



**BOARD OF COMMISSIONER MEETING
MONDAY, OCTOBER 20, 2014, 7 P.M.
ROBERT E. HIBBITTS MEETING ROOM
1924 COURTHOUSE, NEWTON, N.C.**



The Board formally adopted the proposed Schedule of Values, Standards, and Rules, including the Present-Use Value Manual for Agricultural, Horticultural and Forestland, for Catawba County's 2015 Revaluation as prescribed by North Carolina General Statute 105-317. Pursuant to a resolution adopted by the Board on October 3, 2011, Catawba County's next countywide revaluation will become effective on January 1, 2015. Catawba County has approximately 87,000 separate parcels of land which are required by State law to be appraised at 100% of market value as of the effective revaluation date. To that end, Catawba County staff has worked for many months analyzing data derived from real estate sales, building cost data, and income and expense statements from income producing properties in the County. This has culminated in the formulation of a proposed Schedule of Values, Standards, and Rules to be utilized to generate market value appraisals for all real property in Catawba County.

The Schedule of Values is a set of standards and rules that are used as an appraisal manual by the County appraisal staff to assure properties are valued in an accurate and consistent manner. The schedule contains information on methods used to determine land and building values based on criteria such as: location, age, type of construction, zoning, income potential, cost, etc.

Also included in the proposed Schedule of Values is a special schedule for appraising eligible agricultural, horticultural, and forest land at its "present use" value. This schedule is a statewide schedule formulated by the North Carolina Department of Revenue. Properties whose owners qualify for "present use" assessment will receive two values: a market value mandated by law and a "present use" value.

Adoption of the proposed Schedule of Values is an important step in the revaluation process. After the adoption, property owners will have 30 days to challenge the Schedule of Values by appeal to the North Carolina State Property Tax Commission. Once the Board acts to adopt the schedule, a series of four newspaper notices must be published stating that the Schedule of Values has been adopted and that property owners have 30 days from the date of the first publication to challenge the Schedule of Values by appeal to the North Carolina State Property Tax Commission on grounds that the Schedule of Values does not adhere to the appropriate statutory valuation standard (that it will produce values that are too high, too low, or inconsistent). The North Carolina State Property Tax Commission has the power to order the Board of Commissioners to revise the Schedule of Values if they do not adhere to the statutory valuation standard. The North Carolina State Property Tax Commission's decision may be appealed to the North Carolina Court of Appeals.

This October 20, 2014 adoption means property owners have until Wednesday, November 19, 2014, to challenge the Schedule of Values.

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