil is normally installed in the top of the furnace and the condensing unit (with compressor and condenser in the same cabinet) is located outside the house. The efficiency of this system is equal to that of the package system, although cost may be somewhat higher if it is added after original construction.

The heat-pump is an electric powered combination heating and cooling unit which consists of a compressor, condenser, throttle valve and evaporator. It operates on the principle that fluids under high pressure evaporate at a higher temperature than fluids under low pressure. The heat transfer medium is heated under low pressure in the evaporator then transferred by the compressor to the high pressure condenser where the heat is given off and blown through a duct system in the house. The cooling system is activated by thermostatically reversing a four-way valve which reverses the cycle of the unit. The heat pump is somewhat more expensive than the comparable gas-electric package unit described above, and generally requires electric resistance heaters to provide supplementary heat during periods when the temperature drops below 25°F.

The variation in models, sizes and capacities of central air-conditioning systems is virtually boundless. The only sure way to determine the type, size and capacity of a system is to note the model number and brand name and call the dealer. Generally speaking, however, the horsepower of the compressor motor is approximately equal to the ton capacity of the cooling unit. Using the same duct work as the forced air heating system, central air-conditioning may run 20° to 30° more if separate duct work is required.

PLUMBING

A standard complement of plumbing for a fair or average quality house consists of two 3-fixture baths with shower over tub, one flat rim kitchen sink with two compartments, and one 40 gallon gas or 52 gallon electric water heater. Plumbing represents a relatively fixed cost in building construction. Some nominal additional cost for laterals would be incurred in the larger house, but this would be hardly noticeable in the overall price per square foot. The kitchen sink and each bathroom should be vented with a metal/plastic stack extending through the roof. It is also important to determine whether waste is disposed of by public sewer or individual septic system.

ROOF

There are generally six types or styles of roof structures used in residential construction. The typical roof structure consists of 2" X 6" rafters placed on 16" centers and secured at the peak by a 2" X 8" ridge board. Sheathing is typically 3/8" to 1/2" plywood covered with felt under-lament and 235 lb. composition shingles. Ceiling joists, which are often considered part of the composite roof structure, should be at least 2" X 6" on 16" centers with a maximum span of 14'.

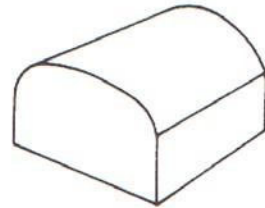
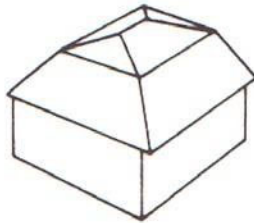
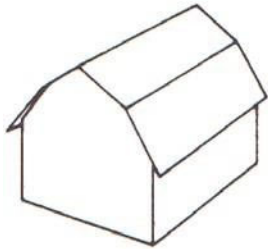
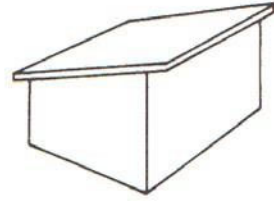
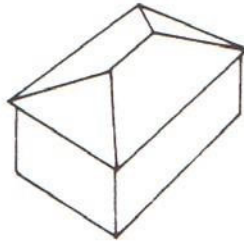
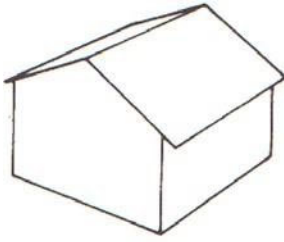
The rafters and ceiling joists are attached to the 4" X 4" ceiling plates at the line of the exterior wall. The span of a roof is the distance between the outer edges of the ceiling plates, typically the width of the house. The rise of the

roof is the distance from the level of the ceiling plates to the top of the ridge. The run of a rafter is the horizontal distance from the outside of the ceiling plate to the right angle intersection of the ridge. The slope of a roof is expressed in terms of the rise of the roof in inches per foot of run of rafters. The slope of a roof is typically 5/12 but should not be less than 4/12. Generally better quality construction will be reflected by steeper pitched roofs with more overhangs at the eaves. Pitch is the ratio of the rise of the roof to the span. Therefore, to find the rise of the roof in inches per foot of run of rafters (slope), multiply pitch by 24.

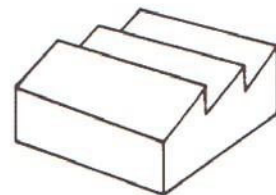
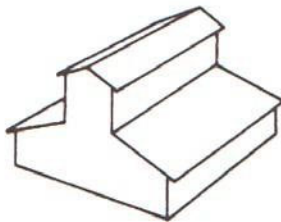
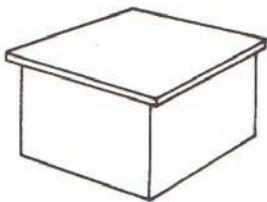
With exception of a trussed frame, 2" X 4" rafters do not meet Minimum Property Standards, and generally denote lower quality construction. With a residential truss roof, rafters and ceiling joists are placed on 24" centers and are constructed with 2" X 4" boards; however, the engineering design of the truss creates structural capacity similar to a conventionally framed roof and results in a savings in construction cost.

The following diagram is 1 Gable, 2 Hip, 3 Shed, 4 Gambrel, 5 Mansard, 6 Arched, 7 Flat, 8 Monitor, 9 Sawtooth.

SHED



FLAT



DEED EDIT SHEET**CODE REASONS FOR REJECTION:**

- A. The transaction includes the conveyance of two (2) or more parcels.
- B. Sales for which the improvements sold are not included in the tax assessment or the assessment included improvements built after the sale.
- C. Deed shows \$6.00* or less in revenue stamps. *Transaction is for \$3,000 or less.
- D. The date the deed was made, entered or notarized is outside the dates of the study period. (The study period runs from January 1 to December 31.)
- E. The transaction is between relatives or related businesses.
- F. The grantor is only conveying an undivided or fractional interest to the grantee.
- G. The deed reserves until the grantor, a life estate, or some other interest.
- H. The deed reserves unto the grantor the possession of, or lease of, the property for specified period following the sale.
- I. One or both of the parties involved in the transaction is governmental, a public utility, lending institution, or a relocation firm.
- J. The deed conveys a cemetery lot or other tax exempt property.
- K. One or both of the parties involved in the transaction is a church, school, lodge, or some other educational organization.
- M. The deed indicates that the property conveyed is situated in more than one county.
- N. The transaction is for minerals, timber, etc. or the rights to mine or cut same.
- O. The transaction includes the conveyance of personal property, and the value of such is not specified separate from the real property value in the deed.
- P. The transaction is the result of a forced sale or auction.
- Q. Transaction made by the use of a Contract for Deed, the agreement for which is executed and sale actually made prior to the study.
- R. The transaction involves the trade or exchange of real property.
- S. The transaction is for real property which cannot be clearly identified on the county tax records.
- T. Vacant Land Sale now has improvements.
- X. Other (An explanation must be provided when this code is used).
- Z. To use when \$1 is put in the Assessed Value (for use of Access Database only).

APPENDIX

ARCHITECTURAL TERMS

Apartment hotel	a building designed for non-transient residential use, divided into dwelling units similar to an apartment house, but having such hotel apartment hotel accommodations as room furnishings, lounges, public dining room, maid service, etc.
Apartment house	a multi-family residence containing three or more non-transient residential living units and generally providing them with a number of common facilities and services.
Attic	An unfinished or semi-finished portion of a building lying between the highest finished story and the roof and wholly within the roof framing.
Basement	a building story which is wholly or partly below the grade level.
Bay	(1) a horizontal area division of a building usually defined as the space between columns or division walls. (2) an internal recess formed by causing a wall to project beyond its general line.
Bay window	a window, or group of continuous windows, projecting from the main wall of a building.
Beam	a long structural load-bearing member which is placed horizontally or nearly so and which is supported at both ends or, infrequently, at intervals along its length.
Beam, spandrel	a wall beam supporting the wall, above, as well as the floor.
Building	any structure partially or wholly above ground which is designed to afford shelter to persons, animals, or goods. See also <i>construction</i> .
Building, fireproof	a building in which all parts carrying loads or resisting stresses and all exterior and interior walls, floors, and staircases are made of incombustible materials, and in which all metallic structural members are encased in materials which remain rigid at the highest probable temperature in case its contents are burned, or which provide ample insulation from such a temperature.
Building, loft	a building having three or more stories with few or no interior bearing walls and designed for storage, wholesaling, or light industrial purposes.
Building, single-purpose	a building designed for a specific purpose, which cannot be used for another purpose without substantial alterations; e.g., a theater or church.

Bungalow	a one-story dwelling unit which is somewhat more pretentious than a cottage.
Column	a structurally isolated vertical member which is at least 8 to 10 times as long as its least lateral dimension and which is designed to carry loads. Compare <i>pier</i> .
Conduit	a tube, pipe, or small artificial tunnel used to enclose wires or pipes or to convey water or other fluids.
Construction, brick	a type of construction in which the exterior walls are bearing walls (q.v.) made of solid brick or brick and tile masonry.
Construction, brick veneer	a type of construction in which the exterior walls are one-layer brick curtain walls backed by a wood frame.
Construction, fireproof	<i>see fireproof building.</i>
Construction, mill	a type of construction in which the exterior walls are substantial masonry bearing walls, in which the structural members are of heavy timber, and which is further characterized by an open design and by other safeguards against fire hazards. Sometimes called "slow-burning construction."
Construction, reinforced	a type of construction in which the principal structural members, such
Concrete	as the floors, columns, beams, etc., are made of concrete poured around isolated steel bars or steel meshwork in such manner that the two materials act together in resisting forces.
Construction, steel frame	a type of construction in which there is a framework of steel structural members for the support of all loads and the resistance of all stresses.
Construction, wood frame	a type of construction in which there is a framework of wooden structural members for the support of all loads and the resistance of all stresses. Loosely called "frame construction."
Coping	a special capping at the top of a wall, serving principally as a watershed.
Cornice	a projecting element at the top of a wall, serving principally as a decoration or as part of the coping (q.v.).
Cottage	a one story to two story dwelling unit of small size and humble character.

Course	a uniform horizontal layer of brick, stone, terra cotta, shingles, or some other structural material extending continuously around a building or along a wall.
Court	an open space bordered on two or more sides by the walls of a single building, or of two or more buildings, and by a lot line or a yard on any side not so bordered.
Dormer	(1) a relatively small structure projecting from a sloping roof. (2) a window set upright in the face of such a structure.
Dwelling	any building or portion thereof designed or occupied in whole or in part as a place of residence.
Dwelling, attached	a multi-family dwelling in which the dwelling units are separated vertically by means of common or party walls. See <i>terrace</i> .
Dwelling, double	a two-family dwelling in which the dwelling units are separated vertically, by means of a common or party wall. Synonymous with "semi-detached dwelling."
Dwelling, duplex	a two-family dwelling in which the two dwelling units are separated horizontally with a private street entrance for each; i.e., a two-family flat.
Dwelling, multi-family	a building designed as a place of residence for more than two families or households; e.g., an apartment house or tenement.
Dwelling, row	any one of a series of similar single family, two family, or multi-family dwellings having one or more contiguous common or party walls. Compare <i>terrace</i> ; <i>dwelling, double</i> .
Dwelling unit	any room or group of rooms designed as the living quarters of one family or household, equipped with cooking and toilet facilities, and having an independent entrance from a public hall or from the outside.
Eaves	the portion of a sloping roof which projects beyond the outside walls of a building.
Elevation	a drawing which represents a projection of any one of the vertical sides or vertical cross-sections of a building or of any other object. Compare plan.
Façade	the face of a building.
Firewall	a wall of fire-resisting material erected between two parts of a building to prevent the spread of fire from one part to the other.

Flashing	small metal strips used to prevent leaking of roofs around chimneys, dormers, hips, and valleys.
Flat	(1) any one floor of a building two or more stories high, each floor of which constitutes a single dwelling unit and has a private street entrance. (2) the building containing two or more such floors. Compare <i>dwelling, duplex</i> .
Footing	a spreading base to a wall, column, or other supporting member, which serves to widen the ground area to which structural loads are transmitted.
Foundation	the structural members below grade level, or below the first tier of beams above grade level, which transmit the load of a superstructure to the ground.
Gable	(1) the triangular portion of a wall between the slopes of a double-sloping (i.e., gable) roof. (2) the whole of the wall containing such a triangular portion. (3) a portion of a building extending from the remainder of the building and covered with a gable roof.
Girder	a large or principal beam (q.v.) used to support concentrated loads at isolated points along its length. (Girders usually support the beams and structure above).
Header	(1) a structural member which is laid perpendicularly to a parallel series of similar members and against which the latter members abut. (2) a brick or other piece of masonry which is laid in a wall in such manner that its longest dimension extends along the thickness of the wall. Contrast <i>stretcher</i> .
Hip	(1) a sloping line along which two roof surfaces meet to form an external angle of more than 180 degrees. (2) a hip rafter (q.v.) Compare <i>ridge; valley</i> .
Hotel	a building designed for transient or semi-transient residential use, divided into furnished single rooms and suites, and having such accommodations as lounges, public dining rooms and maid service, etc
Hotel, apartment	see <i>apartment hotel</i> .
Joist	one of a series of small parallel beams laid on edge and used to support floor and ceiling loads, and usually supported in turn by larger beams and girders.
Lintel	a beam over a wall opening, such as a door or windows, designed to carry the load of the wall over such opening.

Loft	a non-partitioned or relatively open upper story of a building, designed for storage, Wholesaling, or light manufacturing. See also <i>loft building</i> .
Louver (or louvre)	a ventilator containing slats which are placed lengthwise across the ventilator opening, each slat being slanted in such manner as to overlap the next lower slat and to permit ventilation but exclude rain.
Marquee	a flat roof-like structure which shelters a doorway, which has no floor beneath it, and which is usually supported wholly from the walls or the building.
Mezzanine	a low story formed by placing a floor between what would ordinarily be the floor and ceiling of a high story, <i>Note:</i> the mezzanine floor frequently has a smaller area than other floors and, if present at all, is usually between the first and second stories.
Millwork	all of the wooden portions of a building, whether frame construction or otherwise, which are customarily purchased in finished form from a planing mill, such as doors, windows, trim, balusters, etc.
Overhang	a finished portion of a building having full story height which extends beyond the foundation wall line if part of the ground story, or beyond the exterior walls of the ground story if part of any higher story.
Overhead structure	similar to overhang above ground story, such as O.H. bridge or passage, O.H. walk, O.H. Addition.
Partition	see <i>wall, partition</i> .
Pier	(1) a thick, solid mass of masonry which is fully or partially isolated from a structural standpoint and which is designed to transmit vertical loads to the earth. (2) a structure projecting from land into water for use in loading and unloading vessels. Compare column.
Pilaster	a flat-faced pillar projecting somewhat from, but engaged in, the wall of a building and used for decorative purposes or to help support truss and girder loads or both.
Pile	a heavy timber, metallic, or masonry pillar forced into the earth to form a foundation member.
Pitch	the slope of any structural member, such as a roof or rafter, usually expressed as a simple fraction representing the rise per lateral foot.

Plan	a drawing representing a projection of any one of the floors or horizontal cross-sections of a building or of the horizontal plane of any other object or area. Compare elevation.
Purlin	a beam running along the underside of a sloping roof surface and at right angles to the rafters, used to support the common rafters, and usually supported in turn by larger structural members, such as trusses or girders (usually run along length of building).
Rafter	a structural member placed, as a rule, in a sloping position and used as the supporting element for the structural material forming the plane of the roof. See also purlin.
Rafter, hip	a rafter placed in an inclined position to support the edges of two sloping roof surfaces which meet to form an external angle of more than 180 degrees.
Rafter, valley	a rafter placed in an inclined position to support the edges of two sloping roof surfaces which meet to form an external angle of less than 180 degrees.
Ramp	an inclined walk or passage connecting two different floor levels and used in lieu of steps.
Residence	see <i>dwelling</i> .
Ridge	a horizontal line along which the upper edges of two roof surfaces meet to form an external angle of more than 180 degrees. Compare <i>hip</i> ; <i>valley</i> .
Rise	(1) in general, any vertical distance. (2) specifically, the rise of a roof being the distance between the top of an exterior wall and the peak of the roof; the rise of a stair being the distance from tread to tread.
Roof	the top portion of a structure. Types of roofs include double pitch, flat, gable, gambrel, hip, lean-to, single pitch.
Roof, curb (or curbed)	a roof with a ridge at the center and a double slope on each of its two sides.
Roof, flat drainage.	a roof which is flat or sloped only enough to provide proper drainage.
Roof, gable	a double-sloped roof having a cross section similar in general to the shape of the inverted letter "V".
Roof, gambrel	a ridged roof with two slopes on each side, the lower having a steeper pitch.

Roof, hip (or hipped)	(1) in general, any roof having one or more hips (q.v.) (2) usually, a roof with four sloping sides meeting along four hips or along four hips and a ridge. Compare <i>roof, pyramid</i> .
Roof, lean-to	(1) a roof having a single sloping side which is supported at the upper edge by the wall of an attached building or of a larger and higher portion of the same building (preferred). (2) any roof with a single slope. Compare <i>roof, flat</i> .
Roof, mansard	a special type of curb roof (q.v.) in which the pitch of the upper part of each of the four equally sloping sides is small or negligible and that of the lower part is very great; a series of dormers projects from the lower part.
Roof, monitor	a type of gable roof commonly found on industrial buildings - having a small raised portion along the ridge, with openings for the admission of light and air.
Roof, pyramid	a hip roof having four sloping triangular sides, usually of equal pitch, meeting together at the peak.
Roof, ridged	a roof having one or more ridges (q.v.).
Roof, saw tooth	a roof with a series of parallel sloping surfaces interspersed between a series of vertical surfaces which rise from the lower edges of such sloping surfaces and which contain windows for the admission of light and air.
Roof, single pitch	any roof with a single slope, other than a lean-to roof.
Sash	the wooden or metal framework in which the glass of a door or window is set.
Sheathing	the covering, usually of rough lumber, placed immediately over studding or rafters.
Sill	(1) the lower horizontal part of a door-case (the threshold) or of a window. (2) the lowest horizontal structural member of a frame building, upon which the superstructure is supported.
Sleeper	a structural member laid horizontally on the ground or upon a masonry base as a support to a floor or other superstructures.
Specifications	a detailed description of the dimensions, materials, quantities, structural procedures, etc. applicable to a projected or completed piece of construction.
Story	that portion of a building enclosed by a floor, a ceiling, and the exterior walls.

Story, ground	the first story lying wholly above the ground level. Synonymous with "first story."
Story, half (or one-half)	(1) for buildings with a mansard or gambrel roof, a finished portion of a building which lies above the wall plate or cornice and which has a usable floor area substantially less than that of the next lower story. (2) for all other buildings, a finished portion of a building which is above one or more full stories, which is wholly or partly within the roof frame and which has one or more exterior walls substantially lower than the full height of the story.
Story, one	a building having no finished story above the ground story.
Stretcher	a brick or other piece of masonry which is laid lengthwise in a wall. contrast header.
Strut	any structural member, which holds apart two or more other members by counteracting a pressure, which tends to bring them together. Contrast tie.
Stud	one of a series of small slender structural members placed vertically and used as the supporting element of exterior or interior walls. (Plural: studs or studding)
Sub floor	the flooring laid directly on top of the floor joists, but beneath the finish floor.
Tenement	a building, usually of obsolete nature, designed primarily for non- transient residential use and divided into three or more dwelling units having common stairs, halls, and street entrances, and sometimes-common bath and toilet rooms. Compare <i>apartment house; flat; terrace</i> .
Terrace	(1) an unroofed level area covered with grass or masonry or both raised above the surrounding ground level, and having a vertical or sloping front. (2) a multi-family dwelling in which the dwelling units are separated vertically by means of common or party walls. Compare <i>dwelling, row; dwelling, double</i> .
Terra cotta	a hard-baked ceramic clay molded into decorative tiles, bricks, etc., and used particularly for facing and trim on buildings.
Tie	any structural member, which binds together two or more members by counteracting a stress which tends to draw them apart. Contrast <i>strut</i> .
Trim	(1) the wooden portions of a plastered room, such as the doors, windows, wainscoting, and molding, or the

corresponding portions of a room finished otherwise than with plaster. (2) the contrasting elements on the exterior of a building which serve no structural purpose, but are intended to enhance its appearance, e.g., the cornice. (3) occasionally, the hardware of a house, such as locks, hinges, doorknobs, etc.

Truss	a combination of structural pieces fastened together into a rigid open member which is supported at both ends and upon which loads are superimposed. Compare <i>girder</i> .
Valley	a sloping line along which two roof surfaces meet to form an external angle of less than 180 degrees. Compare <i>hip</i> ; <i>ridge</i> .
Veneer	a thin ornamental or protective facing which does not add appreciably to the strength of the body to which it is attached.
Wainscot (or wainscoting)	(1) a wooden facing on the lower portion of a contrasting interior wall. (2) by extension, a facing of marble tile, or the like, on the lower portion of interior walls.
Wall	a vertical structure serving to enclose, support, divide; such as one of the vertical enclosing sides of a building or room.
Wall, bearing	a wall designed primarily to withstand vertical pressure in addition to its own weight.
Wall, common	a wall owned by one or two parties and jointly used by both, one or both of whom is entitled to such use under the provisions of ownership.
Wall, curtain	a non-bearing wall which is supported by columns, beams, or other structural members, and whose primary function is to enclose space.
Wall, fire	<i>see firewall</i>
Wall, partition	an interior bearing or non-bearing wall which separates portions of a story. Synonymous <i>with partition</i> .
Wall, party	a wall jointly used by two parties under easement agreement and erected at or upon a line separating two parcels of land held under different ownership.
Wall, retaining	a wall designed primarily to withstand lateral pressures of earth or other filling or backing deposited behind it after construction.

Window, bay	see <i>bay window</i> .
Window, dormer	see dormer.
Wing	a subordinate part of a building extending from the main part, or any one of two or more substantially co-ordinate parts of a building which extend out from one or more common junctions.

DATA PROCESSING TERMS

BAUD	unit of signaling speed equal to the number of discrete conditions or signal events per second.
Binary	a characteristic or property involving a selection, choice, or condition in which there are two possibilities, such as the number representation with a radix of two.
Bits	the smallest unit of information in the binary number system. An abbreviation of binary digits. Normally, a bit refers to one "on", while a no bit means zero "off".
Block	a group of machine words considered or transported as a unit. In flowcharts, each block represents a logical unit of programming.
Bytes	a sequence of adjacent binary digits operated upon as a unit; a unit of computer storage capacity equal to eight binary bits.
Calculator	a keyboard machine for the automatic performance of arithmetic operations.
CAMA	Computer-Assisted Mass Appraisal - Utilizing data processing to compare parcels, calculate values, and maintain property characteristics to increase efficiency and accuracy in the appraisal process.
Columns binary	pertaining to the binary representation of data on punched cards in which adjacent positions in a column correspond to adjacent bits of data; each column in a 12-row card may be used to represent 12 consecutive bits of 36-bit word.
Computer	a computational device distinguished by its high speed, programmable operation, and large memory.
Computer program	a series of instructions, in a form acceptable to the computer, prepared so as to achieve a certain result.
CPU	central Processing Unit - The heart of the computing system, which contains the arithmetic, logical and control circuits necessary for

	the interpretation, execution of a program and controls the functioning of the entire system.
CRT	see <i>video display terminal</i> .
Data base	a minimally redundant stored collection of data. A collection of data maintained by a computer.
Data Base Management	A combination of hardware and software that controls and processes all requests for data in data bases.
Data element	the smallest unit of data stored on some medium to which a reference or none may be assigned.
Data entry	the process of placing information into machine-readable form.
Data path	the input-processing-output flow followed by data (often repeatedly) during normal computer operations.
Data processing	performing operations on machine-readable data, either with or without the use of a computer.
Data structure	the particular form in which data are to be treated by the computer program: whether as whole numbers, decimal fractions, or alphabetic characters, and whether as single pieces of information or as related sets or arrays of data.
Data verification	checking the accuracy of data that has been placed into a data processing system.
Direct access	an addressing scheme or random access storage medium that permits direct addressing of data locations.
Disk file	a means for storing data on a magnetic disk or platter.
Encode	to apply a set of rules specifying the manner in which data may be represented such that a subsequent decoding is possible.
Feedback	the process of returning portions of the output of a machine, process, or system for use as input in a further operation.
Flowchart	a graphical representation of the definition, analysis, or solution of a problem using symbols to represent operations, data flow, and equipment.
Hard copy	output that appears on paper.
Hardware	the physical equipment in a data processing system.
Indexed sequential	a file in which records are organized sequentially with indexes that permit quick access to individual records as well as rapid sequential processing.

Kilobytes	(kilo = 1000, bytes = characters) byte: A form of saying a character - numerical, letter, or symbol, in machine-readable form. Data processing personnel measure the size of records by bytes, instead of number of characters. Exactly, a kilobyte (KB or K) has 1,024 "characters".
Library	a collection of standard proven computer routines, usually kept on a library tape or random access file, by which problems or portions of problems may be solved.
Master file	a file of records containing a cumulative history or the results of accumulation; updated in each file processing cycle, and carried forward to the next cycle.
Megabyte	(1 million bytes) This unit is quite large and is usually used to measure the volume of a file, a disc, etc.
Memory	the part of the computer that stores the program, holds intermediate results, and various constant data. Same as <i>storage</i> ,
Modem	a contraction of "Modulator Demodulator." Its function is to interface with data processing devices and convert data to a form compatible for sending and receiving on transmission facilities.
MRA	Multivariate Regression Analysis - Also called the least squares method, is a mathematical method for producing a model for a dependent variable as a linear function of independent factors. As an example - the predicted sales price (dependent variable) is a function of independent factors such as Square Feet, Style, Neighborhood, etc.
Multiplexor	a computer hardware device used as a screening agent to the main computer. It polls all the messages from all terminals and transmits one by one to the main computer. It also dispatches "messages" to receiving ends ... it can be compared to the secretary of a big boss!
Multiprocessing	systems software that enables several CPU's to be connected together to provide faster, more reliable computing.
Multiprogramming	systems software that enables the computer to run several programs simultaneously.
On-line	peripheral equipment or devices in direct communication with the central processing unit, and from which information reflecting current activity is introduced into the data processing system as soon as it occurs.

Operating system	the systems software that manages all other software in the computer (also known as an executive or monitor).
Operator's instructions	these are sets of operation instructions, which tell the operator what to do to get the jobs done on the computer. The instructions are designed for two types of operators: <ol style="list-style-type: none">1. Computer operators - run the computer, execute a job, mount a tape, etc.2. Use operators - run different applications such as payroll, CAMA. The instructions tell them how to add a new record, delete a word, on a terminal or using cards.
Output	information that has been processed by the computer.
Peripheral equipment	units that work in conjunction with the computer, but are not part of the computer itself, such as tape reader, card reader, magnetic tape feed, high-speed printer, typewriter, etc.
Printer	hardware for outputting on paper.
Program	the instructions that enable a computer to process data.
Programming Language	a system for coding instructions for computer processing.
Punched cards	a storage medium similar to index cards.
Random access	for device or media, the accessing of data by address rather than by sequence.
Record	a collection of related items of data treated as a unit.
Sequence	an arrangement of items of data according to a specified set of rules.
Sequential processing	the procedure of processing data records in the same order that they occur.
Sequential storage	storing of data in sequential order.
Software	the programs and routines used to extend the capabilities of computers, such as compilers, assemblers, routines, and subroutines. Also, all documents associated with a computer, e.g., manuals, circuit diagrams.
Source	that which provides information to be entered into the computer.
Source document	a form containing raw data for entry into the computer.
Source file	a computer program in high-level language code.
Standard deviation	a statistical measure of the variation of a characteristic about its average value. Standard deviation is the square root of the variance of a characteristic about its average observed value. Variance is the sum of the squared deviations of each observed value from the average, divided by one less than

the number of observations. For normally distributed observations, approximately 70% of the observations will fall within one standard deviation of the mean or average value.

Storage	the retention of information in the computer system.
Summary report	output that displays only the end product of processing in a concise format.
System software	computer software that provides overall housekeeping functions for the computer.
Systems design	the development of a computer system (hardware and software) to suit a particular application, by using the program development cycle.
Terminal	a device in a system or communication network at which point data can either enter or leave the system.
Transaction file	a file containing transient data to be processed in combination with a master file.
Turn-around document	a document or form prepared as output at one stage of the data processing cycle, and sent to a customer or other user with the intention of having it returned and used as input at a later stage.
Unit record	a record in which all data concerning each item in a transaction is punched into one card.
Variable	a quantity that, when identified by a symbolic name, can assume any of a given set of values.
Verify	To determine whether a transcription of data or other operation has been accomplished accurately. To check the results of key punching.
Video display terminal	hardware for output on a television-style picture tube (cathode-ray tube or CRT).
Word	a set of characters that occupies one storage location and is treated by the computer circuits as a unit and transported as such.

REAL ESTATE APPRAISAL TERMS

Abstract	a computer-printed report of appraised and/or assessed values for each parcel of real property in a given taxing district; generally sequenced geographically.
Accrued depreciation	<i>see depreciation.</i>
Actual age	the number of years elapsed since the original construction, as of the effective valuation date. Compare with <i>effective age</i> .
Ad valorem tax	in reference to property, a tax based upon the value of the property.
Aesthetic value	a value, intangible in nature, which is attributable to the pleasing appearance of a property.
Agricultural property	land and improvements devoted to or best adaptable for the production of crops, fruits, and timber, and the raising of livestock.
Air rights	the right to the use of a certain specified space within the boundaries of a parcel of land and above a specified elevation.
Alley influence	the enhancement to the value of a property rising out of the presence of an abutting alley; most generally applicable to commercial properties.
Amenities	in reference to property, the intangible benefits arising out of owner- ship; <i>amenity value</i> refers to the enhancement of value attributable to such amenities.
Appraisal	an estimate, usually in written form, of the value of a specifically described property as of a specified date; may be used synonymously with <i>valuation or appraised value</i> .
Appraisal schedules	any standardized schedules and tables used in conjunction with a revaluation program, such as replacement cost pricing schedules, depreciation tables, land depth tables, etc.
Appraised value	<i>see appraisal.</i>
Appraiser	one who estimates value. More specifically, one who possesses the expertise to execute or direct the execution of an appraisal.
Assessed value	<i>see assessment.</i>
Assessing	the act of valuing a property for the purpose of establishing a tax base.

Assessment	the value of taxable property to which the tax rate is to be applied in order to compute the amount of taxes; may be used synonymously with <i>assessed value</i> , <i>taxable value</i> , and <i>tax base</i> .
Assessment district	an assessor's jurisdiction; it may or may not be an entire tax district.
Assessment period	the period of time during which the assessment of all properties within a given assessment district must be completed; the period between tax lien dates.
Assessment ratio	the ratio of assessed value to a particular standard of value, generally the appraised value. A percentage to be applied to the appraised value in order to derive the assessed value.
Assessment roll	the official listing of all properties within a given taxing jurisdiction by ownership, description, and location showing the corresponding assessed values for each; also referred to as <i>tax list</i> , <i>tax book</i> , <i>tax duplicate</i> , and <i>tax roll</i> .
Assessor	the administrator charged with the assessment of property for ad valorem taxes; his precise duties differ from state to state depending upon state statutes.
Aesthetic value	a value, intangible in nature, which is attributable to the pleasing appearance of a property.
Average deviation	in a distribution of values, the average amount of deviation of all the values from the mean value, equal to the total amount of deviation from the mean divided by the number of deviations. As applied to an assessment-to-sale ratio distribution, the average amount which all the ratios within the distribution deviate from the mean ratio.
Base price	a value or unit rate established for a certain specified model, and subject to adjustments to account for variations between that particular model and the subject property under appraisalment.
Blighted area	a declining area characterized by marked structural deterioration and/or environmental deficiencies.
Board of Equalization	a non-jurisdictional board charged with the responsibility of reviewing assessments across properties and taxing districts and to assure that said properties and districts are assessed at a uniform level, either raising or lowering assessments accordingly; also referred to as <i>Board of Appeals</i> , and <i>Board of Review</i> .

Building residual technique	a building valuation technique which requires the value of the land to be a known factor; the value of the buildings can then be indicated by capitalizing the residual net income remaining after deducting the portion attributable to the land.
Capitalization	a mathematical procedure for converting the net income which a property is capable of producing into an indication of its current value. See <i>income approach</i> .
CDU rating	a composite rating of the overall condition, desirability, and usefulness of a structure as developed by the Cole-Layer-Trumble Company and used nationally as a simple, direct, and uniform method of estimating accrued depreciation.
Central business district	the center of a city - in which the primary commercial, governmental, and recreational activities are concentrated.
Certified Assessment Evaluator	a professional designation (C.A.E.) conferred upon qualifying assessors by the International Association of Assessing Officers (IAAO).
Classified property tax	an ad valorem property tax under which the assessment ratio varies for different property classes.
Component part-in-place Method	the application of the unit-in-place method to unit groupings or construction components. See <i>unit-in-place method</i> .
Corner influence	the enhancement to the value of a property due to its corner location; most generally applicable to commercial properties.
Cost approach	one of the three traditional approaches to determination of the value of a property; arrived at by estimating the value of the land, the replacement or reproduction cost new of the improvement, and the amount of accrued depreciation to the improvement. The estimated land value is then added to the estimated depreciated value of the improvements to arrive at the estimated property value. Also referred to as the "cost-to-market approach" to indicate that the value estimates are derived from market data abstraction and analysis.
Cost factor	a factor or multiplier applied to a replacement or reproduction cost to account for variations in location and time, as well as for other elements of construction costs not otherwise considered.
Cubic content	the cubic volume of a building within the outer surface of the exterior walls and roof and the upper surface of the lowest floor.

Deed	a written instrument, which conveys an interest in real property. A <i>quitclaim deed</i> conveys the interest described therein without warranty of title. A <i>trust deed</i> conveys interest described therein to a trustee. A <i>warranty deed</i> conveys the interest described therein with the provisions that the freehold is guaranteed by the grantor, his heirs, or successors.
Depreciation	loss in value from all causes; may be further classified as <i>physical</i> , referring to the loss of value caused by physical deterioration; <i>functional</i> , referring to the loss of value caused by obsolescence inherent in the property itself; and economic, referring to the loss of value caused by factors extraneous to the property. <i>Accrued</i> depreciation refers to the actual depreciation existing in a particular property as of a specified date. <i>Normal</i> depreciation refers to that amount of accrued depreciation one would normally expect to find in buildings of certain construction, design, quality, and age.
Depreciation allowance	a loss of value expressed in terms of a percentage of replacement or reproduction cost new.
Depth factor	a factor or multiplier applied to a unit land value to adjust the value in order to account for variations in depth from an adopted standard depth.
Depth table	a table of depth factors.
Design factor	a factor or multiplier applied to a computed replacement cost as an adjustment to account for cost variations attributable to the particular design of the subject property which were not accounted for in the particular pricing schedule used.
Deterioration	impairment of structural condition evidenced by the wear and tear caused by physical use and the action of the elements, also referred to as <i>physical depreciation</i> .
Economic depreciation	<i>See depreciation.</i>
Economic life	the life expectancy of a property during which it can be expected to be profitably utilized.
Economic obsolescence	obsolescence caused by factors extraneous to the property. Also referred to as <i>economic depreciation</i> .
Economic rent	the rent which a property can be expected to bring in the open market as opposed to <i>contract rent</i> or the rent the property is actually realizing at a given time.
Effective age	an age assigned to a structure based upon its condition as of the effective valuation date; it may be greater or less than the structure's actual age. Compare with <i>actual age</i> .

Effective depth	in reference to property valuation, that depth, expressed in feet, upon which the selection of the depth factor is based.
Effective frontage	in reference to property valuation, that total frontage, expressed in lineal feet, to which the unit land value is applied, it may or may not be the same as the actual frontage.
Effective gross income	the estimated gross income of a property less an appropriate allowance for vacancies and credit losses.
Effective valuation Date	in reference to a revaluation program, the date as of which the value estimate is applicable.
Encroachment	the displacement of an existing use by another use.
Environmental deficiency	a neighborhood condition such as adverse land uses, congestion, poorly designed streets, etc., operating to cause economic obsolescence and, when coupled with excessive structural deterioration, blight.
Equalization Program	a mass appraisal (or reappraisal) of all property within a given taxing jurisdiction with the goal of equalizing values in order to assure that each taxpayer is bearing only his fair share of the tax load; may be used synonymously with a <i>revaluation program</i> .
Equity	in reference to property taxes, a condition in which the tax load is distributed fairly or <i>equitably</i> ; opposite of <i>inequity</i> which refers to a condition characterized by an unfair or unequitable distribution of the tax burden. <i>Inequity</i> is a natural product of changing economic conditions, which can only be effectively cured by periodic equalization programs. In reference to value, it is that value of the property remaining after deducting all liens and charges against it.
Excessive frontage	frontage, which because of the particular utility of the lot does not serve to add value to the lot.
Exempt property	<i>see tax exemption.</i>
Fee appraisal	<i>see mass appraisal.</i>
Field crew	the total professional staff assigned to a specific appraisal project, including listers, reviewers, staff appraisers, and clerical and administrative supporting personnel.
Functional depreciation	<i>see depreciation.</i>
Functional Obsolescence	obsolescence caused by factors inherent in the property itself. Also referred to as <i>functional depreciation</i> .

Functional utility	the composite effect of a property's usefulness and desirability upon its marketability.
Grade	the classification of an improvement based upon certain construction specifications, and quality of materials and workmanship.
Grade factor	a factor or multiplier applied to a base grade level for the purpose of interpolating between grades or establishing an intermediate grade.
Grantee	a person to whom property is transferred and property rights are granted by deed, trust instrument, or other similar documents. Compare with <i>grantor</i> .
Grantor	a person who transfers property or grants property rights by deed, trust instrument, or other similar documents. Compare with <i>grantee</i> .
Gross area	the total floor area of a building measured from the exterior of the walls.
Gross income	the scheduled annual income produced by the operation of a business or by the property itself.
Gross income Multiplier	a multiplier representing the relationship between the gross income of a property and its estimated value.
Gross sales	the total amount of invoiced sales before making any deductions for returns, allowances, etc.
Ground lease	a document entitling the lessee certain specified rights relating to the use of the land.
Ground rent	net rent from a ground lease; that portion of the total rent which is attributable to the land only.
Improved land	land developed for use by the erection of buildings and other improvements.
Income approach	one of the three traditional approaches to determination of value; measures the present worth of the future benefits of a property by the capitalization of its net income stream over its remaining economic life. The approach involves making an estimate of the potential net income the property may be expected to yield, and capitalizing that income into an indication of value.
Income property	a property primarily used to produce a monetary income.

Industrial park	a subdivision designed and developed to accommodate specific types of industry.
Industrial property	land, improvements, and/or machinery used or adaptable for use in the production of goods either for materials, or by changing other materials and products.i.e. assembling, processing and manufacturing ...as well as the supporting auxiliary facilities thereof.
Inequity	see <i>equity</i> .
Influence factor	a factor serving to either devalue or enhance the value of a particular parcel of land, or portions thereof, relative to the norm for which the base unit values were established; generally expressed in terms of a percentage adjustment.
Institutional Property	land and improvements used in conjunction with providing public services and generally owned and operated by the government or other nonprofit organizations ... hospitals, schools, prisons, etc. Such property is generally held exempt from paying property taxes.
Interest rate	the rate of return from an investment.
Land classification	the classification of land based upon its capabilities for use; and/or production.
Land contract	a purchase contract wherein the grantee takes possession of the property with the grantor retaining the deed to the property until the terms of the contract are met as specified.
Land residual technique	a land valuation technique which requires the value of the buildings to be known; the value of the land can then be indicated by capitalizing the residual net income remaining after deducting the portion attributable to the building(s).
Landscaping	natural features such as lawns, shrubs and trees added to a plot of ground or modified in such a way as to make it more attractive.
Land use restrictions	legal restrictions regulating the use to which land may be put.
Land value maps	a map used in conjunction with mass appraising; generally drawn at a small scale, and showing comparative unit land values on a block to block basis.
Lease, Lessee, Lessor	a written contract by which one party (lessor) gives to another party (lessee) the possession and use of a specified property, for a specified time, and under specified terms and conditions

Leasehold	a property held under the terms of a lease.
Leasehold Improvements	additions, renovations, and similar improvements made to a leased property by the lessee.
Leasehold Value	the value of a leasehold, the difference between the contract rent and the currently established economic or market rent.
Legal description	a description of a parcel of land which serves to identify the parcel in a manner sanctioned by law.
Lister	a field inspector or data collector whose principal duty is to collect and record property data (not an appraiser).
Market data Approach	one of the three traditional approaches to determination of the value of a property; arrived at by compiling data on recently sold property which are comparable to the subject property and adjusting their selling prices to account for variations in time, location, and property characteristics between the comparables and the subject property.
Market value	the price an informed and intelligent buyer, fully aware of the existence of competing properties, and not compelled to act, would be justified in paying for a particular property.
Mass appraisal	appraisal of property on a mass scale - such as an entire community, generally for ad valorem tax purposes, using standardized appraisal techniques and procedures to accomplish uniform equitable valuation with a minimum of detail, within a limited time period, and at a limited cost ... as opposed to a <i>fee appraisal</i> which is generally used to refer to a rather extensive, detailed appraisal of a single property or singularly used properties for a specified purpose.
Member Appraisal Institute	a professional designation (M.A.I.) conferred upon qualifying real estate appraisers by the American Institute of Real Estate Appraisers.
Mineral rights	the right to extract subterranean deposits such as oil, gas, coal, and minerals, as specified in the grant.
Minimum rental	that portion of the rent in a percentage lease which is fixed.
Model method	a method of computing the replacement or the reproduction cost of an improvement by applying the cost of a specified model and adjusting the cost to account for specified variations between the subject improvement and the model.
Modernization	the corrective action taken to update a property so that it may conform with current standards.

Mortgage, Mortgagee Mortgagor	a legal document by which the owner of a property (mortgagor) pledges the property to a creditor (mortgagee) as security for the payment of a debt.
Neighborhood	a geographical area exhibiting a high degree of homogeneity in residential amenities, land use, economic and social trends, and housing characteristics.
Neighborhood trend	three stages in the life cycle of a neighborhood "the <i>improving stage</i> characterized by development and growth; the <i>static stage</i> characterized by a leveling off of values; and the <i>declining stage</i> characterized by infiltration and decay.
Net income	the income remaining from the effective gross income after deducting all operating expenses related to the cost of ownership.
Net lease	a lease wherein the lessee assumes to pay all applicable operating expenses related to the cost of ownership; also referred to as <i>net net</i> , or <i>net net net lease</i> .
Net sales	gross sales less returns and allowances.
Net sales area	the actual floor area used for merchandising, excluding storage rooms, utility and equipment rooms, etc.
Non-conforming use	a use which, because of modified or new zoning ordinances, no longer conforms to current use regulations, but which is nevertheless upheld to be legal so long as certain conditions are adhered to.
Observed depreciation	that loss in value which is discernable through physical observation by comparing the subject property with a comparable property either new or capable of rendering maximum utility.
Obsolescence	a diminishing of a property's desirability and usefulness brought about by either functional inadequacies and over-adequacies inherent in the property itself, or adverse economic factors external to the property. Refer to <i>functional depreciation and economic depreciation</i> .

Operating expenses	the fixed expenses, operating costs, and reserves for replacements which are required to produce net income before depreciation, and which are to be deducted from effective gross income in order to arrive at net income.
Average income	rental received in addition to the minimum contract rental, based upon a specified percentage of a tenant's business receipts.
Overall rate	a capitalization rate representing the relationship of the net income (before recapture) of a property to its value as a single rate; it necessarily contains, in their proper proportions, the elements of both the land and the building capitalization rates.
Over assessed	a condition wherein a property is assessed proportionately higher than comparable properties.
Parcel	piece of land held in one ownership,
Percentage lease	a type of lease in which the rental is stipulated to be a percentage of the tenant's gross or net sales, whichever specified.
Permanent parcel number	an identification number which is assigned to a parcel of land to uniquely identify that parcel from any other parcel within a given taxing jurisdiction.
Personal property	property, which is not permanently affixed to and a part of the real estate, as specified by state statutes.
Physical depreciation	<i>see depreciation.</i>
Preferential assessment	an assessing system which provides preferential treatment in the form of reduced rates to a particular class of property; such as a system providing for farm properties to be assessed in accordance to their value in use as opposed to their value in the open market.
Property class	a division of like properties generally defined by statutes and generally based upon their present use. The basis for establishing assessment ratios in a classified property assessment system. See <i>classified property tax</i> .
Property inspection	a physical inspection of a property for the purpose of collecting and/or reviewing property data.
Property record card	a document specially designed to record and process specified property data; may serve as a source document, a processing form, and/or a permanent property record.
Public utility property	properties devoted to the production of commodities or services for public consumption under the control of

	governmental agencies such as the Public Utility Commission.
Quantity survey Method	a method of computing the replacement or the reproduction cost of an improvement by applying unit costs to the actual or estimated material and labor quantities and adding an allowance for overhead, profit, and all other indirect construction costs.
Real estate	the physical land and appurtenances affixed thereto; often used synonymously with <i>real property</i> .
Real property	all the interests, benefits, and rights enjoyed by the ownership of the real estate.
Reassessment	the revaluation of all properties within a given jurisdiction for the purpose of establishing a new tax base.
Rent	the amount paid for the use of a capital good. See <i>economic rent</i> .
Replacement cost	the current cost of reproducing an improvement of equal utility to the subject property; it may or may not be the cost of reproducing a replica property. Compare with <i>reproduction cost</i> .
Reproduction cost	the current cost of reproducing a replica property. Compare with <i>replacement cost</i> .
Reserve for replacements	a reserve established to cover renewal and replacements of fixed assets.
Residential property	vacant or improved land devoted to or available for use primarily as a place to live.
Revaluation program	see <i>equalization program</i> .
Sales ratio study	a statistical analysis of the distribution of assessment or appraisal-to-sale ratios of a sample of recent sales, made for the purpose of drawing inferences regarding the entire population of parcels from which the sample was abstracted.
Salvage value	the price one would be justified in paying for an item of property to be removed from the premises and used elsewhere.
Site development costs	all costs incurred in the preparation of a site for use.
Soil productivity	the capacity of a soil to produce crops.
Sound value	the depreciated value of an improvement.

Sound value estimate	an estimate of the depreciated value of an improvement made directly by comparing it to improvements of comparable condition, desirability, and usefulness without first estimating its replacement cost new.
Standard depth	that lot depth selected as the norm against which other lots are to be compared; generally the most typical depth.
Sublease	see <i>lease</i> ; the lessee in a prior lease simply becomes a lessor in a sublease.
Tax bill	an itemized statement showing the amount of taxes owed for certain property described therein and traceable to the party(s) legally liable for payment thereof.
Tax book	see <i>assessment roll</i> .
Tax district	a political subdivision over which a governmental unit has authority to levy a tax.
Tax duplicate	see <i>assessment roll</i> .
Tax exemption	either total or partial freedom from tax; total exemption such as that granted to governmental, educational, charitable, religious, and similar nonprofit organizations, and partial exemption such as that granted on homesteads, etc.
Tax levy	in reference to property taxes, the total revenue, which is to be realized, by the tax.
Tax list	see <i>assessment roll</i> .
Tax mapping	the creation of accurate representations of property boundary lines at appropriate scales to provide a graphic inventory of parcels for use in accounting, appraising and assessing; such maps show dimensions and the relative size and location of each tract with respect to other tracts.
Tax notice	a written notification to a property owner of the assessed value of certain properties described therein; often mandated by law to be given to each property owner following a revaluation.
Tax rate	the rate - generally expressed in dollars per hundred or dollars per thousand (mills) - which is to be applied against the tax base (assessed value) to compute the amount of taxes. The tax rate is derived by dividing the total tax levy, by the total assessed value of the taxing district.
Tax roll	see <i>assessment roll</i> .
Tillable land	land suitable for growing annual crops.

Under assessed	a condition wherein a property is assessed proportionately lower than comparable properties.
Uniformity	as applied to assessing, a condition wherein all properties are assessed at the same ratio to market value, or other standard of value depending upon the particular assessing practices followed.
Unimproved land	vacant land; a parcel for which there is no improvement value.
Unit cost or price	the price or cost of one item of a quantity of similar items.
Unit-in-place method	a method of computing the replacement or reproduction cost of an improvement by applying established unit-in-place rates, developed to include the cost of materials, equipment, labor, overhead and profit, to the various construction units.
Use density	the number of buildings in a particular use per unit of area, such as a density of so many apartment units per acre.
Use value	the actual value of a commodity to a specific owner, as opposed to its value in exchange or market value.
Vacancy	an un-rented unit of rental property.
Vacant land	unimproved land; a parcel for which there is no improvement value.
Valuation	<i>see appraisal.</i>
View	the scene as viewed from a property.
Water frontage	land abutting on a body of water.
Woodland	land which is fairly densely covered with trees.
Zoning regulations	governmental restrictions relating to the use of land.

STATISTICAL TERMS

Aggregate ratio	as applied to real estate, the ratio of the total assessed value to the total selling price.
Average deviation	in a distribution of values, the average amount of deviation of all the values from the mean value equal to the total amount of deviation from the mean divided by the number of deviations.
Cells	the basic units making up a stratified sample; each sale representing a distinct group within the total universe.
Coefficient	a value prefixed as a multiplier to a variable or an unknown quantity.

Coefficient of dispersion	as applied to an assessment-to-sale ratio distribution, a measure of dispersion in a given distribution equal to the average deviation of the ratios from the mean ratio divided by the mean ratio.
Frequency distribution	a display of the frequency with which each value in a given distribution occurs, or in a <i>grouped frequency distribution</i> , a display of the frequency with which the values within various intervals, or value groupings, occur.
Mean	a measure of central tendency equal to the sum of the values divided by the number. Also referred to as <i>arithmetic average or arithmetic mean</i> .
Median	a measure of central tendency equal to that point in a distribution above which 50% of the values fall and below which 50% of the values fall. The 50th percentile. The 2nd quartile.
Mode	a measure of central tendency equal to that value occurring most frequently in a given distribution. In a grouped frequency distribution, the mode is equal to the midpoint of the interval with the greatest frequency.
Normal distribution	a distribution in which all the values are distributed symmetrically about the mean value, with 68.26% of the values falling between +/- 1 standard deviation, 95.44% between +/- 2 standard deviations, and 99.74% between +/- 3 standard deviations.
Percentile rank	the relative position of a value in a distribution of values expressed in percentage terms; for instance, as applied to an assessment-to-sale ratio distribution, a ratio with a percentile rank of 83 would indicate that 83% of the ratios were lower and 17% of the ratios were higher than that particular ratio.
Precision	as applied to real estate, it refers to the closeness of estimated value to actual selling price on an aggregate basis.
Price related differential	as applied to real estate, an analytical measure of the vertical uniformity of values in a given distribution calculated by dividing the mean ratio by the aggregate ratio; a ratio of more than 1 being generally indicative of the relative undervaluation of high priced properties as compared to the less valuable properties, whereas a ratio of less than 1 would indicate the converse relationship.
Quartile	positions in a distribution at 25 percentile intervals; the <i>first quartile</i> being equal to the 25th percentile, the <i>second quartile</i> being equal to the 50th percentile or the median, and the <i>third quartile</i> being equal to the 75th percentile.
Regression analysis	a statistical technique for making statements as to the degree of linear association between a criterion (dependent)

	variable and one or more predicator (independent) variables; a simple linear regression having one independent variable, and multiple linear regression having more than one independent variable.
Range	the difference between the highest and the lowest value in a distribution.
Ratio	a fixed relationship between two similar things expressed in terms of the number of times the first contains the second; the quotient of one quantity divided by another quantity of the same type, generally expressed as a fraction.
Sample	<p>as applied to real estate, a set of parcels taken from a given universe which is used to make inferences about values for the universe.</p> <p><i>A probability sample</i> is a sample in which each parcel in the universe is given equal chance of being included. Also referred to as random <i>sample</i>.</p> <p><i>A non-probability sample</i> is a sample in which each parcel in the universe being chosen by other criteria is not given an equal chance of being included. Essentially all assessment-to-sale ratio studies are non-probability samples.</p>
Sample size	as applied to real estate, the number of parcels needed from a universe to achieve a desired level of precision, given the total number of parcels in the universe and the standard deviation thereof.
Standard deviation	a measure of dispersion, variability or scatter of values in a given distribution equal to the square root of the arithmetic mean of the squares of the deviations from the mean.
Standard error of the mean	a measure of the statistical variability of the mean equal to the standard deviation of the distribution divided by the square root of the sample size.
Stratified sampling	the selection of sample parcels from distinct groups within the total universe based upon the known sizes and characteristics of these distinct groups.
Universe	as applied to real estate, all the parcels of a given type in the group under study, i.e., all the parcels of a given neighborhood, district, etc. Also referred to as <i>population</i> .