

HOW DO I CALCULATE MY TAX BILL?

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

Residential / Farm.....	25%
Business Personalty.....	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:

$$\begin{aligned} \$100,000 \times 0.25 &= \$25,000 \\ \$25,000 / \$100 &= 250 \\ 250 \times \$3.50 &= \$875.00 \text{ tax payment} \end{aligned}$$

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 the GSD tax rate, USD, or any additional satellite city's tax rate.

The existing tax rates are:

$$\begin{aligned} \text{GSD} &= \$3.788 \\ \text{USD} &= \$4.221 \end{aligned}$$

CAN I CONTEST MY APPRAISED VALUE?

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,

CAN I CONTEST MY APPRAISED VALUE? (cont.)

- ☑ 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 am to 4:00 pm.

IMPORTANT DEADLINES:

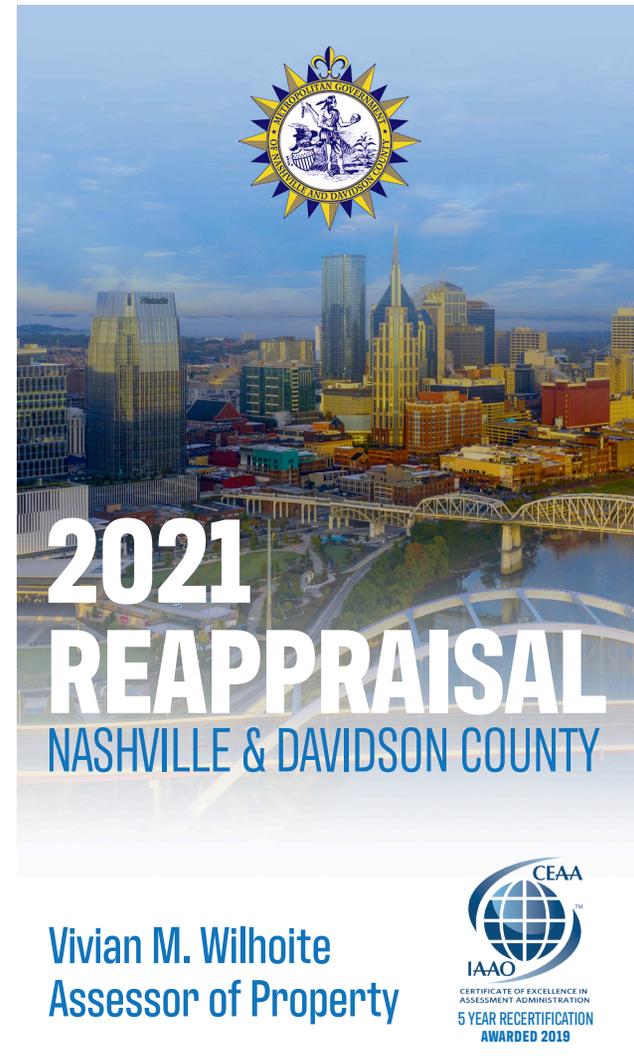
The deadline to file an Informal Review is May 21, 2021 at 4:00 p.m. We will notify you of the results no later than June 11, 2021.

If you are not satisfied with the results of your Informal Review, you may schedule an appeal to the independent Metropolitan Board of Equalization (MBOE) or it's hearing officers by calling 615-862-6059 weekdays, 8:00 am-4:00 pm, beginning **May 24, 2021**. Hearings to the MBOE will begin on **June 1, 2021**. Unless you appeal, the last written notice we provide you may become your final appraised value effective as of **January 1, 2021**. The deadline to schedule an appeal to the MBOE is **June 25, 2021** at 4:00 pm. After the MBOE adjourns, the decisions are mailed, giving you 45 days to appeal to the State Board of Equalization (SBOE) if you disagree with the MBOE. Failure to appeal to the MBOE or SBOE may result in losing further appeal rights for the 2021 tax year.

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 Assessor of Property 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.



2021 REAPPRAISAL

NASHVILLE & DAVIDSON COUNTY

Vivian M. Wilhoite
Assessor of Property



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Nashville, TN 37210

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Our Mission

To accurately identify, list, appraise, and classify all taxable properties in an effort to achieve fairness 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 of the people you can, while you can."

WHY REAPPRAISE IN 2021?

We are mandated under a four-year plan approved by the independent 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.

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 establish the property values.

With the aid of technology, we produce our large scale reappraisal cost models of more than 264,000 parcels and 27,800 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.

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.

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 2016 the combined USD-GSD tax rate was \$4.516. For the 2017 reappraisal the CTR was set at \$3.155 about 43% 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 \$250,000 from 2017 to 2020, with the existing USD tax rate of \$4.221. If the CTR for example is \$3.127, the effect of the 2021 Reappraisal during the four-year cycle is as follows:

The green house was in a “slow growth” area with a 20% gain in appraised value.

The blue house was in an area matching the 35% countywide average increase in appraised value.

The red house was in a “hot market” area, where sales boomed resulting in a 50% increase in appraised value.

The reappraisal updates market values on each house, restoring equity by redistributing the tax burden.

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 revenue sources and currently generates approximately 48% of Davidson County’s total revenue.

Revenues support police, fire, ambulances, schools, emergency management, hospitals, public works, metro employee salaries, 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 three other largest counties in Tennessee. As you can see, Davidson County’s tax rate is lower than the other three largest jurisdictions in Tennessee.

Davidson-Nashville	4.221
Knox-Knoxville	5.0457
Hamilton-Chattanooga	5.0452
Shelby-Memphis	7.245

HOUSE ID	2017- 2020 Appraisal 2020 Taxes	2021 Appraised Market Value	Example of 2021 Certified Tax Rate (CTR) if it were \$3.127	Results if CTR Was Kept As Final Tax Rate
Green House 	\$250,000 \$2,638	\$300,000 Up 20%	\$2,345	\$293 Decrease (Due to Below Average Value- Increase)
Blue House 	\$250,000 \$2,638	\$337,500 Up 35%	\$2,638	Same as 2020 (At Countywide Average Value Increase)
Red House 	\$250,000 \$2,638	\$375,000 Up 50%	\$2,931	\$293 Increase (Due to Above- Average Value In- crease)
TOTALS	\$750,000 \$7,914	\$1,012,500 Up 35%	\$7,914	Same as 2020