

To: Anthony Nicks, County Auditor
From: Roderick Conley, Chief Appraiser
Date: April 9, 2024
RE: Management's Response

Follow-Up Review: Tax Assessors' Office Review of Commercial Properties Management's Response

Under the "Review of Assessed Values versus Sales Prices" section of the report, the indicated 87% appraisal to sale rate or 13% of revenue left untaxed is based on a comparison of the appraised value prior to the sale. This observation is consistent with the Department of Audits and Accounts (DOAA) methodology of sales ratio study; however, it excludes any consideration of adjusting the sale for time. This approach contrasts with the approach of assessing values internally using ratio studies, wherein the prior year sales is compared to current year assessments and utilized to set the fair market value for the proceeding tax year. The internal ratios were in compliance with the Department of Revenue's (DOR) sales ratio standards.

Additional resources and/or considerations may be required for the Tax Assessors' staff to meet the expectations and streamline appraisal processes.

- Prioritization of Deed Automation
- Appraiser to Parcel Ratio – Reclassification of Data Collectors
- Enhancement/Update of Assessment Tools – Income Modeling