

Wilkes County

2025



Schedule of Values

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Components of a Reappraisal

To accomplish the task of valuing all parcels within a county as of the January 1 reappraisal date, the methodology of mass appraisal rather than the methodology of single-property appraisals must be utilized. Mass appraisal is the systematic appraisal of groups of properties as neighborhoods. This is accomplished by using standardized procedures and statistical testing. In a mass appraisal system, the assessor must make valuation judgments about groups of properties rather than single properties. The assessor must be able to develop, support and explain standardized adjustments in a valuation model among use classes, construction types, neighborhoods, and other property groups. The guide used for this is the uniform schedule of values. The schedule of values is made up of schedules, standards, rules, tables and other factors used to apply the correct value to parcels. The schedule of values serves as the county's mass appraisal model and is implemented by means of a computer assisted mass appraisal system (CAMA). Incorporated in the schedule may be building cost figures derived from national data that have been adjusted to reflect local costs, local cost studies, qualifying arms-length sales, and income and expense formulas. This schedule of values sets forth values for appropriate unit of measurement for use in appraising land and buildings. For example, land may be valued by a set amount per square foot, lot, acre, or home-site, depending on the highest and best use, while a dwelling is typically valued using an established amount per square foot. The land unit per appropriate unit of measurement also will vary depending on the neighborhood in which the land is situated. Factors that warrant adjustments are also set forth in the schedule of values for various types of property. The schedule typically authorizes adjustments to land value based on factors such as home-site size, excess acreage, road frontage, topography, zoning, the presence of easements and other factors. A county's schedule also typically prescribes ranges of characteristics and corresponding percentage adjustments for recognized factors.

Mass appraisal for ad valorem purposes entails many of the same principles as an independent fee, single-property appraisal. Mass appraisal techniques, however, emphasize valuation modules (expressed as equations, tables, and schedules), standards of practice, and statistical quality control. A reassessment program consists of these subsystems:

1. A data management system
2. A sales analysis system
3. A valuation system
4. An administrative system

These subsystems are independent of each other. For example, the valuation system uses information maintained in the sales analysis and data management systems and produces output (valuations) required by the administrative system in the production of tax bills.

Data Management System

The data management system has components for collection, entry, editing, organization, conversion, storage, and security of property characteristics and ownership. Quality control of this system is very important because the accuracy of the values determined depends on the reliability of the data from which they are generated. In addition, data collection, conversion, and maintenance are the most expensive aspects of any reappraisal program. Special care must be given to the thought and planning required of managing logic to minimize cost.

Data maintenance is the protocol for creating new parcels, capturing, and valuing new construction, and making changes to the current property database. The maintenance protocol consists of three components:

1. County land records system: the daily creation of new parcels from the recording of “splits” (dividing of an existing parcel), combining existing parcels, and the recording of new subdivision plats feeds the second component.
2. Permits and inspections: as the appraisal staff receives notice of new permits and inspections, property record cards are accessed, and new data is collected. Staff receive this information and monitor the construction progress and makes determinations of the percentage of construction completed as of January 1 each calendar year.
3. Periodic re-inspection of all properties: routine field visits are supplemented with information obtained from the latest Orthophotography and provided by property owners as part of the annual listing abstracts and requests from taxpayers for review or appeal.

Sales Analysis System

The sales analysis system has components for sales data collection, sales screening and processing, ratio studies, and sales reporting. Assessment/sales ratio studies are the primary tool for measuring mass appraisal performance. They are invaluable for monitoring appraisal results, identifying reappraisal priorities, adjusting valuations to the market, and assisting the administrative system in planning and scheduling.

Ratio studies and sales reports draw on values produced by the valuation system and on property characteristics maintained in data management.

Valuation System

The valuation system (CAMA) consists of mass appraisal applications of the three approaches to value and/or allows for various adjustments that recognize specific aspects of each approach. The three approaches are:

1. **Cost Approach:** requires maintenance and application of computerized cost schedules and equations, depreciation schedules, and indexing factors. This data comes from contractors, building material suppliers, etc.
2. **Sales Comparison Approach:** applications include multiple regression analysis and model building for automated comparable sales analysis.
3. **Income Approach:** will require income multipliers and overall rates. The information to generate this comes from rental, leasing, sales, etc., data provided by owners and tenants.

The optimum results of the valuation system will be to consider all three approaches to value, as appropriate to property type, and determine which method(s) produces the best results for the final appraisal. Properly executed, any of the three approaches to value will yield creditable results, however the sales comparison and income approaches are highly dependent on available data. Of the three approaches, only the cost approach can be uniformly applied with limited data.

The economy can affect the number of arm's length sales occurring in the market. A general county-wide reappraisal depends on data being available from a wide variety of sources in order to properly apply each of the three approaches to value. Even when an abundance of relevant data is available for applying the sales comparison approach and the income approach, that data may also be utilized in refining the cost approach. In the absence of relevant data prior to the final determination of reappraisal values, the cost approach becomes the more reliable approach for all property types. Below is a comparison of the three approaches to value and when best to apply them.

Residential

- 1.Sales Comparison
- 2.Cost
- 3.Income

Commercial

- 1.Sales
- 2.Income
- 3.Cost

Industrial/Special Purpose

- 1.Cost
- 2.Sales Comparison
- 3.Income

For an assessor to undertake their responsibilities and duties properly, they must be familiar with the legal framework in which to perform their function. The legal framework sets the guidance and rules to follow for a reappraisal. Some general statutes, but not all, are included in this section. Others will be included in this schedule as applicable.

Statutory Requirements

G S 105-286. Time for general reappraisal of Real Property.

- a. Octennial Cycle. - Each county must reappraise all real property in accordance with the provisions of G.S. 105-283 and G.S. 105-317 as of January 1 of the year set out in the following schedule and every eighth year thereafter, unless the county is required to advance the date under subdivision (2) of this section or chooses to advance the date under subdivision (3) of this section.
 1. Schedule of Initial Reappraisals. Division Six - 1977: Wilkes
 2. Mandatory Advancement. - A county whose population is 75,000 or greater according to the most recent annual population estimates certified to the Secretary by the State Budget Officer must conduct a reappraisal of real property when the county's sales assessment ratio determined under G.S. 105-289(h) is less than .85 or greater than 1.15, as indicated on the notice the county receives under G.S. 105-284. A reappraisal required under this subdivision must become effective no later than January 1 of the earlier of the following years:
 - a. The third year following the year the county received the notice.
 - b. The eighth year following the year of the county's last reappraisal.
 3. Optional Advancement. - A county may conduct a reappraisal of real property earlier than required by subdivision (1) or (2) of this subsection if the Board of County Commissioners adopts a resolution providing for advancement of the reappraisal. The resolution must designate the effective date of the advanced reappraisal and may designate a new reappraisal cycle that is more frequent than the octennial cycle set in subdivision (1) of this subsection. The Board of County Commissioners must promptly forward a copy of the resolution adopted under this subdivision to the Department of Revenue. A more frequent reappraisal cycle designated in a resolution adopted under this subdivision continues in effect after a mandatory reappraisal required under subdivision (2) of this subsection unless the board of county commissioners adopts another resolution that designates a different date for the county's next reappraisal.

G S 105-273(13). Definitions

Real property, real estate, or land. - Any of the following:

- a. The land itself.
- b. Buildings, structures, improvements, or permanent fixtures on land.
- c. All rights and privileges belonging to or appertaining to the property.
- d. A manufactured home as defined in G.S. 143-143.9(6), unless it is considered tangible personal property for failure to meet all of the following requirements:
 1. It is a residential structure.
 2. It has the moving hitch, wheels, and axles removed.
 3. It is placed upon a permanent foundation either on land owned by the owner of the manufactured home or on land in which the owner of the manufactured home has a leasehold interest pursuant to a lease with a primary term of at least 20 years and the lease expressly provides for disposition of the manufactured home upon termination of the lease.

G S 105-296(b). Powers and duties of assessor.

Within budgeted appropriations, he shall employ listers, appraisers, and clerical assistants necessary to carry out the listing, appraisal, assessing, and billing functions required by law. The assessor may allocate responsibility among such employees by territory, by subject matter, or on any other reasonable basis. Each person employed by the assessor as a real property appraiser or personal property appraiser shall during the first year of employment and at least every other year thereafter attend a course of instruction in his area of work. At the end of the first year of their employment, such persons shall also achieve a passing score on a comprehensive examination in property tax administration conducted by the Department of Revenue.

G S 105-299. Employment of experts.

The Board of County Commissioners may employ appraisal firms, mapping firms or other persons or firms having expertise in one or more of the duties of the assessor to assist him or her in the performance of such duties. The county may make available to such persons any information it has that will facilitate the performance of a contract entered into pursuant to this section. Persons receiving such information shall be subject to the provisions of G.S. 105-289(e) and G.S. 105-259 regarding the use and disclosure of information provided to them by the county. Any person employed by an appraisal firm whose duties include the appraisal of property for the county shall be required to demonstrate that he or she is qualified to carry out such duties by achieving a passing grade on a comprehensive examination in the appraisal of property administered by the Department of Revenue. In the employment of such firms, primary consideration shall be given to the firms registered with the Department of Revenue pursuant to the provisions of G.S. 105-289(i). A copy of the specifications to be submitted to potential bidders and a copy of the proposed contract may be sent by the board to the Department of Revenue for review before the invitation or acceptance of any bids. Contracts for the employment of such firms or persons shall be deemed to be

contracts for personal services and shall not be subject to the provisions of Article 8, Chapter 143, of the General Statutes. (1939, c. 310, s. 408; 1971, c. 806, s. 1; 1973, c. 476, s. 193; 1975, c. 508, s. 2; 1983, c. 813, s. 4; 1985, c. 601, s. 2; 1989, c. 79; 2002-184, s. 7; 2003-416, s. 9; 2012-152, s. 2; 2012-194, s. 61.5(b).)

GS 105-317. Appraisal of real property; adoption of schedules, standards, and rules.

- a. Whenever any real property is appraised, it shall be the duty of the persons making appraisals:
 1. In determining the true value of land, to consider as to each tract, parcel, or lot separately listed at least its advantages and disadvantages as to location; zoning; quality of soil; waterpower; water privileges; dedication as a nature preserve; conservation or preservation agreements; mineral, quarry, or other valuable deposits; fertility; adaptability for agricultural, timber-producing, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value except growing crops of a seasonal or annual nature.
 2. In determining the true value of a building or other improvement, to consider at least its location; type of construction; age; replacement cost; cost; adaptability for residence, commercial, industrial, or other uses; past income; probable future income; and any other factors that may affect its value.
 3. To appraise partially completed buildings in accordance with the degree of completion on January 1.
- b. In preparation for each revaluation of real property required by G.S. 105-286, It shall be the duty of the assessor to see that:
 1. Uniform schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value are prepared and are sufficiently detailed to enable those making appraisals to adhere to them in appraising real property.
 2. Repealed by Session Laws 1981, c. 678, s. 1.
 3. A separate property record be prepared for each tract, parcel, lot, or group of contiguous lots, which record shall show the information required for compliance with the provisions of G.S. 105-309 insofar as they deal with real property, as well as that required by this section. (The purpose of this subdivision is to require that individual property records be maintained in sufficient detail to enable property owners to ascertain the method, rules, and standards of value by which property is appraised.)

4. The property characteristics considered in appraising each lot, parcel, tract, building, structure, and improvement, in accordance with the schedules of values, standards, and rules, be accurately recorded on the appropriate property record.
 5. Upon the request of the owner, the Board of Equalization and Review, or the Board of County Commissioners, any particular lot, parcel, tract, building, structure, or improvement be actually visited and observed to verify the accuracy of property characteristics on record for that property.
 6. Each lot, parcel, tract, building, structure, and improvement be separately appraised by a competent appraiser, either one appointed under the provisions of G.S. 105-296 or one employed under the provisions of G.S. 105-299.
 7. Notice is given in writing to the owner that he is entitled to have an actual visitation and observation of his property to verify the accuracy of property characteristics on record for that property.
- c. The values, standards, and rules required by subdivision (b)(1) shall be reviewed and approved by the Board of County Commissioners before January 1 of the year they are applied. The Board of County Commissioners may approve the schedules of values, standards, and rules to be used in appraising real property at its true value and at its present-use value either separately or simultaneously. Notice of the receipt and adoption by the Board of County Commissioners of either or both the true value and present-use value schedules, standards, and rules, and notice of a property owner's right to comment on and contest the schedules, standards, and rules shall be given as follows:
1. The assessor shall submit the proposed schedules, standards, and rules to the Board of County Commissioners not less than 21 days before the meeting at which they will be considered by the board. On the same day that they are submitted to the board for its consideration, the assessor shall file a copy of the proposed schedules, standards, and rules in his office where they shall remain available for public inspection.
 2. Upon receipt of the proposed schedules, standards, and rules, the Board of County Commissioners shall publish a statement in a newspaper having general circulation in the county stating:
 - a. That the proposed schedules, standards, and rules to be used in appraising real property in the county have been submitted to the

Board of County Commissioners and are available for public inspection in the assessor's office; and

- b. The time and place of a public hearing on the proposed schedules, standards, and rules that shall be held by the Board of County Commissioners at least seven days before adopting the final schedules, standards, and rules.
3. When the Board of County Commissioners approves the final schedules, standards, and rules, it shall issue an order adopting them. Notice of this order shall be published once a week for four successive weeks in a newspaper having general circulation in the county, with the last publication being not less than seven days before the last day for challenging the validity of the schedules, standards, and rules by appeal to the Property Tax Commission. The notice shall state:
 - a. That the schedules, standards, and rules to be used in the next scheduled reappraisal of real property in the county have been adopted and are open to examination in the office of the assessor; and
 - b. That a property owner who asserts that the schedules, standards, and rules are invalid may except to the order and appeal therefrom to the Property Tax Commission within 30 days of the date when the notice of the order adopting the schedules, standards, and rules was first published.
 - d. Before the Board of County Commissioners adopts the schedules of values, standards, and rules, the assessor may collect data needed to apply the schedules, standards, and rules to each parcel in the county. (1939, c. 310, s. 501; 1959, c. 704, s. 4; 1967, c. 944; 1971, c. 806, s. 1; 1973, c. 476, s. 193; c. 695, s. 5; 1981, c. 224; c. 678, s. 1; 1985, c. 216, s. 2; c. 628, s. 4; 1987, c. 45, s. 1; c. 295, s. 1; 1997-226, s. 5.)

GS 105-283. Uniform appraisal standards.

All property, real and personal, shall as far as practicable be appraised or valued at its true value in money. When used in this Subchapter, the words "true value" shall be interpreted as meaning market value, that is, the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used. For the purposes of this section, the acquisition of an interest in land by an entity having the power of eminent domain with respect to the interest acquired shall not be considered competent evidence of the true value in money of comparable land. (1939, c. 310, s. 500; 1953, c. 970, s. 5; 1955, c. 1100, s. 2; 1959, c. 682;

1967, c. 892, s. 7; 1969, c. 945, s. 1; 1971, c. 806, s. 1; 1973, c. 695, s. 11; 1977, 2nd Sess., c. 1297.)

Authors Notes: The Machinery Act of North Carolina has been provided as an integral part of these Uniform Schedules of Value, Standards, and Rules. All applicable standards not recited in this text are included by reference.

In addition to the specific statutory direction and appellate court rulings, it is necessary to be well-versed with the nature of appraised values of property and with the basic economic principles that serve as the foundation of the valuation process.

Appraisal Theory

An appraisal is nothing more than an opinion of value. This does not imply, however, that one opinion is necessarily as good as another; there are valid and accurate appraisals, and there are invalid and inaccurate appraisals. The validity of an appraisal can be measured against the supporting evidence from which it was derived, and its accuracy against that very thing it is supposed to predict - the actual behavior of the market. Each is fully contingent upon the ability of the appraiser to record adequate data and to interpret that data into an indication of value.

Appraising real property, like the solving of any problem, is an exercise in reasoning. It is a discipline, and like any discipline, it is founded on fundamental economic and social principles. From these principles evolve certain premises which, when applied to the valuation of property, explain the reaction of the market. This section concerns itself with those concepts and principles basic to the property valuation process. One cannot overstate the necessity of having a workable understanding of them.

Concept of Property

The definition of property should begin the discussion of assessing value. Property is associated with the right of any person to possess, use, enjoy and dispose of a thing. Property, then, is a broad term expressing the relationship between owners and their rights in and to possessions. In appraising real property, the parcel to be appraised includes the rights inherent in ownership of the property and should be included in the opinion of value rendered by the reappraisal.

All property may be divided into two major categories-real property and personal property. Real property is defined as the sum of the tangible and intangible rights in land and improvements. This refers to the interest, benefits, and rights inherent in the ownership of physical real estate. Real estate is the physical land, and everything permanently attached to it. Personal property consists of moveable items not permanently affixed to, or part of, the real estate and is commonly known as "personal" or "chattels."

Real estate may be divided into two categories-land and improvements. Land is defined as the surface of the earth together with everything under its boundary and everything over it. Improvements (land improvements, such as paving, fencing, structures, and landscaping etc.) consist of immovable items affixed to and becoming part of the real estate. "Permanently affixed" refers to the original intent of the owner and economic life of the improvements.

Defining the term “affixed” has been the subject of much litigation, and the courts are subject to change the meaning. In general terms, personal property annexed to land is called a fixture. Chattels that have been annexed to land are called a fixture.

These chattels that have been annexed to the land, so as to lose their character as chattels, become real estate for ad valorem tax purposes. In determining the nature of the annexation of personal property, there are two basic considerations: first, the adaptability of the personal property to the use part of the realty; and second, the person by whom the annexation is made and his interest in the land and the personal property.

Courts have held that, if the chattel is affixed to the land so that it loses its original physical character and cannot be restored to its original condition as a practical matter, it loses its nature as personal property and becomes real property. Two tests relied upon to determine if personal property becomes real estate are: first the intention of the person who put the item in its place; and second, whether the item may be removed from the real estate without damaging either the item or the real estate. Also, to be considered are the use of the item and the generally accepted conveyance of the item in real estate transactions.

In identifying property, a distinction must be made between that of tangible and intangible property. Tangible property consists of actual physical property. Intangible property is evidence of ownership of property rights. Some examples of intangible property are patent rights, copyrights, notes, mortgages, deeds of trust, and stock certificates.

Bundle of Rights

Real estate and real property are often used interchangeably. Generally speaking, real estate pertains to the real or fixed improvements to the land such as structures and other appurtenances, whereas real property encompasses all the interests, benefits and rights enjoyed by the ownership of the real estate.

Real property ownership involves the Bundle of Rights Theory which asserts that the owner has the right to enter it, use it, sell it, lease it, or give it away, as the owner so chooses. Law guarantees these rights, but they are subject to certain governmental and private restrictions.

The Governmental restrictions are found in its power to:

- Tax property
- Take property by condemnation for the benefit of the public, providing that just compensation is made to the owner (Eminent Domain)
- Police property by enforcing any regulations deemed necessary to promote the safety, health, morals, and general welfare of the public
- Provide for the reversion of ownership to the state in cases where a competent heir to the property cannot be ascertained (Escheat)

Private restrictions imposed upon property are often in the form of agreements incorporated into the deed. The deed also spells out precisely which rights of the total bundle of rights the buyer is acquiring. Since value is related to each of these rights, the appraiser should know precisely which rights are involved in his appraisal.

Appraisals for Ad Valorem tax purposes generally assume the property is, owned in the "Fee Simple", meaning that the total bundle of rights is considered to be intact.

The Nature and Meaning of Value

An appraisal is an opinion or estimate of value. The concept of value is basic to the appraisal process and calls for a thorough understanding. The American Institute of Real Estate Appraisers' Appraisal Terminology Handbook, 1981 edition, offers the following definitions of value:

"The measure of value is the amount (for example, of money) which the potential purchaser probably will pay for possession of the thing desired."

"The ratio of exchange of one commodity for another, for example, one bushel of wheat in terms of a given number of bushels of corn; thus the value of one thing may be expressed in terms of another thing. Money is the common denominator by which value is measured."

"It is the power of acquiring commodities in exchange, generally with a comparison of utilities - the utility of the commodity parted with (money) and that of the commodity acquired in the exchange (property)."

"Value depends upon the relation of an object to unsatisfied needs; that is, supply and demand."

"Value is the present worth of future benefits arising out of ownership to typical users and investors."

With these definitions, one can see that value is not an intrinsic characteristic of the commodity itself. On the contrary, value is determined by people, created by desire, modified by varying degrees of desire, and reduced by lack of desire. Throughout the definitions a relationship between the purchase and the commodity (property) is implied; this relationship is "value." A purchaser desires a property because it is a useful commodity in that it has utility. Utility is a prerequisite to value, but utility standing alone does not sufficiently cause value. If a great supply of a useful commodity exists, as for example air, needs would be automatically satisfied, desire would not be aroused, and therefore value would not be created. Therefore, besides having utility, to effectively arouse desire, the commodity must also be scarce.

One additional factor is necessary to complete the value equation, the ability to become a buyer. A translation must be made of desire into a unit of exchange; a buyer must have purchasing power. The relationship is now complete; the commodity has utility and is relatively scarce, it arouses desire, and the buyer can satisfy that desire by trading for it; value is created. The question is how much value, and herein lies the job of the appraiser.

Numerous definitions of value have been offered, some simple and some complex. It would seem though that any valid definition of value would necessarily embody the elements of utility, desire, scarcity and purchasing power. Furthermore, the concept of value very rarely stands alone. Instead, it is generally prefixed by a descriptive term that serves to relate it to a specific appraisal purpose or activity such as "loan value". Since appraisals are made for a variety of reasons, it is important for the appraiser to clarify the specific purpose for the appraisal and the type of value that he seeks to estimate.

For Ad Valorem Tax purposes, the value sought is generally market value. North Carolina Machinery Act describes market value as follows:

GS 105-283 All property, real and personal, shall as far as practicable be appraised or valued at its true value in money. When used in this Subchapter, the words "true value" shall be interpreted as meaning market value, that is, the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used. For the purposes of this section, the acquisition of an interest in land by an entity having the power of eminent domain with respect to the interest acquired shall not be considered competent evidence of the true value in money of comparable land.

Value In Use as Opposed To Value In Exchange

We have stated that there are a number of qualifying distinctions made in reference to the meaning of value. One of the most common and probably the most important relative to the purpose of this manual is the distinction between value in use and value in exchange. We have defined market value as a justifiable price which buyers, in general, will pay in the market. The question arises then as to the value of property which, by nature because of its special and highly unique design, is useful to the present owner, but relatively less useful to buyers in the market. One can readily see that such a property's utility value may differ greatly from its potential sales price. It is even possible that no market for such a property exists. Such a property is said to have value in use, which refers to the actual value of a commodity to a specific person, as opposed to value in exchange, which aligns itself with market value, referring to the dollar value of a commodity to buyers in general. In a sense, value in use embodies the object premise, which maintains that value is within the object. This concept easily accommodates cost. While with value in exchange the subjective element is accentuated. Value in exchange, being the primary concern for the assessor, reflects the actions and reactions of buyers, sellers and investors and is considered market value.

In any discussion of value, a comparison of the terms “cost” and “price” is useful. Cost may be defined as the sacrifice made in the acquisition of property and commonly reflects the perspective of the buyer. Either the purchase of an existing property or the construction of a new property may incur cost. Price may be defined as the amount of money given, expected, or arrived at arranging for the exchange of property. Cost and price may be the same, but not necessarily. An example would be; a purchaser pays \$200,000 to buy a property, it may be stated that the property cost \$200,000. However, while price is defined in terms of money, cost is expressed as a sacrifice. A sacrifice may be in terms of money, labor, or time. Also, when property is sold, the price may be either above or below the owner’s cost.

Market Value

The terms “value” and “market value” though similar are not the same. There are many different definitions for market value provided by statutes and constitutions of all fifty states for property taxation and realtors used to market property. The assessor must adhere to the definition of market value as stated in *G S 105-283* (see section on statutes) and decisions rendered by the North Carolina Appellate Courts.

The following important points regarding market value should be noted:

1. It is the most probable price.
2. It is not the highest, lowest, or average price.
3. It is expressed in terms of money.
4. It implies a reasonable time for exposure to the market.
5. It implies that both buyer and seller are well-informed of the uses to which the property may be put. It requires an arm’s length transaction in the open market.
6. It requires a willing buyer and willing seller, with no advantage being taken by either buyer or seller. Neither buyer nor seller is placed in a position of having to purchase or sell to avoid legal action or dispose of property. This is a constraint against consideration of foreclosures and short sales.
7. It recognizes the present use as well as the potential use of property.

Note: In analyzing sales of property, close attention is paid to identifying all transactions that are the result of a foreclosure or short sale. Such sales are not retained for further consideration in determining the schedules set out elsewhere in this document, and neither will they be considered in analyzing the reappraisal results via the State-mandated assessment/sales ratio study. For a complete list of conditions, that the North Carolina Department of Revenue distributes to all 100 counties to be used in determining qualified or disqualified sales (not consider an arm’s length transaction).

Principle Of Highest and Best Use

The way in which property is used, or could be used, plays an essential role in determining its market value. An assessor recognizes this as the highest and best use. The highest and best use for a property is that use which will produce the highest net return to the land for a given period within the limits of those uses which are economically feasible, probable, and legally permissible.

On a community-wide basis, the major determining factor in highest and best use is the maximum quantity of land that can be devoted to a specific use and still yield a satisfactory return. Once a suitable basic use has been chosen for a specific property, each increment of capital investment to the existing or planned improvement will increase the net return to the land only up to a certain point; after this point is reached; the net return to the land begins to diminish. This is the point at which the land is at its highest and best use.

For example, in planning a high-rise office building, each additional upper floor represents an extra capital expenditure that must yield a certain return to the investor. This return will be dependent upon the levels of economic rent that the market will bear at the time. An optimum number of floors can be calculated above which the income yield requirements of additional expenditures will no longer be satisfactorily met. This, notwithstanding the possibility of other more particular considerations, should determine the number of stories of the building.

Detailed analysis of this type is rarely thrust upon the property tax appraiser. Generally, the tax appraiser will find the most prudent course of action to consider the present use and follow development rather than anticipate it.

Just as everything changes with time, the highest and best use of property will change. The character of a neighborhood may be altered, thereby creating demands for different uses. The assessor periodically reviews conclusions as to highest and best use and revises them according to the data that is collected. As an example, zoning, one of the restraints on use, may be changed, which changes the allowable use.

Basic Principles of Value

Certain principles are generally accepted as having a direct effect on the modern concept of value evolving from economic doctrine. It should be emphasized that these principles rarely, if ever, can be considered in isolation. It is typical to conceive them in an interrelated setting, for they tend to complement and accompany one another. These principles, after considering the interrelationship among them, these principles result in the highest and best use.

The following principles are essential to appraisal function:

Principle of Anticipation

Market value is the present worth of all the anticipated future benefits to be derived from the property. Income stream and amenities may be considered benefits. Anticipated future benefits are those benefits anticipated by the market. Past sales of the property and past income are important only when they are an indication of what may be expected in the future. The principle of change works in conjunction with the principle of anticipation.

Principle of Balance

The principle of balance, when applied to a property, states that maximum market value is reached when the four agents of production – labor, coordination or management, capital, and land attain a state of equilibrium.

Principle of Change

The principle states that market value is never constant because economic, social, and governmental forces are at work to change property and its environment. Because change is continuous, the estimate of market value is valid only on the effective day for which it is made. This principle works in conjunction with the principle of anticipation.

The impact of change on the value of real property manifests itself in the life cycle of a neighborhood. The cycle is characterized by three stages of evolution: the development and growth evidenced by improving values; the leveling off stage evidenced by static values; and finally, the stage of infiltration of decay evidenced by declining values.

The highest and best use today is not necessarily the highest and best use tomorrow. The highest and best use of the land often lies in a succession of uses. A declining single-family residential neighborhood may be ripe for multi-family, commercial or industrial development. Whether it is or not depends upon the relationship of present or anticipated future demand with existing supply.

In estimating value, the appraiser is obligated to reasonably anticipate the future benefits, as well as the present benefits derived from ownership and to evaluate the property in light of the quality, quantity, and duration of these benefits based on actual data as opposed to speculative or potential benefits that may or may not occur.

Principle of Competition

This principle states that when substantial profits are being made, competition is created. This leads to the aphorism that profit tends to breed competition and that excess profit breeds ruinous competition.

Principle of Conformity

The principle of conformity states that maximum market value is reached when a reasonable degree of economic and social homogeneity is expected in the foreseeable future. As applied to improvements, reasonable homogeneity implies reasonable similarity, not monotonous uniformity. Similarity in age, income, background, etc., is conformity when applied to residents. In understanding the neighborhood concept in mass appraisal, conformity is essential and works with the principles of progression and regression.

Principle of Consistent Use

This principle states that the property must be valued with a single use for the entire property. Property valued on the basis on one use for land and another for the improvements is improper. The principle is especially applicable to a property in transition from one use to another. While the improvements on a parcel ready for a high use may theoretically have a long physical life, their economic life may have already terminated.

Principle of Contribution

This principle states that the value of an agent of production (or a property component) depends upon its contribution to the whole. This is another way of saying that cost does not necessarily equal value. Some examples are:

1. A garage is erected on an existing home at a cost of \$30,000. Based on comparable sales analysis, it is determined that such a garage adds \$35,000 to the overall market value of the property. In this case \$35,000 is the value contribution of the garage.
2. Cost does not always equal value. A stone fireplace cost \$10,000 to construct. Sales analysis in this neighborhood reflects a standard fireplace only adds \$5,000 of value to a home. A stone fireplace may only add \$6,000 of contribution to the value of the home, not the cost of \$10,000.

This principle is the basis for the adjustment process of the comparative sales approach to value and the direct sales comparison method of land valuation, for determining whether physical deterioration and functional obsolescence are curable or incurable, and for justifying remodeling and modernization. Many of the adjustments to value that are detailed herein for various property characteristics are based on their contribution to the whole property, not their actual cost. This principle works in conjunction with the principles of balance, increasing and decreasing returns, and surplus productivity.

Principle Of Increasing and Decreasing Return

This principle states that, when successive increments of one agent of production are added to fixed amounts of other agents, future net benefits (income or amenities) will increase up

to a certain point, (the point of decreasing returns), after which successive increments will decrease future net benefits.

Principle Of Progression and Regression

The principles of progression and regression relate to how surroundings affect the value of an object. Progression indicates that the value of a lesser object is enhanced by association with better objects of the same type. The principle of regression states that, when there are dissimilar properties within the same general classification and in the same area, the better property will be adversely affected.

Principle of Substitution

Value is created by the marketplace. It is the function of translating demand into a commodity of exchange. When the benefits and advantages derived from two properties are equal, the lowest priced property receives the greatest demand, and rightfully so. The informed buyer is not justified in paying anything more for a property than it would cost to acquire an equally desirable property. That is to say that the value of a property is established as that amount for which equally desirable comparable properties are being bought and sold in the market. Herein lies an approach to value . . . and the basis of the valuation process.

Principle of Supply and Demand

For property to have value, there must be desirability, utility, scarcity, and economic purchasing power. Utility is the capacity of goods to create desire and should not be confused with usefulness. While utility is a subjective concept, usefulness is an objective concept inherent in the property.

Scarcity helps to create desire. There are two economic forces which determine scarcity, supply, and demand.

Among the forces which constantly operate to influence supply and demand are population growth, new techniques in transportation, purchasing power, price levels, wage rates, taxation, governmental controls, and scarcity. A sudden population growth in an area would create an increase in demand for housing. If the demand increased at a higher rate than the supply, this could soon be a scarcity of housing. If the demand was backed up by purchasing power, rentals and sale prices would tend to increase and ultimately reach a level which would tend to stimulate more builders to compete for the potential profits and thus serve to increase the supply toward the level of demand. As the supply is increased demand would begin to taper off. This would cause rentals and sale prices to level off. When builders, due to increases in labor and material rates, are no longer able to build low costly enough to meet the new level of prices and rents, competition would tend to taper off and supply would level off. The cycle is then complete.

Balance occurs when reasonable competition serves to coordinate supply with demand. When competition continues unchecked to produce a volume that exceeds the demand, the net returns to investors are no longer adequate to pay all the costs of ownership, resulting in loss rather than profit and consequently, a decline in values.

A community may well support two shopping centers, but the addition of a third shopping center may increase the supply to excess. If this occurs, one of two effects are caused; either the net dollar return to all the shopping centers will be reduced below that level necessary to support the investment, or one of the shopping centers will flourish at the others' expense.

Utility and scarcity by themselves do not confer value on an object, unless the desire by the purchaser is present, a desire backed by the economic purchasing power of the buyer(s).

Principle of Surplus Productivity

This principle states that the net income remaining after the cost of the agents of production-labor, coordination, and capital has been paid is considered surplus productivity.

Traditional Approaches to Value

In the preceding paragraphs, it has been stated that value is an elusive item that occurs in many different forms, and that the forces and influences which combine to create, sustain, or destroy value are numerous and varied. It is the appraiser's function to define the type of value sought, to compile and to analyze all related data, and giving due consideration to all the factors which may influence the value, to process and translate that data into a final opinion or *estimate of value*. This he/she must do for each property he/she is to appraise.

The processing of this data into a conclusion of value generally takes the form of three recognized approaches to value: Cost Approach, Sales Comparison Approach, and Income Approach. Underlying each of the approaches is the principle that the justifiable price of a property is no more than the cost of acquiring and/or reproducing an equally desirable substitute property. The use of one or all three approaches in the valuation of a property is determined by the quantity, quality, and accuracy of the data available to the appraiser.

The *Cost Approach* involves making an estimate of the depreciated cost of reproducing or replacing the building and site improvements. *Reproduction Cost* refers to the cost at a given point in time of reproducing a replica property, whereas *Replacement Cost* refers to the cost of producing improvements of equal utility. Depreciation is deducted from this cost new for loss in value caused by physical deterioration, and functional or economic obsolescence. To this depreciated cost is then added to the estimated value of the land, resulting in an indication of value derived by the Cost Approach.

The significance of the Cost Approach lies in its extent of application . . . it is the one approach that can be used on all types of construction. It is a starting point for appraisers, and therefore it is a very effective “yardstick” in any equalization program for Ad Valorem taxes. Its widest application is in the appraisal of properties where the lack of adequate market and income data precludes the reasonable application of the other traditional approaches.

The *Sales Comparison Approach* involves the compiling of sales and offerings of properties that are comparable to the property being appraised. These sales and offerings are then adjusted for any dissimilarity, and a value range obtained by comparison of said properties. The approach is reliable to the extent that the properties are comparable, and the appraiser's judgment of proper adjustments is sound. The procedure for using this approach is essentially the same for all types of property with the only difference being the elements of comparison.

The significance of this approach lies in its ability to produce estimates of value, which directly reflect the attitude of the market. Its application is contingent upon the availability of comparable sales, and therefore finds its widest range in the appraisal of vacant land and residential properties. Some examples of applicable North Carolina Case Law are:

Neither this section nor G S 105-317(a) requires the commission to value property according to its sale price in a recent arm's length transaction when competent evidence of a different value is presented. In re Greensboro Office Partnership, 72 N.C. App635, 235 S.E. 2n 24, cert. denied, 313 N.C. 602,330 S.E. 2d 610 (1985)

Where sale was not between a willing buyer and a willing seller, as contemplated by this section, sales price was not indicative of property's true value. In re Phoenix Ltd. Partnership, 134 N.C. App. 474, 517 S.E. 2d 903 (1999)

Essentially, North Carolina law prohibits the presumption that the sale price of any particular property must be the basis for its appraised value for ad valorem tax purposes. Instead, reliance is placed on the greater weight of evidence determined from a larger sampling of comparable properties and, as a result, the appraised value may be less than or greater than the sale price of any particular property.

The *Income Approach* measures the present worth of the future benefits of a property by the capitalization of the net income stream over the remaining economic life of the property. The approach involves making an estimate of the “effective gross income” of a property, derived by deducing the appropriate vacant and collection losses from its estimated economic rent, as evidenced by the yield of comparable properties. From this figure then is deducted applicable operating expenses, the cost of taxes and insurance, and reserve allowances for replacements resulting in an estimate of net income, which may then be capitalized into an indication of value.

The approach obviously has its basic application in the appraisals of properties universally bought and sold on their ability to generate and maintain a stream of income for their owners. The effectiveness of the approach lies in the appraiser's ability to relate to the changing economic environment and to analyze income yields in terms of their relative quality and durability.

Property Valuation Techniques

Applying the Cost Approach

If the highest and best use of a property is its present use, a valid indication of value may be derived by estimating the value of the land, and adding the land value to the depreciated value of the structures on the land; the resulting equation being . . .

$$\begin{array}{r}
 \text{Estimated Land Value} \\
 + \quad \text{Estimated Replacement Cost New of} \\
 \quad \text{Structures} \\
 - \quad \text{Estimated Depreciation} \\
 \hline
 = \quad \text{Indication of Property Value}
 \end{array}$$

Since estimating the land value is covered in a separate section, this section will address itself to the two remaining elements, Replacement Cost and Depreciation.

Replacement Cost

Replacement Cost is the current cost of producing an improvement of equal utility to the subject property; it may or may not be the cost of reproducing a replica property. The distinction being drawn is one between *Replacement Cost*, which refers to a substitute property of equal utility, as opposed to *Reproduction Cost*, which refers to a substitute replica property. In a particular situation the two concepts may be interchangeable, but they are not necessarily so. They both, however, have application in the Cost Approach to value, the difference being reconciled in the consideration of depreciation allowances.

In actual practice, outside of a few historic type communities in this country, developers, and builders, for obvious economic reasons, replace buildings, not reproduce them. It logically follows that if an appraiser's job is to measure the actions of knowledgeable persons in the market place, the use of proper replacement costs should provide an accurate point of beginning in the valuation of most improvements.

The Replacement Cost includes the total cost of construction incurred by the builder whether preliminary to, during the course of, or after completion of the construction of a particular building. Among these are material, labor, all subcontracts, builders' overhead and profit, architectural and engineering fees, consultation fees, survey and permit fees, legal fees, taxes, insurance, and the cost of interim financing.

Estimating Replacement Cost

There are various methods that may be employed to estimate replacement cost new. The methods widely used in the appraisal field are the quantity-survey method, the unit-in-place or component part-in-place method, and the model method.

The *Quantity-Survey Method* involves a detailed itemized estimate of the quantities of various materials used, labor and equipment requirements, architect and engineering fees, contractor's overhead and profit, and other related costs. This method is primarily employed by contractors and cost estimators for bidding and budgetary purposes and is much too laborious and costly to be effective in everyday appraisal work, especially in the mass appraisal field. The method, however, does have its place in that it is used to develop certain unit-in-place costs which can be more readily applied to estimating for appraisal purposes.

The *Unit-in-Place Method* is employed by establishing in-place cost estimates (including material, labor, overhead and profit) for various structural components. The prices established for the specified components are related to their most common units of measurement such as cost per yard of excavation, cost per lineal foot of footings, and cost per square foot of floor covering.

The unit prices can then be multiplied by the respective quantities of each as they are found in the composition of the subject building to derive the whole dollar component cost, the sum of which is equal to the estimated cost of the entire building, providing of course, that due consideration is given to all other indirect costs which may be applicable. The components part-in-place method of using basic units can also be extended to establish prices for larger components in-place such as complete structural floors (including the finish flooring, sub-floor, joists, and framing) which are likely to occur repeatedly in a number of buildings.

The *Model Method* is still a further extension, in that unit-in-place costs are used to develop base unit square foot or cubic foot costs for total specified representative structures in place, which may then serve as "models" to derive the base unit cost of comparable structures to be appraised. The base unit cost of the model most representative of the subject building is applied to the subject building and appropriate tables of additions and deductions are used to adjust the base cost of the subject building to account for any significant variations between it and the model.

Developed and applied properly, these pricing techniques will assist the appraiser in arriving at valid and accurate estimates of replacement cost new as of a given time. The cost generally represents the upper limit of value of a structure. The difference between its replacement cost new and its present value is depreciation. The final step in completing the Cost Approach then is to estimate the amount of depreciation and deduct said amount from the replacement cost new.

Depreciation

Simply stated, depreciation can be defined as “a loss in value from all causes.” As applied to real estate, it represents the loss in value between market value and the sum of the replacement cost new of the improvements plus the land value as of a given time. The causes for the loss in value may be divided into three broad classifications: Physical Deterioration, Functional Obsolescence, and Economic Obsolescence.

Physical Deterioration pertains to the wearing out of the various building components, referring to both short-life and long-life terms, through the action of the elements, age, and use. The condition may be considered either “curable” or “incurable,” depending upon whether it may or may not be practical and economically feasible to cure the deficiency by repair and replacement.

Functional Obsolescence is a condition caused by either inadequacies or over-adequacies in design, style, composition, or arrangement inherent to the structure itself, which tends to lessen its usefulness. Like physical deterioration, the condition may be considered either curable or incurable. Some of the more common examples of functional obsolescence are excessive wall and ceiling heights, excessive structural construction, surplus capacity, ineffective layouts, and inadequate building services.

Economic Obsolescence is a condition caused by factors extraneous to the property itself, such as changes in population characteristics and economic trends, encroachment of inharmonious land uses, excessive taxes, and governmental restrictions. The condition is generally incurable in that the causes lie outside the property owner's realm of control.

Estimating Depreciation

An estimate of depreciation represents an opinion of the appraiser as to the degree that the present and future appeal of a property has been diminished by deterioration and obsolescence. Of the three estimates necessary to the cost approach, it is the one most difficult to make. The accuracy of the estimate will be a product of the appraiser's experience in recognizing the symptoms of deterioration and obsolescence and the ability to exercise sound judgment in equating all observations to the proper monetary allowance to be deducted from the replacement cost new. There are several acceptable methods that may be employed:

Physical deterioration and/or functional obsolescence can be measured by observing and comparing the physical condition and/or functional deficiencies of the subject property as of a given time with either an actual or hypothetical, comparable, new, and properly planned structure.

Curable physical deterioration and functional obsolescence can be measured by estimating the cost of restoring each item of depreciation to a physical condition as good as new or estimating the cost of eliminating the functional deficiency.

Functional and economic obsolescence can be measured by capitalizing the estimated loss in rental due to structural deficiency, or lack of market demand.

Total accrued depreciation may be estimated by first estimating the total useful life of a structure and then translating its present condition, desirability, and usefulness into an effective age (rather than an actual age) which would represent that portion of its total life (percentage) which has been used up.

Total accrued depreciation may also be estimated by deriving the amount of depreciation recognized by purchasers as evidenced in the prices paid for property in the marketplace; the loss of value being the difference between the cost of replacing the structure now and its actual selling price (total property selling price less the estimated value of the land).

Applying the Market Data Approach

An indication of the value of a property can be derived through analysis of the selling prices of comparable properties. The use of this technique, often referred to as the “comparison approach” or “comparable sales approach,” involves the selection of a sufficient number of valid comparable sales and the adjustment of each sale to the subject property to account for variations in time, location, site, and structural characteristics.

Introduction to the Sales Comparison Approach

For assessment purposes, market values are defined by constitutions, statutes, and case law. When sales data is available, the sales comparison approach is generally considered the most reliable of the approaches to value. However, in North Carolina assessment litigation, under the “rules of evidence,” a bona fide sale of the subject property may not be considered the best evidence of market value “when competent evidence of different value is presented.” In *re Greensboro Office Partnership*, 72 N.C. App 635, 235 S.E. 2n 24, cert. denied, 313 N.C. 602,330 S.E. 2d 610 (1985).

Emphasizing uniformity and the equitable distribution of the tax burden relative to the premise that similar properties should share similarly in that burden, North Carolina statutory language and the interpretation of relating actual sales to market value by the North Carolina Courts both provide this guidance.

The sales comparison approach models the behavior of the market by comparing the properties being appraised (subject property) with similar properties that have recently sold (comparable properties). Comparable properties are selected for their similarity to the subject property. Their sales prices are then adjusted for their differences from the subject. Finally, the market value for the subject is determined from the adjusted sales prices of the comparable properties.

To understand the sales comparison approach, an appraiser must understand the principles of supply and demand. The interaction of supply and demand factors impacts property prices. Supply depends on current inventories and, in a larger sense, the availability of human skills, materials, and capital, while demand is influenced by population levels, mortgage rates, income levels, local services, housing trends, and the cost of substitutes. The principle of substitution is one demand factor that implies that the market will recognize differences in utility between the subject and its best alternatives by a difference in price.

The sales comparison approach requires the following steps:

1. Definition of the appraisal problem.
2. Data collection
3. Analysis of market data to develop units of comparison and select attributes for adjustment (model specifications)
4. Development of reasonable adjustments (model calibration).
5. Application of the model to adjust the sales price of comparable properties to the subject property.
6. Analysis of the adjusted sales price to indicate the value of the subject property.

The entire valuation process depends on accurately defining the subject property because the nature of the property determines the sources of information, methods of comparable selection, and adjustment techniques.

Defining the subject property includes:

1. Identifying the property (parcel number or pin for ad valorem tax purposes)
2. The rights to be appraised (generally Fee Simple for ad valorem tax purposes)
3. The date of appraisal (January 1 of the appraisal year for NC ad valorem tax purposes)
4. The use (highest and best use)
5. The type of value to estimate (market value, for NC ad valorem tax purposes)

This approach has a wide application as a method of estimating value; however, there are factors that can or do limit the usefulness of the sales comparison approach. Despite these limitations, this approach has a broad application in all appraisal work. The value estimates found by the use of this approach are considered particularly significant because they are expressions of value as established by transactions in the marketplace.

Even though the sales comparison approach is mostly used for estimating market value for residential property, it may also be used for some commercial and industrial properties if sufficient data is available. Additionally, some valuation parameters of the other valuation approaches (cost and income) are influenced by the application of and observations learned from the sales comparison approach.

Selecting Valid Comparables

Since market value has been defined as the price which an informed and intelligent buyer, fully aware of the existence of competing properties and not being compelled to act is justified in paying for a particular property, it follows that if market value is to be derived from analyzing comparable sales, that the sales must represent valid "arm's length" transactions. Due consideration must be given to the conditions and circumstances of each sale before selecting the sales for analysis. Some examples of sales that do not normally reflect valid market conditions are as follows:

Sales in connection with foreclosures, bankruptcies, condemnations, and other legal actions.

Sales to or by federal, state, county, and local governmental agencies.

Sales to or by religious, charitable, or benevolent, tax-exempt agencies.

Sales involving family transfers, or "love and affection."

Sales involving intra-corporate affiliations.

Sales involving the retention of life interests.

Sales involving cemetery lots.

Sales involving mineral or timber rights, and access or drainage rights.

Sales involving the transfer of part interests.

In addition to selecting valid market transactions, it is equally important to select properties that are truly comparable to the property under appraisal. For instance, sales involving both real property and personal property or chattels may not be used unless the sale can be adjusted to reflect only the real property transaction, nor can sales of non-operating or deficient industrial plants be validly compared with operating plants. The comparable sales and subject properties must exhibit the same use, and the site and structural characteristics must exhibit an acceptable degree of comparability.

Processing Comparable Sales

All comparable sales must be adjusted to the subject property to account for variations in time and location. The other major elements of comparison will differ depending upon the type of property being appraised. In selecting these elements, the appraiser must consider the same factors that influence the prospective buyers of particular types of properties.

The typical homebuyer is interested in the property's capacity to provide the family with a place to live. A primary concern is with the living area, utility area, number of rooms, number of baths, age, structural quality and condition, and the presence of a modern kitchen and recreational conveniences of the house. Equally important is the location and neighborhood, including the proximity to and the quality of schools, public transportation, and recreational and shopping facilities.

In addition to the residential amenities, the buyer of agricultural property is primarily interested in the productive capacity of the land, the accessibility to the marketplace, and the condition and functional utility of the farm buildings and structures on the land.

The typical buyer of commercial property, including warehouses and certain light industrial plants, is primarily concerned with its capability to produce revenue. Of special interest will be the age, design and structural quality and condition of the improvements, the parking facilities, and the location relative to transportation, labor markets and trade centers.

In applying the market data approach to commercial/industrial property, the appraiser will generally find it difficult to locate a sufficient number of comparable sales, especially of properties that are truly comparable in their entirety. It will, therefore, generally be necessary to select smaller units of comparison such as price per square foot, per unit, per room, etc. In doing so, great care must be exercised in selecting a unit of comparison that represents a logical common denominator for the properties being compared. A unit of comparison that is commonly used and proven to be fairly effective is the Gross Rent Multiplier, generally referred to as G.R.M., which is derived by dividing the gross annual income into the sales price. Using such units of comparison enables the appraiser to compare two properties that are similar in use and structural features but differ significantly in size and other characteristics.

Having selected the major factors of comparison, it remains for the appraiser to adjust each of the factors to the subject property. In comparing the site, adjustments for size, location, accessibility, and site improvements must be made. In comparing the structures, adjustments for size, quality, design, condition, and significant structural and mechanical components also must be made. The adjusted selling prices of the comparable properties will establish a range in value in which the value of the subject property will fall. Further analysis of the factors should enable the appraiser to narrow the range down to the value level that is most applicable to the subject property.

Applying the Income Approach

Introduction

The justified price paid for income producing property is no more than the amount of investment required to produce a comparably desirable return; and since the market can be analyzed in order to determine the net return actually anticipated by investors, it follows that the value of income producing property can be derived from the income which it is capable of producing. What is involved is an estimate of income through the collection and analysis of available economic data, the development of a property capitalization rate, and the processing of the net income into an indication of value by employing one or more of the acceptable capitalization methods and techniques.

The Principles of Capitalization

Capitalization is the process for converting the net income produced by property into an indication of value. Through the years of appraisal history, a number of procedures have been recognized and employed by appraisal authorities in determining the value of real estate by the income approach. Although present-day practice recommends only certain methods, we will at least touch on the other approaches to value - even though they may not be accepted in today's appraisal scene because they do not accurately reflect the current market conditions.

Exploring the Rental Market

The starting point for the appraiser is an investigation of current economic rent in a specific area to establish a sound basis for estimating the gross income that should be returned from competitive properties. The appraiser must make a distinction between Economic Rent, the rent which property is normally expected to produce on the open market, as opposed to Control Rent, the rent which property is realizing at the time of the appraisal due to lease terms established sometime in the past.

The first step then is to obtain specific income and expense data on properties that best typify normal market activity. The data is necessary to develop local guidelines for establishing the economic rent and related expenses for various types of properties.

The next step is to similarly collect income and expense data on individual properties, and to evaluate the data against the established guidelines. The collection of income and expense data (I & E) is an essential phase in the valuation of commercial properties. The appraiser is primarily concerned with the potential earning power of the property. The objective is to estimate its expected net income. Income and Expense Statements of past years are valuable only to the extent that they serve this end. The statements must not only be complete and accurate but must also stand the test of market validity. Consideration of the following factors should assist the appraiser in evaluating the income and expense (I & E) data to arrive at an accurate and realistic estimate of net income.

Wilkes County did not send surveys soliciting income and expense data from property owners and lessees of commercial (income-producing) property. Typically, the return results for these surveys are limited at best. A significant amount of information is made available as part of the appeal process. This data (income and expense) is generally provided in support of a claim seeking a decrease in appraisal value. The quality/worth of the data is dependent on the documentation provided. Lease information (lease rates, terms, and other stated considerations) is best, with undocumented statements the least useful.

The county may utilize other outside sources of information. Even though this may be done on a limited basis it could be useful during the appeal process.

Questions Relating to Income Data

- A. Was the reported income produced entirely by the subject property? Very often the rent will include an amount attributable to one or more additional parcels of real estate. In this case, it would be necessary to obtain the proper allocations of rent.
- B. Was the income attributable to the subject property as it physically existed at the time of the appraisal, or did the appraisal include the value of leasehold improvements and remodeling for which the tenant paid in addition to rent? If so, it may be necessary to adjust the income to reflect economic rent.
- C. Does the reported income represent a full year's return? It is often advisable to obtain both monthly and annual amounts as verification.
- D. Does the income reflect current economic rent? Is either part or all of the income predicated on old leases? If so, what are the provisions for renewal options and rates?
- E. Does the reported income reflect 100% occupancy? What percentage of occupancy does it reflect? Is this percentage typical of this type of property, or is it due to special non-recurring causes?
- F. Does the income include rentals for all marketable space? Does it include an allowance for space, if any, which is either owner or manager occupied? Is the allowance realistic?
- G. Is the income attributable directly to real estate and conventional amenities? Is some of the income derived from furnishings and appliances? If so, it will be necessary to adjust the income or make provisions for reserves to eventually replace them, whichever local custom dictates.
- H. In many properties an actual rental does not exist because the real estate is owner occupied. In this event it is necessary to obtain other information to provide a basis to estimate economic rent. The information required pertains to the business operation using the property. Proper analysis of the annual operating statements of the business,

including gross sales or receipts, can provide an accurate estimate of economic rent. Information requirements for a few of the more common property uses are as follows:

- Retail Stores - The annual net gross sales. (Gross sales less returned merchandise)
- Hotels and Motels – The annual operating statement of the business. If retail or office space is leased in these properties, obtain the actual rent paid.
- Theaters – The annual gross receipts (including admissions and concessions) and seating capacity.
- Automobile Parking – The annual gross receipts.

Analysis of Expense Data

The appraiser must consider only those expenses that are applicable to the cost of ownership; that is, those expenses that are normally owner incurred. Any portion of the expenses incurred directly or indirectly by the tenant should not be considered. Each expense item must stand the test of both legitimacy and accuracy. How do they compare with the established guidelines and norms? Are they consistent with the expenses incurred by comparable properties?

Management - refers to the cost of administration. These charges should realistically reflect what a real estate management company would actually charge to manage the property. If no management fee is shown in the statement, an allowance must be made, by the appraiser. On the other hand, if excessive management charges are reported, as is often the case, the appraiser must disregard the reported charges and use an amount that he/she deems appropriate and consistent with comparable type properties. The cost of management bears a relationship with the risk of ownership and will generally range between 4 to 10% of the gross income.

General expenses - may include such items as the cost of services and supplies not charged to a particular category. Unemployment and F.I.C.A. taxes, Workmen's Compensation, and other employee insurance plans are usually legitimate deductions when employees are a part of the building operation.

Reimbursed expenses - refer to the cost associated with the maintenance of public or common areas of the commercial property. This expense is passed on to the tenants and should, therefore, only be considered when the amount of reimbursement is included as income.

Miscellaneous expenses - is the “catch-all” category for incidentals. This item should reflect a very nominal percentage of the income. If expenses reported seem to be excessive, the appraiser must examine the figures carefully to determine if they are legitimate expenses, and if so, to allocate them to their proper category.

Cleaning expenses - are legitimate charges. They are for such items as general housekeeping and maid service; and include the total cost of labor and related supplies. All or a portion of the cleaning services may be provided by outside firms working on a

“contract” basis. Cleaning expenses vary considerably and are particularly significant in operations such as offices and hotels. “Rule of thumb” norms for various operations are made available through national management associations. The appraiser should have little difficulty in establishing local guidelines.

Utilities - are generally legitimate expenses and if reported accurately, need very little reconstruction by the appraiser, other than to determine if the charges are consistent with comparable properties. Local utility companies can provide the appraiser with definite guidelines.

Heat and Air Conditioning - costs are often reported separately and in addition to utilities. The expenses would include the cost of fuel other than the fore mentioned utilities, and may include, especially in large installations, the cost of related supplies, inspection fees, and maintenance charges. These are generally legitimate costs, and the same precautions prescribed for “utilities” are in order.

Elevator expenses - including the cost of repairs and services, are legitimate deductions, and are generally handled through service contracts. These fees can generally be regarded as fairly stable annual recurring expenses.

Decorating and minor alterations - are necessary to maintain the income stream of many commercial properties. In this respect they are legitimate expenses. However, careful scrutiny of these figures is required. Owners tend to include the cost of major alterations and remodeling which are, in fact, capital expenditures, and as such are not legitimate operating expenses.

Repairs and Maintenance - expenses reported for any given year, are not necessarily a true indication of the average or typical annual expense for these items. For example, a statement could reflect a substantial expenditure for a specific year (possibly because the roof was replaced; and/or several items of deferred maintenance were corrected); yet the statement for the following year may indicate that repairs and maintenance charges were practically nil. It is necessary for the appraiser to either obtain complete economic history on each property in order to make a proper judgment as to the average annual expense for these items, or include a proper allowance based on norms for the type and age of the improvements to cover annual expenses. Since it is neither possible nor practical to obtain enough economic history on every property, the latter method is generally used: and the amounts reported for repairs and maintenance are then estimated by the appraiser.

Insurance - Caution must be used in accepting insurance expense figures. The cost shown may be for more than one year: or may be for blanket policies including more than one building. It is generally more effective for the appraiser to establish his or her own guidelines for insurance. He or She must also be careful to include only items applicable to the real estate. Fire extended coverage and owner's liability are the main insurance expense items. Separate coverage on special component parts of the buildings, such as elevators and plate glass, are also legitimate expenses.

Real Estate Taxes - In making appraisals for tax purposes, the appraiser must exclude the actual amount reported for real estate taxes. Since future taxes will be based on his appraised value, the appraiser must express the taxes as a factor of the estimated value. This can be done by including an additional percentage in the capitalization rate to account for real estate taxes.

Depreciation - The figure shown for depreciation on an operating statement is a “bookkeeping figure” which the owner uses for Internal Revenue purposes and should not be considered in the income approach. This reflects a tax advantage that is one of the benefits of ownership.

Interest - Although interest is considered a legitimate expense, it is always included in the Capitalization Rate. Most property is appraised as if it were “free and clear;” however, the appraiser does consider the interest of a current mortgage in the Capitalization Rate build-up.

Land Rent - When appraising for real estate tax purposes, only the sum of the leasehold and the leased fee is usually considered. Land rent is not deducted as an expense. Considered separately, rent from a ground lease would be an expense to the leasehold interest and an income to the leased fee. However, if land were rented from another property to supply additional parking for example, that land rent would be an allowable expense.

It is obvious that there are some expense items encountered on operating statements that the appraiser should not consider as allowable. This is because he/she is interested in legitimate cash expenses only. Income statements are usually designed for income tax purposes where credit can be taken for borrowing costs and theoretical depreciation losses.

It is virtually impossible and certainly not always practical to obtain a complete economic history on every commercial property being appraised. On many properties, however, detailed economic information can be obtained using Income and Expense forms. One must realistically recognize the fact that the data obtainable on some properties is limited.

In most cases, the gross income and a list of the services and amenities furnished can be obtained during the data gathering operation. However, to ensure a sound appraisal, it may be necessary to estimate the fixed and operating expenses. This is best accomplished by setting guidelines for expenses, based on a percent of Effective Gross Income or the cost per square foot of leased area. These percentages or costs will vary depending on the services supplied and the type of property.

Capitalization Methods

The most prominent methods of capitalization are Direct, Straight Line, Sinking Fund, and Annuity. Each of these is a valid method for capitalizing income into an indication of value. The basis for their validity lies in the action of the market, which indicates that the value of income producing property can be derived by equating the net income with the net return anticipated by informed investors. This can be expressed in terms of a simple equation:

Value = Net Income divided by Capitalization Rate

The *Straight Line* and *Sinking Fund* methods are both actual forms of Straight Capitalization, with one using Straight Line recapture and the other using Sinking Fund recapture. Both methods follow the same basic principles as Direct Capitalization, differing only in that they provide for separate capitalization rates for land and buildings; the building rate differing from the land rate in that it includes an allowance for recapture.

Straight Line Capitalization allows for “recapture” based on remaining economic life of the building - implying that at the end of that period, there would be no improvement value. There are three fallacies in this thinking. First, the potential buyer (investor) has no intention of holding the property for that long. The average investment period might average ten years. Second, the investor anticipates that at the end of that period he will either get all his money back or will make a profit. And third, is the depreciation allowance possible in connection with federal income taxes.

Depreciation allowances begin to “run out” between seven and ten years, so the advantages of owning the property are reduced considerably. A prudent owner may choose to sell the property at this point and re-invest in another property so that he may begin the depreciation cycle again and continue to take full advantage of the favorable tax laws.

For these reasons, the Straight- Line Capitalization Method does not usually follow what the market indicates.

Straight Line recapture calls for the return of investment capital in equal increments or percentage allowances spread over the estimated remaining economic life of the building.

Sinking Fund Recapture calls for the return of invested capital in one lump sum at the termination of the estimated remaining economic life of the building. This is accomplished by providing for the annual return of a sufficient amount needed to invest and annually re-invest in “safe” interest-bearing accounts, such as government bonds or certificates of deposit, which will ultimately yield the entire capital investment during the course of the building's economic life.

Annuity Capitalization lends itself to the valuation of long-term leases. In this method, the appraiser determines, by the use of annuity tables, the present value of the right to receive a certain specified income over the stipulated duration of the lease. In addition to the value of the income stream, the appraiser must also consider the value that the property will have

once it reverts back to the owner at the termination of the lease. This reversion is valued by discounting its anticipated value against its present worth. The total property value then is the sum of the capitalized income stream plus the present worth of the reversion value.

Current Techniques

There are two methods, however, that do lend themselves to an accurate measure of market value based on potential income. These are Direct Capitalization, utilizing the Direct Comparison Method of Rate Selection, and Mortgage Equity Capitalization.

In *Direct Capitalization*, the appraiser determines a single “overall” capitalization rate. This is done through analysis of actual market sales of similar types of properties. He develops the net income of each property: and divides the net income by the sales price to arrive at an overall rate to provide an indication of value.

Mortgage Equity Capitalization is a form of direct capitalization with the major difference in the two approaches being the development of the overall capitalization rate.

In this method, equity yields, and mortgage terms are considered influencing factors in construction of the interest rate. In addition, a plus or minus adjustment is required to compensate for anticipated depreciation or appreciation. This adjustment can be related to the recapture provisions used in other capitalization methods and techniques.

Residual Techniques

It can readily be seen that any one of the factors of the Capitalization Equation (Value = Net Income divided by Capitalization Rate) can be determined if the other two factors are known. Furthermore, since the value of property is the sum of the land value plus the building value, it holds that either of these can be determined if the other is known. The uses of these mathematical formulas in capitalizing income into an indication of value are referred to as the residual techniques, or more specifically, the property residual, the building residual, and the land residual techniques.

The *Property Residual Technique* is an application of Direct Capitalization. In this technique, the total net income is divided by an overall capitalization rate (which provides for the return on the total investment) to arrive at an indicated value for the property. This technique has received more popular support in recent years because it closely reflects the market. With this technique, the capitalization rate may be developed by either “direct comparison” in the market or by the Mortgage Equity Method.

The *Building Residual Technique* requires the value of the land to be a known factor. The amount of net income required to earn an appropriate rate of return on the land investment is deducted from the total net income. The remainder of the net income (residual) is divided by the building capitalization rate (which is composed of a percentage for the return on the investment, plus a percentage for the recapture of the investment) to arrive at an indicated value for the building.

The *Land Residual Technique* requires the value of the building to be a known factor. The amount of net income required to provide both a proper return on and the recapture of the investment is deducted from the total net income. The remainder of the net income (residual) is then divided by the land capitalization rate (which is composed of a percentage for the return on the investment) to arrive at an indicated value for the land.

Mortgage Equity Method Example

For purposes of illustration, assume an investment financed with a 70% loan at 14.0% interest. The term of the mortgage is 20 years, paid off in level monthly payments. The total annual cost for principal and interest on such a loan can be determined by referring to the mortgage equity tables. Select the Constant Annual percent for an interest rate of 14.0% and a term of 20 years. Note that the constant is 14.92% of the amount borrowed, or .92% more than the interest rate alone.

Assume that the equity investor will not be satisfied with less than an 18% yield. The income necessary to satisfy both Lender and Equity can now be shown. The product of the percent portion and the rate equals the weighted rate. The total of each weighted rate equals the weighted average.

	Portion	Rate		Weighted Rate
Mortgage loan (principal interest)	70%	.1492	=	.1044
Equity (down payment)	<u>30%</u>	.18	=	<u>.0540</u>
Weighted Average	100%			100%

Note that the “constant annual percent” is used for the rate of the loan.

Since there is a gain in equity's position through the years by the loan being paid off little by little, it is necessary to calculate the credit for “Equity Build-Up.” Assume that the investor plans to hold the property for ten years. Since the mortgage is for 20 years, only a portion of the principal will be paid off and this amount must be discounted, as it won't be received for ten years. From the Table of Loan Balance and Debt Reduction, at the end of ten years for a twenty- year mortgage at 14%, the figure is .199108. Consulting the sinking fund tables indicates that the discount factor for 18% and 10 years is .0425.

The credit for Equity Build-Up can now be deducted from the basic rate, thus . . .

$$\begin{array}{rclcl}
 .199108 & & 70\% & & .0425 & = & \underline{.0059} \\
 (\% \text{ of loan paid in 10 yrs.}) & \times & (\text{loan rate}) & \times & (\text{sinking fund 18\% for 10 yrs.}) & & \\
 \text{Resulting Net Rate} & & & & & = & .1525
 \end{array}$$

Land Valuation Techniques

In making appraisals for Ad Valorem Tax purposes, it is generally necessary to estimate separate values for the land and the improvements on the land. In actuality, the two are not separated and the final estimate of the property as a single unit must be given prime consideration. However, in arriving at that final estimate of value, aside from the requirements for property tax appraisals, there are certain other reasons for making a separate estimate of value for the land:

An estimate of land value is required in the application of the Cost Approach.

An estimate of land value is required to be deducted from the total property sales price in order to derive indications of depreciation through market-data analysis. (Depreciation being equal to the difference between the replacement cost new of a structure and the actual price paid in the marketplace for the structure.)

As land is not a depreciable item, a separate estimate of land value is required for bookkeeping and accounting purposes; likewise, the total capitalization rate applicable to land will differ from the rate applicable to the improvements on the land.

Since land may or may not be used to its highest potential, the value of land may be completely independent of the existing improvements on the land.

Real Estate is valued in terms of its highest and best use. The highest and best use of the land (or site), if vacant and available for use, may be different from the highest and best use of the improved property. This will be true when the improvement is not an appropriate use and yet contributes to total property value in excess of the value of the site. Highest and Best Use (Highest and Most Profitable Use; Optimum Use) is that reasonable and probable use which will support the highest present value as of the date of the appraisal. Alternatively, it is the most profitable likely use to which a property can be put. It may be measured in terms of the present worth of the highest net return that the property can be expected to produce over a stipulated long-term period of time. (American Institute of Real Estate Appraisers' Appraisal Terminology Handbook, 1981 edition.)

As appraisers' opinions are based on data derived from the market, it is necessary to study and adapt, if possible, procedures used by those closest to everyday transactions.

Comparable Sales Method

The most frequently used method in estimating the value of land is the comparable sales method in which land values are derived from analyzing the selling prices of similar sites. This method is in essence the application of the market data approach to value and all the considerations pertaining thereto are equally applicable here.

The appraiser must select comparable and valid market transactions; and must weigh and give due consideration to all the factors significant to value, adjusting each to the subject property. The comparable sites must be used in the same way as is the subject property; and subjected to the same zoning regulations and restrictions. It is also preferable, whenever possible, to select comparable sales from the same or a similar neighborhood. The major adjustments will be to account for variations in time, location, and physical characteristics to include size, shape, topography, landscaping, access, as well as other factors which may significantly influence the selling price, such as the productivity of farmland.

Although it is always preferable to use sales of unimproved lots for comparison, it is not always possible to do so. Older neighborhoods are not likely to yield a sufficient number of representative sales of unimproved lots to permit a valid analysis. In such cases, in order to arrive at an estimate of land values using the comparable sales approach, it is necessary to consider improved property sales and to estimate the portion of the selling price applicable to the structure. The procedure would be to estimate the replacement cost of the buildings as of the date of sale, estimate the accrued depreciation and deduct that amount from the replacement cost resulting in the estimated selling price of the buildings, which can be deducted from the total selling price of the property to derive the portion of the selling price which can be allocated to the land. The equation is as follows:

$$\begin{array}{r}
 \text{Selling Price of Property} \\
 - \text{Estimated Depreciated Value of Buildings} \\
 \hline
 = \text{Indication of Land Value}
 \end{array}$$

In some of these older neighborhoods, vacant lots will exist often as a result of fire or normal deterioration. Since the desirability of a new building site is restricted, value is generally determined by adjoining property owners who have a desire for additional land area.

To apply the comparable sales method, it is first necessary to establish a common unit of comparison. The units generally used in the valuation of land are price per front foot, price per square foot, price per acre, price per lot, site or home site, price per apartment unit, and price per motel unit. The selection of any one particular unit depends upon the type of property being appraised; frontage being commonly used for platted, uniform type residential lots, and square footage and acreage for larger, un-platted tracts, as well as irregularly shaped lots lacking in uniformity. The use of square footage is especially desirable in Central Business Districts where the entire lot maintains the same level of

value: depth factor adjustments tend to distort this concept. Commercial arteries are also best valued on a square foot basis.

The utility of a site will vary with the frontage, width, depth, and overall area. Similarly, the unit land values should be adjusted to account for differences in size and shape between the comparable and the subject property. Since such an adjustment is generally necessary for each lot, it is beneficial that the appraiser adopts and/or develops standardized procedures for adjusting the lot size and the unit values to account for the variations. It is not uncommon for all lots within a development to market at the same price. Should data indicate this, it is necessary to make alterations or adjustments to maintain this value level. In some cases, a "site value" concept has advantages. Site value tables provide for uniform pricing of standard sized lots within homogenous neighborhoods or subdivisions. Some of the techniques commonly employed are as follows:

Standard Lot Sizing Techniques provide for the adjustment of the frontage, width, and depth of irregular shaped lots to make the units of measurement more comparable with uniform rectangular lots. Incremental and decremented adjustments can be applied to account for size differences.

Standard Depth Tables provide for the adjustment of front foot unit values to account for variations in depth from a predetermined norm.

Frontage Tables provide for the adjustment of front footage unit values to account for variations in the relative utility value of excessive or insufficient frontage as compared to a predetermined norm.

Acreage or Square Footage Tables provide for the adjustment of unit values to account for variations in the relative utility value of excessive or insufficient land sizes as compared to a predetermined norm.

During the process of adjusting the comparable sales to account for variations between them and the subject property, the appraiser must exercise great care to include all significant factors and to properly consider the impact of each of the factors upon the total value. If done properly, the adjusted selling prices of the comparable properties will establish a range in value in which the value of the subject property will fall. Further analysis of the factors should enable the appraiser to narrow the range down to the value level that is most applicable to the subject property.

The Land Residual Technique

In the absence of sufficient market data, income-producing land may be valued by determining the portion of the net income attributable to the land and capitalizing the net income into an indication of value. The procedure is as follows:

1. Determine the highest and best use of the land, which may be either its present use or hypothetical use.
2. Estimate the net income which the property can be expected to yield.
3. Estimate the replacement cost new of the improvements.
4. If the case involves the present use, estimate the proper allowance for depreciation, and deduct that amount from the replacement cost new of the improvements to arrive at an estimate of their depreciated value.
5. Develop appropriate capitalization rates.
6. Calculate the income requirements of the improvements; and deduct the amount from the total net income to derive that portion of the income that can be said to be attributable to the land.
7. Capitalize the residual income attributable to the land to an indication of value.

Ratio Method

A technique useful for establishing broad indications of land values is a “typical” allocation or ratio method. In this technique, the ratio of the land value to the total value of improved properties is observed in situations where there is good market and/or cost evidence to support both the land values and total values. This market abstracted ratio is then applied to similar properties where the total values are known, but the allocation of values between land and improvements are not known. The ratio is usually expressed as a percentage that represents the portion of the total improved value that is land value, or as a formula:

$$\frac{\text{Total Land Value}}{\text{Total Property Value}} \times 100\% = \% \text{ Land Is of Total Property Value}$$

This technique can be used on most types of improved properties, with important exceptions being farms and recreational facilities, provided that the necessary market and/or cost information is available. In actual practice, available market information limits this technique primarily to residential properties, and to a much lesser extent, commercial and industrial properties such as apartments, offices, shopping centers, and warehouses. The ratio technique cannot give exact indications of land values. It is nevertheless useful, especially when used in conjunction with other techniques of estimating land values because it provides an indication of the reasonableness of the final estimate of land value.

The ratio should be extracted from available market information and applied to closely similar properties. It should be noted that any factor that affects the value could also affect the ratio of values. Zoning is particularly important because it may require more or less improvements be made to the land; or may require a larger or smaller minimum size. This tends to have a bearing on land values and may influence the ratio of values considerably from community to community.

The following is an example of a residential land valuation situation:

Market information derived from an active new subdivision

Typical Lot Sale Price (most lots equivalent)				\$15,000
Improved Lot Sales (range)				\$65,000 to \$75,000
Indicated Ratio	$\frac{\$15,000}{75,000}$	To	$\frac{15,000}{65,000}$	X 100% 20% to 23%

Similar subdivision, but 100% developed

Typical Lot Sale Price (most lots equivalent)	Unavailable
Improved Lot Sales (range)	\$85,000 to \$105,000
Broadest Indicated Range of Lot Values (20% x \$85,000 to 23% x \$105,000)	\$17,000 to \$24,150
Narrowest Indicated Range of Lot Values (23% x \$85,000 to 20% x \$105,000)	\$19,550 to \$21,000

If both lots and improvements vary considerably, the broadest range is most appropriate. If most lots vary little and are judged equivalent but the improvements vary somewhat, the narrowest range is appropriate. Most subdivisions exhibit a combination of the two ranges, showing a narrow typical range, but a wider actual range of land values.

Mass Appraising

In preceding sections, we have outlined the fundamental concepts, principles, and valuation techniques underlying the Appraisal Process. We will now approach the problem at hand; the reappraisal of certain specified real property within a total taxing jurisdiction, be it an entire county or any subdivision thereof; and to structure a systematic mass appraisal program to affect the appraisal of said properties in such a way as to yield valid, accurate, and equitable property valuations at a reasonable cost dictated by budgetary limitations, and within a time span totally compatible with assessing administration needs.

The key elements of the program are validity, accuracy, equity, economy, and efficiency. To be effective, the program must:

- incorporate the application of proven and professionally acceptable techniques and procedures.
- provide for the compilation of complete and accurate data and the processing of that data into an indication of value approximating the prices actually being paid in the market place.
- provide the necessary standardization measures and quality controls essential to promoting and maintaining uniformity throughout the jurisdiction.
- provide the appropriate production controls necessary to execute each phase of the operation in accordance with a carefully planned budget and work schedule, and.
- provide techniques especially designed to streamline each phase of the operation, eliminating superfluous functions, and reducing the complexities inherent in the Appraisal Process to more simplified but equally effective procedures.

In summary, the objective of an individual appraisal is to arrive at an opinion of value, the key elements being the validity of the approach and the accuracy of the estimate. The objective of a mass appraisal for tax purposes is essentially the same. However, in addition to being valid and accurate, the value of each property must be equitable to that of each other property, and what's more, these valid, accurate, and equitable valuations must be generated as economically and efficiently as possible.

Overview

The prime objective of mass appraisals for tax purposes is to equalize property values. Not only must the value of one residential property be equalized with another, but it must also be equalized with each agricultural, commercial, and industrial property within the political unit.

The common denominator or the basis for equalization is market value; that price which an informed and intelligent person, fully aware of the existence of competing properties and not being compelled to act, is justified in paying for a particular property.

The job of the appraiser is to arrive at a reasonable estimate of that justified price. To accomplish this, the coordination of approaches to the valuation of the various classes of property must be made so that they are related to one another in such a way as to reflect the motives of the prospective purchasers of each type of property.

A prospective purchaser of a residential property is primarily interested in its capacity to render service to the family as a place to live. Its location, size, quality, design, age, condition, desirability, and usefulness are the primary factors to be considered in making a selection. By relying heavily upon powers of observation and inherent intelligence, knowing what could be afforded and simply comparing what is available, one property will eventually stand out to be more appealing than another. So, it is likewise the job of the appraisers to evaluate the relative degree of appeal of one property to another for tax purposes.

The prospective purchaser of agricultural property will be motivated somewhat differently. The primary interest will be in the productive capabilities of the land. It is reasonable to assume that the purchaser will be familiar, at least in a general way, with the productive capacity of the farm. It might be expected that the prudent investor will have compared one farm's capabilities against another. Accordingly, the appraiser for local tax equalization purposes must rely heavily upon prices being paid for comparable farmland in the community.

The prospective purchaser of commercial property is primarily interested in the potential net return and tax shelter the property will provide. That price which is justified to pay for the property is a measure of the prospects for a net return from the investment. Real estate, as an investment then, must not only compete with other real estate, but also with stocks, bonds, annuities, and other similar investment areas. The commercial appraiser must explore the rental market and compare the income-producing capabilities of one property to another.

The prospective purchaser of industrial property is primarily interested in the overall utility value of the property. Of course, in evaluating the overall utility, individual consideration must be given to the land and each improvement thereon. Industrial buildings are generally of special purpose design, and as such, cannot readily be divorced from the operation for which they were built. As long as the operation remains effective, the building will hold its value. If the operation becomes obsolete, the building likewise becomes obsolete. The upper limit of its value is its replacement cost new, and its present value is some measure of its present usefulness in relation to the purpose for which it was originally designed.

Any effective approach to valuations for tax purposes must be patterned in such a way as to reflect the "modus operandi" of buyers in the marketplace. As indicated above, the

motives influencing prospective buyers tend to differ depending upon the type of property involved. It follows that the appraiser's approach to value must differ accordingly.

The residential appraiser must rely heavily upon the market data approach to value; analyzing the selling prices of comparable properties and considering the very same factors of location, size, quality, design, age, condition, desirability, and usefulness, which were considered by the buyer.

The commercial appraiser will find that since commercial property is not bought and sold as frequently as is residential property, the sales market cannot be readily established. By relying heavily on the income approach to value, the net economic rent that the property is capable of yielding can be determined, and the amount of investment required to affect that net return at a rate commensurate with that normally expected by investors could also be determined. This can only be achieved through a comprehensive study of the income-producing capabilities of comparable properties and an analysis of present-day investment practices.

The industrial appraiser will not be able to rely on the market data approach because of the absence of comparable sales, each sale generally reflecting different circumstances and conditions. Also, it is not possible to rely upon the income approach again because of the absence of comparable investments, and because of the inability to accurately determine the contribution of each unit of production to the overall income produced. Therefore, by relying heavily on the cost approach to value, a determination must be made of the upper limit or replacement cost new of each improvement and the subsequent loss of value resulting overall from physical, functional, and economic factors.

The fact that there are different approaches to value, some of which are more applicable to one class of property than to another, does not, by any means, preclude equalization between classes. Remember that the objective in each approach is to arrive at a price which an informed and intelligent person, fully aware of the existence of competing properties and not being compelled to act, is justified in paying for any one particular property. Underlying, and fundamental to each of the approaches is the comparison process. Regardless of whether the principal criteria are actual selling prices, income-producing capabilities, or functional usefulness, like properties must be treated alike. The primary objective is equalization. The various approaches to value, although valid in themselves, must nevertheless be coordinated one to the other in such a way as to produce values that are not only valid and accurate, but are also equitable. The same "yardstick" of values must be applied to all properties; and must be applied by systematic and uniform procedures.

It is obvious that sales on all properties are not required to effectively apply the market data approach. The same is true regarding any other approach. What is needed is a comprehensive record of all the significant physical and economic characteristics of each property in order to compare the properties of "unknown" values with the properties of "known" values. All significant differences between properties must in some measure, either positively or negatively, be reflected in the final estimate of value.

Each property must be given individual treatment, but the treatment must be uniform and standardized, and essentially no different than that given to any other property. All the factors affecting value must be analyzed and evaluated for each and every property within the entire political unit. It is only by doing this that equalization between properties and between classes of properties can be ultimately affected.

All this, at best, is an oversimplification of the equalization process underlying the entire Mass Appraisal Program. The program itself consists of various operational phases, and its success depends primarily upon the systematic coordination of collecting and recording data, analyzing the data, and processing the data to an indication of value.

Data Inventory

Basic to the appraisal process is the collecting and recording of pertinent data. The data will consist of general supporting data, referring to the data required to develop the elements essential to the valuation process; neighborhood data, referring to information regarding pre-delineated neighborhood units; and specific property data, referring to the data compiled for each parcel of property to be processed into an indication of value by the cost, market and/or income approach.

The data must be comprehensive enough to allow for the adequate consideration of all factors that significantly affect property values. In keeping with the economics of a mass appraisal program, it is costly and impractical to collect, maintain, and process data of no or marginal contribution to the desired objectives. The axiom "too much data is better than insufficient data" does not apply. What does apply is the proper amount of data, no more or no less, which is necessary to provide the database necessary to generate the desired output.

Cost data must be sufficient to develop or select and validate the pricing schedules and cost tables required to compute the replacement cost new of improvements needed to apply the cost approach to value.

All data pertaining to the cost of total buildings in place should include the parcel identification number, property address, and date of completion, construction cost, name of builder, source of information, structural characteristics, and other information pertinent to analysis.

Cost information may be recorded on the same form (unassigned property record card) used to record specific property data.

The principal sources for obtaining cost data are builders, suppliers, and developers, and it is generally advisable to collect cost data in conjunction with new construction pick-ups.

Sales data must be sufficient enough to provide a representative sampling of comparable sales needed to apply the market data approach, to derive unit land values and depreciation indicators needed to apply the cost approach, and to derive gross rent multipliers and elements of the capitalization rate needed to apply the income approach.

All sales data should include the parcel identification number, property qualification code, month, and year of sale, selling price, source of information, i.e., buyer, seller, agent, or fee, and a reliable judgment as to whether or not the sale is representative of a true arm's length transaction.

Sales data should be recorded on the same form (assigned property record card) used to record specific property data; and verified during the property-listing phase.

The principal source for obtaining sales data is the County Register of Deeds Office, MLS, Sales Letters, Fee Appraisers, and the real estate transfer returns. Other sources may include developers, realtors, lending institutions, and individual owners during the listing phase of the operation.

Income and expense data must be sufficient enough to derive capitalization rates and accurate estimates of net income needed to apply the income approach. Income and expense data should include both general data regarding existing financial attitudes and practices, and specific data regarding the actual incomes and expenses realized by specific properties.

The general data should include such information as equity return expectations, gross rentals, vacancy and operating cost expectations and trends, prevailing property management costs, and prevailing mortgage costs.

Specific data should include the parcel identification number, property address (or building ID), source of information, the amount of equity, the mortgage and lease terms, and an itemized account of the annual gross income, vacancy loss, and operating expenses for the most recent two-year period.

The general data should be documented in conjunction with the development of capitalization procedural guidelines. The specific data, since it is often considered confidential and not subject to public access, should be recorded on special forms, designed in such a way as to accommodate the property owner or agent thereof in submitting the required information. The forms should also have space reserved for the appraiser's analysis and calculations.

The principal sources for obtaining the general financial data are investors, lending institutions, fee appraisers and property managers. The primary sources for obtaining specific data are the individual property owners and/or tenants during the listing phase of the operation.

Neighborhood data. At the earliest feasible time during the data inventory phase of the operation, and after a thorough consideration of the living environment and economic characteristics of the overall county, or any political sub-division thereof, the appraisal staff should delineate the larger jurisdictions into smaller “neighborhood units,” each exhibiting a high degree of homogeneity in residential amenities, land use, economic trends, and housing characteristics such as structural quality, age, and condition. The neighborhood delineation should be outlined on an index (or comparable) map, and each assigned an arbitrary Neighborhood Identification Code, which when combined with the parcel identification numbering system, will serve to uniquely identify it from other neighborhoods.

Neighborhood data must be comprehensive enough to permit the adequate consideration of value-influencing factors to determine the variations in selling prices and income yields attributable to benefits arising from the location of one specific property as compared to another. The data should include the taxing district, the school district, the neighborhood identification code, special reasons for delineation (other than obvious physical and economic boundaries), and various neighborhood characteristics such as the type (urban, suburban, etc.), the predominant class (residential, commercial, etc.), the trend (whether it is declining, improving, or relatively stable), its accessibility to the central business district, shopping centers, interstate highways and primary transportation terminals, its housing characteristics, the estimated range of selling prices for residentially-improved properties, and a rating of its relative durability.

All neighborhood data should be recorded on a specially designed form during the delineation phase. The existing property record card can serve in this capacity as it contains the current data on file.

Specific property data must be comprehensive enough to provide the data base needed to process each parcel of property to an indication of value, to generate the tax roll requirements, to generate other specified output, and to provide the assessing officials with a permanent record to facilitate maintenance functions and to administer taxpayer assistance and grievance proceedings.

The data should include the parcel identification number, ownership and mailing address, legal description, property address, property classification code, local zoning code, neighborhood identification code, site characteristics, and structural characteristics.

All the data should be recorded on a single, specially designed property record card customized to meet individual assessment needs. Each card should be designed and formatted in such a way as to accommodate the listing of information and to facilitate data processing. In addition to the property data items noted above, space must be provided for a building sketch, land and building computations, summarization, and memoranda. In keeping with the economy and efficiency of a mass appraisal program, the card should be formatted to minimize writing by including enough site and structural descriptive data that can be checked and/or circled. The descriptive data should be comprehensive enough to be suitable for listing any type of land and improvement data regardless of class, with the

possible exception of large industrial, institutional, and utility complexes that require lengthy descriptions. In these cases, it will generally be necessary to use a specially-designed supplemental property record document, keyed, and indexed to the corresponding property record card. The property record card should be made a permanent part of the assessing system, and used not only in conjunction with the revaluation, but also to update the property records for subsequent assessments.

The specific property data should be compiled from existing assessing records and field inspections. The parcel identification number, ownership, mailing address, and legal description may be obtained from existing tax rolls. Property classification codes may also be obtained from existing tax rolls (whenever available) and verified in the field. Local zoning codes may be obtained from existing zoning maps. Neighborhood identification codes may be obtained from the neighborhood delineation maps. Lot sizes and acreage may be obtained from existing tax maps. The property address, and the site and structural characteristics may be obtained by making a physical inspection of each property.

In transferring lot sizes from the tax maps to the property record cards, the personnel performing the tasks must be specially trained in the use of standardized lot sizing techniques and depth tables, may be used, which are necessary to adjust irregular shaped lots and abnormal depths to account for variations from predetermined norms. In regard to acreage, the total acreage may be transferred, but the acreage breakdowns required to affect the valuation of agricultural, residential, forestry, commercial, and industrial properties must be obtained in the field from the property owner and verified by personal observation and aerial photographs, if available.

Field inspections must be conducted by qualified listers under the close supervision of the appraisal staff. During this phase of the operation, the lister must visit each property and attempt personal contact with the occupant. During the inspection, the following procedures must be adhered to.

Identification of the property.

Recording the property address.

Interviewing the occupant of the building and recording all pertinent data.

Inspection, when possible, of the interior of the building and recording of all pertinent physical data.

Measuring and inspecting the exterior of the building, as well as all other improvements on the property, and recording the story height, and the dimensions and/or size of each.

Recording a sketch of the principal building(s), consisting of a plan view showing the main portion of the structure along with any significant attached exterior features, such as porches, etc. All components must be identified; and the exterior dimensions shown for each.

Selection of and recording the proper quality grade of the improvement.

Selection of and recording of the proper adjustments for all field priced items.

Reviewing the property record card for completeness and accuracy.

After the field inspection is completed, the property record cards must be submitted to clerical personnel to review the cards for completeness, calculate the areas, and make any necessary mathematical extensions.

Complete and accurate data are essential to the program. Definite standardized data collection and recording procedures must be followed if these objectives are to be met.

Processing the Data

This phase of the operation involves the analysis of data compiled during the data inventory phase and the processing of that data to an indication of value using the cost, market, and income approaches to value.

During the analytical phase, it will be necessary to analyze cost, market, and income data in order to provide a basis for validating the appropriate cost schedules and tables required to compute the replacement cost new of all buildings and structures; for establishing comparative unit land values for each class of property; for establishing the appropriate depreciation tables and guidelines for each class of property; and for developing gross rent multipliers, economic rent and operating expense norms, capitalization rate tables and other related standards and norms required to effect the mass appraisal of all the property within an entire political unit on an equitable basis.

After establishing the appropriate standards and norms, it remains to analyze the specific data compiled for each property by giving due consideration to the factors influencing the value of that particular property as compared to another, and then to process the data into an indication of value by employing the techniques described in the section of the manual dealing with the application of the traditional approaches to value.

Anyone, or all three of the approaches, if applied properly, should lead to an indication of market value; of primary concern is applying the approaches on an equitable basis. This will require the coordinated effort of a number of individual appraisers, each appraiser acting as a member of a team, with the team effort directed toward a valid, accurate and equitable appraisal of each property within the political unit. Each property must be physically reviewed, during which time the following procedures must be adhered to.

- Verification of the characteristics recorded on the property record card.
- Certification that the proper schedules and cost tables were used in computing the replacement cost of each building and structure.

- Determination of the proper quality grade and design factor to be applied to each building to account for variations from the base specifications.
- Making a judgment of the overall condition, desirability, and usefulness of each improvement in order to arrive at a sound allowance for depreciation.
- Capitalization of net income capabilities into an indication of value in order to determine the loss of value attributable to functional and economic obsolescence.
- Addition of the depreciated value of all improvements to the land value; and reviewing the total property value in relation to the value of comparable properties.

At the completion of the review phase, the property record cards must be, once again, submitted to clerical personnel for final mathematical calculations and extensions, and a final check for completeness and accuracy.

Once the final values have been established for each property, the entire program should be evaluated in terms of its primary objectives: do the values approximate a satisfactory level of market value, and what's more important, are the values equitable? Satisfactory answers to these questions can best be obtained through a statistical analysis of recent sales in an appraisal-to-sale ratio study, if sufficient sales are available.

To perform the study, it is necessary to take a representative sampling of recent valid sales and compute the appraisal-to-sale ratio for each of the sales. If the sample is representative, the computed median appraisal-to-sale ratio will give an indication of how close the appraisals within each district approximates the market value. This is providing, of course, that the sales included represent true market transactions. It is then necessary to determine the deviation of each individual appraisal-to-sale ratio from the median ratio, and to compute either the average or the standard deviation, which will give an indication of the degree of equity within each individual district. What remains then is to compare the statistical measures across property classes to determine those areas, if any, which need to be further investigated, revising the appraisal, if necessary, to attain a satisfactory level of value and equity throughout the entire jurisdiction.

The techniques and procedures set forth herein, if applied skillfully, should yield highly accurate and equitable property valuations, and should provide a sound property tax base. It should be noted, however, that no program, regardless of how skillfully administered, can ever be expected to be error-free. The appraisal must be "fine-tuned," and this can best be done by giving the taxpayer an opportunity to question the value placed upon his property and to produce evidence that the value is inaccurate or inequitable. During this time, the significant errors will be brought to light, and taking the proper corrective action will serve to further the objectives of the program. What's important in the final analysis is to use all these measures as well as any other resources available to produce the highest degree of accuracy and equity possible.

Estimating Replacement Cost New

The informed buyer is not justified in paying anything more for a property than what it would cost him to acquire an equally desirable substitute property. Likewise, the upper limit of value of most improvements is the cost of reproducing an equally desirable substitute improvement. It follows, then, that a uniform starting point for an Equalization Program is to determine the Replacement Cost New of each improvement.

Replacement Cost

Replacement Cost is the current cost of producing an improvement of equal utility to the subject property; it may or may not be the cost of reproducing a replica property. The distinction being drawn is one between Replacement Cost, which refers to a substitute property of equal utility, as opposed to Reproduction Cost, which refers to a substitute replica property.

The Replacement Cost of an improvement includes the total cost of construction incurred by the builder, whether preliminary to, during, or after completion of its construction. Among these are materials, labor, all sub-contracts, builder's overhead and profit, architectural and engineering fees, consultation fees, survey and permit fees, legal fees, taxes, insurance, and the cost of interim financing.

Pricing Schedules

Pricing schedules and related cost tables are included in this manual to assist the appraiser in arriving at accurate estimation of Replacement Cost New. They have been developed by applying unit-in-place costs to the construction of specified hypothetical or model buildings. Application of the schedules involves the selection of the model which most nearly resembles the subject building and adjusting its price to compensate for all significant variations.

Pricing schedules are included for various types of Residential, Agricultural, Institutional, Commercial, and Industrial structures.

Cost adjustments for the variations which are most frequently encountered in a particular type of building are included. Adjustments for other variations may be made by using either the other Feature Cost Tables or other appropriate schedules

Selecting the Proper Quality Grade

The quality of materials and workmanship is the one most significant variable to be considered in estimating the replacement cost of a structure. Two buildings may be built from the same general plan, each offering the same facilities and with the same specific features, but with widely different costs due entirely to the quality of materials and workmanship used in their construction. For instance, the cost of a dwelling constructed of high-quality materials and with the best of workmanship throughout can be more than twice that of one built from the same floor plan, but with inferior materials and workmanship.

The schedules included in this manual have been developed to provide the appraiser with a range of grades comprehensive enough to distinguish all significant variations in the quality of materials and workmanship which may be encountered; the basic specifications for each grade as to the type of facility furnished remain relatively consistent throughout, and the primary criterion for establishing the grade being the overall quality of materials and workmanship.

Most buildings erected fall within a definite class of construction, involving the use of average quality of materials with average quality of workmanship. This type of construction being the most common, it can readily be distinguished by the layman as well as the professional appraiser. Consequently, better, or inferior quality of construction can be comparatively observed. The quality grading system and pricing schedules in this manual are keyed to this obvious condition; the basic grade being representative of that cost of construction using average quality of materials with average quality workmanship. The principal Quality Grade classifications are as follows:

Grade S	Superior Quality
Grade X	Excellent Quality
Grade A	Very Good Quality
Grade B	Good Quality
Grade C	Average Quality
Grade D	Fair Quality
Grade E	Poor Quality

The seven grades listed above will cover the entire range of construction quality, from the poorest quality to the finest quality.

The general quality specifications for each grade are as follows:

S Grade	Buildings generally having an exceptional architectural style and design, constructed with the finest quality materials and custom workmanship. Superior quality interior finish, built-in features, deluxe heating system, plumbing and lighting fixtures
X Grade	Buildings generally have an outstanding architectural style and design, constructed with the finest quality materials and workmanship. Superior quality interior finish, built-in features, deluxe heating system, plumbing and lighting fixtures.
A Grade	Architecturally attractive buildings constructed with excellent quality materials and workmanship throughout. High quality interior finish and built-in features. Deluxe heating system and very good grade plumbing and lighting fixtures.
B Grade	Buildings constructed with good quality materials and above average workmanship throughout. Moderate architectural treatment. Good quality interior finish and built-in features. Good grade heating, plumbing, and lighting fixtures.
C Grade	Buildings constructed with average quality materials and workmanship throughout, conforming to the base specifications used to develop the pricing schedule. Minimal architectural treatment. Average quality interior finish and built-in features. Standard grade heating, plumbing, and lighting fixtures.
D Grade	Buildings constructed with economy quality materials and fair workmanship throughout. Void of architectural treatment. Cheap quality interior finish and built-in features. Low grade heating, plumbing, and lighting fixtures.
E Grade	Buildings constructed with a very cheap grade of materials, usually “culls” and “seconds” and very poor-quality workmanship resulting from unskilled, inexperienced, “do-it-yourself” type labor. Low grade heating, plumbing, and lighting fixtures.

To facilitate using this grading system, and again to promote and maintain uniformity in approach, the value relationship of grade to grade as just described has been incorporated into the development of the base specifications relating to each schedule used in the manual.

Note: The appraiser must exercise extreme caution not to confuse the concepts “quality” and “condition” when selecting the proper grade. This is especially applicable to older buildings, wherein a deteriorated condition can have a noticeable effect on their physical appearance. A building will always retain its initial grade of construction, regardless of its existing deteriorated condition. The Quality Grade ultimately selected must reflect that original built-in quality, and the selection of that grade cannot be influenced in any way by the physical condition of the building.

Applying the Proper Grade Factor

Grading would be a relatively simple process if all buildings were built to conform to the quality grade specifications outlined above. The fact is, however, that this ideal condition does not exist. It is not unusual for any conventional building to be built incorporating construction qualities that fall between the established grade levels. The grading system in this manual has been designed in such a way as to provide the appraiser with a method for accounting for such variations by establishing intermediate grades.

If the Subject building is judged to be of a better or inferior quality than the actual grade levels, a grade factor of plus (+) or minus (-) should be applied, i.e., C+ would be better than a straight “C” Grade, B- poorer than a straight “B” Grade, etc.

There is rarely a clear-cut designation of a specific grade factor. The appraiser will generally select a range, such as C+ to B-, and then weigh the various quality factors exhibited in the construction to select the proper factor.

Following the above procedures results in the full range of Quality Grade Factors, examples of these factors are listed below.

S+	350%	A	150%	C-	95%
S	300%	A-	140%	D+	90%
S-	250%	B+	130%	D	85%
X+	235%	B	122%	D-	70%
X	200%	B-	115%	E+	60%
X-	170%	C+	105%	E	50%
A+	160%	C	100%	E-	40%

Note: the quality factor ultimately selected should represent a composite judgment of the overall Quality Grade. Generally, the quality of materials and workmanship is consistent throughout the construction of a specific building; however, since this is not always the case, it is frequently necessary to weight the quality of each major component in order to arrive at the proper “overall” Quality Grade. Equal consideration must also be given to any “Additions” which are constructed of materials and workmanship inconsistent with the quality of the main building.

Applying the Proper Cost and Design Factor

Architectural fees, material quantities, labor efficiency, and other factors influencing total construction costs may vary considerably from one building to another, depending upon its particular design. Two dwellings, for instance, showing no marked difference in size and quality may still show a measurable difference in cost, attributable primarily to a difference in design.

In computing the replacement cost of any building, therefore, it is necessary to adjust the cost to account for any features varying significantly from the base specifications from which the pricing schedules were developed.

The pricing schedules included in this manual, unless otherwise specified, have been developed to reflect perimeter-to-area wall ratios of rectangular shaped buildings, uniform eave lines and roof slopes, overhangs, ceiling heights, and other architectural features most typical of conventional designs.

The adjustment for variations in design must be made by applying a Cost and Design Factor denoting a percentage adjustment of the sub-total replacement cost, i.e., apply a +5% to indicate a 5% increase in the replacement cost, apply a +10% to indicate a 10% increase, etc.

The Cost and Design Factors applicable to dwellings will normally range from 0 to 15%. However, the Cost and Design Factors applicable to special architectural designs may range considerably higher. The selection of the proper Cost and Design Factor is largely a product of the experience and sound judgment of the appraiser, who must have the ability to analyze various construction components and determine the influence of each upon the overall cost.

Pricing Schedules and Cost Tables

The Pricing Schedules and Cost Tables in this manual are provided to assist the appraiser in arriving at accurate and uniform valuations. Used properly, they should prove to be an invaluable tool. Quality valuations, however, are not the product of schedules and tables themselves, but rather of the appraiser's ability to use them effectively. To bring this about, a thorough understanding of the make-up and the capabilities and limitations of each schedule is essential. The appraiser must know the specifications, from which the base prices were derived, the composition of the prices, and the proper techniques and procedures for applying the prices. What's more important, the appraiser must be able to exercise good common sense and sound judgment in selecting and using them.

It should also be noted that the schedules and tables in the manual have been developed primarily for mass appraisal and tax equalization purposes. They have, therefore, been designed to provide the appraiser with an uncomplicated, fast, and effective method of arriving at an accurate estimate of replacement costs. To maintain simplicity in the schedules, techniques, and procedures, it is often necessary to make certain compromises from a strictly technical and engineering point of view. Extensive effort has been made in developing the schedules to minimize these compromises and limit them to variables that have minimal influence on the final value of the building. The schedules have been designed to reflect actual building costs and practices. Field tests have proven them to be both accurate and reliable, and when applied properly, highly effective in arriving at realistic replacement costs.

RESIDENTIAL COST SCHEDULES

The Cost Approach to value lends itself best to property valuation for tax purposes for two principal reasons listed below:

1. Appraisals for Ad Valorem purposes require separate land value estimates.
2. The Cost Approach can be applied to all classes of property.

The use of one approach to the exclusion of others is contrary to the appraisal process. The approach outlined in this manual includes cost schedules which have been developed and are supported through analysis and incorporation of economic factors indicated by all three approaches to value: Cost, Income and Market.

All adjustments from base specifications are included in the following schedules.

DWELLING PRICING SCHEDULE

The Dwelling Pricing Schedule is to be used for computing the replacement cost new of all single- family dwellings, and certain multi-family dwellings not exceeding four living units. "C" Grade base prices are provided for 1story, 1 ¼ story, 1 ½ story, 1 ¾ story, 2 story, 2 ¼ story, 2 ½ story, 2 ¾ story, and 3 story dwellings of frame and masonry exterior wall construction, along with tables of base price adjustments, additions, and other features.

GENERAL APPLICATION

The general application of the pricing schedule is to select the base price that is most representative of the subject dwelling, and to adjust that base price to account for any variations between the subject dwelling and the model. The procedure is as follows:

1. To calculate the proper base price based on exterior wall construction, story height, and ground floor area of the main portion of the dwelling. The following formula applies:
 - a. Base Area of Subject X .00065 + .35 = Area Factor
Example: Base Rate for 1,500 SQFT = 1,500 X .00065 + .35 = 1.325
 - b. Base Price X Area Factor = Base Replacement Cost Example:
\$98,100 X 1.325 = \$129,983
2. Make the necessary base price adjustments to account for the following variations from the base specifications:
 - a. Basement- The base price includes a full basement. A deduction must be made if the dwelling has no basement, or only a part basement. The deduction for “no basement” will differ depending upon whether the dwelling is built on a slab or over a crawl space.
 - b. Heating and Air Conditioning- The base price includes a central heating system. A deduction must be made for “no heating” and an addition must be made for central air conditioning.
 - c. Plumbing- The base price includes a three-fixture bathroom, a kitchen sink, and a water heater. An addition or deduction must be made for variations in the number of plumbing fixtures.
 - d. Attic- The base price does not include an attic. An addition must be made for unfinished, partially finished, fully finished, or fully

finished with extra wall height attics.

Note: Adjustments for Basement, Heating, Air Conditioning, and Attics are given in whole dollar values for sizes at 100 square foot intervals. The following applies:

1. Adjustments are to be priced to the nearest 10 feet. Interpolate when necessary.
2. Adjustments for plumbing are given in points per fixture. Each point is equivalent to a value of \$2400.
3. Adjustments are to be priced to the nearest \$10.
4. Add the price for 0 additions, i.e., features added to the dwelling, such as overhangs, living area additions, porches, attached garages, etc. The addition pricing tables show value points for various square foot areas. Each point is equivalent to a value of \$100. Price all exterior features to the nearest ten square feet shown on the schedule and interpolate. The following applies:
 - a. Overhangs refer to a portion of the living area, either at the first floor or at the upper floor level, which extends (overhangs) beyond the area designated as the “base ground floor area” and does not have a floor below it. Overhangs are priced using the first floor living area addition price.

Note: All overhang areas should be tied together, and one price applied to the total overhang area.

- b. Additions refer to a portion of the living area, other than overhangs, which extends beyond and is not included in the area described as the “base ground floor area.” For example, the portion of the upper floor of a two-story dwelling which extends over an attached garage or porch, or the portion of the first floor which has no upper floor over it. Living area additions also include those living areas that have been subsequently added to the dwelling, but are not included in the “base ground floor area”
- c. Attached Garages refer to garages attached to, but not included in the area designated as the “base ground floor area”
- d. Bays refer to a projection, rather than an addition, of the living area of the dwelling, normally including a window or group of windows not included in the area designated as the “base ground floor area.” Bays are priced using the first floor living area addition price.
- e. Stoops and Terraces refer to masonry floor construction of fill, elevated above grade level and including a continuous

- foundation, steps and railing.
- f. Patios refer to outside masonry floor construction at grade level. They may or may not be covered.

Note: Covered patios should be priced as canopies over patios and not as open porches; patios significantly elevated above grade level are considered and priced as terraces.

1. Compute the price of other specified features from the other feature-pricing table.
2. Sub-total the prices arrived at in Steps 1, 2, 3, and 4, and apply the proper quality grade factor.
3. Apply the proper cost and/or design factor to the sub-total arrived at in Step 5 to arrive at the replacement cost new of the dwelling.

*Refer to the section on "estimating replacement cost new" for an explanation of the application of grade, cost, and design factors.

Note: The pricing schedules are computer generated utilizing mathematical formulas to generate costs. It is possible to note a slightly different replacement cost new when comparing the usage of computer-generated costs against the dwelling pricing schedules appearing in this manual. This is caused by the intricate rounding procedures of the computer and should not be considered an error in the printed schedules or the computer-generated value.

Basement and attic adjustments are calculated using the same area factor as the base house.

Cost Factor Table

Model	Factor Name	Description	Variable Costed	Rate for Valuation
1	AIRCODE	0	0	1
1	AIRCODE	NO HEAT, NO AC	1	1
1	AIRCODE	BASIC	2	1
1	AIRCODE	CENTRAL HEAT & AC	3	1
1	AREA	AREA FACTOR=AREA*COEFF+CONST	COEFF	0.0005
1	AREA	AREA FACTOR=AREA*COEFF+CONST	CONST	0.75
1	AREA	SQRT FACTOR	SQRT	0.001
1	ATTIC	NONE	1	0
1	ATTIC	UNFINISHED	2	11027.84
1	ATTIC	PART FINISH	3	21322.24
1	ATTIC	FULL FINISH	4	31550.72
1	ATTIC	FULL FIN/WH	5	41798.08
1	ATTICSF	NONE	1	
1	ATTICSF	UNFINISHED	2	
1	ATTICSF	PART FINISH	3	0.25
1	ATTICSF	FULL FINISH	4	0.4
1	ATTICSF	FULL FIN/WH	5	0.55
1	BGAR	NO BASEMENT GARAGE	0	
1	BGAR	1 CAR BASEMENT GARAGE	1	2056
1	BGAR	2 CAR BASEMENT GARAGE	2	2848
1	BGAR	3 CAR BASEMENT GARAGE	3	3648
1	BGAR	4 CAR BASEMENT GARAGE	4	4432
1	BSMT	NONE	0	-18924.32
1	BSMT	SLAB/CRAWL	1	-15784.63
1	BSMT	25%	2	-14718.72
1	BSMT	50%	3	-9462.08
1	BSMT	75%	4	-4205.26
1	BSMT	FULL	5	0
1	COMAREA	ATTIC AREA ADJ	A	0.4
1	COMLVL	CRAWL SPACE ADJ	C	0.2
1	COMLVL	ENCLOSURE ADJ	E	
1	COST	BASE COST VALUE	BASE	128000
1	COST	VALUATION YEAR	VALYR	2025
1	EXTWALL	ALUM OR VINYL	1	
1	EXTWALL	GLASS/SOLAR	10	
1	EXTWALL	MASONITE SDG	11	
1	EXTWALL	PERMASTONE	12	
1	EXTWALL	COMPOSITION	13	

1	EXTWALL	CONCRETE	14	
1	EXTWALL	ASBEST/WDSID	15	
1	EXTWALL	FIBER CEMENT BOARD	16	
1	EXTWALL	BRICK VEN	2	1.0554
1	EXTWALL	BRICK & FRAME	3	1.025
1	EXTWALL	BLOCK	4	
1	EXTWALL	STUCCO	5	
1	EXTWALL	LOG	6	1.1
1	EXTWALL	STONE VEN	7	1.0554
1	EXTWALL	METAL	8	
1	EXTWALL	WOOD SIDING	9	
1	FUEL	NONE	0	1
1	FUEL	GAS	1	1
1	FUEL	ELECTRIC	2	1
1	FUEL	OIL	3	1
1	FUEL	STEAM	4	1
1	FUEL	SOLAR	5	1
1	FUEL	WOOD	6	1
1	FUEL	KEROSENE	7	1
1	FUEL	NONE	8	1
1	GRADE	HIGH QUALITY A	A	1.55
1	GRADE	HIGH QUALITY A+	A+	1.67
1	GRADE	HIGH QUALITY A-	A-	1.45
1	GRADE	GOOD B	B	1.26
1	GRADE	GOOD B+	B+	1.4
1	GRADE	GOOD B-	B-	1.2
1	GRADE	AVERAGE C	C	1
1	GRADE	AVERAGE C+	C+	1.08
1	GRADE	AVERAGE C-	C-	0.95
1	GRADE	BELOW AVERAGE D	D	0.8
1	GRADE	BELOW AVERAGE D+	D+	0.85
1	GRADE	BELOW AVERAGE D-	D-	0.7
1	GRADE	POOR	E	0.5
1	GRADE	POOR E+	E+	0.6
1	GRADE	POOR E-	E-	0.4
1	GRADE	M	M	4
1	GRADE	M+	M+	4.25
1	GRADE	M-	M-	3.75
1	GRADE	NORMAL (100)	N	1
1	GRADE	S	S	3
1	GRADE	S+	S+	3.5
1	GRADE	S-	S-	2.5
1	GRADE	EXCEPTIONAL X	X	2

1	GRADE	EXCEPTIONAL X+	X+	2.35
1	GRADE	EXCEPTIONAL X-	X-	1.7
1	GRADEDEC	HIGH QUALITY A	A	1.5
1	GRADEDEC	HIGH QUALITY A+	A+	1.6
1	GRADEDEC	HIGH QUALITY A-	A-	1.4
1	GRADEDEC	GOOD B	B	1.22
1	GRADEDEC	GOOD B+	B+	1.3
1	GRADEDEC	GOOD B-	B-	1.15
1	GRADEDEC	AVERAGE C	C	1
1	GRADEDEC	AVERAGE C+	C+	1.05
1	GRADEDEC	AVERAGE C-	C-	0.95
1	GRADEDEC	BELOW AVERAGE D	D	0.85
1	GRADEDEC	BELOW AVERAGE D+	D+	0.9
1	GRADEDEC	BELOW AVERAGE D-	D-	0.7
1	GRADEDEC	POOR E	E	0.5
1	GRADEDEC	POOR E+	E+	0.6
1	GRADEDEC	POOR E-	E-	0.4
1	GRADEDEC	EXCEPTIONAL X	X	2.1
1	GRADEDEC	EXCEPTIONAL X+	X+	2.5
1	GRADEDEC	EXCEPTIONAL X-	X-	1.85
1	HEAT	0	0	0
1	HEAT	NO HEAT, NO AC	1	-16000
1	HEAT	BASIC	2	
1	HEAT	CENTRAL HEAT & AC	3	12000
1	HEATCODE	HEAT ADJ	1	
1	HEATCODE	HEAT ADJ	2	
1	HEATCODE	HEAT ADJ	3	
1	HEATCODE	HEAT ADJ	4	1
1	HEATSYS	CENTRAL HEAT / AC	3	1
1	LEVEL	COMM LEVEL	COM	100
1	LEVEL	OBJ LEVEL	OBJ	100
1	LEVEL	RES LEVEL	RES	100
1	MISC	WELL ONLY	1	0
1	MISC	SEPTIC ONLY	2	0
1	MISC	WELL AND SEPTIC	3	0
1	OTH-FEAT	FIN-BASEMENT LIVING AREA	BLIV	36.48
1	OTH-FEAT	FIN-BSMT LIV AREA W/ AC	BLIVA	36.48
1	OTH-FEAT	RECREATION ROOM	BREC	18.24
1	OTH-FEAT	RECREATION RM W/ AC	BRECA	18.24
1	OTH-FEAT	FIN BSMT SFLA %	FBPCT	1
1	OTH-FEAT	METAL FIREPLACES	METFP	4000
1	OTH-FEAT	BRICK TRIM	TRIMB	19.68
1	OTH-FEAT	STONE TRIM	TRIMS	19.68

1	OTH-FEAT	UNFINISHED AREA	UNFIN	-15.04
1	OTH-FEAT	WBFP-ONE STACK, ONE OPENING	WBFP1	7200
1	OTH-FEAT	ADDITIONAL OPENINGS	WBFP2	4800
1	PLUMB	BASE # FIXTURES	ADDFX	2
1	PLUMB	NORMAL # FIXTURES	COUNT	5
1	PLUMB	PRICE PER PLUMBING FIXTURE	FIXT	2400
1	REVEDIT	REVIEWERS BLDG %	BLDG	
1	REVEDIT	REVIEWERS LAND %	LAND	
1	ROUND	ROUND APR TOTALS	APRTT	-1
1	SH-BRICK	1 STORY MASONRY	10	0.0554
1	SH-BRICK	1 1/2 STORY MASONRY	15	0.0474
1	SH-BRICK	1.75 STORY MASONRY	17.5	0.0577
1	SH-BRICK	2 STORY MASONRY	20	0.0672
1	SH-BRICK	2 1/2 STORY MASONRY	25	0.0694
1	SH-BRICK	2.75 STORY MASONRY	27.5	0.0696
1	SH-BRICK	3 STORY MASONRY	30	0.0698
1	SH-FACT	1 STORY	10	1
1	SH-FACT	1.5 STORY	15	1.3961
1	SH-FACT	1.75 STORY	17.5	1.4567
1	SH-FACT	2 STORY	20	1.5174
1	SH-FACT	2.5 STORY	25	2.0137
1	SH-FACT	2.75 STORY	27.5	2.0945
1	SH-FACT	3 STORY	30	2.1753
1	STDFIX	# ADD FIXTURES	2	0
1	STORYSF	1 STORY SFLA FACT	1	1
1	STORYSF	1.5 STORY SFLA FACTOR	1.5	1.75
1	STORYSF	1.75 STORY SFLA FACTOR	1.75	1.9
1	STORYSF	2 STORY SFLA FACT	2	2
1	STORYSF	2.5 STORY SFLA FACTOR	2.5	2.75
1	STORYSF	2.5 STORY SFLA FACTOR	2.75	2.9
1	STORYSF	3 STORY SFLA FACT	3	3

MANUFACTURED HOME CLASSIFICATION STANDARDS

MULTI-SECTIONAL MANUFACTURED HOMES: All multi-sectional (doublewide) manufactured homes will be considered real property and will be priced in accordance with the schedule of values. If the manufactured home is not located on the homeowner's land, it will be considered a leasehold improvement.

SINGLEWIDE MANUFACTURED HOMES: Singlewide manufactured homes will be considered real property if they meet any one of the following guidelines. All other singlewide manufactured homes will be considered personal property.

1. If the towing hitch and axles have been removed, and the home has concrete block, brick, or metal skirting. If the appraiser cannot determine if the axles have been removed, he/she should assume that they have been removed.
2. If there are any attached enclosed additions
3. If there is a continuous perimeter concrete block or masonry foundation
4. If there is a roof, porch, or deck addition in such a way that mobility is tampered and/or structural damage would be caused by removal of the home, loss of value should be considered.

Note: Ownership of the land and home is the consideration when all other factors fail to produce a decision.

Manufactured Housing

General

Manufactured housing can be single-wide mobile homes, double-wide mobile homes, multi-sectional homes, or modular homes. Non-modular structures are designed with a steel undercarriage and wheel assemblies for transporting to the site.

Note: Most modular homes have wood joists rather than a steel undercarriage. For mass appraisal purposes, both wood joist and steel undercarriage homes that are classified as modular are considered to be like stick-built homes.

As of June 15, 1976, all manufactured homes built, after that time, must meet or exceed Federal Standards outlined in Title VI, Housing and Community Development Act of 1974. These standards (building codes) are administered by United States Department of Housing and Urban Development (HUD). The HUD code, unlike conventional building codes, requires manufactured homes to be constructed on permanent chassis.

Manufactured homes that are not considered modular homes must have a red/silver certification (HUD certification) on the exterior of each transportable section when transported from the factory.

Modular homes are constructed on the same state, local and regional building codes (conventional building codes) as site-built homes which exceed the HUD code and have a “State of North Carolina Modular Construction Validating Stamp” on the interior of the home. For mass appraisal purposes all factory constructed homes are to be classified as either manufactured (single-wide, double-wide, etc.) or modular.

Modular Home Classification Standards

All homes constructed in a factory may be considered manufactured homes, but only those that meet or exceed the North Carolina State Residential Building Code may be considered modular homes. North Carolina General Statute 105-164.3(21b) defines modular home as “a factory-built structure that is designed to be used as a dwelling, is manufactured in accordance with the specifications for modular homes under the North Carolina State Residential Building Code (NCSRBC), and bears a seal or label issued by the Department of Insurance pursuant to G.S. 143-139.1”. Also, in addition to NCSRBC, modular homes may be required to be constructed to local and/or regional building codes. North Carolina addresses the construction and definition of modular homes under the North Carolina State Building Code Volume VIII – Modular Construction Regulations. The quality of modular homes is considered to be the same as site- built homes per

memorandum from the North Carolina Department of Insurance (see memorandum, page 383). For mass appraisal purposes structures that are considered modular must meet current general statute requirements. Note: All homes classified as modular will be considered as real property, even if they are on someone else's land.

Manufactured Home Classification Standards

All manufactured homes not meeting the requirements of a modular home are to be considered using the term "manufactured home" for mass appraisal purposes. N.C.G.S. 105-273(13), in defining real property, provides for the inclusion of manufactured homes. Also, N.C.G.S. 105-316.7 defines mobile home and manufactured home.

All manufactured homes may be classified as personal or real property.

Manufactured homes, when listed as real property, are listed as outbuildings. They act as an outbuilding using depreciation table O4(50 Year Depreciation Table). You can read more about outbuildings in Section 6

Yard Improvement /Secondary Building Detailed Chart

The following is a detailed chart listing all possible yard improvement and secondary buildings. The chart also related corresponding structure codes, necessary field entries (yes), and appropriate measurement units, including the correct fields in which to enter them.

CODE	DESCRIPTION	UNITS	R1	R2	R3	DEPRT	CDUTBLE	GRADEA	GRADEB	GRADEC	GRADED	GRADEE	SUMPCT	PPCALCTYPE
SH6C	LUMBER SHED 4-SIDE OPEN	1			7.46	20	C1	1.5	1.22	1	0.85	0.5	100	
SS1C	SPRINKLER SYS, WET PIPE	1			3.87	20	C1	1.5	1.22	1	0.85	0.5	100	
SS2C	SPRINKLER SYS, DRY PIPE	1			4.87	20	C1	1.5	1.22	1	0.85	0.5	100	
ST1C	STACKS-BRICK	1			1697.61	40	C1	1.5	1.22	1	0.85	0.5	100	
TN1C	TANK-ELEVATED STEEL	1			2	30	C1	1.5	1.22	1	0.85	0.5	100	
TN2C	TANK, STEEL BLK	1			0.34	20	C1	1.5	1.22	1	0.85	0.5	100	
TN3C	TANK, REDWOOD	1			1.83	20	C1	1.5	1.22	1	0.85	0.5	100	
BS1C	BS1-BOAT SLIP E	4	6249.874			70	C1	1.5	1.22	1	0.85	0.5	100	
BS2C	BS2-BOAT SLP AV	4	9375.755			70	C1	1.5	1.22	1	0.85	0.5	100	
BS3C	BS3-BOAT SLP GD	4	12499.75			70	C1	1.5	1.22	1	0.85	0.5	100	
GC1C	GC1 GOLF EX	4	249500.1			25	C1	1.5	1.22	1	0.85	0.5	100	
GC2C	GC2 GOLF VG	4	167811.7			20	C1	1.5	1.22	1	0.85	0.5	100	
GC4C	GC4 GOLF AV	4	109998.9			20	C1	1.5	1.22	1	0.85	0.5	100	
GC5C	GC5 GOLF FAIR	4	84999.42			15	C1	1.5	1.22	1	0.85	0.5	100	
GC6C	GOLF PAR 3	4	56627.73			15	C1	1.5	1.22	1	0.85	0.5	100	
GC7C	GC7 MINTURE	4	8000.75			15	C1	1.5	1.22	1	0.85	0.5	100	
LT1C	LT1-LIGHT FLOOD	4	434.45			20	C1	1.5	1.22	1	0.85	0.5	100	
LT3C	LT3-LIGHT POLE	4	1212.5			20	C1	1.5	1.22	1	0.85	0.5	100	
LT4C	LT4-LIGHT BRACK	4	1062.5			20	C1	1.5	1.22	1	0.85	0.5	100	
LT5C	LT5-LGHT MER-PO	4	1375.01			20	C1	1.5	1.22	1	0.85	0.5	100	
MHHC	MHH	4	7500			25	C1	1.5	1.22	1	0.85	0.5	100	
MS1C	MS1-MISCELLANEO	4			1.25	20	C1	1.5	1.22	1	0.85	0.5	100	
PB1C	PB1-PLUMB FIXTR	4	1375			20	C1	1.5	1.22	1	0.85	0.5	100	
TC2C	TC2-TENNIS CONC	4	39888.51			15	C1	1.5	1.22	1	0.85	0.5	100	
TC3C	TC3-TENNIS CLAY	4	23250.51			15	C1	1.5	1.22	1	0.85	0.5	100	
TC4C	TC4-PLATFORM TE	4	47250.86			15	C1	1.5	1.22	1	0.85	0.5	100	
WP1C	WP1-WD PILINGS	4	687.505			20	C1	1.5	1.22	1	0.85	0.5	100	
FP3	14X8 DOOR	4	546.25			05	R1	1.55	1.26	1	0.8	0.5		
FP4	16X7 DOOR	4	820			05	R1	1.55	1.26	1	0.8	0.5		

Schedule of Values

SP1	DIVING BOARD	4	797.5			O5	R1	1.55	1.26	1	0.8	0.5		
SP2	STL LADDER	4	672.5			O5	R1	1.55	1.26	1	0.8	0.5		
SP3	POOL LIGHTS	4	500			O5	R1	1.55	1.26	1	0.8	0.5		
FM2	EXHAUST	4	527.5			O5	R1	1.55	1.26	1	0.8	0.5		
ABB	BULK BARN	1	4478.75	0	24.5	O6	R1	1.55	1.26	1	0.8	0.5		
AD2	STABLE	1	0	0	25.99	O4	R1	1.55	1.26	1	0.8	0.5		
AH7	EGG ROOM	1	0	0	18.01	O5	R1	1.55	1.26	1	0.8	0.5		
CA1	CAMPER AWNING	1	0	0	6.25	O7	R1	1.55	1.26	1	0.8	0.5		
CP1	CONCRETE PATIO	1	0	0	6.88	O7	R1	1.55	1.26	1	0.8	0.5		
MA1	MH P/P ROOM ADD	1	0	0	47.46	O4	R1	1.55	1.26	1	0.8	0.5		
MHH	MOBILE HOME HOOKUP	4	6000	0	0	O5	R1	1.55	1.26	1	0.8	0.5		
MS1	MISC. STORAGE	1	0	0	6.13	O7	R1	1.55	1.26	1	0.8	0.5		
RC3	PREFAB METAL CARPORT	1	0	0	3.13	O6	R1	1.55	1.26	1	0.8	0.5		
RH9	CONVERTED CHICKEN HOUSE	1	0	0	2.81	O3	R1	1.55	1.26	1	0.8	0.5		
RP6	BATH HOUSE	1	0	0	82.49	O7	R1	1.55	1.26	1	0.8	0.5		
RS3	SHOP BUILDING	1	0	0	23.03	O6	R1	1.55	1.26	1	0.8	0.5		
RS4	CABIN	1	0	0	50	0	R1	1.55	1.26	1	0.8	0.6		
RS5	OLD HOUSE	1	0	0	37.5	O1	R1	1.56	1.27	1	0.8	0.78		
RT4	TERRACE	1	0	0	12.5	O7	R1	1.55	1.26	1	0.8	0.5		
RZ1	GAZEBO	1	1500	0	27.93	O8	R1	1.55	1.26	1	0.8	0.5		
US1	FARM UTILITY	1	0	0	18.75	O7	R1	1.55	1.26	1	0.8	0.5		
UTR	UTILITY ROOM	1	0	0	30	O4	R1	1.55	1.26	1	0.8	0.5		
5G1														
AG1	GRAIN BIN	4	0	0	1	O4	R1	1.55	1.26	1	0.8	0.5		
TN2	TANK	4	0	0	1.25	O5	R1	1.55	1.26	1	0.8	0.5		
BS2	BOAT SLIP-AVG	4	9375	0	0	O9	R1	1.55	1.26	1	0.8	0.5		
BS3	BOAT SLIP-GD	4	12500	0	0	O9	R1	1.55	1.26	1	0.8	0.5		
AS6	BILLBOARD 4 PANEL	4	18750	0	0	O9	R1	1.5	1.22	1	0.85	0.5		
BS1	BOAT SLIP-ECONO.	4	6250	0	0	O9	R1	1.55	1.26	1	0.8	0.5		
AS5	BILLBOARD 1 PANEL	4	6250	0	0	O9	R1	1.5	1.22	1	0.85	0.5		
AS3	4 PANEL BILLBOARD 421	4	25000	0	0	O9	R1	1.5	1.22	1	0.85	0.5		
AS4	BILLBOARD 2 PANEL	4	12500	0	0	O9	R1	1.5	1.22	1	0.85	0.5		
AD1	DAIRY BARN	1	0	0	27.69	O4	R1	1.55	1.26	1	0.8	0.5		
AH6	3S POULTRY HOUSE-CB	1	3173	434.86	20.55	O5	R1	1.55	1.26	1	0.8	0.5		
AM6	MILKING PARLOR-GLAZED TILE	1	1816.25	469.8	31.36	O4	R1	1.55	1.26	1	0.8	0.5		
AP4	POLE BARN-WOOD 1 SIDE OPEN	1	0	0	6.5	O7	R1	1.55	1.26	1	0.8	0.5		
AV1	FARROW BLDG	1	0	0	24.7	O5	R1	1.55	1.26	1	0.8	0.5		

Schedule of Values

SM9	MH - BLOCK FOUNDATION	1			32.87	O5	R1	1.5	1.25	1	0.75	0.5		
GH3	GREENHSE-GOOD RES	1			12.5	O8	R1	1.55	1.26	1	0.8	0.5		
RG6	2STORY-PART FIN	1	0	0	65	35	R1	1.55	1.26	1	0.8	0.5		
RP3	POOL-REINFORCED CONC	1	13131	7.66	30	O8	R1	1.55	1.26	1	0.78	0.5		
TC3	TENNIS COURT-CLAY	4	27900	0	0	O8	R1	1.55	1.26	1	0.8	0.5		
BD1C	BOAT DOCK (WOOD TIM)	1			19.34	20	C1	1.5	1.22	1	0.85	0.5	100	
CP7C	CANOPY ROOF-ECONOMY	1			20.4	20	C1	1.5	1.22	1	0.85	0.5	100	
FN5C	FENCE BASKETWEAVE	1			3.21	20	C1	1.5	1.22	1	0.85	0.5	100	
GS3C	GAS STA ATND BTH (GL/BR)	1			162.15	20	C1	1.5	1.22	1	0.85	0.5	100	
PC3C	PAVING CORIC MAT/SLAB	1			5.67	15	C1	1.5	1.22	1	0.85	0.5	100	
FB1	WATER	4	406.25			O5	R1	1.55	1.26	1	0.8	0.5		
FF6	HOGOR SHEEP STATION	4	475			O5	R1	1.55	1.26	1	0.8	0.5		
FP1	14X12 DOOR	4	748.75			O5	R1	1.55	1.26	1	0.8	0.5		
SH3C	SHED FINISHED-MTL	1			23.33	30	C1	1.5	1.22	1	0.85	0.5	100	
SK2C	SKATING RINK OUTDOOR	1			7.37	20	C1	1.5	1.22	1	0.85	0.5	100	
TN4C	TANK, CONCRETE	1			0.28	20	C1	1.5	1.22	1	0.85	0.5	100	
GC3C	GC3 GOLF GD	4	135000.3			20	C1	1.5	1.22	1	0.85	0.5	100	
LT2C	LT2 LGHT INC-WL	4	137.5			20	C1	1.5	1.22	1	0.85	0.5	100	
TC1C	TC1-TENNIS ASPH	4	331249.9			15	C1	1.5	1.22	1	0.85	0.5	100	
FP5	9X7 DOOR	4	522.5			O5	R1	1.55	1.26	1	0.8	0.5		
AC1	CENTRAL A/C	1			5.57181	20	R1	1.55	1.26	1	0.8	0.5		
OP1	OPEN PORCH-WD	1	0	0	20.48	O6	R1	1.55	1.26	1	0.8	0.5		
AS2	1 PANEL BILLBOARD 421	4	12500	0	0	O9	R1	1.5	1.22	1	0.85	0.5		
AS1	2 PANEL BILLBOARD 421	4	18750	0	0	O9	R1	1.5	1.22	1	0.85	0.5		
AL1	ATTACHED LEAN=TO	1	0	0	6.75	O7	R1	1.55	1.26	1	0.8	0.5		
AB1	BANK BARN	1	36522.5	0	16.31	40	R1	1.55	1.26	1	0.8	0.5		
AB2	FLAT BARN	1	0	392.75	11.31	40	R1	1.55	1.26	1	0.8	0.5		
AH1	1S POULTRY HOUSE-F/M	1	0	0	10.63	20	R1	1.55	1.26	1	0.8	0.5		
AH2	2S POULTRY HOUSE-F/M	1	420.38	327	12.63	O5	R1	1.55	1.26	1	0.8	0.5		
AH3	3S POULTRY HOUSE-F/M	1	814.63	420.38	17.826	O5	R1	1.55	1.26	1	0.8	0.5		
AH4	1S POULTRY HOUSE-CB	1	0	341.05	7.294	O5	R1	1.55	1.26	1	0.8	0.5		
AH5	2S POULTRY HOUSE-CB	1	1586.5	388.08	13.92	O5	R1	1.55	1.26	1	0.8	0.5		
SM1	MH - SCREEN PORCH	1			49.5	O5	R1	1.55	1.26	1	0.8	0.5		
AM1	MILK HOUSE-ATTACHED CB	1	5053.75	242.25	18.13	O4	R1	1.55	1.26	1	0.8	0.5		
AM2	MILK HOUSE-ATTACHED GLAZED TILE	1	2717	119.46	34.69	O4	R1	1.55	1.26	1	0.8	0.5		
AM3	MILK HOUSE-DETACHED CB	1	6120	281.25	19.05	O4	R1	1.55	1.26	1	0.8	0.5		

Schedule of Values

AM4	MILK HOUSE- DETACHED GLAZED TILE	1	3130	197.5	31.91	O4	R1	1.55	1.26	1	0.8	0.5		
AM5	MILKING PARLOR-CB	1	5081.25	291.25	29.58	O4	R1	1.55	1.26	1	0.8	0.5		
AO1	POTATO STG-UNDER GROUND	1	0	0	6.06	O6	R1	1.55	1.26	1	0.8	0.5		
AO2	POTATO STG-ABOVE GROUND	1	0	0	21.35	O6	R1	1.55	1.26	1	0.8	0.5		
AO3	TOBACCO BARN	1	0	0	20.69	O6	R1	1.55	1.26	1	0.8	0.5		
AP1	POLE BARN-METAL 4 SIDES	1	0	0	5.75	O7	R1	1.55	1.26	1	0.8	0.5		
AP2	POLE BARN-WOOD 4 SIDES	1	0	0	7.98	O7	R1	1.55	1.26	1	0.8	0.5		
AP3	POLE BARN-METAL 1 SIDE OPEN	1	0	0	4.59	O7	R1	1.55	1.26	1	0.8	0.5		
AP5	POLE BARN-METAL 4 SIDES OPEN	1	0	0	3.45	O7	R1	1.55	1.26	1	0.8	0.5		
AP6	POLE BARN-WOOD 4 SIDES OPEN	1	0	0	5.15	O7	R1	1.55	1.26	1	0.8	0.5		
AQ1	QUONSET BLDG	1	0	0	10.78	O4	R1	1.55	1.26	1	0.8	0.5		
SM2	MH-ATTACHED GARAGE	1			49.5	O5	R1	1.55	1.26	1	0.8	0.5		
SM3	MH- CANOPY/CARPORT	1			33.55	O5	R1	1.55	1.26	1	0.8	0.5		
SM4	MH - SKIRTING	1			48.64	O5	R1	1.55	1.26	1	0.8	0.5		
SM5	MH - WOOD DECK	1			26.95	O5	R1	1.55	1.26	1	0.8	0.5		
SM6	1-S ADDITION	1			99	O5	R1	1.55	1.26	1	0.8	0.5		
AX1	PREFAB STEEL BLDG	1	1033.75	418.75	5.25	O4	R1	1.55	1.26	1	0.8	0.5		
SM7	MH - OPEN PORCH	1			36.04	O5	R1	1.55	1.26	1	0.8	0.5		
SM8	MH - BSMT	1			30.8	O5	R1	1.55	1.26	1	0.8	0.5		
CH1	ASPHALT OR BLACKTOP PAVING	1			4.125	T3-15	C1	1.5	1.22	1	0.85	0.5		
EP1	ENC PORCH-FRAME	1	0	0	40	O4	R1	1.55	1.26	1	0.8	0.5		
EP2	ENC PORCH- MASONRY	1	0	0	43.75	O2	R1	1.55	1.26	1	0.8	0.5		
MSCG	MISCELLANEOUS GROSS	4	0	0	1.25		R1	1.55	1.26	1	0.8	0.5		
GH1	GREENHSE- ECONOMY RES	1			7.5	O4	R1	1.55	1.26	1	0.8	0.5		
GH2	GREENHSE- AVERAGE RES	1			10	O7	R1	1.55	1.26	1	0.8	0.5		
OP2	OPEN PORCH-MAS	1	0	0	31.25	O4	R1	1.55	1.26	1	0.8	0.5		
RB1	BOATHOUSE- FRAME/CB	1	0	0	26.25	O7	R1	1.55	1.26	1	0.8	0.5		
RB2	BOATHOUSE- MASONRY	1	0	0	37.5	O6	R1	1.55	1.26	1	0.8	0.5		
RC1	CARPORT	1	0	0	19.06	30	R1	1.55	1.26	1	0.8	0.5		
RC2	CANOPY	1	0	0	19.26	O8	R1	1.55	1.26	1	0.8	0.5		
RD1	BOAT DOCK-LT	1	0	0	27.23	O8	R1	1.55	1.26	1	0.8	0.5		
RD2	BOAT DOCK-MED	1	0	0	46.23	O7	R1	1.55	1.26	1	0.8	0.5		
RD3	BOAT DOCK-HVY	1	0	0	82.13	O6	R1	1.55	1.26	1	0.8	0.5		
RG1	GARAGE-WD/CB	1	0	0	35	35	R1	1.55	1.26	1	0.8	0.5		
RG2	1 1/2 UF ATTIC	1	0	0	40	35	R1	1.55	1.26	1	0.8	0.5		
RG3	1 1/2-PART FIN ATTIC	1	0	0	45	35	R1	1.55	1.26	1	0.8	0.5		

Schedule of Values

RG4	1 1/2-FIN ATTIC	1	0	0	55	35	R1	1.55	1.26	1	0.8	0.5		
RG5	2 STORY - UF	1	0	0	50	35	R1	1.55	1.26	1	0.8	0.5		
RG7	2 STORY-FINISH	1	0	0	75	35	R1	1.55	1.26	1	0.8	0.5		
RM1	MOBILE HOME-SING WIDE	1	0	0	81.29	O4	R1	1.55	1.26	1	0.8	0.5		
RM2	MOBILE HOME-DOUBLE WIDE	1	0	0	94.05	40	R1	1.55	1.26	1	0.8	0.5		
RP1	POOL-PLASTIC LINER	1	7550	0	24.46	O8	R1	1.55	1.26	1	0.8	0.5		
RP2	POOL-PREFAB PLASTIC LINER	1	10463.75	0	23.75	O8	R1	1.55	1.26	1	0.8	0.5		
RP4	POOL-FIBERGLASS	1	14302	0	32.69	O7	R1	1.55	1.26	1	0.8	0.5		
RP5	POOL-GUNITE	1	9920	0	49.14	O7	R1	1.55	1.26	1	0.8	0.5		
RS1	SHED-FRAME	1	0	0	16.1	20	R1	1.55	1.26	1	0.8	0.5		
RS2	SHED-METAL	1	0	0	17.19	O8	R1	1.55	1.26	1	0.8	0.5		
TC1	TENNIS COURT- ASPHALT	4	30375	0	0	O8	R1	1.55	1.26	1	0.8	0.5		
TC2	TENNIS COURT- CONC	4	35468.75	0	0	O8	R1	1.55	1.26	1	0.8	0.5		
WD1	WOOD DECK	1	0	0	20	O5	R1	1.55	1.26	1	0.8	0.5		
TN5C	TANK, STEEL	1			0.34	20	C1	1.5	1.22	1	0.85	0.5	100	B
TR1C	RESTRM STR/FRM-CB	1			43.25	30	C1	1.5	1.22	1	0.85	0.5	100	B
TR2C	RESTRM STR/BRK-STN	1			51.37	40	C1	1.5	1.22	1	0.85	0.5	100	B
AC1C	CENTRAL A/C	1			5.5718125	20	C1	1.5	1.22	1	0.85	0.5	100	
AC2C	UNIT A/C	1			2.92756	20	C1	1.5	1.22	1	0.85	0.5	100	
BE9C	BANK DRIVE-IN TELLBOOTH	1			125.13	30	C1	1.5	1.22	1	0.85	0.5	100	
BH1C	BOATHOUSE OPEN	1			9.975	20	C1	1.5	1.22	1	0.85	0.5	100	
BH2C	BOATHOUSE ENCLOSED	1			19.71	20	C1	1.5	1.22	1	0.85	0.5	100	
BK1C	BULKHEAD	1			122.35	20	C1	1.5	1.22	1	0.85	0.5	100	
CP5C	CANOPY ONLY	1			8.75	20	C1	1.5	1.22	1	0.85	0.5	100	
CP6C	CANOPY ROOF/SLAB	1			15.63	20	C1	1.5	1.22	1	0.85	0.5	100	
CP8C	CANOPY ROOF-AVERAGE	1			34	20	C1	1.5	1.22	1	0.85	0.5	100	
CP9C	CANOPY ROOF-GOOD	1			45.33	20	C1	1.5	1.22	1	0.85	0.5	100	
FN1C	FENCE CHAIN LINK	1			3.31	20	C1	1.5	1.22	1	0.85	0.5	100	
FN2C	FENCE PICKETT	1			3.4	20	C1	1.5	1.22	1	0.85	0.5	100	
FN3C	FENCE STOCKAGE	1			2.36	20	C1	1.5	1.22	1	0.85	0.5	100	
FN4C	FENCE POST & RAIL	1			1.98	20	C1	1.5	1.22	1	0.85	0.5	100	
FN6C	FENCE BRCK/STONE WALL	1			12.18	20	C1	1.5	1.22	1	0.85	0.5	100	
FN7C	FENCE WROUGHT IRON	1			27.58	20	C1	1.5	1.22	1	0.85	0.5	100	
GH1C	GREEN HOUSE ECONOMY	1			12.5	20	C1	1.5	1.22	1	0.85	0.5	100	
GH2C	GREEN HOUSE AVERAGE	1			23.66	20	C1	1.5	1.22	1	0.85	0.5	100	
GH3C	GREEN HOUSE GOOD	1			35	20	C1	1.5	1.22	1	0.8	0.5	100	
GS4C	GAS STA ATNDBTH (GL/FR)	1			129.66	20	C1	1.5	1.22	1	0.85	0.5	100	

Schedule of Values

KF1C	KIOSK	1		247.62	20	C1	1.5	1.22	1	0.85	0.5	100
PA1C	PAVING-ASPHALT PARK	1		3.25	15	C1	1.5	1.22	1	0.85	0.5	100
PA2C	PAVING-ASP/CONC-S S	1		3.39	15	C1	1.5	1.22	1	0.85	0.5	100
PC1C	PAVING CONCRETE	1		4.72	15	C1	1.5	1.22	1	0.85	0.5	100
PC2C	PAVING CONCRETE- HEAVY	1		5.19	15	C1	1.5	1.22	1	0.85	0.5	100
RC1C	CARPORT	1		21.06	20	C1	1.5	1.22	1	0.85	0.5	100
RG4C	GARAGE DETACHED FR	1		35	35	C1	1.5	1.22	1	0.85	0.5	100
RG5C	GARAGE DET- MASONARY	1		38	35	C1	1.5	1.22	1	0.85	0.5	100
RR1C	TRACK RAILROAD	1		113.51	20	C1	1.5	1.22	1	0.85	0.5	100
RS1C	UTILITY BLDG-FR	1		17	20	C1	1.5	1.22	1	0.85	0.5	100
RS2C	UTILITY BLDG-MTL	1		19.08	20	C1	1.5	1.22	1	0.85	0.5	100
FB2	VENTILATOR	4	468.75		O5	R1	1.55	1.26	1	0.8	0.5	
FD1	BARN GUTTER	1		58.66	O5	R1	1.55	1.26	1	0.8	0.5	
FD2	FEED BUNK-CONC	1		71.86	O5	R1	1.55	1.26	1	0.8	0.5	
FD3	FEED BUNK	1		37.53	O5	R1	1.55	1.26	1	0.8	0.5	
FD4	MECH FEED-AUTO	1		163.29	O5	R1	1.55	1.26	1	0.8	0.5	
FD5	MECH FEED- MANUAL	1		129.33	O5	R1	1.55	1.26	1	0.8	0.5	
FD6	CEILING	2	0.86		O5	R1	1.55	1.26	1	0.8	0.5	
FF1	ROOF	1		65.38	O5	R1	1.55	1.26	1	0.8	0.5	
FF2	MECH FEED-AUTO	1		163.29	O5	R1	1.55	1.26	1	0.8	0.5	
FF3	MECH FEED- MANUAL	1		129.33	O5	R1	1.55	1.26	1	0.8	0.5	
FF4	CONC APRON	1		23.64	O5	R1	1.55	1.26	1	0.8	0.5	
FF5	CATTLE STATION	4	748.75		O5	R1	1.55	1.26	1	0.8	0.5	
FF7	COMBO STATION	4	926.25		O5	R1	1.55	1.26	1	0.8	0.5	
FH1	WATER	4	356.25		O5	R1	1.55	1.26	1	0.8	0.5	
FM1	EXHAUST	4	1116.25		O5	R1	1.55	1.26	1	0.8	0.5	
FO1	FAN VENT	4	582.5		O5	R1	1.55	1.26	1	0.85	0.5	
FO2	FAN VENT	4	878.75		O5	R1	1.55	1.26	1	0.8	0.5	
FP2	14X10 DOOR	4	688.75		O5	R1	1.55	1.26	1	0.8	0.5	
RS3C	UTILITY BLDG-BR/ST	1		25.63	20	C1	1.5	1.22	1	0.85	0.5	100
SC1C	SWIMMING POOL - COMM	1		76.68	20	C1	1.5	1.22	1	0.85	0.5	100
SH1C	SHED MACHINERY - FRM	1		13.32	30	C1	1.5	1.22	1	0.85	0.5	100
SH2C	SHED ALUMINUM	1		16.34	30	C1	1.5	1.22	1	0.85	0.5	100
SH4C	SHED QUONSET	1		19.08	30	C1	1.5	1.22	1	0.85	0.5	100
SH5C	LUMBER SHED 2- SIDE OPEN	1		8.22	20	C1	1.5	1.22	1	0.85	0.5	100

Other Buildings and Yard Items Modification Codes

These codes are used to differentiate between materials used in the construction of Other Buildings and Yard Improvement

Code	Mod Code	Description	Rate	Value
AB1	1	WOOD LOFT FLOOR	4	
AB1	2	GAMBREL/ARCH ROOF	1.44	
AB1	3	STALLS AND PARTITIONS	0.63	
AB1	4	CONCRETE FLOOR	3.75	
AB1	5	NO LIGHTING	-0.63	
AB2	1	WOOD LOFT FLOOR	4	
AB2	2	GAMBREL/ARCH ROOF	1.44	
AB2	3	STALLS AND PARTITIONS	1.88	
AB2	4	CONCRETE FLOOR	3.75	
AB2	5	NO LIGHTING	-0.63	
ABB	1		2.01	
ABB	2		1.44	
ABB	3		0.44	
ABB	4		1.93	
ABB	5		-0.44	
ABB	6		0	
AD1	1	EARTH FLOOR	0	
AD1	2	NO LIGHTING	-1.5	
AD1	3		0	
AD1	4		0	
AD1	5		0	
AD1	6		0	
AD2	1	EARTH FLOOR	0	
AD2	2	NO LIGHTING	-1.5	
AD2	3		29.61	
AD2	4		53.61	
AD2	5		11.81	
AD2	6		0	
AH1	1	INSULATION 1 FLOOR	3.56	
AH1	2	INSULATION 2 FLOOR	0	
AH1	3	INSULATION 3 FLOOR	0	
AH1	4	EARTH FLOOR	0	
AH1	5	SINGLE PITCH ROOF	-0.71	
AH1	6		0	
AH2	1	INSULATION 1 FLOOR	3.57	
AH2	2	INSULATION 2 FLOOR	1.19	

AH2	3	INSULATION 3 FLOOR	1.19	
AH2	4	EARTH FLOOR	0	
AH2	5	SINGLE PITCH ROOF	-0.71	
AH2	6		0	
AH3	1	INSULATION 1 FLOOR	3.56	
AH3	2	INSULATION 2 FLOOR	1.19	
AH3	3	INSULATION 3 FLOOR	1.19	
AH3	4	EARTH FLOOR	0	
AH3	5	SINGLE PITCH ROOF	-0.71	
AH3	6		0	
AH4	1	INSULATION 1 FLOOR	3.56	
AH4	2	INSULATION 2 FLOOR	1.19	
AH4	3	INSULATION 3 FLOOR	1.19	
AH4	4	EARTH FLOOR	0	
AH4	5	SINGLE PITCH ROOF	-0.71	
AH4	6		0	
AH5	1	INSULATION 1 FLOOR	3.56	
AH5	2	INSULATION 2 FLOOR	1.19	
AH5	3	INSULATION 3 FLOOR	1.19	
AH5	4	EARTH FLOOR	0	
AH5	5	SINGLE PITCH ROOF	-0.71	
AH5	6		0	
AH6	1	INSULATION 1 FLOOR	3.56	
AH6	2	INSULATION 2 FLOOR	1.19	
AH6	3	INSULATION 3 FLOOR	1.19	
AH6	4	EARTH FLOOR	0	
AH6	5	SINGLE PITCH ROOF	-0.71	
AH6	6		0	
AH7	1	INSULATION 1 FLOOR	0	
AH7	2	INSULATION 2 FLOOR	0	
AH7	3	INSULATION 3 FLOOR	0	
AH7	4	EARTH FLOOR	0	
AH7	5	SINGLE PITCH ROOF	0	
AH7	6		0	
AL1	1	CONCRETE FLOOR	3.21	
AL1	2		0	
AL1	3		0	
AL1	4		0	
AL1	5		0	
AL1	6		0	
AM1	1	METAL ROOF	1.51	
AM1	2	WD SHINGLE	1.25	
AM1	3	ASPHALT ROOF	-1.25	

AM1	4	NO HEATING	-3.69	
AM1	5		0	
AM1	6		0	
AM2	1	METAL ROOF	1.31	
AM2	2	WD SHINGLE	1.08	
AM2	3	ASPHALT ROOF	-1.08	
AM2	4	NO HEATING	-3.69	
AM2	5		0	
AM2	6		0	
AM3	1	METAL ROOF	1.51	
AM3	2	WD SHINGLE	1.25	
AM3	3	ASPHALT ROOF	-1.25	
AM3	4	NO HEATING	-3.69	
AM3	5		0	
AM3	6		0	
AM4	1	METAL ROOF	1.31	
AM4	2	WD SHINGLE	1.08	
AM4	3	ASPHALT ROOF	-1.08	
AM4	4	NO HEATING	-3.69	
AM4	5		0	
AM4	6		0	
AM5	1	METAL ROOF	1.51	
AM5	2	WD SHINGLE	1.25	
AM5	3	ASPHALT ROOF	-1.25	
AM5	4	NO HEATING	-3.69	
AM5	5		0	
AM5	6		0	
AM6	1	METAL ROOF	1.31	
AM6	2	WD SHINGLE	0.86	
AM6	3	ASPHALT ROOF	1.08	
AM6	4	NO HEATING	-3.69	
AM6	5		0	
AM6	6		0	
AO1	1	NO LIGHTING	-1.25	
AO1	2	CONCR FLOOR	3.03	
AO1	3		0	
AO1	4		0	
AO1	5		0	
AO1	6		0	
AO2	1	NO LIGHTING	-1.08	
AO2	2	CONCR FLOOR	2.61	
AO2	3		0	
AO2	4		0	

AO2	5		0	
AO2	6		0	
AO3	1	NO LIGHTING	-1.25	
AO3	2	CONCR FLOOR	3.03	
AO3	3		0	
AO3	4		0	
AO3	5		0	
AO3	6		0	
AP1	1	TRUSS SPAN 50'	1.4	
AP1	2	CONCRETE FL	3.21	
AP1	3	INSULATION	0.6	
AP1	4	WOOD LINING	1.66	
AP1	5		0.63	
AP1	6		0.63	
AP2	1	TRUSS SPAN 50'	1.4	
AP2	2	CONCRETE FL	3.21	
AP2	3	INSULATION	0.6	
AP2	4	WOOD LINING	1.66	
AP2	5		0.63	
AP2	6		0.63	
AP3	1	TRUSS SPAN 50'	1.4	
AP3	2	CONCRETE FL	3.21	
AP3	3	INSULATION	0.6	
AP3	4	WOOD LINING	1.66	
AP3	5		0.63	
AP3	6		0.63	
AP4	1	TRUSS SPAN 50'	1.4	
AP4	2	CONCRETE FL	3.21	
AP4	3	INSULATION	0.6	
AP4	4	WOOD LINING	1.66	
AP4	5		0.63	
AP4	6		0.63	
AP5	1	TRUSS SPAN 50'	1.4	
AP5	2	CONCRETE FL	3.21	
AP5	3	INSULATION	0.6	
AP5	4	WOOD LINING	1.66	
AP5	5		0.63	
AP5	6		0.63	
AP6	1	TRUSS SPAN 50'	1.4	
AP6	2	CONCRETE FL	3.21	
AP6	3	INSULATION	0.6	
AP6	4	WOOD LINING	1.66	
AP6	5		0.63	

AP6	6		0.63	
AQ1	1	LIGHTING	1.08	
AQ1	2	ASPHALT FLOOR	1.8	
AQ1	3	CONCRETE FLOOR	3.21	
AQ1	4		0	
AQ1	5		0	
AQ1	6		0	
AS1	1		0	
AS1	2		0	
AS1	3		0	
AS1	4		0	
AS1	5		0	
AS1	6		0	
AS2	1		0	
AS2	2		0	
AS2	3		0	
AS2	4		0	
AS2	5		0	
AS2	6		0	
AS3	1		0	
AS3	2		0	
AS3	3		0	
AS3	4		0	
AS3	5		0	
AS3	6		0	
AS4	1		0	
AS4	2		0	
AS4	3		0	
AS4	4		0	
AS4	5		0	
AS4	6		0	
AS5	1		0	
AS5	2		0	
AS5	3		0	
AS5	4		0	
AS5	5		0	
AS5	6		0	
AS6	1		0	
AS6	2		0	
AS6	3		0	
AS6	4		0	
AS6	5		0	
AS6	6		0	

AV1	1		0	
AV1	2		0	
AV1	3		0	
AV1	4		0	
AV1	5		0	
AV1	6		0	
AX1	1	LIGHTING	0.63	
AX1	2	ASPHALT FLOOR	1.88	
AX1	3	CONCRETE FLOOR	3.13	
AX1	4		0	
AX1	5		0	
AX1	6		0	
BS1	1		0	
BS1	2		0	
BS1	3		0	
BS1	4		0	
BS1	5		0	
BS1	6		0	
BS2	1		0	
BS2	2		0	
BS2	3		0	
BS2	4		0	
BS2	5		0	
BS2	6		0	
BS3	1		0	
BS3	2		0	
BS3	3		0	
BS3	4		0	
BS3	5		0	
BS3	6		0	
CA1	1		0	
CA1	2		0	
CA1	3		0	
CA1	4		0	
CA1	5		0	
CA1	6		0	
CII	1		0	
CII	2		0	
CII	3		0	
CII	4		0	
CII	5		0	
CII	6		0	
CPI	1		0	

CP1	2		0	
CP1	3		0	
CP1	4		0	
CP1	5		0	
CP1	6		0	
EP1	1		0	
EP1	2		0	
EP1	3		0	
EP1	4		0	
EP1	5		0	
EP1	6		0	
EP2	1		0	
EP2	2		0	
EP2	3		0	
EP2	4		0	
EP2	5		0	
EP2	6		0	
GH1	1		0	
GH1	2		0	
GH1	3		0	
GH1	4		0	
GH1	5		0	
GH1	6		0	
GH2	1		0	
GH2	2		0	
GH2	3		0	
GH2	4		0	
GH2	5		0	
GH2	6		0	
GH3	1		0	
GH3	2		0	
GH3	3		0	
GH3	4		0	
GH3	5		0	
GH3	6		0	
MA1	1		0	
MA1	2		0	
MA1	3		0	
MA1	4		0	
MA1	5		0	
MA1	6		0	
MHH	1		0	
MHH	2		0	

MHH	3		0	
MHH	4		0	
MHH	5		0	
MHH	6		0	
MS1	1		0	
MS1	2		0	
MS1	3		0	
MS1	4		0	
MS1	5		0	
MS1	6		0	
OP1	1		0	
OP1	2		0	
OP1	3		0	
OP1	4		0	
OP1	5		0	
OP1	6		0	
OP2	1		0	
OP2	2		0	
OP2	3		0	
OP2	4		0	
OP2	5		0	
OP2	6		0	
RB1	1		0	
RB1	2		0	
RB1	3		0	
RB1	4		0	
RB1	5		0	
RB1	6		0	
RB2	1		0	
RB2	2		0	
RB2	3		0	
RB2	4		0	
RB2	5		0	
RB2	6		0	
RC1	1	EARTH FLOOR	0	
RC1	2		0	
RC1	3		0	
RC1	4		0	
RC1	5		0	
RC1	6		0	
RC2	1	EARTH FLOOR	0	
RC2	2		0	
RC2	3		0	

RC2	4		0
RC2	5		0
RC2	6		0
RC3	1	(2)SIDES	0.91
RC3	2	(1)END CLOSED	1.39
RC3	3	(2)END CLOSED(2)GAR DOORS	3.88
RC3	4	CONCRETE FLOORS	5.63
RC3	5		0
RC3	6		0
RD1	1		0
RD1	2		0
RD1	3		0
RD1	4		0
RD1	5		0
RD1	6		0
RD2	1		0
RD2	2		0
RD2	3		0
RD2	4		0
RD2	5		0
RD2	6		0
RD3	1		0
RD3	2		0
RD3	3		0
RD3	4		0
RD3	5		0
RD3	6		0
RG1	1	FINISHED GAR. INTERIOR	6.95
RG1	2		0
RG1	3		0
RG1	4		0
RG1	5		0
RG1	6		0
RG2	1	FINISHED GAR. INTERIOR	6.95
RG2	2		0
RG2	3		0
RG2	4		0
RG2	5		0
RG2	6		0
RG3	1	FINISHED GAR. INTERIOR	6.95
RG3	2		0
RG3	3		0

RG3	4		0	
RG3	5		0	
RG3	6		0	
RG4	1	FINISHED GAR. INTERIOR	6.95	
RG4	2		0	
RG4	3		0	
RG4	4		0	
RG4	5		0	
RG4	6		0	
RG5	1	FINISHED GAR. INTERIOR	6.95	
RG5	2		0	
RG5	3		0	
RG5	4		0	
RG5	5		0	
RG5	6		0	
RG6	1	FINISHED GAR. INTERIOR	6.95	
RG6	2		0	
RG6	3		0	
RG6	4		0	
RG6	5		0	
RG6	6		0	
RG7	1	FINISHED GAR. INTERIOR	6.95	
RG7	2		0	
RG7	3		0	
RG7	4		0	
RG7	5		0	
RG7	6		0	
RH9	1		0	
RH9	2		0	
RH9	3		0	
RH9	4		0	
RH9	5		0	
RH9	6		0	
RM1	1	CTRL A/C		3125
RM1	2	MTL FIREPLACE		1875
RM1	3			2938
RM1	4			1375
RM1	5			0
RM1	6			0
RM2	1	CTRL A/C		3750
RM2	2	MTL FIREPLACE		1875
RM2	3			2938
RM2	4			1375

RM2	5			0
RM2	6			0
RP1	1	NO FILTER		-800
RP1	2	GAS OR PROPANE HEATER		1344
RP1	3	ELECTRIC HEATER		2344
RP1	4			0
RP1	5			0
RP1	6			0
RP2	1	NO FILTER		-800
RP2	2	GAS OR PROPANE HEATER		1344
RP2	3	ELECTRIC HEATER		2344
RP2	4			0
RP2	5			0
RP2	6			0
RP3	1	NO FILTER		-800
RP3	2	GAS OR PROPANE HEATER		1344
RP3	3	ELECTRIC HEATER		2344
RP3	4			0
RP3	5			0
RP3	6			0
RP4	1	NO FILTER		-800
RP4	2	GAS OR PROPANE HEATER		1344
RP4	3	ELECTRIC HEATER		2344
RP4	4			0
RP4	5			0
RP4	6			0
RP5	1	NO FILTER		-800
RP5	2	GAS OR PROPANE HEATER		1344
RP5	3	ELECTRIC HEATER		2344
RP5	4			0
RP5	5			0
RP5	6			0
RP6	1		0	
RP6	2		0	
RP6	3		0	
RP6	4		0	
RP6	5		0	
RP6	6		0	
RS1	1	LIGHTING	0.63	
RS1	2	CONCRETE	1.8	

RS1	3	ASPHALT	3.21	
RS1	4	HVAC	6.25	
RS1	5		0	
RS1	6		0	
RS2	1	LIGHTING	0.63	
RS2	2	CONCRETE	1.8	
RS2	3	ASPHALT	3.21	
RS2	4	HVAC	6.25	
RS2	5		0	
RS2	6		0	
RS3	1	LIGHTING	0.63	
RS3	2	CONCRETE	0.36	
RS3	3	ASPHALT	3.21	
RS3	4	HVAC	6.25	
RS3	5		0	
RS3	6		0	
RS4	1	HVAC	6.25	
RS4	2		0	
RS4	3		0	
RS4	4		0	
RS4	5		0	
RS4	6		0	
RS5	1		0	
RS5	2		0	
RS5	3		0	
RS5	4		0	
RS5	5		0	
RS5	6		0	
RT4	1		0	
RT4	2		0	
RT4	3		0	
RT4	4		0	
RT4	5		0	
RT4	6		0	
RZ1	1		0	
RZ1	2		0	
RZ1	3		0	
RZ1	4		0	
RZ1	5		0	
RZ1	6		0	
TC1	1		0	
TC1	2		0	
TC1	3		0	

TC1	4		0	
TC1	5		0	
TC1	6		0	
TC2	1		0	
TC2	2		0	
TC2	3		0	
TC2	4		0	
TC2	5		0	
TC2	6		0	
TC3	1		0	
TC3	2		0	
TC3	3		0	
TC3	4		0	
TC3	5		0	
TC3	6		0	
US1	1		0	
US1	2		0	
US1	3		0	
US1	4		0	
US1	5		0	
US1	6		0	
UTR	1		0	
UTR	2		0	
UTR	3		0	
UTR	4		0	
UTR	5		0	
UTR	6		0	
WD1	1		0	
WD1	2		0	
WD1	3		0	
WD1	4		0	
WD1	5		0	
WD1	6		0	

Commercial Industrial Schedules

Commercial and Industrial pricing schedules are provided for a variety of buildings based on the use of the property. The General Commercial Schedule is to be used as a guide for computing the replacement cost of mercantile type buildings, offices, and similar type structures. The Hotel/Motel/Apartment Schedule is to be used to compute the replacement cost of commercial living accommodations and associated support structures. The Industrial Schedule is to be used for computing the replacement cost of manufacturing and warehouse storage type structures.

The general application of all the schedules is essentially the same; selecting the base price (per square foot) which is most representative of the subject building and adjusting the base price to account for any significant variation.

Schedule Format Base Prices

The schedules designate base prices by use type for a series of perimeter-area ratios and wall types. "C" Grade base prices are provided for various finish types at different floor levels with specified floor-to-floor heights, for fire resistant construction with brick (or equal), frame (or equal), and metal superstructure walls and reinforced concrete basement walls.

Pricing adjustments for variations in both wall height and construction type, i.e., wood joist or reinforced concrete, together with prices for the various exterior walls are included. This makes it possible to select the proper base price which is representative of the actual 'floor-to- floor heights of the subject buildings for either wood joist, fire resistant, or fire proof construction.

The base prices are determined by selecting the appropriate square foot price for fire resistant steel frame construction by exterior wall type and use, adjusting it for variations in wall height, and making the proper deduction or addition for wood joist or fire proof construction, if necessary.

The base prices for the various floor levels have been developed as independent components. This makes the schedules applicable to both one story and multi-story buildings, and permits the separate pricing of individual floors and the combining or "stacking" of prices to account for a variety of use combinations, which is typically found in commercial type buildings.

The base prices for each floor level use type include the exterior walls with normal openings, interior finish, mechanical features, and other features for that particular floor. In addition to these, each respective floor level includes the following features :

First Floor: Site preparation and normal foundation construction for a building at grade level, normal parapets and coping, ground floor slab including base and cement finish, normal roof construction consisting of insulation, decking, framing, and utility service.

Basement: Excavation and backfill and structural floor (for first floor) construction consisting of sub floor and framing.

Note: The cost of the basement exterior wall construction and spread footings exclude an allowance for the normal foundation construction included with the first floor.

Upper Floors: Structural floor construction consisting of sub-floor and framing for each respective floor.

Normal partitions, plumbing, and lighting are included for each floor level based on use type. Adjustments may be made by floor level for the various base price components if the component is greater or less than what is considered normal for the use type.

Example: For general retail, normal is considered a cross partition (separating the sales area from the stock area) and partitions for two toilet rooms. If the store would be divided into several sales areas, an addition for excessive partitions would be applicable. Stairways (with enclosures in the finished use types) are included in the basement and upper floor prices.

Construction Types

Wood joist construction refers to non-fire proof structural floor and roof components consisting of wood sub-flooring and decking on wood joists, rafters, or purlins, and supported by either load bearing walls, timber, or steel framing.

Fire-resistant construction refers to fire resistive structural floor and roof components consisting of formed concrete on steel framing; or light concrete, metal deck, flexi core, gypsum, and similar materials on steel joists and steel framing.

Fire-proof construction refers to fire proof structural floor and roof components consisting of either formed or precast reinforced concrete on either reinforced concrete, or fire proof structural steel framing. In a fireproof structural steel building, the fireproofing may be masonry, poured concrete, plaster, sprayed asbestos, or any similar material, which yields a high fire-resistant rating.

Quality Grade Specifications

The base prices are for normal "C" Grade buildings erected with average quality materials and workmanship. A Table of Quality Factors is provided to adjust the "C" Grade prices in order to account for variations in construction quality.

S Grade	Buildings generally having an exceptional architectural style and design, constructed with the finest quality materials and custom workmanship. Superior quality interior finish, built-in features, deluxe heating system, plumbing and lighting fixtures
X Grade	Buildings generally have an outstanding architectural style and design, constructed with the finest quality materials and workmanship. Superior quality interior finish, built-in features, deluxe heating system, plumbing and lighting fixtures.
A Grade	Architecturally attractive buildings constructed with excellent quality materials and workmanship throughout. High quality interior finish and built-in features. Deluxe heating system and very good grade plumbing and lighting fixtures.
B Grade	Buildings constructed with good quality materials and above average workmanship throughout. Moderate architectural treatment. Good quality interior finish and built-in features. Good grade heating, plumbing, and lighting fixtures.
C Grade	Buildings constructed with average quality materials and workmanship throughout, conforming to the base specifications used to develop the pricing schedule. Minimal architectural treatment. Average quality interior finish and built-in features. Standard grade heating, plumbing, and lighting fixtures.
D Grade	Buildings constructed with economy quality materials and fair workmanship throughout. Void of architectural treatment. Cheap quality interior finish and built-in features. Low grade heating, plumbing, and lighting fixtures.
E Grade	Buildings constructed with a very cheap grade of materials, usually "culls" and "seconds" and very poor-quality workmanship resulting from unskilled, inexperienced, "do-it-yourself" type labor. Low grade heating, plumbing, and lighting fixtures.

Note: The quality factor selected is to represent a composite judgment of the overall grade. Generally, the quality of materials and workmanship is consistent throughout the construction of a specific building. However, since this is not always the case, it is necessary to weigh the quality of each major component to arrive at the proper "overall" quality grade. Consideration must be given to special features, such as elevators and banking features since variations for quality are already considered in the respective pricing tables. Equal consideration must also be given to those "additions" which are constructed of materials and workmanship inconsistent with the quality of the main building.

QUALITY GRADE FACTORS

S+	350%	A	150%	C-	95%
S	300%	A-	140%	D+	90%
S-	250%	B+	130%	D	85%
X+	235%	B	122%	D-	70%
X	200%	B-	115%	E+	60%
X-	170%	C+	105%	E	50%
A+	160%	C	100%	E-	40%

General Application

The schedules can be effectively applied to either a total building or a portion of the building. i.e., floor section; if the size, construction, and quality are consistent.

It is not uncommon for the first floor of a commercial building to be of a higher quality construction than the upper floors. This situation is especially likely to occur in older buildings where it is often not economically feasible to renovate and modernize the upper floors comparable to the first floor. It is also common for the first floor or lower floor to be larger in area than the upper floors. In either case, it may be advisable to compute the replacement cost of individual floors or groups of floors separately. The individual replacement cost can then be totaled to arrive at a single replacement cost or treated separately, depending upon which procedure would best facilitate the application of depreciation.

The general pricing procedure is as follows:

1. Determine the use type by floor level
2. Determine the perimeter-area ratio (Perimeter – Area X 100)
3. Select the proper base price for each floor level (adjusted for wall height and/or construction type variations)
4. Sub-total the selected base prices.
5. Make necessary square foot adjustments for variations (air conditioning, plumbing, special use, etc.) to the base prices.
6. Sub-total the square foot price and multiply by the square foot area.
7. Add the cost of “special features” and additions to arrive at the total “C” Grade Replacement Cost.
Note: The addition for “special features” and exterior features or additions of the building, which are not included in the base square foot area or price, should be added in total. Additions can be priced utilizing the same schedule being
8. Apply the proper Quality Grade Factor to arrive at the Replacement Cost.
9. Add in total any “flat items” grade factor.

Special Application

Although the General Commercial and Industrial schedules have been designed to be used primarily for computing the replacement cost of mercantile type buildings, offices, commercial apartments, warehouses, and manufacturing facilities, the schedules can also be effectively adapted to the pricing of other special purpose buildings. In order to maintain uniformity of the approach in pricing special purpose buildings, specific instructions and procedures have been developed and included in the schedules.

Commercial Industrial Building Data

There are four distinct divisions of the form to be completed:

- General Building Data
- Interior/Exterior Data
- Building Other Features – Attached Improvements
- Yard Improvements – Secondary Buildings

A building is broken down into sections. Building sections are separate due to differing story height, or due to major differences in type and quality of construction. A section can share a common wall or part of a common wall with another section or several sections, but otherwise could stand alone as a separate building.

Building sections are broken down into interior/exterior lines. An interior/exterior line is defined as that portion of a building section having all identical characteristics (except From-To) found in the interior/exterior data category of the data collection form. In other words, an interior/exterior section line consists of those stories in a building section having the following identical characteristics:

Dimensions (width x length square feet)

Perimeter

Use Type Code

Wall Height

Exterior Wall Material

Construction Type

Interior Finish Percent

Partitions

Heating System Type

Air Conditioning Type

Plumbing

Physical Condition

Functional Utility

% Rent Area

General Building Data

The information for the general building data portion of the main area must be completed for every building structure type described. Every sub-field is a required entry if a building is listed in field 611-618.

Building-Space is provided to enter a two-digit number denoting the “building number” to be described. Building numbers should begin with 01 and a sequential order followed. Both character positions must be filled in. Use leading zeros if necessary.

Year Built- Space is provided to enter the year in which the building structure type was completed.

Note: If the owner or tenant does not know the actual year, enter your best estimate possible based on known years of similar properties in the immediate locality. A year built **MUST** be entered for each structure type.

Number of Units- Space is provided to enter a three- digit number denoting a distinctive type of measurable unit utilized to describe certain structure type codes. All character positions must be filled in. Use leading zeros if necessary. The following list are structure type codes and the types of units to be described.

Structure Type Code	Structure Type	Measurable Units
211	Apartment, Garden	Number of Living Units
212	Apartment, High Rise	Number of Living Units
314	Hotel/Motel, High Rise	Number of Rooms
315	Hotel/Motel, Low Rise	Number of Rooms
316	Nursing Home	Number of Beds
318	Boarding/Rooming House	Number of Rooms
336	Car Wash-Manual	Number of Bays
337	Car Wash-Automatic	Number of Bays
338	Parking Garage/Deck	Number of Cars
363	Legitimate Theatre	Number of Seats
364	Motion Picture Theatre	Number of Seats
365	Cinema/Theatre	Number of Seats
381	Bowling Alley	Number of Alleys
385	Tennis Club-Indoor	Number of Courts
386	Racquet Club-Indoor	Number of Courts
395	Trucking Terminals	Number of Bays
396	Mini Warehouse	Number of Rental Units
640	Hospital	Number of Beds

Structure Type Codes – Space is provided to enter the three-digit numeric structure type code that denotes the purpose of construction. See the following page for three-digit numeric codes that should be utilized.

Note: When a building section has been constructed for multiple purposes of use, the predominant structure type code should be chosen.

Grade- Do not enter anything for this item, unless specifically instructed by your supervisor. This may be the case with service stations and fast-food franchises.

Number of Identical Units - Space is provided to enter the total number of identical building and structure type units. Enter 01-99.

Structure Type Codes

STRUCTURE TYPE	CODE	STRUCTURE TYPE	CODE
RESIDENTIAL		COMMERCIAL	
<u>Living Oriented</u>		Service Station (Full Service)	333
Residential, One Family	101	Service Station (Self Service)	334
Residential, Two Family	102	Truck Stop	335
Residential, Three Family	103	Car Wash (Manual)	336
Residential, Four Family	104	Car Wash (Automatic)	337
Mixed	105	Parking Garage/Deck	338
<u>Residential/Commercial</u>		<u>Miscellaneous</u>	
<u>(Built as Residential)</u>		Regional Shopping Mall	341
Condominium (common element)	106	Community Shopping Center	342
Condominium (fee simple)	107	Neighborhood Shopping Center	343
<u>Apartments</u>		Strip Shopping Center	344
Residential Structure on Apartment Value Land	201	Discount Department Store	345
Apartment, Garden (3 story & under)	211	Department Store	346
Apartment, High Rise	212	Supermarket	347
<u>Commercial</u>		Convenience Food Market	348
Residential Structure on Commercial Value Land	301	Medical Office Building	349
Hotel/Motel, High Rise	314	Bank	351
Hotel/Motel, Low Rise	315	Savings Institution	352
Nursing Home	316	Office Building, Low Rise (1-4 Stories)	353
Boarding/Rooming House	318	Office Building, High Rise (5 Stories and Up)	354
Mixed	319	Office Condominium	355
<u>Residential/Commercial</u>		Retail Condominium	356
<u>(Built as Commercial)</u>		Funeral Home	361
<u>Food and Beverages</u>		Veterinary Clinic	362
Restaurant	321	Legitimate Theatre	363
Food Stand	323	Motion Picture Theatre	364
Fast Food	325	Cinema/Theatre	365
Bar/Lounge	327	Radio, TV, or Motion Picture Studio	366
Night Club/Dinner Theatre	328	Social/Fraternity Hall	367
<u>Automotive Oriented</u>			
Auto Dealer, Full Service	331		
Auto Service, Garage	332		

Structure Type Codes (Continued)

STRUCTURE TYPE	CODE	STRUCTURE TYPE	CODE
RESIDENTIAL		COMMERCIAL	
<u>Miscellaneous continued</u>		<u>Industrial & Special Purpose</u>	
Hanger	368	<u>Buildings</u>	
Day Care Center	369	Recreational/Health	610
<u>Multi-Purpose</u>		Library	611
Downtown Row Type	371	School	612
Retail-Single Occupancy	373	College/University	613
Retail-Multi Occupancy	374	Religious	620
<u>Sport and Health</u>		Auditorium	630
Bowling Alley	381	Hospital	640
Skating Rink	382	Police or Fire Station	660
Health Spa	383	Correctional	670
Swimming- Indoor Pool	384	Cultural Facility	680
Tennis Club- Indoor	385	Rail/Bus/Air Terminal	690
Racquet Club- Indoor	386	Courthouse	695
Country Club	387	Armory	696
Country Club with Golf Course	389	<u>Communication</u>	
<u>Miscellaneous Storage</u>		Telephone Equipment Building	710
Cold Storage Facility	391	Telephone Service Garage	715
Lumber Storage	392	Radio/TV Transmitter Building	720
Truck Terminal	395	<u>No Value</u>	
Mini Warehouse	396	No Value	999
Office/Warehouse	397		
Warehouse	398		
Warehouse, Prefab	399		
<u>Industrial</u>			
Manufacturing/Processing	401		
Research & Development	405		

Structure Codes

Struct Code	Description	Basic Struct Code	Frame	Fire Res	Other Cns	Use Group
101	101-RESIDENTIAL 1 FAM.	10	50	60	60	0
102	102 RESIDENTIAL 2 FAM.	10	50	60	60	0
103	103 RESIDENTIAL 3 FAM.	10	50	60	60	0
104	104 RESIDENTIAL 4 FAM.	10	50	60	60	0
105	105 MIXED RESID/COMM	10	50	60	60	0
106	106-COND/(COMMON ELE)	10	40	50	50	0
107	107-CONDO (FEE SIMPLE)	10	40	50	50	0
201	201-RES ON APART LAND	10	50	60	60	0
211	211-APARTMENT - GARDEN	02	50	55	55	0
212	212-HIGH RISE APARTMENT	01	50	50	50	0
301	301-RES ON COMM LAND	10	50	55	55	0
314	314-HOTEL/MOTEL, HIGH RISE	01	50	50	50	0
315	315-HOTEL/MOTEL, LOW RISE	02	35	40	40	0
316	316-NURSING HOME	02	40	50	50	0
318	318 BRDING-ROOMING HOUSE	10	40	40	40	0
319	319-MIXED RES/COMM	03	40	50	50	0
321	321-RESTAURANT	03	30	40	40	0
323	323-FOOD STAND	03	20	20	20	0
325	325-FAST FOOD	09	25	30	30	0
327	327-BAR/LOUNGE	03	30	40	40	0
328	328 NIGHT CLUB/DNR THEAT	03	30	40	40	0
331	331-AUTO DEALER/SRV GARAG	04	30	40	40	0
332	332-AUTO SERVICE GARAGE	04	30	40	40	0
333	333-SERVICE STATION-FULL	03	20	20	20	0
334	334-SERVICE STATION-SELF	03	20	20	20	0
335	335-TRUCK STOP	04	30	40	40	0
336	336-CAR WASH - MANUAL	07	20	30	30	0
337	337-CAR WASH - AUTOMATIC	04	20	30	30	0
338	338-PARKING GARAGE/DECK	04	40	40	40	0
341	341-REGIONAL SHPMALL/CNT	03	40	50	50	0
342	342-COMM SHOPPING CENTER	03	30	40	40	0
343	343-NBHD SHOPPING CENTER	03	30	40	40	0
344	344-STRIP SHOPPING CNTR	03	30	40	40	0
345	345-DISCOUNT DEPART STORE	03	30	40	40	0
346	346-DEPARTMENT STORE	03	40	50	50	0
347	347-SUPERMARKET	03	30	40	40	0
348	348-CONVENIENCE FOOD MARK	03	30	40	40	0
349	349-MEDICAL OFFICE BLDG	05	40	50	50	0
351	351-BANK	05	40	60	60	0
352	352-SAVINGS INSTITUTION	05	40	50	50	0
353	353-OFFICE BLDG L/R 1-4S	05	40	50	50	0
354	354-OFFICE BLDG H/R 5ST	08	60	60	60	0
355	355-OFFICE CONDOMINIUM	05	40	50	50	0
356	356-RETAIL CONDOMINIUM	05	40	50	50	0

Structure Code Continued

Struct Code	Description	Basic Struct Code	Frame	Fire Res	Other Cons	Use Group
361	361-FUNERAL HOME	02	40	50	50	0
362	362-VETERINARY CLINIC	03	30	40	40	0
363	363-LEGITIMATE THEATER	06	50	60	60	0
364	364-MOTION PICTURE THEAT	06	40	50	50	0
365	365-CINEMA/THEATER	06	30	40	40	0
366	366-RADIO/TV/MIN PIC STU	04	40	50	50	0
367	367-SOCIAL/FRATERNAL HALL	03	30	40	40	0
368	368-HANGAR	04	30	40	40	0
369	369-DAY CARE CENTER	03	30	40	40	0
371	371-DOWNTOWN ROW TYPE	03	40	50	50	0
373	373-RETAIL SINGLE OCCUP	03	30	40	40	0
374	374-RETAIL MULTI OCCUP	03	30	40	40	0
381	381-BOWLING ALLEY	04	30	40	40	0
382	382-SKATING RINK	04	30	40	40	0
383	383-HEALTH SPA	05	30	40	40	0
384	384-SWIMMING/INDOOR POOL	04	20	30	30	0
385	385-TENNIS CLUB/INDOOR	04	30	40	40	0
386	386-RACQUET CLUB/INDOOR	03	30	40	40	0
387	387-COUNTRY CLUB	05	40	50	50	0
388	388-CLUB HOUSE	03	30	40	40	0
389	389 COUNTRY CLUB/W CRSE	05	40	50	50	0
391	391-COLD STORAGE FACIL.	04	30	40	40	0
392	392-LUMBER STORAGE	07	20	30	30	0
395	395-TRUCK TERMINAL	04	30	40	40	0
396	396-MINI-WAREHOUSE	04	30	40	40	0
397	397-OFFICE/WAREHOUSE	04	40	50	50	0
398	398-WAREHOUSE	04	30	40	40	0
399	399-PREFAB WAREHOUSE	07	30	30	30	0
401	401-MANUFAC PROCESSING	04	40	50	50	0
405	405-RESEARCH & DEVELOP	05	40	50	50	0
610	610-RECREATIONAL/HEALTH	05	30	40	40	0
611	611-LIBRARY	05	50	60	60	0
612	612-SCHOOL	05	50	60	60	0
613	613-COLLEGES & UNIVERSITY	05	50	60	60	0
620	620-RELIGIOUS	05	50	60	60	0
630	630-AUDITORIUM	06	50	60	60	0
640	640-HOSPITALS	05	50	60	60	0
660	660-POLICE/FIRE STATIONS	05	50	60	60	0
670	670-CORRECTIONAL	05	50	60	60	0
680	680-CULTURAL FACILITIES	05	50	60	60	0
690	690-RAIL/BUS/AIR TERMINAL	05	40	50	50	0
695	695-COURTHOUSE	05	50	60	60	0
696	696-ARMORY	04	50	60	60	0
710	710-PHONE EQUIPMENT BLDG	04	50	60	60	0
715	715-PHONE SER GARAGE FACI	04	30	40	40	0

Structure Code Continued

Struct Code	Description	Basic Struct Code	Frame	Fire Res	Other Cons	Use Group
720	720-RADIO/TV TRNSMTR BLD	04	30	40	40	0
999	999-NO VALUE	01	30	40	40	0

Interior / Exterior Data

In describing the various portions of a building section, the concept of interior/exterior lines should be used. For example, a portion of a building section several stories high is considered to be an interior/exterior line if all of the following variables have the same content.

Dimensions (width x length or square feet)

Perimeter

Use Type

Wall Height

Exterior Wall Material

Construction Type

Interior Finish Percent

Partitions

Heating System Type

Air Conditioning Type

Plumbing

Physical Condition

Functional Utility

% Rent Area

Section Number – Space is provided to enter a one-digit number denoting the “section number” of the building being described. Section numbers should begin with 1 and a sequential order followed.

Levels (From) - Space is provided to enter a two-digit alpha/numeric code. This field may be used in conjunction with the next field for interior/exterior lines consisting of several stories.

Enter B1	To indicate first basement.
Enter B2	To indicate sub-basement.
Enter B3	To indicate sub sub-basement (up to B5 available).
Enter C1	To indicate first crawl space.
Enter M1	To indicate first mezzanine (balcony).
Enter M2	To indicate second mezzanine (balcony).
Enter M3	To indicate third mezzanine (balcony.) (up to M9 available)
Enter A1	To indicate attic.
Enter P1	To indicate penthouse (up to P3 available)
Enter E1	To indicate enclosure. (up to E9 available).
Enter 01-01	To indicate first story.
Enter 02-75	To indicate second through seventy-fifth story.

Levels (To) – Space is provided to enter a two-digit alpha/numeric code which is to be used in conjunction with the ‘From’ entry. The same two-digit alpha/numeric codes apply for both the ‘From’ and ‘To’ fields.

- Note 1: When making entries to for “From” to “To” fields, do not mix codes
- Note 2: The numeric characters used with crawl space, mezzanines, attics, penthouses, and enclosures are for identification; not to indicate the floor or level where each item is located. For instance, if two enclosures were to be designated E1 to E1 and E2 to E2. Renumbering should begin when going to another floor.
- Note 3: Mezzanine and enclosure listings should follow the listing of the floor they are found on. That is, if there is a mezzanine located on the first floor of a building, all the basic description of that fir floor should be followed (underneath) by the mezzanine description
- Note 4: Attic levels should follow the next highest floor level
- Note 5: Penthouses should follow the top floor
- Note 6: The first floor must always be entered as a separate line entry (01 to 01)

Dimensions

Size- Enter either the dimensions (width and length) or square foot area of the level being described. To enter the dimensions, character positions are provided for eight characters; three (3) numeric characters denoting the width, one (1) multiplication (x) symbol, and four (4) numeric characters denoting the length. The multiplication symbol must always be entered in the fourth character position from the left (within the two vertical hash marks). All character positions must be filled in. Use leading zeros if necessary.

To enter the square foot area; character positions are provided to enter eight numeric characters (up to 99,999,999 square feet). Utilize the character positions to the right. Leading zeros are not necessary.

Note: Do not enter the total square footage area for all stories of the interior/exterior line. Used 75% of the first-floor area for XYZ-story buildings and 50% for attics.

Perimeter – Space is provided to enter the effective perimeter of the interior/exterior line of the building section being described. Enter the sum of all exterior wall measurements around the base of the interior/exterior line to the nearest foot. Utilize the character positions to the right.

Note: When a common wall separates two sections, take the wall with that section which corresponds to the height of the wall. If both sections are the same height, take the wall with either one of the two sections, but not both. When an open area separates two sections, do not use this open area in calculating the effective perimeter.

When a common wall separates the building from an adjacent parcel under different ownership, take the length of the common wall times (x) 60% for both parcels to calculate effective perimeter. Use 75% of the first-floor perimeter for 1 1/2 story buildings and 50% of the first-floor perimeter for 2 story buildings.

Use Type-Space is provided to enter a three-digit numeric code denoting the current use of the interior/exterior.

Note: The current use may differ from the structure type.

Note: Use type for crawl space will always be given as "000-None"

Wall Height – Space is provided to enter a two-digit number denoting the height of an interior/exterior line story to the nearest foot. Both character positions must be filled in. Use leading zeros if necessary. The measurement should be made from floor to floor and NOT from floor to ceiling.

Note: Parapets should not be included in this measurement

Note: Gable type roofs should be measured to the eaves. Other roof types, such as shed or saw-tooth should be averaged to compute the wall height to the roofline.

Exterior Wall Material – Space is provided to enter a two-digit number code denoting the exterior wall material of an interior/exterior line. Enter 00-16.

Wall Code	Basic Struct code	Description	Rate
00	01	NONE	0
00	02	NONE	0
00	03	NONE	0
00	04	NONE	0
00	05	NONE	0
00	06	NONE	0
00	07	NONE	0
00	08	NONE	0
00	09	NONE	0
00	10	NONE	0
01	01	BRICK/STUCCO	18.78
01	02	BRICK/STUCCO	15.96
01	03	BRICK/STUCCO	19.2
01	04	BRICK/STUCCO	18.28
01	05	BRICK/STUCCO	21.36
01	06	BRICK/STUCCO	21.02
01	07	BRICK/STUCCO	15.46
01	08	BRICK/STUCCO	21.36
01	09	BRICK/STUCCO	0
01	10	BRICK/STUCCO	15.96
02	01	FRAME	12.63
02	02	FRAME	11.72
02	03	FRAME	13.63
02	04	FRAME	12.63
02	05	FRAME	14.05
02	06	FRAME	13.79
02	07	FRAME	10.64
02	08	FRAME	14.05
02	09	FRAME	0
02	10	FRAME	11.72
03	01	CONC. BLOCK	16.37
03	02	CONC. BLOCK	14.96
03	03	CONC. BLOCK	18.03
03	04	CONC. BLOCK	17.2
03	05	CONC. BLOCK	11.72
03	06	CONC. BLOCK	17.2
03	07	CONC. BLOCK	11.72
03	08	CONC. BLOCK	18.03
03	09	CONC. BLOCK	0

Exterior Wall Continued

Wall Code	Basic Struct code	Description	Rate
03	10	CONC. BLOCK	14.63
04	01	BRK/CONC BLK	17.46
04	02	BRK/CONC BLK	15.38
04	03	BRK/CONC BLK	17.7
04	04	BRK/CONC BLK	16.71
04	05	BRK/CONC BLK	19.61
04	06	BRK/CONC BLK	19.03
04	07	BRK/CONC BLK	13.54
04	08	BRK/CONC BLK	19.61
04	09	BRK/CONC BLK	0
04	10	BRK/CONC BLK	15.38
05	01	TILE	23.44
05	02	TILE	23.02
05	03	TILE	23.52
05	04	TILE	22.28
05	05	TILE	23.02
05	06	TILE	23.19
05	07	TILE	0
05	08	TILE	23.02
05	09	TILE	0
05	10	TILE	23.02
06	01	MASNRY/FRAME	15.62
06	02	MASNRY/FRAME	13.79
06	03	MASNRY/FRAME	16.46
06	04	MASNRY/FRAME	15.46
06	05	MASNRY/FRAME	17.7
06	06	MASNRY/FRAME	17.37
06	07	MASNRY/FRAME	12.97
06	08	MASNRY/FRAME	17.7
06	09	MASNRY/FRAME	0
06	10	MASNRY/FRAME	13.79
07	01	METAL-LIGHT	0
07	02	METAL-LIGHT	0
07	03	METAL-LIGHT	4.07
07	04	METAL-LIGHT	4.07
07	05	METAL-LIGHT	4.07
07	06	METAL-LIGHT	4.07
07	07	METAL-LIGHT	3.49
07	08	METAL-LIGHT	4.07
07	09	METAL-LIGHT	0

Exterior Wall Continued

Wall Code	Basic Struct code	Description	Rate
07	10	METAL-LIGHT	0
08	01	METAL-SANDW.	0
08	02	METAL-SANDW.	0
08	03	METAL-SANDW.	20.2
08	04	METAL-SANDW.	19.12
08	05	METAL-SANDW.	19.12
08	06	METAL-SANDW.	19.12
08	07	METAL-SANDW.	19.12
08	08	METAL-SANDW.	19.12
08	09	METAL-SANDW.	0
08	10	METAL-SANDW.	0
09	01	CONC LD BEAR	17.7
09	02	CONC LD BEAR	16.46
09	03	CONC LD BEAR	18.87
09	04	CONC LD BEAR	18.21
09	05	CONC LD BEAR	20.27
09	06	CONC LD BEAR	19.78
09	07	CONC LD BEAR	14.29
09	08	CONC LD BEAR	20.27
09	09	CONC LD BEAR	0
09	10	CONC LD BEAR	16.46
10	01	CONC-NONLOAD	16.87
10	02	CONC-NONLOAD	0
10	03	CONC-NONLOAD	17.2
10	04	CONC-NONLOAD	16.79
10	05	CONC-NONLOAD	18.7
10	06	CONC-NONLOAD	17.04
10	07	CONC-NONLOAD	13.38
10	08	CONC-NONLOAD	18.7
10	09	CONC-NONLOAD	0
10	10	CONC-NONLOAD	0
11	01	GLASS	27.35
11	02	GLASS	25.76
11	03	GLASS	27.68
11	04	GLASS	25.21
11	05	GLASS	29.01
11	06	GLASS	28.42
11	07	GLASS	22.11
11	08	GLASS	29.01
11	09	GLASS	0

Exterior Wall Continued

Wall Code	Basic Struct code	Description	Rate
11	10	GLASS	25.76
12	01	GLASS/MASNRV	25.1
12	02	GLASS/MASNRV	23.44
12	03	GLASS/MASNRV	24.94
12	04	GLASS/MASNRV	22.94
12	05	GLASS/MASNRV	28.01
12	06	GLASS/MASNRV	29.67
12	07	GLASS/MASNRV	0
12	08	GLASS/MASNRV	28.01
12	09	GLASS/MASNRV	0
12	10	GLASS/MASNRV	23.44
13	01	ENCLOSURE	0
13	02	ENCLOSURE	0
13	03	ENCLOSURE	0
13	04	ENCLOSURE	3.65
13	05	ENCLOSURE	0
13	06	ENCLOSURE	0
13	07	ENCLOSURE	3.83
13	08	ENCLOSURE	0
13	09	ENCLOSURE	0
13	10	ENCLOSURE	0
14	01	CONC-TILT UP	0
14	02	CONC-TILT UP	0
14	03	CONC-TILT UP	14.87
14	04	CONC-TILT UP	13.46
14	05	CONC-TILT UP	15.46
14	06	CONC-TILT UP	15.38
14	07	CONC-TILT UP	10.22
14	08	CONC-TILT UP	15.46
14	09	CONC-TILT UP	0
14	10	CONC-TILT UP	0
15	01	SOLAR GLASS	41.47
15	02	SOLAR GLASS	41.14
15	03	SOLAR GLASS	43.9
15	04	SOLAR GLASS	40.63
15	05	SOLAR GLASS	48.28
15	06	SOLAR GLASS	47.45
15	07	SOLAR GLASS	0
15	08	SOLAR GLASS	48.28
15	09	SOLAR GLASS	0

Exterior Wall Continued

Wall Code	Basic Struct code	Description	Rate
15	10	SOLAR GLASS	41.14
16	01	ASB-COR RIG.	11.3
16	02	ASB-COR RIG.	10.64
16	03	ASB-COR RIG.	12.46
16	04	ASB-COR RIG.	11.88
16	05	ASB-COR RIG.	13.05
16	06	ASB-COR RIG.	12.72
16	07	ASB-COR RIG.	8.56
16	08	ASB-COR RIG.	13.05
16	09	ASB-COR RIG.	0
16	10	ASB-COR RIG.	10.64
17	01	MASNRY/METAL	16.87
17	02	MASNRY/METAL	14.87
17	03	MASNRY/METAL	17.28
17	04	MASNRY/METAL	16.79
17	05	MASNRY/METAL	18.7
17	06	MASNRY/METAL	16.29
17	07	MASNRY/METAL	11.7
17	08	MASNRY/METAL	18.7
17	09	MASNRY/METAL	0
17	10	MASNRY/METAL	9.13

Note: Exterior wall material for basement, crawl space, and/or entries with use code of 090 will always be entered as code 00-None, except when use code 090 is a basement; then code 09 must be entered. Exterior wall material for enclosures should always be entered as Code 13-Enclosure. Exterior wall material for mezzanines must be entered either as Code 00-None or Code 13-Enclosur

Construction Type – Space is provided to enter a one-digit numeric code denoting the type of construction of an interior/exterior line.

- Enter 1 **Wood Frame/Joist/Beam** to indicate construction, which incorporates wood, stud balloon or platform framing or wood post and beam framing (mill construction) This category also includes masonry structures, which incorporate wood joist or plank floor systems, or wood joist/truss or rafter roof systems.
- Enter 2 **Fire Resistant** to indicate buildings with exposed structural steel or reinforced concrete columns and beams. Multi-story structures will have steel floor joists with concrete plank or a reinforced concrete floor system. Exterior walls will typically be masonry or metal and glass panels.
- Enter 3 **Fireproof** to indicate typically high-rise buildings with fabricated heavy, structural steel columns and beam framing which has been enveloped in a fire-proof material such a concrete or gypsum. Floors will be reinforced concrete or pre-cast concrete plank on steel joists protected by a gypsum-vermiculite plaster on metal lath ceiling. Exterior walls will be masonry or metal and glass panels.
- Enter 4 **Pre-Engineered Steel** to indicate building framed with prefabricated steel members. The structure will incorporate metal beams, girders columns and purlins, or light gauge steel joists manufactured from cold formed shapes of sheet or strip steel. Multi-story buildings may have floors of wood, steel, or concrete. Exterior walls will typically be pre-finished metal siding or sandwich panels.

Note: For crawl spaces always enter construction type 1 and make no further entries on that line. All other construction types must have all spaces entered, with zeros if necessary and applicable Physical Condition and Function Utility. Mezzanines and all use type 990 entries require construction type 0.

Base Square Foot Rate

Basic Struct Code	Level	Construction Type	Name	Rate
01	B	1	WOOD BSMT	16.95
01	F	1	WOOD FIRST	13.46
01	U	1	WOOD UPPER	12.22
01	B	2	FIRE RS BSMT	18.12
01	F	2	FIRE RS FRST	17.28
01	U	2	FIRE RS UPPR	16.46
01	B	3	FIREPRF BSMT	18.12
01	F	3	FIREPRF FRST	24.6
01	U	3	FIREPRF FRST	22.35
01	B	4	STEEL BSMT	16.34
01	F	4	STEEL FIRST	22.19
01	U	4	STEEL UPPER	20.14
02	B	1	WOOD BSMT	11.22
02	F	1	WOOD FIRST	12.13
02	U	1	WOOD UPPER	11.01
02	B	2	FIRE RS BSMT	13.63
02	F	2	FIRE RS FRST	15.38
02	U	2	FIRE RS UPPR	13.96
02	B	3	FIREPRF BSMT	13.63
02	F	3	FIREPRF FRST	22.61
02	U	3	FIREPRF FRST	20.53
02	B	4	STEEL BSMT	12.29
02	F	4	STEEL FIRST	20.39
02	U	4	STEEL UPPER	18.49
03	B	1	WOOD BSMT	17.28
03	F	1	WOOD FIRST	13.88
03	U	1	WOOD UPPER	12.63
03	B	2	FIRE RS BSMT	19.03
03	F	2	FIRE RS FRST	19.94
03	U	2	FIRE RS UPPR	18.12
03	B	3	FIREPRF BSMT	19.03
03	F	3	FIREPRF FRST	25.34
03	U	3	FIREPRF UPPR	23.02
03	B	4	STEEL BSMT	17.12
03	F	4	STEEL FIRST	14.71
03	U	4	STEEL UPPER	13.38
04	B	1	WOOD BSMT	14.12
04	F	1	WOOD FIRST	12.88
04	U	1	WOOD UPPER	11.64

Base Square Foot Rate Continued

04	B	2	FIRE RS BSMT	15.13
04	F	2	FIRE RS FRST	14.12
04	U	2	FIRE RS UPPR	12.88
04	B	3	FIREPRF BSMT	15.13
04	F	3	FIREPRF FRST	18.7
04	U	3	FIREPRF FRST	16.87
04	B	4	STEEL BSMT	12.3
04	F	4	STEEL FIRST	11.47
04	U	4	STEEL UPPER	10.38
05	B	1	WOOD BSMT	14.12
05	F	1	WOOD FIRST	17.04
05	U	1	WOOD UPPER	15.46
05	B	2	FIRE RS BSMT	19.53
05	F	2	FIRE RS FRST	23.61
05	U	2	FIRE RS UPPR	21.44
05	B	3	FIREPRF BSMT	19.53
05	F	3	FIREPRF FRST	30
05	U	3	FIREPRF UPPR	24.26
05	B	4	STEEL BSMT	15.71
05	F	4	STEEL FIRST	16.29
05	U	4	STEEL UPPER	14.8
06	B	1	WOOD BSMT	16.87
06	F	1	WOOD FIRST	16.62
06	U	1	WOOD UPPER	15.13
06	B	2	FIRE RS BSMT	20.03
06	F	2	FIRE RS FRST	25.27
06	U	2	FIRE RS UPPR	22.94
06	B	3	FIREPRF BSMT	20.03
06	F	3	FIREPRF FRST	32.99
06	U	3	FIREPRF FRST	30
06	B	4	STEEL BSMT	16.2
06	F	4	STEEL FIRST	16.46
06	U	4	STEEL UPPER	14.96
07	B	1	WOOD BSMT	13.72
07	F	1	WOOD FIRST	12.46
07	U	1	WOOD UPPER	11.3
07	B	2	FIRE RS BSMT	14.71
07	F	2	FIRE RS FRST	13.72
07	U	2	FIRE RS UPPR	12.46
07	B	3	FIREPRF BSMT	14.71
07	F	3	FIREPRF FRST	18.12
07	U	3	FIREPRF FRST	16.46
07	B	4	STEEL BSMT	11.88

Base Square Foot Rate Continued

07	F	4	STEEL FIRST	11.06
07	U	4	STEEL UPPER	10.14
08	B	1	WOOD BSMT	19.61
08	F	1	WOOD FIRST	18.03
08	U	1	WOOD UPPER	16.37
08	B	2	FIRE RS BSMT	21.36
08	F	2	FIRE RS FRST	26.6
08	U	2	FIRE RS UPPR	24.19
08	B	3	FIREPRF BSMT	21.36
08	F	3	FIREPRF FRST	34.08
08	U	3	FIREPRF FRST	31
08	B	4	STEEL BSMT	18.55
08	F	4	STEEL FIRST	17.05
08	U	4	STEEL UPPER	15.48
09	B	1	WOOD BSMT	17.28
09	F	1	WOOD FIRST	13.88
09	U	1	WOOD UPPER	12.63
09	B	2	FIRE RS BSMT	19.03
09	F	2	FIRE RS FRST	19.94
09	U	2	FIRE RS UPPR	18.12
09	B	3	FIREPRF BSMT	19.03
09	F	3	FIREPRF FRST	25.34
09	U	3	FIREPRF FRST	23.02
09	B	4	STEEL BSMT	17.12
09	F	4	STEEL FIRST	14.71
09	U	4	STEEL UPPER	13.38
10	B	1	WOOD BSMT	6.52
10	F	1	WOOD FIRST	14.44
10	U	1	WOOD UPPER	13.12
10	B	2	FIRE RS BSMT	7.58
10	F	2	FIRE RS FRST	16.69
10	U	2	FIRE RS UPPR	15.24
10	B	3	FIREPRF BSMT	8.03
10	F	3	FIREPRF FRST	17.69
10	U	3	FIREPRF UPPR	13.92
10	B	4	STEEL BSMT	6.79
10	F	4	STEEL FIRST	15.02
10	U	4	STEEL UPPER	15.84

Interior Finish % Percent - Space is provided to enter the extent of interior finish expressed in a percent. Consideration should be given to the floors, ceilings, and walls. All character positions must be filled using leading zeros if necessary.

Note: Consideration should be given to the structure type code previously entered.

For example: you would not expect to find the same extent of interior finish in a warehouse that you would find in a professional building.

Note: As described earlier, the building is detailed by sections; each section has been assigned a use type or has been described in terms of the section's original construction use intention. Since the cost figures to be used to cost out the section and specific use type are a cost that is applicable to the specific type of section or structure under appraisal, the interior should be judged from that standpoint.

An example would be:

An office building section is described as having a use type of "general office." When this use type is recorded for this section, the interior is assumed to be completely finished. For mass appraisal it is not necessary to detail the office section's specific types of finish. The costing tables for general office use type already have finished interior built into their pricing rates. The data collector is really trying to determine if the complete section described, as general office is 100% finished. If he/she finds the area is not to be considered 100% finished, the property record card should denote what percent is finished.

Another example would be a warehouse. The property record card has been appropriately marked to indicate that the section is for warehouse use. Since warehouse interior walls are normally unfinished, or just painted, the costing tables for this use type would automatically reflect minor interior finish. Therefore, for a use type describing a warehouse, the data collector would record the interior as being 100% finished.

Costing tables are established to appropriately consider the normal state of interior finish for each use type. Data collectors should consider each use type to have 100% finished interior, even in the case of a warehouse, unless it is discovered that the percent of finish is not 100%.

Partitions – Space is provided to enter a one-digit numeric code denoting the extent or partitioning of walls within the interior/exterior building line.

Enter 0 **None** to indicate that there are no partitions at all.

Enter 1 **Below Normal** to indicate that only a few partitions have been constructed and that most similar structures have a few more partitions than the subject structure

Enter 2 **Normal** to indicate that the subject structure has about the same extent of partitioning that is found in similar structures.

Enter 3 **Above Normal** to indicate that the subject structure has rather extensive partitioning when compared to similar structures used for the same purpose.

Note: The extent at partitioning should always be compared to what could be considered normal for structures having the same use. The use type code should be considered; for example: a structure that was built as a hotel but is now used as offices will probably have more extensive partitions (3-ABOVE NORMAL) than a structure built as an office and used as an office building.

Note: Partitions should be recorded based on whether the amount of partitioning is normal or not normal for the section use type. In the event partitioning for a particular use type is considered above or below normal, the data collector records the difference by use of a code symbol indicating the above or below status. The pricing tables are set up to appropriately cost out normal, below normal, above normal or none for each use type. Normal partitions for a retail store would be one partition separating the sales area from the storage area and one small office. If there were more partitions, the data collector would record “above normal.”

Heating System Type – Space is provided to enter a one-digit numeric code denoting the predominant heating system type utilized within the interior/exterior line.

Enter	0	to indicate NONE
Enter	1	to indicate HOT AIR, either forced or gravity
Enter	2	to indicate HOT WATER or STEAM, both single and dual circulation types
Enter	3	to indicate UNIT HEATERS,SPACE HEATERS
Enter	4	to indicate ELECTRIC either baseboard, floor, or ceiling
Enter	5	to indicate the presence of a HEAT PUMP
Enter	6	To indicate SOLAR

Air Conditioning Type– Space is provided to enter a one-digit numeric code denoting the type of air conditioning existent within the interior/exterior line.

Enter	0	to indicate NONE
Enter	1	to indicate CENTRAL
Enter	2	to indicate UNIT (Real Property)

Note: Window air conditioners are not considered real property and should be considered as 0-NONE.

Plumbing/Water– Space is provided to enter a one-digit numeric code denoting the extent and adequacy of the plumbing and piping system within the interior/exterior lines.

Enter	0	to indicate NONE
Enter	1	to indicate BELOW NORMAL
Enter	2	to indicate NORMAL
Enter	3	to indicate ABOVE NORMAL

Note: Consideration must be given to the structural use. For example: motels naturally have more extensive plumbing systems than retail stores.

Square Foot Rate – Do not utilize this entry. It is for manual pricing purposes only.

Physical Condition - Space is provided to enter a one-digit numeric code denoting the physical condition of the interior/exterior line in relation to its age of completion. Consideration should include foundation, frame, exterior walls, roof, heating, air conditioning, lighting and electrical systems, plumbing, internal walls, and floor finish.

Enter 1 **Poor** to indicate that the interior/exterior line is structurally unsound. Major structural elements require replacement. The interior is in a dilapidated condition and does not appear suitable for use.

Enter 2 **Fair** to indicate that the interior/exterior line shows marked wear and deterioration but the property is usable for commercial or industrial purposes. It could be characterized as needing work.

Enter 3 **Normal** to indicate that the interior/exterior line shows only minor signs of physical deterioration due to “wear and tear”. There are a few indications deferred maintenance and no significant repairs or replacements are necessary

Enter 4 **Good** to indicate the interior/exterior line is in new or “like new” condition. There are no deficiencies in material or construction and no signs of deferred maintenance

Enter 5 **Renovated** to indicate that a major renovation or rehabilitation of the interior/exterior line has taken place. The effective age of the interior/exterior line has been altered to that of a much newer building in good condition. The amount of work done to enhance the appearance and structural soundness of the interior/exterior line is far in excess of that required for normal maintenance.

Functional Utility Factor – Space is provided to enter a one-digit numeric code denoting the functional utility of the interior/exterior line. Functional utility may be defined as the ability of the interior/exterior line to perform the function for which it is intended. It is the combined effect on marketability of the condition, utility, and desirability of the property. Consideration should be given to architecture, design and layout, sizes and types of rooms, and performance standards. Enter 0-4 from the list below:

Basement

- Enter 0 **None** to indicate that the basement had very little possibility of being utilized to any great degree. May be low posted and/or dirt floor. May be wet.
- Enter 1 **Poor** to indicate that the basement is capable of being only partially utilized due to height, size, ingress, and egress, etc. Has no elevator service.
- Enter 2 **Fair** to indicate that the basement may be capable of being utilized for Dead storage, etc. but lacks good elevator services, although it may have old cable-controlled type.
- Enter 3 **Normal** to indicate that the basement is capable of being fully utilized with good movement of materials to first floor level by elevator or other mechanical means.
- Enter 4 **Good** to indicate that an exceptional utilization of entire basement area is possible. May house all or part sales, secondary office space, lounge, function rooms, kitchen, etc. Must be served by modern elevator.

First Floor

- Enter 0 **None** to indicate that no possible present or future usefulness exists.
 - Enter 1 **Poor** to indicate that the first floor exhibits very little possible utility at present or in the future due to shape, layout, size, construction, etc.
 - Enter 2 **Fair** to indicate that there may be excessive wasted space due to shape and size. Headroom and/or bay size is less than adequate. Problems exist with ingress or egress.
 - Enter 3 **Normal** to indicate that the first-floor layout provides for nearly full utilization of space. There is sufficient headroom and bay size to fulfill the function for which it is intended.
- Note: Most first floor areas will fall into this classification.
- Enter 4 **Good** to indicate that the first floor has exceptional utilization due to layout, ingress, and egress. There is little or no wasted floor area and a maximum of net useable space exists

Second Floor

Enter 0	None to indicate that the second floor has no present or future utilization.
Enter 1	Poor to indicate that the second floor has a low percentage of net useable to gross floor area. The plumbing and lighting are obsolete. It may have small bays or be low posted. The overall layout is poor, and no elevator service exists. There is no off-street parking available in the immediate area.
Enter 2	Fair to indicate that the second floor has excessive hallways, stairwells, elevator shafts, etc., which result in a lower percentage of net useable space. There may be an older type manually operated elevator or none at all. There is still proper ingress and egress, but little off-street parking is available in the area.
Enter 3	Normal to indicate that the second-floor layout provides for nearly full utilization of space with normal hall and stairwell areas. A self-service elevator is available. There is adequate off-street parking available in the immediate area.
Enter 4	Good to indicate that the second floor has exceptional utilization. There is little to no wasted floor area. A modern self-service elevator is available. There is more than adequate off-street parking available in the immediate area.

Above Second Floor

Use the same guidelines as SECOND FLOOR except to consider that on buildings with no elevator, the higher you go, the less desirable the space becomes. It would be highly unlikely, in any building, to progress upward floor by floor and have the functional utility increase. For example: If the second floor were classified as Fair, it would not be likely for the third floor to be Normal.

Note: Economic obsolescence is addressed during valuation review.

CDU Table	Physical Condition	Functional Utility	CDU		CDU Table	Physical Condition	Functional Utility	CDU
C1	1	0	0		R1	1	0	EX
C1	1	1	V-		R1	1		EX
C1	1	2	VP		R1	2	0	GD
C1	1	3	P-		R1	2		GD
C1	1	4	PR		R1	3	0	AV
C1	2	0	UN		R1	3		AV
C1	2	1	VP		R1	4	0	FR
C1	2	2	PR		R1	4		FR
C1	2	3	FR		R1	5	0	PR
C1	2	4	AV		R1	5		PR
C1	3	0	VP		R1	6	0	UN
C1	3	1	PR		R1	6		UN
C1	3	2	FR		R1	A	0	AV
C1	3	3	GD		R1	A		AV
C1	3	4	VG		R1	E	0	EX
C1	4	0	P-		R1	E		EX
C1	4	1	PR		R1	F	0	FR
C1	4	2	AV		R1	F		FR
C1	4	3	VG		R1	G	0	GD
C1	4	4	EX		R1	G		GD
C1	5	0	PR		R1	P	0	PR
C1	5	1	FR		R1	P		PR
C1	5	2	GD		R1	U	0	UN
C1	5	3	VG		R1	U		UN
C1	5	4	EX					

The following entries are used for manual pricing only:

Age Factor

Unadjusted Replacement Cost New % (Percent Good) Unadjusted Replacement Cost New

Less Depreciation Subtotal

County Index Grade Factor

Schedule of Values

USE	DESCR	BASE	INTFIN	PART0	PART1	PART2	PART3	HEAT0	HEAT1	HEAT2	HEAT3	AC 0	AC1	AC2	AC3	PLUMB0	PLUMB1	PLUMB2	PLUMB3	LIGHT0	LIGHT1	LIGHT2	LIGHT3	SUMPCT	INCUSE
105	BURGER KING	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
106	FAST FOOD	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
108	CHICK FILA	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
111	DAIRY QUEEN	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
116	HARDEES	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
123	LONGHORN STEAK	59.69	-9.38	-18.38	-6.38	0	12.81	-3.56	0	0	-2.06	-12.25	0	-3	0	-10.56	-3.56	0	5.13	0	0	0	0	100	16
126	SONIC	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
128	KENTUCKY FRIED CHICKEN	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
135	LONG JOHN SILVERS	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
138	MCDONALDS	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
180	TACO BELL	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
187	WENDYS	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
11	011-APARTMENT	140	-15.34	-29.64	-3.12	0	3.25	-6.24	0	0	-4.29	0	0	0	0	-10.92	-2.47	0	2.86	0	0	0	0	100	1
12	012-HOTEL	48.51	-5.94	-18.81	-2.15	0	2.64	-2.97	0	0	-2.04	4.4	0	-1.82	0	-7.92	-1.81	0	2.53	0	0	0	0	100	6
21	021-MOTEL	48.51	-5.5	-17.38	-2.15	0	2.64	-2.81	0	0	-2.04	4.4	0	-1.82	0	-7.43	-1.87	0	2.53	0	0	0	0	100	2
23	023-DORMITORY	123.5	-15.34	-29.64	-3.12	0	3.25	-6.24	0	0	-4.29	0	0	0	0	-10.92	-2.47	0	2.86	0	0	0	0	100	0
25	025-DWELL CONV-OFFI	83.4	-7.08	-13.2	-2.22	0	2.88	-3.06	0	0	-2.22	4.56	0	-1.65	0	-5.04	-1.5	0	2.16	0	0	0	0	100	23
26	026-DWELL CONV SALE	83.4	-7.08	-13.2	-2.22	0	2.88	-3.06	0	0	-2.22	4.56	0	-1.98	0	-5.04	-1.5	0	2.16	0	0	0	0	100	24
27	027-DWELLING	76.45	-6.49	-12.1	-2.04	0	2.64	-2.81	0	0	-2.04	4.18	0	-1.82	0	-4.62	-1.38	0	1.98	0	0	0	0	100	17
30	030-DRY CLEANERS	31.24	-7.32	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	4.95	0	-2.64	0	-2.04	-0.88	0	1.32	0	0	0	0	100	24
31	031-RESTAURANT	59.69	-9.38	-18.38	-6.38	0	12.81	-3.56	0	0	-2.06	-12.25	0	-3	0	-10.56	-3.56	0	5.13	0	0	0	0	100	16
32	032-DEPARTMENT STOR	38.47	-7.65	-7.42	-1.61	0	2.13	-3.28	0	0	-1.9	5.18	0	-2.76	0	-3.8	-3.34	0	1.21	0	0	0	0	100	9
33	033-DISC STORE/MART	31.24	-7.32	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	4.95	0	-2.64	0	-2.04	-0.88	0	1.32	0	0	0	0	100	3
34	034-RETAIL STORE	31.24	-7.32	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	4.95	0	-2.64	0	-2.04	-0.88	0	1.32	0	0	0	0	100	3
35	035-TAVERN/BAR	52.53	-7.32	-10.56	-3.52	0	5.78	-3.14	0	0	-1.82	4.95	0	-2.64	0	-9.3	-3.14	0	4.51	0	0	0	0	100	24
36	036-BAR/LOUNGE	52.53	-7.32	-10.56	-3.52	0	5.78	-3.14	0	0	-1.82	4.95	0	-2.64	0	-9.3	-3.14	0	4.51	0	0	0	0	100	24
37	037-CAFETERIA	49.83	-6	-5.5	-1.98	0	2.97	-2.15	0	0	-1.49	4.95	0	-2.64	0	-6	-2.04	0	2.97	0	0	0	0	100	16
38	038-CONVENIENCE STO	37.13	-7.32	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	4.95	0	-2.64	0	-2.04	-0.83	0	1.32	0	0	0	0	100	22
39	039-MALL SHOPS	44.94	-7.35	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	4.95	0	-2.64	0	-2.04	-0.83	0	1.32	0	0	0	0	100	5
40	040-BARBER/BEAUTY S	31.24	-7.32	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	4.95	0	-2.64	0	-2.04	-0.88	0	1.32	0	0	0	0	100	3
42	042-HANGAR	10.4	-1.21	-0.88	-0.22	0	0.39	-2.97	0	0	-1.54	0	4.51	2.04	0	-1.38	-1.16	0	1.38	0	0	0	0	100	7

Schedule of Values

Wilkes County 2025

USE	DESCR	BASE	INTFIN	PART0	PART1	PART2	PART3	HEAT0	HEAT1	HEAT2	HEAT3	AC0	AC1	AC2	AC3	PLUMB0	PLUMB1	PLUMB2	PLUMB3	LIGHT0	LIGHT1	LIGHT2	LIGHT3	SUMPCT	INCUSE
43	043-MANUFACTURING	11.08	-1.21	-1.49	-0.55	0	1.16	-2.97	0	0	-1.54	0	4.51	2.04	0	-1.54	-0.44	0	0.88	0	0	0	0	100	12
44	044-LGHT MANUFACTUR	10.4	-1.21	-1.49	-0.55	0	1.16	-2.97	0	0	-1.54	0	4.51	2.04	0	-1.54	-0.55	0	0.88	0	0	0	0	100	12
45	045-WAREHOUSE	10.4	-1.38	-1.31	-1	0	1.31	-3.38	0	0	-1.75	0	5.13	2.31	0	-1.56	-1.31	0	1.38	0	0	0	0	100	7
46	046-AUTO SHOWRM/OFF	59.63	-9.08	-6.75	-1.8	0	2.55	-4.05	0	0	-2.1	-6.15	0	-2.78	0	-4.58	-1.43	0	1.8	0	0	0	0	100	4
47	047-AUTO PARTS/SERV	19.5	-1.43	-1.76	-0.65	0	-1.04	-3.51	0	0	-1.82	-5.33	0	-2.41	0	-2.21	-1.04	0	1.43	0	0	0	0	100	14
48	048-TENNIS CLUB	31.35	-1.21	-4.95	-0.55	0	0.88	-2.97	0	0	-1.54	-4.51	0	-2.04	0	-3.36	-0.88	0	1.32	0	0	0	0	100	0
49	049-RACQUETBALL CRT	45.1	-2.7	-24.75	-2.48	0	7.15	-2.48	0	0	-1.05	-3.63	0	-1.87	0	-2.48	-0.66	0	2.48	0	0	0	0	100	0
50	050-SKATING RINK	33	-3.36	-3.14	-1.05	0	1.32	-2.81	0	0	-1.54	-4.84	0	-2.53	0	-2.05	-0.88	0	1.21	0	0	0	0	100	24
51	051-BANK/SVNGS INST	97.18	-15.02	-34.65	-4.94	0	5.72	-5.07	0	0	-3.71	-6.5	0	-2.99	0	-6.83	-2.41	0	3.71	0	0	0	0	100	15
52	052-MEDICAL CENTER	67.5	-13.86	-31.68	-4.68	0	5.4	-4.68	0	0	-3.42	-6	0	-2.76	0	-9.42	-3.48	0	4.86	0	0	0	0	100	10
53	053-OFFICE BUILDING	50.63	-15.59	-25.99	-5.67	0	7.36	-5.27	0	0	-3.85	-6.75	0	-3.11	0	-3.44	-0.47	0	4.32	0	0	0	0	100	4
54	054-NURSING HOME	70.31	-12.71	-25.13	-4	0	4.88	-4.88	0	0	-3.56	-6.25	0	-2.88	0	-10.38	-3	0	4	0	0	0	0	100	0
55	055-SCHOOL	64.31	-14.44	-24.06	-1	0	4	-4.88	0	0	-3.56	-6.25	0	-2.88	0	-6.75	-2.25	0	3.19	0	0	0	0	100	0
56	056-HOSPITAL	101.32	-13.28	-42.15	-3.8	0	4.2	-4.49	0	0	-3.28	-5.75	0	-2.65	0	-15.18	-3.62	0	4.89	0	0	0	0	100	0
57	057-LIBRARY	69.38	-14.44	-24.06	-3.06	0	3.63	-4.88	0	0	-3.56	-6.25	0	-2.88	0	-5.44	-2.06	0	3	0	0	0	0	100	0
58	058-FUNERAL HOME	45.05	-6.66	-17.55	-4.29	0	5.5	-4.18	0	0	-2.97	-5.5	0	-2.53	0	-4.02	-1.54	0	2.48	0	0	0	0	100	23
59	059-POST OFFICE	31.24	-7.32	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	-4.95	0	2.64	0	-2.04	-0.88	0	1.32	0	0	0	0	100	3
61	061-AUDITORIUM/THEA	56.27	-6.27	17.22	-3.19	0	4.79	-4.84	0	0	-3.52	-5.5	0	2.53	0	-5.94	-1.38	0	1.87	0	0	0	0	100	0
62	062-CINEMA	51.15	-6.27	-17.33	-4.02	0	5.12	-4.84	0	0	-3.52	-5.5	0	2.15	0	-4.29	-1.05	0	1.32	0	0	0	0	100	3
63	063-RELIGIOUS INSTI	52.2	-6.27	-18.15	-4.18	0	5.5	-4.84	0	0	-3.52	-5.5	0	2.15	0	-4.51	-1.54	0	2.48	0	0	0	0	100	0
64	064-SOCIAL/FRAT HLL	43.45	-6.27	-15.68	-2.97	0	3.47	-4.84	0	0	-3.52	-5.5	0	2.15	0	-4.79	-1.82	0	2.64	0	0	0	0	100	24
70	070-SRVC STN W BAYS	38.78	-1.21	-10.78	-1.32	0	1.49	-2.7	0	0	-0.39	0	4.51	2.04	0	-7.81	-2.64	0	1.49	0	0	0	0	100	0
71	071-SERV STA-CONV R	38.34	-1.49	-13.23	-1.62	0	1.82	-2.45	0	0	-0.47	0	5.54	2.5	0	-9.59	-3.24	0	1.82	0	0	0	0	100	3
72	072-SERV ST-CONV S	38.78	-1.21	-10.78	-1.32	0	1.49	-2.7	0	0	-0.39	0	4.51	2.04	0	-7.81	-2.64	0	1.49	0	0	0	0	100	22
73	073-SERV ST NO BAYS	35.25	-1.1	-9.8	-1.2	0	1.35	-2.45	0	0	-0.35	0	4.1	1.85	0	-7.1	-2.4	0	1.35	0	0	0	0	100	0
74	074-CAR WASH-MANUAL	10.89	-2.74	-1.33	-0.42	0	0.58	-2.83	0	0	-1.58	0	4.49	1.99	0	-1.33	-0.42	0	0.58	0	0	0	0	100	0
75	075-CAR WASH-AUTOMA	25.85	-2.74	-1.33	-0.42	0	0.58	-2.83	0	0	-1.58	0	4.49	1.99	0	-1.33	-0.42	0	0.58	0	0	0	0	100	0
81	081-MULTI-USE APART	140	-15.34	-29.64	-3.12	0	3.25	-6.24	0	0	-4.29	-3.63	0	0	0	-10.92	-2.47	0	2.86	0	0	0	0	100	1
82	082-MULTI-USE OFFIC	50.63	-15.59	-25.99	-5.67	0	7.36	-5.21	0	0	-3.85	-6.75	0	3.11	0	-3.44	-0.47	0	4.32	0	0	0	0	100	23
83	083-MULTI-USE SALES	31.24	-7.32	-3.19	-1.05	0	1.32	-3.14	0	0	-1.82	-4.95	0	2.64	0	-2.04	-0.88	0	1.32	0	0	0	0	100	24
84	084-MULTI-USE STORA	12.94	-2.82	-1.38	-0.4	0	0.58	-2.93	0	0	-1.61	0	4.66	2.07	0	-1.38	-0.4	0	0.58	0	0	0	0	100	25
85	085-ENCLOSURE	24.75	-6.6	-12.1	-2.04	0	2.64	-2.81	0	0	-2.04	-4.18	0	1.54	0	-4.62	-1.38	0	1.98	0	0	0	0	0	11
86	086-SUPPORT AREA	12.38	-2.7	-1.32	-0.39	0	0.55	-2.81	0	0	-1.54	0	4.46	1.98	0	-1.32	-0.39	0	0.55	0	0	0	0	0	0
88	088-RSTRM/LCKRM FAC	12.38	-2.7	-1.32	-0.39	0	0.55	-2.81	0	0	-1.54	0	4.46	1.98	0	-1.32	-0.39	0	0.55	0	0	0	0	100	24
90	090-PARKING GARAGE	4.32	0	-1.26	-0.96	0	1.26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	13
91	091-UNFN RES BSMT	3.35	-2.45	-1.2	-0.35	0	0.6	0	2.55	2.55	1.4	0	4.05	1.85	0	-1.2	-0.35	0	0.6	0	0	0	0	100	0

Schedule of Values

Wilkes County 2025

USE	DESCR	BASE	INTFIN	PART0	PART1	PART2	PART3	HEAT0	HEAT1	HEAT2	HEAT3	AC0	AC1	AC2	AC3	PLUMB0	PLUMB1	PLUMB2	PLUMB3	LIGHT0	LIGHT1	LIGHT2	LIGHT3	SUMPCT	INCUSE
143	PIZZA HUT	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
196	ARBYS	155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	20
127	RUBY TUESDAY'S	59.69	-9.38	-18.38	-6.38	0	12.81	-3.56	0	0	-2.06	-12.25	0	-3	0	-10.56	-3.56	0	5.13	0	0	0	0	100	16
101	APPLEBEES	59.69	-9.38	-18.38	-6.38	0	12.81	-3.56	0	0	-2.06	-12.25	0	-3	0	-10.56	-3.56	0	5.13	0	0	0	0	100	16
119	GOLDEN CORRAL	59.69	-9.38	-18.38	-6.38	0	12.81	-3.56	0	0	-2.06	-12.25	0	-3	0	-10.56	-3.56	0	5.13	0	0	0	0	100	16
95	COVERED MALL	34.08	-7.98	-1.44	-0.42	0	0.6	-3.42	0	0	-1.98	-5.4	0	-2.88	0	0	0	0	0	0	0	0	0	100	0
100	RESTAURANT	59.69	-9.38	-18.38	-6.38	0	12.81	-3.56	0	0	-2.06	-12.25	0	-3	0	-10.56	-3.56	0	5.13	0	0	0	0	100	16
990	PARKING-UPPER DECK	0.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	13
999	999-NO VALUE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
41	041-MINI-WAREHOUSE	36.15	-1.21	-1.16	-0.88	0	1.16	-2.97	0	0	-1.54	0	4.51	2.04	0	-1.38	-1.16	0	1.21	0	0	0	0	100	8

Building Other Features – Attached Improvements

There are numerous types of building other features and attached improvements that may be encountered on commercial and industrial properties. The most common of these have been coded and included on the data collection form. The inclusion of all possible items is considered impractical however, the ability to collect data on uncoded items has been provided for. In this situation the data collector should enter the structure code MSI (miscellaneous structure) and enter a flat dollar amount in the measurement 1 column.

Line Number-Space is provided to enter a one-digit number (1 to 8) denoting the "interior/exterior line number" of the building section in which the building other feature or attached improvement being described is located. The interior/exterior line number equates to the following preprinted data processing field codes.

Note: It is extremely important to enter the correct interior/exterior line number in which the building other feature or attached improvement is located because the other feature or attached improvement will be depreciated in the same manner as the interior/exterior line.

For the following building other features or attached improvements, the interior/exterior line number should always correspond with the first floor of the building section:

Elevator, electric freight
Elevator, electric passenger
Elevator, hydraulic freight
Elevator, hydraulic passenger
Escalator
Store Front, wood frame
Store Front, average metal
Store Front, elaborate

Structure Code – Space is provided to enter a three-digit alpha/numeric structure code denoting the type of building other feature or attached improvement being described.

Flat Value (+/-) - Space is provided to enter a plus (+) or minus (-) sign to denote the addition or deduction of a flat dollar amount that would then be entered in the Measurement 1 column. If the flat value field is not utilized, this entry must be left blank. Consult your supervisor for instructions on possible uses of this field.

Measurement 1/Measurement 2 – Space is provided to enter the appropriate measurement of the structure code being described. Utilize the character positions to the right.

Number Identical Units – Space is provided to enter the total number of identical building other features or attached improvement units. Utilize the character positions to the right.

Cost/Percent (%) Good – Used for manual pricing purposes only.

Building Other Features – Attached Improvements Chart

The following is a detailed chart listing of all possible building other feature and attached improvements. The chart also relates corresponding structure codes, necessary field entries (yes), and appropriate measurement units including the correct fields in which to enter them.

Struct Code	Name	Description	Unit of Meas	Rate Per Unit	Grade A	Grade B	Grade C	Grade D	Grade E
AC1	CENTRAL AIR	AC1-CENTRAL AIR	2	4.91	0.85	0.95	1	1.1	1.25
AC2	UNIT AIR	AC2-UNIT AIR	2	2.57	0.85	0.95	1	1.1	1.25
AT1	ATRIUM/COVR	AT1-ATRIUM/COVR	2	42.9	0.85	0.95	1	1.1	1.25
AT2	ATRIUM WALL	AT2-ATRIUM WALL	2	15.5	0.85	0.95	1	1.1	1.25
AW1	AERIAL WALK	AW1-AERIAL WALK	2	268.2	0.85	0.95	1	1.1	1.25
BA1	BALCONY	BA1-BALCONY	2	12	0.85	0.95	1	1.1	1.25
BC1	BANK CANOPY	BC1-BANK CANOPY	2	30	0.85	0.95	1	1.1	1.25
BE1	BANK MONEY	BE1-BANK VAULT	1	138.35	0.85	0.95	1	1.1	1.25
BE2	BANK REC ST	BE2-BANK REC ST	2	41.75	0.85	0.95	1	1.1	1.25
BE9	BANK TELLER	BE9-BANK TELLER	2	99.35	0.85	0.95	1	1.1	1.25
BT1	BASEMNT TOP	BT1-BASEMNT TOP	2	9.9	0.85	0.95	1	1.1	1.25
CF1	COOLER CHIL	CF1-COOLER CHIL	2	9.6	0.85	0.95	1	1.1	1.25
CF2	COOL FREEZE	CF2-COOL FREEZE	2	12.05	0.85	0.95	1	1.1	1.25
CF3	COOL SHARP	CF3-COOL SHARP	2	16.4	0.85	0.95	1	1.1	1.25
CM1	COVER MALL	CM1-COVER MALL	2	40.2	0.85	0.95	1	1.1	1.25
CP5	CANOPY ONLY	CP5-CANOPY ONLY	2	11.25	0.85	0.95	1	1.1	1.25
CP6	CNPY RF/SLB	CP6-CNPY RF/SLB	2	13.5	0.85	0.95	1	1.1	1.25
CP7	CANOPY ECON	CP7-CANOPY ECON	2	20.6	0.85	0.95	1	1.1	1.25
CP8	CANOPY AVG	CP8-CANOPY AVG	2	24.35	0.85	0.95	1	1.1	1.25
CP9	CANOPY GOOD	CP9-CANOPY GOOD	2	31.1	0.85	0.95	1	1.1	1.25
CR1	COMPU FLOOR	CR1-COMPU FLOOR	2	15.05	0.85	0.95	1	1.1	1.25
CW1	CRANEWAYS	CW1-CRANEWAYS	3	34.6					
DL1	DOCK LEVEL	DL1-DOCK LEVEL	2	1.5	0.85	0.95	1	1.1	1.25
EE1	ENCLO ENTRY	EE1-ENCLO ENTRY	2	57	0.85	0.95	1	1.1	1.25

Building Other Features – Attached Improvements Chart (Continued)

Struct Code	Name	Description	Unit of Meas	Rate Per Unit	Grade A	Grade B	Grade C	Grade D	Grade E
EL1	ELEC FREIGHT	EL1-ELEC FREIGHT	1	83446	0.85	0.95	1	1.1	1.25
EL2	ELEC PSSNGR	EL2-ELEC PSSNGR	1	68728	0.85	0.95	1	1.1	1.25
EL3	HYDR FREIGHT	EL3-HYDR FREIGHT	1	34012	0.85	0.95	1	1.1	1.25
EL4	HYDR PSSNGR	EL4-HYDR PSSNGR	1	35123	0.85	0.95	1	1.1	1.25
EL5	ESCLATOR 32	EL5-ESCLATOR 32	3	6292					
EL6	ESCALTOR 48	EL6-ESCALTOR 48	3	6908					
FE1	FIRE ESCAPE	FE1-FIRE ESCAPE	2	1828.31	0.85	0.95	1	1.1	1.25
FI1	FIRE W/ ONE	FI1-FIRE W/ ONE	1	3500					
FI2	FIRE W/ TWO	FI2-FIRE W/ TWO	1	5750					
FI3	FIREPLACE	FI3-FIREPLACE	1	7000					
GH1	GREEN ECON	GH1-GREEN ECON	2	10.65	0.85	0.95	1	1.1	1.25
GH2	GREEN AVG	GH2-GREEN AVG	2	18.93	0.85	0.95	1	1.1	1.25
GH3	GREEN GOOD	GH3-GREEN GOOD	2	24	0.85	0.95	1	1.1	1.25
LD1	LOAD STL. -	LD1-LOAD STL. -	2	19.85	0.85	0.95	1	1.1	1.25
LD2	LOAD WOOD	LD2-LOAD WOOD	2	15	0.85	0.95	1	1.1	1.25
LD4	TRUCK/TRAIN	LD4-TRUCK/TRAIN	2	15.3	0.85	0.95	1	1.1	1.25
LD5	DOCK LEVEL	LD5-DOCK LEVEL	4	6500					
LP3	PATIO CONCR	LP3-PATIO CONCR	2	7.5	0.85	0.95	1	1.1	1.25
LP4	PATIO ASPHA	LP4-PATIO ASPHA	2	4.5	0.85	0.95	1	1.1	1.25
LP5	PATIO FLGST	LP5-PATIO FLGST	2	15	0.85	0.95	1	1.1	1.25
LP6	PATIO FLAG	LP6-PATIO FLAG	2	21	0.85	0.95	1	1.1	1.25
LP7	PATIO BRICK	LP7-PATIO BRICK	2	18	0.85	0.95	1	1.1	1.25
MR1	ROOF MONITO	MR1-ROOF MONITO	2	4.1	0.85	0.95	1	1.1	1.25
MR2	ROOF HI BAY	MR2-ROOF HI BAY	2	4.1	0.85	0.95	1	1.1	1.25
MS1	STRUCTURE	MISC STRUCTURE	2	24	0.85	0.95	1	1.1	1.25
NV1	NO VALUE	NV1-NO VALUE	1	0	0	0	0	0	0
OA1	APART/HOTEL	OA1-APART/HOTEL	2	7.9	0.85	0.95	1	1.1	1.25

Building Other Features – Attached Improvements Chart (Continued)

Struct Code	Name	Description	Unit of Meas	Rate Per Unit	Grade A	Grade B	Grade C	Grade D	Grade E
OA2	MOTEL/APT	OA2-MOTEL/APT	2	7.25	0.85	0.95	1	1.1	1.25
OA3	STORE/RESTA	OA3-STORE/RESTA	2	8.5	0.85	0.95	1	1.1	1.25
OA4	INDUST/WARE	OA4-INDUST/WARE	2	8.5	0.85	0.95	1	1.1	1.25
OA5	BANK/OFF	OA5-BANK/OFF	2	10.4	0.85	0.95	1	1.1	1.25
OA6	THEAT/AUDIT	OA4-THEAT/AUDIT	2	11.25	0.85	0.95	1	1.1	1.25
OA7	LIGHT METAL	OA7-LIGHT METAL	2	6.15	0.85	0.95	1	1.1	1.25
OA8	HI RISE OFF	OA8-HI RISE OFF	2	10.7	0.85	0.95	1	1.1	1.25
OD1	OVHD WD/MTL	OD1-OVHD WD/MTL	2	14.85	0.85	0.95	1	1.1	1.25
OD2	OVHD STEEL	OD2-OVHD STEEL	2	23.55	0.85	0.95	1	1.1	1.25
OD3	OVHD MTR WD	OD3-OVHD MTR WD	2	19.7	0.85	0.95	1	1.1	1.25
OD4	OVHD MTR ST	OD4-OVHD MTR ST	2	31.35	0.85	0.95	1	1.1	1.25
RC1	CARPORT/CAN	RC1-CARPORT/CAN	2	22.25	0.85	0.95	1	1.1	1.25
RG1	GARGE FRAME	RG1-GARGE FRAME	2	36	0.85	0.95	1	1.1	1.25
RG2	GARGE MASON	RG2-GARGE MASON	2	40	0.85	0.95	1	1.1	1.25
RP1	PORCH OPEN	RP1-PORCH OPEN	2	34.5	0.85	0.95	1	1.1	1.25
RP2	PORCH ENCL	RP2-PORCH ENCL	2	55.5	0.85	0.95	1	1.1	1.25
RP3	PORCH OP UP	RP3-PORCH OP UP	2	22.5	0.85	0.95	1	1.1	1.25
RP4	PORC ENC UP	RP4-PORC ENC UP	2	36	0.85	0.95	1	1.1	1.25
RP5	PORCH COVRD	RP5-PORCH COVRD	2	17.6	0.85	0.95	1	1.1	1.25
RP6	BATH HOUSE	RP6-BATH HOUSE	2	36	0.85	0.95	1	1.1	1.25
RP7	PRCH COV-UP	RP7-PRCH COV-UP	2	22.5	0.85	0.95	1	1.1	1.25
RP8	PRCH SCRNU	RP8-PRCH SCRNU	2	36	0.85	0.95	1	1.1	1.25
RS1	UTIL FRAME	RS1-UTIL FRAME	2	18	0.85	0.95	1	1.1	1.25
RS2	UTIL METAL	RS2-UTIL METAL	2	24	0.85	0.95	1	1.1	1.25
RS3	UTIL BRICK	RS3-UTIL BRICK	2	21	0.85	0.95	1	1.1	1.25
SC2	INDOOR POOL	SC2-INDOOR POOL	2	59.5	0.85	0.95	1	1.1	1.25

Building Other Features – Attached Improvements Chart (Continued)

Struct Code	Name	Description	Unit of Meas	Rate Per Unit	Grade A	Grade B	Grade C	Grade D	Grade E
SF1	FRONT WOOD	SF1-FRONT WOOD	3	71.55					
SF2	FRONT AVG	SF2-FRONT AVG	3	143					
SF3	FRONT ELABO	SF3-FRONT ELABO	3	214.55					
SK1	SKATIN RINK	SK1-SKATIN RINK	2	16.25	0.85	0.95	1	1.1	1.25
SS1	SPRINK WET	SS1-SPRINK WET	2	1.5	0.85	0.95	1	1.1	1.25
SS2	SPRINK DRY	SS2-SPRINK DRY	2	1.85	0.85	0.95	1	1.1	1.25
TS1	TRUCK SCALE	TS1-TRUCK SCALE	2	96.24	0.85	0.95	1	1.1	1.25
TS2	TRUCK SCALE	TS2-TRUCK SCALE	1	6160	0.85	0.95	1	1.1	1.25
TU1	TUNNEL PEDE	TU1-TUNNEL PEDE	3	450.5					
TU2	TUNNEL UTIL	TU2-TUNNEL UTIL	3	117.92					
WD1	WOOD DECK	WD1-WOOD DECK	2	18	0.85	0.95	1	1.1	1.25

Note: If a non-rectangular shape is encountered in a building other feature or attached improvement which requires width and length, it is permissible to enter the square foot area in Measurement 1 and a right justified “1” in Measurement

Dock level floors should not exist for collection purposes if there is a basement under the structure being described

Name	Code	Description	Min Speed	Max Speed	Capacity	Per Stop/Ft	Rate
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	1500	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	2000	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	2500	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	3000	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	3500	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	4000	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	4500	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	5000	9450	99538
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	6000	9450	99538
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	8000	9450	106715
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	10000	9450	113891
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	12000	9450	127869
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	14000	9450	130890
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	16000	9450	134856
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	18000	9450	142034
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	1	50	20000	9450	149023
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	1500	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	2000	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	2500	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	3000	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	3500	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	4000	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	4500	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	5000	9450	99538
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	6000	9450	99538
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	8000	9450	106715
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	10000	9450	113891
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	12000	9450	120691
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	14000	9450	127869
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	16000	9450	134856
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	18000	9450	142034
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	51	75	20000	9450	149023
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	1500	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	2000	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	2500	9450	85371
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	3000	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	3500	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	4000	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	4500	9450	92549
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	5000	9450	99538
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	6000	9450	99538
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	8000	9450	106715
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	10000	9450	113891
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	12000	9450	120691
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	14000	9450	127869
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	16000	9450	134856
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	18000	9450	142034
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	76	100	20000	9450	149023
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	1500	9450	91983
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	2000	9450	91983
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	2500	9450	91983
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	3000	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	3500	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	4000	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	4500	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	5000	9450	109548
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	6000	9450	109548
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	8000	9450	118236
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	10000	9450	126924
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	12000	9450	135801
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	14000	9450	144300
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	16000	9450	153178

EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	18000	9450	161866
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	101	125	20000	9450	170554
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	1500	9450	91983
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	2000	9450	91983
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	2500	9450	91983
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	3000	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	3500	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	4000	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	4500	9450	100670
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	5000	9450	109548
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	6000	9450	109548
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	8000	9450	118236
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	10000	9450	126924
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	12000	9450	135801
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	14000	9450	144300
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	16000	9450	153178
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	18000	9450	161866
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	126	150	20000	9450	170554
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	1500	9450	98781
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	2000	9450	98781
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	2500	9450	98781
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	3000	9450	108981
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	3500	9450	108981
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	4000	9450	108981
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	4500	9450	108981
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	5000	9450	119369
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	6000	9450	119369
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	8000	9450	129946
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	10000	9450	140334
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	12000	9450	150534
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	14000	9450	160921
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	16000	9450	171499
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	18000	9450	181698
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	151	200	20000	9450	192086
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	1500	9450	105204
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	2000	9450	105204
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	2500	9450	105204
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	3000	9450	117480
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	3500	9450	117480
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	4000	9450	117480
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	4500	9450	117480
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	5000	9450	117480
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	6000	9450	129569
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	8000	9450	139768
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	10000	9450	153366
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	12000	9450	165455
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	14000	9450	177543
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	16000	9450	189970
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	18000	9450	201530
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	201	250	20000	9450	213618
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	1500	9450	111814
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	2000	9450	111814
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	2500	9450	111814
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	3000	9450	125603
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	3500	9450	125603
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	4000	9450	125603
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	4500	9450	125603
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	5000	9450	139390
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	6000	9450	139390
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	8000	9450	152989
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	10000	9450	166776
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	12000	9450	180565
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	14000	9450	189441
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	16000	9450	193975
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	18000	9450	221361
EE FRGHT	EL1	ELECTRIC FREIGHT ELEVATOR	251	300	20000	9450	235150

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	3000	4438	112381
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	3500	4438	122580
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	4000	4438	132024
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	4500	4438	142411
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	5000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	6000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	8000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	10000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	12000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	14000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	16000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	18000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1	50	20000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	1500	4438	73661
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	2000	4438	92549
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	2500	4438	102748
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	3000	4438	112381
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	3500	4438	122580
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	4000	4438	132024
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	4500	4438	142411
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	5000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	6000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	8000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	10000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	12000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	14000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	16000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	18000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	51	75	20000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	1500	4438	73661
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	2000	4438	92549
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	2500	4438	102748
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	3000	4438	112381
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	3500	4438	122580

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	4000	4438	132024
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	4500	4438	142411
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	5000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	6000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	8000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	10000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	12000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	14000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	16000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	18000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	76	100	20000	4438	143545
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	1500	4438	83105
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	2000	4438	92549
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	2500	4438	102748
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	3000	4438	112381
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	3500	4438	65918
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	4000	4438	132024
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	4500	4438	142411
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	5000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	6000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	8000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	10000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	12000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	14000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	16000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	18000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	101	125	20000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	1500	4438	83105
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	2000	4438	92549
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	2500	4438	102748
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	3000	4438	112381
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	3500	4438	122580
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	4000	4438	132024
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	4500	4438	142411

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	5000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	6000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	8000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	10000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	12000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	14000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	16000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	18000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	126	150	20000	4438	152989
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	1500	4438	91415
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	2000	4438	101049
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	2500	4438	111436
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	3000	4438	121825
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	3500	4438	131458
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	4000	4438	141468
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	4500	4438	151100
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	5000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	6000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	8000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	10000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	12000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	14000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	16000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	18000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	151	200	20000	4438	161299
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	1500	4438	100859
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	2000	4438	110303
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	2500	4438	120691
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	3000	4438	130135
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	3500	4438	140713
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	4000	4438	149966
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	4500	4438	160544
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	5000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	6000	4438	169799

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	8000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	10000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	12000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	14000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	16000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	18000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	201	250	20000	4438	169799
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	2000	4438	118991
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	2500	4438	129380
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	3000	4438	138824
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	3500	4438	149023
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	4000	4438	158466
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	4500	4438	168854
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	5000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	6000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	8000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	10000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	12000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	14000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	16000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	18000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	251	300	20000	4438	178298
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	2000	4438	207574
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	2500	4438	219095
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	3000	4438	230239
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	3500	4438	241571
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	4000	4438	251015
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	4500	4438	262159
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	5000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	6000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	8000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	10000	4438	273680

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	12000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	14000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	16000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	18000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	301	350	20000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	2000	4438	207574
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	2500	4438	219095
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	3000	4438	230239
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	3500	4438	241571
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	4000	4438	251015
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	4500	4438	262159
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	5000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	6000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	8000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	10000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	12000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	14000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	16000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	18000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	351	400	20000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	2000	4438	241571
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	2500	4438	254793
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	3000	4438	268014
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	3500	4438	281235
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	4000	4438	294268
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	4500	4438	307678
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	5000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	6000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	8000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	10000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	12000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	14000	4438	320710

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	16000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	18000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	401	500	20000	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	2000	4438	273680
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	2500	4438	288790
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	3000	4438	303711
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	3500	4438	320710
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	4000	4438	335820
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	4500	4438	351119
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	5000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	6000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	8000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	10000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	12000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	14000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	16000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	18000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	501	600	20000	4438	366229
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	2000	4438	307678
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	2500	4438	324676
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	3000	4438	341675
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	3500	4438	360374
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	4000	4438	377373
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	4500	4438	394371
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	5000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	6000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	8000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	10000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	12000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	14000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	16000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	18000	4438	413259

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	601	700	20000	4438	413259
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	2000	4438	339598
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	2500	4438	360374
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	3000	4438	379261
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	3500	4438	400226
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	4000	4438	418925
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	4500	4438	439701
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	5000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	6000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	8000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	10000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	12000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	14000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	16000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	18000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	701	800	20000	4438	458589
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	2000	4438	373595
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	2500	4438	394371
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	3000	4438	417225
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	3500	4438	439701
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	4000	4438	462366
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	4500	4438	483143
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	5000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	6000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	8000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	10000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	12000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	14000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	16000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	18000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	801	900	20000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	1500	4438	109548

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	2000	4438	405704
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	2500	4438	430258
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	3000	4438	454811
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	3500	4438	479365
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	4000	4438	503919
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	4500	4438	528284
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	5000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	6000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	8000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	10000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	12000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	14000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	16000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	18000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	901	1000	20000	4438	552838
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	2000	4438	439701
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	2500	4438	466144
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	3000	4438	492398
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	3500	4438	518840
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	4000	4438	566814
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	4500	4438	571725
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	5000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	6000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	8000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	10000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	12000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	14000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	16000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	18000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1001	1100	20000	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	2000	4438	471810
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	2500	4438	501841

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	3000	4438	530361
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	3500	4438	558693
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	4000	4438	586835
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	4500	4438	615355
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	5000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	6000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	8000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	10000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	12000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	14000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	16000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	18000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1101	1200	20000	4438	645386
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	2000	4438	505808
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	2500	4438	535839
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	3000	4438	567948
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	3500	4438	598356
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	4000	4438	628388
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	4500	4438	660496
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	5000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	6000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	8000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	10000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	12000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	14000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	16000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	18000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1201	1300	20000	4438	690716
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	1500	4438	109548
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	2000	4438	537916
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	2500	4438	571725
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	3000	4438	605723
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	3500	4438	637831

EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	4000	4438	671829
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	4500	4438	703938
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	5000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	6000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	8000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	10000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	12000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	14000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	16000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	18000	4438	737935
EE PASS	EL2	ELECTRIC PASSENGER ELEVATOR	1301	1400	20000	4438	737935
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	1500	10313	28331
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	2000	10313	28331
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	2500	10313	28331
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	3000	10313	39098
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	3500	10313	39098
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	4000	10313	39098
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	4500	10313	39098
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	5000	10313	50053
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	6000	10313	50053
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	8000	10313	60818
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	10000	10313	71584
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	12000	10313	82539
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	14000	10313	93304
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	16000	10313	104070
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	18000	10313	115025
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1	50	20000	10313	125791
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	1500	10313	39286
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	2000	10313	39286
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	2500	10313	39286
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	3000	10313	51374
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	3500	10313	51374
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	4000	10313	51374
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	4500	10313	51374

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	5000	10313	63463
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	6000	10313	63463
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	8000	10313	75361
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	10000	10313	87071
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	12000	10313	99160
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	14000	10313	111248
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	16000	10313	123146
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	18000	10313	134856
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	51	75	20000	10313	146756
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	1500	10313	39286
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	2000	10313	39286
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	2500	10313	39286
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	3000	10313	51374
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	3500	10313	51374
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	4000	10313	51374
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	4500	10313	51374
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	5000	10313	63463
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	6000	10313	63463
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	8000	10313	75361
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	10000	10313	87071
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	12000	10313	99160
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	14000	10313	111248
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	16000	10313	123146
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	18000	10313	134856
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	76	100	20000	10313	146756
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	1500	10313	50619
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	2000	10313	50619
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	2500	10313	50619
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	3000	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	3500	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	4000	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	4500	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	5000	10313	76495
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	6000	10313	76495

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	8000	10313	89716
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	10000	10313	102559
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	12000	10313	115780
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	14000	10313	128624
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	16000	10313	141845
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	18000	10313	154689
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	101	125	20000	10313	167721
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	1500	10313	50619
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	2000	10313	50619
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	2500	10313	50619
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	3000	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	3500	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	4000	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	4500	10313	63651
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	5000	10313	76495
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	6000	10313	76495
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	8000	10313	89716
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	10000	10313	102559
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	12000	10313	115780
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	14000	10313	128624
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	16000	10313	141845
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	18000	10313	154689
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	126	150	20000	10313	167721
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	10000	10313	118048

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	151	200	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	201	250	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	14000	10313	146568

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	251	300	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	301	350	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	18000	10313	174520

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	351	400	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	14000	10313	132968
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	401	500	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	501	600	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	1500	10313	61574

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	601	700	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	14000	10313	132968
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	701	800	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	2500	10313	61574

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	801	900	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	901	1000	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	3500	10313	75739

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1001	1100	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	4500	10313	74739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1101	1200	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	4500	10313	75739

HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	12000	10313	132213
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1201	1300	20000	10313	188686
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	1500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	2000	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	2500	10313	61574
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	3000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	3500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	4000	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	4500	10313	75739
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	5000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	6000	10313	89905
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	8000	10313	103881
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	10000	10313	118048
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	12000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	14000	10313	146568
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	16000	10313	160733
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	18000	10313	174520
HYD FRGHT	EL3	HYDRAULIC FREIGHT ELEVATOR	1301	1400	20000	10313	188686
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	1500	8750	31165
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	2000	8750	36264
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	2500	8750	41741
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	3000	8750	46841
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	3500	8750	52130
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	4000	8750	57418
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	4500	8750	62518
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	5000	8750	67995
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	6000	8750	67995

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	8000	8750	67995
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	10000	8750	67995
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	12000	8750	67995
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	14000	8750	67995
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	16000	8750	67995
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1	50	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	1500	8750	36831
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	2000	8750	42686
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	2500	8750	48164
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	3000	8750	53830
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	3500	8750	59306
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	4000	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	4500	8750	71018
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	5000	8750	76305
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	6000	8750	76305
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	8000	8750	76305
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	10000	8750	76305
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	12000	8750	76305
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	14000	8750	76305
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	16000	8750	76305
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	51	75	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	1500	8750	42686
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	2000	8750	48541
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	2500	8750	54585
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	3000	8750	60629
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	3500	8750	66861
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	4000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	4500	8750	79139
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	5000	8750	84994
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	6000	8750	84994
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	8000	8750	84994
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	10000	8750	84994

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	12000	8750	84994
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	14000	8750	84994
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	16000	8750	84994
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	76	100	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	1500	8750	48164
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	2000	8750	54585
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	2500	8750	61006
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	3000	8750	67618
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	3500	8750	74228
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	4000	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	4500	8750	86883
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	5000	8750	93494
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	6000	8750	93494
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	8000	8750	93494
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	10000	8750	93494
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	12000	8750	93494
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	14000	8750	93494
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	16000	8750	93494
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	101	125	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	1500	8750	53830
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	2000	8750	60629
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	2500	8750	67618
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	3000	8750	74606
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	3500	8750	81594
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	4000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	4500	8750	95004
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	5000	8750	102181
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	6000	8750	102181
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	8000	8750	102181
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	10000	8750	102181
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	12000	8750	102181
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	14000	8750	102181

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	16000	8750	102181
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	126	150	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	151	200	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	18000	8750	119180

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	201	250	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	251	300	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	301	350	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	1500	8750	65163

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	351	400	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	401	500	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	2500	8750	80650

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	501	600	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	601	700	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	3500	8750	95949

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	701	800	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	801	900	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	4500	8750	111436

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	901	1000	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1001	1100	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	6000	8750	119180

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1101	1200	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	10000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1201	1300	20000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	1500	8750	65163
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	2000	8750	72906
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	2500	8750	80650
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	3000	8750	88394
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	3500	8750	95949
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	4000	8750	103693
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	4500	8750	111436
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	5000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	6000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	8000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	10000	8750	119180

HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	12000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	14000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	16000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	18000	8750	119180
HYD PASS	EL4	HYDRAULIC PASSENGER ELEVATOR	1301	1400	20000	8750	119180

AC1	Air Conditioning-Central	Used to identify central air condition in detached secondary structures.
AC2	Air Conditioning-Unit	Used to identify unit air conditioning in detached secondary structures.
SS1	Sprinkler System-Wet Pipe	Automatic sprinklers attached to a piping system containing water and connected to a water supply so that water discharges immediately from sprinklers opened by a fire. Includes limited water supply systems. Used to identify wet pipe sprinkler system in detached secondary structures.
SS2	Sprinkler System-Dry Pipe	Automatic sprinklers attached to a piping system containing air under pressure. The sprinklers, opened by a fire, releases the air from the piping system allowing water to flow into the piping and out the opened sprinklers. Includes Pre-Action, Deluge and Fire-cycle systems. Used to identify dry pipe sprinkler systems in detached secondary structures.

Building Name – Space is provided to enter the name of the main structure being described for the building.

Total Other Improvements

This section of the data collection form may be utilized in numerous ways. Since it is not expected that every parcel should be appraised by computer-assisted techniques, it is necessary to allow for the value of manually appraised properties to be integrated into the system. This is done by use of the TOTAL OTHER IMPROVEMENTS category. This category may also be utilized to add or deduct a flat dollar amount from the overall improvement value of the parcel.

Description - Space is provided to enter up to twenty characters to describe the manually appraised property or to explain the reason for an addition or deduction of a flat dollar amount.

(+/-) - Space is provided to enter a plus (+) or minus (-) sign to denote the addition or deduction of value.

Value - Space is provided to enter a dollar value amount up to \$999,999,999. Utilize the character positions to the right. Omit leading zero.

Income Approach to Value

The Income Approach includes models for the following property groups:

- Apartments
- Hotels
- Retail Shops/Grocery Stores
- Discount Stores
- Office
- Convenience Stores
- Restaurants
- Manufacturing/Warehouse
- Mobile Home Parks
- Mini Storage
- Service Shop/Service Garage
- Franchise Drug Store
- Franchise Restaurant
- Franchise Retail
- Medical Office
- Motels
- Nursing Home
- Office/Warehouse
- Shopping Center/Mall

Income and Expense Models are developed for each property group to cover the broad range of properties located within Wilkes County. Income and expense models are based on typical net lease situations. For triple net and other type leases, expense ratios should be adjusted to reflect actual or typical expenses of the landlord in this type of arrangement. Triple net leases have little to no expenses.

Economic Income is developed on a gross square foot or unit basis. Potential Gross Income is adjusted for occupancy loss to produce an Effective Gross Income. Income and Occupancy factors may be adjusted outside of the stated models for exceptional properties on an individual basis.

Expenses for management, marketing, maintenance, utilities, reserve for replacement, property taxes and other operating expenses are specified as a percentage of Effective Gross Income. Expenses are deducted from Effective Gross Income to generate Net Income, which is then capitalized using direct capitalization. Expenses may be adjusted outside of the stated models based on the individual property.

Income Models include associated capitalization parameters:

- a) Typical financing percentage rates and terms.
- b) Cash on cash requirements.

These capitalization parameters may be adjusted for lower or higher risk properties through an override of the indicated model rates. Capitalization Rates are computed excluding an effective tax rate and applied to the Net Income to generate an indicated value.

Currently, Wilkes County's tax appraisal system does not allow these models to be loaded at a table level. These models are used as a guide for individual parcels.

Apartments

MODEL	EFFECTIVE DAILY ROOM RATES					EXPENSE RATIOS			CAPITALIZATION		
	EFF	1BR	2BR	3BR	4BR	VACANCY	MGMT	EXPENSES	CAP RATE	GRM	MISC
AP1	900+	1000+	1500+	2000+	2500+	5 - 10%	3 - 10%	25 - 40%	.045 - .07	7-8	\$100.00+
AP2	750	900	1100	1400	1700	5 - 10%	3 - 10%	25 - 40%	.045 - .08	7-8	\$100.00
AP3	600	650	850	1000	1200	5 - 10%	3 - 10%	25 - 40%	.06 - .09	6-7	\$100.00
AP4	500	550	650	800	900	10 - 15%	3 - 10%	30 - 50%	.06 - .10	6-7	\$100.00
AP5	400	450	525	700	800	10 - 15%	3 - 10%	30 - 50%	.07 - .11	6-7	\$50.00
AP6	250-Less	300-LESS	400-LESS	500-LESS	600-LESS	15 - 20%	3 - 10%	30 - 50%	.10 - .12	5-6	\$50.00

Hotels

MODEL	EFFECTIVE DAILY ROOM RATES	EXPENSE RATIOS			CAPITALIZATION	
	DAILY ROOM RATES	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
H01	\$200 - UP PER NIGHT	35 - 50%	5 - 10%	40 - 60%	.08 - .10	1 - 3
H02	\$150 PER NIGHT	35 - 50%	5 - 10%	40 - 65%	.08 - .10	1 - 3
H03	\$100 PER NIGHT	35 - 50%	5 - 10%	50 - 65%	.09 - .11	1 - 3
H04	\$75 PER NIGHT	35 - 50%	5 - 10%	50 - 65%	.09 - .11	1 - 2

Retail Shops/Grocery Stores

MODEL	ANNUAL SQUARE FOOT RENT	EXPENSE RATIOS			CAPITALIZATION	
	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
RE1	\$10 - UP PER SQ/FT	5 - 10%	5 - 10%	20 - 40%	.06 - .10	N/A
RE2	\$10 - \$20 PER SQ/FT	5 - 10%	5 - 10%	20 - 40%	.06 - .10	N/A
RE3	\$8.50 - \$15 PER SQ/FT	5 - 10%	5 - 10%	20 - 40%	.06 - .10	N/A
RE4	\$7.50 - \$12.50 PER SQ/FT	5 - 10%	5 - 10%	25 - 50%	.06 - .11	N/A
RE5	\$6 - \$10 PER SQ/FT	10 - 15%	5 - 10%	25 - 50%	.06 - .11	N/A
RE6	\$5 - \$7.50 PER SQ/FT	10 - 15%	5 - 10%	25 - 50%	.06 - .11	N/A

Department/Discount Stores

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
DS1	\$6 - UP PER SQ/FT	3 - 5%	5 - 10%	25 - 40%	.05 - .09	N/A
DS2	\$4 - \$6 PER SQ/FT	3 - 5%	5 - 10%	25 - 40%	.06 - .10	N/A
DS3	\$2.50 - \$4 PER SQ/FT	3 - 5%	5 - 10%	25 - 40%	.07 - .11	N/A

Office

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
OF1	\$20 - UP PER SQ/FT	3 - 5%	3 - 5%	20 - 35%	.05 - .08	N/A
OF2	\$15 - \$20 PER SQ/FT	3 - 10%	3 - 5%	20 - 35%	.05 - .09	N/A
OF3	\$10 - \$15 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.06 - .095	N/A
OF4	\$5 - \$10 PER SQ/FT	10 - 15%	5 - 10%	25 - 45%	.07 - .11	N/A
OF5	\$7 - LESS PER SQ/FT	10 - 15%	5 - 10%	25 - 45%	.08 - .11	N/A

Convenience Stores

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
CS1	\$35- UP PER SQ/FT	0 - 5%	5 - 10%	08 - 10%	.05 - .10	N/A
CS2	\$20- \$30 PER SQ/FT	0 - 5%	5 - 10%	10 - 15%	.06 - .11	N/A
CS3	\$12.50- \$20 PER SQ/FT	3 - 5%	5 - 10%	15 - 30%	.07 - .11	N/A
CS4	\$8- \$12.50 PER SQ/FT	5 - 10%	5 - 10%	20 - 30%	.08 - .11	N/A
CS5	\$5 - \$8 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.09 - .12	N/A

Restaurants

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
RS1	\$25 - UP PER SQ/FT	0 - 5%	5 - 10%	20 - 35%	.05 - .09	N/A
RS2	\$15 - \$25 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.05 - .10	N/A
RS3	\$10 - \$15 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.06 - .10	N/A
RS4	\$6 - \$10 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.07 - .11	N/A
RS5	\$4 - \$6 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.08 - .12	N/A

Manufacturing/Warehouse

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
MW1	\$7.50 - UP PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.04 - .09	N/A
MW2	\$4 - \$7.50 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.05 - .10	N/A
MW3	\$2.50 - \$4 PER SQ/FT	10 - 15%	5 - 10%	25 - 40%	.06 - .10	N/A
MW4	\$1 - \$2.50 PER SQ/FT	10 - 15%	5 - 10%	40 - 55%	.07 - .11	N/A

NNN Models

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
NN1	\$20 - UP PER SQ FT	0 - 3%	5 - 10%	10 - 15%	.04 - .08	N/A
NN2	\$25 - \$40 PER SQ/FT	0 - 3%	5 - 10%	10 - 15%	.05 - .08	N/A
NN3	\$7.50 - UP PER SQ/FT	0 - 5%	5 - 10%	05 - 10%	.05 - .09	N/A

Mobile Home Parks

ECONOMIC RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT PER SITE	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
MH1	\$125 - UP/MONTH	5 - 10%	5 - 10%	25 - 35%	.04 - .10	5 - 6

Mini-Storage

ECONOMIC RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT PER UNIT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
MS1	\$75 - UP PER MONTH	10 - 25%	5 - 10%	20 - 35%	.05 - .09	5 - 6
MS2	\$50- \$125 PER MONTH	10 - 25%	5 - 10%	20 - 35%	.05 - .09	5 - 6
MS3	\$25 - \$75 PER MONTH	10 - 25%	5 - 10%	20 - 35%	.05 - .10	5 - 6

Service Shop/Service Garage

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
SS1	\$15 - UP PER SQ/FT	5 - 10%	5 - 10%	10 - 15%	.06 - .08	N/A
SS2	\$5 - \$10 PER SQ/FT	5 - 10%	5 - 10%	20 - 35%	.07 - .10	N/A
SS3	\$2.50 - \$4 PER SQ/FT	5 - 10%	5 - 10%	25 - 40%	.08 - .11	N/A

Franchise Drug Store

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
FD1	\$18 - UP PER SQ/FT	3 - 5%	1 - 10%	05 - 10%	.045 - .08	N/A
FD2	\$15 - \$20 PER SQ/FT	3 - 5%	5 - 10%	05 - 10%	.05 - .085	N/A

Franchise Restaurants

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
FR1	\$25 - UP PER SQ/FT	0 - 3%	5 - 10%	10 - 15%	.045 - .08	N/A
FR2	\$15 - \$25 PER SQ/FT	0 - 3%	5 - 10%	10 - 15%	.05 - .09	N/A

Franchise Retail

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
RF1	\$12.50 - UP PER SQ/FT	5 - 10%	5 - 10%	05 - 15%	.06 - .08	N/A
RF2	\$7- \$12 PER SQ/FT	5 - 10%	5 - 10%	05 - 15%	.07 - .09	N/A
RF3	\$7.50 - LESS PER SQ/FT	5 - 10%	5 - 10%	05 - 15%	.07 - .09	N/A

Medical Offices

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
MD1	\$30 - UP PER SQ/FT	5 - 10%	5 - 10%	20 - 30%	.05 - .09	N/A
MD2	\$20 - \$30 PER SQ/FT	5 - 10%	5 - 10%	25 - 35%	.06 - .09	N/A
MD3	\$10 - \$20 - PER SQ/FT	5 - 10%	5 - 10%	25 - 35%	.07 - .10	N/A

Motels

EFFECTIVE DAILY ROOM RATES		EXPENSE RATIOS			CAPITALIZATION	
MODEL	DAILY ROOM RATES	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
MO1	\$125 - UP PER NIGHT	40 - 50%	5 - 10%	40 - 60%	.06 - .10	1 - 3
MO2	\$100 PER NIGHT	40 - 50%	5 - 10%	40 - 60%	.07 - .10	1 - 3
MO3	\$85 PER NIGHT	40 - 50%	5 - 10%	50 - 65%	.08 - .11	1 - 3
MO4	\$65 PER NIGHT	40 - 50%	5 - 10%	50 - 65%	.09 - .11	1 - 2
MO5	\$50 PER NIGHT	40 - 50%	5 - 10%	50 - 70%	.10 - .12	1 - 2
MO6	\$40 PER NIGHT	40 - 50%	5 - 10%	50 - 70%	.10 - .12	1 - 2

Nursing Homes

ECONOMIC RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
NH1	\$1100 - UP/MONTH	5 - 10%	5 - 10%	40 - 60%	.05 - .09	N/A

Office/Warehouse

ECONOMIC RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
OW1	\$10 - UP PER SQ FT	05 - 10%	5 - 10%	20 - 40%	.06 - .09	N/A
OW2	\$7.50- \$12.50 PER SQ FT	05 - 10%	5 - 10%	20 - 40%	.06 - .10	N/A
OW3	\$4.50 - \$7.50 PER SQ FT	05 - 10%	5 - 10%	20 - 40%	.07 - .10	N/A

Shopping Centers/Mall

ANNUAL SQUARE FOOT RENT		EXPENSE RATIOS			CAPITALIZATION	
MODEL	ECONOMIC RENT	VACANCY	MGMT	EXPENSES	CAP RATE	GRM
SC1	\$15 - UP PER SQ/FT	5 - 10%	5 - 10%	25 - 50%	.06 - .09	N/A
SC2	\$12.50 - \$20 PER SQ/FT	5 - 10%	5 - 10%	25 - 45%	.07 - .10	N/A
SC3	\$7.50 - \$12.50 PER SQ/FT	5 - 10%	5 - 10%	25 - 45%	.08 - .10	N/A

Multi-Family Apartments

An apartment is a residential living unit with the same living accommodations normally found in a single-family residence. An apartment house is a multifamily residence containing four or more residential living units, and generally providing each unit with a number of common facilities, services and amenities. Two or more apartment buildings operating as a single unit are generally referred to as an apartment complex.

The increased development of multi-family residential housing units since the 1950's has brought the development of both apartment complexes and "high-rise" apartment buildings. Each of these offer complete living accommodations with all the modern conveniences and amenities. In addition, they generally provide a variety of recreational facilities and services for their occupants.

Valuation

As with other types of property the replacement cost method of valuation is a starting point for the appraiser. There are two types of apartment buildings that must be considered: 1) the walk-up apartment normally found in apartment complexes; and 2) the high-rise or elevator building.

Apartment units found in each apartment building or complex of buildings vary in size and arrangement. They may be one room efficiency units consisting of a bedroom and kitchenette; two room studio units consisting of a bedroom and living room/den and kitchenette combination; and conventional units consisting of a kitchen, dining area, living room and one or more bedrooms. Each apartment unit has one or more bathrooms, and conventional units often have a separate dining room, den, or family room.

One of the most significant variables in determining the replacement cost of an apartment building is the average size of the individual units. The pricing schedule provided in this section is designed to account for this variation.

Base Prices - Apartments

Base square foot prices have been developed for typical average "C" Grade quality apartment units, based on average unit sizes at various floor levels for Wood Joist construction. Adjustments are provided for Fire Resistant and Reinforced Concrete, together with Brick (or equal) and Frame/Concrete Block exterior walls.

The foundation, roof, and normal built-ins are included with the first -floor prices, thus making the schedule applicable to both one story and multi-story buildings.

Application

Application of the pricing schedule involves the selection of the appropriate base price per floor based on the average unit sizes. Adjustments to the base price for air conditioning, central heating, and type of construction should be made to account for any variations between the subject building and the model building.

Special Application

The Apartment Pricing Schedule is designed for garden/walk-up apartment buildings of four or more units. Two and three family residences should be priced by using the Residential Dwelling Schedule (included in the Residential section of the manual).

Quality Factor

The schedule prices are for average "C" Grade construction quality, erected with average materials and workmanship. A table of Quality Factors is provided to adjust the "C" Grade prices in order to account for variations in construction quality.

Income Approach

Apartment buildings, regardless of the type, are built, bought, and sold as investment or income producing property. The appraisal of apartments utilizing the Capitalization or Income Approach to value follows the same procedures discussed in the Property Valuation section of the manual.

The basic procedure is . . .

Collection of the income generated - including monthly rents for the units, parking, and other receipts, such as laundry facilities.

The collection of the expenses associated with the management and maintenance of the property.

The capitalization of the net income into an indication of value.

A special section is provided on the use of the economic data form to record all necessary income and expense data.

Percent (%) Good Guidelines

Physical deterioration of the structure should be based on age and condition of the property. Functional and Economic Depreciation allowances must be derived from the income and expense of each apartment project as it relates to other properties of similar utility and condition; and should be expressed as percent (%) good.

Franchise Food Restaurants

Franchise Food restaurants have become a common place beginning in the 1950's. The buildings, though they offer similar accommodations, are highly distinctive in architectural style and design. Each operation is readily identifiable with a particular design and motif; and relies heavily on the appearance or "eye appeal" of its buildings to attract, maintain and promote business. The wide range of styles and designs have a direct influence on the replacement costs of the buildings. The size and quality of materials and workmanship alone are not the prime determining factors. Two restaurants showing no marked difference in size and construction quality may still show a considerable difference in cost due to the difference in design and décor. The replacement cost schedule provided is based upon specifications of size, quality, and design. The schedule is to be used as a guide for estimating replacement costs of franchise food restaurants. The proper use of the schedule, along with experience and sound judgment, should enable the appraiser to establish a reasonable estimate of replacement cost.

Base Specifications

The Cost Schedule assumes a basic layout which includes a serving area, food preparation area, a small office area, an employee dressing area, two toilet rooms, and depending upon size, a dining area. General construction features include masonry foundation walls on spread footings; 4" reinforced concrete floor slab on a granular base; roof and exterior wall construction, interior finish, and building equipment and fixtures commensurate with the grade; stud and masonry partitioning; unfinished floor and painted masonry or dry wall interior finish in storage areas and mechanical rooms; utility service, heating, fluorescent lighting fixtures in the preparation and office areas, plumbing fixtures and drains.

Quality Grade Specifications

A Grade: A unique design featuring elaborate architecture especially in the roof and exterior walls; built of high-quality materials and workmanship. A-Frame, Mansard, Gambrel, or Multi-Pitch type roofs with extensive overhangs, and copper, porcelain enamel shingles, wood shakes, slate, or comparable high-quality roofing on insulated wood or steel decking and framing, with laminated wood frame or steel frame supporting beams and columns often exposed to project architectural effects. Walls consist of a combination of face brick or ceramic glazed brick, decorative stone or wood and plate glass. High quality interior finish of ceramic or quarry tile flooring, exposed stone and brick or high-grade wood or porcelain enamel paneling and ceramic tile wall finish. porcelain enamel or acoustical tile ceilings, often open to the roof slope: combined heating and air conditioning system, high grade ornamental lighting fixtures in the dining and service areas; good quality plumbing fixtures for typical toilet room facilities.

B Grade: Conventional design featuring custom architectural styling, built of good quality materials and workmanship. Mansard, Gambrel or Double-Pitch roofs with liberal overhangs, composition tar and gravel, stone chip, or asphalt shingle roofing on insulated wood or steel decking and framing; face brick, ceramic tile and plate glass exterior walls with moderate architectural treatment; good quality interior finish of ceramic or quarry tile flooring, exposed brick or wood paneling and ceramic wall finish; acoustical tile or drywall ceiling; combined heating and air conditioning system, ornamental lighting fixtures in the dining and serving areas, and good quality plumbing fixtures for typical toilet room facilities.

C Grade: Conventional design featuring moderate architectural styling, built of good quality workmanship and materials. Double-Pitch type roofs with normal overhangs, composition tar and gravel or asphalt shingle roofing on insulated wood or steel decking and framing; face brick, wood, or painted concrete block and plate glass exterior walls; good quality interior finish of quarry or vinyl asbestos tile flooring, wood paneling or drywall and part ceramic tile wall finish; drywall or acoustical tile ceiling; combined heating and air conditioning system; fluorescent lighting fixtures in the dining area, and good quality plumbing fixtures for typical toilet room facilities.

D Grade: Simple conventional design void of architectural styling; built of average quality materials and workmanship. Flat or Single Pitch roof with normal overhangs, composition roofing on insulated wood decking and framing; painted concrete block or wood exterior walls with a minimal amount of plate glass; average quality interior finish consisting of asphalt or vinyl asbestos tile flooring; painted concrete block, drywall or paneled wall finish and drywall ceiling; forced-air heating, wall unit air conditioning, fluorescent lighting fixtures, fair quality plumbing fixtures for typical toilet room facilities.

E Grade: Simple design void of architectural styling; built of fair quality materials and workmanship. Single-Pitch roof with normal overhangs, and composition roofing on wood decking and framing; painted concrete block or wood exterior walls with a minimal amount of plate glass; low quality interior finish consisting of asphalt tile flooring and painted concrete block and drywall; unit heaters, no air conditioning, fluorescent lighting fixtures, and fair quality plumbing fixtures for typical toilet room facilities.

Schedule Application

Base prices are included for Average "C" Grade construction for four typical exterior wall types. Select the base price based upon the structure size and exterior wall construction, and make adjustments for attached improvements, air conditioning and sprinkler systems as required. Apply the proper quality Grade factor to establish the replacement cost new.

Percent (%) Good Guidelines

Franchise Food restaurants are special purpose buildings which are not readily adaptable to other uses. They go out of style both functionally and economically at a much faster rate than they deteriorate physically. The business is highly competitive and relies heavily on location and the physical appearance of its buildings. In order to keep abreast of competition, owners must frequently renovate the structures. Changing consumer habits, traffic patterns, and competition are but a few of the factors that influence the life span of the buildings and must therefore be considered in the evaluation process.

Mobile Home Parks

The pricing schedule included in this section is provided as a guide to assist the appraiser in arriving at a reasonable and equitable estimate of the cost of developing a variety of commercial mobile homes and trailer parks. Typical site-costs are given for five Grades of parks; the general specifications are as follows:

A Grade: Excellent quality and excellently planned mobile home parks designed to accommodate the largest tractor-drawn or on-site erected mobile homes, and to provide the user with the utmost in residential amenities, including spacious lots with extensive and attractive landscaping, ample off-street parking, and a wide variety of recreational facilities. Site areas will generally range from 4,500 to 5,500 sq. ft.

B Grade: Good quality and well-planned mobile home parks designed to accommodate the larger tractor-drawn mobile homes with room to spare for lawns and gardens, and featuring attractive landscaping, off-street parking, and complete recreational facilities. Site areas will generally range from 3,500 to 4,500 sq. ft.

C Grade: Average quality and well-planned mobile home parks designed to accommodate mobile homes up to 55' to 60' long, and to provide the user with adequate utility services and facilities, but rather limited recreational facilities and other such amenities. Site areas will generally range from 2,500 to 3,500 sq. ft.

D Grade: Fair quality and minimally planned trailer parks intended primarily for semi-permanent occupancy, built to accommodate car-drawn trailers up to 40' to 45' long, and offering only minimal utility and recreational facilities. Site areas will generally range from 1,750 to 2,500 sq. ft.

E Grade: Poor quality trailer parks designed to accommodate transient type trailers, and to provide the user with the minimum required facilities. Site areas will generally range from 1,000 to 1,750 sq. ft.

Application of the pricing schedule involves determining the Grade, which is the most representative of the subject property, selecting the corresponding base site-cost, and adjusting the base site-cost to account for any variations between the subject property and the model specifications.

Base Cost Components

The costs per site have been developed to include the cost of normal basic on-site improvements and do not include the cost of the land, service and recreational buildings, or major recreational structures, such as swimming pools. The base components are as follows:

- **Engineering**
 - Includes the design plans and specifications of the park (exclusive of buildings), engineering and surveying fees, and public fees and permits.
- **Grading**
 - Includes the normal grading involved in leveling the site for drainage and roughing out roads, but does not include any abnormal site preparation, such as the excavation and terracing required for hill-side sites.
- **Street Paving**
 - Includes base preparation and paving.
- **Patios and Walks**
 - Includes all flat work other than street paving.
- **Sewer**
 - Includes all on-site lines, but does not include hook up charges, sewage disposal systems, or any off-site connections to trunk lines.
- **Water**
 - Includes on-site mains and site services, but does not include wells, pumps, or any off-site connections to source lines.
- **Electrical**
 - Includes on-site conduit, electrical and telephone wiring, site outlets, and street and common area lighting commensurate with the Grade; but does not include the cost of any off-site connections.
- **Gas**
 - Includes on-site piping, and site and building connections, but does not include any off-site mains.
- **Other Features**
 - Include the cost of average entrance ornamentation, landscaping, and common area development commensurate with the park Grade.

(Note: Outdoor recreational facilities, such as swimming pools, tennis courts, etc.

are not included and should be computed separately.)

Base Cost Adjustments

Many mobile homes and trailer parks are apt to possess some features which are typical of one Grade and some features which are typical or another.

For example, an A Grade Park may exhibit B Grade "other features" such as entrance decor, landscaping, and recreational facilities; or similarly, a park may be C Grade in all respects except for good quality streets. In such cases, the appraiser must analyze each park in terms of its individual component in order to determine the contribution of each component to the overall cost per site. In order to facilitate this, the specifications and corresponding costs for each component are detailed, thus enabling the appraiser to adjust the base cost either upward or downward to account for any significant variations.

Percent (%) Good Guidelines

Mobile home parks generally can be expected to have a life expectancy of from 10 to 30 years, depending on the quality of the park. The components of a mobile home park, as described above, are subject to the same depreciating forces as are any other real estate improvements. Physical deterioration itself is difficult to observe; but is generally directly related to the functional and economic depreciation of the park. In a going and profitable park, the actual rate of physical deterioration is arrested somewhat by regular and normal maintenance. A park that is normally maintained will have components replaced or renewed as they age. As a park goes out of style functionally and economically, maintenance becomes more and more of a cost burden to the owner and is consequently reduced or curtailed completely, allowing the process of deterioration to accelerate.

Mobile Home Parks

The average quality mobile home park is designed to provide the user with adequate utility services and facilities. Recreational amenities are limited or nonexistent with streets and landscaping of minimal planning and construction.

Normal site improvements include; low-cost concrete or asphalt pads and walks, and enough grading to allow adequate site preparation, drainage, and leveling, minimal on-site electrical service, on site well and septic service, on site public or private water and sewer systems.

The value attributed to land, and the cost of any supportive structures, are not included in the base cost site.

Any variation in overall quality from average should be reflected by the appropriate quality grade adjustment.

Replacement Cost Per Site:

“15” Mobile Home Site \$5,000

Golf Courses

Golf courses are designed and built in a variety of types and sizes. The pricing schedules in this section are provided as a guide to assist the appraiser in arriving at a reasonable and equitable estimate of the cost of developing the various types of courses.

Regulation Courses

A regulation golf course usually consists of 18 holes of varied length. There are generally four short holes, 130 to 200 yards (par 3); ten average holes 350 to 400 yards (par 4); and four long holes 450 to 550 yards (par 5). Average costs per hole are given for five grades of courses, the general specifications are as follows:

A Grade: Excellent course design for championship play; rolling terrain; well landscaped with wide fairways and large, very good quality greens and tees; many natural and man-made hazards; generally, 6900 yards long with a par 72 rating.

B Grade: Good course design for private club membership; rolling terrain; well landscaped with wide fairways and large good quality greens and tees; natural and some man-made hazards; generally, 6500 yards long with a par 70 rating.

C Grade: Average course designed for municipal or general public play; flat terrain; landscaped fairways; average size and quality greens and tees; some natural and few, if any, man-made hazards; generally, 6000 yards long with a par 67 to 70 rating.

D Grade: Simply developed course often referred to as a "cow-pasture course"; flat terrain; very little landscaping; small greens and tees; few natural hazards; generally 5400 yards long with a par 64 to 67 rating.

Base Price Components

The costs per hole have been developed to include the cost of normal on course improvements and do not include the cost of land, clubhouse, or any recreational facilities. The base price components are as follows:

- Grading and Clearing
 - Includes the removal of brush and trees from the fairways, greens, or tees; landscaping and the seeding of grass.
- Sprinkler System
 - Includes the water source, pumps, piping, and sprinkler heads.
- Greens
 - Includes the building, seeding and care of the greens until the opening of the course.
- Tees

- Includes the building and care of the tees until the opening of the course.
- Bunkers
 - Includes the building and care of the bunkers until the opening of the course.
- Service and Cart Roads
 - Includes base preparation, paving, and bridges over hazards.
- Architect's Fees
 - Includes all plans and supervision during construction.

Other Courses

Miniature Course	The entire course is comprised of a putting surface which has various obstacles and hazards placed between the tee and the cup
Pitch and Putt Course	The course has greens, bunkers, tees, fairways, and very little, if any, rough area separating the holes. The holes are usually 60 to 120 yards long and the course often has lighting for night play
Par 3 Course	The course is the same as a regulation course, but on a smaller scale with all the holes rated par 3, 140 to 160 yards long and the course may have lighting for night play.
Executive Course	Also called a par 60 course; the course is the same as a regulation course, but on a smaller scale with holes 200 to 300 yards long. The holes are mostly par 3 with some par 4 and par 5 ratings.
Driving Range	Consists of a piece of land usually 10 to 15 acres with elevated tees along one side used for practice of hitting tee shots on regulation courses.
Practice Putting Greens	Consists of a large green with numerous cups used for putting practice

General Application

The primary variables in golf courses are size, layout, sprinkler system, greens, tees, fairways, and bunkers. Costs of courses may vary from \$15,000 per hole for a course with minimal improvements to \$125,000 per hole for the best championship courses. The costs given are for average courses in each quality grade. Included in the cost per hole is normal clearing and grading, complete sprinkler systems, landscaping, greens, tees, bunkers, service and cart roads, and architect's fees. Costs do not include buildings, swimming pools, parking areas, or any other off-course improvements. Listed below is the procedure to be used for the appraisal of golf courses.

1. Identify the course by name and record the following data on the property record card (preferably in the top portion of the sketch area).
 - a. The type of course (regulation size, pitch and putt, miniature, etc.).
 - b. The year of completion (if developed in phases, describe the number of holes completed each year).
 - c. The number of holes and the amount of land used for the course.
 - d. The course length and par.
 - e. The terrain and topographical features.
 - f. The average size of the greens, tees, and the number of bunkers.
 - g. The type of sprinkler system.
2. Analyze the various components of the subject property, giving special consideration to the extent of planning, the natural contour of the land, clearing and grading of fairways, greens, and tees, the extent and quality of the sprinkler system: whether it is automatic, manual, covers the entire course or only the tees and greens, the average green and tee size, the average number of bunkers per hole, the quality of cart and service roads and any other characteristics essential to establishing the proper grade level of the course.
3. Determine the Quality Grade of the course by comparing its components, as analyzed above, with the given specifications for each grade and select the corresponding base cost per hole.
4. In many instances, the course will exhibit a composite quality which falls somewhere between two grades. In such cases it is necessary to interpolate between the base hole costs.
5. Multiply the average replacement cost per hole, as derived in Step #3, by the total number of holes to arrive at the total replacement cost of the course.
6. Determine the proper depreciation allowance based upon the condition, desirability, and usefulness of the course relative to its age, and apply it to the total replacement cost as derived in Step #4, to arrive at the depreciated value of the course.

7. Sketch, list, and compute by using the appropriate pricing schedule, the replacement cost and depreciated value of all improvements not included in the base cost.

Solar Farms

Statutory Requirements

General Statute 105-275(45) defines “solar energy electric systems” as “all equipment used directly and indirectly for the conversion of solar energy to electricity.” It further classifies 80% of the appraised value of such systems as excluded from the tax base.

Classification of Equipment and Valuation of Land

Solar energy electric systems shall be valued as business personal property. The land associated with this equipment will be valued in a range of **\$3,000 – \$20,000** per acre based on location and the **Principle of Highest and Best Use**.

Cell Towers

For listing purposes, the first 0.25 acre will be designated to support the cell tower using a “Cell Tower Site” land code which is associated with the components required to run all cellular operations. The surplus land above 0.25 acre will be valued using the prevailing commercial, residential, or industrial land rates associated with the surrounding market area.

Cellular components are listed as personal property. They usually consist of the cell tower, individual company's cellular antenna, operating equipment, equipment shelters and security fencing.

Section 42 Low-Income Housing

North Carolina General Statute # 105-277.16

In North Carolina low-income housing which has been allocated a federal tax credit under Section 42 of the Code is designated a special class of property under Article V, Section 2 (2) of the North Carolina Constitution and must be appraised, assessed, and taxed in accordance with this section. The assessor must use the income approach as the method of valuation for property classified under this section and must take rent restrictions that apply to the property into consideration in determining the income attributable to the property. The assessor may not consider income tax credits received under Section 42 of the Code or under G.S. 105-129.42 in determining the income attributable to the property. (2008-146, s. 3.1:2008-187, s. 47.6).

General Application

Identify the low-income housing property being appraised and request copies of the audited financial statements for current year (revaluation year) and three prior years.

Analyze the actual income stream; apply expense ratios, capitalization rates, and Gross Rent Multipliers (GRM) developed for use in the 2025 Wilkes County Revaluation Project.

Standardized Operating Expenses & Vacancy Rates

Operating Expenses

Based on analysis an expense ratio of 55% has been adopted for use by Wilkes County.

Vacancy Rates

Analysis of vacancy rates provided by IREM indicates average vacancy rates of 0% to 5%, a rate of 3% has been adopted for use by Wilkes County.

Reserve for Replacements

Analysis of typical reserve for replacements for traditional apartment properties in Wilkes County indicates a range of 3% to 5%. A rate of 5% has been selected for use in Section 42 low-income housing appraisal.

Capitalization Rate

A range of capitalization rates from 4.5%-7.5% have been adopted for Section 42 housing.

Sample Income Approach Appraisal

Section 42 Low Income Housing

(G.S. 105-277.16)

100 Unit Apartment Complex @ \$450 Per Month Base Rent

Potential Gross Income (100 X \$450 X 12 Months)	\$540,000
Vacancy (3%)	(-\$16,200)
Other Income	
Effective Gross Income	\$523,800
Operating Expenses (55%)	(-\$288,090)
Reserve For Replacements (5%)	(-\$26,190)
Net Operating Income	\$209,520
Capitalization Rate (6%)	{.06}
Appraised Value	\$3,492,000
Value Per Unit (Rounded)	\$34,920

Dwelling Percent Good

CDU (condition, desirability, utility) Rating System

As houses grow older, they wear out; they become less desirable, less useful. This universal decline in value is called depreciation, and appraisers are required to determine the degree of this loss in each property they examine. If all houses deteriorated at the same rate, this decline in value would be a simple function of the age of the structure - a certain percentage per year. However, houses depreciate at varying rates depending on a score or so of variables.

Every building is acted upon by two value reducing forces. One tends to shorten its physical life; the other shortens its economic life. Both forces act concurrently, overlap, and affect each other. A new house, or any type of structure for that matter, has its greatest value at the moment of completion. Its life expectancy - both physical and economic - is longest on the day the key is handed over by the builder. The building is then the most desirable and most useful. The future benefits which the occupant may expect to enjoy are at the maximum. From that day forward, however, decay and wear and tear act to lessen the value of the structure by curtailing its remaining capacity for use.

At the same time the house is "wearing out ", it is also "going out of style". It is becoming less desirable. It is progressively becoming less useful, both from the effect of forces within the property (obsolescence), and outside of it as well (encroachment of undesirable influences such as less desirable property uses).

Neither physical decline nor functional loss are constant in their action.

Deterioration is a relatively steady process offset periodically by maintenance.

Worn-out elements of the building are repaired or replaced at intervals, depending on the owner's policy. Cheaper houses generally deteriorate faster than better ones. Obsolescence and encroachment may come slowly or happen almost overnight. The forces which cause both deterioration and functional/economic depreciation may act and often do act simultaneously, but they are not necessarily related. A house may decline in physical condition, and yet throughout its entire life remain relatively functional.

Obviously enough, the age of a house remains an important factor in estimating accrued depreciation. A certain number of houses will receive "normal" maintenance and will experience "average" economic loss due to obsolescence and functional depreciation. These buildings will depreciate at an average rate as they grow older.

Other houses will lose value at lesser or more rapid rates. CDU Ratings provide a logical reasoning process, by means of which normal age depreciation may be modified according to the appraiser's best determination of the relative loss of value in a structure, as compared with the

average loss that might be expected. Thus, the age of a dwelling is an unreliable indicator of the degree of depreciation from its cost new. For houses depreciate not merely because they grow older - but because they wear out and become less desirable and less useful for a variety of causes.

To assist the appraiser in establishing the "CDU Ratings" of buildings, several simple classifications have been established. These classifications or ratings are entirely natural and will fit the normal impressions of the appraiser as he examines a building. Following is a tabulation of CDU Ratings, with their accompanying definitions of the observed physical condition of the building, and its degree of desirability and usefulness for its age and for its type.

CDU Rating Guide

CDU Rating of Dwelling	Definition
Excellent	Building is in perfect condition; very attractive and highly desirable
Very Good	Slight evidence of deterioration; still attractive and quite desirable.
Good	Minor deterioration visible; slightly less attractive and desirable, but useful.
Average	Normal wear and tear is apparent, average attractiveness and desirability.
Fair	Marked deterioration - but quite usable; rather unattractive and undesirable
Poor or P-	Definite deterioration is obvious; undesirable, and barely usable.
Very Poor or V-	Condition approaches unsoundness; extremely undesirable and barely usable.
Unsound	The building is unsound and practically unfit for use.

Age is reflected as an index of the normal deterioration and obsolescence in a structure which may be expected over the years. Condition represents a variable measure of the effects of maintenance and remodeling on a building. Desirability is a measure of the degree of appeal a particular building may have to prospective purchasers. Usefulness is a measure of the utility value of the structure for the purpose for which it may be used.

Percent good is defined as the resultant estimate of the diminishing value of an improvement, after subtracting the amount of estimated depreciation from the Replacement Cost New. For example, a structure which is estimated to be 45 percent depreciated as of a given time has a percent good of 55. Therefore, depreciation and percent good are complements of each other. Once the CDU Rating of a building has been established through a consideration of its condition,

desirability, and usefulness for its age and its type, reference to the Basic Percent Good Table will indicate the appropriate value percent remaining for a structure possessing these qualities, in the degree observed and noted by the appraiser.

The degree of deterioration and obsolescence, or loss of value from all causes, both within and without the property, is automatically considered. This is accomplished by means of a simple rating of the capabilities and qualities of the structure, in precisely the same terms as a prospective purchaser would. Sound valuation theory presupposes the existence of a prospective buyer with intelligence enough to compare the advantages and disadvantages of competing properties, and to rate the property he is examining according to its relative degree of desirability and usefulness.

Applying The CDU System

To apply the CDU System, the appraiser rates each house according to his composite impression of its relative condition, desirability, and usefulness for its age and type. The following four actual cases illustrate this convenient and practical method of determining percent good in houses.

Case One: A fifteen-year-old single-family residence situated in an attractive residential suburb of a typical American community. Grade "B" with two baths. Minor deterioration is visible: slightly less attractive and desirable than new, but useful. A qualified observer would rate this house above average on the CDU Rating System. Accordingly, our appraiser has assigned it a CDU Rating of "Good". Referring to the table, we find 96% Good would be appropriate.

Case Two: A one-story frame house seven years old. Grade "C" or average quality construction: three bedrooms, one and one-half baths. Structure shows normal wear and tear and has average attractiveness and desirability. The appraiser's impression is, "for a seven-year-old Grade "C" house, this would be rated as Average." From the table we find 96% Good is indicated.

Case Three: This century-old colonial style frame house is in a New England seaport community, erected 1858. Grade "B" or good quality construction. The building has been extremely well maintained and completely modernized with central heating, electric lighting, and plumbing added. The structure is in good physical condition despite its age. Building is architecturally attractive and quite desirable. The appraiser's impression is, "for a very old house of Grade "B" quality, this is an Excellent one ". From the table 92% Good is indicated.

Case Four: A twenty-four-year-old single-family residence of Grade "C" quality; one story and basement, frame construction; three bedrooms with bath. The structure has had normal maintenance and is average in physical condition. Within the past two years, an elevated six-lane expressway passing over the adjoining lot has been erected. This encroachment has seriously detracted from the attractiveness and desirability of the property. Accordingly, the appraiser has assigned a CDU Rating of "Very Poor". From the table 40% Good is indicated.

Dwelling Percent Good

1. Rate the dwelling in terms of its overall condition, desirability, and usefulness.
2. Select the proper percent good relative to its actual age.

Commercial/Industrial Percent Good

Common Causes of Obsolescence

In the final analysis, an estimate of depreciation or value loss represents the opinion of the appraiser as to the degree that the present and future appeal of a property has been diminished by deterioration and obsolescence. The accuracy of the estimate will be a product of the appraiser's experience in recognizing the symptoms of deterioration and obsolescence and his ability to exercise sound judgment in equating his observations to the proper monetary allowance to be deducted from the replacement cost new. The following tables have been provided as guidelines to assist the appraiser in arriving at the resultant estimate of the diminishing value of improvements after subtracting all forms of depreciation. The following is a listing of some of the most common sources of functional and economic obsolescence which should further assist him in arriving at a reasonable estimate of obsolescence.

Common Causes of Functional Obsolescence

- Poor ratio of land to building area.
- Inadequate parking and/or truck and railroad loading and facilities.
- An appearance unattractive and inconsistent with present use and surrounding properties.
- Poor proportion of office, rental, or manufacturing, and warehouse space.
- Inadequate or unsuited utility space.
- Limited use and excessive material and product handling costs caused by irregular and inefficient floor plans, varying floor elevations, inadequate clearance, and cut up interiors with small bays and excessive number of walls, posts, and columns.
- Multi-story design when single story would be more efficient and economical.
- Excessive or deficient floor load capacity.
- Insufficient and inadequate elevator service.
- High maintenance costs resulting from mixed building constructions and/or obsolete building materials.
- Effects of corrosion created by manufacturing, processing, or storing of chemicals.
- Foundational and structural failures due to poor soil conditions, poor design, excessive loading, poor maintenance, excessive vibration of building and process equipment.
- Inadequate power distribution, heating, ventilation, air conditioning, or lighting systems.

Common Causes of Economic Obsolescence

- Zoning laws and other governmental regulations which affect the usage and operation of the property.
- Building code requirements which set current acceptable construction standards.
- Market acceptability of the product or services for which the property was constructed or is currently used.
- Profitability of the operation of the property and the justifiable investment which the business would support.
- Termination of the need for the property due to actual or probable changes in economic or social conditions.

100 Year Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	90	80	80	70	70	65
1	100	100	100	99	90	78	78	68	68	53
2	100	100	100	98	88	76	76	66	66	51
3	100	100	100	97	86	74	74	64	64	49
4	100	100	100	96	84	71	71	62	62	47
5	100	100	100	95	81	70	70	60	60	45
6	100	100	100	94	80	69	69	57	57	42
7	100	100	100	94	79	69	69	54	54	39
8	100	100	99	93	79	68	68	53	53	38
9	100	100	99	93	78	68	68	53	53	38
10	100	100	98	92	78	67	67	52	52	37
11	100	99	98	92	77	67	67	52	52	37
12	100	99	97	91	76	66	66	51	51	36
13	100	99	97	91	76	66	66	51	51	36
14	100	98	96	90	75	65	65	50	50	35
15	100	98	96	89	74	64	64	49	49	34
16	100	98	95	88	73	63	63	48	48	33
17	99	97	95	87	72	62	62	47	47	32
18	99	97	94	86	71	61	61	46	46	31
19	99	97	94	85	70	60	60	45	45	30
20	99	97	93	84	69	59	59	44	44	29
21	99	96	93	83	68	58	58	43	43	28
22	99	96	92	82	67	57	57	42	42	27
23	99	96	91	81	66	56	56	41	41	26
24	98	96	90	80	65	55	55	40	40	25
25	98	95	89	79	64	54	54	39	39	24
26	98	95	88	78	63	53	53	38	38	23
27	98	95	88	78	63	53	53	38	38	23
28	98	95	87	77	62	52	52	37	37	22
29	98	95	87	77	62	52	52	37	37	22
30	97	94	86	76	61	51	51	36	36	21
31	97	94	86	76	61	51	51	36	36	21
32	97	94	85	75	60	50	50	35	35	20
33	97	93	85	75	60	50	50	35	35	20
34	97	93	84	74	59	49	49	34	34	19
35	97	93	84	74	59	49	49	34	34	19
36	97	92	83	73	58	48	48	33	33	18
37	97	92	83	73	58	48	48	33	33	18
38	96	92	82	72	57	47	47	32	32	17
39	96	92	82	72	57	47	47	32	32	17
40	96	92	82	72	57	47	47	32	32	17

41	96	91	81	71	56	46	46	31	31	16
42	96	91	81	71	56	46	46	31	31	16
43	96	91	81	71	56	46	45	31	31	16
44	96	90	80	70	55	45	45	30	30	15
45	96	90	80	70	55	45	45	30	30	15
46	95	90	80	70	55	45	45	30	30	15
47	95	89	79	69	54	44	44	29	29	14
48	95	89	79	69	54	44	44	29	29	14
49	95	89	79	69	54	44	44	29	29	14
50	95	88	78	68	53	43	43	28	28	13
51	95	88	78	68	53	43	43	28	28	13
52	95	88	78	68	53	43	43	28	28	13
53	95	87	77	67	52	42	42	27	27	12
54	95	87	77	67	52	42	42	27	27	12
55	95	87	77	67	52	42	42	27	27	12
56	94	87	77	67	51	42	42	27	27	12
57	94	86	76	66	51	41	41	26	26	11
58	94	86	76	66	51	41	41	26	26	11
59	94	85	76	66	50	41	41	26	26	11
64	94	85	75	65	50	40	40	25	25	10
69	94	85	75	65	50	40	40	25	25	10
74	94	85	75	65	50	40	40	25	25	10
79	94	85	75	65	50	40	40	25	25	10
84	94	85	75	65	50	40	40	25	25	10
89	94	84	74	64	49	39	39	24	24	9
94	94	84	74	64	49	39	39	24	24	9
99	94	84	74	64	49	39	39	24	24	8
104	93	83	73	63	48	38	38	23	23	8
114	93	83	73	63	48	38	38	23	23	7
124	92	82	72	62	47	37	37	22	22	7
324	90	80	70	60	45	35	35	20	20	5

15 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	94	94	94	94	94	93	93	93	91	87
2	89	89	88	88	88	87	86	84	78	69
3	85	84	83	83	82	81	80	76	66	52
4	82	80	79	78	77	75	73	68	54	39
5	79	77	75	74	72	70	68	60	45	30
6	76	74	71	70	68	65	62	53	37	23
7	75	72	68	66	63	60	57	47	31	19
8	73	70	65	63	60	56	52	42	26	15
9	72	68	63	60	56	52	48	37	22	12
10	71	66	60	57	53	49	44	33	19	10
11	70	64	58	54	50	46	41	30	17	9
12	70	63	56	51	47	43	38	27	14	8
13	70	62	54	49	45	40	35	24	13	6
14	70	61	52	47	42	37	32	22	11	6
15	70	60	50	45	40	35	30	20	10	5
16	70	60	50	45	40	35	30	20	10	5
17	70	60	50	45	40	35	30	20	10	5
18	70	60	50	45	40	35	30	20	10	5
19	70	60	50	45	40	35	30	20	10	5
20	70	60	50	45	40	35	30	20	10	5
21	70	60	50	45	40	35	30	20	10	5
22	70	60	50	45	40	35	30	20	10	5
23	70	60	50	45	40	35	30	20	10	5
24	70	60	50	45	40	35	30	20	10	5
25	70	60	50	45	40	35	30	20	10	5
26	70	60	50	45	40	35	30	20	10	5
27	70	60	50	45	40	35	30	20	10	5
28	70	60	50	45	40	35	30	20	10	5
29	70	60	50	45	40	35	30	20	10	5
30	70	60	50	45	40	35	30	20	10	5
31	70	60	50	45	40	35	30	20	10	5
32	70	60	50	45	40	35	30	20	10	5
33	70	60	50	45	40	35	30	20	10	5
34	70	60	50	45	40	35	30	20	10	5
35	70	60	50	45	40	35	30	20	10	5
36	70	60	50	45	40	35	30	20	10	5
37	70	60	50	45	40	35	30	20	10	5
38	70	60	50	45	40	35	30	20	10	5
39	70	60	50	45	40	35	30	20	10	5
40	70	60	50	45	40	35	30	20	10	5

41	70	60	50	45	40	35	30	20	10	5
42	70	60	50	45	40	35	30	20	10	5
43	70	60	50	45	40	35	30	20	10	5
44	70	60	50	45	40	35	30	20	10	5
45	70	60	50	45	40	35	30	20	10	5
46	70	60	50	45	40	35	30	20	10	5
47	70	60	50	45	40	35	30	20	10	5
48	70	60	50	45	40	35	30	20	10	5
49	70	60	50	45	40	35	30	20	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

20 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	95	95	95	95	95	95	95	95	93	91
2	91	91	91	91	90	90	90	88	85	78
3	88	88	87	87	86	86	85	82	75	64
4	85	84	83	83	82	81	80	76	66	52
5	82	81	80	79	78	77	75	70	57	42
6	80	79	77	76	74	73	70	64	50	34
7	78	76	74	73	71	69	66	58	43	26
8	76	74	71	70	68	65	62	53	37	23
9	75	72	69	67	64	62	58	49	33	20
10	74	71	67	64	62	58	55	44	29	17
11	73	69	65	62	59	55	51	41	25	14
12	72	68	63	60	56	52	48	37	22	12
13	71	66	61	57	54	50	45	34	20	11
14	70	65	59	55	51	47	42	32	18	10
15	70	64	57	53	49	45	40	29	16	8
16	70	63	56	51	47	43	38	27	14	8
17	70	62	54	50	45	40	36	26	13	7
18	70	61	53	48	43	39	34	23	12	6
19	70	61	51	47	42	37	32	21	11	5
20	70	60	50	45	40	35	30	20	10	5
21	70	60	50	45	40	35	30	20	10	5
22	70	60	50	45	40	35	30	20	10	5
23	70	60	50	45	40	35	30	20	10	5
24	70	60	50	45	40	35	30	20	10	5
25	70	60	50	45	40	35	30	20	10	5
26	70	60	50	45	40	35	30	20	10	5
27	70	60	50	45	40	35	30	20	10	5
28	70	60	50	45	40	35	30	20	10	5
29	70	60	50	45	40	35	30	20	10	5
30	70	60	50	45	40	35	30	20	10	5
31	70	60	50	45	40	35	30	20	10	5
32	70	60	50	45	40	35	30	20	10	5
33	70	60	50	45	40	35	30	20	10	5
34	70	60	50	45	40	35	30	20	10	5
35	70	60	50	45	40	35	30	20	10	5
36	70	60	50	45	40	35	30	20	10	5
37	70	60	50	45	40	35	30	20	10	5
38	70	60	50	45	40	35	30	20	10	5
39	70	60	50	45	40	35	30	20	10	5
40	70	60	50	45	40	35	30	20	10	5
41	70	60	50	45	40	35	30	20	10	5

42	70	60	50	45	40	35	30	20	10	5
43	70	60	50	45	40	35	30	20	10	5
44	70	60	50	45	40	35	30	20	10	5
45	70	60	50	45	40	35	30	20	10	5
46	70	60	50	45	40	35	30	20	10	5
47	70	60	50	45	40	35	30	20	10	5
48	70	60	50	45	40	35	30	20	10	5
49	70	60	50	45	40	35	30	20	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

25 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	95	95	95	95	95	95	95	95	94	93
2	93	93	93	93	92	92	92	91	88	83
3	90	90	89	89	88	88	88	85	80	71
4	87	87	86	86	85	84	83	80	72	61
5	85	84	83	82	82	81	79	75	65	51
6	83	82	80	80	78	77	75	70	58	43
7	81	79	76	77	75	74	72	65	52	36
8	79	77	75	74	73	70	68	61	46	31
9	78	76	73	70	68	66	63	54	40	26
10	77	74	71	69	67	64	62	52	37	24
11	76	73	67	67	65	61	58	49	33	20
12	74	71	67	65	62	59	55	45	30	17
13	73	70	66	63	60	57	52	42	27	16
14	72	69	64	61	57	54	50	40	24	15
15	72	68	62	59	55	51	48	37	23	13
16	72	67	61	57	54	50	45	35	20	12
17	71	65	59	56	52	47	43	33	19	11
18	71	65	58	54	50	46	41	30	17	9
19	71	64	56	53	49	44	39	28	16	8
20	71	63	55	51	47	42	37	27	15	8
21	70	62	54	50	45	40	35	26	14	7
22	70	61	53	48	43	39	34	24	13	6
23	70	61	52	47	42	37	32	23	12	6
24	70	60	51	46	41	36	31	21	11	5
25	70	60	50	45	40	35	30	20	10	5
26	70	60	50	45	40	35	30	20	10	5
27	70	60	50	45	40	35	30	20	10	5
28	70	60	50	45	40	35	30	20	10	5
29	70	60	50	45	40	35	30	20	10	5
30	70	60	50	45	40	35	30	20	10	5
31	70	60	50	45	40	35	30	20	10	5
32	70	60	50	45	40	35	30	20	10	5
33	70	60	50	45	40	35	30	20	10	5
34	70	60	50	45	40	35	30	20	10	5
35	70	60	50	45	40	35	30	20	10	5
36	70	60	50	45	40	35	30	20	10	5
37	70	60	50	45	40	35	30	20	10	5
38	70	60	50	45	40	35	30	20	10	5
39	70	60	50	45	40	35	30	20	10	5
40	70	60	50	45	40	35	30	20	10	5
41	70	60	50	45	40	35	30	20	10	5

42	70	60	50	45	40	35	30	20	10	5
43	70	60	50	45	40	35	30	20	10	5
44	70	60	50	45	40	35	30	20	10	5
45	70	60	50	45	40	35	30	20	10	5
46	70	60	50	45	40	35	30	20	10	5
47	70	60	50	45	40	35	30	20	10	5
48	70	60	50	45	40	35	30	20	10	5
49	70	60	50	4	40	35	30	20	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

30 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	96	96	96	96	96	96	96	96	95	95
2	94	94	94	94	94	93	93	93	91	87
3	91	91	91	91	90	90	90	88	85	78
4	89	89	88	88	88	87	86	84	78	69
5	87	86	86	85	85	84	83	80	72	60
6	85	84	83	83	82	81	80	76	66	52
7	83	82	81	80	79	78	77	72	60	45
8	82	80	79	78	77	75	73	68	54	39
9	80	79	77	76	74	73	70	64	50	34
10	79	77	75	74	72	70	68	60	45	30
11	78	76	73	72	70	67	65	56	41	26
12	76	74	71	70	68	65	62	53	37	23
13	75	73	70	68	65	63	59	50	34	21
14	74	72	68	66	63	60	57	47	31	19
15	74	71	67	64	62	58	55	44	29	17
16	73	70	65	63	60	56	52	42	26	15
17	72	68	64	61	58	54	50	40	24	14
18	72	68	63	60	56	52	48	37	22	12
19	71	67	61	58	55	51	46	35	21	11
20	71	66	60	57	53	49	44	33	19	11
21	70	65	59	55	51	47	42	32	18	10
22	70	64	58	54	50	46	41	30	17	9
23	70	64	57	53	49	44	39	28	15	8
24	70	63	56	51	47	43	38	27	14	8
25	70	62	55	50	46	41	36	26	14	7
26	70	62	54	49	45	40	35	24	13	6
27	70	61	53	48	43	39	34	23	12	6
28	70	61	52	47	42	37	32	22	11	6
29	70	60	51	46	41	36	31	21	11	5
30	70	60	50	45	40	35	30	20	10	5
31	70	60	50	45	40	35	30	20	10	5
32	70	60	50	45	40	35	30	20	10	5
33	70	60	50	45	40	35	30	20	10	5
34	70	60	50	45	40	35	30	20	10	5
35	70	60	50	45	40	35	30	20	10	5
36	70	60	50	45	40	35	30	20	10	5
37	70	60	50	45	40	35	30	20	10	5
38	70	60	50	45	40	35	30	20	10	5
39	70	60	50	45	40	35	30	20	10	5
40	70	60	50	45	40	35	30	20	10	5
41	70	60	50	45	40	35	30	20	10	5

42	70	60	50	45	40	35	30	20	10	5
43	70	60	50	45	40	35	30	20	10	5
44	70	60	50	45	40	35	30	20	10	5
45	70	60	50	45	40	35	30	20	10	5
46	70	60	50	45	40	35	30	20	10	5
47	70	60	50	45	40	35	30	20	10	5
48	70	60	50	45	40	35	30	20	10	5
49	70	60	50	45	40	35	30	20	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

35 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	96	96	96	96	96	96	96	96	96	96
2	95	95	95	95	95	94	94	94	92	89
3	92	92	92	92	92	92	91	90	87	82
4	90	90	90	90	89	89	88	86	82	74
5	89	88	88	87	87	86	85	83	76	66
6	87	86	85	85	84	84	83	79	71	58
7	85	84	83	83	82	81	80	76	65	52
8	84	82	81	81	80	78	77	72	60	46
9	82	81	80	79	77	76	74	69	56	41
10	81	79	78	77	75	74	72	65	51	36
11	80	78	76	75	73	71	69	62	47	32
12	78	77	74	73	71	69	66	59	44	29
13	77	76	73	71	69	67	64	56	40	26
14	76	74	71	70	67	65	62	53	37	24
15	76	73	70	68	66	63	60	50	35	22
16	75	72	68	67	64	61	57	48	32	19
17	74	71	67	65	62	59	55	46	30	18
18	74	70	66	64	60	57	53	43	28	16
19	73	69	65	62	59	56	51	41	26	15
20	73	69	64	61	58	54	50	39	24	14
21	72	68	63	59	56	52	48	38	23	13
22	72	67	62	58	55	51	46	36	19	12
23	71	66	60	57	53	49	45	34	20	11
24	71	66	60	56	52	48	43	32	18	10
25	71	65	59	54	51	46	42	31	18	10
26	71	64	58	53	50	45	40	29	17	9
27	71	64	57	52	48	44	39	28	16	8
28	70	63	56	51	47	42	37	27	15	8
29	70	63	55	50	46	41	36	26	14	7
30	70	62	54	49	45	40	35	25	13	7
31	70	62	53	48	44	39	34	24	12	6
32	70	61	53	47	43	38	33	23	11	6
33	70	61	52	47	42	37	32	22	11	6
34	70	60	51	46	41	36	31	21	10	5
35	70	60	50	45	40	35	30	20	10	5
36	70	60	50	45	40	35	30	20	10	5
37	70	60	50	45	40	35	30	20	10	5
38	70	60	50	45	40	35	30	20	10	5
39	70	60	50	45	40	35	30	20	10	5
40	70	60	50	45	40	35	30	20	10	5
41	70	60	50	45	40	35	30	20	10	5

42	70	60	50	45	40	35	30	20	10	5
43	70	60	50	45	40	35	30	20	10	5
44	70	60	50	45	40	35	30	20	10	5
45	70	60	50	45	40	35	30	20	10	5
46	70	60	50	45	40	35	30	20	10	5
47	70	60	50	45	40	35	30	20	10	5
48	70	60	50	45	40	35	30	20	10	5
49	70	60	50	45	40	35	30	20	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

40 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	100	100	98	98	98	98	98	98	98	97
2	96	96	96	96	96	95	95	95	95	94
3	95	95	95	95	94	94	94	94	94	91
4	93	93	93	93	92	91	91	91	91	86
5	92	92	91	90	89	88	88	88	88	79
6	90	90	89	89	87	85	85	85	85	74
7	88	87	87	86	84	82	82	82	82	68
8	87	87	86	85	82	79	79	79	79	63
9	85	85	84	83	79	76	76	76	76	58
10	83	83	81	80	76	72	72	72	72	52
11	81	81	79	78	73	69	69	69	69	48
12	80	80	78	76	71	66	66	66	66	44
13	78	78	76	74	68	63	63	63	63	40
14	78	76	74	73	71	69	66	58	43	28
15	77	75	73	71	69	67	64	56	40	26
16	76	74	71	70	68	65	62	53	37	23
17	76	73	70	68	66	63	60	51	35	21
18	75	72	69	67	64	62	58	49	33	20
19	74	71	68	66	63	60	56	46	30	18
20	74	71	67	64	62	58	55	44	29	17
21	73	70	66	63	60	57	53	43	27	15
22	73	69	65	62	59	55	51	41	25	14
23	72	68	63	61	57	54	50	39	24	13
24	72	68	63	60	56	52	48	37	22	12
25	71	67	62	58	55	51	47	36	21	12
26	71	66	61	57	54	50	45	34	20	11
27	71	66	60	56	53	48	44	33	19	10
28	70	65	59	55	51	47	42	32	18	10
29	70	65	58	54	50	46	41	30	17	9
30	70	64	57	53	49	45	40	29	16	8
31	70	63	56	52	48	44	39	28	15	8
32	70	63	56	51	47	43	38	27	14	8
33	70	63	55	51	46	42	37	26	14	7
34	70	62	54	50	45	40	36	25	13	7
35	70	62	53	49	44	40	35	24	13	6
36	70	61	53	48	43	39	34	23	12	6
37	70	61	52	47	43	38	33	22	11	6
38	70	61	51	47	42	37	32	21	11	5
39	70	60	51	46	41	36	31	21	10	5
40	70	60	50	45	40	35	30	20	10	5
41	70	60	50	45	40	35	30	20	10	5

42	70	60	50	45	40	35	30	20	10	5
43	70	60	50	45	40	35	30	20	10	5
44	70	60	50	45	40	35	30	20	10	5
45	70	60	50	45	40	35	30	20	10	5
46	70	60	50	45	40	35	30	20	10	5
47	70	60	50	45	40	35	30	20	10	5
48	70	60	50	45	40	35	30	20	10	5
49	70	60	50	45	40	35	30	20	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

45 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	97	97	97	97	97	97	97	97	97	97
2	96	96	96	96	96	96	96	96	94	93
3	94	94	94	94	94	94	93	93	91	87
4	92	92	92	92	91	91	91	90	87	81
5	91	90	90	90	89	89	89	87	83	75
6	89	89	88	88	88	87	87	84	78	69
7	88	87	87	86	86	85	84	81	74	63
8	86	86	85	85	84	83	82	79	70	57
9	85	85	84	83	82	81	80	76	65	52
10	84	83	82	81	80	79	78	73	62	47
11	83	82	80	79	78	77	76	70	58	43
12	82	81	79	78	77	76	73	68	55	39
13	81	80	77	76	75	74	71	65	51	36
14	80	78	76	75	74	72	69	62	48	33
15	79	77	75	74	72	70	67	60	45	30
16	78	76	74	72	71	68	66	57	42	28
17	77	75	73	71	69	66	64	55	40	25
18	77	74	72	70	67	65	62	53	38	24
19	76	73	70	69	66	64	60	51	35	22
20	75	73	69	67	65	62	59	49	33	20
21	75	72	68	66	63	61	57	47	31	19
22	74	71	67	65	62	59	55	45	29	17
23	74	70	66	64	61	58	54	44	28	16
24	73	70	66	63	60	56	52	42	26	15
25	73	69	65	61	59	55	51	40	25	15
26	72	68	64	60	57	54	49	39	24	14
27	72	68	63	59	56	52	48	37	23	13
28	71	67	62	58	55	51	47	36	22	12
29	71	67	61	57	54	50	45	35	20	11
30	71	66	60	57	53	49	44	33	19	10
31	71	65	59	56	52	48	43	32	18	10
32	71	65	59	55	51	47	42	31	17	10
33	71	65	58	54	50	46	41	30	17	9
34	71	64	57	53	49	44	40	29	16	9
35	70	64	56	52	48	44	39	28	16	8
36	70	63	56	51	47	43	38	27	15	8
37	70	63	55	51	47	42	37	26	14	8
38	70	63	54	50	46	41	36	25	14	7
39	70	62	54	49	45	40	35	25	13	7
40	70	62	53	48	44	39	34	24	12	7
41	70	61	53	47	43	38	33	23	12	6

42	70	61	52	47	42	37	32	22	11	6
43	70	61	51	46	41	36	31	21	11	5
44	70	60	51	46	41	36	31	21	10	5
45	70	60	50	45	40	35	30	20	10	5
46	70	60	50	45	40	35	30	20	10	5
47	70	60	50	45	40	35	30	20	10	5
48	70	60	50	45	40	35	30	20	10	5
49	70	60	50	45	40	35	30	20	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

50 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	97	97	97	97	97	97	97	97	97	97
2	96	96	96	96	96	96	96	96	95	94
3	95	94	94	94	94	94	94	93	92	89
4	93	93	93	92	92	92	92	91	88	84
5	91	91	91	91	90	90	90	88	85	78
6	90	90	89	89	89	88	88	86	81	73
7	89	88	88	87	87	86	86	83	77	67
8	87	87	86	86	85	85	84	81	73	62
9	86	86	85	84	84	83	82	78	69	57
10	85	84	83	83	82	81	80	76	66	52
11	84	83	82	81	80	79	78	73	62	48
12	83	82	81	80	79	78	76	71	59	44
13	82	81	79	78	77	76	74	68	56	40
14	81	80	78	77	76	74	72	66	52	37
15	80	79	77	76	74	73	70	64	50	34
16	79	78	76	74	73	71	69	61	47	32
17	78	77	75	73	72	69	67	59	44	29
18	78	76	74	72	70	68	65	57	42	27
19	77	75	72	71	69	67	64	55	39	25
20	76	74	71	70	68	65	62	53	37	23
21	76	73	70	69	66	64	60	51	35	22
22	75	73	69	67	65	62	59	49	33	20
23	75	72	68	66	64	61	57	48	32	19
24	74	71	68	65	63	60	56	46	30	18
25	74	71	67	64	62	58	55	44	29	17
26	73	70	66	63	60	57	53	43	27	16
27	73	69	65	62	59	56	52	41	26	15
28	72	69	64	61	58	55	51	40	25	14
29	72	68	63	60	57	54	49	39	23	13
30	72	68	63	60	56	52	48	37	22	12
31	71	67	62	59	55	51	47	36	21	12
32	71	67	61	58	54	50	46	35	20	11
33	71	66	60	57	53	49	45	34	19	11
34	71	66	60	56	52	48	44	33	19	10
35	70	65	59	55	51	47	42	32	18	10
36	70	65	58	54	51	46	41	31	17	9
37	70	64	57	54	50	45	40	30	16	9
38	70	64	57	53	49	44	40	29	16	8
39	70	63	56	52	48	43	39	28	15	8
40	70	63	56	51	47	43	38	27	14	8
41	70	63	55	51	46	42	37	26	14	7

42	70	62	54	50	46	41	36	25	13	7
43	70	62	54	49	45	40	35	25	13	7
44	70	62	53	49	44	39	34	24	12	6
45	70	61	53	48	43	39	34	23	12	6
46	70	61	52	47	43	38	33	22	12	6
47	70	61	52	47	42	37	32	22	11	6
48	70	60	51	46	41	36	31	21	11	5
49	70	60	51	46	41	36	31	21	10	5
50	70	60	50	45	40	35	30	20	10	5
51	70	60	50	45	40	35	30	20	10	5
52	70	60	50	45	40	35	30	20	10	5
53	70	60	50	45	40	35	30	20	10	5
54	70	60	50	45	40	35	30	20	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

55 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	98	98	98	98	97	97	97	97	97	97
2	96	96	96	96	96	96	96	96	95	95
3	95	95	95	95	95	95	95	94	93	90
4	94	94	94	93	93	93	93	92	90	86
5	92	92	92	92	91	91	91	90	87	81
6	91	91	90	90	90	89	89	87	83	76
7	90	89	89	88	88	88	87	85	80	71
8	88	88	87	87	86	86	85	83	76	66
9	87	87	86	86	85	85	84	80	73	61
10	86	85	85	84	84	83	82	78	69	56
11	85	84	84	83	82	81	80	76	66	52
12	84	83	82	82	81	80	78	74	63	48
13	83	82	81	80	79	78	76	71	60	44
14	82	81	80	79	78	76	75	69	56	41
15	81	80	79	78	76	75	73	67	54	38
16	81	79	78	76	75	73	71	65	51	36
17	80	79	77	75	74	72	70	63	48	33
18	79	78	76	74	72	71	68	61	46	31
19	78	77	74	73	71	69	67	57	43	29
20	78	76	73	72	70	68	65	57	41	27
21	77	75	72	71	68	67	63	55	39	25
22	77	75	71	70	68	65	62	53	37	23
23	76	74	70	68	67	64	60	52	36	22
24	75	73	70	68	66	63	59	50	34	21
25	75	73	69	67	64	61	58	48	33	20
26	74	72	68	66	63	60	56	47	31	19
27	74	71	67	65	62	59	55	45	30	18
28	73	71	66	64	61	58	54	44	28	17
29	73	70	65	63	60	57	53	43	27	16
30	73	70	65	62	59	55	52	41	26	15
31	72	69	64	61	58	54	50	40	24	14
32	72	69	63	61	57	53	49	39	23	13
33	72	68	63	60	56	52	48	38	22	13
34	72	67	62	59	55	51	47	37	22	12
35	71	67	61	58	54	50	46	35	21	12
36	71	67	61	57	54	49	45	34	20	11
37	71	66	60	57	53	48	44	33	19	11
38	71	66	59	56	52	48	43	32	19	10
39	71	65	59	55	51	47	42	31	18	10
40	71	65	58	54	50	46	41	30	17	9
41	71	64	57	54	49	45	40	29	16	9

42	70	64	57	53	49	44	39	29	16	9
43	70	64	56	52	48	43	39	28	15	8
44	70	63	56	52	47	43	38	27	15	8
45	70	63	55	51	46	42	37	26	14	7
46	70	63	55	50	46	41	36	25	14	7
47	70	62	54	50	45	40	35	25	13	7
48	70	62	54	49	44	40	35	24	13	6
49	70	62	53	49	44	39	34	24	12	6
50	70	61	53	48	43	38	33	23	12	6
51	70	61	52	47	43	37	32	23	11	6
52	70	61	52	47	42	37	32	22	11	5
53	70	60	51	46	42	36	31	21	11	5
54	70	60	51	46	41	36	31	21	10	5
55	70	60	50	45	40	35	30	20	10	5
56	70	60	50	45	40	35	30	20	10	5
57	70	60	50	45	40	35	30	20	10	5
58	70	60	50	45	40	35	30	20	10	5
59	70	60	50	45	40	35	30	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

60 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	98	98	98	98	98	98	98	98	98	98
2	97	97	97	97	97	97	97	97	96	95
3	95	95	95	95	95	95	95	95	93	91
4	94	94	94	94	94	93	93	93	91	87
5	93	93	92	92	92	92	92	91	88	83
6	91	91	91	91	90	90	90	88	85	78
7	90	90	90	89	89	89	88	86	82	73
8	89	89	88	88	88	87	86	84	78	69
9	88	88	87	87	86	86	85	82	76	64
10	87	86	86	85	85	84	83	80	72	60
11	86	85	85	84	83	83	81	78	69	56
12	85	84	83	83	82	81	80	76	66	52
13	84	83	82	81	81	80	78	74	63	48
14	83	82	81	80	79	78	77	72	60	45
15	82	81	80	79	78	77	75	70	57	42
16	82	80	79	78	77	75	73	68	54	39
17	81	80	78	77	76	74	72	66	52	37
18	80	79	77	76	74	73	70	64	50	34
19	79	78	76	75	73	71	69	62	47	32
20	79	77	75	74	72	70	68	60	45	30
21	78	76	74	73	71	69	66	58	43	28
22	78	76	73	72	70	67	65	56	41	26
23	77	75	72	71	69	66	63	55	39	25
24	76	74	71	70	68	65	62	53	37	23
25	76	74	71	69	66	64	61	52	36	22
26	75	73	70	68	65	63	59	50	34	21
27	75	72	69	67	64	62	58	49	33	20
28	74	72	68	66	63	60	57	47	31	19
29	74	71	67	65	63	59	56	46	30	18
30	74	71	67	64	62	58	55	44	29	17
31	73	70	66	63	61	57	53	43	27	16
32	73	70	65	63	60	56	52	42	26	15
33	73	69	65	62	59	55	51	41	25	14
34	72	68	64	61	58	54	50	40	24	14
35	72	68	63	60	57	53	49	38	23	13
36	72	68	63	60	56	52	48	37	22	12
37	71	67	62	59	55	51	47	36	21	12
38	71	67	61	58	55	51	46	35	21	11
39	71	66	61	57	54	50	45	34	20	11
40	71	66	60	57	53	49	44	33	19	10
41	71	65	59	56	52	48	43	32	18	10

42	70	65	59	55	51	47	42	32	18	10
43	70	65	58	55	51	46	42	31	17	9
44	70	64	58	54	50	46	41	30	17	9
45	70	64	57	53	49	45	40	29	16	8
46	70	64	57	53	49	44	39	28	15	8
47	70	63	56	52	48	43	38	28	15	8
48	70	63	56	51	47	43	38	27	14	8
49	70	63	55	51	46	42	37	26	14	7
50	70	62	55	50	46	41	36	26	14	7
51	70	62	54	50	45	40	36	25	13	7
52	70	62	54	49	45	40	35	24	13	6
53	70	62	53	49	44	39	34	24	12	6
54	70	61	53	48	43	39	34	23	12	6
55	70	61	52	48	43	38	33	23	12	6
56	70	61	52	47	42	37	32	22	11	6
57	70	61	51	47	42	37	32	21	11	5
58	70	60	51	46	41	36	31	21	11	5
59	70	60	50	46	41	36	31	20	10	5
60	70	60	50	45	40	35	30	20	10	5
61	70	60	50	45	40	35	30	20	10	5
62	70	60	50	45	40	35	30	20	10	5
63	70	60	50	45	40	35	30	20	10	5
64	70	60	50	45	40	35	30	20	10	5
65	70	60	50	45	40	35	30	20	10	5
66	70	60	50	45	40	35	30	20	10	5
67	70	60	50	45	40	35	30	20	10	5
68	70	60	50	45	40	35	30	20	10	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

70 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
1	99	99	99	99	99	99	99	99	98	98
2	97	97	97	97	97	97	97	97	97	96
3	96	96	96	96	96	96	96	95	95	93
4	95	95	95	95	94	94	94	94	92	90
5	94	94	93	93	93	93	93	92	90	86
6	92	92	92	92	92	92	91	90	87	82
7	91	91	91	91	90	90	90	88	85	78
8	90	90	90	90	89	89	88	87	83	74
9	89	89	89	88	88	87	87	85	79	70
10	88	88	87	87	87	86	85	83	77	66
11	87	87	86	86	86	85	84	81	75	62
12	87	86	85	85	84	84	83	79	72	59
13	86	85	84	84	83	82	81	78	68	55
14	85	84	83	83	82	81	80	76	66	52
15	84	83	82	82	81	80	78	74	64	49
16	83	83	81	81	80	78	77	72	62	46
17	83	82	80	80	79	77	76	70	68	43
18	82	81	80	79	79	76	74	69	66	41
19	81	80	79	78	76	75	73	67	65	39
20	81	79	78	77	75	74	72	65	63	36
21	80	79	77	76	74	73	70	64	60	34
22	80	78	76	75	73	72	69	62	48	32
23	79	77	75	74	72	70	68	60	46	31
24	78	77	74	73	71	69	67	59	44	29
25	78	76	74	72	70	68	65	57	42	27
26	77	75	73	71	69	67	64	56	40	26
27	77	75	72	70	68	66	63	55	39	25
28	76	74	71	70	68	65	62	53	37	23
29	76	74	71	69	67	64	61	52	36	22
30	76	73	70	68	66	63	60	50	34	21
31	75	73	69	67	65	62	59	49	33	20
32	75	72	69	67	64	61	58	48	32	19
33	74	72	68	66	63	60	57	47	31	18
34	74	71	67	65	62	59	56	46	30	17
35	74	71	67	64	62	58	55	44	29	17
36	73	70	66	64	61	57	54	43	28	16
37	73	70	65	63	60	57	53	42	27	15
38	73	69	65	62	59	56	52	41	26	15
39	72	69	64	62	58	55	51	40	25	14
40	72	68	64	61	58	54	50	39	24	13
41	72	68	63	60	57	53	49	38	23	13

42	72	68	63	60	56	52	48	37	22	12
43	71	67	62	59	55	52	47	36	22	12
44	71	67	61	58	55	51	46	36	21	11
45	71	66	61	58	54	50	46	35	20	11
46	71	66	60	57	53	49	45	34	20	11
47	71	66	60	56	53	49	44	33	19	10
48	71	65	59	56	52	48	43	32	18	10
49	70	65	59	55	51	47	42	32	18	10
50	70	65	58	55	51	46	42	31	17	9
51	70	64	58	54	50	46	41	30	17	9
52	70	64	57	54	50	45	40	29	16	9
53	70	64	57	53	49	44	40	29	16	8
54	70	64	56	53	48	44	39	28	15	8
55	70	63	56	52	48	43	38	27	15	8
56	70	63	56	51	47	43	38	27	14	8
57	70	63	55	51	47	42	37	26	14	7
58	70	62	55	50	46	41	36	26	14	7
59	70	62	54	50	45	41	36	25	13	7
60	70	62	54	50	45	40	35	25	13	7
61	70	62	53	49	44	40	35	24	13	6
62	70	62	53	49	44	39	34	24	12	6
63	70	61	53	48	43	39	34	23	12	6
64	70	61	52	48	43	38	33	23	12	6
65	70	61	52	47	42	37	32	22	11	6
66	70	61	51	47	42	37	32	22	11	6
67	70	61	51	46	41	36	31	21	11	5
68	70	60	51	46	41	36	31	21	11	5
69	70	60	50	45	40	35	30	20	10	5
70	70	60	50	45	40	35	30	20	10	5

O1 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	99	99	99	99	99	99	99	99	99	98
2	98	98	98	98	98	98	98	98	98	96
3	97	97	97	96	96	96	96	96	96	92
4	97	97	96	95	94	94	94	94	94	88
5	95	95	95	94	93	92	92	92	92	81
6	93	93	93	92	91	90	90	90	90	78
7	93	93	92	91	90	88	88	88	88	72
8	92	92	91	90	89	86	86	86	86	67
9	90	90	90	89	87	83	83	83	83	62
10	89	89	88	87	85	81	81	81	81	57
11	89	89	87	86	84	79	79	79	79	54
12	87	87	86	85	82	77	77	77	77	50
13	86	86	84	83	80	74	74	74	74	46
14	84	84	82	81	77	71	71	71	71	42
15	83	83	81	79	75	69	69	69	69	39
16	81	81	78	77	73	65	65	65	65	36
17	79	79	76	75	70	62	62	62	62	32
18	78	78	75	73	68	60	60	60	60	30
19	77	77	74	72	67	58	58	58	58	28
20	75	75	72	70	64	55	55	55	55	25
21	74	74	71	68	62	53	53	53	53	24
22	72	72	68	66	60	50	50	50	50	23
23	70	70	66	64	57	48	48	48	48	22
24	69	69	64	62	55	45	45	45	45	21
25	67	67	62	60	53	42	42	42	42	20
26	65	65	60	57	50	40	40	40	40	19
27	63	63	58	55	48	37	37	37	37	18
28	62	62	56	53	46	35	35	35	35	17
29	60	60	54	51	43	33	33	33	33	16
30	61	61	52	48	40	29	29	29	29	15
31	61	61	50	46	38	27	27	27	27	14
32	54	54	48	44	36	25	25	25	25	13
33	52	52	46	42	34	23	23	23	23	12
34	51	51	44	40	32	21	21	21	21	11
35	49	49	42	38	29	19	19	19	19	10
36	47	47	40	35	25	17	17	17	17	9
37	45	45	38	33	23	15	15	15	15	8
38	43	43	36	31	22	14	14	14	14	7
39	41	41	33	29	20	13	13	13	13	6
40	40	40	32	28	19	12	12	12	12	5

41	38	38	31	27	17	11	11	11	11	5
42	36	36	30	25	16	10	10	10	10	5
43	35	35	30	25	15	10	10	10	10	5
44	35	35	30	25	15	10	10	10	10	5
45	35	35	30	25	15	10	10	10	10	5
46	35	35	30	25	15	10	10	10	10	5
47	35	35	30	25	15	10	10	10	10	5
48	35	35	30	25	15	10	10	10	10	5
49	35	35	30	25	15	10	10	10	10	5
50	35	35	30	25	15	10	10	10	10	5

O2 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	100	100	98	98	98	98	98	98	98	97
2	96	96	96	96	96	95	95	95	95	94
3	95	95	95	95	94	94	94	94	94	91
4	93	93	93	93	92	91	91	91	91	86
5	92	92	91	90	89	88	88	88	88	79
6	90	90	89	89	87	85	85	85	85	74
7	88	87	87	86	84	82	82	82	82	68
8	87	87	86	85	82	79	79	79	79	63
9	85	85	84	83	79	76	76	76	76	58
10	83	83	81	80	76	72	72	72	72	52
11	81	81	79	78	73	69	69	69	69	48
12	80	80	78	76	71	66	66	66	66	44
13	78	78	76	74	68	63	63	63	63	40
14	76	76	73	71	65	60	60	60	60	36
15	74	74	71	68	62	56	56	56	56	32
16	71	71	68	66	58	53	53	53	53	29
17	69	69	65	63	55	49	49	49	49	25
18	67	67	63	60	52	46	42	42	42	22
19	64	64	59	57	48	42	40	40	40	18
20	63	63	58	55	46	40	38	38	38	17
21	61	61	56	52	43	38	37	37	37	16
22	57	57	52	49	39	33	33	33	33	15
23	55	55	50	46	37	30	30	30	30	14
24	52	52	47	43	33	26	26	26	26	13
25	50	50	44	41	30	24	24	24	24	12
26	48	48	42	38	28	21	21	21	21	11
27	45	45	39	35	24	17	17	17	17	10
28	43	43	36	32	22	14	14	14	14	9
29	42	42	35	31	21	13	13	13	13	8
30	41	41	33	29	19	12	12	12	12	7
31	40	40	32	28	17	11	11	11	11	6
32	38	38	30	26	15	10	10	10	10	5
33	36	36	30	25	15	10	10	10	10	5
34	35	35	30	25	15	10	10	10	10	5
35	35	35	30	25	15	10	10	10	10	5
36	35	35	30	25	15	10	10	10	10	5
37	35	35	30	25	15	10	10	10	10	5
38	35	35	30	25	15	10	10	10	10	5
39	35	35	30	25	15	10	10	10	10	5
40	35	35	30	25	15	10	10	10	10	5

41	35	35	30	25	15	10	10	10	10	5
42	35	35	30	25	15	10	10	10	10	5
43	35	35	30	25	15	10	10	10	10	5
44	35	35	30	25	15	10	10	10	10	5
45	35	35	30	25	15	10	10	10	10	5
46	35	35	30	25	15	10	10	10	10	5
47	35	35	30	25	15	10	10	10	10	5
48	35	35	30	25	15	10	10	10	10	5
49	35	35	30	25	15	10	10	10	10	5
50	35	35	30	25	15	10	10	10	10	5

O3 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	98	98	98	98	98	98	98	98	98	97
2	96	96	96	96	96	95	95	95	95	94
3	95	95	95	95	94	94	94	94	94	91
4	92	92	92	92	91	90	90	90	90	85
5	91	91	90	89	88	87	87	87	87	78
6	89	89	88	87	86	84	84	84	84	72
7	86	86	85	84	83	80	80	80	80	67
8	85	85	84	83	80	77	77	77	77	61
9	84	84	82	80	77	72	72	72	72	56
10	81	81	79	77	74	70	70	70	70	50
11	78	78	76	75	71	67	67	67	67	46
12	77	77	74	72	68	63	63	63	63	41
13	74	74	72	70	65	60	60	60	60	37
14	72	72	67	65	63	58	58	58	58	34
15	70	70	66	64	59	53	53	53	53	29
16	67	67	64	61	55	50	50	50	50	26
17	65	65	61	59	52	45	45	45	45	22
18	63	63	58	55	48	42	42	42	42	19
19	61	61	56	52	45	39	39	39	39	16
20	59	59	53	49	42	37	37	37	37	15
21	57	57	50	46	39	34	34	34	34	14
22	53	53	48	42	35	30	30	30	30	13
23	51	51	45	40	33	27	27	27	27	11
24	48	48	42	37	29	23	23	23	23	10
25	46	46	40	35	26	21	21	21	21	9
26	44	44	38	32	24	19	19	19	19	9
27	41	41	35	30	20	15	15	15	15	8
28	39	39	33	28	18	12	12	12	12	7
29	38	38	32	27	18	11	11	11	11	6
30	38	38	31	27	17	11	11	11	11	6
31	37	37	31	26	16	10	10	10	10	5
32	36	36	30	26	15	10	10	10	10	5
33	35	35	30	25	15	10	10	10	10	5
34	35	35	30	25	15	10	10	10	10	5
35	35	35	30	25	15	10	10	10	10	5
36	35	35	30	25	15	10	10	10	10	5
37	35	35	30	25	15	10	10	10	10	5
38	35	35	30	25	15	10	10	10	10	5
39	35	35	30	25	15	10	10	10	10	5
40	35	35	30	25	15	10	10	10	10	5

41	35	35	30	25	15	10	10	10	10	5
42	35	35	30	25	15	10	10	10	10	5
43	35	35	30	25	15	10	10	10	10	5
44	35	35	30	25	15	10	10	10	10	5
45	35	35	30	25	15	10	10	10	10	5
46	35	35	30	25	15	10	10	10	10	5
47	35	35	30	25	15	10	10	10	10	5
48	35	35	30	25	15	10	10	10	10	5
49	35	35	30	25	15	10	10	10	10	5
50	35	35	30	25	15	10	10	10	10	5

O4 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	97	97	97	96	96	96	96	96	96	95
2	96	96	96	96	96	95	95	95	95	94
3	95	95	95	94	93	93	93	93	93	90
4	91	91	91	91	90	89	89	89	89	84
5	89	89	89	88	87	86	86	86	86	77
6	88	88	87	86	85	83	83	83	83	71
7	85	85	84	83	81	79	79	79	79	65
8	83	83	82	81	79	76	76	76	76	60
9	83	83	80	78	76	73	73	73	73	55
10	79	79	77	75	73	69	69	69	69	49
11	76	76	74	72	69	65	65	65	65	44
12	74	74	71	69	66	61	61	61	61	39
13	71	71	68	66	62	57	57	57	57	34
14	69	69	65	63	61	56	56	56	56	32
15	66	66	62	60	56	50	50	50	50	26
16	64	64	60	57	52	47	47	47	47	23
17	62	62	57	54	49	43	43	43	43	19
18	60	60	53	50	45	39	39	39	39	15
19	58	58	53	47	42	36	36	36	36	14
20	55	55	48	44	39	33	33	33	33	13
21	52	52	45	41	36	30	30	30	30	12
22	49	49	43	38	32	27	27	27	27	10
23	47	47	41	35	29	24	24	24	24	9
24	45	45	38	32	26	21	21	21	21	8
25	43	43	36	29	23	18	18	18	18	7
26	40	40	34	26	20	15	15	15	15	6
27	37	37	32	25	17	12	12	12	12	5
28	35	35	30	25	15	10	10	10	10	5
29	35	35	30	25	15	10	10	10	10	5
30	35	35	30	25	15	10	10	10	10	5
31	35	35	30	25	15	10	10	10	10	5
32	35	35	30	25	15	10	10	10	10	5
33	35	35	30	25	15	10	10	10	10	5
34	35	35	30	25	15	10	10	10	10	5
35	35	35	30	25	15	10	10	10	10	5
36	35	35	30	25	15	10	10	10	10	5
37	35	35	30	25	15	10	10	10	10	5
38	35	35	30	25	15	10	10	10	10	5
39	35	35	30	25	15	10	10	10	10	5
40	35	35	30	25	15	10	10	10	10	5

41	35	35	30	25	15	10	10	10	10	5
42	35	35	30	25	15	10	10	10	10	5
43	35	35	30	25	15	10	10	10	10	5
44	35	35	30	25	15	10	10	10	10	5
45	35	35	30	25	15	10	10	10	10	5
46	35	35	30	25	15	10	10	10	10	5
47	35	35	30	25	15	10	10	10	10	5
48	35	35	30	25	15	10	10	10	10	5
49	35	35	30	25	15	10	10	10	10	5
50	35	35	30	25	15	10	10	10	10	5

O5 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	97	97	97	97	96	96	96	96	96	95
2	95	95	95	94	93	91	91	91	91	88
3	93	93	92	91	89	86	86	86	86	78
4	91	91	90	88	85	82	82	82	82	69
5	89	89	88	85	82	79	79	79	79	65
6	84	84	83	82	81	75	75	75	75	61
7	83	83	81	78	73	70	70	70	70	55
8	82	82	80	75	70	61	61	61	61	48
9	75	75	73	71	69	66	66	66	66	46
10	72	72	70	68	66	62	62	62	62	42
11	70	70	67	64	61	58	58	58	58	38
12	66	66	63	60	57	52	52	52	52	34
13	65	65	61	56	52	46	46	46	46	30
14	61	61	56	52	47	40	40	40	40	26
15	59	59	54	48	42	31	31	31	31	22
16	55	55	51	45	37	29	29	29	29	18
17	51	51	46	41	32	25	25	25	25	15
18	50	50	45	40	30	25	25	25	25	15
19	50	50	45	40	30	25	25	25	25	15
20	50	50	45	40	30	25	25	25	25	15
21	50	50	45	40	30	25	25	25	25	15
22	50	50	45	40	30	25	25	25	25	15
23	50	50	45	40	30	25	25	25	25	15
24	50	50	45	40	30	25	25	25	25	15
25	50	50	45	40	30	25	25	25	25	15
26	50	50	45	40	30	25	25	25	25	15
27	50	50	45	40	30	25	25	25	25	15
28	50	50	45	40	30	25	25	25	25	15
29	50	50	45	40	30	25	25	25	25	15
30	50	50	45	40	30	25	25	25	25	15
31	50	50	45	40	30	25	25	25	25	15
32	50	50	45	40	30	25	25	25	25	15
33	50	50	45	40	30	25	25	25	25	15
34	50	50	45	40	30	25	25	25	25	15
35	50	50	45	40	30	25	25	25	25	15
36	50	50	45	40	30	25	25	25	25	15
37	50	50	45	40	30	25	25	25	25	15
38	50	50	45	40	30	25	25	25	25	15
39	50	50	45	40	30	25	25	25	25	15
40	50	50	45	40	30	25	25	25	25	15

41	50	50	45	40	30	25	25	25	25	15
42	50	50	45	40	30	25	25	25	25	15
43	50	50	45	40	30	25	25	25	25	15
44	50	50	45	40	30	25	25	25	25	15
45	50	50	45	40	30	25	25	25	25	15
46	50	50	45	40	30	25	25	25	25	15
47	50	50	45	40	30	25	25	25	25	15
48	50	50	45	40	30	25	25	25	25	15
49	50	50	45	40	30	25	25	25	25	15
50	50	50	45	40	30	25	25	25	25	15

O6 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	97	97	97	97	96	96	96	96	96	95
2	95	95	95	94	93	91	91	91	91	88
3	93	93	92	91	89	86	86	86	86	78
4	91	91	90	88	85	82	82	82	82	69
5	89	89	88	85	82	79	79	79	79	65
6	84	84	83	82	81	75	75	75	75	61
7	83	83	81	78	73	70	70	70	70	55
8	82	82	80	75	70	61	61	61	61	48
9	75	75	73	71	69	66	66	66	66	46
10	72	72	70	68	66	62	62	62	62	42
11	70	70	67	64	61	58	58	58	58	38
12	66	66	63	60	57	52	52	52	52	34
13	65	65	61	56	52	46	46	46	46	30
14	61	61	56	52	47	40	40	40	40	26
15	59	59	54	48	42	31	31	31	31	22
16	55	55	51	45	37	29	29	29	29	18
17	51	51	46	41	32	25	25	25	25	15
18	47	47	42	37	28	23	23	23	23	13
19	43	43	38	34	25	21	21	21	21	12
20	39	39	34	31	22	19	19	19	19	11
21	36	36	31	28	19	17	17	17	17	10
22	35	35	30	25	17	15	15	15	15	9
23	35	35	30	25	15	13	13	13	13	8
24	35	35	30	25	15	11	11	11	11	7
25	35	35	30	25	15	10	10	10	10	6
26	35	35	30	25	15	10	10	10	10	5
27	35	35	30	25	15	10	10	10	10	5
28	35	35	30	25	15	10	10	10	10	5
29	35	35	30	25	15	10	10	10	10	5
30	35	35	30	25	15	10	10	10	10	5
31	35	35	30	25	15	10	10	10	10	5
32	35	35	30	25	15	10	10	10	10	5
33	35	35	30	25	15	10	10	10	10	5
34	35	35	30	25	15	10	10	10	10	5
35	35	35	30	25	15	10	10	10	10	5
36	35	35	30	25	15	10	10	10	10	5
37	35	35	30	25	15	10	10	10	10	5
38	35	35	30	25	15	10	10	10	10	5
39	35	35	30	25	15	10	10	10	10	5
40	35	35	30	25	15	10	10	10	10	5

41	35	35	30	25	15	10	10	10	10	5
42	35	35	30	25	15	10	10	10	10	5
43	35	35	30	25	15	10	10	10	10	5
44	35	35	30	25	15	10	10	10	10	5
45	35	35	30	25	15	10	10	10	10	5
46	35	35	30	25	15	10	10	10	10	5
47	35	35	30	25	15	10	10	10	10	5
48	35	35	30	25	15	10	10	10	10	5
49	35	35	30	25	15	10	10	10	10	5
50	35	35	30	25	15	10	10	10	10	5

O7 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	97	97	97	97	96	96	96	96	96	95
2	94	94	94	93	92	90	90	90	90	86
3	91	91	90	89	87	84	84	84	84	76
4	88	88	87	85	82	77	77	77	77	66
5	83	83	82	80	77	72	72	72	72	60
6	80	80	78	76	72	66	66	66	66	52
7	77	77	75	72	67	60	60	60	60	45
8	72	72	70	67	62	53	53	53	53	38
9	68	68	66	62	56	48	48	48	48	32
10	64	64	61	57	51	42	42	42	42	27
11	61	61	57	52	46	36	36	36	36	23
12	57	57	53	47	41	31	31	31	31	19
13	53	53	49	43	36	26	26	26	26	16
14	49	49	45	39	31	20	20	20	20	13
15	45	45	41	34	27	17	17	17	17	10
16	41	41	37	30	23	14	14	14	14	7
17	37	37	33	27	19	12	12	12	12	6
18	35	35	30	25	15	10	10	10	10	5
19	35	35	30	25	15	10	10	10	10	5
20	35	35	30	25	15	10	10	10	10	5
21	35	35	30	25	15	10	10	10	10	5
22	35	35	30	25	15	10	10	10	10	5
23	35	35	30	25	15	10	10	10	10	5
24	35	35	30	25	15	10	10	10	10	5
25	35	35	30	25	15	10	10	10	10	5
26	35	35	30	25	15	10	10	10	10	5
27	35	35	30	25	15	10	10	10	10	5
28	35	35	30	25	15	10	10	10	10	5
29	35	35	30	25	15	10	10	10	10	5
30	35	35	30	25	15	10	10	10	10	5
31	35	35	30	25	15	10	10	10	10	5
32	35	35	30	25	15	10	10	10	10	5
33	35	35	30	25	15	10	10	10	10	5
34	35	35	30	25	15	10	10	10	10	5
35	35	35	30	25	15	10	10	10	10	5
36	35	35	30	25	15	10	10	10	10	5
37	35	35	30	25	15	10	10	10	10	5
38	35	35	30	25	15	10	10	10	10	5
39	35	35	30	25	15	10	10	10	10	5
40	35	35	30	25	15	10	10	10	10	5

41	35	35	30	25	15	10	10	10	10	5
42	35	35	30	25	15	10	10	10	10	5
43	35	35	30	25	15	10	10	10	10	5
44	35	35	30	25	15	10	10	10	10	5
45	35	35	30	25	15	10	10	10	10	5
46	35	35	30	25	15	10	10	10	10	5
47	35	35	30	25	15	10	10	10	10	5
48	35	35	30	25	15	10	10	10	10	5
49	35	35	30	25	15	10	10	10	10	5
50	35	35	30	25	15	10	10	10	10	5

O8 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	100	100	100	100	100	100	100	100	100	100
1	94	94	93	93	92	92	92	92	92	90
2	88	88	87	86	85	83	83	83	83	77
3	82	82	81	80	78	74	74	74	74	64
4	76	76	75	74	70	65	65	65	65	51
5	71	71	69	67	63	55	55	55	55	40
6	64	64	62	60	54	45	45	45	45	29
7	64	64	60	54	48	38	38	38	38	26
8	57	57	53	47	40	31	31	31	31	20
9	52	52	47	41	34	26	26	26	26	16
10	45	45	40	34	27	20	20	20	20	11
11	38	38	33	27	20	14	14	14	14	6
12	35	35	30	25	15	10	10	10	10	5
13	35	35	30	25	15	10	10	10	10	5
14	35	35	30	25	15	10	10	10	10	5
15	35	35	30	25	15	10	10	10	10	5
16	35	35	30	25	15	10	10	10	10	5
17	35	35	30	25	15	10	10	10	10	5
18	35	35	30	25	15	10	10	10	10	5
19	35	35	30	25	15	10	10	10	10	5
20	35	35	30	25	15	10	10	10	10	5
21	35	35	30	25	15	10	10	10	10	5
22	35	35	30	25	15	10	10	10	10	5
23	35	35	30	25	15	10	10	10	10	5
24	35	35	30	25	15	10	10	10	10	5
25	35	35	30	25	15	10	10	10	10	5
26	35	35	30	25	15	10	10	10	10	5
27	35	35	30	25	15	10	10	10	10	5
28	35	35	30	25	15	10	10	10	10	5
29	35	35	30	25	15	10	10	10	10	5
30	35	35	30	25	15	10	10	10	10	5
31	35	35	30	25	15	10	10	10	10	5
32	35	35	30	25	15	10	10	10	10	5
33	35	35	30	25	15	10	10	10	10	5
34	35	35	30	25	15	10	10	10	10	5
35	35	35	30	25	15	10	10	10	10	5
36	35	35	30	25	15	10	10	10	10	5
37	35	35	30	25	15	10	10	10	10	5
38	35	35	30	25	15	10	10	10	10	5
39	35	35	30	25	15	10	10	10	10	5
40	35	35	30	25	15	10	10	10	10	5

41	35	35	30	25	15	10	10	10	10	5
42	35	35	30	25	15	10	10	10	10	5
43	35	35	30	25	15	10	10	10	10	5
44	35	35	30	25	15	10	10	10	10	5
45	35	35	30	25	15	10	10	10	10	5
46	35	35	30	25	15	10	10	10	10	5
47	35	35	30	25	15	10	10	10	10	5
48	35	35	30	25	15	10	10	10	10	5
49	35	35	30	25	15	10	10	10	10	5
50	35	35	30	25	15	10	10	10	10	5

O9 Table

Age	Excellent	Very Good	Good	Average	Fair	Poor	P-	Very Poor	V-	Un Sound
0	150	150	125	100	75	50	50	50	50	25
1	150	150	125	100	75	50	50	50	50	25
2	150	150	125	100	75	50	50	50	50	25
3	150	150	125	100	75	50	50	50	50	25
4	150	150	125	100	75	50	50	50	50	25
5	150	150	125	100	75	50	50	50	50	25
6	150	150	125	100	75	50	50	50	50	25
7	150	150	125	100	75	50	50	50	50	25
8	150	150	125	100	75	50	50	50	50	25
9	150	150	125	100	75	50	50	50	50	25
10	150	150	125	100	75	50	50	50	50	25
11	150	150	125	100	75	50	50	50	50	25
12	150	150	125	100	75	50	50	50	50	25
13	150	150	125	100	75	50	50	50	50	25
14	150	150	125	100	75	50	50	50	50	25
15	150	150	125	100	75	50	50	50	50	25
16	150	150	125	100	75	50	50	50	50	25
17	150	150	125	100	75	50	50	50	50	25
18	150	150	125	100	75	50	50	50	50	25
19	150	150	125	100	75	50	50	50	50	25
20	150	150	125	100	75	50	50	50	50	25
21	150	150	125	100	75	50	50	50	50	25
22	150	150	125	100	75	50	50	50	50	25
23	150	150	125	100	75	50	50	50	50	25
24	150	150	125	100	75	50	50	50	50	25
25	150	150	125	100	75	50	50	50	50	25
26	150	150	125	100	75	50	50	50	50	25
27	150	150	125	100	75	50	50	50	50	25
28	150	150	125	100	75	50	50	50	50	25
29	150	150	125	100	75	50	50	50	50	25
30	150	150	125	100	75	50	50	50	50	25
31	150	150	125	100	75	50	50	50	50	25
32	150	150	125	100	75	50	50	50	50	25
33	150	150	125	100	75	50	50	50	50	25
34	150	150	125	100	75	50	50	50	50	25
35	150	150	125	100	75	50	50	50	50	25
36	150	150	125	100	75	50	50	50	50	25
37	150	150	125	100	75	50	50	50	50	25
38	150	150	125	100	75	50	50	50	50	25
39	150	150	125	100	75	50	50	50	50	25
40	150	150	125	100	75	50	50	50	50	25

41	150	150	125	100	75	50	50	50	50	25
42	150	150	125	100	75	50	50	50	50	25
43	150	150	125	100	75	50	50	50	50	25
44	150	150	125	100	75	50	50	50	50	25
45	150	150	125	100	75	50	50	50	50	25
46	150	150	125	100	75	50	50	50	50	25
47	150	150	125	100	75	50	50	50	50	25
48	150	150	125	100	75	50	50	50	50	25
49	150	150	125	100	75	50	50	50	50	25
50	150	150	125	100	75	50	50	50	50	25

Neighborhood Delineation

Purpose

Neighborhood Delineation is a study of outside forces which impact property value. It considers the typical property characteristics, available amenities, developed infrastructure, geographic boundaries, and market influences to group properties into homogeneous neighborhoods. A “neighborhood,” for analysis purposes, is defined as the largest geographic grouping of properties where the significant economic forces of those properties are generally uniform.

Significant Characteristics Considered:

1. Physical Boundaries
 - a. Natural - like rivers, mountains, woods, streams, etc.
 - b. Manmade - like roads, highways, railroads, streets, corporation boundaries, etc.
2. Housing Characteristics - such as type, quality, age, and condition.
3. Occupancy - as % of homes owner-occupied or tenant-occupied, and % of vacant structures.
4. Predominant land use and anticipated changes.
5. Typical land size and land valuation.
6. Neighborhood life cycle.
7. Estimates of market value ranges.

LAND TABLES AND SEGMENT TYPES

Land values across Wilkes County are as varied as the topography. It was necessary to use a wide range of values to cover all of the different possible values.

Specific land rates are based on typical rates for that class of property and land type within a certain neighborhood or area. Base rates are set to account for the majority of land types found in a neighborhood or area.

Each tract is then analyzed and broken down into land segment types, if necessary. On the following two pages are the Land Tables and an Explanation of the Land Segment Types available for use within the CAMA system.

LAND TABLES**ACREAGE**

TYPE A1	500-500,000	RESIDENTIAL PRIMARY SITE
TYPE A2	500 - 20,000	RESIDUAL
TYPE A3	500 - 20,000	OPEN
TYPE A4	500 - 20,000	WOODLAND
TYPE A6	500 - 1,000,000	COMMERCIAL (PRIMARY)
TYPE A7	250 - 500,000	COMMERCIAL SECONDARY ACREAGE
TYPE A8	500 - 500,000	COMMERCIAL RESIDUAL
TYPE A9	500 - 20,000	CROPLAND
TYPE A10	500 - 20,000	VINEYARD/ORCHARD
TYPE A11	100 – 100,000	CEMETARY
CT	100 – 100,000	CELL TOWER

GROSS

TYPE G1	100 – 100,000	IRREGULAR
TYPE G2	100 – 100,000	SITE
TYPE G3	100 – 100,000	RESIDUAL
TYPE G4	100 – 100,000	HOMESITE

NOTE: Property used in connection with condominium or subdivision common areas may have a zero-land value because its value is assessed to the condominium or property owners who have usage of these areas.

SQUARE FOOTAGE

TYPE S1	.05 - 50.00	PRIMARY
TYPE S2	.05 -40.00	SECONDARY
TYPE S3	.05 -20.00	RESIDUAL
TYPE S4	.05 -40.00	APARTMENT
TYPE S5	.05 - 30.00	UNDEVELOPED

APARTMENTS/CONDOMINIUM

TYPICALLY VALUED USING A SQUARE FOOT OR GROSS MODEL

EXPLANATION OF LAND SEGMENT TYPE

ACREAGE		
A1	RESIDENTIAL PRIMARY SITE	Acreage allocation for a dwelling site.
A2	RESIDUAL ACREAGE	Typically land leftover after the 1-acre primary site, which has utility primarily as an enhancement of the primary site.
A3	OPEN	Pasture or open land.
A4	WOODLAND	The highest and best use is forestland.
A6	COMMERCIAL PRIMARY SITE	Lot improved with a major structure. Normally the typical or zoned base is lot size for the neighborhood. ONLY USED FOR COMMERCIAL LAND.
A7	COMMERCIAL SECONDARY ACREAGE	Generally, a tract which has some degree of site preparation, normally devoted to some secondary improvement. Example: Outdoor lumber storage area for building supply center.
A8	COMMERCIAL RESIDUAL ACREAGE	Defined as that portion of the site considered excess land with nominal or utilization.
A9	CROPLAND	The highest and best use is cropland.
A10	VINEYARD/ORCHARD	Highest and best use is either vineyard or orchard.
A11	CEMETARY	Cemetery land is a designated area of land where the remains of the dead are buried or interred.
SQUARE FOOTAGE		
S1	PRIMARY SITE	Lot or trace improved with a major structure, such as an office building, warehouse, store, etc.
S2	SECONDARY SITE	Generally, a tract which has some degree of site preparation, normally devoted to some secondary improvement. Example: Outdoor lumber storage area for building supply center.
S3	RESIDUAL LAND	Defined as that portion of the site considered excess land with nominal or utilization.
S4	APARTMENT SITE	Property that is zoned for multi-family use or is improved with apartment buildings or units.
S5	UNDEVELOPED LAND	Defined as that area reserved for expansion and/or sale, but at present unused, lacks site preparation and utility installations.
GROSS		
G0	COMMON ELEMENT	Used for allocating the allowance of common are on condominiums.
G1	IRREGULAR	Lots of irregular shape or size.
G2	SITE VALUE	Used in areas where lots sell primarily as sites (EX: Deeded Parking Space). Size is typically not a factor in determining value.
G3	RESIDUAL LAND VALUE	Used for parcels with nominal value.
G4	HOMESITE	Used in areas where lots sell primarily as building sites. Size is typically not a factor in determining value.

LAND VALUATION GUIDELINES

1. Rural - Remote or sparsely developed areas of the county where much of the land is being actively farmed or lying idle. Turnover is infrequent and development is generally limited to major highway intersections and rural hamlet communities. Public water may or may not be available. The majority of homes and businesses in rural areas are served by individual wells and septic systems.
2. Suburban - Areas in the county in which development is occurring or has reached equilibrium stage. Includes typical subdivisions and concentrated communities surrounding cities and towns. Pockets of commercial and industrial properties are prevalent. Public water is normally available, and, in some cases, sanitary sewer services exist.
3. Urban - Areas within or immediately surrounding cities or towns with a high density of housing, commercial and industrial properties. Land is almost always bought and sold with the intent to develop. Turnover is frequent and development is rapid. Public water and sewer are readily available.
4. Resort - Areas which either adjoin or have ready access to Resort Communities. This land is almost always bought and sold with the intent to develop for resort or recreation purposes. Demand is high for both primary residences and second homes, turnover is frequent, and development is rapid. Values vary based on location, amenities, view, and access to recreation areas, public water may or may not be available and in some cases sanitary sewer services exist.

ADJUSTMENTS TO NEIGHBORHOOD BASE RATES

The following adjustments will be available to the reviewer. These will be applied during the data collection/review phase on an individual parcel basis.

INFLUENCE FACTORS

It is significant to point out that assigned land rates are based on typical or normal conditions for that class of property and land type within a specific neighborhood area. It is likely that some number of specific parcels, within a neighborhood, will have unique factors affecting the value of that parcel. These factors, or "Land Influences" may affect the value of a specific parcel beneficially or detrimentally, i.e., plus or minus compared to the norm for the neighborhood. Proper appraisal practice indicates that a land rate adjustment or "Influence Factor" should be applied by the review appraiser to properly reflect the unique considerations for a parcel with significant physical or economic characteristics, deviating from normal conditions reflected by the neighborhood base land rates. Attached is a list of the Influence Factors that we will use, along with a description of each type, and guidelines for applying plus and minus factors.

LAND INFLUENCE FACTORS

GENERAL:

The technique of land pricing, as described in other sections of this manual, provides for the development of unit land rates for all classes of real property within a given area or neighborhood. These land rates are developed from verified, recent sales and are expected to reflect market value for various prevalent land types as of the effective valuation date for each given area.

Land rates will be developed for parcels in the following Categories:

Lot/Gross

SquareFoot

Acreage

It is significant to point out that assigned land rates are based on typical or normal conditions for that class of property and land type within a specific neighborhood or area. It is likely that some number of specific parcels, within a neighborhood, will have unique factors affecting the value of that land parcel. These "Land Influences Factors" may affect the value of a specific parcel beneficially or detrimentally. I.E., plus, or minus compared to the norm for the neighborhood.

Proper appraisal practice indicates that a land rate adjustment or "Land Influence Factor" should be applied by the review appraiser to properly reflect the unique considerations for a parcel with significant physical or economic characteristics, deviating from the normal conditions reflected by the neighborhood land rates

The primary goal of a Revaluation Program is equalization; it is strongly recommended that users of this manual exercise proper judgement and caution in the application of land influence factors.

TOPOGRAPHY:

This category allows the reviewer's judgment of the degree of difficulty due to poor topography in erecting a suitable improvement on the subject parcel.

Normally if a suitable improvement is present on the subject lot, the topography problem has been corrected. Therefore, an improved lot normally should have no allowance for topography. However, a topography influence may need to be applied in significant cases of unimproved lots or tracts where poor topography represents an actual detriment to the presumed utilization of the parcel.

Topography factors include irregular land contour, poor drainage, potential subsidence, sub-surface rock ledge, potential erosion, and flood plain areas.

The following is presented as topography factor guide:

TOPOGRAPHY INFLUENCE FACTOR GUIDE

	CONDITION	FACTOR
Normal	Problem corrected or not significant	None
Slight	Problem is a moderate handicap to full utilization of the lot but is correctable. The lot is buildable, but less desirable than typical lots in the area due to topography problem.	10%-25%
Severe	Problem is significant but correctable in that it prevents the development of the lot until the topography problem is corrected.	25%-75%
Very Poor	The topography problem is so severe it is not economically feasible to develop the lot.	75%-99%

RESTRICTION:

A negative land influence adjustment for restrictions is applicable for cases where the property is subject to a legal or physical restriction to its utilization. Typical examples would include:

Lot cannot pass percolation test for septic system. Utility easements, such as power lines and sewer lines. Zoning or deed restrictions which limit the utilization to a less than normal use for typical lots in the neighborhood. Physical Barriers such as bridges, highway medians, fences, or abutments. Conversation Easements.

The following is presented as a land influence factor guide for restrictions:

	CONDITIOIN	FACTOR
Normal	No significant exists.	None
Minor	A restriction of moderate significance, legal or physical, exists which causes the property to be less desirable than similar lots in the area which are not subject to this restriction but does not prevent utilization of the property for the presumed use.	10%-25%
Major	A restriction of major significance, legal or physical, exists which causes property to be restricted to a less than full utilization compared to similar lots in the area, which are not subject to this restriction.	25%-75%
Severe	A restriction of very severe impact, legal or physical, exists which causes the property to be rendered virtually unbuildable or unusable for any significant utilization compared to similar lots in the area which are not subject to this restriction.	75%-99%

An example would be a lot rendered not accessible by a highway right-of-way.

ECONOMIC MIS-IMPROVEMENT:

This category is reserved as a reviewer's judgment of the comparative loss of value due to the presence of a structure, which represents an economic mis-improvement to the land (either under-improvement or over-improvement). In essence, this judgment expresses the appraiser's opinion that the existing structure represents an encumbrance to the full utilization of the land.

The application of a mis-improvement factor for Residential/Agricultural property is possible but very rare. Most instances occur in commercial or industrial situations where market evidence indicates a different economic utilization of the land than the current utilization. It is important to recognize in the application of economic mis-improvement factors that the land is presumed to be valued on the bases of typical "highest and best" utilization and the existing structure is non-contributory to this most economical utilization. Obviously, vacant tracts are not encumbered by any structure; therefore, vacant tracts are not subject to economic mis-improvement factors. Further, the appraiser should recognize that the economic mis-improvement condition is "curable": i.e., if the structure is removed, the previously applied economic mis-improvement factor is normally no longer applicable.

Typical examples include:

Dwellings in areas converting to commercial development, or gross under-improvement, as an old warehouse located in an area where market evidence indicates modern office complex development.

Following is an Economic Mis-Improvement Factor Guide:

	CONDITION	FACTOR
Normal	The property is unimproved (No major structures present), or the existing structure is consistent with the economical utilization of the land.	None
Minor	The land is encumbered with a structure that represents an economic mis-improvement and the structure has an assigned value of 25% to 50% of the land value at highest and best use.	25%-50%
Major	The land is encumbered with a structure that represents an economic mis-improvement and the structure has an assigned value of 50% or more of the land value at the highest and best use.	50%-99%

SHAPE OR SIZE:

Shape or size factor is normally a negative adjustment to account for loss of value to a parcel due to highly irregular shape or insufficient size for the presumed utilization of the parcel.

Shape or size factor is a review judgment and may apply to all land types. The basis for any factor is a negative adjustment reducing the subject lot value to the amount and degree of land utility applicable for the presumed utilization.

The following is presented as a shape/size factor guide:

	CONDITION	FACTOR
Normal	Shape or size is no significant detriment to the presumed utilization of the parcel.	None
Minor	The lot is buildable and/or economically usable for the presumed utilization, but irregular shape or insufficient size precludes the full utilization of the parcel.	10%-25%
Major	Irregular shape or insufficient size represents a significant handicap to the presumed utilization and/or development of the land category is restricted to a significant under improvement or underutilization of the parcel.	25%-75%
Un-Buildable	The shape or size problem is so severe that it renders the land category unusable and/or unbuildable for the presumed utilization	75%-99%

A typical example would be an undersized lot subject to minimum zoning restrictions that effectively prevents any economic utilization.

CORNER AND/OR ALLEY INFLUENCE:

This category is reserved for the recognition of the enhancement in land value attributable to the potential utilization of a corner lot, over and above the value of an otherwise comparable inside lot. The enhancement due to the presence of a rear or side alley is normally common to all lots in a given area or block. Therefore, the recommended procedure for enhancement due to alley influence, if any, is to consider this factor in the land rate itself.

The amount of enhancement, if any, to a corner lot must be based on the individual merits of each corner location.

Normally, corner influence is not applicable to Residential/Agricultural property. Corner influence factors should be applied to only those cases of commercial or industrial property where the corner is an actual enhancement to the land.

Following is presented as a guide for Corner Influence Factors:

	CONDITION	FACTOR
Normal	The presence of a corner or alley has no significant enhancement effect to the property. Example: the side street has restricted access as a dead-end street.	None
Minor	The lot value is moderately enhanced by the presence of corner or alley exposure. Example: Intersection of two secondary streets or a major arterial street and a secondary street.	+10% - +25%
Major	The lot value is significantly enhanced by the presence of corner or alley exposure. Example: The intersection of two major arterial streets.	+25% - +250%

VIEW INFLUENCE:

This factor is normally a positive adjustment for lots or parcels where the land value is significantly enhanced by the presence of a scenic or long-range view when compared to similar lots in the area where no significant view is present. This factor also applies to golf course lots.

It is highly recommended that the appraiser exercise due caution in the application of view influence. It is useful to remember that while the subject may have an appealing view, if this condition is common to most parcels in the area, then comparatively there is probably no real view enhancement. The appraiser should also consider the permanency of the view, i.e., the probability of potential obstruction.

The following is a View Influence Factor Guide:

	CONDITION	FACTOR
Normal	The view is considered common to the area, and market evidence indicates no actual value enhancement exists.	None
Minor	The subject property has a moderate enhancement due to an appealing view, and market evidence: Indicates value enhancement exists	+10% - +25%
Major	The subject property has a significant enhancement due to an appealing view. Further, the view enhancement is not common to similar lots in the area and there is little or no potential for obstruction of the view by other structures	+25% - +250%

INGRESS/EGRESS:

Base land rates include consideration for normal or easy entrance and exit to all properties in a given area or neighborhood.

The following is an Ingress/Egress Factor Guide:

	CONDITION	FACTOR
Normal	Property has ready entrance and exit with little or no restriction. May have multiple entrances.	None
Minor	Entrance to property may be limited by having a single entrance/exit located near an obstruction.	-10% - -25%
Major	Entrance may be limited by a median strip or barricade that limits ingress/egress to traffic on one side of a street or highway.	-25% - -99%

Floodplain:

Parcels within the flood zone will see an adjustment, FP-Flood Plain in the land adjustment section of the property record card. Based upon what flood zone the parcel exists in and the amount of acreage within the flood zone, an adjustment will be made as follows.

	CONDITIOIN	FACTOR
Normal	No significant exists.	None
Minor	The property exists within a flood zone with minimal to no effect usually within a 500-year flood plain.	5%-20%
Major	The property exists within a flood zone with major effect usually within 100-year Flood Plains.	20%-60%
Severe	The property exists within a flood zone with severe or disastrous effect usually within floodway.	60%-99%

CONSERVATION EASEMENTS

A private encumbrance that limits a property's development through a legal waiver of all or part of the property's bundle of rights. Usually done for care and protection of natural resources.

The following is presented as a guide for adjusting Conservation Easements:

Property Rights Given in Easement	Factor
Right to Subdivide	30%
Right to Sell	25%
Limited Market	20%
Right to Build	20%
Right to Recreation	15%
Right to Harvest Timber	10%

(a) Chapter 121, Section 41 "Uniform Conservation and Historic Preservation Act" (1979, c. 747, S.9)

BASE RATE LAND VALUATION TECHNIQUE

The Base Rate Land Valuation Technique allows the appraiser to establish land rates using either a price per acre, price per square foot or price per lot for each parcel located within an individual neighborhood unit. This method also allows the appraiser to develop base land sizes for each land segment type within the neighborhood.

Incremental/Decremental Rates are developed as a percentage of the Base Land Rates to allow for size adjustments for those parcels that are either smaller or larger than the indicated base sizes established for the neighborhood.

EXAMPLE 1:

Neighborhood 104

Land Type	Base Size (Acreage)	Base Rate (Per Acre)	Decrement Rate	Increment Rate
A1 Primary Site	1.00	25000	12500	12500
A3 Open	20.00	5000	5000	5000

Subject parcel consists of 21 acres, including: an improved one (1) acre primary site, and twenty (20) acres of open acreage. The base rate valuation technique will value the parcel in the following manner:

1 acre Primary @ \$25,000 per acre	\$25,000
20 acres Open Land @ \$5,000 per acre	\$100,000
TOTAL APPRAISED VALUE OF LAND	<u>\$125,000</u>

EXAMPLE 2:

Neighborhood 105

Land Type	Base Size (Acreage)	Base Rate (Per Acre)	Decrement Rate	Increment Rate
A1	1.00	40000	10000	10000
A2	3.00	10000	2500	7500

Subject parcel consists of an improved lot containing .77 acres. The base rate valuation technique will value the parcel in the following manner:

Base Size (-) Subject Size =
 Residual Size (1.00acre)
 (.77 acres) (.23 acres)

Residual Size (x) Residual Rate =
 Residual Value (.23 acres)
 (\$10,000/acre)
 (\$2,300)

Base Rate (-) Residual Value =
 Appraised Value (\$40,000/acre)
 (\$2,300)
 (\$37,700)

Appraised Value (/) Subject Size =
 Effective Rate/Acre (\$37,700)
 (.77 acres)
 (\$48,961)

Subject Site (x) Effective Rate/Acre =
 Appraised Value (.77 acres)
 (\$48,961)
 (\$37,700)

TOTAL APPRAISED VALUE OF SUBJECT LAND
\$37,700



Schedule of Values

STANDARD ON **Mass Appraisal of Real Property**

A criterion for measuring fairness,
quality, equity and accuracy

(Approved July 2017)



IAAO

INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS

Valuing the World

Standard on Mass Appraisal of Real Property

Approved July 2017

International Association of Assessing Officers

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At the time of the 2018 rewrite of this standard, the Technical Standards Committee was comprised of Alan Dornfest, AAS (Chair), Albert Marchand, Josh Myers, Wayne Forde, August Dettbarn, Carol Neihardt, Pat O'Conner, and Larry Clark, IAAO Staff Liaison.

Revision notes

This standard replaces the April 2013 Standard on Mass Appraisal of Real Property and is a complete revision. The 2013 Standard on Mass Appraisal of Real Property was a partial revision that replaced the 2012 standard, which replaced the 2002 standard. The 2002 standard combined and replaced the 1983 Standard on the Application of the Three Approaches to Value in Mass Appraisal, the 1984 Standard on Mass Appraisal, and the 1988 Standard on Urban Land Valuation.

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Standard on Mass Appraisal of Real Property

1. Scope

This standard defines requirements for the mass appraisal of real property. The primary focus is on mass appraisal for ad valorem tax purposes. However, the principles defined here should also be relevant to CAMAs (CAMAs) (or automated valuation models) used for other purposes, such as mortgage portfolio management. The standard primarily addresses the needs of the assessor, assessment oversight agencies, and taxpayers.

This standard addresses mass appraisal procedures by which the fee simple interest in property can be appraised at market value, including mass appraisal application of the three traditional approaches to value (cost, sales comparison, and income). Single-property appraisals, partial interest appraisals, and appraisals made on an other-than-market-value basis are outside the scope of this standard. Nor does this standard provide guidance on determining assessed values that differ from market value because of statutory constraints such as use value, classification, or assessment increase limitations.

Mass appraisal requires complete and accurate data, effective valuation models, and proper management of resources. Section 2 introduces mass appraisal. Section 3 focuses on the collection and maintenance of property data. Section 4 summarizes the primary considerations in valuation methods, including the role of the three approaches to value in the mass appraisal of various types of property. Section 5 addresses model testing and quality assurance. Section 6 discusses certain managerial considerations: staff levels, data processing support, contracting for reappraisals, benefit-cost issues, and space requirements. Section 7 discusses reference materials.

2. Introduction

Market value for assessment purposes is generally determined through the application of mass appraisal techniques. Mass appraisal is the process of valuing a group of properties as of a given date and using common data, standardized methods, and statistical testing. To determine a parcel's value, assessing officers must rely upon valuation equations, tables, and schedules developed through mathematical analysis of market data. Values for individual parcels should not be based solely on the sale price of a property; rather, valuation schedules and models should be consistently applied to property data that are correct, complete, and up-to-date.

Properly administered, the development, construction, and use of a CAMA system results in a valuation system characterized by accuracy, uniformity, equity, reliability, and low per-parcel costs. Except for unique properties, individual analyses and appraisals of properties are not practical for ad valorem tax purposes.

3. Collecting and Maintaining Property Data

The accuracy of values depends first and foremost on the completeness and accuracy of property characteristics and market data. Assessors will want to ensure that their CAMA systems provide for the collection and maintenance of relevant land, improvement, and location features. These data must also be accurately and consistently collected. The CAMA system must also provide for the storage and processing of relevant sales, cost, and income and expense data.

3.1 Overview

Uniform and accurate valuation of property requires correct, complete, and up-to-date property data. Assessing offices must establish effective procedures for collecting and maintaining property data (i.e., property ownership, location, size, use, physical characteristics, sales price, rents, costs, and operating expenses). Such data are also used for performance audits, defense of appeals, public relations, and management information. The following sections recommend procedures for collecting these data.

3.2 Geographic Data

Assessors should maintain accurate, up-to-date cadastral maps (also known as assessment maps, tax maps, parcel boundary maps, and property ownership maps) covering the entire jurisdiction with a unique identification number for each parcel. Such cadastral maps allow assessing officers to identify and locate all parcels, both in the field and in the office. Maps become especially valuable in the mass appraisal process when a geographic information system (GIS) is used. A GIS permits graphic displays of sale prices, assessed values, inspection dates, work assignments, land uses, and much more. In addition, a GIS permits high-level analysis of nearby sales, neighborhoods, and market trends; when linked to a CAMA

system, the results can be very useful. For additional information on cadastral maps, parcel identification systems, and GIS, see the *Standard on Manual Cadastral Maps and Parcel Identifiers* (IAAO 2016b), *Standard on Digital Cadastral Maps and Parcel Identifiers* (IAAO 2015), *Procedures and Standards for a Multipurpose Cadastre* (National Research Council 1983), and *GIS Guidelines for Assessors* (URISA and IAAO 1999).

3.3 Property Characteristics Data

The assessor should collect and maintain property characteristics data sufficient for classification, valuation, and other purposes. Accurate valuation of real property by any method requires descriptions of land and building characteristics.

3.3.1 Selection of Property Characteristics Data

Property characteristics to be collected and maintained should be based on the following:

- Factors that influence the market in the locale in question
- Requirements of the valuation methods that will be employed
- Requirements of classification and property tax policy
- Requirements of other governmental and private users
- Marginal benefits and costs of collecting and maintaining each property characteristic

Determining what data on property characteristics to collect and maintain for a CAMA system is a crucial decision with long-term consequences. A pilot program is one means of evaluating the benefits and costs of collecting and maintaining a particular set of property characteristics (see Gloudemans and Almy 2011, 46–49). In addition, much can be learned from studying the data used in successful CAMAs in other jurisdictions. Data collection and maintenance are usually the costliest aspects of a CAMA. Collecting data that are of little importance in the assessment process should be avoided unless another governmental or private need is clearly demonstrated.

The quantity and quality of existing data should be reviewed. If the data are sparse and unreliable, a major recanvass will be necessary. Data that have been confirmed to be reliable should be used whenever possible. New valuation programs or enhancements requiring major recanvass activity or conversions to new coding formats should be viewed with suspicion when the existing database already contains most major property characteristics and is of generally good quality.

The following property characteristics are usually important in predicting residential property values:

Improvement Data

- Living area
- Construction quality or key components thereof (foundation, exterior wall type, and the like)
- Effective age or condition
- Building design or style
- Secondary areas including basements, garages, covered porches, and balconies
- Building features such as bathrooms and central air-conditioning
- Significant detached structures including guest houses, boat houses, and barns

Land Data

- Lot size
- Available utilities (sewer, water, electricity)

Location Data

- Market area
- Submarket area or neighborhood
- Site amenities, especially view and golf course or water frontage
- External nuisances, (e.g., heavy traffic, airport noise, or proximity to commercial uses).

For a discussion of property characteristics important for various commercial property types, see *Fundamentals of Mass Appraisal* (Gloude-mans and Almy 2011, chapter 9).

3.3.2 Data Collection

Collecting property characteristics data is a critical and expensive phase of reappraisal. A successful data collection program requires clear and standard coding and careful monitoring through a quality control program. The development and use of a data collection manual is essential to achieving accurate and consistent data collection. The data collection program should result in complete and accurate data.

3.3.2.1 Initial Data Collection

A physical inspection is necessary to obtain initial property characteristics data. This inspection can be performed either by appraisers or by specially trained data collectors. In a joint approach, experienced appraisers make key subjective decisions, such as the assignment of construction quality class or grade, and data collectors gather all other details. Depending on the data required, an interior inspection might be necessary. At a minimum, a comprehensive exterior inspection should be conducted. Measurement is an important part of data collection.

3.3.2.2 Data Collection Format

Data should be collected in a prescribed format designed to facilitate both the collecting of data in the field and the entry of the data into the computer system.

A logical arrangement of the collection format makes data collection easier. For example, all items requiring an interior inspection should be grouped together. The coding of data should be as objective as possible, with measurements, counts, and check-off items used in preference to items requiring subjective evaluations (such as “number of plumbing fixtures” versus “adequacy of plumbing: poor, average, good”). With respect to check-off items, the available codes should be exhaustive and mutually exclusive, so that exactly one code logically pertains to each observable variation of a building feature (such as structure or roof type). The data collection format should promote consistency among data collectors, be clear and easy to use, and be adaptable to virtually all types of construction. Specialized data collection formats may be necessary to collect information on agricultural property, timberland, commercial and industrial parcels, and other property types.

3.3.2.3 Data Collection Manuals

A clear, thorough, and precise data collection manual is essential and should be developed, updated, and maintained. The written manual should explain how to collect and record each data item. Pictures, examples, and illustrations are particularly helpful. The manual should be simple yet complete. Data collection staff should be trained in the use of the manual and related updates to maintain consistency. The manual should include guidelines for personal conduct during field inspections, and if interior data are required, the manual should outline procedures to be followed when the property owner has denied access or when entry might be risky.

3.3.2.4 Data Accuracy Standards

The following standards of accuracy for data collection are recommended.

- Continuous or area measurement data, such as living area and exterior wall height, should be accurate within 1 foot (rounded to the nearest foot) of the true dimensions or within 5 percent of the area. (One foot equates to approximately 30 centimeters in the metric system.) If areas, dimensions, or volumes must be estimated, the property record should note the instances in which quantities are estimated.
- For each objective, categorical, or binary data field to be collected or verified, at least 95 percent of the coded entries should be accurate. Objective, categorical, or binary data characteristics include such attributes as exterior wall material, number of full bathrooms, and waterfront view. As an example, if a data collector captures 10 objective, categorical, or binary data items for 100 properties, at least 950 of the 1,000 total entries should be correct.
- For each subjective categorical data field collected or verified, data should be coded correctly at least 90 percent of the time. Subjective categorical data characteristics include data items such as quality grade, physical condition, and architectural style.

- Regardless of specific accuracy requirements, consistent measurement is important. Standards including national, local and regional practices exist to support consistent measurement. The standard of measurement should be documented as part of the process. (American Institute of Architects 1995; Marshall & Swift Valuation Service 2017; International Property Measurement Standards Coalition n.d.; Building Owners and Managers Association International 2017)

3.3.2.5 Data Collection Quality Control

A quality control program is necessary to ensure that data accuracy standards are achieved and maintained. Independent quality control inspections should occur immediately after the data collection phase begins and may be performed by jurisdiction staff, project consultants, auditing firms, or oversight agencies. The inspections should review random samples of finished work for completeness and accuracy and keep tabulations of items coded correctly or incorrectly, so that statistical tests can be used to determine whether accuracy standards have been achieved. Stratification by geographic area, property type, or individual data collector can help detect patterns of data error. Data that fail to meet quality control standards should be recollected.

The accuracy of subjective data should be judged primarily by conformity with written specifications and examples in the data collection manual. The data reviewer should substantiate subjective data corrections with pictures or field notes.

3.3.3 Data Entry

To avoid duplication of effort, the data collection form should be able to serve as the data entry form. Data entry should be routinely audited to ensure accuracy.

Data entry accuracy should be as close to 100 percent as possible and should be supported by a full set of range and consistency edits. These are error or warning messages generated in response to invalid or unusual data items. Examples of data errors include missing data codes and invalid characters. Warning messages should also be generated when data values exceed normal ranges (e.g., more than eight rooms in a 1,200-square-foot residence). The warnings should appear as the data are entered. When feasible, action on the warnings should take place during data entry. Field data entry devices provide the ability to edit data as it is entered and also eliminate data transcription errors.

3.3.4 Maintaining Property Characteristics Data

Property characteristics data should be continually updated in response to changes brought about by new construction, new parcels, remodeling, demolition, and destruction. There are several ways of updating data. The most efficient method involves building permits. Ideally, strictly enforced local ordinances require building permits for all significant construction activity, and the assessor's office receives copies of the permits. This method allows the assessor to identify properties whose characteristics are likely to change, to inspect such parcels on a timely basis (preferably as close to the assessment date as possible), and to update the files accordingly.

Another method is aerial photography, which also can be helpful in identifying new or previously unrecorded construction and land use.

Some jurisdictions use self-reporting, in which property owners review the assessor's records and submit additions or corrections. Information derived from multiple listing sources and other third-party vendors can also be used to validate property records.

Periodic field inspections can help ensure that property characteristics data are complete and accurate. Assuming that most new construction activity is identified through building permits or other ongoing procedures, a physical review including an on-site verification of property characteristics should be conducted at least every 4 to 6 years. Reinspections should include partial remeasurement of the two most complex sides of improvements and a walk around the improvement to identify additions and deletions. Photographs taken at previous physical inspections can help identify changes.

3.3.5 Alternative to Periodic On-site Inspections

Provided that initial physical inspections are timely completed and that an effective system of building permits or other methods of routinely identifying physical changes is in place, jurisdictions may employ a set of digital imaging technology tools to supplement field reinspections with a computer-assisted office review. These imaging tools should include the following:

- Current high-resolution street-view images (at a sub-inch pixel resolution that enables quality grade and physical condition to be verified)
- Orthophoto images (minimum 6-inch pixel resolution in urban/suburban and 12-inch resolution in rural areas, updated every 2 years in rapid-growth areas or 6–10 years in slow-growth areas)
- Low-level oblique images capable of being used for measurement verification (four cardinal directions, minimum 6-inch pixel resolution in urban/suburban and 12-inch pixel resolution in rural areas, updated every 2 years in rapid-growth areas or 6–10 years in slow-growth areas).

These tool sets may incorporate change detection techniques that compare building dimension data (footprints) in the CAMA system to georeferenced imagery or remote sensing data from sources (such as LiDAR [light detection and ranging]) and identify potential CAMA sketch discrepancies for further investigation.

Assessment jurisdictions and oversight agencies must ensure that images meet expected quality standards. Standards required for vendor-supplied images should be spelled out in the Request for Proposal (RFP) and contract for services, and images should be checked for compliance with specified requirements. For general guidance on preparing RFPs and contracting for vendor-supplied services, see the *Standard on Contracting for Assessment Services* [IAAO 2008].

In addition, appraisers should visit assigned areas on an annual basis to observe changes in neighborhood condition, trends, and property characteristics. An on-site physical review is recommended when significant construction changes are detected, a property is sold, or an area is affected by catastrophic damage. Building permits should be regularly monitored and properties that have significant change should be inspected when work is complete.

3.4 Sale Data

States and provinces should seek mandatory disclosure laws to ensure comprehensiveness of sale data files. Regardless of the availability of such statutes, a file of sale data must be maintained, and sales must be properly reviewed and validated. Sale data are required in all applications of the sales comparison approach, in the development of land values and market-based depreciation schedules in the cost approach, and in the derivation of capitalization rates or discount rates in the income approach. Refer to *Mass Appraisal of Real Property* (Gloude-mans 1999, chapter 2) or *Fundamentals of Mass Appraisal* (Gloude-mans and Almy 2011 chapter 2) for guidelines on the acquisition and processing of sale data.

3.5 Income and Expense Data

Income and expense data must be collected for income-producing property and reviewed by qualified appraisers to ensure their accuracy and usability for valuation analysis (see Section 4.4.). Refer to *Mass Appraisal of Real Property* (Gloude-mans 1999, chapter 2) or *Fundamentals of Mass Appraisal* (Gloude-mans and Almy 2011, chapter 2) for guidelines addressing the collection and processing of income and expense data.

3.6 Cost and Depreciation Data

Current cost and depreciation data adjusted to the local market are required for the cost approach (see Section 4.2). Cost and depreciation manuals and schedules can be purchased from commercial services or created in-house. See *Mass Appraisal of Real Property* (Gloude-mans 1999, chapter 4) or *Fundamentals of Mass Appraisal* (Gloude-mans and Almy 2011, 180–193) for guidelines on creating manuals and schedules.

4. Valuation

Mass appraisal analysis begins with assigning properties to use classes or strata based on highest and best use, which normally equates to current use. Some statutes require that property be valued for ad valorem tax purposes at current use regardless of highest and best use. Zoning and other land use controls normally dictate highest and best use of vacant land. In the absence of such restrictions, the assessor must determine the highest and best use of the land by analyzing the four components—legally permissible, physically possible, appropriately supported, and financially feasible—thereby resulting in the highest value. Special attention may be required for properties in transition, interim or nonconforming uses, multiple uses, and excess land.

4.1 Valuation Models

Any appraisal, whether single-property appraisal or mass appraisal, uses a model, that is, a representation in words or an equation of the relationship between value and variables representing factors of supply and demand. Mass appraisal models attempt to represent the market for a specific type of property in a specified area. Mass appraisers must first specify the model, that is, identify the supply and demand factors and property features that influence value, for example, square feet of living area. Then they must calibrate the model, that is, determine the adjustments or coefficients that best represent the value contribution of the variables chosen, for example, the dollar amount the market places on each square foot of living area. Careful and extensive market analysis is required for both specification and calibration of a model that estimates values accurately. Mass appraisal models apply to all three approaches to value: the cost approach, the sales comparison approach, and the income approach.

Valuation models are developed for defined property groups. For residential properties, geographic stratification is appropriate when the value of property attributes varies significantly among areas and each area is large enough to provide adequate sales. It is particularly effective when housing types and styles are relatively uniform within areas. Separate models are developed for each market area (also known as economic or model areas). Subareas or neighborhoods can serve as variables in the models and can also be used in land value tables and selection of comparable sales. (See *Mass Appraisal of Real Property* [Gloude-mans 1999, 118–120] or *Fundamentals of Mass Appraisal* [Gloude-mans and Almy 2011, 139–143] for guidelines on stratification.) Smaller jurisdictions may find it sufficient to develop a single residential model.

Commercial and income-producing properties should be stratified by property type. In general, separate models should be developed for apartment, warehouse/industrial, office, and retail properties. Large jurisdictions may be able to stratify apartment properties further by type or area or to develop multiple models for other income properties with adequate data.

4.2 The Cost Approach

The cost approach is applicable to virtually all improved parcels and, if used properly, can produce accurate valuations. The cost approach is more reliable for newer structures of standard materials, design, and workmanship. It produces an estimate of the value of the fee simple interest in a property.

Reliable cost data are imperative in any successful application of the cost approach. The data must be complete, typical, and current. Current construction costs should be based on the cost of replacing a structure with one of equal utility, using current materials, design, and building standards. In addition to specific property types, cost models should include the cost of individual construction components and building items in order to adjust for features that differ from base specifications. These costs should be incorporated into a construction cost manual and related computer software. The software can perform the valuation function, and the manual, in addition to providing documentation, can be used when nonautomated calculations are required.

Construction cost schedules can be developed in-house, based on a systematic study of local construction costs, obtained from firms specializing in such information, or custom-generated by a contractor. Cost schedules should be verified for accuracy by applying them to recently constructed improvements of known cost. Construction costs also should be updated before each assessment cycle.

The most difficult aspects of the cost approach are estimates of land value and accrued depreciation. These estimates must be based on non-cost data (primarily sales) and can involve considerable subjectivity. Land values used in the cost approach must be current and consistent. Often, they must be extracted from sales of improved property because sales of vacant land are scarce. Section 4.5 provides standards for land valuation in mass appraisal.

Depreciation schedules can be extracted from sales data in several ways. See *Mass Appraisal of Real Property* (Gloude-mans 1999, chapter 4) or *Fundamentals of Mass Appraisal* (Gloude-mans and Almy 2011, 189–192).

4.3 The Sales Comparison Approach

The sales comparison approach estimates the value of a subject property by statistically analyzing the sale prices of similar properties. This approach is usually the preferred approach for estimating values for residential and other property types with adequate sales.

Applications of the sales comparison approach include direct market models and comparable sales algorithms (see *Mass Appraisal of Real Property* [Gloude-mans 1999, chapters 3 and 4], *Fundamentals of Mass Appraisal* [Gloude-mans and Almy 2011, chapters 4 and 6], and the *Standard on Automated Valuation Models (AVMs)* [IAAO 2018]). Comparable sales algorithms are most akin to single-property appraisal applications of the sales comparison approach. They have the advantages of being familiar and easily explained and can compensate for less well-specified or calibrated models, because the models are used only to make adjustments to the selected comparables. They can be problematic if the selected comparables are not well validated or representative of market value. Because they predict market value directly, direct market models depend more heavily on careful model specification and calibration. Their advantages include efficiency and consistency, because the same model is directly applied against all properties in the model area.

Users of comparable sales algorithms should be aware that sales ratio statistics will be biased if sales used in the ratio study are used as comparables for themselves in model development. This problem can be avoided by (1) not using sales as comparables for themselves in modeling or (2) using holdout or later sales in ratio studies.

4.4 The Income Approach

In general, for income-producing properties, the income approach is the preferred valuation approach when reliable income and expense data are available, along with well-supported income multipliers, overall rates, and required rates of return on investment. Successful application of the income approach requires the collection, maintenance, and careful analysis of income and expense data.

Mass appraisal applications of the income approach begin with collecting and processing income and expense data. (These data should be expressed on an appropriate per-unit basis, such as per square foot or per apartment unit.) Appraisers should then compute normal or typical gross incomes, vacancy rates, net incomes, and expense ratios for various homogeneous strata of properties. These figures can be used to judge the reasonableness of reported data for individual parcels and to estimate income and expense figures for parcels with unreported data. Actual or reported figures can be used as long as they reflect typical figures (or typical figures can be used for all properties).

Alternatively, models for estimating gross or net income and expense ratios can be developed by using actual income and expense data from a sample of properties and calibrated by using multiple regression analysis. For an introduction to income modeling, see *Mass Appraisal of Real Property* (Gloude-mans 1999, chapter 3) or *Fundamentals of Mass Appraisal* (Gloude-mans and Almy 2011, chapter 9). The developed income figures can be capitalized into estimates of value in a number of ways. The most direct method involves the application of gross income multipliers, which express the ratio of market value to gross income. At a more refined level, net income multipliers or their reciprocals, overall capitalization rates, can be developed and applied. Provided there are adequate sales, these multipliers and rates should be extracted from a comparison of actual or estimated incomes with sale prices (older income and sales data should be adjusted to the valuation date as appropriate). Income multipliers and overall rates developed in this manner tend to provide reliable, consistent, and readily supported valuations when good sales and income data are available. When adequate sales are not available, relevant publications and local market participants can be consulted.

4.5 Land Valuation

State or local laws may require the value of an improved parcel to be separated into land and improvement components. When the sales comparison or income approach is used, an independent estimate of land value can be made and subtracted from the total property value to obtain a residual improvement value. Some computerized valuation techniques provide a separation of total value into land and building components.

Land values should be reviewed annually. At least once every 4 to 6 years the properties should be physically inspected and revalued. The sales comparison approach is the primary approach to land valuation and is always preferred when sufficient sales are available. In the absence of adequate sales, other techniques that can be used in land appraisal include allocation, abstraction, anticipated use, capitalization of ground rents, and land residual capitalization. (See *Mass Appraisal of Real Property* [Gloude-mans 1999, chapter 3] or *Fundamentals of Mass Appraisal* [Gloude-mans and Almy 2011, 178–180].)

4.6 Considerations by Property Type

The appropriateness of each valuation approach varies with the type of property under consideration. Table 1 ranks the relative usefulness of the three approaches in the mass appraisal of major types of properties. The table assumes that there are no major statutory barriers to using all three approaches or to obtaining cost, sales, and income data. Although relying only on the single best approach for a given type of property can have advantages in terms of efficiency and consistency, the use of two or more approaches provides helpful cross-checks and flexibility and can thus produce greater accuracy, particularly for less typical properties.

Table 1. Rank of typical usefulness of the three approaches to value in the mass appraisal of major types of property

Type of Property	Cost Approach	Sales Comparison Approach	Income Approach
Single-family residential	2	1	3
Multifamily residential	3	1,2	1,2
Commercial	3	2	1
Industrial	1,2	3	1,2
Nonagricultural land	-	1	2
Agricultural ^a	-	2	1
Special-purpose ^b	1	2,3	2,3

^a Includes farm, ranch, and forest properties.

^b Includes institutional, governmental, and recreation properties.

4.6.1 Single-Family Residential Property

The sales comparison approach is the best approach for single-family residential property, including condominiums. Automated versions of this approach are highly efficient and generally accurate for the majority of these properties. The cost approach is a good supplemental approach and should serve as the primary approach when the sales data available are inadequate. The income approach is usually inappropriate for mass appraisal of single-family residential properties, because most of these properties are not rented.

4.6.2 Manufactured Housing

Manufactured or *mobile* homes can be valued in a number of ways depending on the local market and ownership status. Often mobile homes are purchased separately and situated on a rented space in a mobile home park. In this case the best strategy is to model the mobile homes separately from the land. At other times mobile homes are situated on individual lots and bought and sold similar to stick-built homes. Particularly in rural areas they may be intermixed with stick-built homes. In these cases, they can be modeled in a manner similar to that for other residential properties and included in the same models, as long as the model includes variables to distinguish them and recognize any relevant differences from other homes (e.g., mobile homes may appreciate at a rate different from that for stick-built homes).

4.6.3 Multifamily Residential Property

The sales comparison and income approaches are preferred in valuing multifamily residential property when sufficient sales and income data are available. Multiple regression analysis (MRA) and related techniques have been successfully used in valuing this property type. Where adequate sales are available, direct sales models can be used. MRA also can be used to calibrate different portions of the income approach, including the estimation of market rents and development of income multipliers or capitalization rates. As with other residential property, the cost approach is useful in providing supplemental valuations and can serve as the primary approach when good sales and income data are not available.

4.6.4 Commercial and Industrial Property

The income approach is the most appropriate method in valuing commercial and industrial property if sufficient income data are available. Direct sales comparison models can be equally effective in large jurisdictions with sufficient sales. When a sufficient supply of sales data and income data is not available, the cost approach should be applied. However, values generated should be checked against available sales data. Cost factors, land values, and depreciation schedules must be kept current through periodic review.

4.6.5 Nonagricultural Land

The sales comparison approach is preferred for valuing nonagricultural land. Application of the sales comparison approach to vacant land involves the collection of sales data, the posting of sales data on maps, the calculation of standard unit values (such as value per square foot, per front foot, or per parcel) by area and type of land use, and the development of land valuation maps or computer-generated tables in which the pattern of values is displayed. When vacant land sales are not available or are few, additional benchmarks can be obtained by subtracting the replacement cost new less depreciation of improvements from the sale prices of improved parcels. The success of this technique requires reliable cost data and tends to work best for relatively new improvements, for which depreciation is minimal.

Another approach is a *hybrid* model decomposable into land and building values. Although these models can be calibrated from improved sales alone, separation of value between land and buildings is more reliable when both vacant and improved sales are available.

4.6.6 Agricultural Property

If adequate sales data are available and agricultural property is to be appraised at market value, the sales comparison approach is preferred. However, most states and provinces provide for the valuation of agricultural land at use value, making the sales comparison approach inappropriate for land for which market value exceeds use value. Thus, it is often imperative to obtain good income data and to use the income approach for agricultural land. Land rents are often available, sometimes permitting the development and application of overall capitalization rates. Many states and provinces have soil maps that assign land to different productivity classes for which typical rents can be developed. Cost tables can be used to value agricultural buildings.

4.6.7 Special-Purpose Property

The cost approach tends to be most appropriate in the appraisal of special-purpose properties, because of the distinctive nature of such properties and the general absence of adequate sales or income data.

4.7 Value Reconciliation

When more than one approach or model is used for a given property group, the appraiser must determine which to use or emphasize. Often this can be done by comparing ratio study statistics. Although there are advantages to being consistent, sometimes an alternative approach or method is more reliable for special situations and atypical properties. CAMA systems should allow users to document the approach or method being used for each property.

4.8 Frequency of Reappraisals

Section 4.2.2 of the *Standard on Property Tax Policy* (IAAO 2010) states that current market value implies annual assessment of all property. Annual assessment does not necessarily mean, however, that each property must be re-examined each year. Instead, models can be recalibrated, or market adjustment factors derived from ratio studies or other market analyses applied based on criteria such as property type, location, size, and age.

Analysis of ratio study data can suggest groups or strata of properties in greatest need of physical review. In general, market adjustments can be highly effective in maintaining equity when appraisals are uniform within strata and recalibration can provide even greater accuracy. However, only physical reviews can correct data errors and, as stated in Sections 3.3.4 and 3.3.5, property characteristics data should be reviewed and updated at least every 4 to 6 years. This can be accomplished in at least three ways:

- Reinspecting all property at periodic intervals (i.e., every 4 to 6 years)
- Reinspecting properties on a cyclical basis (e.g., one-fourth or one-sixth each year)
- Reinspecting properties on a priority basis as indicated by ratio studies or other considerations while still ensuring that all properties are examined at least every sixth year

5. Model Testing, Quality Assurance, and Value Defense

Mass appraisal allows for model testing and quality assurance measures that provide feedback on the reliability of valuation models and the overall accuracy of estimated values. Modelers and assessors must be familiar with these diagnostics so they can evaluate valuation performance properly and make improvements where needed.

5.1 Model Diagnostics

Modeling software contains various statistical measures that provide feedback on model performance and accuracy. MRA software contains multiple sets of diagnostic tools, some of which relate to the overall predictive accuracy of the model and some of which relate to the relative importance and statistical reliability of individual variables in the model. Modelers must understand these measures and ensure that final models not only make appraisal sense but also are statistically sound.

5.2 Sales Ratio Analyses

Regardless of how values were generated, sales ratio studies provide objective, bottom-line indicators of assessment performance. The IAAO literature contains extensive discussions of this important topic, and the *Standard on Ratio Studies* (2013) provides guidance for conducting a proper study. It also presents standards for key ratio statistics relating to the two primary aspects of assessment performance: level and uniformity. The following discussion summarizes these standards and describes how the assessor can use sales ratio metrics to help ensure accurate, uniform values.

5.2.1 Assessment Level

Assessment level relates to the overall or general level of assessment of a jurisdiction and various property classes, strata, and groups within the jurisdiction. Each group must be assessed at market value as required by professional standards and applicable statutes, rules, and related requirements. The three common measures of central tendency in ratio studies are the median, mean, and weighted mean. The *Standard on Ratio Studies* (2013) stipulates that the median ratio should be between 0.90 and 1.10 and provides criteria for determining whether it can be concluded that the standard has not been achieved for a property group. Current, up-to-date valuation models, schedules, and tables help ensure that assessment levels meet required standards, and values can be statistically adjusted between full reappraisals or model recalibrations to ensure compliance.

5.2.2 Assessment Uniformity

Assessment uniformity relates to the consistency and equity of values. Uniformity has several aspects, the first of which relates to consistency in assessment levels between property groups. It is important to ensure, for example, that residential and commercial properties are appraised at similar percentages of market value (regardless of the legal assessment ratios that may then be applied) and that residential assessment levels are consistent among neighborhoods, construction classes, age groups, and size groups. Consistency among property groups can be evaluated by comparing measures of central tendency calculated for each group.

Various graphs can also be used for this purpose. The *Standard on Ratio Studies* (IAAO 2013) stipulates that the level of appraisal for each major group of properties should be within 5 percent of the overall level for the jurisdiction and provides criteria for determining whether it can be concluded from ratio data that the standard has not been met.

Another aspect of uniformity relates to the consistency of assessment levels within property groups. There are several such measures, the preeminent of which is the coefficient of dispersion (COD), which represents the average percentage deviation from the median ratio. The lower the COD, the more uniform the ratios within the property group. In addition, uniformity can be viewed spatially by plotting sales ratios on thematic maps.

The *Standard on Ratio Studies* (IAAO 2013) provides the following standards for the COD:

- Single-family homes and condominiums: CODs of 5 to 10 for newer or fairly similar residences and 5 to 15 for older or more heterogeneous areas
- Income-producing properties: CODs of 5 to 15 in larger, urban areas and 5 to 20 in other areas
- Vacant land: CODs of 5 to 20 in urban areas and 5 to 25 in rural or seasonal recreation areas
- Rural residential, seasonal, and manufactured homes: CODs of 5 to 20.

The entire appraisal staff must be aware of and monitor compliance with these standards and take corrective action where necessary. Poor uniformity within a property group is usually indicative of data problems or deficient valuation procedures or tables and cannot be corrected by application of market adjustment factors.

A final aspect of assessment uniformity relates to equity between low- and high-value properties. Although there are statistical subtleties that can bias evaluation of price-related uniformity, the IAAO literature (see particularly *Fundamentals of Mass Appraisal* [Gloude-mans and Almy 2011, 385–392 and Appendix B] and the *Standard on Ratio Studies* [IAAO 2013]) provides guidance and relevant measures, namely, the price-related differential (PRD) and coefficient of price-related bias (PRB).

The PRD provides a simple gauge of price-related bias. The *Standard on Ratio Studies* (IAAO 2013) calls for PRDs of 0.98 to 1.03. PRDs below 0.98 tend to indicate assessment progressivity, the condition in which assessment ratios increase with price. PRDs above 1.03 tend to indicate assessment regressivity, in which assessment ratios decline with price. The PRB indicates the percentage by which assessment ratios change whenever values double or are halved. For example, a PRB of -0.03 would mean that assessment levels fall by 3 percent when value doubles. The *Standard on Ratio Studies* calls for PRBs of -0.05 to $+0.05$ and regards PRBs outside the range of -0.10 to $+0.10$ as unacceptable.

Because price is observable only for sale properties, there is no easy correction for the PRB, which is usually due to problems in valuation models and schedules. Sometimes other ratio study diagnostics will provide clues. For example, high ratios for lower construction classes may indicate that base rates should be reduced for those classes, which should in turn improve assessment ratios for low-value properties.

5.3 Holdout Samples

Holdout samples are validated sales that are not used in valuation but instead are used to test valuation performance. Holdout samples should be randomly selected with a view to obtaining an adequate sample while ensuring that the number of sales available for valuation will provide reliable results for the range of properties that must be valued (holdout samples of 10 to 20 percent are typical). If too few sales are available, later sales can be validated and used for the same purpose. (For a method of using sales both to develop and test valuation models, see "The Use of Cross-validation in CAMA Modeling to Get the Most Out of Sales" (Jensen 2011).

Since they were not used in valuation, holdout samples can provide more objective measures of valuation performance. This can be particularly important when values are not based on a common algorithm as cost and MRA models are. Manually assigning land values, for example, might produce sales ratio statistics that appear excellent but are not representative of broader performance for both sold and unsold properties. Comparable sales models that value a sold property using the sale of a property as a comparable for itself can produce quite different results when tested on a holdout group.

When a new valuation approach or technique is used for the first time, holdout sales can be helpful in validating use of the new method. In general, however, holdout samples are unnecessary as long as valuation models are based on common algorithms and schedules and the value assigned to a sale property is not a function of its price. Properly validated later sales can provide follow-up performance indicators without compromising the number of sales available for valuation.

5.4 Documentation

Valuation procedures and models should be documented. Appraisal staff should have at least a general understanding of how the models work and the various rates and adjustments made by the models. Cost manuals should be current and contain the rates and adjustments used to value improvements by the cost approach. Similarly, land values should be supported by tables of rates and adjustments for features such as water frontage, traffic, and other relevant influences. MRA models and other sales comparison algorithms should document final equations and should be reproducible, so that rerunning the model produces the same value. Schedules of rental rates, vacancy rates, expense ratios, income multipliers, and capitalization rates should document how values based on the income approach were derived.

It can be particularly helpful to prepare a manual, booklet, or report for each major property type that provides a narrative summary of the valuation approach and methodology and contains at least the more common rates and adjustments. Examples of how values were computed for sample properties can be particularly helpful. The manuals serve as a resource for current staff and can be helpful in training new staff or explaining the valuation process to other interested parties. Once prepared, the documents should be updated when valuation schedules change or methods and calculation procedures are revised.

5.5 Value Defense

The assessment office staff must have confidence in the appraisals and be able to explain and defend them. This confidence begins with application of reliable appraisal techniques, generation of appropriate valuation reports, and review of preliminary values. It may be helpful to have reports that list each parcel, its characteristics, and its calculated value. Parcels with unusual characteristics, extreme values, or extreme changes in values should be identified for subsequent individual review. Equally important, summary reports should show average values, value changes, and ratio study statistics for various strata of properties. These should be reviewed to ensure the overall consistency of values for various types of property and various locations. (See the *Uniform Standards of Professional Appraisal Practice*, Standards Rule 6-7, for reporting requirements for mass appraisals [The Appraisal Foundation 2012–2013].)

The staff should also be prepared to support individual valuations as required, preferably through comparable sales. At a minimum, staff should be able to produce a property record and explain the basic approach (cost, sales comparison, or income) used to estimate the value of the property. A property owner should never be told simply that “the computer” or “the system” produced the appraisal. In general, the staff should tailor the explanation to the taxpayer’s knowledge and expertise. Equations converted to tabular form can be used to explain the basis for valuation. In all cases, the assessment office staff should be able to produce sales or appraisals of similar properties in order to support (or at least explain) the valuation of the property in question. Comparable sales can be obtained from reports that list sales by such features as type of property, area, size, and age. Alternatively, interactive programs can be obtained or developed that identify and display the most comparable properties.

Assessors should notify property owners of their valuations in sufficient time for property owners to discuss their appraisals with the assessor and appeal the value if they choose to do so (see the *Standard on Public Relations* [IAAO 2011]). Statutes should provide for a formal appeals process beyond the assessor’s level (see the *Standard on Assessment Appeal* [IAAO 2016a]).

6. Managerial and Space Considerations

6.1 Overview

Mass appraisal requires staff, technical, and other resources. This section discusses certain key managerial and facilities considerations.

6.2 Staffing and Space

A successful in-house appraisal program requires trained staff and adequate facilities in which to work and meet with the public.

6.2.1 Staffing

Staff should comprise persons skilled in general administration, supervision, appraisal, mapping, data processing, and clerical functions. Typical staffing sizes and patterns for jurisdictions of various sizes are illustrated in *Fundamentals of Mass Appraisal* (Gloude-mans and Almy 2011, 22–25). Staffing needs can vary significantly based on factors such as frequency of reassessments.

6.2.2 Space Considerations

The following minimum space standards are suggested for managerial, supervisory, and support staff:

- *Chief assessing officer* (e.g., *Assessor, director*)—a private office, enclosed by walls or windows extending to the ceiling, of 200 square feet (18 to 19 square meters)
- *Management position* (e.g., *chief deputy assessor, head of a division in a large jurisdiction, and so on*)—a private office, enclosed by walls or windows extending to the ceiling, of 170 square feet (15 to 16 square meters)
- *Supervisory position* (*head of a section, unit, or team of appraisers, mappers, analysts, technicians, or clerks*)—a private office or partitioned space of 150 square feet (14 square meters)
- *Appraisers and technical staff*—private offices or at least partitioned, quiet work areas of 50 to 100 square feet (5 to 10 square meters), not including aisle and file space, with a desk and chair
- *Support staff*—adequate workspace, open or partitioned, to promote intended work functions and access.

In addition, there should be adequate space for

- File storage and access
- Training and meetings
- Mapping and drafting
- Public service areas
- Printing and photocopy equipment
- Library facilities.

6.3 Data Processing Support

CAMAs require considerable data processing support.

6.3.1 Hardware

The hardware should be powerful enough to support applications of the cost, sales comparison, and income approaches, as well as data maintenance and other routine operations. Data downloading, mass calculations, GIS applications, and Web support tend to be the most computer-intensive operations. Processing speed and efficiency requirements should be established before hardware acquisition. Computer equipment can be purchased, leased, rented, or shared with other jurisdictions. If the purchase option is chosen, the equipment should be easy to upgrade to take advantage of technological developments without purchasing an entirely new system.

6.3.2 Software

CAMA software can be developed internally, adapted from software developed by other public agencies, or purchased (in whole or in part) from private vendors. (Inevitably there will be some tailoring needed to adapt externally developed software to the requirements of the user's environment.) Each alternative has advantages and disadvantages. The software should be designed so that it can be easily modified; it should also be well documented, at both the appraiser/user and programmer levels.

CAMA software works in conjunction with various general-purpose software, typically including word processing, spreadsheet, statistical, and GIS programs. These programs and applications must be able to share data and work together cohesively.

Security measures should exist to prevent unauthorized use and to provide backup in the event of accidental loss or destruction of data.

6.3.2.1 Custom Software

Custom software is designed to perform specific tasks, identified by the jurisdiction, and can be specifically tailored to the user's requirements. The data screens and processing logic can often be customized to reflect actual or desired practices, and the prompts and help information can be tailored to reflect local terminology and convention.

After completing the purchase or license requirements, the jurisdiction should retain access to the program source code, so other programmers are able to modify the program to reflect changing requirements.

The major disadvantages of custom software are the time and expense of writing, testing, and updating. Particular attention must be paid to ensuring that user requirements are clearly conveyed to programmers and reflected in the end product, which should not be accepted until proper testing has been completed. Future modifications to programs, even those of a minor nature, can involve system administrator approval and can be a time-consuming, costly, and rigorous job. (See *Standard on Contracting for Assessment Services* [IAAO 2019].)

6.3.2.2 Generic Software

An alternative to custom software is generic software, of which there are two major types: vertical software, which is written for a specific industry, and horizontal software, which is written for particular applications regardless of industry. Examples of the latter include database, spreadsheet, word processing, and statistical software. Although the actual instruction code within these programs cannot be modified, they typically permit the user to create a variety of customized templates, files, and documents that can be processed. These are often referred to as commercial off-the-shelf software (COTS) packages.

Generic vertical software usually requires modification to fit a jurisdiction's specific needs. In considering generic software, the assessor should determine

- System requirements
- The extent to which the software meets the agency's needs
- A timetable for implementation
- How modifications will be accomplished
- The level of vendor support
- Whether the source code can be obtained.

(See *Standard on Contracting for Assessment Services* [IAAO 2019].)

Horizontal generic software is more flexible, permitting the user to define file structures, relational table layout, input and output procedures, including form or format, and reports. Assessment offices with expertise in such software (which does not imply a knowledge of programming) can adapt it for

- Property (data) file maintenance
- Market research and analysis
- Valuation modeling and processing
- Many other aspects of assessment operations.

Horizontal generic software is inexpensive and flexible. However, it requires considerable customization to adapt it to local requirements. Provisions should be made for a sustainable process that is not overly dependent on a single person or resource.

6.4 Contracting for Appraisal Services

Reappraisal contracts can include mapping, data collection, data processing, and other services, as well as valuation. They offer the potential of acquiring professional skills and resources quickly. These skills and resources often are not available internally. Contracting for these services not only can allow the jurisdiction to maintain a modest staff and to budget for reappraisal on a periodic basis, but also makes the assessor less likely to develop in-house expertise. (See the *Standard on Contracting for Assessment Services* [IAAO 2019].)

6.5 Benefit-Cost Considerations

6.5.1 Overview

The object of mass appraisal is to produce equitable valuations at low costs. Improvements in equity often require increased expenditures.

Benefit-cost analysis in mass appraisal involves two major issues: policy and administration.

6.5.2 Policy Issues

An assessment jurisdiction requires a certain expenditure level simply to inventory, list, and value properties. Beyond that point, additional expenditures make possible rapid improvements in equity initially, but marginal improvements in equity diminish as expenditures increase. At a minimum, jurisdictions should budget to meet statutory requirements and the performance standards contained in the *Standard on Ratio Studies* (IAAO 2013) and summarized in Section 5.2.

6.5.3 Administrative Issues

Maximizing equity per dollar of expenditure is the primary responsibility of assessment administration. To maximize productivity, the assessor and managerial staff must effectively plan, budget, organize, and control operations and provide leadership. This must be accomplished within the office's legal, fiscal, economic, and social environment and constraints (Eckert, Gloudemans, and Kenyon 1990, chapter 16).

7. Reference Materials

Reference materials are needed in an assessment office to promote compliance with laws and regulations, uniformity in operations and procedures, and adherence to generally accepted assessment principles and practices.

7.1 Standards of Practice

The standards of practice may incorporate or be contained in laws, regulations, policy memoranda, procedural manuals, appraisal manuals and schedules, standard treatises on property appraisal and taxation (see section 6.2). Written standards of practice should address areas such as personal conduct, collection of property data, coding of information for data processing. The amount of detail will vary with the nature of the operation and the size of the office.

7.2 Professional Library

Every assessment office should have access to a comprehensive professional library that contains the information staff needs. A resource library may be digital or physical and should include the following:

- Property tax laws and regulations
- IAAO standards
- Historical resources
- Current periodicals
- Manuals and schedules
- Equipment manuals and software documentation.

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Assessment Standards of the International Association of Assessing Officers

Guide to Assessment Standards

Standard on Assessment Appeal

Standard on Automated Valuation Models

Standard on Contracting for Assessment Services

Standard on Data Quality

Standard on Digital Cadastral Maps and Parcel Identifiers

Standard on Manual Cadastral Maps and Parcel Identifiers

Standard on Mass Appraisal of Real Property

Standard on Oversight Agency Responsibilities

Standard on Professional Development

Standard on Property Tax Policy

Standard on Public Relations

Standard on Ratio Studies

Standard on Valuation of Personal Property

Standard on Valuation of Property Affected by Environmental Contamination

Standard on Verification and Adjustment of Sales

To download the current approved version of any of the standards listed above, go to:

[IAAO Technical Standards](#)

IAAO Code of Ethics and Standards of Professional Conduct

Adopted by the IAAO Executive Board, November 14, 2015.

Preamble

As a matter of fundamental principle, IAAO members should adhere to the highest ethical standards. Public trust in our performance is the foundation of our credibility. Assessment professionals support IAAO because they trust us to be good stewards of their resources, to uphold rigorous standards of conduct and to serve as a catalyst for excellence in the assessment profession.

Nonprofit organizations must earn this trust every day. It is up to all members of the IAAO – Executive Board members, committee members, volunteers, staff and the general membership – to demonstrate their ongoing commitment to the core values of integrity, honesty, fairness, openness, respect and responsibility.

The purpose of this Code of Ethics and Standards of Professional Conduct is to establish guidelines for assessing officials and all members of the International Association of Assessing Officers (IAAO) and set forth standards by which to judge an IAAO member whose conduct is in question. Members shall conduct themselves in a professional manner that reflects favorably upon themselves, the organization, the appraisal profession, and the property tax system, and avoid any action that could discredit themselves or these entities.

Adherence to the IAAO Constitution, Bylaws, Procedural Rules and Code of Ethics is the minimum standard of expected behavior. We must do more, however, than simply obey the rules. We must embrace the spirit of the governing documents, and go beyond stated requirements, making sure that what we do is matched by what the membership perceives and expects. Transparency, openness and responsiveness to member's concerns must be integral to our behavior.

Statement of Values

The Code of Ethics of the International Association of Assessing Officers is built on a foundation of widely shared values. These values include our:

- *Commitment to the improvement of the property tax system worldwide;*
- *Accountability to the public good;*
- *Commitment to excellence in assessment administration beyond property tax law;*
- *Respect for the worth and dignity of all individuals;*
- *Promotion of inclusiveness, fairness and diversity;*
- *Obligation to organizational transparency, integrity, and honesty in all professional activities;*
- *Practice of responsible stewardship of resources;*
- *Dedication to excellence, and maintenance of the public trust;*

The values are reflected in the following Code of Ethics of the International Association of Assessing Officers.

Definitions

For definitions of terms relating to appraisal practice, refer to the definitions section of the Uniform Standards of Professional Appraisal Practice (USPAP).

Exceptions

If compliance with or adherence to any Canon or Ethical Rule set forth in the IAAO *Code of Ethics and Standards of Professional Conduct* would constitute a violation of the law of any jurisdiction, such Canon or Ethical Rule shall be void and of no force or effect in such jurisdiction.

In stating each individual Canon or Ethical Rule, no attempt has been made to enumerate all of the various circumstances and conditions that will excuse an IAAO member from strict observance; however, the IAAO recognizes that illness, acts of God, and various other events beyond the control of an IAAO member may make it inequitable to insist upon a strict observance in a particular case. When an IAAO member, in the exercise of reasonable care, commits a violation due to illness, acts of God, or other circumstances beyond his or her control, it is expected that the Ethics Committee will act in a manner that will avoid an inequitable result.

Inasmuch as there are other remedies under applicable federal, state/provincial, and local laws, nothing in this *Code* shall apply to the conduct of a member toward his or her employees and other workers in the member's workplace, including, but not limited to, employment discrimination and harassment.

Canon 1: (Professional Duties)

Members shall conduct their professional duties and any activities as a member of IAAO in a manner that reflects credit upon themselves, their profession and the organization.

Ethical Rules

ER 1-1 It is unethical for members to conduct their professional duties in a manner that could reasonably be expected to create the appearance of impropriety.

ER 1-2 It is unethical for members to accept an appraisal or assessment-related assignment which they are not qualified to perform.

ER 1-3 It is unethical for members to knowingly violate applicable laws and regulations in the performance of their duties or to apply such laws and regulations in an inequitable manner

ER 1-4 It is unethical for members to refuse (by intent or omission) to make available all public records in their custody for public review, unless access to such records is specifically limited or prohibited by law, or the information has been obtained on a confidential basis and the law permits such information to be treated confidentially. Assessing officers must make every reasonable effort to inform the public about their rights and responsibilities under the law and the property tax system.

ER 1-5 It is unethical for members to refuse to cooperate with public officials to improve the efficiency and effectiveness of the property tax in particular and public administration in general.

ER 1-6 It is unethical to engage in misconduct of any kind that leads to a conviction for a crime involving fraud, dishonesty, false statements, or moral turpitude.

ER 1-7 It is unethical to perform any appraisal, assessment, or consulting service that is not in compliance with the IAAO governing documents or the *Uniform Standards of Professional Appraisal Practice*.

Canon 2: (Truthfulness)

Members shall not make public statements (written or oral) that are untrue or tend to mislead or deceive the public in the course of performing their professional duties.

Ethical Rules

ER 2-1 It is unethical to provide inaccurate, untruthful, or misleading information to solicit assessment-related assignments or to use misleading claims or promises of relief that could lead to loss of confidence in appraisal or assessment professionals by the public.

ER 2-2 It is unethical to claim an IAAO professional designation unless authorized, whether the claim is verbal or written, or to claim qualifications that are not factual or may be misleading.

ER 2-3 It is unethical to fail to recognize the source(s) of any materials quoted or cited in writings or speeches.

Canon 3: (Conflict of Interest)

Members shall not engage in any activities in which they have, or may reasonably be considered by the public as having, a conflict of interest.

Ethical Rules

ER 3-1 It is unethical for members to accept an appraisal or assessment-related assignment that can reasonably be construed as being in conflict with their responsibility to their jurisdiction, employer, or client, or in which they have an unrevealed personal interest or bias.

ER 3-2 It is unethical to accept an assignment or responsibility in which there is a personal interest without full disclosure of that interest.

ER 3-3 It is unethical to accept an assignment or participate in an activity where a conflict of interest exists and could be perceived as a bias, or impair objectivity.

Canon 4: (Support of IAAO)

Members shall abide by and support the provisions of the IAAO Constitution, Bylaws, and Procedural Rules.

Ethical Rules

ER 4-1 It is unethical for an IAAO member to:

- a. Knowingly to make false statements or submit misleading information when completing a membership application, or to refrain from promptly submitting any significant information in the possession of such member when requested to do so as part of an IAAO membership application.
- b. Knowingly to submit misleading information to the duly authorized Ethics Committee or subcommittee; to refrain from promptly submitting any significant information in the possession of the member as requested by the committee or subcommittee; to refuse to appear for a personal interview or participate in an interview conducted by telephone as scheduled by the committee or subcommittee; or to refuse to answer promptly all relevant questions concerning an appraisal or assessment-related assignment or related testimony being investigated by the committee or subcommittee.
- c. Fail or refuse to submit promptly to an authorized IAAO committee a written appraisal report or file memorandum containing data, reasoning, and conclusions, or to fail or refuse to permit an authorized committee to review an appraisal report, assessment-related assignment, or file memorandum when requested to do so by a person or persons authorized to review such material.
- d. Fail or refuse to submit promptly any significant information in the possession of a member concerning the status of litigation related to an ethics matter when requested to do so by the chair of the Ethics Committee; or knowingly to submit misleading information to the chair of the Ethics Committee concerning the status of litigation.

ER 4-2 It is unethical to fail to comply with the terms of a summons issued by the Ethics Committee.

ER 4-3 It is unethical to refuse to cooperate fully with the IAAO Executive Board, Ethics Committee and the staff of IAAO in all matters related to the enforcement of this *Code*, as set forth in the Ethics Committee's Rules and Procedures, as amended from time to time.

ER 4-4 It is unethical to violate the IAAO Constitution, Bylaws, or Procedural Rules.

ER 4-5 Any member who has submitted misleading information to the Ethics Committee or does not comply with the terms of these Canons may be subject to ethical charges by the Committee.

Canon 5: (Professional Duties)

Members shall comply with the requirements of the *Uniform Standards of Professional Appraisal Practice*.

Ethical Rules

ER 5-1 It is unethical to knowingly fail to observe the requirements of the *Uniform Standards of Professional Appraisal Practice*. Members residing outside the United States must follow appraisal standards that govern appraisers within their jurisdiction.

Uniform Standards of Professional Appraisal Practice

As promulgated by the Appraisal Standards Board of The Appraisal Foundation

The purpose of the Uniform Standards of Professional Appraisal Practice (USPAP) is to promote and maintain a high level of public trust in appraisal practice by establishing requirements for appraisers. It is essential that appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading.

The Appraisal Standards Board promulgates USPAP for both appraisers and users of appraisal services. The appraiser's responsibility is to protect the overall public trust and it is the importance of the role of the appraiser that places ethical obligations on those who serve in this capacity. USPAP reflects the current standards of the appraisal profession.

USPAP addresses the ethical and performance obligations of appraisers through DEFINITIONS, Rules, Standards, Standards Rules, and Statements (there are currently no active Statements).

- The DEFINITIONS establish the application of certain terminology in USPAP
- The ETHICS RULE sets forth the requirements for integrity, impartiality, objectivity, independent judgment, and ethical conduct.
- The RECORD KEEPING RULE establishes the workfile requirements for appraisal and appraisal review assignments.
- The COMPETENCY RULE presents pre-assignment and assignment conditions for knowledge and experience.
- The SCOPE OF WORK RULE presents obligations related to problem identification, research, and analyses.
- The JURISDICTIONAL EXCEPTION RULE preserves the balance of USPAP if a portion is contrary to law or public policy of a jurisdiction.
- The Standards establish the requirements for appraisal and appraisal review and the manner in which each is communicated.
 - STANDARDS 1 and 2 establish requirements for the development and communication of a real property appraisal
 - STANDARDS 3 and 4 establish requirements for the development and communication of an appraisal review
 - STANDARDS 5 and 6 establish requirements for the development and communication of a mass appraisal.
 - STANDARDS 7 and 8 establish requirements for the development and communication of a personal property appraisal
 - STANDARDS 9 and 10 establish requirements for the development and communication of a business or intangible asset appraisal.
- There are currently no active Statements on Appraisal Standards.
- Comments are an integral part of USPAP and have the same weight as the component they address. These extensions of the DEFINITIONS, Rules, and Standards Rules provide interpretation and establish the context and conditions for application.

When do USPAP Rules and Standards Apply?

USPAP does not establish who or which assignments must comply. Neither The Appraisal Foundation nor its Appraisal Standards Board is a government entity with the power to make, judge, or enforce law. An appraiser must comply with USPAP when either the service or the appraiser is required by law, regulation, or agreement with the client. Individuals may also choose to comply with USPAP any time that individual is performing the service as an appraiser. In order to comply with USPAP, an appraiser must meet the following obligations:

- An appraiser must act competently and in a manner that is independent, impartial, and objective. • An appraiser must comply with the ETHICS RULE in all aspects of appraisal practice.
- An appraiser must maintain the data, information, and analysis necessary to support his or her opinions for appraisal and appraisal review assignments in accordance with the RECORD KEEPING RULE.
- An appraiser must comply with the COMPETENCY RULE and the JURISDICTIONAL EXCEPTION RULE for all assignments.
- When an appraiser provides an opinion of value in an assignment, the appraiser must also comply with the SCOPE OF WORK RULE, the RECORD KEEPING RULE, the applicable development and reporting Standards, and applicable Statements (there are currently no active Statements).
- When an appraiser provides an opinion about the quality of another appraiser's work that was performed as part of an appraisal or appraisal review assignment, the appraiser must also comply with the SCOPE OF WORK RULE, the RECORD KEEPING RULE, applicable portions of STANDARDS 3 and 4, and applicable Statements (there are currently no active Statements).
- When preparing an appraisal or appraisal review that is a component of a larger assignment with additional opinions, conclusions, or recommendations, the appraisal or appraisal review component must comply with the applicable development and reporting Standards and applicable Statements (there are currently no active Statements), and the remaining component of the assignment must comply with the ETHICS RULE, the COMPETENCY RULE, and the JURISDICTIONAL EXCEPTION RULE.

STANDARD 5: MASS APPRAISAL, DEVELOPMENT

In developing a mass appraisal, an appraiser must identify the problem to be solved, determine the scope of work necessary to solve the problem, and correctly complete research and analyses necessary to produce a credible mass appraisal.

Comment: STANDARD 5 applies to all mass appraisals of real or personal property regardless of the purpose or use of such appraisals. The reporting and jurisdictional exceptions applicable to public mass appraisals prepared for ad valorem taxation do not apply to mass appraisals prepared for other purposes.

A mass appraisal includes:

- 1) identifying properties to be appraised;

- 2) defining market area of consistent behavior that applies to properties;
- 3) identifying characteristics (supply and demand) that affect the creation of value in that market area;
- 4) developing a model structure that reflects the relationship among the characteristics affecting value in the market area;
- 5) calibrating the model structure to determine the contribution of the individual characteristics affecting value;
- 6) applying the conclusions reflected in the model to the characteristics of the property(ies) being appraised; and
- 7) reviewing the mass appraisal results.

The JURISDICTIONAL EXCEPTION RULE may apply to several sections of STANDARD 5 because ad valorem tax administration is subject to various state, county, and municipal laws.

Standards Rule 5-1, General Development Requirements

In developing a mass appraisal, an appraiser must:

- (a) **be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce a credible mass appraisal;**

Comment: Mass appraisal provides for a systematic approach and uniform application of appraisal methods and techniques to obtain estimates of value that allow for statistical review and analysis of results.

This requirement recognizes that the principle of change continues to affect the manner in which appraisers perform mass appraisals. Changes and developments in the real property and personal property fields have a substantial impact on the appraisal profession.

To keep abreast of these changes and developments, the appraisal profession is constantly reviewing and revising the appraisal methods and techniques and devising new methods and techniques to meet new circumstances. For this reason it is not sufficient for appraisers to simply maintain the skills and the knowledge they possess when they become appraisers. Each appraiser must continuously improve his or her skills to remain proficient in mass appraisal.

- (b) **not commit a substantial error of omission or commission that significantly affects a mass appraisal; and**

Comment: An appraiser must use sufficient care to avoid errors that would significantly affect his or her opinions and conclusions. Diligence is required to identify and analyze the factors, conditions, data, and other information that would have a significant effect on the credibility of the assignment results.

- (c) **not render a mass appraisal in a careless or negligent manner.**

Standards Rule 5-2, Problem Identification

In developing a mass appraisal, an appraiser must:

(a) identify the client and other intended users;

Comment: In ad valorem mass appraisal, the assessor, or party responsible for the certification of the assessment or tax roll is required to apply the relevant law or statute and identify the clients and other intended users (if any).

(b) identify the intended use of the appraisal;

Comment: An appraiser must not allow the intended use of an assignment or a client's objectives to cause the assignment results to be biased.

(c) identify the type and definition of value, and ascertain whether the value is to be the most probable price:

- i. In terms of cash; or
- ii. In terms of financial arrangements equivalent to cash; or
- iii. In such other terms as may be precisely defined; and
- iv. If the opinion of value is to be based on non-market financing or financing with unusual conditions or incentives, identify the terms of such financing and any influences on value;

(a) identify the effective date of the appraisal

(b) identify, from sources the appraiser reasonably believes to be reliable, the characteristics of the properties that are relevant to the type and definition of value and intended use, including:

- i. the group with which a property is identified according to similar market influence;
- ii. the appropriate market area and time frame relative to the property being valued; and
- iii. their location and physical, legal, and economic characteristics;

Comment: The properties must be identified in general terms, and each individual property in the universe must be identified, with the information on its identity stored or referenced in its property record.

When appraising proposed improvements, an appraiser must examine and have available for future examination, plans, specifications, or other documentation sufficient to identify the extent and character of the proposed improvements.

Ordinarily, proposed improvements are not appraised for ad valorem tax purposes. Appraisers, however, are sometimes asked to provide opinions of value of proposed improvements so that developers can estimate future property tax burdens. Sometimes units in condominiums and planned unit developments are sold with an interest in un-built community property, the pro rata value of which, if any, must be considered in the analysis of sales data.

(c) identify the characteristics of the market that are relevant to the purpose and intended use of the mass appraisal, including:

- i. location of the market area;**
- ii. physical, legal, and economic characteristics;**
- iii. time frame of market activity; and**
- iv. property interests reflected in the market;**

(d) in appraising real property or personal property;

- i. identify the appropriate market area and time frame relative to the property being valued;**
- ii. when the subject is real property, identify and consider any personal property, trade fixtures, or intangible assets that are not real property but are included in the appraisal;**
- iii. when the subject is personal property, identify and consider any real property or intangible assets that are not personal property but are included in the appraisal;**
- iv. identify known easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances, or other items of similar nature; and**
- v. identify and analyze whether an appraised fractional interest, physical segment or partial holding contributes pro rata to the value of the whole;**

Comment: The above requirements do not obligate the appraiser to value the whole when the subject of the appraisal is a fractional interest, physical segment, or a partial holding. However, if the value of the whole is not identified, the appraisal must clearly reflect that the value of the property being appraised cannot be used to develop the value opinion of the whole by mathematical extension.

(e) analyze the relevant economic conditions at the time of the valuation, including market acceptability of the property and supply, demand, scarcity, or rarity;

(f) identify any extraordinary assumptions necessary in the assignment. An extraordinary assumption may be used in an assignment only if:

- i. the extraordinary assumption is required to properly develop credible opinions and conclusions;**
- ii. the appraiser has a reasonable basis for the extraordinary assumption; and**
- iii. use of the extraordinary assumption results in a credible analysis;**

- (g) identify any hypothetical conditions necessary in the assignment. A hypothetical condition may be used in an assignment only if:**
- i. use of the hypothetical condition is clearly required for legal purposes, for purposes of reasonable analysis, or for purposes of comparison; and**
 - ii. use of the hypothetical condition results in a credible analysis; and**
- (h) determine the scope of work necessary to produce credible results in accordance with the SCOPE OF WORK RULE.**

Standards Rule 5-3, PROPERTY'S USE AND APPROPRIATE MARKET

When necessary for credible assignment results, an appraiser must:

- (a) in appraising real property, identify and analyze the effect on use and value of the following factors:**
- i. existing land use regulations;**
 - ii. reasonably probable modifications of such regulations;**
 - iii. economic supply and demand;**
 - iv. the physical adaptability of the real estate;**
 - v. neighborhood trends; and**
 - vi. highest and best use of the real estate; and**

Comment: This requirement sets forth a list of factors that affect use and value. In considering neighborhood trends, an appraiser must avoid stereotyped or biased assumptions relating to race, age, color, gender, or national origin or an assumption that race, ethnic, or religious homogeneity is necessary to maximize value in a neighborhood. Further, an appraiser must avoid making an unsupported assumption or premise about neighborhood decline, effective age, and remaining life. In considering highest and best use, an appraiser must develop the concept to the extent required for a proper solution to the appraisal problem.

- (b) in appraising personal property: identify and analyze the effects on use and value of industry trends, value-in-use, and trade level of personal property. Where applicable, analyze the current use and alternative uses to encompass what is profitable, legal, and physically possible, as relevant to the type and definition of value and intended use of the appraisal. Personal property has several measurable marketplaces; therefore, the appraiser must define and analyze the appropriate market consistent with the type and definition of value.**

Comment: The appraiser must recognize that there are distinct levels of trade and each may generate its own data. For example, a property may have a different value at a wholesale level of trade, a retail level of trade, or under various auction conditions. Therefore, the appraiser must analyze the subject property within the correct market context.

Standards Rule 5-4, APPRAISAL METHODS

In developing a mass appraisal, an appraiser must:

- (a) identify the appropriate procedures and market information required to perform the appraisal, including all physical, functional, and external market factors as they may affect the appraisal;**

Comment: Such efforts customarily include the development of standardized data collection forms, procedures, and training materials that are used uniformly on the universe of properties under consideration.

- (b) employ recognized techniques for specifying property valuation models; and**

Comment: The formal development of a model in a statement or equation is called model specification. Mass appraisers must develop mathematical models that, with reasonable accuracy, represent the relationship between property value and supply and demand factors, as represented by quantitative and qualitative property characteristics. The models may be specified using the cost, sales comparison, or income approaches to value. The specification format may be tabular, mathematical, linear, nonlinear, or any other structure suitable for representing the observable property characteristics. Appropriate approaches must be used in appraising a class of properties. The concept of recognized techniques applies to both real and personal property valuation models.

- (c) employ recognized techniques for calibrating mass appraisal models.**

Comment: Calibration refers to the process of analyzing sets of property and market data to determine the specific parameters of a model. The table entries in a cost manual are examples of calibrated parameters, as well as the coefficients in a linear or nonlinear model. Models must be calibrated using recognized techniques, including, but not limited to, multiple linear regression, nonlinear regression, and adaptive estimation.

Standards Rule 5-5, APPROACHES TO VALUE

In developing a mass appraisal, when necessary for credible assignment results, an appraiser must:

- (a) collect, verify, and analyze such data as are necessary and appropriate to develop:**
- i. the cost new of the improvements;**
 - ii. depreciation;**
 - iii. value of the land by sales of comparable properties;**
 - iv. value of the property by sales of comparable properties;**
 - v. value by capitalization of income or potential earnings (i.e., rentals, expenses, interest rates, capitalization rates, and vacancy data);**

Comment: This Standards Rule requires appraisers engaged in mass appraisal to take reasonable steps to ensure that the quantity and quality of the factual data that are collected are sufficient to produce credible appraisals.

- (b) base estimates of capitalization rates and projections of future rental rates and/or potential earnings capacity, expenses, interest rates, and vacancy rates on reasonable and appropriate evidence;**

Comment: This requirement calls for an appraiser, in developing income and expense statements and cash flow projections, to weigh historical information and trends, current market factors affecting such trends, and reasonably anticipated events, such as competition from developments either planned or under construction.

- (c) identify and, as applicable, analyze terms and conditions of any available leases; and**
- (d) identify the need for and extent of any physical inspection.**

Standards Rule 5-6, CALIBRATED MASS APPRAISAL MODEL APPLICATION

When necessary for credible assignment results in applying a calibrated mass appraisal model an appraiser must:

- (a) value improved parcels by recognized methods or techniques based on the cost approach, the sales comparison approach, and the income approach;**
- (b) value sites by recognized methods or techniques; such techniques include but are not limited to the sales comparison approach, allocation method, abstraction method, capitalization of ground rent, and land residual technique;**
- (c) when developing the value of a leased fee estate or a leasehold estate, analyze the effect on value, if any, of the terms and conditions of the lease;**

Comment: In ad valorem taxation the appraiser may be required by rules or law to appraise the property as if in fee simple, as though unencumbered by existing leases. In such cases, market rent would be used in the appraisal, ignoring the effect of the individual, actual contract rents.

- (d) analyze the effect on value, if any, of the assemblage of the various parcels, divided interests, or component parts of a property; the value of the whole must not be developed by adding together the individual values of the various parcels, divided interests, or component parts; and**

Comment: Although the value of the whole may be equal to the sum of the separate estates or parts, it also may be greater than or less than the sum of such estates or parts. (e)when analyzing anticipated public or private improvements, located on or off the site, analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions.

Standards Rule 5-7, RECONCILIATION

In developing a mass appraisal, an appraiser must:

- (a) reconcile the quality and quantity of data available and analyzed within the approaches used and the applicability and relevance of the approaches, methods, and techniques used; and**
- (b) employ recognized mass appraisal testing procedures and techniques to ensure that standards of accuracy are maintained.**

Comment: It is implicit in mass appraisal that, even when properly specified and calibrated mass appraisal models are used, some individual value conclusions will not meet standards

of reasonableness, consistency, and accuracy. However, appraisers engaged in mass appraisal have a professional responsibility to ensure that, on an overall basis, models produce value conclusions that meet attainable standards of accuracy. This responsibility requires appraisers to evaluate the performance of models, using techniques that may include but are not limited to, goodness-of-fit statistics, and model performance statistics such as appraisal-to-sale ratio studies, evaluation of hold-out samples, or analysis of residuals.

STANDARD 6: MASS APPRAISAL, Reporting

In reporting the results of a mass appraisal, an appraiser must communicate each analysis, opinion, and conclusion in a manner that is not misleading.

Comment: Standard 6 addresses the content and level of information required in a report that communicates the results of a mass appraisal.

Standard 6 does not dictate the form, format, or style of mass appraisal reports. The substantive content of a report determines its compliance.

Standards Rule 6-1, GENERAL REPORTING REQUIREMENTS

Each written report of a mass appraisal must:

- (a) clearly and accurately set forth the appraisal in a manner that will not be misleading;**
- (b) contain sufficient information to enable the intended user(s) of the appraisal to understand the report properly; and**

Comment: Documentation for a mass appraisal for ad valorem taxation may be in the form of (1) property records, (2) sales ratios and other statistical studies, (3) appraisal manuals and documentation, (4) market studies, (5) model building documentation, (6) regulations, (7) statutes, and (8) other acceptable forms.

- (c) clearly and accurately disclose all assumptions, extraordinary assumptions, hypothetical conditions, and limiting conditions used in the assignment;**

Standards Rule 6-2, CONTENT OF A MASS APPRAISAL REPORT

The content of a mass appraisal report must be appropriate for the intended use of the appraisal and, at a minimum:

- (a) state the identity of the client, or if the client has requested anonymity, state that the identity is withheld at the client's request but is retained in the appraiser's workfile; state the identity of any intended user(s) by name or type;**

Comment: Because the client is an intended user, they must be identified in the report as such. However, if the client has requested anonymity the appraiser must use care when identifying the client to avoid violations of the Confidentiality section of the ETHICS RULE.

(b) state the intended use of the appraisal

(c) disclose any assumptions or limiting conditions that result in deviation from recognized methods and techniques or that affect analyses, opinions, and conclusions;

(d) state the effective date of the appraisal and the date of the report;

Comment: In ad valorem taxation the effective date of the appraisal may be prescribed by law. If no effective date is prescribed by law, the effective date of the appraisal, if not stated, is presumed to be contemporaneous with the data and appraisal conclusions.

(e) state the type and definition of value and cite the source of the definition;

Comment: Stating the type and definition of value also requires any comments needed to clearly indicate to intended users how the definition is being applied.

When reporting an opinion of value, state whether the opinion is:

- In terms of cash or of financing terms equivalent to cash; or
- Based on non-market financing with unusual conditions or incentives.

When an opinion of value is based on non-market financing terms or financing with unusual conditions or incentives, summarize the terms of such financing and any influences on value.

(f) state the properties appraised including the property rights; and, when the property rights to be appraised are specified in a statute or court ruling, reference the law;

Comment: The report documents the sources for location, describing and listing the property. When applicable, include references to legal descriptions, addresses, parcel identifiers, photos, and building sketches. In mass appraisal, this information is often included in property records.

(g) summarize the scope of work used to develop the appraisal; and explain the exclusion of the sales comparison approach, cost approach, or income approach;

Comment: Summarizing the scope of work includes disclosure of the research and analyses performed and might also include disclosure of research and analyses not performed.

(h) when any portion of the work involves significant mass appraisal assistance, summarize the extent of that assistance;

(i) summarize and support the model specification(s) considered, data requirements, and the model(s) chosen; provide sufficient information to enable the client and intended users to have confidence that the process and procedures used conform to accepted methods and

result in credible value conclusions; and include a summary of the rationale for each model, the calibration techniques to be used, and the performance measures to be used;

Comment: In the case of mass appraisal for ad valorem taxation, stability and accuracy are important to the credibility of value opinions.

- (j) summarize the procedure for collecting, validating, and reporting data; and summarize the sources of data and the data collection and validation processes;**

Comment: Reference to detailed data collection manuals or electronic records must be made, as appropriate, including where they may be found for inspection.

- (k) summarize calibration methods considered and chosen, including the mathematical form of the final model(s); summarize how value conclusions were reviewed; and, if necessary, state the availability and location of individual value conclusions;**

- (l) when an opinion of highest and best use, or the appropriate market or market level was developed, summarize how that opinion was determined, and reference case law, statute, or public policy that describes highest and best use requirements;**

Comment: When actual use is the requirement, the report must summarize how use-value opinions were developed. The appraiser's reasoning in support of the highest and best use opinion must be provided in the depth and detail required by its significance to the appraisal.

- (m) identify the appraisal performance tests used and the performance measures attained;**
- (n) summarize the reconciliation performed, in accordance with Standards Rule 5-7; and**
- (o) include a signed certification in accordance with Standards Rule 6-3.**

Standards Rule 6-3, CERTIFICATION

A signed certification is an integral part of the appraisal report.

- (a) The wording of a certification does not have to match the following verbatim, but each of the elements must be addressed:**

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. I have no (or the specified) present or prospective interest in the property that is the subject of this report, and no (or the specified) personal interest with respect to the parties involved.

- I have performed no (or the specified) services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, or the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have (or have not) made a personal inspection of the properties that are the subject of this report. (If more than one person signs this certification, the certification must clearly specify which individuals did and which individuals did not make a personal inspection of the subject property).
- No one provided significant mass appraisal assistance to the person signing this certification. (If there are exceptions, the name of each individual providing significant mass appraisal assistance must be stated).

Comment: The above certification is not intended to disturb an elected or appointed assessor's work plans or oaths of office.

(b) An appraiser who signs any part of the appraisal report, including a letter of transmittal, must also sign a certification.

Comment: In an assignment that includes only assignment results developed by the real property appraiser, any appraiser who signs a certification accepts full responsibility for all elements of the certification, for the assignment results, and for the contents of the appraisal report. In an assignment that includes personal property assignment results not developed by the real property appraiser(s), any real property appraiser who signs a certification accepts full responsibility for the real property elements of the certification, for the real property assignment results, and for the real property contents of the appraisal report.

In an assignment that includes only assignment results developed by the personal property appraiser(s), any appraiser who signs a certification accepts full responsibility for all elements of the certification, for the assignment results, and for the contents of the appraisal report. In an assignment that includes real property assignment results not developed by the personal property appraiser(s), any personal property appraiser who signs a certification accepts full responsibility for the personal property elements of the certification, for the personal property assignment results, and for the personal property contents of the appraisal report.

(c) When a signing appraiser(s) has relied on work done by appraisers and others who do not sign the certification, the signing appraiser is responsible for the decision to rely on their work.

- i. **The signing appraiser(s) is required to have a reasonable basis for believing that those individuals performing the work are competent; and**
- ii. **the signing appraiser must have no reason to doubt that the work of those individuals is credible.**

Comment: Although a certification must contain the names of individuals providing significant mass appraisal assistance, it is not required that a summary of the extent of their assistance be located in a certification. This disclosure may be in any part(s) of the report.

Classification of Real and Tangible Personal Property

In general, machinery and equipment used primarily as part of a manufacturing process (process equipment) is taken as Personal Property. Machinery and equipment which is part of the land or building improvement is taken as Real Property.

Description	Real	Personal
Air Conditioning- Building	XX	
Air Conditioning- Manufacturing/Product		XX
Air Conditioning- Window Units		XX
Airplanes		XX
Alarm Systems (Security or Fire) & Wiring		XX
Asphalt Plants		XX
Atm- All Equip/ & Self Standing Booths		XX
Auto Exhaust Systems for Building	XX	
Auto Exhaust for Equipment		XX
Awnings		XX
Balers (Paper, Cardboard, etc.)		XX
Bank Teller Lockers- Moveable Or Built-In		XX
Bar And Bar Equipment- Moveable or Built-In		XX
Barns		XX
Billboards		XX
Boat And Motors- All		XX
Boiler- For Service of Building	XX	
Bowling Alley Lanes		XX
Broadcasting Equipment		XX
C-I-P Equipment		XX
Cabinets		XX
Cable Tv Distribution Systems		XX
Cable Tv Equipment & Wiring		XX
Cable Tv Subscriber Connections		XX
Camera Equipment		XX
Canopies-Fabric, Vinyl, Plastic		XX
Canopies- General	XX	
Canopy Lighting	XX	
Car Wash- All Equipment, Filters & Tanks		XX
Carpet-Installed	XX	
Catwalks		XX
Cement Plants		XX
Chairs- All Types		XX

Closed Circuit Tv		XX
Cold Storage- Equipment, Rooms, Partitions		XX
Compressed Air or Gas Systems (Other Than Building Heat)		XX
Computer Room A/C		XX
Computer Room Raised Floor		XX
Computer Scanning Equipment		XX
Computers and Data Lines		XX
Concrete Plants		XX
Construction and Grading Equipment		XX
Control Systems- Building and Equipment		XX
Conveyor & Material Handling System		XX
Coolers- Walk-In or Self Standing		XX
Cooling Towers- Primary Use for Building	XX	
Cooling Towers- Primary Use In Manufacturing		XX
Counters/Reception Desks- Moveable or Built-In		XX
Dairy Processing Plants- All Process Items, Bins, Tanks		XX
Dance Floors		XX
Data Processing Equipment- All Items		XX
Deli Equipment		XX
Desk- All		XX
Diagnostic Center Equipment- Moveable Or Built-In		XX
Display Cases- Moveable or Built-In		XX
Dock Levelers		XX
Drapes & Curtains, Blinds, etc.		XX
Drinking Fountains		XX
Drive-Thru Windows- All		XX
Drying Systems- Process or Product		XX
Dumpsters		XX
Dust Catchers, Control Systems, etc.		XX
Electronic Control Systems		XX
Elevators	XX	
Escalators	XX	
Farm Equipment- All		XX
Fencing- Inside		XX
Fencing- Outside	XX	
Flagpole		XX
Foundations For Machinery and Equip		
Freight Charges		XX
Fuels- Not for Sale (List as Supplies)		XX
Furnaces- Steel Mill Process, etc.		XX
Furniture and Fixtures		XX

Gazebos	XX	
Golf Course and Improvements (Drainage/Irrigation)	XX	
Grain Bins		XX
Greenhouse Benches, Heating System, etc.		XX
Greenhouses- Structure if Perm. Affixed	XX	
Heating Systems, Process		XX
Hoppers- Metal Bin Type		XX
Hospital Systems, Equipment & Piping		XX
Hot Air Balloons		XX
Hotel/Motel Televisions & Wiring		XX
Humidifiers- Process		XX
Incinerators- Equipment and/or Moveable		XX
Industrial Piping- Process		XX
Installation Cost		XX
Irrigation Equipment		XX
Kiln Heating System		XX
Kilns- Metal Tunnel or Moveable		XX
Laboratory Equipment		XX
Lagoons/Settling Ponds	XX	
Laundry Bins		XX
Law & Professional Libraries		XX
Leased Equipment- Lessor or Lessee Possession		XX
Leasehold Improvements (List in Detail Yearly)		
Lifts-Other Than Elevator		XX
Lighting- Portable, Moveable, Special		XX
Lighting- Yard Lighting	XX	
Machinery And Equipment		XX
Milk Handling- Milking, Cooling, Piping, Storage		XX
Mineral Rights	XX	
Mirrors (Other Than Bathroom)		XX
Monitoring Systems Building or Equipment		XX
Newspaper Stands		XX
Night Depository		XX
Office Equipment- All		XX
Office Supplies (List as Supplies)		XX
Oil Company Equipment- Pumps, Supplies, etc.		XX
Ovens- Processing, Manufacturing		XX
Overhead Conveyor System		XX
Package And Labeling Equipment		XX
Paging Systems		XX
Paint Spray Booths		XX
Painting- No Added Value		
Partitions		XX

Paving	XX	
Piping Systems- Process Piping		XX
Playground Equipment- All		XX
Pneumatic Tube Systems		XX
Portable Buildings		XX
Power Generators System (Auxiliary, Emergency, etc.)		XX
Power Transformers- Equipment		XX
Public Address System (Intercom, Music, etc.)		XX
Railroad Sidings (Other Than Railroad Owners)	XX	
Refrigeration System- Compressors, etc.		XX
Repairs- Building	XX	
Repairs- Equipment (50% Cost)		XX
Restaurant Furniture (Include Attached Floor or Building)		XX
Restaurant/Kitchen Equipment, Vent Hoods, Sinks, etc. (Commercial)		XX
Returnable Containers		XX
Roll-Up Doors (Inside Wall)		XX
Roll-Up Doors (Outside Wall)	XX	
Roofing	XX	
Room Dividers/Partitions- Moveable or Built-In		XX
Rooms Self Contained or Special Purpose (Walls, Ceiling, Floor)		XX
Safes Wall or Self-Standing		XX
Sales/Use Tax		XX
Satellite Dishes (All Wiring & Installation to Tv & Equipment)		XX
Scale Houses (Unless Moveable)	XX	
Scales		XX
Security Systems		XX
Service Stations Equipment- Pumps, Tanks, Lifts, & Related		XX
Sewer Systems	XX	
Shelving		XX
Signs All Types Including Attached to Building		XX
Sinks- Bathroom	XX	
Sinks- Kitchen Area		XX
Software- Capitalized		XX
Solar Panels		XX
Sound Systems & Projection Equipment		XX
Spare Parts-List as Supplies		XX
Speakers- Built-In or Freestanding		XX
Spray Booths		XX
Sprinkler System- Attached to Products Storage Racks		XX
Sprinkler System- Building	XX	
Supplies (Office & Other)		XX
Swimming Pools	XX	
Tanks (All Above & Below Ground)		XX
Telephone Systems & Wiring- Private		XX

Theatre Screens- Indoor		XX
Theatre Screens- Outdoor	XX	
Theatre Seats		XX
Tooling, Dies, Molds		XX
Towers- Microwave, Equipment, Wiring & Foundation		XX
Towers- Tv, Radio, Catv, Two-Way Radio, Wiring & Fdn		XX
Transportation Cost-All		XX
Tunnels-Unless Part of Process System	XX	
Upgrades To Equipment		XX
Vacuum System, Process		XX
Vault	XX	
Vault Door, Inner Gates, Vents, & Equipment		XX
Vending Machines		XX
Vent Fans		XX
Ventilation Systems- General Building	XX	
Ventilation Systems- Needed for Manufacturing, Process		XX
Video Tapes/Movies/Reel Movies		XX
Wallcovering	XX	
Walls- Partitions, Moveable 7 Room Dividers		XX
Water Coolers-All		XX
Water Lines- For Process Above or Below Ground		XX
Water System- Residential or General Building	XX	
Water Tanks & System- for Process Equipment		XX
Whirlpool/Jacuzzi/Hot Tubs		XX
Wiring- Power Wiring for Machinery and Equipment		

Residential Grade Photos

<p>Grade S+</p>	
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<p>Grade S+</p>	
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<p>Grade S</p>	
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<p>Grade S</p>	
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Grade S-



Grade S-



Grade X+



Grade X+



Grade X



Grade X



<p>Grade X-</p>	
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<p>Grade X-</p>	
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Grade A+



Grade A+



Grade A



Grade A



Grade A-



Grade A-



Grade B+



Grade B+



<p>Grade B</p>	 A photograph of a single-story house with a prominent stone facade on the right side, including a large two-car garage with dark brown doors. The house has a gabled roof and a small circular window in the stone gable. The front yard is landscaped with red mulch and a black lamp post.
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<p>Grade B</p>	 A photograph of a single-story brick house with a white garage door. A white pickup truck is parked in the driveway. The house is surrounded by green grass and trees.
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Grade B-



Grade B-



Grade C+



Grade C+



<p>Grade C</p>	
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<p>Grade C</p>	
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Grade C-



Grade C-



Grade D+



Grade D+



Grade D



Grade D



Grade D-



Grade D-



Grade E+



Grade E+



Grade E



Grade E



Grade E-



Grade E-

