



Pursuant to your request, below is a summary of the methodologies used to conduct the general reassessment. A spreadsheet is also attached reflecting the sales data utilized to support the value derived for the respective properties. In addition, a copy of your property data card is available upon request.

The recent general reassessment which was completed in your jurisdiction was carried out under the guidelines of the Virginia Department of Taxation and the International Association of Assessing Officers (IAAO). The main objectives of general reassessments in Virginia are to assess property at fair market value **and** assess like classes of properties uniformly. This does not mean that all properties that have recently sold will be assessed exactly at what they sold for. Because uniformity is required, a standard formula must be derived using valid market data **collectively** and then applied to all properties in the jurisdiction with respect to property class and location. Valid market data excludes foreclosures, sales between family members, property exchanges, properties that have been altered since their purchase, assemblage and generally any transaction involving duress. Properties may sell above or below market value, but the reassessment strives to value all properties to reflect the general tendency. As per Virginia Department of Taxation guidelines, when the market value cannot be easily agreed upon, uniformity is preferred.

When valuing vacant land in the mass appraisal process it is not possible to always walk or access each vacant parcel of land due to time restrictions or limited or no access to the parcel. The industry standard is to view the property from the road if it has frontage or in the case of a back tract aerial photography such as Eagle View, LandGlide or the county's GIS system are utilized.

During the reassessment, a list of recent sales deemed to be valid is maintained and compared to the assessed values applied to those parcels (**Comparable Parcels**). By comparing the sale price of the parcel to the assessed price, it illustrates how assessments relate to sales prices within the jurisdiction. This data will be used to calibrate land and building values to arrive at market value.

Each parcel within the jurisdiction will have a record file listing the characteristics of the property. These characteristics will include legal data such as who owns the property, the location address, acreage, property class, etc. The record will also include information displaying values that were applied to land and structures on the property. It will also show depreciation and market adjustments that were made to reflect the condition, location, design or any other factors that may negatively or positively affect the property. This record is commonly known as the **Property Record Card**.

Sincerely,

Wampler-Eanes Appraisal Group