

How do I figure my tax bill?

Assessed value is a fractional amount of the appraisal, depending on classification as follows:

Residential / Farm.....	25%
Business Personality.....	30%
Commercial / Industrial...	40%
Public Utility.....	55%

Multiply the appraised value by the classification percentage to get the assessed value. The tax rate is expressed in dollars per \$100 assessed value. To calculate taxes, divide the assessed value by \$100 and multiply the result by the tax rate. For example, if the tax rate is \$3.50, calculation for a residential home appraised at \$100,000 and assessed at \$25,000 would be:

$$\$25,000 / \$100 = \$250; \$250 \times \$3.50 = \$875.00$$

What are my tax districts?

Our consolidated government has two tax districts: General Service District (GSD) and Urban Service District (USD).

There are six other cities that are located within the GSD: Goodlettsville, Berry Hill, Forest Hills, Oak Hill, Belle Meade, and Ridgeway. Your assessment notice has a "Taxing District" box which indicates whether you are subject to GSD taxes, USD, or any additional satellite city's taxes.

The existing tax rates are:

GSD=\$3.924

USD=\$4.516

Public Notice— ADA



A wheelchair accessible ramp is at the front of our building. If you need special assistance, contact Kristina Ratcliff at (615) 862-6059.

The Office of the Property Assessor does not discriminate on the basis of age, race, sex, color, national origin, religion or disability, in admission to, access to, or operation of its programs, services or activities, or in its hiring or employment practices.

Can I contest my assessment?

Yes. If you want your appraisal reviewed, present recent documentation supporting your case, such as:

- Deed, appraisal, or closing statement;
- Engineering report of land/structure problems;
- Estimate from contractor for major repair;
- Invoice of improvement costs; or,
- Comparable sales report in your neighborhood.

Additionally,

- Check your property data we have on file to determine if any corrections should be made before submitting a review request. Your property data can be found on our website at www.padctn.org

Methods for submitting an informal review request are as follows:

1. The best method is to visit our website at www.padctn.org and complete the online review. You can conveniently research appraisal information on our website by owner name, street, or parcel ID. The information includes detailed data used for the appraisal, as well as tools, such as comparable sales search that can be used in your research.
2. If you do not have access to a computer or would like us to file your informal review request for you, you may call our office at 615-862-6059, weekdays between the hours of 8:00 a.m. to 4:00 p.m.
3. You may bring your information to the office weekdays between the hours of 8:00 a.m. to 4:00 p.m. and we will file the review for you.

IMPORTANT DEADLINE: The deadline to file an informal review is **May 19, 2017 at 4:00 p.m. We will notify you of the results no later than **June 13, 2017.****

If you are not satisfied with your results of your informal review you may schedule an appeal to the Metropolitan Board of Equalization (MBOE) by calling 615-862-6059 weekdays beginning May 22nd through June 23, 2017 from 8:00 a.m. to 4:00 p.m. Hearings to the MBOE will begin on June 1, 2017. Unless you appeal, the last written notice we provide you may become your final assessment effective as of January 1, 2017. The deadline to schedule an appeal to the MBOE is June 23, 2017 at 4:00 p.m. Failure to appeal to the MBOE may result in losing further appeal rights for the 2017 tax year.

Can you lower my taxes?

No. We value property, we do not tax property. Our office does not have the authority to lower taxes. The tax rate is set in late June by the Metropolitan Council, and we have no control over the final rate. We will gladly assist you with questions concerning the valuation of your property.

2017 REAPPRAISAL NASHVILLE & DAVIDSON COUNTY



Vivian M. Wilhoite Property Assessor

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www.padctn.org

615-862-6059



*Certificate of Excellence in
Assessment Administration*

Awarded 2012

Our Mission Statement:

To accurately identify, list, appraise and classify all taxable properties in an effort to achieve fair and equity in values for the preparation of the annual assessment roll in a timely manner while educating property owners of the appraisal process and their options to appeal, as well as learn of available assistance programs.

*"Do all the good you can, in every way you can,
for all the people you can, while you can."*

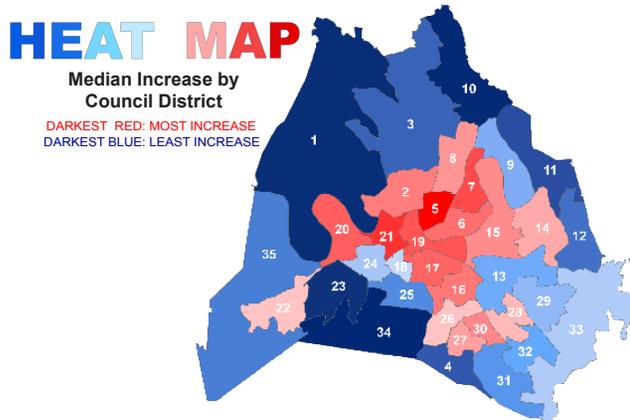
Why reappraise in 2017?

We are mandated under a four-year plan approved by the State Board of Equalization, to reappraise this year. Reappraisal is necessary to restore equity because the values of property change over time but not uniformly across a county.

“Hot markets” appreciate in value quickly while others grow at a slower rate or even lose value. The assessor updates values through reappraisal to restore equity.

Without reappraisal, owners in depressed market areas pay more than their share of the tax burden, while owners in hot markets would pay less than their share.

The “heat map” below shows total assessed value changes for all properties in each district since 2013. Note that changes in various areas of a council district can vary greatly. This map depicts by color the median increase across the council districts from the darkest red to the darkest blue. Properties within each district can vary from the district average, as well.



How do we appraise?

We use cost, market, and income approaches in compliance with the Uniform Standards of Professional Appraisal Practice, the policies of the International Association of Assessing Officers, and the rules of the State Board of Equalization to estimate the values of property.

With the aid of technology, we produce our large scale reappraisal cost models of more than 247,700 parcels and 24,000 business personal property accounts accurately and cost effectively.

We review all property sales and determine if they represent valid market transactions. We then adjust for differences in location, size, age, and condition to get a good indication of market value of comparable property.

On many commercial/industrial properties, we analyze potential income and expense estimates, determine capitalization rates, and develop an estimate of value by the income approach.

How does the Certified Tax Rate work?

Tennessee’s Certified Tax Rate (CTR) is intended to prevent local governments from realizing a windfall of added revenues due to reappraisal. It requires the tax rate be adjusted to produce the same amount of revenue as the previous year on existing construction. After the Assessor certifies the total assessed value, additions and deletions are removed and the tax rate is then adjusted to a level that would produce the same amount of revenues as the previous year.

For instance, in 2012 the combined USD-GSD tax rate was \$4.66. For the 2013 reappraisal the CTR was set at \$4.516 about .0319% lower than the previous year tax rate. The Mayor proposed a budget requiring no tax rate increase. The Metro Council adopted the CTR and it became the final tax rate.

In the example below the three houses, in three different neighborhoods, are each appraised at \$155,000 from 2013 to 2016, with the existing USD tax rate of \$4.516. If the CTR for example is \$3.50, the effect of the 2017 reappraisal during the four-year cycle is as follows:

The green house was in a “slow growth” area with a 15% gain in appraised value.

The blue house was in an area matching the 30% countywide average increase.

The red house was in a “hot” market area, where sales boomed and values averaged a gain of 45%.

The reappraisal then updated values on each house, restoring equity by redistributing the tax burden.

House ID	2013-2016 Appraisal & Taxes Due*	2017 Appraised Market Value	Example of 2017 Certified Tax Rate of \$3.50*	Result of Keeping CTR As Final Rate
	\$155,000 \$1,750	\$178,250 Up 15%	\$1,550	\$200 Decrease (Due to Below- Average Value Increase)
	\$155,000 \$1,750	\$201,500 Up 30%	\$1,750	Same as 2013 (At Countywide Average Value Increase)
	\$155,000 \$1,750	\$224,750 Up 45%	\$1,950	\$200 Increase (Due to Above- Average Value Increase)
TOTALS	\$465,000 \$5,250	\$604,500 Up 30%	\$5,250	Same as 2013

*Tax examples are rounded

Why is there a property tax?

The *ad valorem* property tax is the essential component of local governments. The property tax is considered one of the most stable tax sources and currently generates 46.6% of Davidson County’s total revenue.

Its revenues support police, fire, ambulances, schools, emergency management, hospitals, public works, jails, and other services that make our city a great place in which to live and work.

Are Davidson County’s taxes high?

No, not when compared to the 3 other largest counties in Tennessee. As you can see, Davidson County’s taxes are lower than the other 3 largest jurisdictions in Tennessee.

2016 Tax Rates	
DAVIDSON-NASHVILLE	\$4.516
KNOX-KNOXVILLE	\$6.0467
HAMILTON-CHATTANOOGA	\$6.0742
SHELBY-MEMPHIS	\$7.770