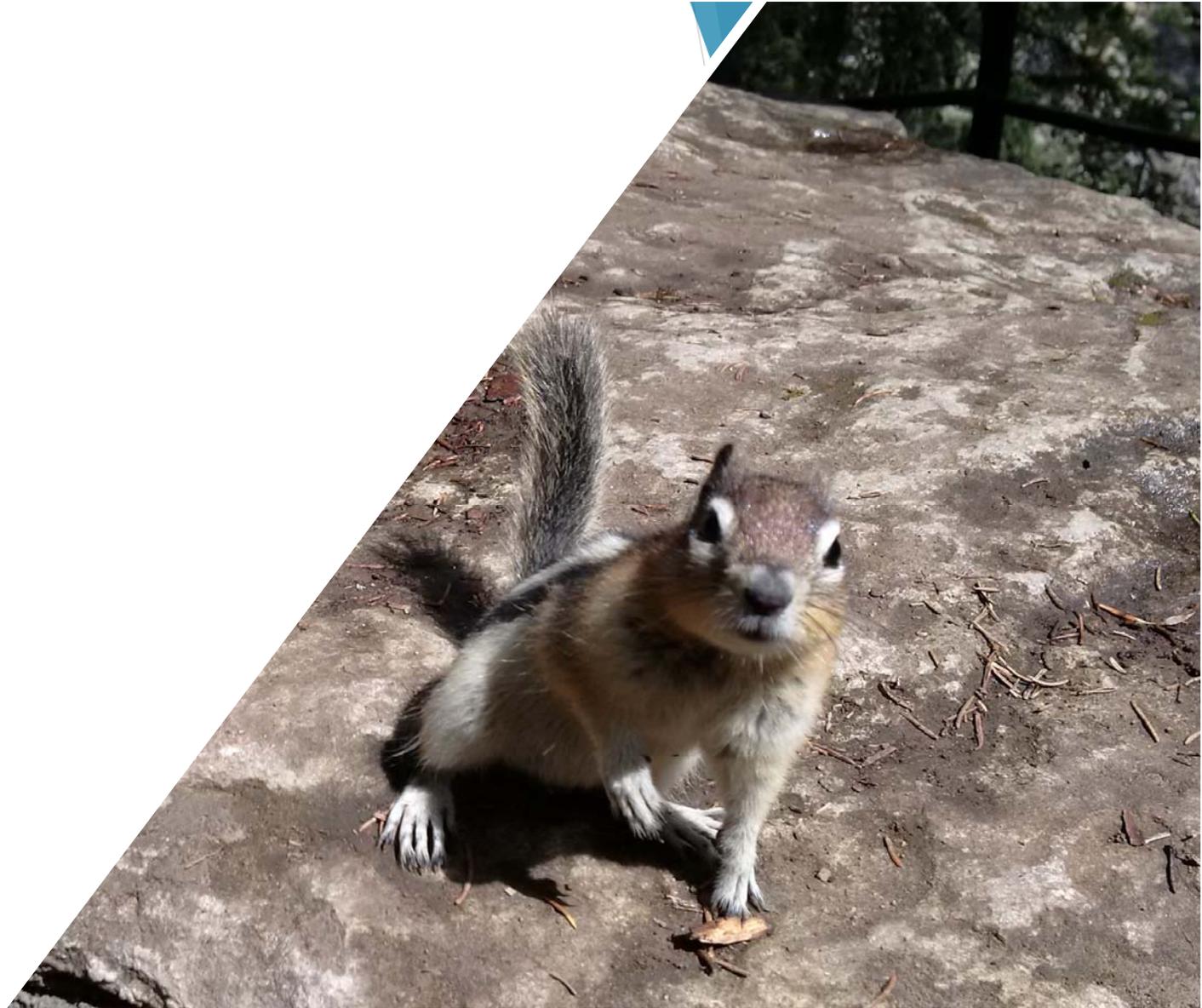




Preparing for a
reevaluation

Who done it?

- ▶ Revaluation unit
- ▶ Regional staff





Three Approaches to Value



Cost Approach



Urban Land Valuation



Improvement Valuation



Sales Comparison Approach



Property Income (Rental) Approach Overview



Income Approach Theory



The market value of a rental property can be estimated as the present worth of the future benefits that will accrue to the owner of a rental property over its economic lifetime.

Owner Property Income and Expense Statements



CONFIDENTIAL

Potential Gross Income (PGI)



Vacancy and Collection Loss



Calculation Net Operating Income



$$\begin{aligned} & \text{Potential Gross Income (PGI)} \\ - & \text{Vacancy and Collection Loss} \\ = & \text{Effective Gross Income} \\ & - \text{Expenses} \\ = & \text{Net Operating Income} \end{aligned}$$



Analyzing Property Expenses

PROPER EXPENSES

- Management
- Salaries
- Utilities
- Supplies and Materials
- Repairs and Maintenance
- Property Taxes
- Insurance
- Miscellaneous
- Reserves for Replacement

IMPROPER EXPENSES

- Depreciation
- Debt Service
(Mortgage Payment)
- Income Taxes
- Capital Improvements

Divide or Multiply



Capitalization rate



Income multiplier



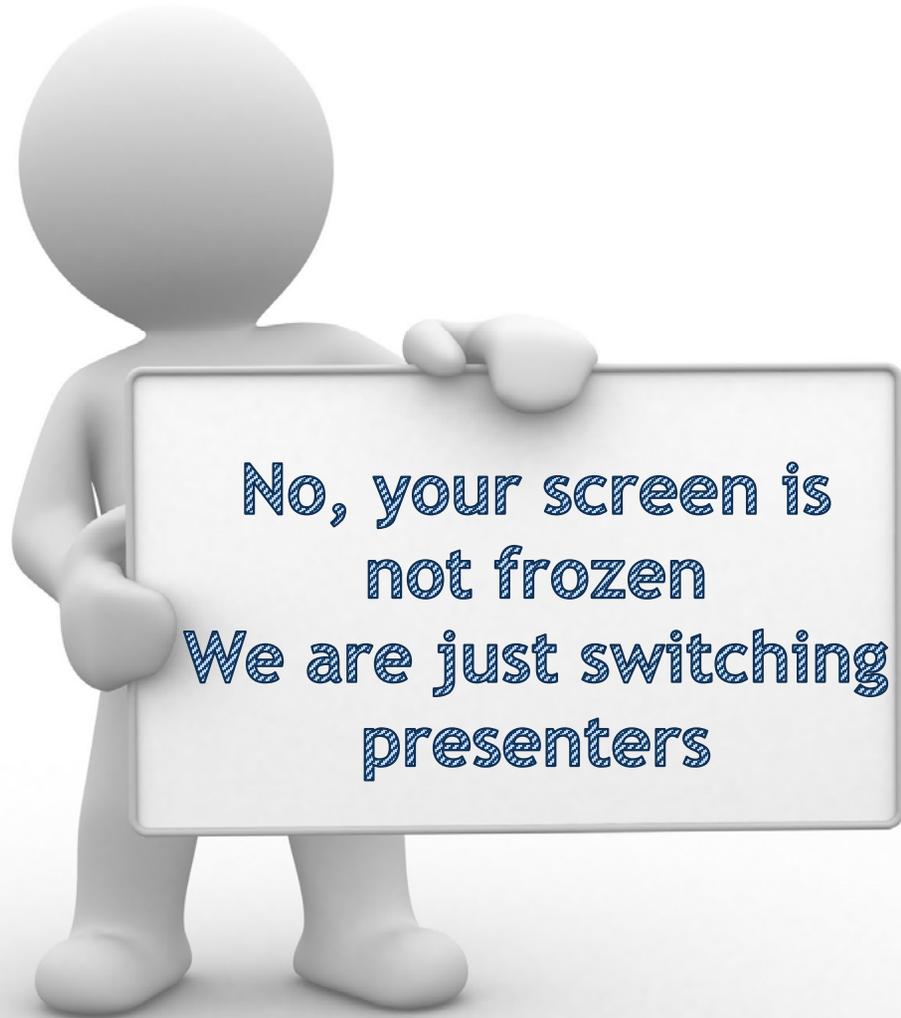
Building and testing the model



Compare model to population



Test level (ASR) and
accuracy (COD)



**No, your screen is
not frozen
We are just switching
presenters**



What is next?



Continue delivery, as of Monday
635 clients had numbers
delivered



As rolls are opened new values
are available on SAMAvue, a
service of MySAMA



Available for virtual open
houses and council meetings

Support of Values - First Level

Informal

- Phone calls
- emails

Appeal Launched

- Agreement to adjust

Board of Revision

- File evidence
- Present to BOR

Support of Value - Beyond the Board of Revision



A 3D rendered white character is holding a rectangular sign. The sign contains the text "Still not frozen", "We are just switching", and "presenters" in a blue, outlined font. The character is standing on a light gray surface.

Still not frozen
We are just switching
presenters

