

**Iredell County – 2023 Reappraisal
Uniform Schedule of Values, Standards, and Rules
Market Value Schedule**

LAND APPRAISAL PROCEDURES

PREFACE

Land values are derived primarily by the sales comparison approach to value. It is important that certain factors be accurately identified and considered. These factors include location, size, topography, present use, highest and best use, etc. The following chapter describes procedures for recording these important elements and determining land values.

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LAND APPRAISAL PROCEDURES

INTRODUCTION

The sales comparison approach is the most applicable method for the valuation of land. The income approach should also be considered for properties typically used for rental, when sufficient sale data are not available. This often happens in downtown areas where no vacant parcels remain. The value may be estimated using a land residual approach as detailed in the Income Property Valuation Chapter.

Land value is generally estimated by comparing the subject property to similar properties which have recently sold and making adjustments to the comparable for the different factors affecting land value.

Factors which must be considered include but are not limited to: location, size, shape, topography, accessibility, present use, highest and best use, zoning, utilities, any income to the land, supply and demand for the particular type land, improvements to or on the land. When appraising water front property, waterfront footage, depth of water, location and other factors must be considered. Drainage, sidewalks, curb and guttering are examples of improvements to the land, which are included in the value of the land. Building structures are improvements on the land and with few exceptions, (some condominium or cooperative buildings), are valued apart from the land.

LAND APPRAISAL PROCEDURE

All zoning is available on GIS maps.

Roads should be classified paved, dirt, nonexistent, etc. and the availability of public improvements indicated on the property ownership maps as necessary.

Neighborhood Delineation Iredell County

Iredell County uses the neighborhood concept for placing values.

By having neighborhoods defined, the County is able to closely monitor the actions of the market in each. Neighborhoods may be in a stage of growth, a stage of stability, a stage of revitalization, or a stage of decline.

Neighborhoods Considerations:

1. The environment of a subject property that has a direct and immediate effect on value
2. A defined geographic area
3. Properties that are homogeneous
4. Consistency in land values
5. Similar location characteristics

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The following table of road classifications, entered in field as RT (Road Type) and public improvement classifications are to be used as a note to the land data. Adjustments made may be inserted in the "Other Adjustments" portion of the Land Data section of the Field Data Collection Instrument:

ROAD CLASSIFICATIONS

State Maintained:	Not State Maintained:
<p><u>Paved:</u></p> <ul style="list-style-type: none"> ▪ Interstate.....IS ▪ Paved w/water & sewer.....PS ▪ Paved w/waterPW (public or community) <p>No water or sewer:</p> <ul style="list-style-type: none"> ▪ Rural Paved.....RP ▪ Suburban Paved.....SP ▪ Urban Paved.....UP <p><u>Not Paved</u></p> <ul style="list-style-type: none"> ▪ Rural Gravel.....RG ▪ Rural Gravel w/waterGW ▪ Rural DirtRD ▪ Rural Dirt w/waterDW ▪ Suburban Dirt.....SD ▪ Urban DirtUD 	<ul style="list-style-type: none"> ▪ Rural Dirt Road.....RT ▪ Private DrivePD ▪ NonexistentNX (no legal access to property)

PUBLIC IMPROVEMENT CLASSIFICATIONS:

Curb..... C
 Electric E
 Gutter..... G
 Natural Gas..... NG

Sewer S
 Sidewalk K
 Storm Drainage..... D
 Water W

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General Guide To Appraising Waterfront Acreage

1. Measure water frontage and apply to Water Frontage Calculator.
2. Complete form, applying the size condition factor on the form.
3. Attach copy of the form to the tax card.
4. Subtract the water front acreage from the total tract and using Land Use Code #0122, enter on the second land line.
5. Use the Base Price established for the water frontage and rural acreage and make additional adjustments as appropriate based on the Condition Factors listed below.

Waterfront Lot Adjustments Per Neighborhood

Determine the waterfront Base Rate by analyzing qualified sales and determining the value of the most typical or average waterfront lot.

<u>Condition Factor</u>	<u>Code</u>	<u>Typical Adjustment Ranges</u>
Location	LOC	0 to 4.00
Size	SZ	0 to .50
Topography	Topo	0 to .50
Water Frontage	WF	0 to .50
Water View	WV	0 to .50
Water Depth	WDepth	0 to .50
Dock Allowed/Not Allowed	DK	0 to .50

After considering each Condition Factor, the total adjustments are calculated to determine the Adjusted Condition Factor for each waterfront lot. The Adjusted Condition Factor for each lot is then multiplied by the Base Rate to determine value. Sales in the neighborhood or similar neighborhoods are analyzed for each reappraisal year. In a year in which a general reappraisal of real property in the county is not made under G.S. 105-286, the property shall be listed at the value assigned when last appraised unless the value is changed in accordance with N.C.G.S. 105-287.

Superior lots in a neighborhood should have a Condition Factor greater than 1.00.
 Inferior lots in a neighborhood should have a Condition Factor less than 1.00.

Parcel Specific Condition Factors

<u>Condition Factor</u>	<u>Code</u>	<u>Typical Adjustment Range/Notes</u>
Shape	SH	0 to .50
Easement, R/W	RW	0 to .75
Topography	Topo	0 to .50 Undeveloped and Tracts only
Corner Lot	CL	1.00 to 2.00
Interstate	I	Up to 2.00
Out Parcel	OUT	1.25 to 1.50
Road Frontage	FTG	0 to 1.50
Private Drive	PD	0 to .40
No Access	NX	0 to .60

Other Condition Factors may be considered in determining the Adjusted Condition Factor, and the adjustment ranges may be increased or decreased for unusual land tracts.

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LAND MODELS

Currently there are three different land models available in the BITEK Appraisal System which when properly used give reliable results.

Model 0 is used when pricing lots or units. Model 4 is used when pricing rural or residential acreage. Land Model 5 is used with the Present Use Value Schedule.

LAND MODEL 0	Lot/Unit Value
LAND MODEL 4	Acreage Base Price - Market Value
LAND MODEL 5	Present Use Value

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LAND MODEL 4

ACREAGE BASE PRICE METHOD

The Base Price Method of appraising land is referred to as Land Model 4. These land models are utilized to reflect market value when appraising acreage. The market indicates that land values change when properties have different amenities such as road frontage, public utilities, road types and the size of tract.

Land Model 4 is also an excellent appraisal tool when utilizing the neighborhood concept for different locations within the jurisdiction being appraised.

The following is a description of how these factors affect each parcel of land:

A. Location:

Location is the key factor in the determination of market value in the County. Depending on market demand and sales prices, the Neighborhood Base Prices (neighborhoods) are established throughout the County. Within each neighborhood other factors may be applied to a given parcel. The concept of neighborhood homogeneity may fluctuate in value as the parcel comes more under the influence of the neighborhood and less under the influence of the total base area. The market demands higher prices for property in or near active market areas. Desirable subdivisions, availability of water and sewer, proximity to shopping areas, higher base price areas and the existence of amenities are factors which tend to increase market demand. The inverse may be true for parcels near a declining subdivision or undesirable industrial or commercial use area. These influences must be determined and adjusted on an individual basis by the appraiser.

B. Size:

The size of a parcel plays a major role in determining the per acre price at which a parcel of land will sell. The total price asked for a parcel of land has an indirect correlation with the number of potential buyers in the market. This situation stimulates more price negotiation and longer turnover periods for large tracts. Typically, the actual cash value per acre decreases as the size of the parcel increases.

The value of small lots containing less than one acre depends greatly on zoning and health department restrictions, therefore, these lots may be priced by the lot or by front footage. Generally, tracts one acre or greater are to be priced using the base price in conjunction with the following size factor chart:

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SIZE ADJUSTMENTS FOR RURAL ACREAGE (Land Model 4)

Min Size	Max Size	Factor
0.01	0.49	270%
0.50	0.70	270%
0.71	0.80	250%
0.81	1.10	250%
1.11	1.20	240%
1.21	1.30	220%
1.31	1.40	210%
1.41	1.50	205%
1.51	1.60	200%
1.61	1.70	195%
1.71	1.80	190%
1.81	1.90	190%
1.91	2.00	185%
2.01	2.10	185%
2.11	2.20	185%
2.21	2.30	185%
2.31	2.40	180%
2.41	2.50	180%
2.51	2.60	175%
2.61	2.70	175%
2.71	2.80	175%
2.81	2.90	170%
2.91	3.00	170%
3.01	3.10	165%
3.11	3.20	165%
3.21	3.30	165%
3.31	3.40	165%
3.41	3.50	160%
3.51	3.60	160%
3.61	3.70	160%
3.71	3.80	160%
3.81	3.90	160%
3.91	4.00	155%
4.01	4.10	155%
4.11	4.20	155%
4.21	4.30	155%
4.31	4.40	155%
4.41	4.50	150%
4.51	4.60	150%
4.61	4.70	150%
4.71	4.80	145%
4.81	4.90	145%
4.91	5.00	145%

Min Size	Max Size	Factor
5.01	5.10	140%
5.11	5.20	140%
5.21	5.30	140%
5.31	5.40	135%
5.41	5.60	135%
5.61	5.80	135%
5.81	6.00	135%
6.01	6.20	135%
6.21	6.40	135%
6.41	6.60	130%
6.61	6.80	130%
6.81	7.00	130%
7.01	7.30	130%
7.31	7.60	130%
7.61	7.90	130%
7.91	8.20	130%
8.21	8.50	130%
8.51	8.80	130%
8.81	9.10	130%
9.11	9.40	130%
9.41	9.70	125%
9.71	10.00	125%
10.01	10.50	125%
10.51	11.00	120%
11.01	11.50	120%
11.51	12.00	120%
12.01	12.50	115%
12.51	13.00	115%
13.01	13.50	115%
13.51	14.00	110%
14.01	14.50	110%
14.51	15.00	110%
15.01	15.50	110%
15.51	16.00	110%
16.01	17.00	110%
17.01	18.00	110%
18.01	19.00	105%
19.01	20.00	101%
20.01	25.00	100%
25.01	30.00	99%
30.01	40.00	98%
40.01	50.00	97%
50.01	60.00	97%

Min Size	Max Size	Factor
60.01	70.00	97%
70.01	80.00	96%
80.01	90.00	96%
90.01	100.00	95%
100.01	110.00	95%
110.01	115.00	94%
115.01	120.00	93%
120.01	125.00	92%
125.01	130.00	91%
130.01	135.00	90%
135.01	140.00	89%
140.01	145.00	89%
145.01	150.00	88%
150.01	155.00	87%
155.01	160.00	87%
160.01	165.00	86%
165.01	170.00	85%
170.01	175.00	84%
175.01	180.00	83%
180.01	185.00	82%
185.01	190.00	81%
190.01	195.00	80%
195.01	200.00	79%
200.01	205.00	78%
205.01	210.00	77%
210.01	Up	76%

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C. Road Frontage:

The market tends to recognize parcels containing 10 acres or less as residential home sites. Tracts of this size are more desirable if they have at least 29 - 30% road frontage. Sales of large tracts, which have potential for development tends to reflect the amount of road frontage in relation to total parcel size. Parcels containing more than ten acres are considered to have adequate frontage if 10% of the total acreage is in road frontage. Dividing the number of acres of road frontage (1 Acre = 208' X 208') by the total acreage, yields the percent of frontage to total acreage. This percent when applied to the following chart produces a plus or minus factor to be applied to each parcel.

Percent FTG To Total Acreage	0-10 Acres	10.01 Acres And Up	Percent FTG To Total Acreage	0-10 Acres	10.01 Acres And Up
.01 - .99	-15%	-12%	41.00 - 42.99	+6%	+12%
1.00 - 1.49	-14%	-11%	43.00 - 44.99	+7%	+13%
1.50 - 1.99	-14%	-10%	45.00 - 46.99	+8%	+14%
2.00 - 2.50	-13%	-9%	47.00 - 48.99	+9%	+15%
2.50 - 2.99	-13%	-8%	49.00 - 50.99	+10%	+16%
3.00 - 3.99	-12%	-7%	51.00 - 52.99	+11%	+17%
4.00 - 4.99	-11%	-6%	53.00 - 54.99	+12%	+18%
5.00 - 5.99	-10%	-5%	55.00 - 56.99	+13%	+19%
6.00 - 6.99	-9%	-4%	57.00 - 58.99	+14%	+20%
7.00 - 7.99	-8%	-3%	59.00 - 60.99	+15%	+20%
8.00 - 8.99	-7%	-2%	61.00 - 62.99	+16%	+21%
9.00 - 9.99	-6%	-1%	63.00 - 64.99	+17%	+21%
10.00 - 10.99	-6%	0	65.00 - 66.99	+18%	+22%
11.00 - 12.99	-5%	+1%	67.00 - 68.99	+19%	+22%
13.00 - 17.99	-4%	+2%	69.00 - 70.99	+20%	+23%
18.00 - 22.99	-3%	+3%	71.00 - 71.99	+21%	+23%
23.00 - 25.99	-2%	+4%	72.00 - 72.99	+22%	+24%
26.00 - 28.99	-1%	+5%	73.00 - 73.99	+23%	+24%
29.00 - 30.99	0	+6%	74.00 - 74.99	+24%	+25%
31.00 - 32.99	+1%	+7%	75.00 - 75.99	+25%	+25%
33.00 - 34.99	+2%	+8%	76.00 - 76.99	+26%	+26%
35.00 - 36.99	+3%	+9%	77.00 - 77.99	+27%	+27%
37.00 - 38.99	+4%	+10%	78.00 - 78.99	+28%	+28%
39.00 - 40.99	+5%	+11%	79.00 - 79.99	+29%	+29%
			80.00 - 100.00	+30%	+30%

*Note - Parcels that front on intersections or corners will be adjusted so that usable frontage will be considered only once. This adjustment is typically made by subtracting 200 feet from the total frontage feet.

D. Access:

1. Paved - This is considered to be the norm and no adjustment is needed.
2. Dirt - Parcels located on dirt roads are to be adjusted -10% for access.
3. Gravel - Dirt roads that have been improved with the addition of loose gravel are adjusted -10% for access.
4. Rural Dirt Road Not State Maintained - These roads are usually maintained by a group of property owner and adjusted -20% for access.
5. No State Maintained Access - Parcels having no access are useful mainly as add on property for adjoining owners which have access. Residential use is limited on these parcels; therefore, small tracts do not show the dramatic increase in per acre price. The following factors are to be applied to parcels having no access in order to reduce both the base price and the size factor influence.
6. No Public Access - Private Drive. Parcels have established access drive to property but no state maintained frontage.

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<u>Access Type</u>	<u>Code</u>	<u>Factor</u>
	RP	+00 Rural paved are considered typical.
	SP	+00 Suburban paved (no water or sewer).
	UP	+00 Urban paved (no water or sewer).
	IS	+10 Interstate
	PS	+25 Paved with public water and sewer.
	RD	-10 Rural dirt state maintained road.
	SD	-10 Suburban dirt
	UD	-10 Urban dirt
	RG	-10 Rural gravel state maintained road.
	RT	-20 Rural dirt/gravel road not state maintained.
	DW	Rural dirt state maintained road with water; see following chart
	GW	Rural gravel state maintained road with water; see following chart
	PD	Private drive or easement (no public access); see following chart
	PW	Paved with public or community water; see following chart
	NX	No legal access to property - see following chart.

<u>No Legal Access (NX)</u>	<u>No Public Access (PD)</u>	<u>Paved with water (PW)</u>
0.01 - 1.5 Acres = -60%	0.01 - 1.5 Acres = -40%	0.01 - 1.5 Acres = +20%
1.51 - 3.0 Acres = -57%	1.51 - 3.0 Acres = -37%	1.51 - 3.0 Acres = +19%
3.01 - 4.0 Acres = -54%	3.01 - 4.0 Acres = -35%	3.01 - 4.0 Acres = +18%
4.01 - 5.0 Acres = -52%	4.01 - 5.0 Acres = -34%	4.01 - 5.0 Acres = +17%
5.01 - 6.0 Acres = -51%	5.01 - 6.0 Acres = -33%	5.01 - 6.0 Acres = +16%
6.01 - 7.0 Acres = -50%	6.01 - 7.0 Acres = -33%	6.01 - 7.0 Acres = +15%
7.01 - 8.0 Acres = -49%	7.01 - 8.0 Acres = -32%	7.01 - 8.0 Acres = +14%
8.01 - 9.0 Acres = -48%	8.01 - 9.0 Acres = -32%	8.01 - 9.0 Acres = +13%
9.01 - 10.0 Acres = -47%	9.01 - 10.0 Acres = -32%	9.01 - 10.0 Acres = +12%
10.01 - 15.0 Acres = -46%	10.01 - 15.0 Acres = -31%	10.01 - 15.0 Acres = +11%
15.01 - 30.0 Acres = -45%	15.01 - 30.0 Acres = -31%	15.01 - 30.0 Acres = +10%
30.01 - 50.0 Acres = -44%	30.01 - 50.0 Acres = -31%	30.01 - 50.0 Acres = +09%
50.01 - 70.0 Acres = -43%	50.01 - 70.0 Acres = -30%	50.01 - 70.0 Acres = +08%
70.01 - 100.0 Acres = -42%	70.01 - 100.0 Acres = -30%	70.01 - 100.0 Acres = +07%
100.01 - 150.0 Acres = -41%	100.01 - 150.0 Acres = -30%	100.01 - 150.0 Acres = +06%
150.01 - Up Acres = -40%	150.01 - Up Acres = -30%	150.01 - Up Acres = +05%

<u>Dirt road with water (DW)</u>	<u>Gravel road with water (GW)</u>
0.01 - 1.5 Acres = +10%	0.01 - 1.5 Acres = +10%
1.51 - 3.0 Acres = +09%	1.51 - 3.0 Acres = +09%
3.01 - 4.0 Acres = +08%	3.01 - 4.0 Acres = +08%
4.01 - 5.0 Acres = +07%	4.01 - 5.0 Acres = +07%
5.01 - 6.0 Acres = +06%	5.01 - 6.0 Acres = +06%
6.01 - 7.0 Acres = +05%	6.01 - 7.0 Acres = +05%
7.01 - 8.0 Acres = +04%	7.01 - 8.0 Acres = +04%
8.01 - 9.0 Acres = +03%	8.01 - 9.0 Acres = +03%
9.01 - 10.0 Acres = +02%	9.01 - 10.0 Acres = +02%
10.01 - 15.0 Acres = +01%	10.01 - 15.0 Acres = +01%
15.01 - 30.0 Acres = 00%	15.01 - 30.0 Acres = 00%
30.01 - 50.0 Acres = -01%	30.01 - 50.0 Acres = -01%
50.01 - 70.0 Acres = -02%	50.01 - 70.0 Acres = -02%
70.01 - 100.0 Acres = -03%	70.01 - 100.0 Acres = -03%
100.01 - 150.0 Acres = -04%	100.01 - 150.0 Acres = -04%
150.01 - Up Acres = -05%	150.01 - Up Acres = -05%

*Note - This chart is in the computer and will be applied by the appraiser if appropriate in their opinion.

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E. Topography:

Land considered usable but having rough topography may need further adjustment in order to achieve market value. Rough topography increases the development and building cost required to gain the optimum use from a parcel of land. The usable land on each parcel must be looked at as a whole and adjustments applied as indicated by comparable sales and appraisal experience.

Unusable Tracts: Certain tracts of land in the County have problems with percolation. Adjustments will be made only when a rejection certificate from the Health Department or appropriate state agency accompanies the property owner’s request. The following factors are to be a guide applied to such parcels in order to reduce appraised values proportionate to market value analysis.

.01 - 5.00 Acres =	-50%
5.01 - 10.00 Acres =	-40%
10.01 - 50.00 Acres =	-30%
50.01 - 100.00 Acres =	-25%
100.01 - Up Acres =	-20%

Residential land that is unbuildable due to percolation problems are adjusted to be 30% good with documentation from the Health Department

F. Shape:

The utility of a specific parcel may be affected by its shape. The appraiser determines what is unusable and to what extent it affects the value of the subject parcel.

G. Right of Ways:

Land falling within a state road right-of-way or other roadway easement is to be coded 9400. Appropriate adjustments are to be made for size, location etc. The easement must be clearly identified on a recordable survey including the acreage within the easement.

Surface easements governing power and petroleum right-of ways may have varying affects on each parcel. The extent of their liability is based mainly on their location within the parcel. Therefore, these easements are priced according to the base price and adjusted at the discretion of the appraiser.

H. Access/Recreation Lots, COS (Common Open Space) (NCGS 105.-277.8)

- 1) When a parcel is deeded and platted to the Home Owner’s Association (HOA), the land is reduced to 30% of market value to account for the restrictions placed on the property.
- 2) When the exemption application is submitted and approved, the land and structure value is dispersed into the value of the property owned by members of the HOA. Improvements maintain a .01% residual value.

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LAND MODEL 0 and 4 ENTRIES

CODE:	Land model 0 and 4 will work with any use code.
ZONING:	Land model 0 and 4 will work with any zoning code.
FRONTAGE:	Number of feet of road frontage is mandatory for model 4 unless the road type is PD or NX.
DEPTH:	Depth is left blank for both models.
DE/FA:	The computer assigns the depth/size factor from the size chart in this chapter for model 4. Model 0 the depth/size factor defaults to 1.00.
L/M:	Enter 0 or 4.
CO/FA:	Land model 0, the condition factor is determined after calculating the adjustments needed for each parcel by the appraiser through market analysis. Land model 4, the computer assigns the condition factor by adding the factors present in the following fields:
RF:	The road frontage field may be + or -. This field is entered by the computer based on the road frontage chart in this chapter.
AC:	The access factor may be + or -. The access factor is entered by the computer based on the road type factors in this chapter.
LC:	The location factor may be + or -. This is assigned by the appraiser through market analysis.
TO:	The topo factor may be + or -. This is assigned by the appraiser through market analysis.
OT:	The other factor may be + or -. This factor is used for all factors not previously described such as shape, right of ways, etc. This is assigned by the appraiser through market analysis.
RT:	The road type is used to describe the paving of the road and utilities available, as described in this chapter for both land models. Road type is used in the value calculation for model 4.
UNIT PRICE:	The base price used for lots/acreage in the neighborhood is entered in this field.
NO. UNITS:	Total acreage is entered in this field for model 4. Number of Lots or Units is entered for model 0.
TY:	Unit type AC (Acres) is required when using model 4. Unit type LT (lot) or UT (unit) is required when using model 0.
NOTES:	Free form notes field, typically for OT (other) adjustment identifiers.

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LAND MODEL 0

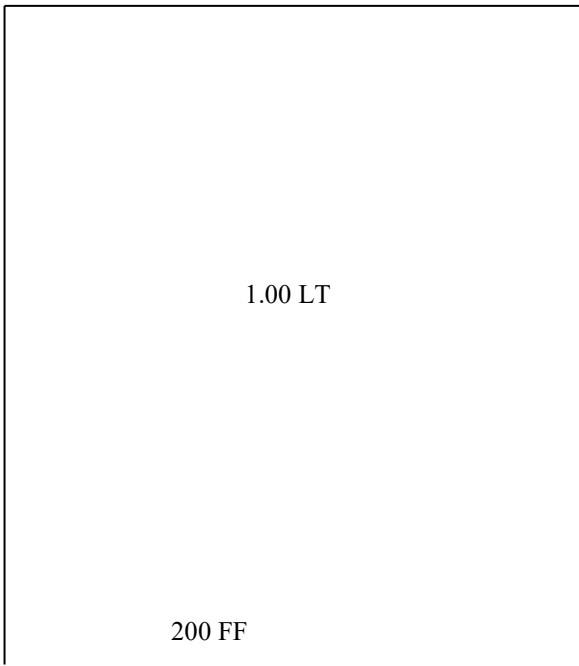
Typical Land Model 0 Pricing

.....#1 LAND.....

	CODE	ZONING	FRONT	DEPTH	DE/FA	L/M	CO/FA	+RF	+AC	+LC	+TO	+0T	RT
1.	[0100]	[R20]	[200]	[]	[1.00]	[0]	[1.00]	[]	[]	[]	[]	[]	[PW]
2.	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
3.	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
4.	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
5.	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
6.	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]

.....#2 LAND.....

	UNITS	NO.UNITS	TY	NOTES
1.	[40000.0]	[1.00]	[LT]	[]
2.	[]	[]	[]	[]
3.	[]	[]	[]	[]
4.	[]	[]	[]	[]
5.	[]	[]	[]	[]
6.	[]	[]	[]	[]



0100	\$ 40,000/LT	LM 0	PW
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LAND MODEL 4

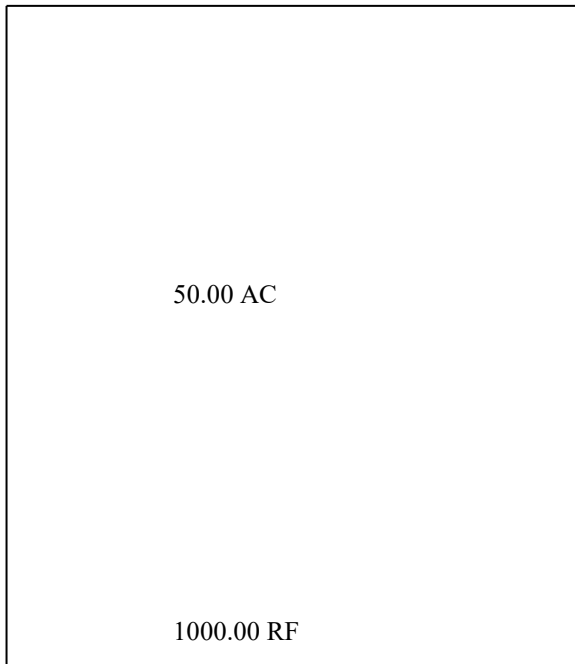
Typical Land Model 4 Pricing

.....#1 LAND.....

	CODE	ZONING	FRONT	DEPTH	DE/FA	L/M	CO/FA	+RF	+AC	+LC	+TO	+0T	RT
1.	[0120]	[A1]	[1000]	[]	[0.97]	[4]	[1.14]	[-1		+10	-05	-10	[RP]
2.	[]	[]	[]	[]	[]	[]	[]	[]					[]
3.	[]	[]	[]	[]	[]	[]	[]	[]					[]
4.	[]	[]	[]	[]	[]	[]	[]	[]					[]
5.	[]	[]	[]	[]	[]	[]	[]	[]					[]
6.	[]	[]	[]	[]	[]	[]	[]	[]					[]

.....#2 LAND.....

	UNITS	NO.UNITS	TY	NOTES
1.	[2000.0]	[50.00]	[AC]	[]
2.	[]	[]	[]	[]
3.	[]	[]	[]	[]
4.	[]	[]	[]	[]
5.	[]	[]	[]	[]
6.	[]	[]	[]	[]



0120 \$ 2,000/AC LM 4 RP

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LAND MODEL 4 CONT.

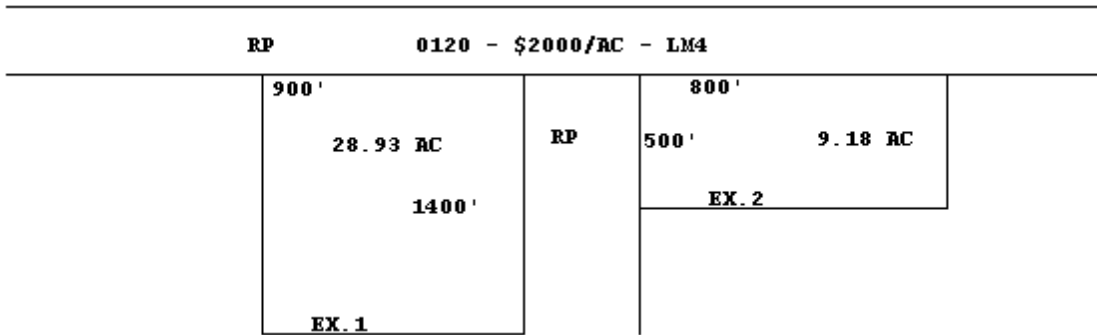
Calculation of access factor when frontage is partially dirt. Enter road type as paved and enter access adjustment in the other adjustment field.

Example 1 _____

1400' = 61%
 2300'
 - 10% (dirt acc.) x 61% =
 - 6.1% dirt = -06 Other Adj.

Example 2 _____

500' = 38% dirt
 1300'
 - 10% (dirt acc.) x 38% =
 - 3.8% dirt = -.04 Other Adj.



.....#1 LAND.....

CODE	ZONING	FRONT	DEPTH	DE/FA	L/M	CO/FA	+RF	+AC	+LC	+TO	+0T	RT
[0120]	[A1]	[2300]	[]	[1.99]	[4]	[1.08]	[+14	[+00	[+00	[+00	[-06	[RP]
[0120]	[A1]	[1300]	[]	[1.19]	[4]	[1.11]	[+15	[+00	[+00	[+00	[-04	[RP]
[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]

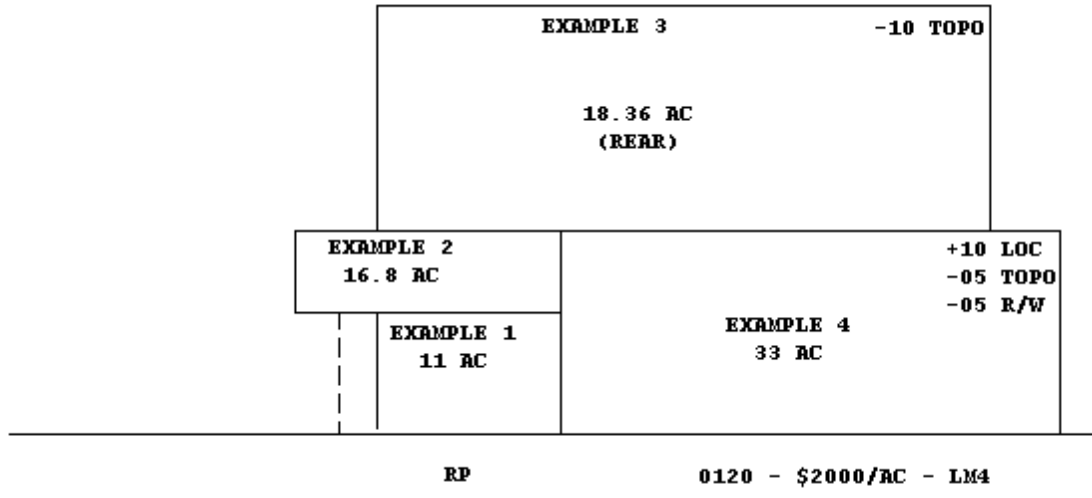
.....#2 LAND.....

	UNITS	NO.UNITS	TY	NOTES
1.	[2000.00]	[28.93]	[AC]	[EXAMPLE 1]
2.	[2000.00]	[9.18]	[AC]	[EXAMPLE 2]
3.	[]	[]	[]	[]
4.	[]	[]	[]	[]
5.	[]	[]	[]	[]
6.	[]	[]	[]	[]

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LAND MODEL 4 CONT.

OTHER EXAMPLES:



.....#1 LAND.....

CODE	ZONING	FRONT	DEPTH	DE/FA	L/M	CO/FA	+RF	+AC	+LC	+TO	+OT	RT
[0120]	[A1]	[800]	[]	[1.15]	[4]	[1.02]	[+02	+00	+00	+00	-00	[RP]
[0120]	[A1]	[]	[]	[1.04]	[4]	[0.69]	[+00	+31	+00	+00	-00	[PD]
[0120]	[A1]	[]	[]	[1.02]	[4]	[0.45]	[+00	-45	+00	-10	+00	[NX]
[0120]	[A1]	[1200]	[]	[0.98]	[4]	[1.04]	[+04	+00	+10	-05	-05	[RP]
[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]
[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]	[]

.....#2 LAND.....

	UNITS	NO.UNITS	TY	NOTES
1.	[2000.00]	[11.00]	[AC]	[EXAMPLE 1]
2.	[2000.00]	[16.80]	[AC]	[EXAMPLE 2]
3.	[2000.00]	[18.30]	[AC]	[EXAMPLE 3]
4.	[2000.00]	[33.00]	[AC]	[EXAMPLE 4]
5.	[]	[]	[]	[]
6.	[]	[]	[]	[]

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LAND MODEL 5 PRESENT USE VALUE

Land Model 5 populates the Land Unit Price for (Present Use Value) Use Codes as follows:

<u>CODE</u>	<u>CLASS</u>	<u>PRICE</u>
5000	HOMESITE.....	MARKET
5210	AGRICULTURAL.....	\$645
5410	AGR IV NON-PRODUCTIVE LAND.....	\$ 40
6210	FORESTRY.....	\$280
6610	FOREST VI NON-PRODUCTIVE LAND.....	\$ 40
6721	HORTICULTURAL.....	\$890
6741	HORT IV NON-PRODUCTIVE LAND.....	\$ 40
6800	FARM MARKET.....	MARKET
6870	FARM COMMERCIAL.....	MARKET
6900	WILDLIFE CONSERVATION.....	\$645

Land Model 5 is also used in calculating deferred value.

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LAND USE CODES

RESIDENTIAL

CODE

DESCRIPTION

0100

SINGLE FAMILY RESIDENTIAL

0101	SINGLE FAMILY RESIDENTIAL CREEK
0108	SINGLE FAMILY RESIDENTIAL CAMPS
0111	SINGLE FAMILY RESIDENTIAL COMMON AREA
0112	SINGLE FAMILY RESIDENTIAL CANAL
0113	SINGLE FAMILY RESIDENTIAL RIVER
0115	SINGLE FAMILY RESIDENTIAL 2ND ROW
0116	SINGLE FAMILY RESIDENTIAL 3RD ROW
0117	SINGLE FAMILY RESIDENTIAL POND
0118	SINGLE FAMILY RESIDENTIAL MARSH
0119	SINGLE FAMILY RESIDENTIAL RIPARIAN RIGHTS
0120	SINGLE FAMILY RESIDENTIAL RURAL ACREAGE
0121	SINGLE FAMILY RESIDENTIAL MOUNTAIN VIEW
0122	SINGLE FAMILY RESIDENTIAL WATER FRONTAGE
0123	SINGLE FAMILY RESIDENTIAL GOLF COURSE FRONTAGE
0124	SINGLE FAMILY RESIDENTIAL WATER ACCESS
0125	SINGLE FAMILY RESIDENTIAL BOAT SLIPS
0126	SINGLE FAMILY RESIDENTIAL WATER VIEW

0150

PATIO HOMES

0151	PATIO HOMES COMMON AREA
0152	PATIO HOMES CANAL
0153	PATIO HOMES RIVER OR CREEK
0155	PATIO HOMES 2ND ROW
0156	PATIO HOMES 3RD ROW
0157	PATIO HOMES POND
0158	PATIO HOMES MARSH
0159	PATIO HOMES RIPARIAN RIGHTS
0160	PATIO HOMES RURAL ACREAGE
0161	PATIO HOMES MOUNTAIN VIEW
0162	PATIO HOMES WATER FRONTAGE
0163	PATIO HOMES GOLF COURSE FRONTAGE
0164	PATIO HOMES WATER ACCESS
0165	PATIO HOMES BOAT SLIPS

0200

MOBILE HOME SUBDIVISION

0201	MOBILE HOMESITE
0210	MOBILE HOME PARK
0220	RECREATIONAL VEHICLE PARK

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LAND USE CODES

CODE

0300
0306
0311
0312
0313
0315
0316
0317
0318
0319
0320
0321
0322
0323
0324
0325
0326

CONDOMINIUM

DESCRIPTION

CONDOMINIUM

CONDOMINIUM HIGH RISE
CONDOMINIUM COMMON AREA
CONDOMINIUM CANAL
CONDOMINIUM RIVER OR CREEK
CONDOMINIUM 2ND ROW
CONDOMINIUM 3RD ROW
CONDOMINIUM POND
CONDOMINIUM MARSH
CONDOMINIUM RIPARIAN RIGHTS
CONDOMINIUM RURAL ACREAGE
CONDOMINIUM MOUNTAIN VIEW
CONDOMINIUM WATER FRONTAGE
CONDOMINIUM GOLF COURSE FRONTAGE
CONDOMINIUM WATER ACCESS
CONDOMINIUM BOAT SLIPS
CONDOMINIUM GARAGE

TOWNHOUSE

0309

0371
0372
0373
0375
0376
0377
0378
0379
0380
0381
0382
0383
0384
0385
0386
0387

TOWNHOUSE SFR

TOWNHOUSE COMMON AREA
TOWNHOUSE CANAL
TOWNHOUSE RIVER OR CREEK
TOWNHOUSE 2ND ROW
TOWNHOUSE 3RD ROW
TOWNHOUSE POND
TOWNHOUSE MARSH
TOWNHOUSE RIPARIAN RIGHTS
TOWNHOUSE RURAL ACREAGE
TOWNHOUSE MOUNTAIN VIEW
TOWNHOUSE WATER FRONTAGE
TOWNHOUSE GOLF COURSE FRONTAGE
TOWNHOUSE WATER ACCESS
TOWNHOUSE BOAT SLIPS
TOWNHOUSE GARAGE
TOWNHOUSE WATER VIEW

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LAND USE CODES

CODE

0500
0501
0502
0503
0505
0506
0507
0508
0509
0510
0511
0513
0514
0515
0516
0560
0561
0562
0563

MULTI - FAMILY

DESCRIPTION

MULTI-FAMILY
MULTI-FAMILY COMMON AREA
MULTI-FAMILY CANAL
MULTI-FAMILY RIVER OR CREEK
MULTI-FAMILY 2ND ROW
MULTI-FAMILY 3RD ROW
MULTI-FAMILY POND
MULTI-FAMILY MARSH
MULTI-FAMILY RIPARIAN RIGHTS
MULTI-FAMILY RURAL ACREAGE
MULTI-FAMILY MOUNTAIN VIEW
MULTI-FAMILY GOLF COURSE FRONTAGE
MULTI-FAMILY WATER ACCESS
MULTI-FAMILY BOAT SLIPS
MULTI-FAMILY WATER VIEW
MULTI-FAMILY GARDEN
MULTI-FAMILY TOWN HOUSE
MULTI-FAMILY DUPLEX/TRIPLEX
MULTI-FAMILY HIGH RISE

LAND USE CODES

CODE

0400
0418
0419
0420
0424
0431

OFFICE

DESCRIPTION

OFFICE
OFFICE > 4 STORY
MEDICAL OFFICE
MEDICAL CONDOMINIUM
OFFICE CONDOMINIUM
DAY CARE CENTERS

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LAND USE CODES

CODE

0600
0601
0628
0630
0641
0642
0643
0644
0645
0646
0602
0647
0648
0649
0651
0652
0653
0657

INDUSTRIAL

DESCRIPTION

INDUSTRIAL
FERTILIZER PLANTS
MINI - WAREHOUSE
LABORATORY/RESEARCH
LIGHT MANUFACTURING
HEAVY MANUFACTURING
LUMBER YARDS
PACKING PLANTS
CIGARETTE MANUFACTURERS
BREWERIES, BOTTLERS, CANNERIES, WINERIES
SEAFOOD PROCESSING
WAREHOUSE CONDOMINIUM
WAREHOUSING
STEEL FRAME WAREHOUSE
COLD STORAGE/FREEZER
TRUCK TERMINAL
SERVICE GARAGE
MOTOR SPORTS GARAGE

LAND USE CODES

CODE

0700
0701
0711
0712
0713
0714
0715
0716
0721
0722
0723
0725

0726
0727
0728
0732
0733
0734
0735
0736
0737
0738
0739
0765
0780

COMMERCIAL

DESCRIPTION

COMMERCIAL
COMMERCIAL WATER FRONTAGE
CONVENIENCE STORES
PHARMACY
DEPARTMENT STORE
SUPERMARKET
SHOPPING CENTER (MALL)
SHOPPING CENTER (STRIP)
RESTAURANTS
FAST FOODS
BANKS
COMMERCIAL SERVICE (LAUNDRIES, TV & RADIO REPAIR,
ELECTRIC REPAIR, ETC.)

STATION
AUTO SALES & SERVICE
PARKING
THEATERS
LOUNGES, NIGHT CLUBS, BARS
BOWLING ALLEYS, SKATING RINKS, ARENAS
COMMERCIAL CONDOMINIUM
BUSINESS PARK
HOTELS, MOTELS - > 3 FLOORS
FURNITURE STORES
MOTELS, HOTELS - < 3 FLOORS
CAR WASH
MARINA LAND

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LAND USE CODES

CODE

5000
5100
5200
5300
5400
5500
5600
5900
6000
6100
6200

AGRICULTURAL

DESCRIPTION

RURAL HOMESITE
OPEN AND CULTIVATED - GOOD
OPEN AND CULTIVATED - FAIR
OPEN AND CULTIVATED - POOR
PASTURE LAND - GOOD
PASTURE LAND - FAIR
PASTURE LAND - POOR
SWAMPLAND
TIMBERLAND - GOOD
TIMBERLAND - FAIR
TIMBERLAND - POOR

LAND USE CODES

CODE

5000
5110
5210
5310
5410
5510
5610

6110
6210
6310
6410
6510
6610

6711
6721
6731
6741
6751
6761

6800
6810
6820
6830
6840
6850
6860
6870
6880
6900

PRESENT USE VALUE

DESCRIPTION

RURAL HOMESITE
AGRICULTURAL I
AGRICULTURAL II
AGRICULTURAL III
AGRICULTURAL IV
AGRICULTURAL V
AGRICULTURAL VI

FORESTRY I
FORESTRY II
FORESTRY III
FORESTRY IV
FORESTRY V
FORESTRY VI

HORTICULTURAL I
HORTICULTURAL II
HORTICULTURAL III
HORTICULTURAL IV
HORTICULTURAL V
HORTICULTURAL VI

FARM - MKT
FARM - SFR
FARM - MH
FARM - CONDO
FARM - OFFICE
FARM - M/FAM
FARM - INDUS
FARM – COMM
CONSERVATION DEFERMENT
WILDLIFE CONSERVATION

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LAND USE CODES

CODE

7000
7100
7200
7300
7400
7500
7600

7610
7700
7710
7720
7721
7730
7800
7801
7802
7803
7900
8000
8100

INSTITUTIONAL/SPECIAL PURPOSE

DESCRIPTION

INSTITUTIONAL
CHURCHES
SCHOOLS, COLLEGES, PRIVATE
HOSPITALS, PRIVATE
HOMES FOR THE AGED
ORPHANAGES
FUNERAL (MORTUARIES, CEMETERIES, CREMATORIUM,
MAUSOLEUMS)
BURIAL PROPERTY
CLUBS, LODGES, UNION HALLS
YACHT CLUBS
RETREATS
CONSERVATION EASEMENTS
CAMPS
COUNTRY CLUBS
PAR “3” GOLF COURSES
MINIATURE GOLF COURSES
PUBLIC GOLF COURSES - REGULATION
AIRPORTS
MARINAS
AIRPORT HANGER

LAND USE CODES

CODE

8200
8300
8400
8500
8600
8601
8602
8603
8604
8700
8701
8800
8900
8901
8902
8903

GOVERNMENT OWNED

DESCRIPTION

REC AREA
SCHOOLS (PUBLIC)
COLLEGES (PUBLIC)
HOSPITALS (PUBLIC)
OTHER COUNTY PROPERTY
WATER PLANTS
FIRE DEPARTMENTS
RECYCLING
DISPOSAL
OTHER STATE (MARSHLAND)
STATE PORTS
OTHER FEDERAL
OTHER MUNICIPAL
MUNICIPAL EDUCATION
MUNICIPAL AIRPORT
MUNICIPAL HOUSING AUTHORITY

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LAND USE CODES

MISCELLANEOUS

CODE

DESCRIPTION

9000	LEASEHOLD INTEREST
9010	NO LAND INTEREST
9100	UTILITY (GAS, ELECTRIC, TELEPHONE, TELEGRAPH, RAILROAD, WATER TOWER)
9101	SEPTIC/WELL LOT
9150	CELL TOWER SITE
9200	MINING
9300	PETROLEUM AND GAS
9400	RIGHT OF WAY
9500	SUBMERGED LAND, RIVERS AND LAKES
9501	ISLAND
9600	WASTELAND, GULLIES, ROCK OUTCROP
9611	WETLAND
9612	FLOOD PLAIN
9700	MINERAL RIGHTS
9710	LESS MINERAL RIGHTS (MINERAL RIGHTS TAXED ELSEWHERE)
9800	OWNER UNKNOWN
9909	FOR FUTURE USE
9900	NEW PARCEL
9910	DELETED PARCEL (VOID)

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RESIDENTIAL - LAND VALUE

BASE RATE RANGES

ACREAGE METHOD -VALUE PER UNIT

\$3,000 TO \$80,000 per acre

LOTS - VALUE PER UNIT

\$600 TO \$800,000 per unit

COMMERCIAL – LAND VALUE

BASE RATE RANGES

APARTMENT LAND RATES

\$30,000 - \$800,000 per acre

BUSINESS PARK / RACING PARK LAND RATES

\$50,000 – 500,00 per acre

COMMERCIAL LAND RATES

\$15,000 – 2,000,000 per acre

INDUSTRIAL LAND RATES

\$15,000 – 400,000 per acre

***These are typical unit value ranges. Unit value ranges may be increased or decreased for unusual tracts of land if needed to calculate true market value.**

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Market Value Schedule

BASE RATE LAND VALUATION TECHNIQUE COMMERCIAL, OFFICE, MULTI-FAMILY & INDUSTRIAL

The Base Land Valuation Technique allows the appraiser to establish land rates using a price per acre or price per lot for each parcel located within an individual neighborhood.

Incremental/Decremental Rates are developed as a percentage of the Base Land Rates to allow for size adjustments for those parcels which are larger than one acre. Parcels can be further adjusted for Parcel Specific Condition Factors as shown in the chart below.

Primary lots and tracts are appraised at the base land value for the neighborhood or community. Secondary sites as determined by the appraiser are normally appraised at 50% to 75% of the base land value. Transition areas or those that are mixed in use between commercial, industrial, office and residential may be appraised at less than 50% of the neighborhood base as determined from the market.

Parcel Specific Condition Factors

<u>Condition Factor</u>	<u>Code</u>	<u>Typical Adjustment Range/Notes</u>
Shape	SH	0 to .50
Easement, R/W	RW	0 to .75
Topography	Topo	0 to .50 Undeveloped and Tracts only
Corner Lot	CL	1.25 to 2.00
Interstate	I	Up to 2.00
Out Parcel	OUT	1.25 to 1.50
Road Frontage	FTG	0 to 1.50
Private Drive	PD	0 to .40
No Access	NX	0 to .60

Other adjustments may be added, and the adjustment ranges may be increased or decreased for unusual land tracts.

The size factor assumes that the primary site of all commercially and industrially zoned properties is (1) acre or less. No adjustment for size is applied in cases where the acreage is less than 1 acre, with a few exceptions where the land is so small as to be undevelopable without combination with surrounding parcels. Any acreage in excess of (1) acre is valued at 50% of the base rate in this subject's neighborhood. Based on the overall size of the property the size factor is calculated as follows.

EXAMPLE: (Acre Method)

Size Factor for 0 < (1) Acre	=	100% or 1.00
Size Factor for > (1) acre	=	50% or .50

Subject Tract	=	10 Acres
Primary Acreage	=	1 Acre
Secondary Acreage	=	9 Acres

Formula:

$$((\text{Primary}/\text{Total}) * 1.00) + ((\text{Secondary}/\text{Total}) * .50) = \text{Size Factor}$$

Therefore in this example...

$$\text{Size factor} = ((1/10) * 1.00) + ((9/10) * .50) = .55 \text{ (Indicated Size Condition Factor)}$$