

NCAAO Data Sharing Committee Update

2018 Advanced Seminar

Data Sharing Committee

- Purpose:
 - To provide the structure to increase tax appraisal accuracy and fairness through a statewide initiative where counties actively participate in data sharing regarding real estate sales, appraisal values and other county data

Activities

- Meetings:
 - Feb. 13, 2017 – Organizational Meeting in Iredell County
 - August 2, 2017 – Regular Meeting in Forsyth County
- Presentations:
 - 2016 Fall Conference
 - 2017 NCDOR Advanced Seminar
- Statewide Communications:
 - Assessor Survey – September 11, 2017
- Issued Challenge:
 - Dollar General Sales and Appraisals

Current Status

- Each county to have one user responsible for entering sales and market data
- County tax office staff can have access to view all data
- Committee would be responsible for determining what other entities may be granted access

Current Results

- Sales Database:
 - 2,251 Commercial and Industrial Sales
- Appraisal Database:
 - Big Box, Drugstores, Dollar General, Cell Tower Sites, Billboard Sites, Grocery Stores, Golf Courses, Solar Farm Land

| | A | B | C | D | E | F | G | H | I | J | |
|----|---|--|---|---|------------------------|--------------|------------|--------------------------------|------------|-------------------|--------|
| 1 | Ownership Information | | | | | | | | | | |
| 2 | Buyer | Seller | Property Sub-Group (IND, WH, RTL, HTMT, MF, OF) | | Property Name | Sales Price | Sale Date | Address (Physical) | Parcel ID | PIN # | County |
| 3 | City Center West Associates LLC | Advent Properties I LLC | OF | | | \$1,210,000 | 5/20/2016 | 640 W. Fourth St | | 6835-06-3665.000 | Fors |
| 4 | Serpentes Holdings LLC and 4600 Progress Lane LLC | IPTV B MC L1 LLC | WH | | | \$2,950,000 | 1/25/2016 | 4600 Progress Ln | | 6827-56-9322.000 | Fo |
| 5 | Chick-Fil-A INC | Link Landing Denver LLC | RTL | V | Chick-Fil-A | \$790,000 | 4/19/2016 | 7267 NC 73 HWY | 90539 | 4602-00-44-3235 | Lin |
| 6 | Greco Property Management LLC | Oloughlinyear 2002 Irrevocable Trust The | RTL | I | Verizon | \$2,100,000 | 10/13/2016 | 7180 NC 73 HWY | 85533 | 4602-00-34-6208 | Lir |
| 7 | Big Box Property Owner E LLC | Exeter 519 Lincoln LLC | WH | I | Big Dog | \$12,550,000 | 12/31/2015 | 519 Lincoln County Parkway Ext | 84603 | 3645-01-09-7651 | Lir |
| 8 | BVP First Street Place LLC | Waypoint First Street Owner, LLC | MF | I | First Street | \$17,250,000 | 7/15/2016 | 400 W First ST | 13500 | 4688-23-7116 | P |
| 9 | BV 161 LLC | Lisa Marlene Mahaley | RTL | I | Biscuitville | \$830,000 | 4/14/2015 | 1815 Sandhills BLVD | 46242 | 857119621252 | Mo |
| 10 | L & MV Properties LLC | Carter-Halfast LLC | RTL | I | Golds Gym | \$730,000 | 4/2/2015 | 120 W Morganton Rd | 32415 | 857112968654 | M |
| 11 | Value Line Properties | Michael Dayhoff | RTL | I | | \$900,000 | 11/1/2016 | 1480 US 1 HWY S | 10001600 | 857115744427 | M |
| 12 | Quail Run Business Center, LLC | Emerald Circle Drive Holdings LLC | RTL | I | | \$1,992,670 | 6/23/2016 | 3712 N. Croatan Hwy. | 18405036 | 987512871024 | De |
| 13 | NCB Properties LLC | GSM Properties LLC | IND | I | | \$1,075,000 | 11/21/2016 | 810 Park Ave | 024176 | 1853-17-6678 | Fra |
| 14 | DY Property Investment LLC | Dean Real Estate Inc | OF | I | | \$350,000 | 10/19/2016 | 531 Bickett Blvd | 029269 | 2805-39-8965 | Fra |
| 15 | Tailwind Advisors | Carolina Emerald | RTL | I | Lowe's | \$10,500,000 | 3/7/2016 | 940 Concord PKWY | | 5611-93-7899-0000 | Cat |
| 16 | PATWAR Investments | Best Hotel LLC | HTMT | I | Econo Lodge | \$1,500,000 | 5/9/2016 | 4646 EAST COAST LN | 1970002016 | 107707687427 | Brun |
| 17 | Leland FDS 709297 LLC | Gore Michale | RTL | I | family dollar | \$1,305,500 | 4/25/2016 | 1411 LANVALE RD NE CO | 0290006107 | 218818409935 | Brun |
| 18 | Hv Winston-Salem II LLC | Noble Winston-Salem Associates-East, LLC | HTMT | I | Marriott (Downtown) | \$27,350,000 | 7/28/2016 | 425 Cherry St | | 6835-17-7326.000 | Fo |
| 19 | Charlene Horton | TBS Realty, Inc. | RTL | I | TBS Realty, Inc. | \$120,000 | 2/12/2016 | 7275 Semora Rd. | 27460 | | Per |
| 20 | Starlites Tech Corp | Head Equipment Co., Inc. | RTL | I | The Inspiration Lounge | \$145,000 | 4/12/16 | 11969 Boston Rd. | 1738 | | Pe |

| | A | B | C | D | E | F | G | H | I | J | K |
|----|---------|----------------|-----------------|-----------------|--------------------------|----------------|--------------------------|--|----------------------------|---------------------------|---------------|
| 1 | | Chain Name | Parcel ID | PIN # | Address (Physical) | City | Reappraisal Year of Data | Value Approach Type (Cost, Income, Sales Comp) | Year Built (main building) | Tax Appraised Total Value | Land (cost ap |
| 2 | Dare | Dollar General | 025732000 | 978907675935 | 604 Hwy 64/264 S. | Manteo | 2013 | Cost | 2015 | \$1,100,100 | \$ |
| 3 | Dare | Dollar General | 014324307 | 64708976778 | 26038 NC 12 HWY | Waves | 2013 | Cost | 2015 | \$870,400 | \$ |
| 4 | Dare | Dollar General | 016972001 | 53719505032 | 57284 NC 12 HWY | Buxton | 2013 | Cost | 2016 | \$711,500 | \$ |
| 5 | Forsyth | Dollar General | 6885-50-3653.00 | 6885503653000 | 841 Abbotts Creek CIR | Kernersville | 2017 | Income | 2017 | \$958,900 | \$ |
| 6 | Forsyth | Dollar General | 6886-46-5396.00 | 6886465396000 | 418 N. Main St. | Kernersville | 2017 | Income | 2011 | \$1,212,200 | \$ |
| 7 | Forsyth | Dollar General | 6846-35-7801.00 | 6846357801000 | 3150 New Walkertown RD | Winston Salem | 2017 | Income | 2013 | \$1,373,800 | \$ |
| 8 | Forsyth | Dollar General | 6834-32-9014.00 | 6834329014000 | 2981 S. Main St | Winston Salem | 2017 | Incomplete | Incomplete | Incomplete | Incon |
| 9 | Forsyth | Dollar General | 6834-05-2300.00 | 6834052300000 | 875 Silas Creek Prkwy | Winston Salem | 2017 | Income | 2016 | \$1,181,100 | \$ |
| 10 | Sampson | Dollar General | 12-0871720-01 | 2405.15-#047 | 707 Southeast Blvd | Clinton | 2011 | Cost | 1998 | \$590,172 | \$ |
| 11 | Sampson | Dollar General | 12-0616041-05 | 2406.18-30-4349 | 526 Northeast Blvd | Clinton | 2011 | Cost | 2012 | \$520,225 | \$ |
| 12 | Sampson | Dollar General | 11-0210720-01 | 1594.09-25-1857 | 359 Main St | Newton Grove | 2011 | Cost | 1998 | \$387,884 | \$ |
| 13 | Sampson | Dollar General | 14-1138480-29 | 1551 | 14265 Spiveys Corner Hwy | Newton Grove | 2011 | Cost | 2016 | \$589,726 | \$ |
| 14 | Sampson | Dollar General | 14-0056259-01 | 1525-#216 | 6934 Plain View Hwy | Dunn | 2011 | Cost | 2007 | \$483,499 | \$ |
| 15 | Sampson | Dollar General | 06-0100994-04 | 1446.20-#139 | 204 W Clinton St | Salemburg | 2011 | Cost | 2008 | \$479,400 | \$ |
| 16 | Forsyth | Dollar General | 6844-16-1021.00 | 6844161021000 | 1190 Waughtown St | Winston Salem | 2017 | Income | 2013 | \$1,192,000 | \$ |
| 17 | Forsyth | Dollar General | 6836-39-0840.00 | 6836390840000 | 3414 N Patterson AVE | Winston Salem | 2017 | Income | 2011 | \$1,118,000 | \$ |
| 18 | Sampson | Dollar General | 08-0277241-01 | 1443.08-88-7032 | 608 NC 24 | Roseboro | 2011 | Cost | 2011 | \$474,462 | \$ |
| 19 | Forsyth | Dollar General | 6828-73-5390.00 | 6828735390000 | 4227 N Patterson AVE | Winston Salem | 2017 | Income | 2009 | \$1,104,600 | \$ |
| 20 | Sampson | Family Dollar | 16-0177720-05 | 1387.09-#010 | 571 S Ingold Ave | Garland | 2011 | Cost | 2013 | \$518,432 | \$ |
| 21 | Forsyth | Dollar General | 6853-32-8744.00 | 6853328744000 | 4330 Thomasville RD | Winston Salem | 2017 | Income | 2011 | \$1,122,100 | \$ |
| 22 | Sampson | Family Dollar | 12-0054480-02 | 2405.06-39-5686 | 415 Northeast Blvd | Clinton | 2011 | Cost | 2013 | \$607,961 | \$ |
| 23 | Sampson | Family Dollar | 03-0556720-01 | 2345.01-06-2745 | 570 Tomahawk Hwy | Harrells | 2011 | Cost | 2010 | \$478,418 | \$ |
| 24 | Surry | Family Dollar | 4051-03-14-3183 | 4051-03-14-3183 | 8823 W. Pine St. | Lowgap | 2016 | Cost | 2016 | \$645,210 | \$ |
| 25 | Surry | Dollar General | 4994-00-22-7905 | 4994-00-22-7905 | 7836 NC 268 | Dobson | 2016 | Cost | 2015 | \$732,980 | \$ |
| 26 | Surry | Dollar General | 5000-02-66-6578 | 5000-02-66-6578 | 2576 W. Pine St. | Mt. Airy | 2016 | Cost | 2015 | \$822,200 | \$ |
| 27 | Surry | Dollar General | 5918-01-46-5726 | 5918-01-46-5726 | 575 Perry Taylor Rd. | Mt. Airy | 2016 | Cost | 2015 | \$796,580 | \$ |
| 28 | Surry | Dollar General | 5949-03-10-8523 | 5949-03-10-8523 | 123 Airport Rd. | Mt. Airy | 2016 | Cost | 2016 | \$769,530 | \$ |
| 29 | Surry | Family Dollar | 5979-00-44-6429 | 5979-00-44-6429 | 3416 Old Westfield Rd. | Pilot Mountain | 2016 | Cost | 2016 | \$711,010 | \$ |

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Going Forward

- Suggestions to increase participation?
- Other suggestions?

Data Sharing Committee

- Plan
 - Provide structure for sharing commercial/industrial sales, hot-topic assessment values (big box, drugstores, cell tower sites, etc.), and basic county data such as standard residential square foot building rates.
 - Be willing to walk before we run... start with basic form and spreadsheets
 - Designate 1 data editor per county. Follow up with multiple county viewers
 - Learn from you (regarding the spreadsheets), then build web “system” for the long run

Data Sharing Committee

Current Activity

- Form to collect basic county data was sent out on September 1st to all on the Assessor's List Serve, reminder email sent
- Created spreadsheet "Data Sharing Committee – Commercial/ Industrial Sales Data"
- Created spreadsheet "County Appraisal Data – Data Sharing Committee" to collect county appraisal data for topics of big box, drugstores, Dollar General/Family Dollar, cell tower sites, solar farms, grocery stores, bill board sites and golf courses

Data Sharing Committee

Current Topics of discussion

- Will the data entered on the spreadsheets be included in the new system? (Yes)
- Can I enter data in mass? (Yes. Individual entry is good too.)
- What if I don't have all the data you ask for - or in the way you ask for it? (Conformity is always right. Do the very best you can. No data is the worst option.)
- Why use Google spreadsheets to begin with? (Google allows multiple simultaneous editors)
- Only enter data at the bottom of each spreadsheet. Make your own copy to sort, filter, etc.

Data Sharing Committee

The Future

- Data Sharing activities will continue to progress, over time. We are walking – not leaping...
- Please contact members of the Data Sharing Committee with your feedback, thoughts and questions... Alex Hamilton (Wilkes), Jimmy Tanner (Gaston), Chris Nelson (Lincoln), Gary Briggs (Moore), Hosea Wilson (Dare), Jeff Niebauer (Brunswick), Chip Main (Pitt), Deborah Wilson (Yancey) and John Burgiss (Forsyth)

Got Dollar General?



So, let's move forward... Challenge

- Challenge – Enter sales, within the past two years, for stand alone Dollar General / Family Dollar properties (vacant land and improved sales) on the “Data Sharing Committee Commercial / Industrial Sales Data” spreadsheet by November 1st, 2017

So, let's move forward... Challenge

- Challenge – Enter how you have appraised Dollar General / Family Dollar stand alone properties on the “County Appraisal Data - Data Sharing Committee” spreadsheet by November 1st, 2017

DOLLAR GENERAL Challenge Results

PARTICIPANTS

As of August 20TH, 2018, 20 counties have submitted data on 159 Dollar General, Dollar Tree and Family Dollar stores.

VALUATION APPROACH

17 counties emphasize the cost approach to value and 3 counties the income approach to value.

REAPPRAISAL YEAR

The range for the counties is
2011 to 2017.

DATA FORMAT

| A | B | C | D | E | F | G | H | I | J | |
|---|------------|-----------------------|--------------|--------------------|--------------------------|--------------------------|---|----------------------------|---------------------------|-------------|
| | Chain Name | Parcel ID | PIN # | Address (Physical) | City | Reappraisal Year or Date | Value Approach Type (Cost, Income, Sales) | Year Built (main building) | Tax Appraised Total Value | |
| | Union | Dollar General #11121 | 9054017 | 9054017 | 3706 Hwy 74 E. | Wingate | 2015 | Cost | 2000 | \$564,000 |
| | Union | Dollar General #12078 | 09234039B | 09234039B | 204 E. Sunset Dr | Monroe | 2015 | Cost | 2010 | \$452,100 |
| | Union | Dollar General #17143 | 09327001T | 09327001T | 2217 Lancaster Ave | Monroe | 2015 | Cost | 2016 | \$766,500 |
| | Union | Dollar General #4178 | 9274029 | 9274029 | 1629 W. Franklin St | Monroe | 2015 | Cost | 2010 | \$713,900 |
| | Union | Dollar General #6206 | 09265007A | 09265007A | 1949 Old Charlotte Hwy | Monroe | 2015 | Cost | 2004 | \$532,300 |
| | Union | Family Dollar #6052 | 07060094A | 07060094A | 7907 Idlewild Rd | Hemby Bridge | 2015 | Cost | 2013 | \$417,100 |
| | Union | Family Dollar #10720 | 09054018C | 09054018C | 3708 Highway 74 E. | Wingate | 2015 | Cost | 2014 | \$757,800 |
| | Lincoln | Dollar General | 90671 | 3643-37-4514 | 2660 E Main St | Lincolnton | 2015 | Cost | 2012 | \$1,136,115 |
| | Lincoln | Dollar General | 79344 | 3641-32-8616 | 3701 Gastonia HWY | Lincolnton | 2015 | Cost | 2007 | \$652,121 |
| | Lincoln | Dollar General | 90408 | 3673-26-7486 | 3691 NC 73 HWY | Iron Station | 2015 | Cost | | \$119,817 |
| | Lincoln | Dollar General | 246 | 3611-05-0250 | 3104 W OLD NC 150 HWY | Crouse | 2015 | Cost | | \$70,398 |
| | Caldwell | Dollar General | 07-37-1-46-A | 2799433740 | 2812 Taylorsville Rd | Lenoir | 2013 | Cost | 2015 | \$533,000 |
| | Caldwell | Dollar General | 09-97-3-6-A | 2850816054 | 1005 NE Wilkesboro BLVD | Lenoir | 2013 | Cost | 2010 | \$839,700 |
| | | | | | | | | | | |
| | Caldwell | Dollar General | 09-119-1-5 | 2759380854 | 308 Blowing Rock BLVD | Lenoir | 2013 | Cost | 2011 | \$2,182,000 |
| | Caldwell | Dollar General | 06-245-1-2 | 2727997906 | 2964 Morganton BLVD | Lenoir | 2013 | Cost | 2011 | \$501,400 |
| | Caldwell | Dollar General | 11-63-1-5-A | 2747746479 | 1721 Connelly Springs Rd | Lenoir | 2013 | Cost | 2006 | \$508,000 |
| | Caldwell | Dollar General | 08-43-1-39 | 2775389615 | 124 Pinewood Rd | Granite Falls | 2013 | Cost | 2008 | \$447,000 |
| | Caldwell | Dollar General | 03-86-1-1 | 2767624211 | 322 Pine Mountain Rd | Hudson | 2013 | Cost | 1963 | \$461,000 |
| | Caldwell | Family Dollar | 03-1-1-2-A | 2767034348 | 485 Main St | Hudson | 2013 | Cost | 2012 | \$446,900 |
| | Caldwell | Family Dollar | 06-240-1-3-A | 2738330943 | 2733 Morganton BLVD | Lenoir | 2013 | Cost | 2011 | \$413,800 |
| | Iredell | Dollar General | 3532388 | 4765-43-1427.000 | 610 Mocksville Highway | Statesville | 2015 | All | 2007 | \$800,510 |
| | Iredell | Dollar General | 3511416 | 4744-01-9059.000 | 922 Shelton Avenue | Statesville | 2015 | All | 2011 | \$652,380 |
| | Iredell | Dollar General | 495178 | 4753-66-0721.000 | 2046 Salisbury Highway | Statesville | 2015 | All | 2016 | \$830,460 |

PROPERTY CHARACTERISTIC DATA

The range of year built for the stores is from 1963 to 2017 and contains free-standing and stores located inside strip centers.

SQUARE FOOTAGE

The range of square footage of the stores is from 6,500 to 14,732 with a median of 10,616.

PRICE PER SQUARE FOOT

- The range of price per square foot of the building for these stores is \$15.24 to \$154.25.
- The average of the stores is \$65.13.
- The median is \$72.34.

GRADE

Though grading systems in different counties varies, of the 159 stores, 86 have some form of a “C” or average quality grade assigned.

ASSESSED VALUES

The assessed values range from \$70,398 to \$2,703,321 with a median value of \$768,015 for land, building and miscellaneous improvements.

LAND VALUE

The range of land values for the sites is from \$14,400 to \$1,104,234 with a median value of \$160,435.

BUILDING VALUE

- The range of main building improvement values is from \$116,900 to \$1,749,345 with a median value of \$548,650.

MISCELLANEOUS IMPROVEMENT VALUES

- The range of miscellaneous improvement values is from \$0 to \$561,300 with a median value of \$31,835.

SALES DATA

71 sales are listed as a “package sale” which includes land, building, miscellaneous improvements and, in a few cases, business personal property.

SALES DATA CONTINUED

- The sale dates range from 2002 to 2017.
- There were 31 sales from 2015, 2016 and 2017.
- The sales prices range from \$89,500 to \$1,930,000.

SALES RATIOS

- The average sales ratio of the 31 sales is 73.94%.
- The median sales ratio of the 31 sales is 64.98%.

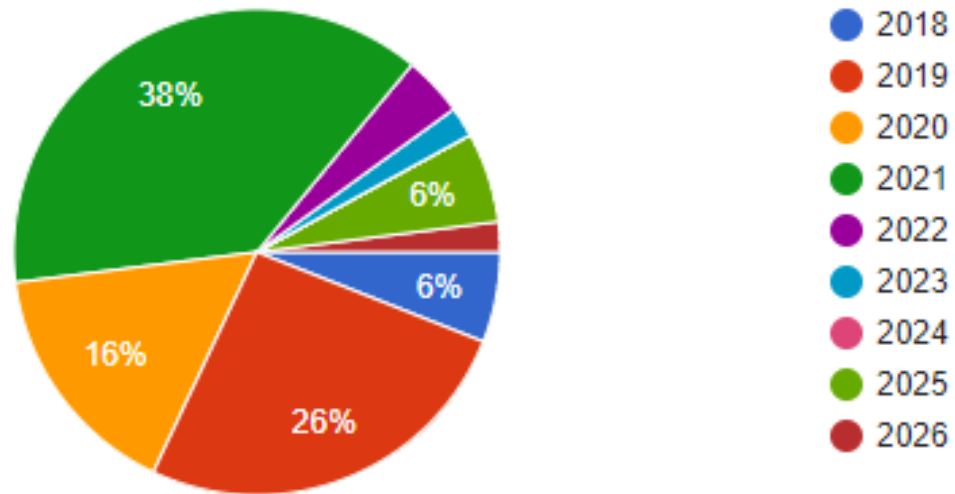
SALES RATIOS CONTINUED

- 2015-8 Sales-Median Ratio
66.32%
- 2016-13 Sales-Median Ratio
64.98%
- 2017-10 Sales-Median Ratio
64.14%

What's in it for my county?

Next Planned County Reappraisal Date

50 responses





Success depends on....

- **You**
- This is GIVE and TAKE
- If you don't give, no one can take
- If no one gave, there is nothing for you to take
- Participation by each and every county is the key to success

The End

- Questions??
- Comments??
- Thanks!