

REAL PROPERTY APPEAL FORM

Attach additional documents as necessary

Account Number: _____

Physical Address: _____

1) **Market Approach:** This approach to value uses sales from the appropriate time period to determine the actual value of your property. The following items will help you estimate the market value of your property. If available, attach a copy of any appraisal or written estimate of value.

a) What comparable properties in your immediate neighborhood sold between July 1, 2018 and June 30, 2020?

| DATE SOLD | ITEM | SELLING PRICE |
|-----------|-------|---------------|
| _____ | _____ | \$ _____ |
| _____ | _____ | \$ _____ |
| _____ | _____ | \$ _____ |

Note: The Cost and Income Approaches are used for Non-Residential properties only.

2) **Cost Approach:** This approach to value uses replacement cost new, less depreciation and is best when the structure is new or less than 5 years old.

a) Type of structure _____

b) Estimated Cost to Construct New \$ _____

c) Have changes been made to the property since construction? Please describe them.

| DATE | DESCRIPTION OF CHANGE | COST |
|-------|-----------------------|----------|
| _____ | _____ | \$ _____ |
| _____ | _____ | \$ _____ |
| _____ | _____ | \$ _____ |

3) **Income Approach:** This approach uses net income from operation of a property which was rented or leased the previous year and converts the net income into actual market value. Please attach operating statements showing income and expenses related to operation of the building(s) only. These statements should reflect the past 3 years of operation if possible. Also show rents of comparable properties if that information is available. An appraisal showing the income approach which was done in the past 2 years would be helpful as well.

Based upon the information shown above please give your estimate of the true market value of your property as of June 30, 2020: \$ _____

REASON FOR REQUESTING A REVIEW:

Verification: I, the undersigned, state the information and facts contained herein to be true to the best of my knowledge regarding the property.

Signature of Owner/Agent: _____

Date: _____

Address: _____

Daytime Phone #: (____) _____

Email: _____