

Value per acre map of  
Auckland, New Zealand

# URBAN3

Inequity in the Tax System.

Your charge:

---

- 1. To Identify Citizen Concerns**
- 2. Provide Guidance on Future Assessments**
- 3. Provide Input Into Equity Concerns**

Chapter:

---

# Who is Urban3?



Julian Price

1941 - 11/19/2001



**the Alternative Reading Room**

**The Mountain Xpress**

# Public Interest Projects

**Salsa's & Zambras**

**City Seeds**



**URBAN3**



**51 Biltmore**



**Downtown benches**



**The Orange Peel**

**the Dogwood Fund**

**YWCA**

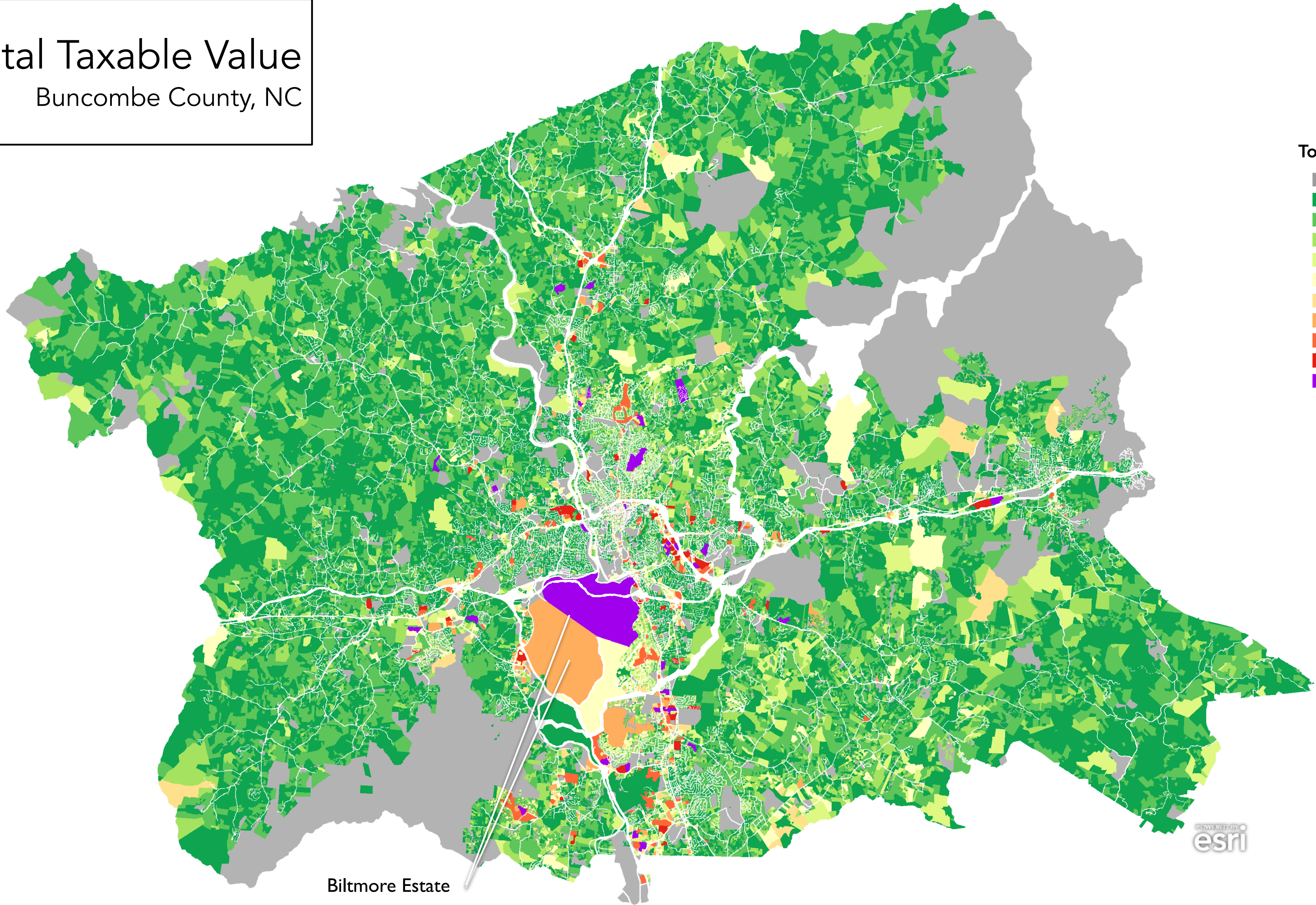
**The Public Service Building**



**The Laughing Seed**

# Total Taxable Value

Buncombe County, NC



### Total Tax Value (\$)

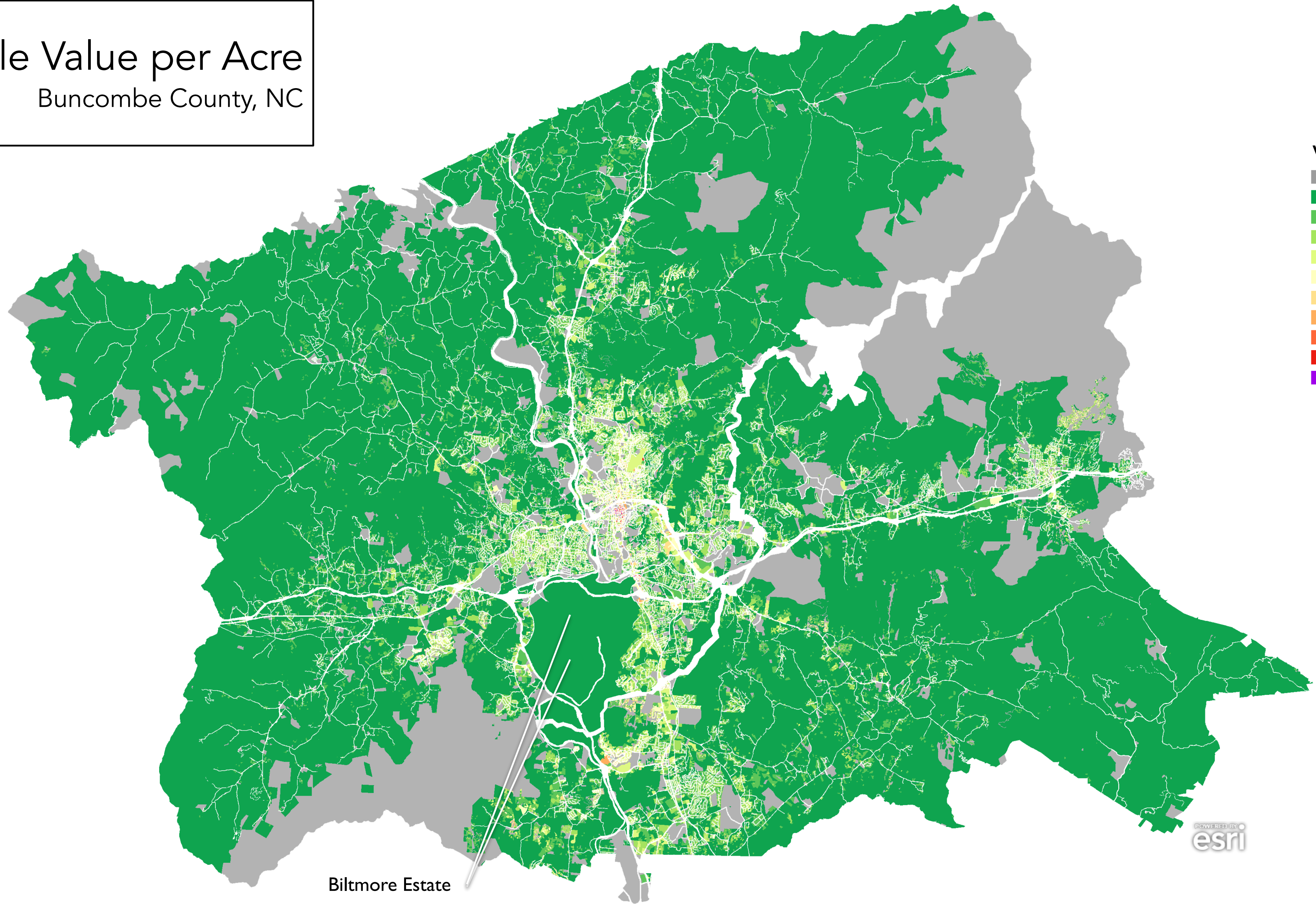
- Not Taxable
- < 160,000
- 160,001 - 430,000
- 430,001 - 1M
- 1M - 2.5M
- 2.5M - 5.5M
- 5.5M - 10M
- 10M - 17M
- 17M - 33M
- 33M - 76M
- > 76M



Biltmore Estate

# Taxable Value per Acre

Buncombe County, NC



### Value Per Acre (\$)

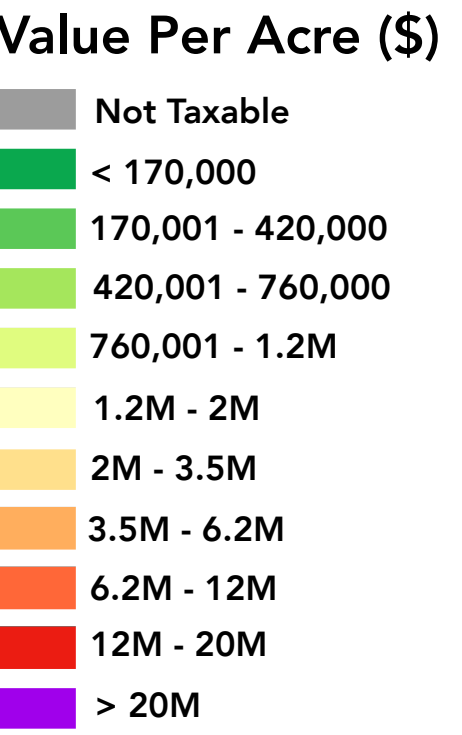
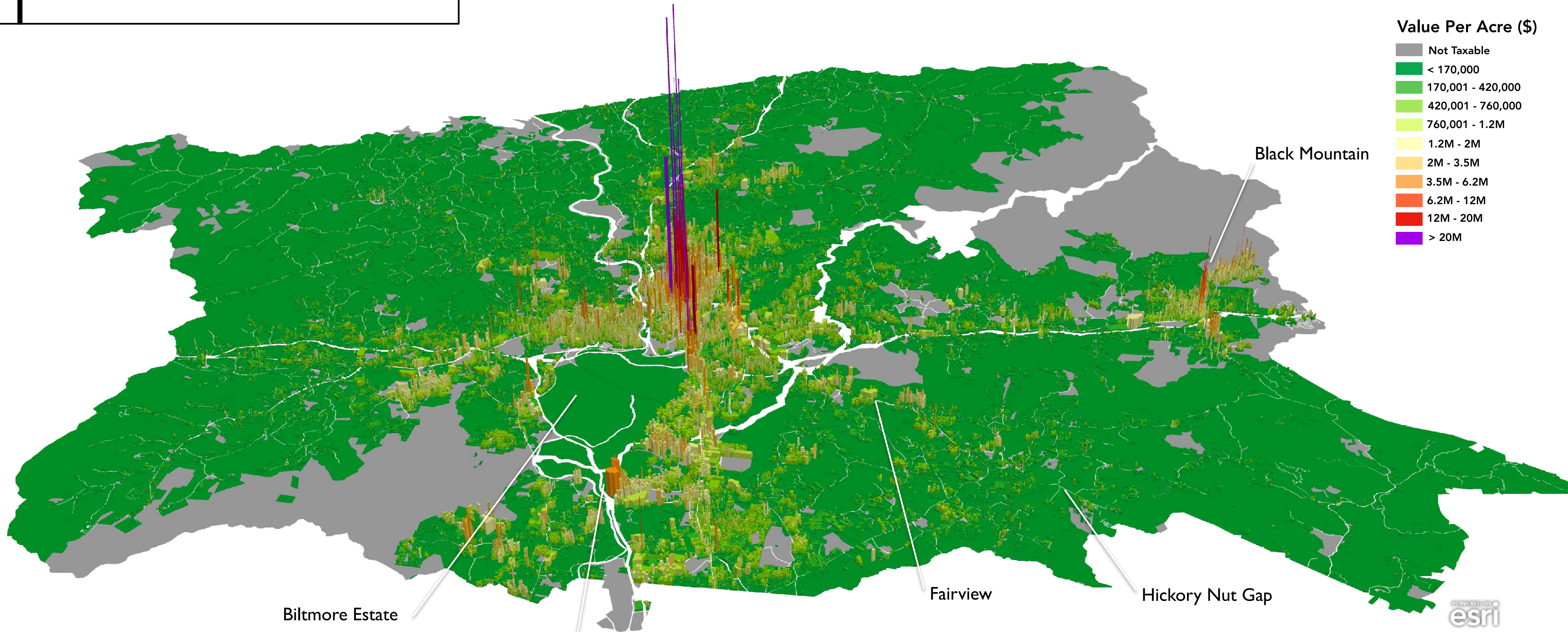
- Not Taxable
- < 170,000
- 170,001 - 420,000
- 420,001 - 760,000
- 760,001 - 1.2M
- 1.2M - 2M
- 2M - 3.5M
- 3.5M - 6.2M
- 6.2M - 12M
- 12M - 20M
- > 20M

Biltmore Estate



# Taxable Value per Acre

Buncombe County, NC



show . don't tell.

# DATA



Assessor Files  
Shapefiles  
Revenue Data

## SORTED



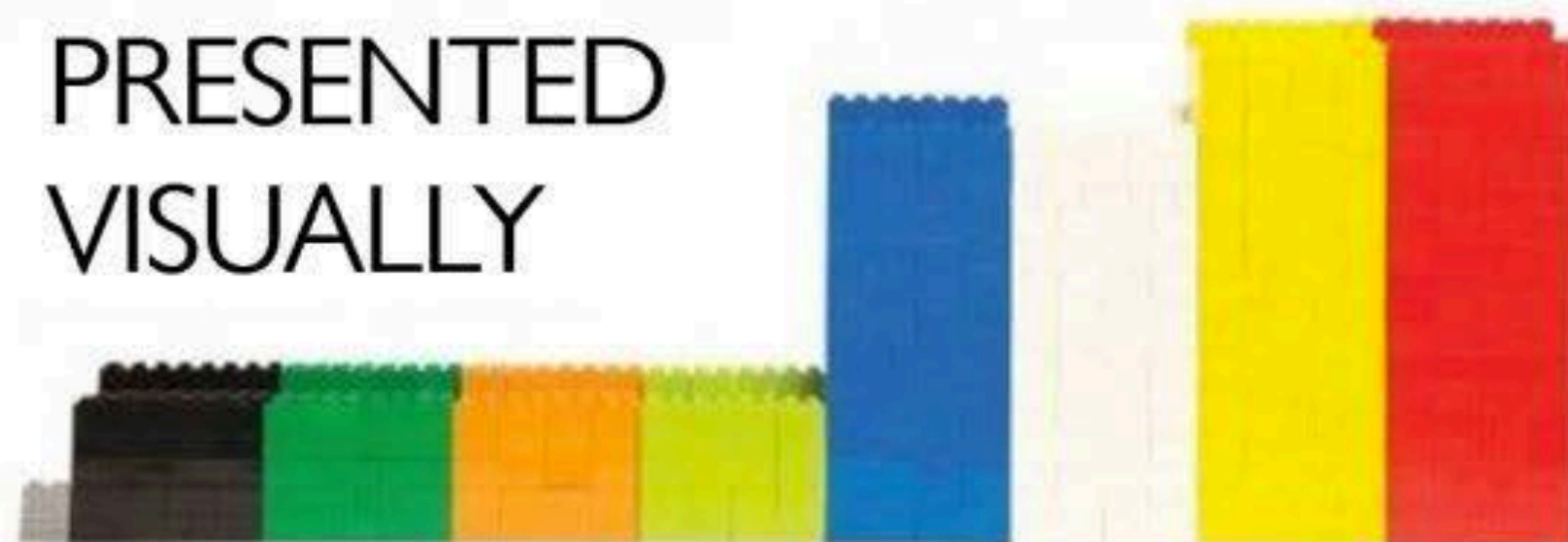
Condo Dissolve  
Error Cleaning  
Merging

## ARRANGED



3D Analytics  
Map production

## PRESENTED VISUALLY



Presentation Construction  
Storyboarding

## EXPLAINED WITH A STORY

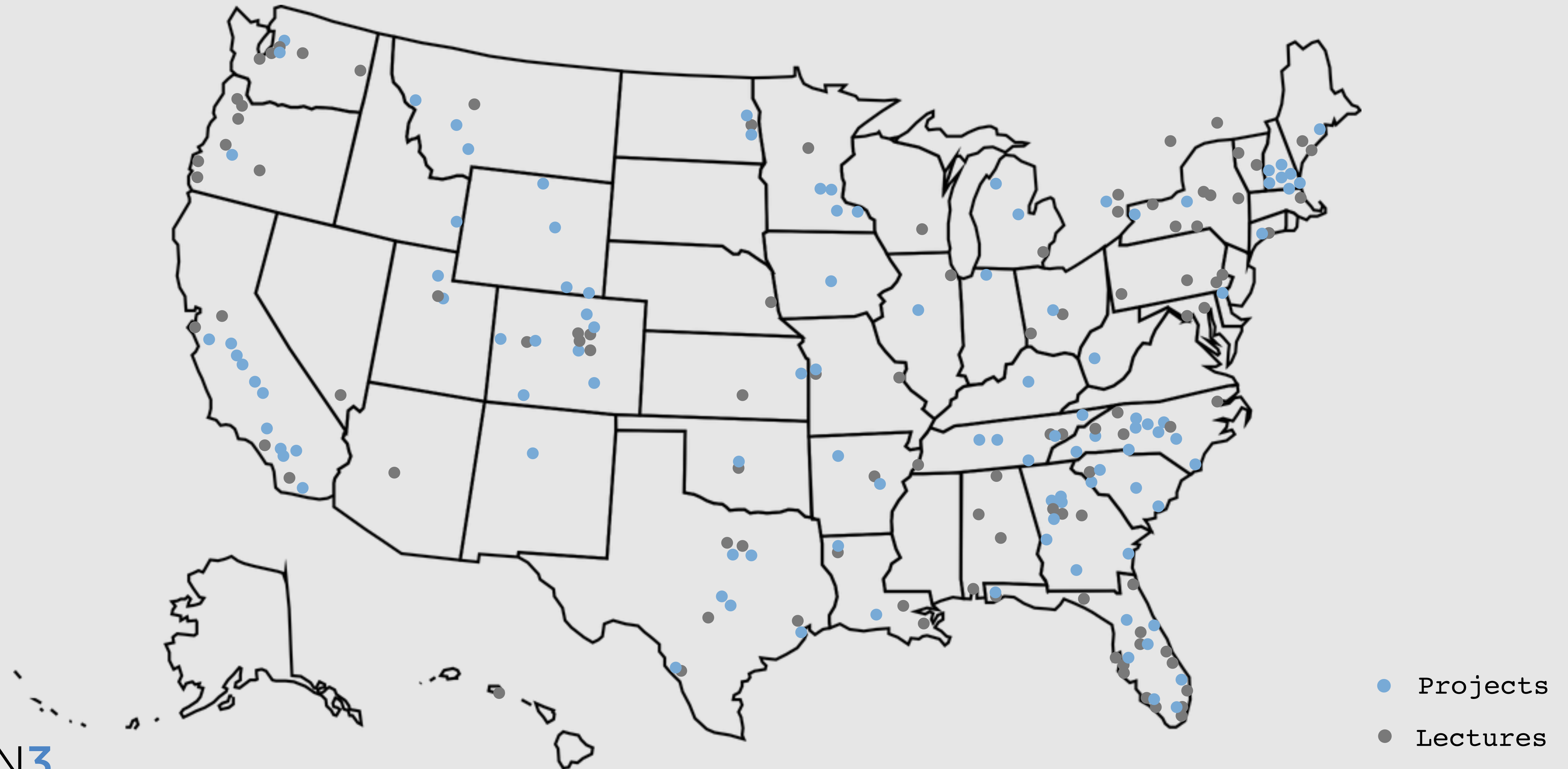


This is **your** story.





# Our experience spans the country...



# Meet our team.



**Joe Minicozzi, AICP**  
Principal



**Cate Ryba**  
Chief Operating Officer



**Joshua McCarty**  
GeoAccountant



**Phillip Walters**  
Senior Analyst &  
Project Manager



**Ori Baber, PhD**  
Analyst



**Taylor Schenker**  
Analyst



**Adam Carr, AICP**  
Analyst



**Leah Handwerger**  
Analyst



**Lanier Hagerty**  
Analyst



**Gennie Gonzalez**  
Analyst



**Caitlen Nelis-Masters**  
Logistics Coordinator

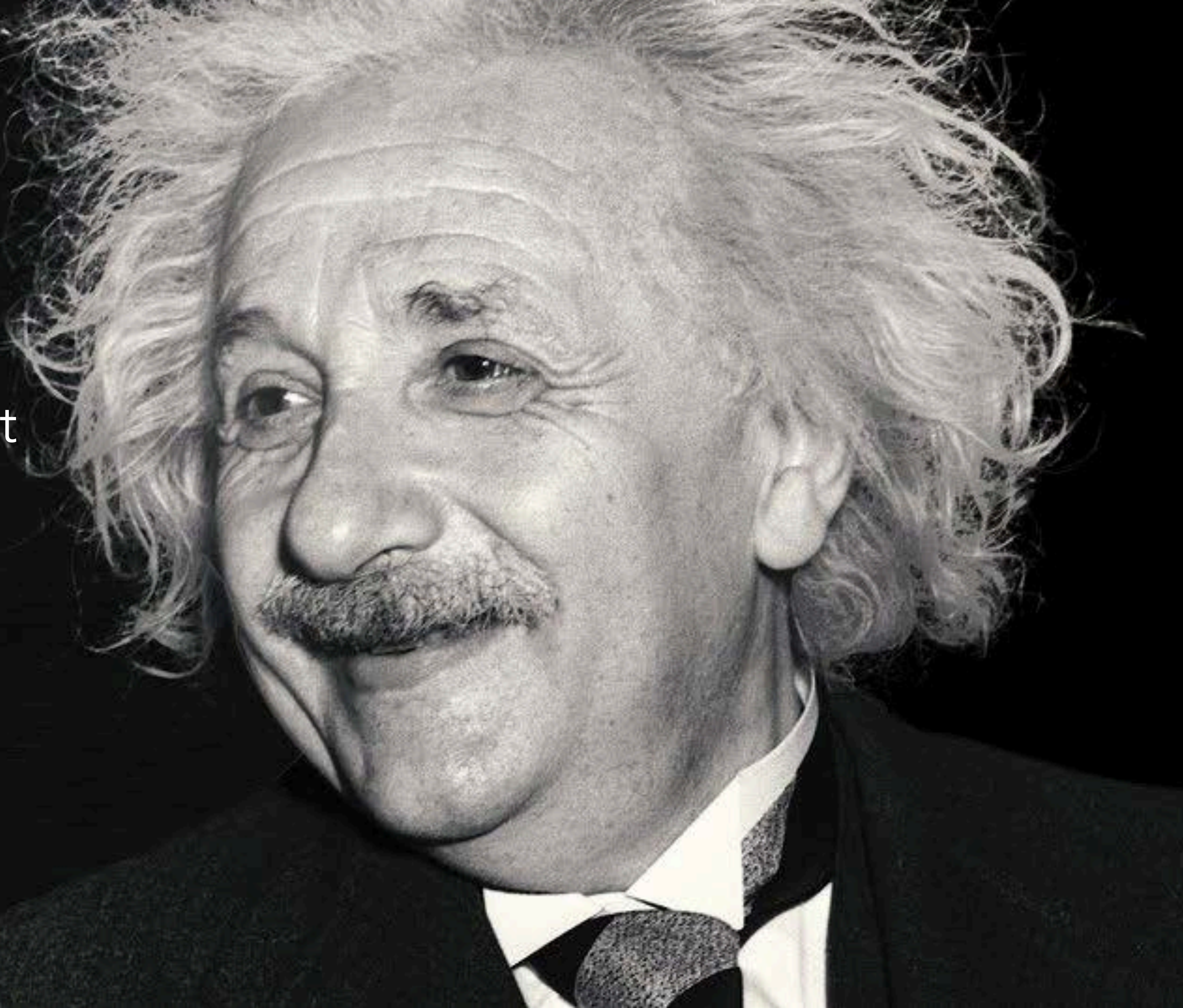


**Maxine Eng-Diaz**  
Marketing &  
Communications

“If you can’t explain it  
to a 6-year-old,  
you don’t understand it  
yourself.”

Albert Einstein

Nobel Laureate



Psychology:

---

# Bias:

bi·as /' bīəs/ noun. Prejudice in favor or against one thing, person, or group compared with another, usually in a way considered to be unfair.

# Urban3's Geoaccounting.



Dell Avenue

**IR+EQUITABLE**  
AUGUST 2019 | VOLUME 17 | NUMBER 7  
A publication of IAAO on appraisal and appraisal management, within the property assessment industry.

# DON'T CUT ME OFF!

USING POST-VALUATION DATE EVIDENCE IN APPRAISALS | 8

**INSIDE**  
IAAO CONFERENCE SESSION HIGHLIGHTS  
Available session topics are vast and wide for 2019. | 17  
HIGHEST AND BEST USE  
TEGoVA extends Highest and Best Use value to encompass Hope Value | 28

0 0.5 Miles

**Legend**


- Study Area
- Tax Exempt

**LAND Assessment**  
Assessed Value Per Acre

|                 |                           |
|-----------------|---------------------------|
| Dark Blue       | \$0.00 - \$5,000.00       |
| Blue            | \$5,000.01 - \$10,000.00  |
| Light Blue      | \$10,000.01 - \$15,000.00 |
| Very Light Blue | \$15,000.01 - \$20,000.00 |
| Pink            | \$20,000.01 - \$25,000.00 |
| Yellow          | \$25,000.01 - \$30,000.00 |
| Orange          | \$30,000.01 - \$35,000.00 |
| Light Orange    | \$35,000.01 - \$40,000.00 |
| Brown           | \$40,000.01 - \$45,000.00 |
| Dark Red        | \$45,000.01 +             |



**MARKET FORCES**



**Tax  
Code**

44444444

44444444

44444444  
44444444





**Larry Clark**

LARRY CLARK

Psychology:

---

# Bias:

bi·as /' bīəs/ noun. Prejudice in favor or against one thing, person, or group compared with another, usually in a way considered to be unfair.

***“Wherever there is human judgement there is the potential for bias.”***

**Nate Silver**

CEO of FiveThirtyEight Blog  
Author of [Signal Through the Noise](#).

***“Before we demand more data, we need to demand more of ourselves.”***



Background:

---

**That's Urban3's "why".**

Background:

---

**Urban3's experience with  
inequity in economics of  
land use.**

Buchanan County

Clinton County

Platte County

Downtown KCMO

Downtown KCK

Clay County

# Value Per Acre Kansas City Region

URBAN3

Country Club Plaza Area

Jackson County

Missouri River

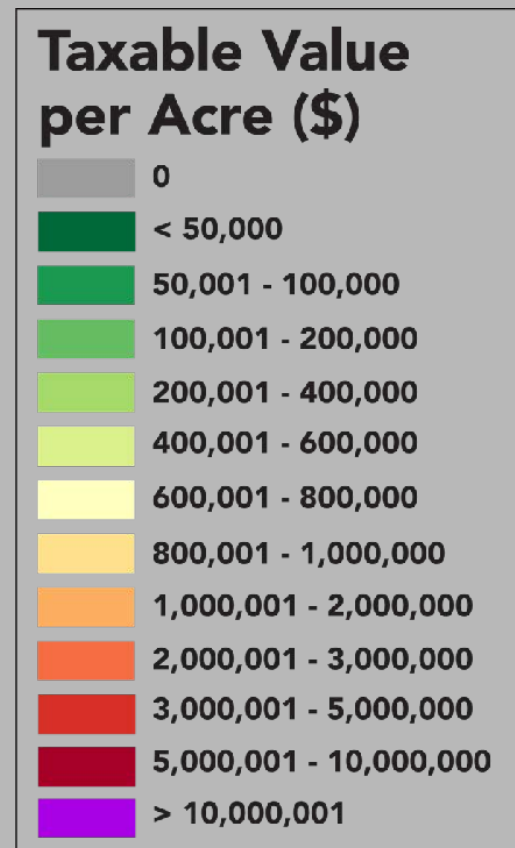
Kansas River

Bonner Springs

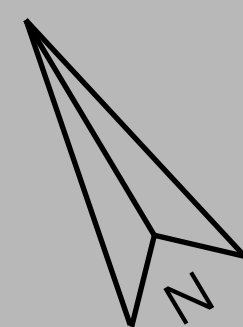
Johnson County

Missouri  
Kansas

Case County



Leavenworth County



POWERED BY  
esri

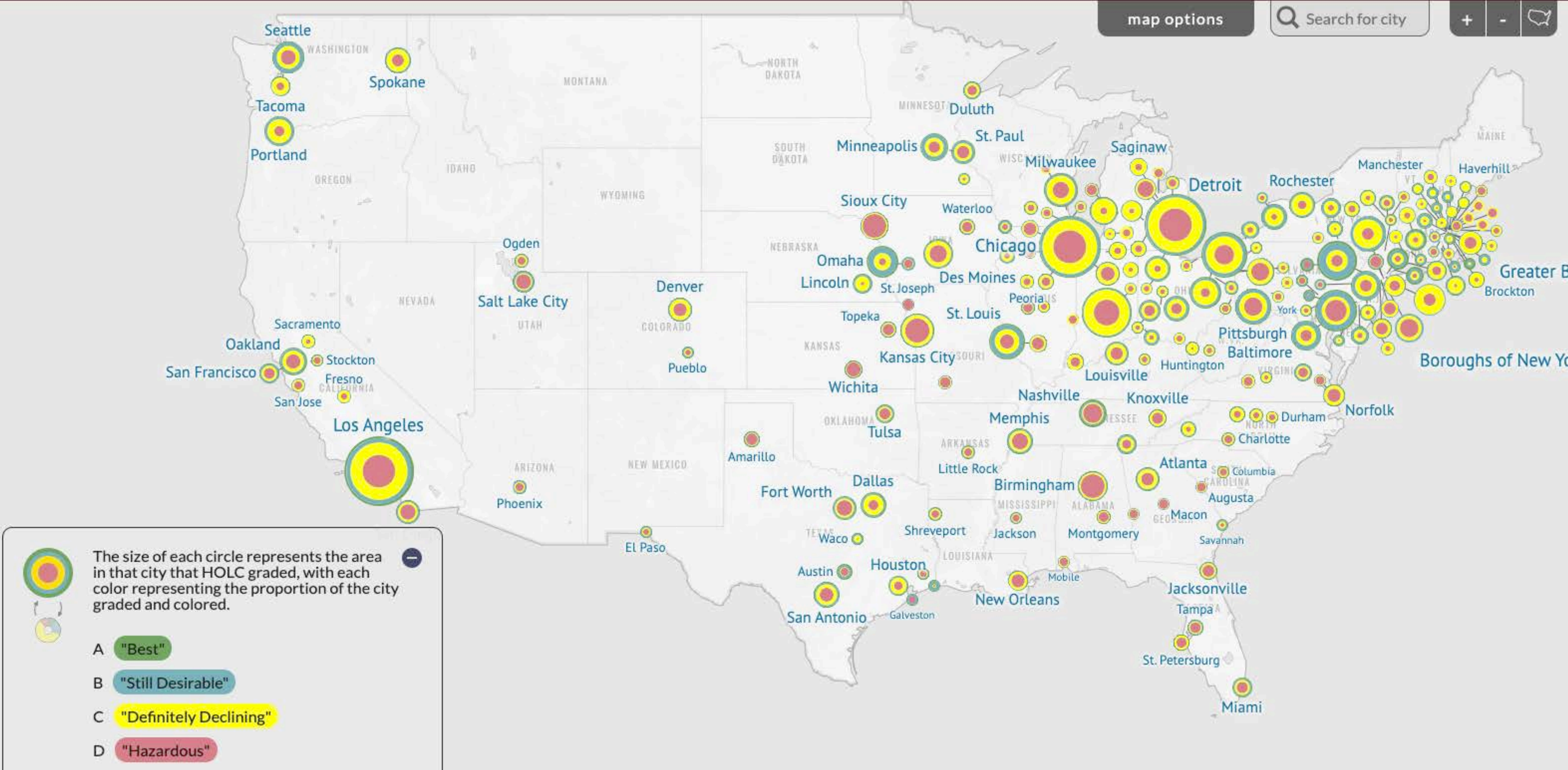
Cultural Bias:

---

# Redlining:

*the persistent structure of segregation and economic inequality.*  
Began with the National Housing Act of 1934, establishing the Federal Housing Administration (FHA).

# Mapping Inequality Redlining in New Deal America





Buchanan County

Clinton County

Platte County

Downtown KCMO

Downtown KCK

Clay County

# Value Per Acre Kansas City Region

URBAN3

Country Club Plaza Area

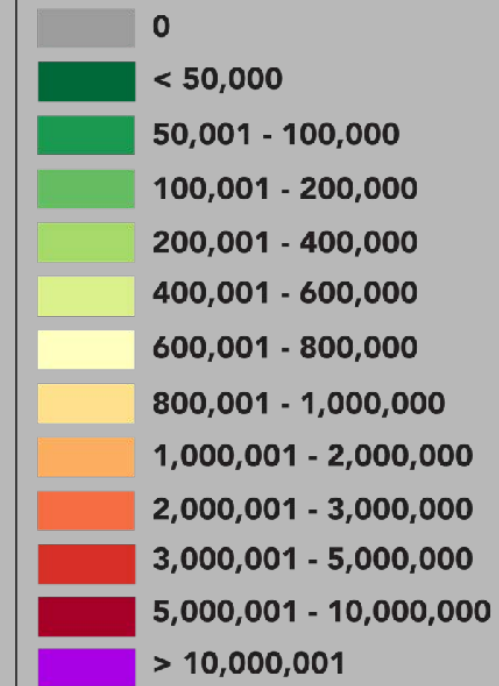
Jackson County

Missouri River

Kansas River

Bonner Springs

### Taxable Value per Acre (\$)

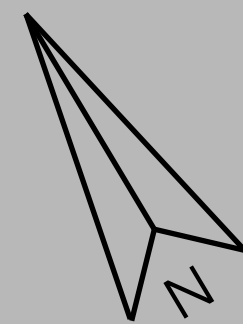


Johnson County

Missouri  
Kansas

Case County

Leavenworth  
County



POWERED BY  
esri

# Redlining Investment Affect

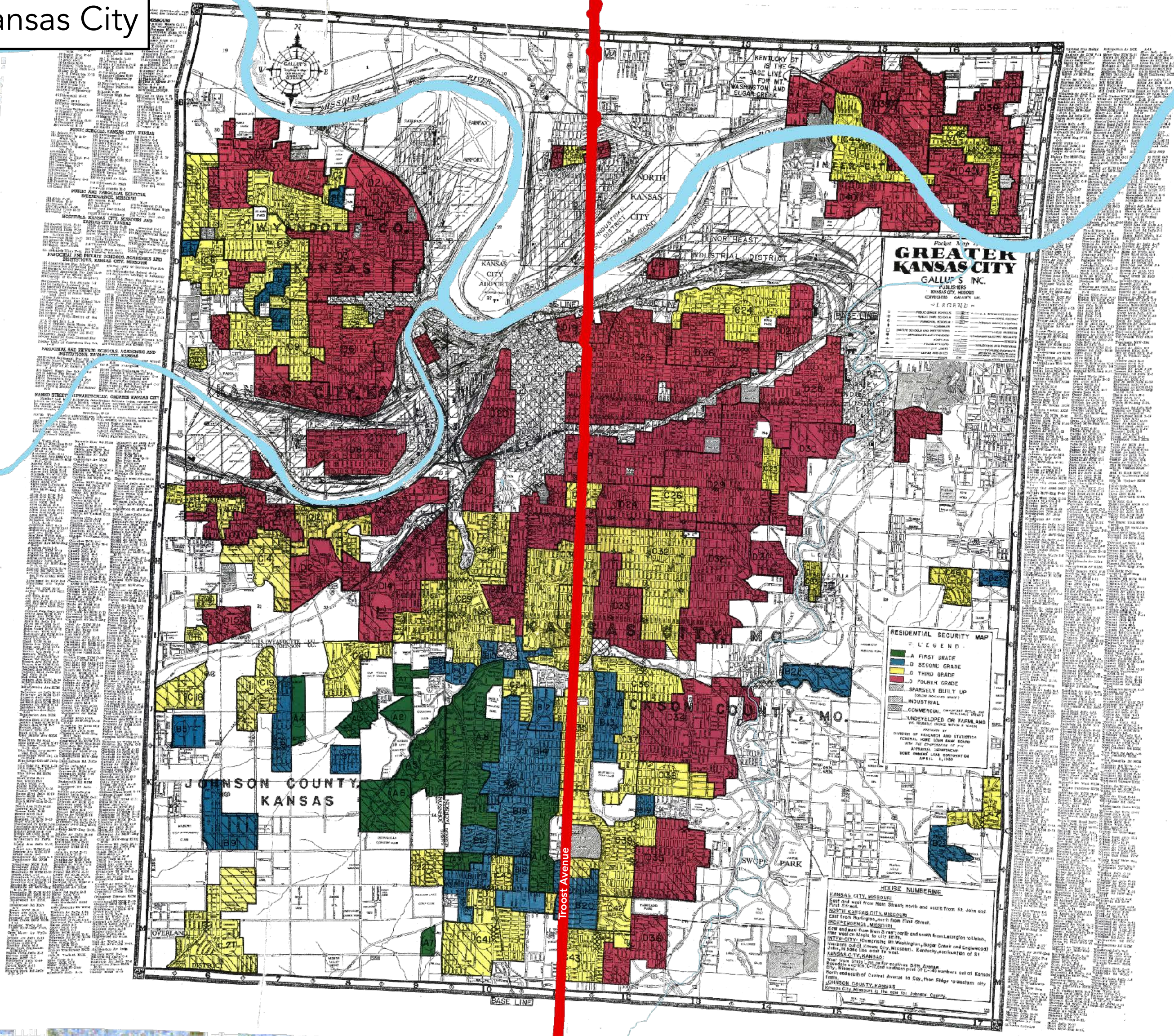
## Greater Kansas City

Source: One Dot Map  
1939 Federal Home Loan Bank Maps

Remove Color-Coding

### RESIDENTIAL SECURITY MAP LEGEND

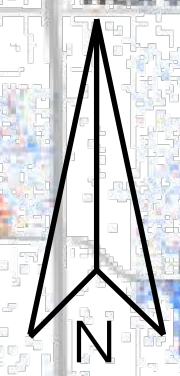
- A - First Grade
- B - Second Grade
- C - Third Grade
- D - Fourth Grade



### 2010 Census Block Data

1 Dot = 1 Person

- White
- Black
- Hispanic
- Asian
- Other








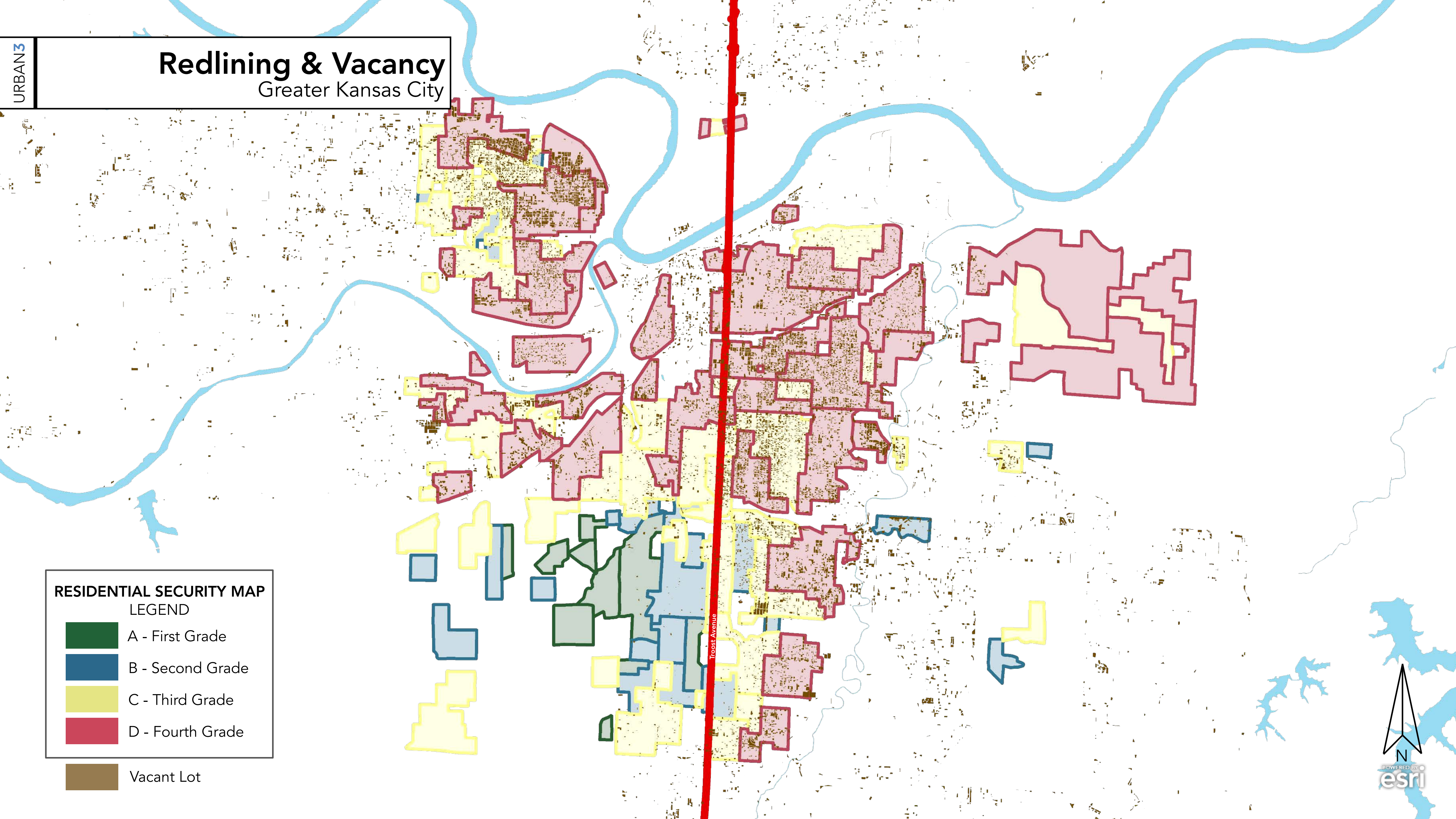
POWERED BY  
**esri**

# Redlining & Vacancy

Greater Kansas City

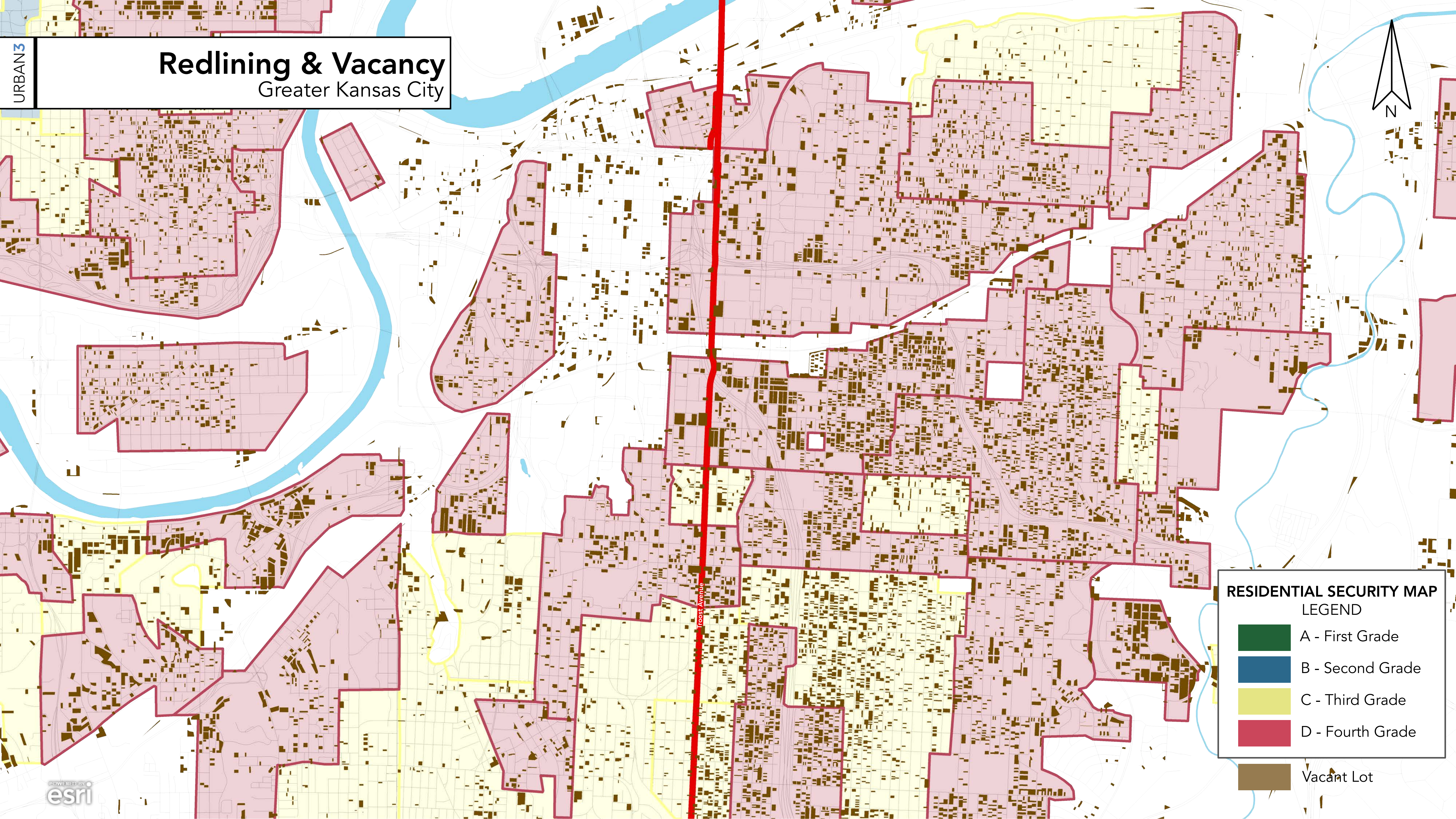
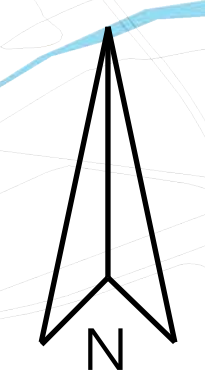
**RESIDENTIAL SECURITY MAP**  
LEGEND

|   |                  |
|---|------------------|
|  | A - First Grade  |
|  | B - Second Grade |
|  | C - Third Grade  |
|  | D - Fourth Grade |
|  | Vacant Lot       |








# Redlining & Vacancy

Greater Kansas City



**RESIDENTIAL SECURITY MAP**  
LEGEND





-  A - First Grade
-  B - Second Grade
-  C - Third Grade
-  D - Fourth Grade
-  Vacant Lot

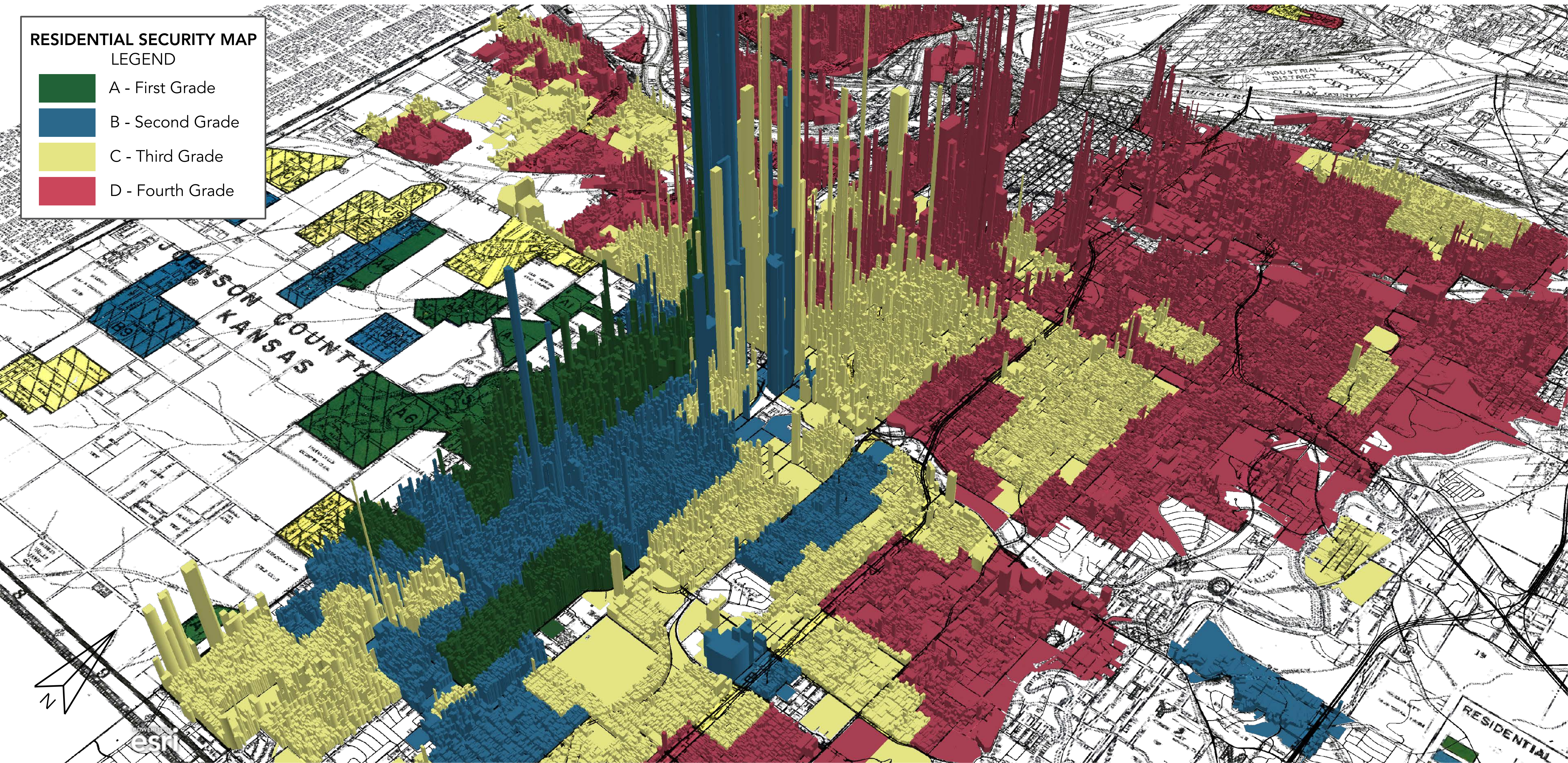
# Redlining & Value/Acre

Greater Kansas City

Source: Wyandotte Unified Government, Kansas City Appraisers Office  
1939 Federal Home Loan Bank Maps

**RESIDENTIAL SECURITY MAP LEGEND**





-  A - First Grade
-  B - Second Grade
-  C - Third Grade
-  D - Fourth Grade

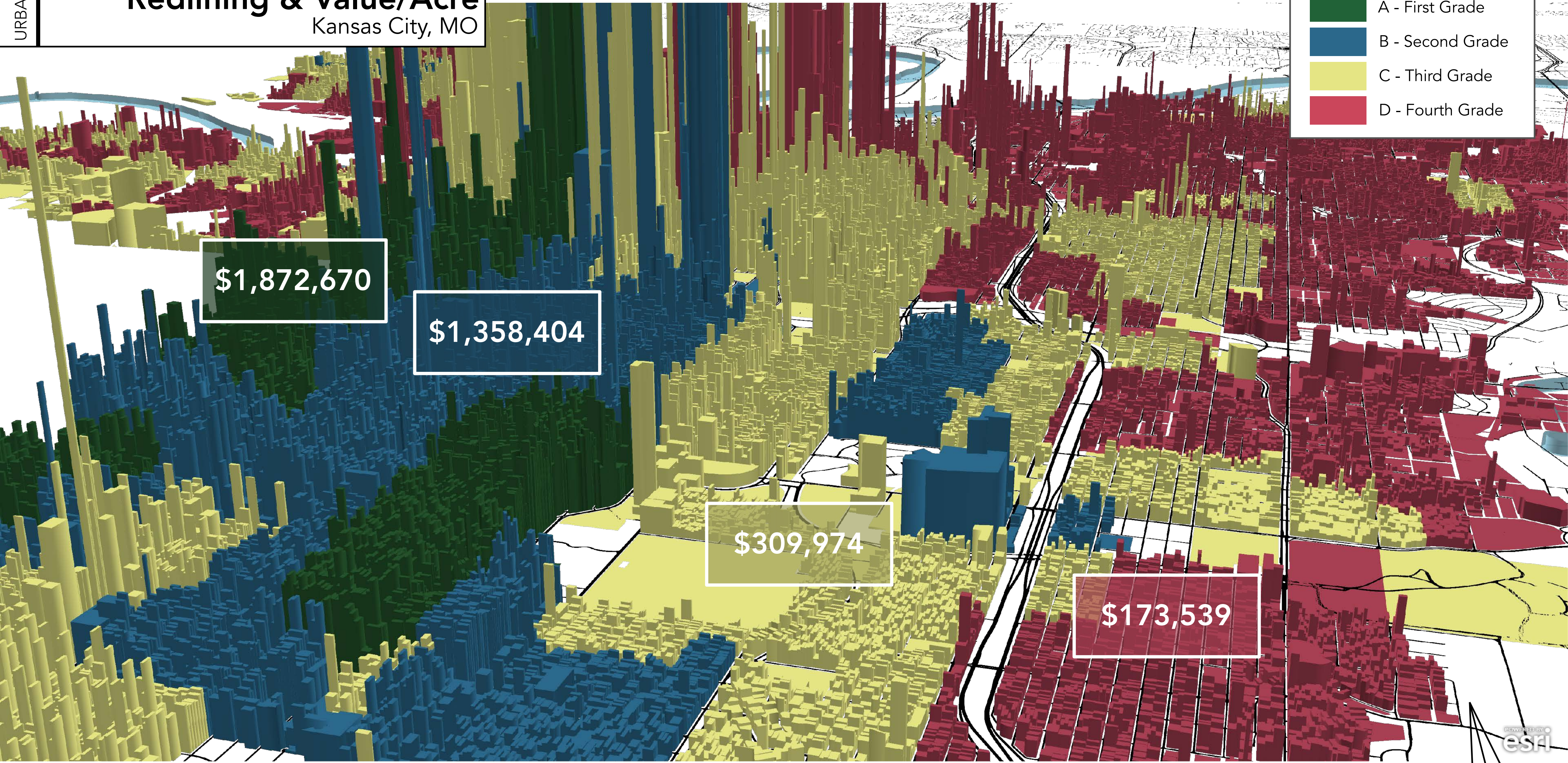


# Redlining & Value/Acre

Kansas City, MO

### RESIDENTIAL SECURITY MAP LEGEND

|   |                  |
|---|------------------|
|  | A - First Grade  |
|  | B - Second Grade |
|  | C - Third Grade  |
|  | D - Fourth Grade |



\$1,872,670

\$1,358,404

\$309,974

\$173,539





Case Study: Economic MRI®  
2017

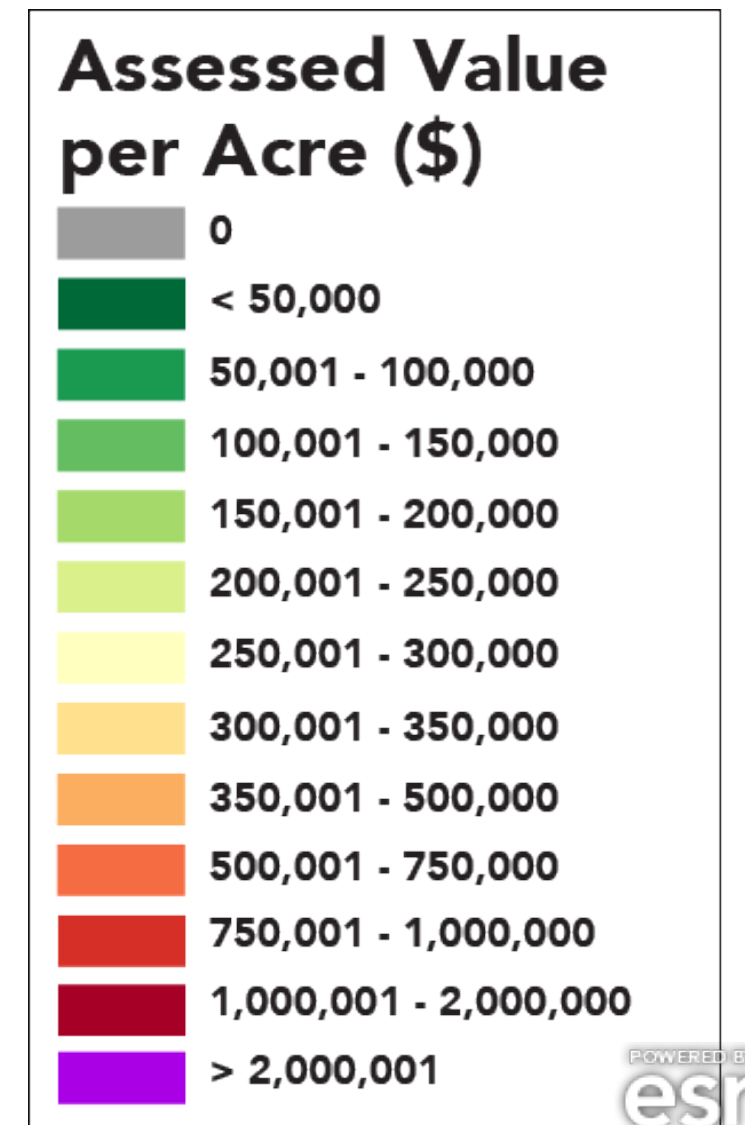
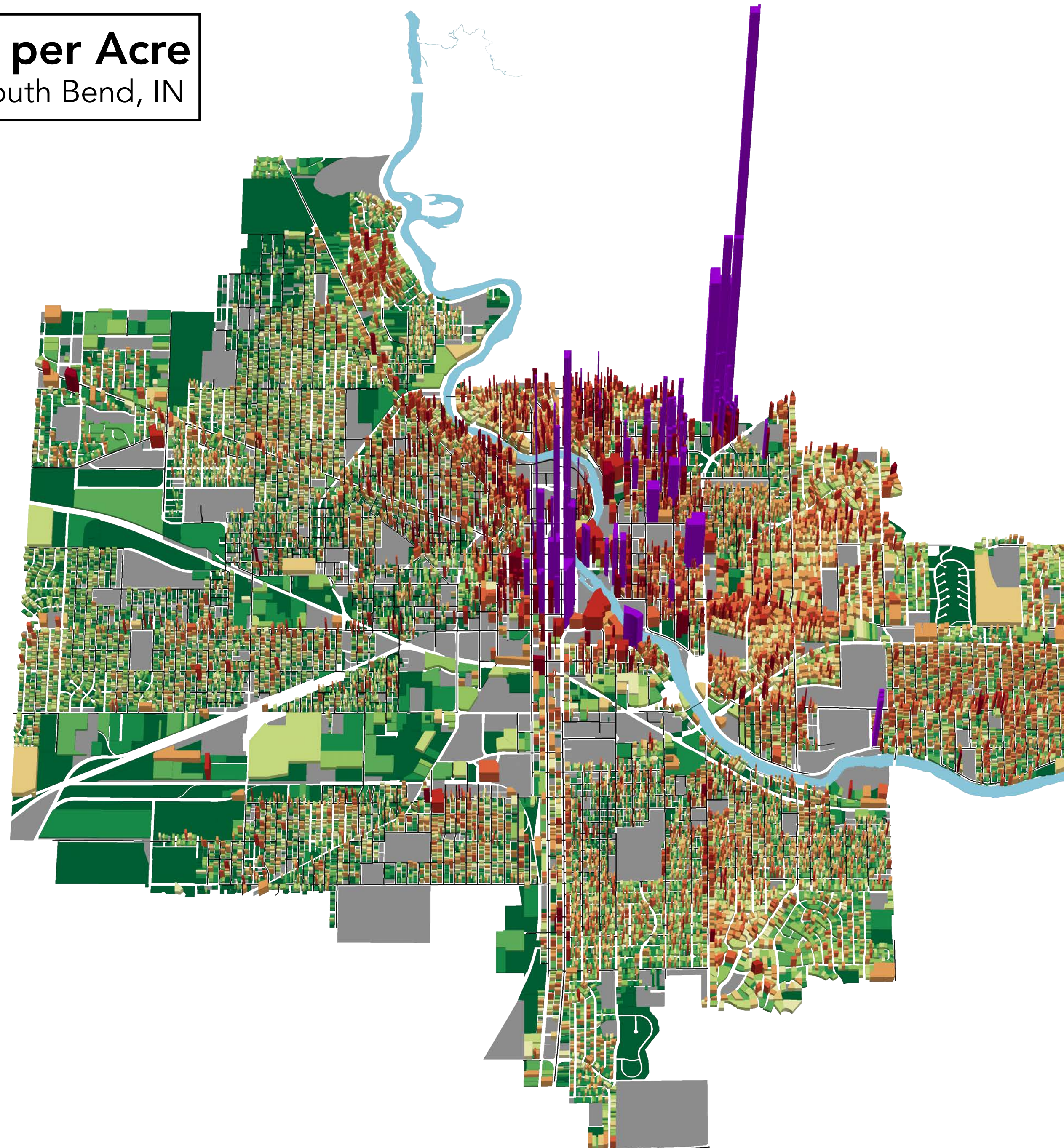
---

# South Bend, Indiana

# Value per Acre

South Bend, IN

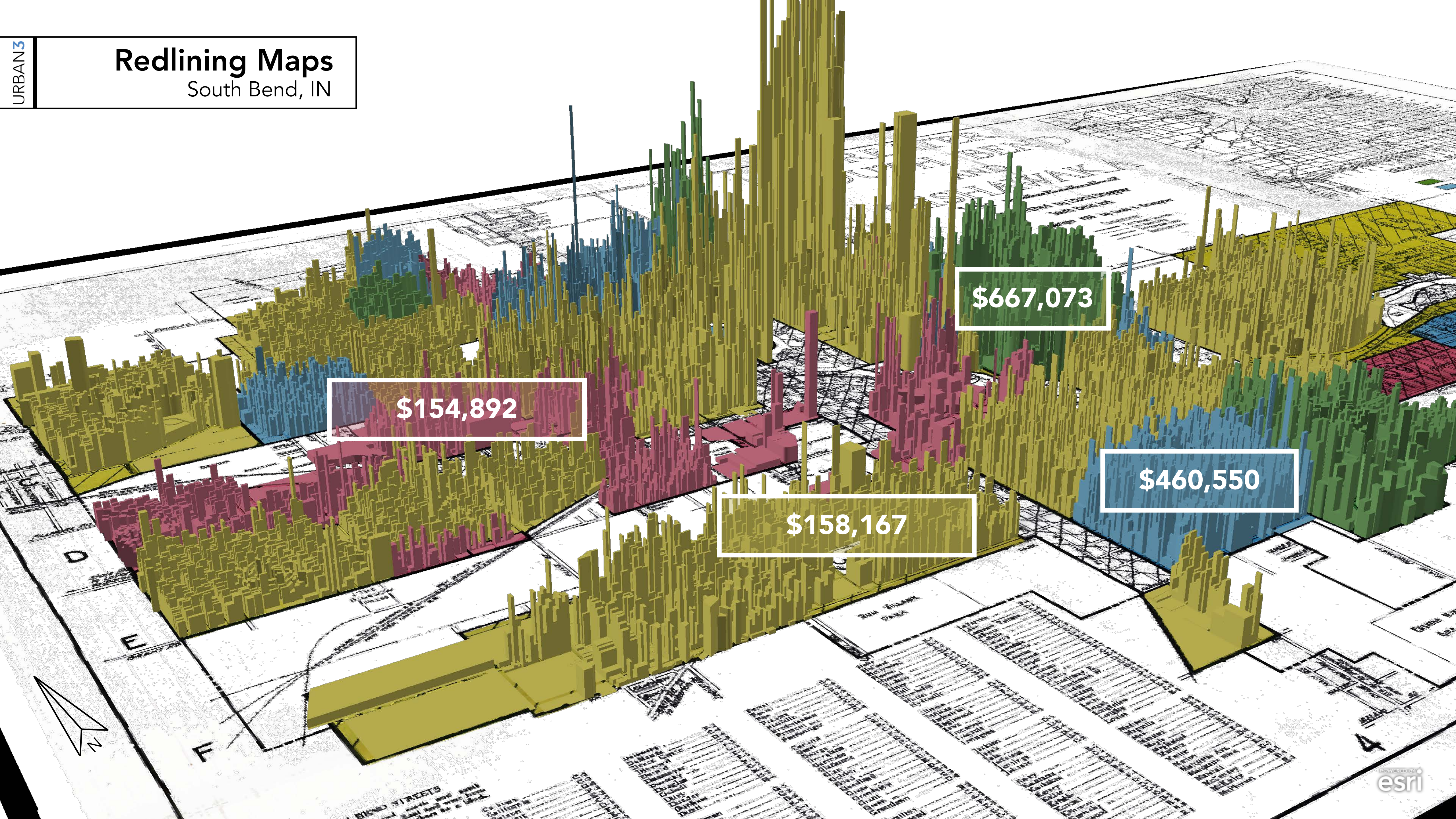
Using 2019 values





# Redlining Maps

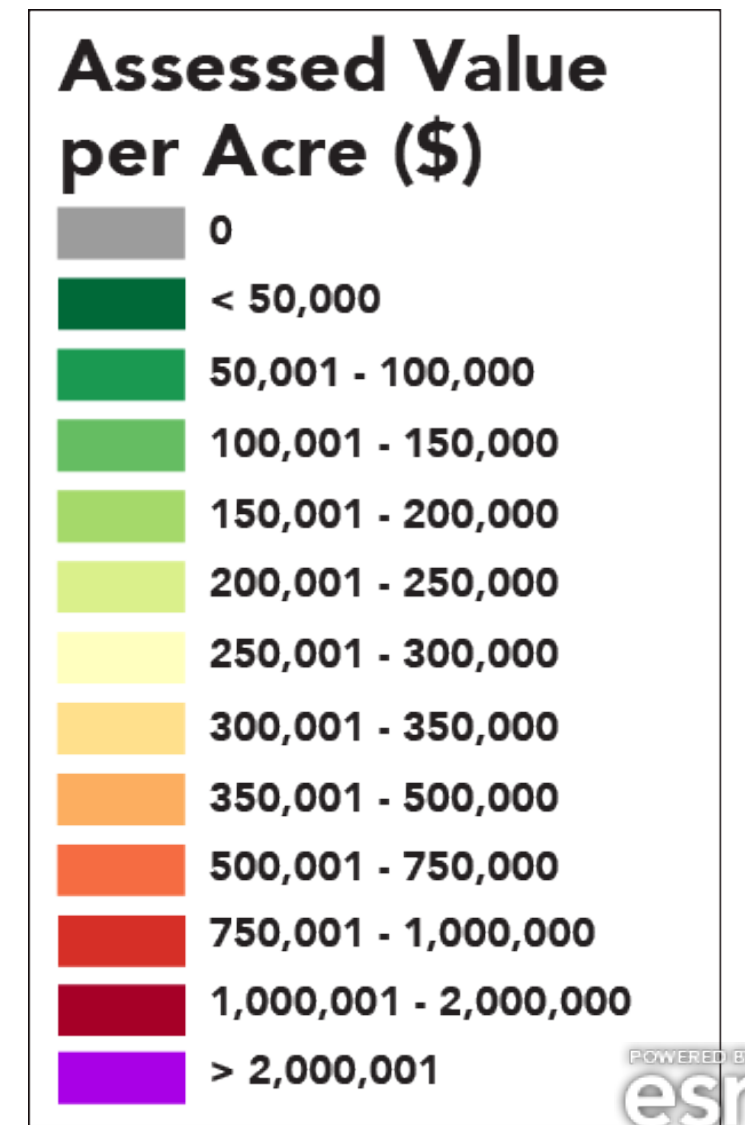
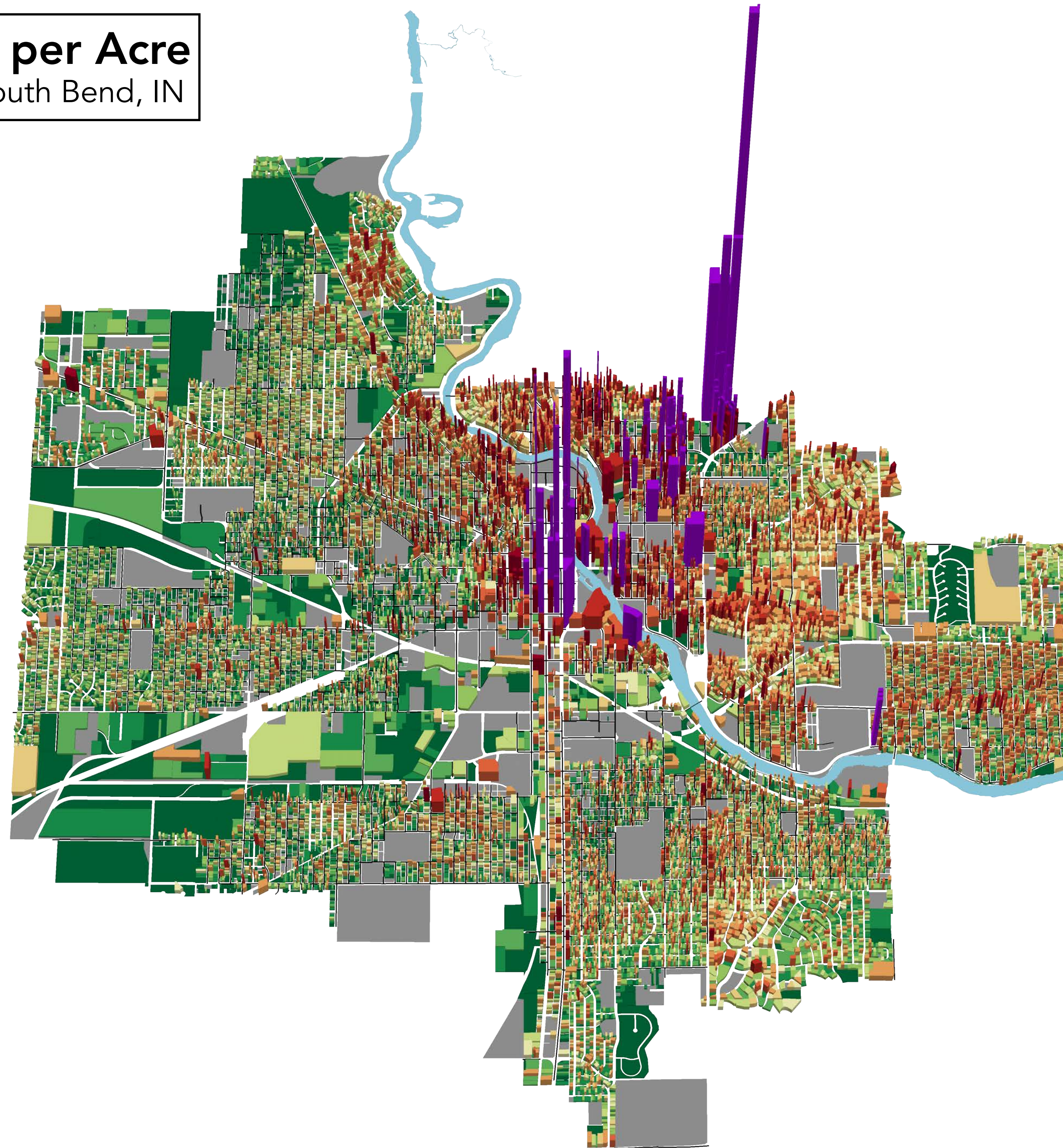
South Bend, IN



# Value per Acre

South Bend, IN

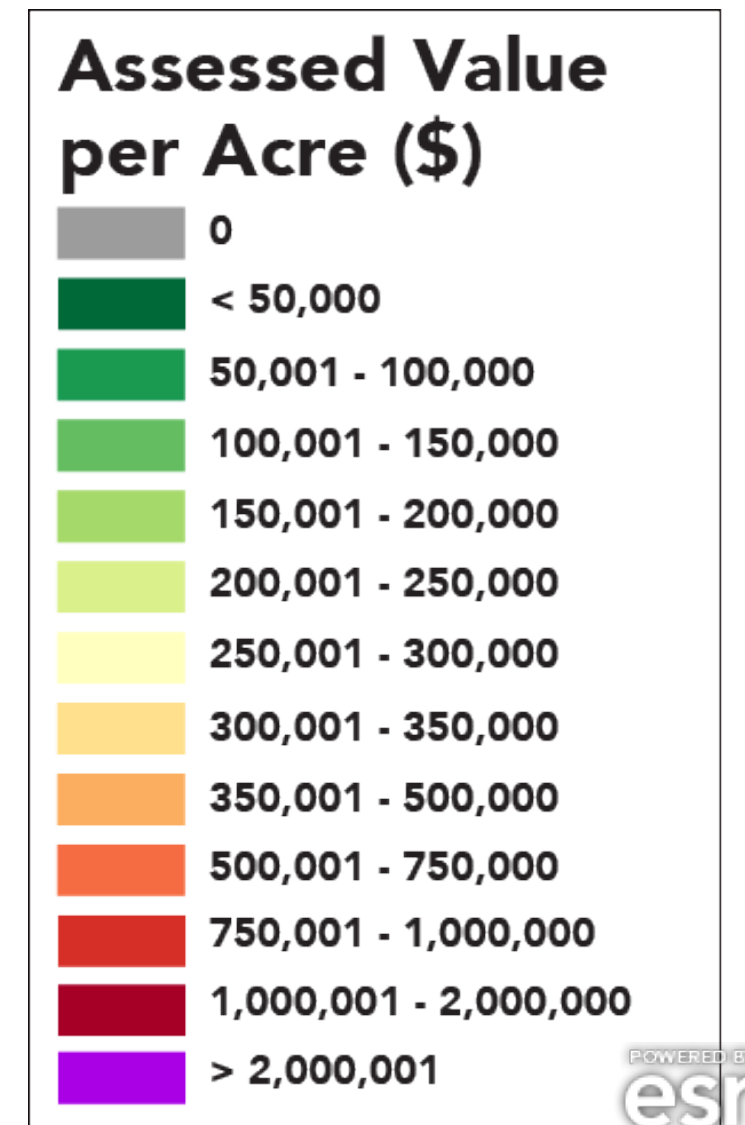
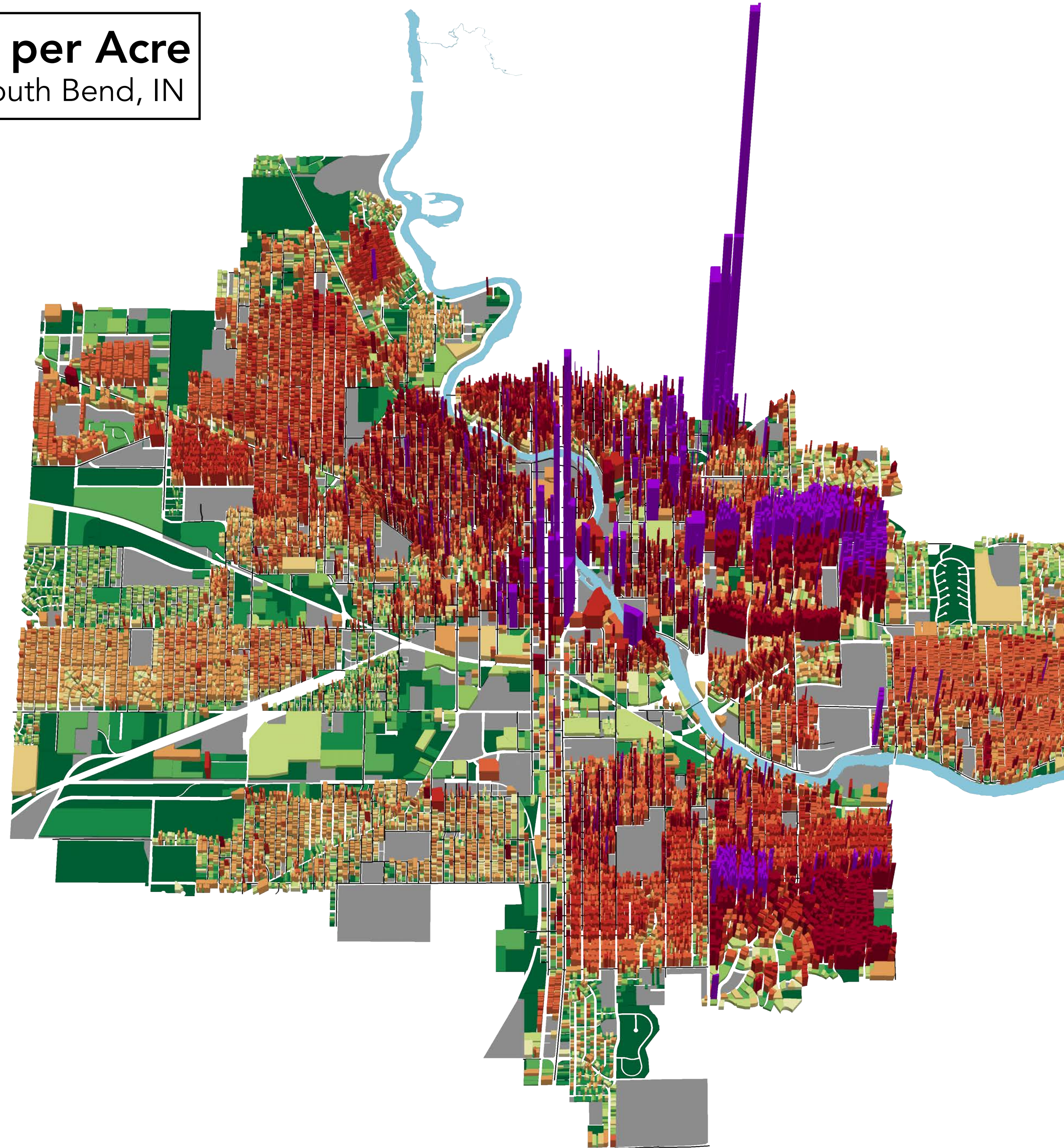
Using 2019 values



# Value per Acre

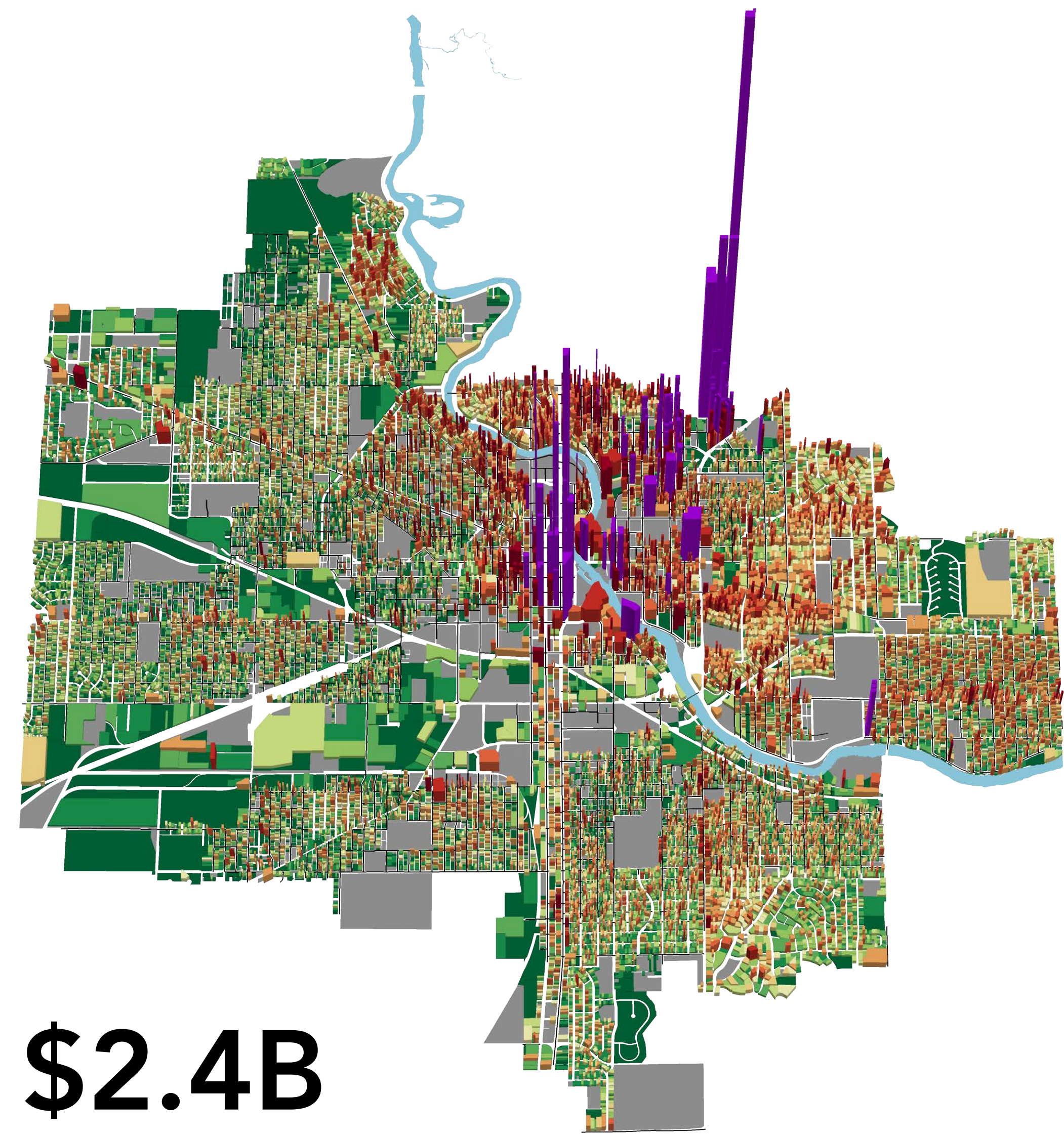
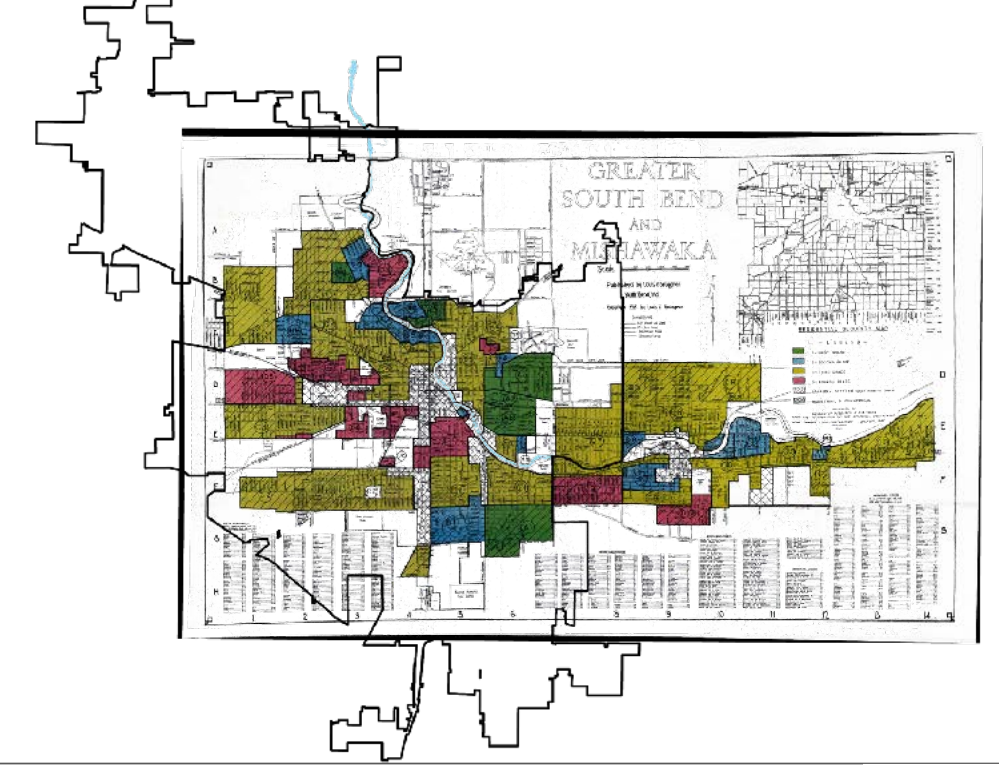
South Bend, IN

Using adjusted 1930 values



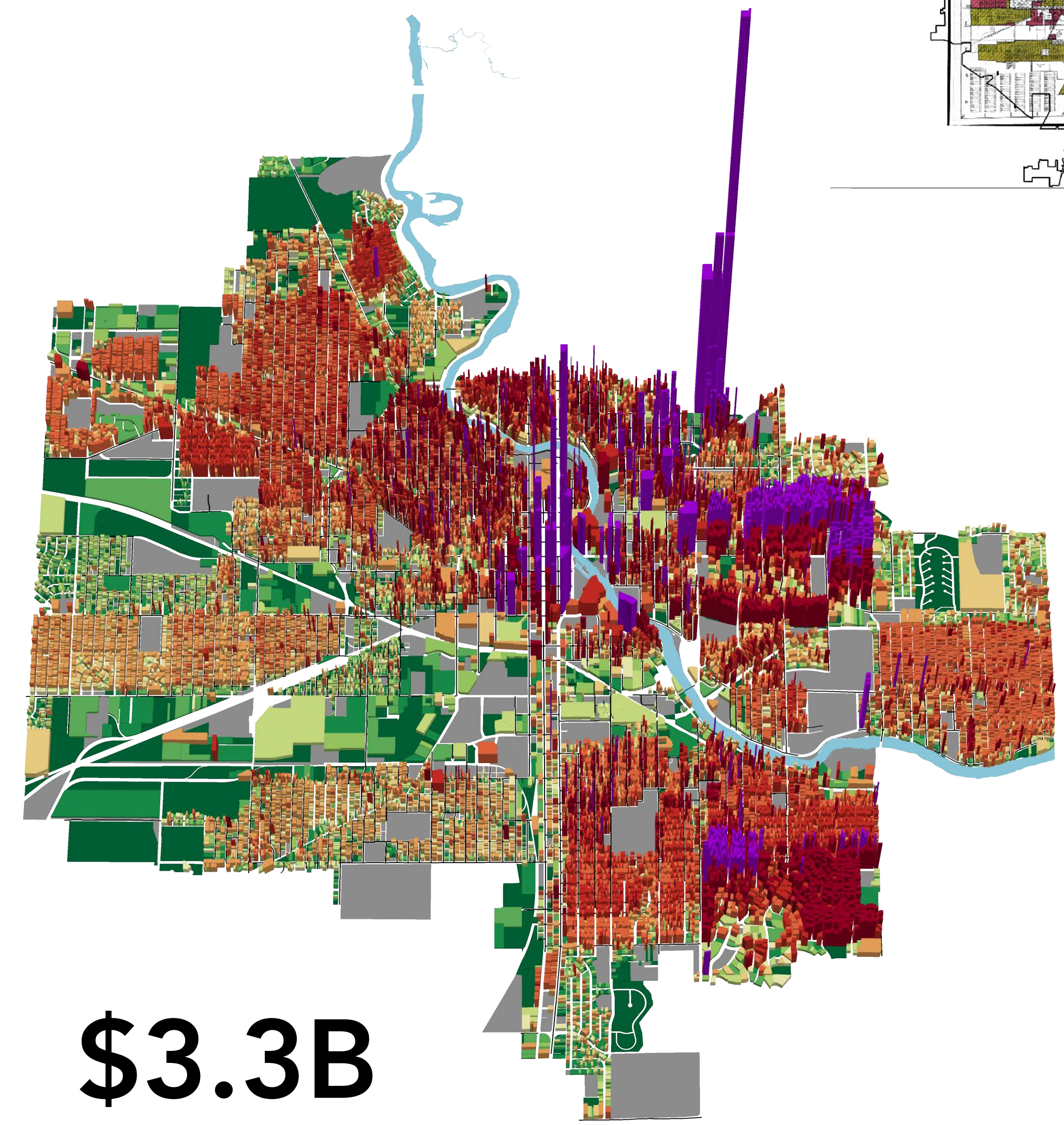
# Value per Acre

South Bend, IN



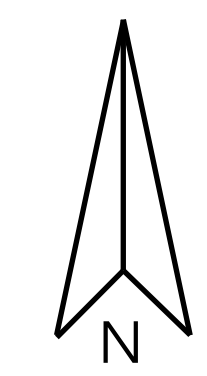
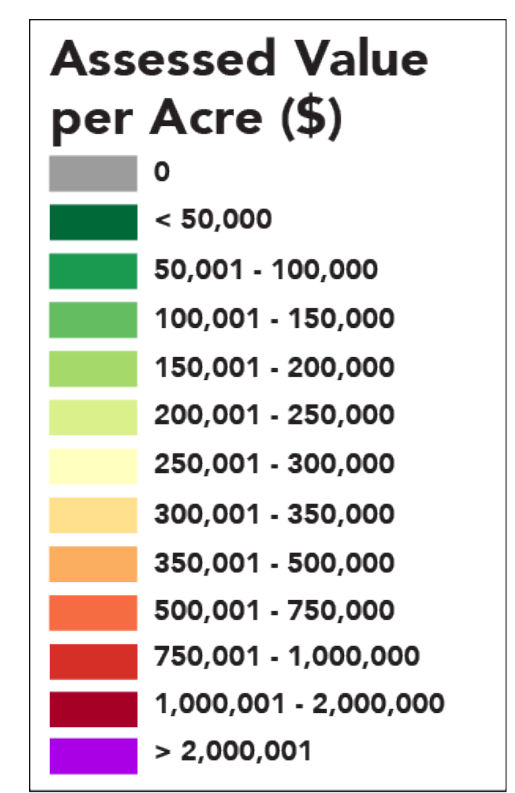
**\$2.4B**

Using 2019 values  
\$2,385,837,025



**\$3.3B**

Using adjusted 1930 values  
\$2,385,837,025





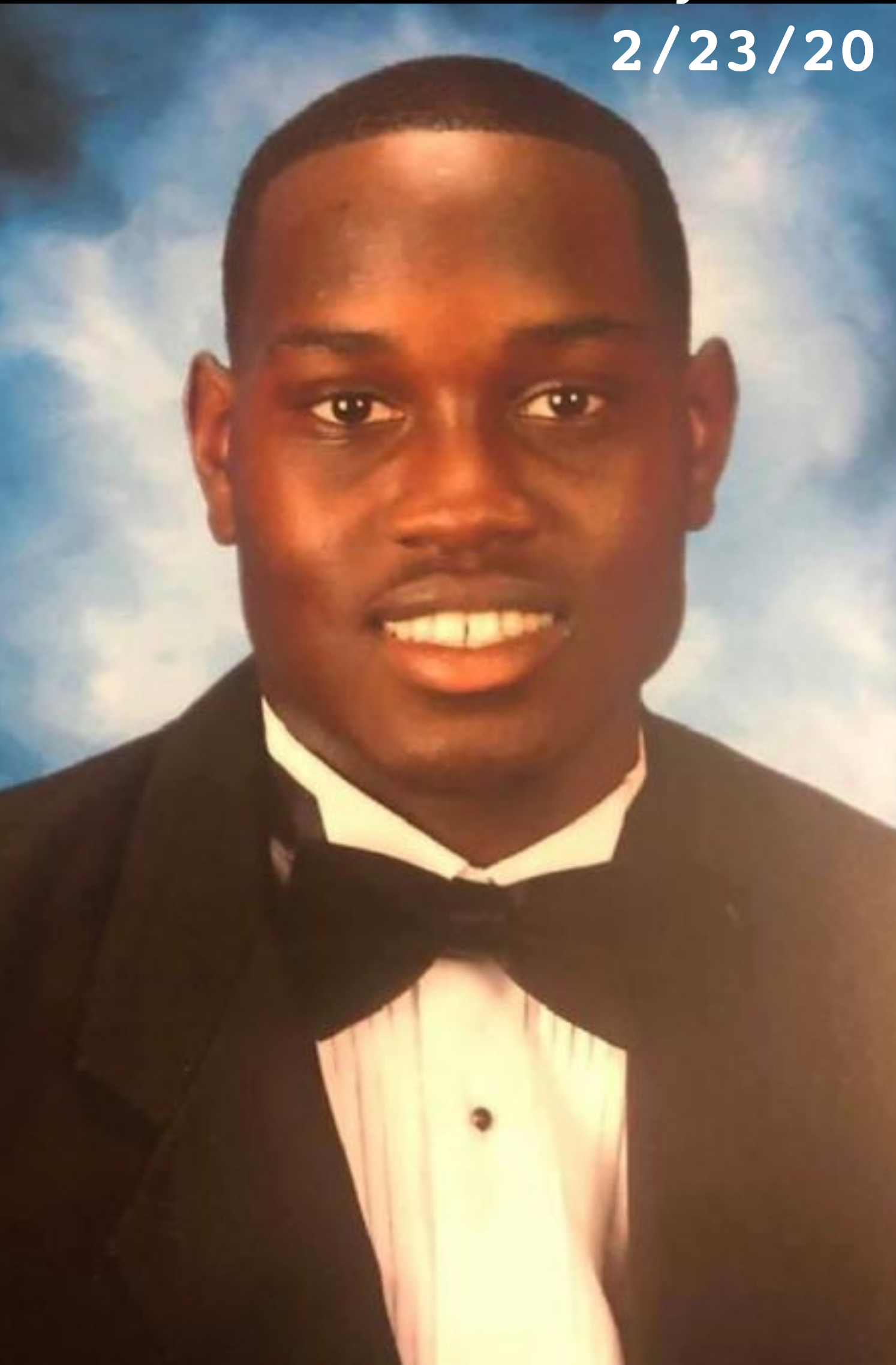
Not everything that is faced can be changed,

but nothing can be  
changed until it is  
faced.

James Baldwin

Ahmaud Arbery

2/23/20



Breonna Taylor

3/13/20



George Floyd

5/25/20



**WHAT ABOUT EQUITY?**

2020:

---

# **The County & City Resolution on Reparations.**

[Home](#) / [News](#) / Asheville reparations resolution is designed to provide Black community access to the opportunity to build wealth

# Asheville reparations resolution is designed to provide Black community access to the opportunity to build wealth

Posted on July 20, 2020 by [Nia Davis](#)



African-American owned businesses in downtown, before the East End neighborhood was devastated by "urban renewal." North Carolina Collection, Pack Memorial Public Library. Photo from the Andrea Clark Collection.

By [Nia Davis](#)

[Asheville Office of Equity and Inclusion](#)

**Rep·a·ra·tion** /,repə'rāSH(ə)n/- "The making of amends for a wrong one has done, by paying money to or otherwise helping those who have been wronged."

Reparations has long been a hot-button topic that even the mention of it brings impassioned jubilation, overwhelming concern, or somewhere in between. The conversation around reparations isn't new; in fact the idea of atoning for the sins of slavery has been around since the Civil War. After the Civil War, Union leaders concluded that each Black family should receive 40 acres and some families were to receive mules left over from the war. General William Sherman



# Asheville reparations resolution is designed to provide Black community access to the opportunity to build wealth

Posted on July 20, 2020 by [Nia Davis](#)



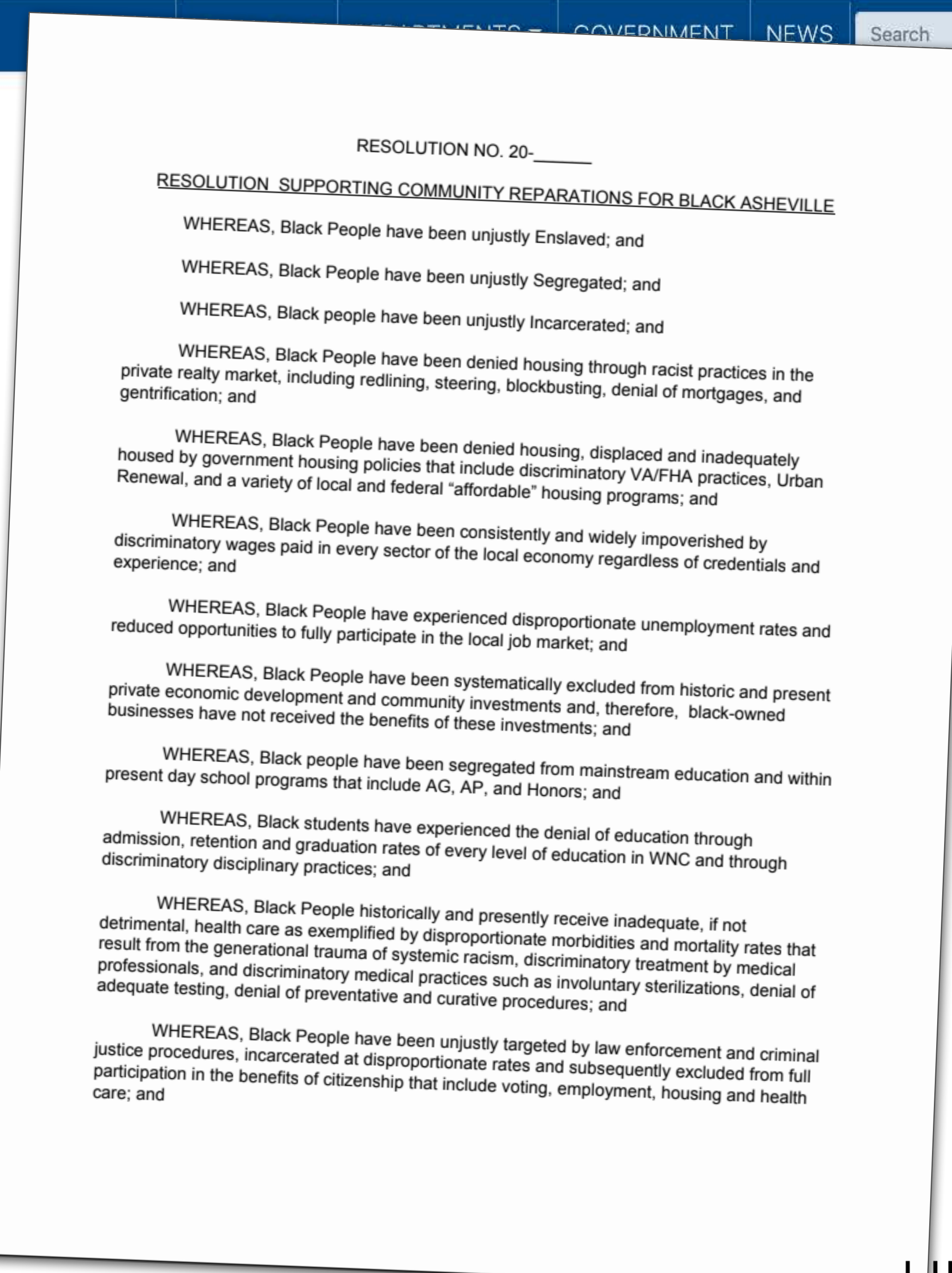
African-American owned businesses in downtown, before the East End neighborhood was devastated by "urban renewal." North Carolina Collection, Pack Memorial Public Library. Photo from the Andrea Clark Collection.

By [Nia Davis](#)

[Asheville Office of Equity and Inclusion](#)

**Rep·a·ra·tion** /,rɛpəˈrɑːʃ(ə)n/- "The making of amends for a wrong one has done, by paying money to or otherwise helping those who have been wronged."

Reparations has long been a hot-button topic that even the mention of it brings impassioned jubilation, overwhelming concern, or somewhere in between. The conversation around reparations isn't new; in fact the idea of atoning for the sins of slavery has been around since the Civil War. After the Civil War, Union leaders concluded that each Black family should receive 40 acres and some families were to receive mules left over from the war. General William Sherman



RESOLUTION NO. 20-\_\_\_

RESOLUTION SUPPORTING COMMUNITY REPARATIONS FOR BLACK ASHEVILLE

- WHEREAS, Black People have been unjustly Enslaved; and
- WHEREAS, Black People have been unjustly Segregated; and
- WHEREAS, Black people have been unjustly Incarcerated; and
- WHEREAS, Black People have been denied housing through racist practices in the private realty market, including redlining, steering, blockbusting, denial of mortgages, and gentrification; and
- WHEREAS, Black People have been denied housing, displaced and inadequately housed by government housing policies that include discriminatory VA/FHA practices, Urban Renewal, and a variety of local and federal "affordable" housing programs; and
- WHEREAS, Black People have been consistently and widely impoverished by discriminatory wages paid in every sector of the local economy regardless of credentials and experience; and
- WHEREAS, Black People have experienced disproportionate unemployment rates and reduced opportunities to fully participate in the local job market; and
- WHEREAS, Black People have been systematically excluded from historic and present private economic development and community investments and, therefore, black-owned businesses have not received the benefits of these investments; and
- WHEREAS, Black people have been segregated from mainstream education and within present day school programs that include AG, AP, and Honors; and
- WHEREAS, Black students have experienced the denial of education through admission, retention and graduation rates of every level of education in WNC and through discriminatory disciplinary practices; and
- WHEREAS, Black People historically and presently receive inadequate, if not detrimental, health care as exemplified by disproportionate morbidities and mortality rates that result from the generational trauma of systemic racism, discriminatory treatment by medical professionals, and discriminatory medical practices such as involuntary sterilizations, denial of adequate testing, denial of preventative and curative procedures; and
- WHEREAS, Black People have been unjustly targeted by law enforcement and criminal justice procedures, incarcerated at disproportionate rates and subsequently excluded from full participation in the benefits of citizenship that include voting, employment, housing and health care; and

RESOLUTION NO. \_\_\_\_\_

**RESOLUTION TO SUPPORT COMMUNITY REPARATIONS FOR BLACK PEOPLE IN BUNCOMBE COUNTY**

WHEREAS, between 1619 and 1865, an estimated 4,000,000 people were unjustly enslaved in the colonies and the United States;

WHEREAS, in 1860, on the eve of the Civil War, there were an estimated 1,913 people enslaved in Buncombe County. At that time, 12,654 people lived in Buncombe County<sup>1</sup>;

WHEREAS, slavery represented an irreconcilable contradiction in our nation's founding: a young democracy committed to the ideals of liberty and justice and yet actively perpetuating the degradation of Black people. This contradiction - what some have called our nation's original sin - has yet to be fully addressed and systemic racism continues to this day;

WHEREAS, the early American economy, including in North Carolina, was built with the labor of enslaved people who were denied the ability to generate wealth from their labor and who were instead subjected to brutal and inhumane abuses including violence, the forced separation of families, being denied access to education and voting, and death;

WHEREAS, even after slavery was abolished by the 13th Amendment, Black Americans in the South continued to be persecuted under the regime of Jim Crow laws and segregation;

WHEREAS, between 1877 and 1950, more than 4,084 Black people were lynched in the South, including three people who were lynched in Buncombe County<sup>2</sup>;

WHEREAS, many Black Americans could not effectively exercise the right to vote in the United States until the passage of the Voting Rights Act in 1965 due to racist state and local voter suppression laws;

WHEREAS, public schools in Buncombe County were not integrated until the 1966-67 school year, as a result of a district court ruling more than a decade after the 1954 U.S. Supreme Court ruling in *Brown vs. Board of Education*<sup>3</sup>;

WHEREAS, even after the era of legal segregation ended, Black Americans continue to experience the harms of institutional and systemic racism;

<sup>1</sup> 1860 Slave Schedule; 1860 Census

<sup>2</sup> Equal Justice Institute: <https://lynchinginamerica.eji.org/report>

<sup>3</sup> <https://www.citizen-times.com/story/news/local/2016/01/07/today-asheville-history-buncombe-school-integration-plan/78400878/>

**Resolution Declaring Racism a Public Health & Safety Crisis**

**WHEREAS**, Racism is a social system with multiple dimensions: individual racism is internalized or interpersonal; systemic racism is institutional or structural, and is a system of structuring opportunity and assigning value based on the social interpretation of how one looks. This unfairly disadvantages specific individuals and communities, while unfairly giving advantages to other individuals and communities, and saps the strength of the whole society through the waste of human resources<sup>1</sup> 2; and

**WHEREAS**, Racism is a threat to public health and safety, and is a paramount social determinant of health, shaping access to the resources that create opportunities for health, including justice, public safety, housing, education and employment, and is a persistent barrier to health equity for all Buncombe County residents; and

**WHEREAS**, the Buncombe County Health and Human Services Board adopted a proclamation declaring Racism as a Public Health Crisis; and

**WHEREAS**, in addition to having an independent influence on the social determinants of health, racism in and of itself has been proven to have broad-reaching and direct negative impacts on individual health outcomes; and

**WHEREAS**, the NC Institute for Medicine, Healthy NC 2030 Report (HNC2030), notes "the root cause for the health disparities we see in populations of color is the historical and continued structural racism that has resulted in inequitable opportunities for healthy lives"; and

**WHEREAS**, the Buncombe County 2018 Community Health Assessment notes, Black babies are 3.8 times more likely to die in the first year of life than White babies, and where life expectancy is on average is 5.9 years shorter for Black residents when compared to White residents; and

**WHEREAS**, the Buncombe County Justice Resource Advisory Council adopted a proclamation declaring Racism a Public Safety Emergency; and

**WHEREAS**, in November 2018, the American Public Health Association declared law enforcement violence a public health problem; urging governments and law enforcement agencies to review policies that can lead to disproportionate violence against marginalized populations; and

**WHEREAS**, North Carolina Executive Order No. 145 (June 9, 2020) proclaims that a fair and equitable criminal justice system, free from racism and bias, is necessary to maintain the safety and well-being of the State of North Carolina; and

<sup>1</sup> Jones CP. *Confronting Institutionalized Racism*. *Phylon*. 2002; 50(1/2):7---22.

<sup>2</sup> American Public Health Association. *Racism and Health*. Available at: <https://www.apha.org/news-and-media/news-releases/apha-news-releases/2020/racism-is-a-public-health-crisis> Accessed May 2, 2020.





RESOLUTION NO. \_\_\_\_\_

RESOLUTION TO SUPPORT COMMUNITY REPARATIONS FOR BLACK PEOPLE IN BUNCOMBE COUNTY

WHEREAS, between 1619 and 1865, an estimated 4,000,000 people were unjustly enslaved in the colonies and the United States;

WHEREAS, in 1860, on the eve of the Civil War, there were an estimated 1,913 people enslaved in Buncombe County. At that time, 12,654 people lived in Buncombe County<sup>1</sup>;

WHEREAS, slavery represented an irreconcilable contradiction in our nation's founding: a young democracy committed to the ideals of liberty and justice and yet actively perpetuating the degradation of Black people. This contradiction - what some have called our nation's original sin - has yet to be fully addressed and systemic racism continues to this day;

WHEREAS, the early American economy, including in North Carolina, was built with the labor of enslaved people who were denied the ability to generate wealth from their labor and who were instead subjected to brutal and inhumane abuses including violence, the forced separation of families, being denied access to education and voting, and death;

WHEREAS, even after slavery was abolished by the 13th Amendment, Black Americans in the South continued to be persecuted under the regime of Jim Crow laws and segregation;

WHEREAS, between 1877 and 1950, more than 4,084 Black people were lynched in the South, including three people who were lynched in Buncombe County<sup>2</sup>;

WHEREAS, many Black Americans could not effectively exercise the right to vote in the United States until the passage of the Voting Rights Act in 1965 due to racist state and local voter suppression laws;

WHEREAS, public schools in Buncombe County were not integrated until the 1966-67 school year, as a result of a district court ruling more than a decade after the 1954 U.S. Supreme Court ruling in *Brown vs. Board of Education*<sup>3</sup>;

WHEREAS, even after the era of legal segregation ended, Black Americans continue to experience the harms of institutional and systemic racism;

<sup>1</sup> 1860 Slave Schedule; 1860 Census

<sup>2</sup> Equal Justice Institute: <https://lynchinginamerica.eji.org/report>

<sup>3</sup> <https://www.citizen-times.com/story/news/local/2016/01/07/today-asheville-history-buncombe-school-integration-plan/78400878/>

**Resolution Declaring Racism a Public Health & Safety Crisis**

**WHEREAS**, Racism is a social system with multiple dimensions: individual racism is internalized or interpersonal; systemic racism is institutional or structural, and is a system of structuring opportunity and assigning value based on the social interpretation of how one looks. This unfairly disadvantages specific individuals and communities, while unfairly giving advantages to other individuals and communities, and saps the strength of the whole society through the waste of human resources<sup>1</sup>; and

**WHEREAS**, Racism is a threat to public health and safety, and is a paramount social determinant of health, shaping access to the resources that create opportunities for health, including justice, public safety, housing, education and employment, and is a persistent barrier to health equity for all Buncombe County residents; and

**WHEREAS**, the Buncombe County Health and Human Services Board adopted a proclamation declaring Racism as a Public Health Crisis; and

**WHEREAS**, in addition to having an independent influence on the social determinants of health, racism in and of itself has been proven to have broad-reaching and direct negative impacts on individual health outcomes; and

**WHEREAS**, the NC Institute for Medicine, Healthy NC 2030 Report (HNC2030), notes "the root cause for the health disparities we see in populations of color is the historical and continued structural racism that has resulted in inequitable opportunities for healthy lives"; and

**WHEREAS**, the Buncombe County 2018 Community Health Assessment notes, Black babies are 3.8 times more likely to die in the first year of life than White babies, and where life expectancy is on average is 5.9 years shorter for Black residents when compared to White residents; and

**WHEREAS**, the Buncombe County Justice Resource Advisory Council adopted a proclamation declaring Racism a Public Safety Emergency; and

**WHEREAS**, in November 2018, the American Public Health Association declared law enforcement violence a public health problem; urging governments and law enforcement agencies to review policies that can lead to disproportionate violence against marginalized populations; and

**WHEREAS**, North Carolina Executive Order No. 145 (June 9, 2020) proclaims that a fair and equitable criminal justice system, free from racism and bias, is necessary to maintain the safety and well-being of the State of North Carolina; and

<sup>1</sup> Jones CP. *Confronting Institutionalized Racism*. *Phylon*. 2002; 50(1/2):7---22.

<sup>2</sup> American Public Health Association. *Racism and Health*. Available at: <https://www.apha.org/news-and-media/news-releases/apha-news-releases/2020/racism-is-a-public-health-crisis> Accessed May 2, 2020.

## Resolution Declaring Racism a Public Health & Safety Crisis

**WHEREAS**, Racism is a social system with multiple dimensions: individual racism is internalized or interpersonal; systemic racism is institutional or structural, and is a system of structuring opportunity and assigning value based on the social interpretation of how one looks. This unfairly disadvantages specific individuals and communities, while unfairly giving advantages to other individuals and communities, and saps the strength of the whole society through the waste of human resources<sup>1</sup> <sup>2</sup>; and

**WHEREAS**, Racism is a threat to public health and safety, and is a paramount social determinant of health, shaping access to the resources that create opportunities for health, including justice, public safety, housing, education and employment, and is a persistent barrier to health equity for all Buncombe County residents; and

**WHEREAS**, the Buncombe County Health and Human Services Board adopted a proclamation declaring Racism as a Public Health Crisis; and

**WHEREAS**, in addition to having an independent influence on the social determinants of health, racism in and of itself has been proven to have broad-reaching and direct negative impacts on individual health outcomes; and

**WHEREAS**, the NC Institute for Medicine, Healthy NC 2030 Report (HNC2030), notes "the root cause for the health disparities we see in populations of color is the historical and continued structural racism that has resulted in inequitable opportunities for healthy lives"; and

**WHEREAS**, the Buncombe County 2018 Community Health Assessment notes, Black babies are 3.8 times more likely to die in the first year of life than White babies, and where life expectancy is on average is 5.9 years shorter for Black residents when compared to White residents; and

**WHEREAS**, the Buncombe County Justice Resource Advisory Council adopted a proclamation declaring Racism a Public Safety Emergency; and

**WHEREAS**, in November 2018, the American Public Health Association declared law enforcement violence a public health problem; urging governments and law enforcement agencies to review policies that can lead to disproportionate violence against marginalized populations; and

**WHEREAS**, North Carolina Executive Order No. 145 (June 9, 2020) proclaims that a fair and equitable criminal justice system, free from racism and bias, is necessary to maintain the safety and well-being of the State of North Carolina; and

<sup>1</sup> Jones CP. Confronting Institutionalized Racism. *Phylon*. 2002; 50(1/2):7---22.

<sup>2</sup> American Public Health Association. Racism and Health. Available at: <https://www.apha.org/news-and-media/news-releases/apha-news-releases/2020/racism-is-a-public-health-crisis> Accessed May 2, 2020.

**WHEREAS**, Chief Justice Cheri Beasley declares "disparities that exist as the result of policies and institutions; racism and prejudice have remained stubbornly fixed and resistant to change"; and

**WHEREAS**, institutional and systemic racism in housing, education, economic, health, and criminal justice policies and practices have caused deep disparities, harm, and mistrust; In 2019 Black American residents of Buncombe County make up 6.3% of the population, 25% of the jail population, and 69% of gun violence victims; and

**WHEREAS**, in Buncombe County, 20.64 percent of White homeowners experience housing cost burden, while 39.4 percent of Black homeowners experience cost burden. Similarly, in our county, 12 percent of White children compared to 24 percent of Black children, and 40 percent of Hispanic children live in poverty; and

**WHEREAS**, the Buncombe County Board of Commissioners 2020-2025 Strategic Plan identifies equity as a foundational focus area with a commitment to systems, policies, programs and practices that supports and integrates equity and an organizational culture that embraces diversity and inclusion; and

**WHEREAS**, the County Manager has established a cross-departmental Equity & Inclusion staff workgroup to design, coordinate and organize a community - informed Equity Action Plan that includes an equity data governance collaborative to collect, monitor, evaluate and publicly display relevant data.

**NOW, THEREFORE, BE IT RESOLVED**, that we, the Buncombe County Board of Commissioners assert that racism is a public health and safety crisis affecting our entire County and should be treated with the urgency and funding of a public health and safety emergency. Looking at racism in this way offers policymakers, county management, criminal justice stakeholders, health officials, and others an opportunity to analyze data and discuss how to dismantle or change problematic institutions. Buncombe County will seek to promote racial equity through policies approved by the Board of Commissioners and will encourage other local, state and national entities to recognize racism as a public health and safety crisis as well.

Adopted by the Buncombe County Board of Commissioners on August 4, 2020.

\_\_\_\_\_  
COUNTY CLERK

\_\_\_\_\_  
COMMISSION CHAIR

Approved as to form:

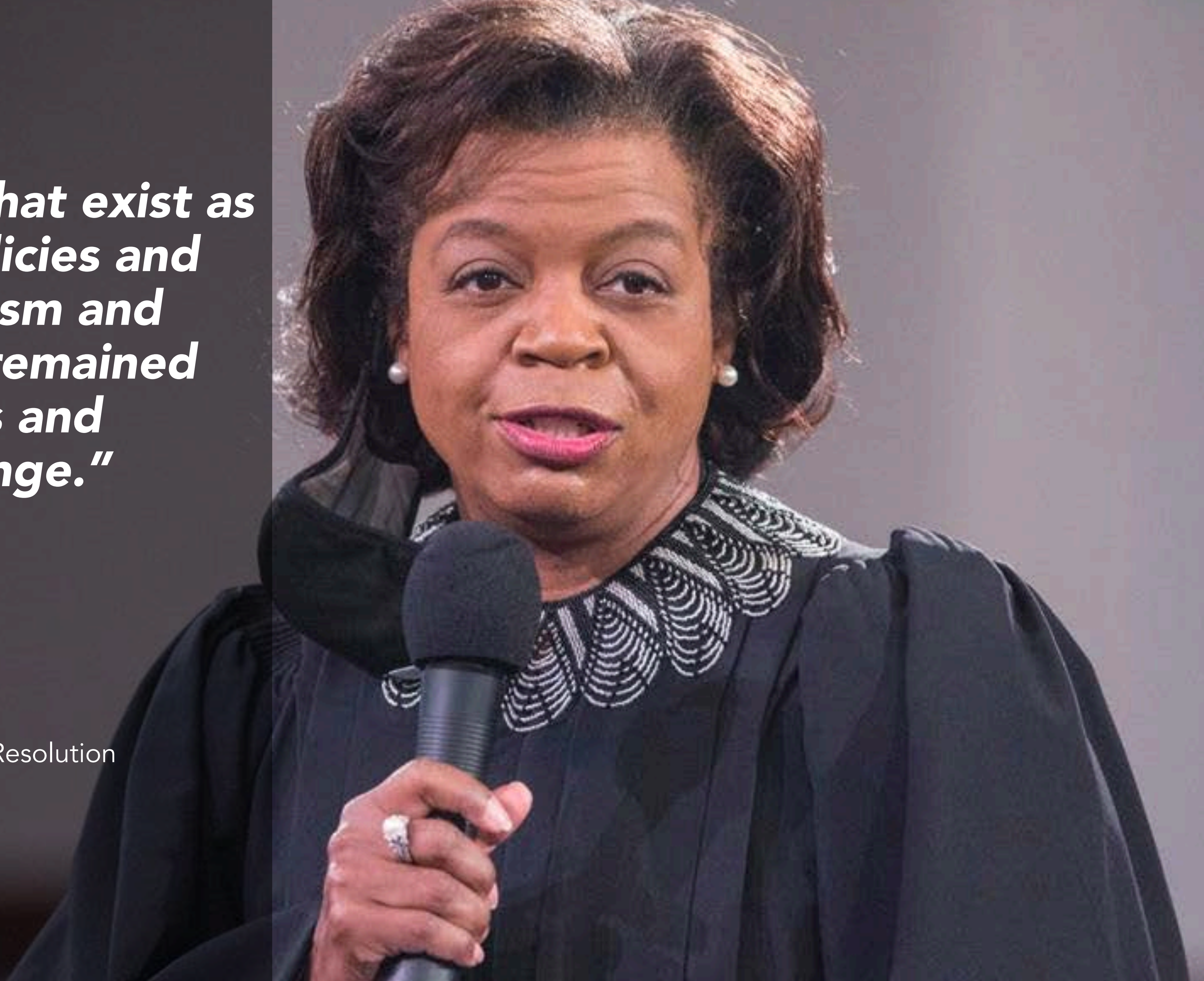
\_\_\_\_\_  
COUNTY ATTORNEY



***“... disparities that exist as the result of policies and institutions; racism and prejudice have remained stubbornly fixed and resistant to change.”***

**Chief Justice Cheri Beasley**

Cited by Buncombe County's Resolution





Redlining History:

---

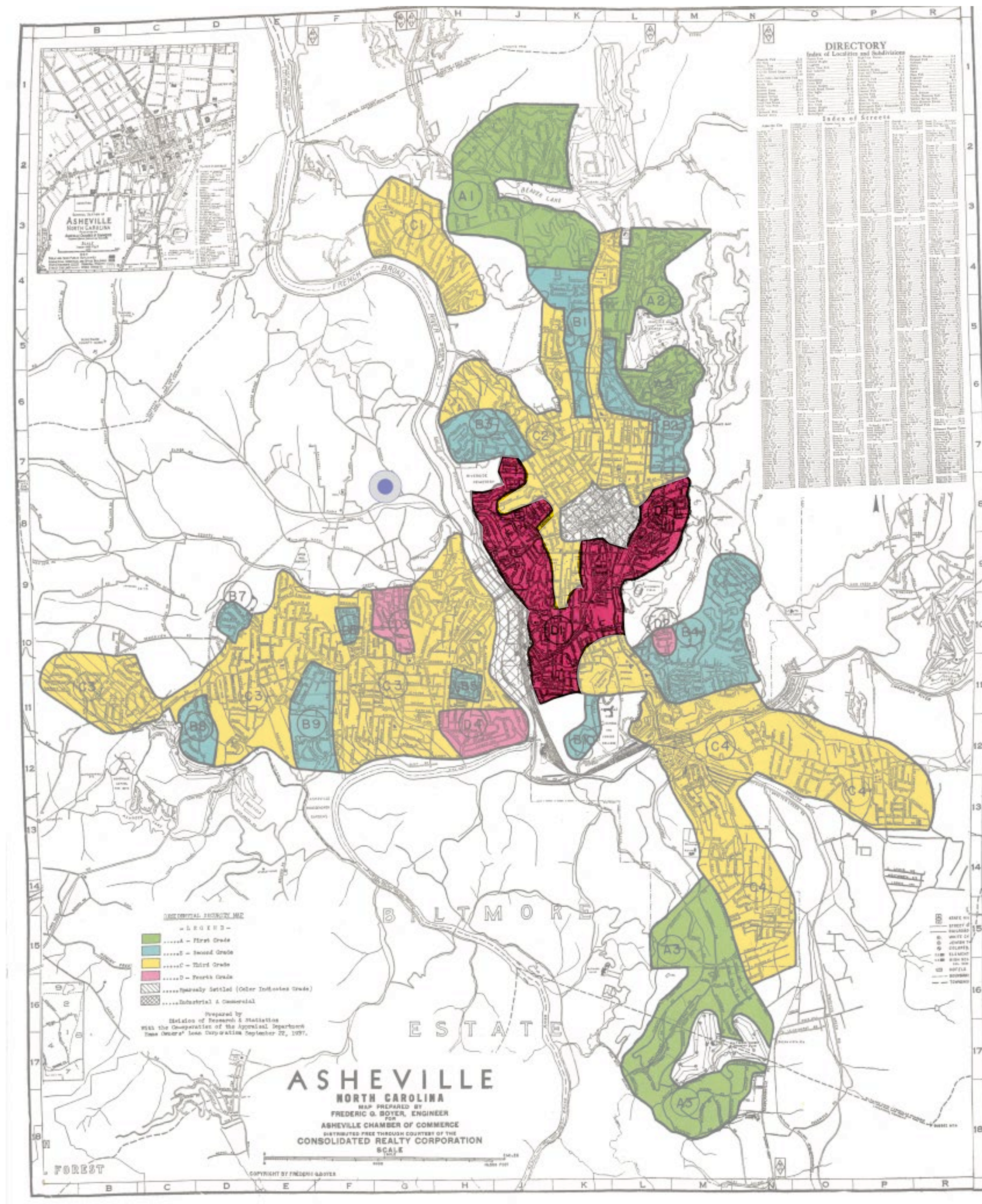
# Asheville, North Carolina

3. FAVORABLE INFLUENCES. Schools - churches in area - all city conveniences - Adequate transportation.
4. DETRIMENTAL INFLUENCES. Industrial plants along railroad tracks on western side of area. Cheap construction, also filling stations and some cheap stores on Biltmore Road. Also many business places in the part nearest main business district.
5. INHABITANTS: Mechanics - factory workers-
  - a. Type Common laborers ; b. Estimated annual family income \$300 - 1500
  - c. Foreign-born None ; %        ; d. Negro Yes ; 75 % ;  
(Nationality) (Yes or No)
  - e. Infiltration of Negro gradually ; f. Relief families Many ;
  - g. Population is increasing        ; decreasing        ; static. yes
6. BUILDINGS: Large and small
  - a. Type or types singles ; b. Type of construction Frame ;
  - c. Average age 30 years ; d. Repair Poor
7. HISTORY:
 

| YEAR       | SALE VALUES  |                    |      | RENTAL VALUES |                    |      |
|------------|--------------|--------------------|------|---------------|--------------------|------|
|            | RANGE        | PREDOM-<br>INATING | %    | RANGE         | PREDOM-<br>INATING | %    |
| 1929 level | \$750 - 2500 | \$1750             | 100% | \$5 - 20      | \$17.50            | 100% |
| 1933 low   | 500 - 1500   | 1000               | 57   | 5 - 15        | 10                 | 57   |
| current    | 750 - 2500   | 1250               | 71   | 5 - 20        | 12.50              | 71   |

Peak sale values occurred in 1925 and were 130 % of the 1929 level.  
 Peak rental values occurred in 1926 and were 130 % of the 1929 level.
8. OCCUPANCY: a. Land 80 % ; b. Dwelling units 98 % ; c. Home owners 20 %
9. SALES DEMAND: a. Fair ; b. \$1250 singles ; c. Activity is Fair
10. RENTAL DEMAND: a. Good ; b. \$12.50 singles ; c. Activity is Good
11. NEW CONSTRUCTION: a. Types None ; b. Amount last year None
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase None ; b. Home building None
13. TREND OF DESIRABILITY NEXT 10-15 YEARS Static to downward
14. CLARIFYING REMARKS: North end of Western side almost a mountain. Southern side contains railroad depot, big negro business district, and cheap houses. Eastern side very rolling. Better part is that nearest main business district.
15. Information for this form was obtained from William Coleman, Loan Service Field Representative.

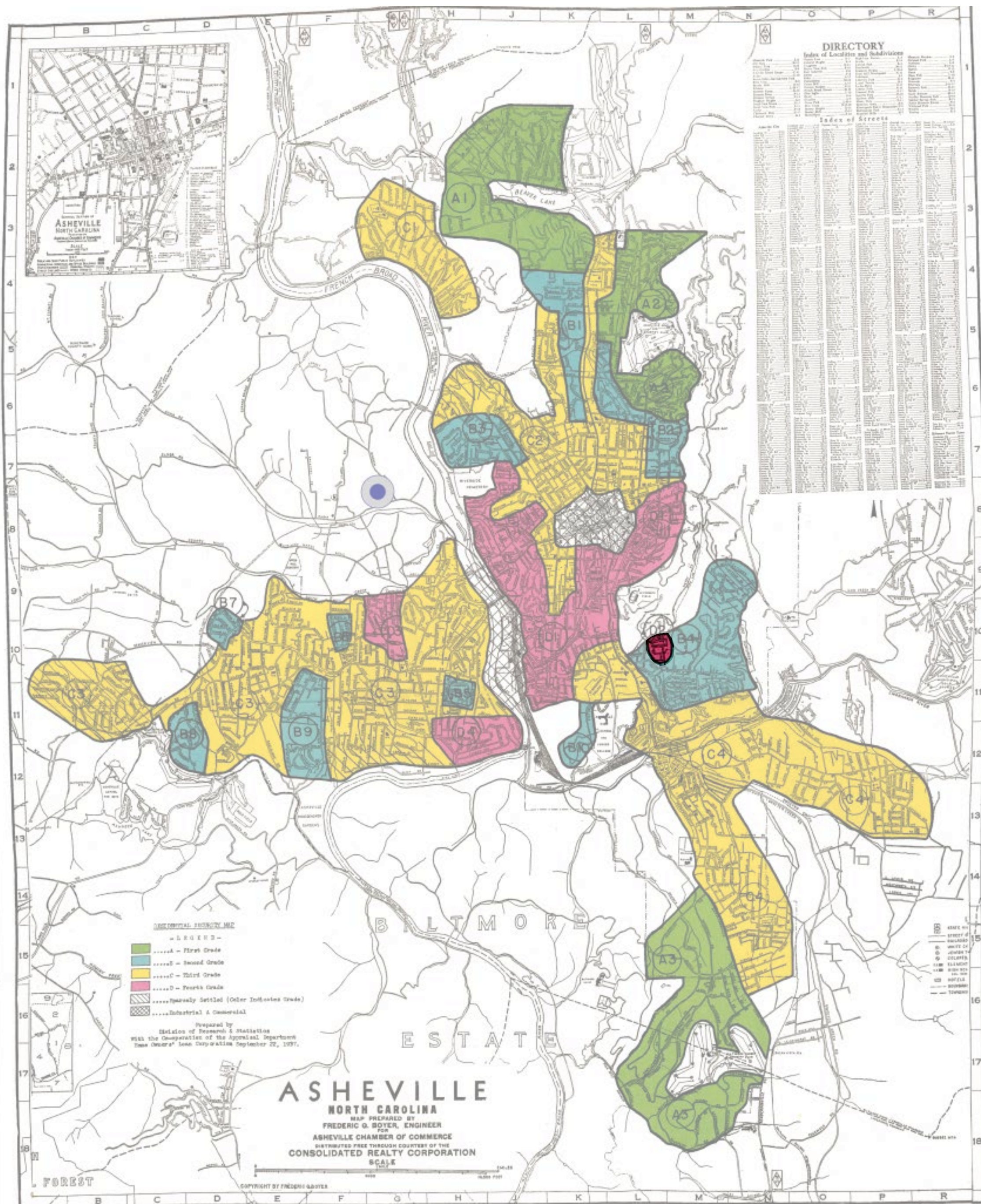
Date Sept. 1 1937



3. FAVORABLE INFLUENCES. City conveniences
4. DETRIMENTAL INFLUENCES. Location built around old brick yard. Unpaved streets. Transportation inadequate.
5. INHABITANTS:  
 a. Type Common laborers-domestics; b. Estimated annual family income \$200 - 750  
 c. Foreign-born None; %; **d. Negro Yes; 100 %;**  
 (Nationality) (Yes or No)  
 e. Infiltration of None; f. Relief families Many; ;  
 g. Population is increasing \_\_\_\_\_; decreasing \_\_\_\_\_; static. yes
6. BUILDINGS:  
 a. Type or types Small singles; b. Type of construction Frame; ;  
 c. Average age 30 years; d. Repair Poor
7. HISTORY:
- | YEAR       | SALE VALUES  |               |      | RENTAL VALUES |               |      |
|------------|--------------|---------------|------|---------------|---------------|------|
|            | RANGE        | PREDOMINATING | %    | RANGE         | PREDOMINATING | %    |
| 1929 level | \$500 - 1250 | \$800         | 100% | \$4 - 12.50   | \$9           | 100% |
| 1933 low   | 350 - 800    | 500           | 62   | 4 - 8.00      | 5             | 55   |
| current    | 400 - 1000   | 700           | 87   | 4 - 10.00     | 8             | 66   |
- Peak sale values occurred in 1928 and were 100 % of the 1929 level.  
 Peak rental values occurred in 1928 and were 100 % of the 1929 level.
8. OCCUPANCY: a. Land 80 %; b. Dwelling units 100 %; c. Home owners 20 %
9. SALES DEMAND: a. None; b. None; c. Activity is None
10. RENTAL DEMAND: a. Good; b. \$8 singles; c. Activity is Good
11. NEW CONSTRUCTION: a. Types None; b. Amount last year None
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase None; b. Home building None
13. TREND OF DESIRABILITY NEXT 10-15 YEARS Almost bottom now - little prospect for any better.
14. CLARIFYING REMARKS: This is a very cheap negro section all but North end being in valley. Mountains in East, West and South on which white people live.

15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative.

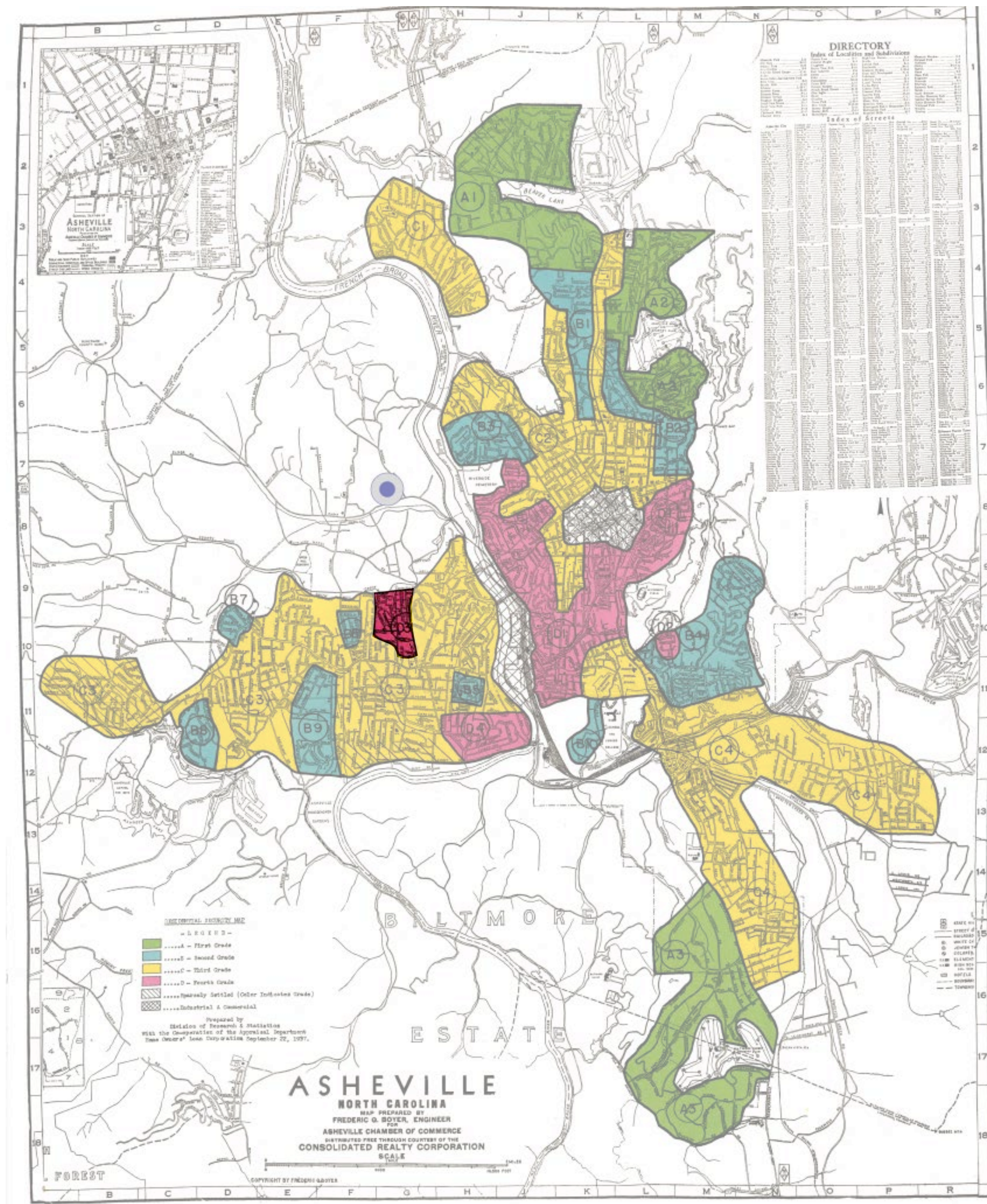
Date Sept. 1 1937





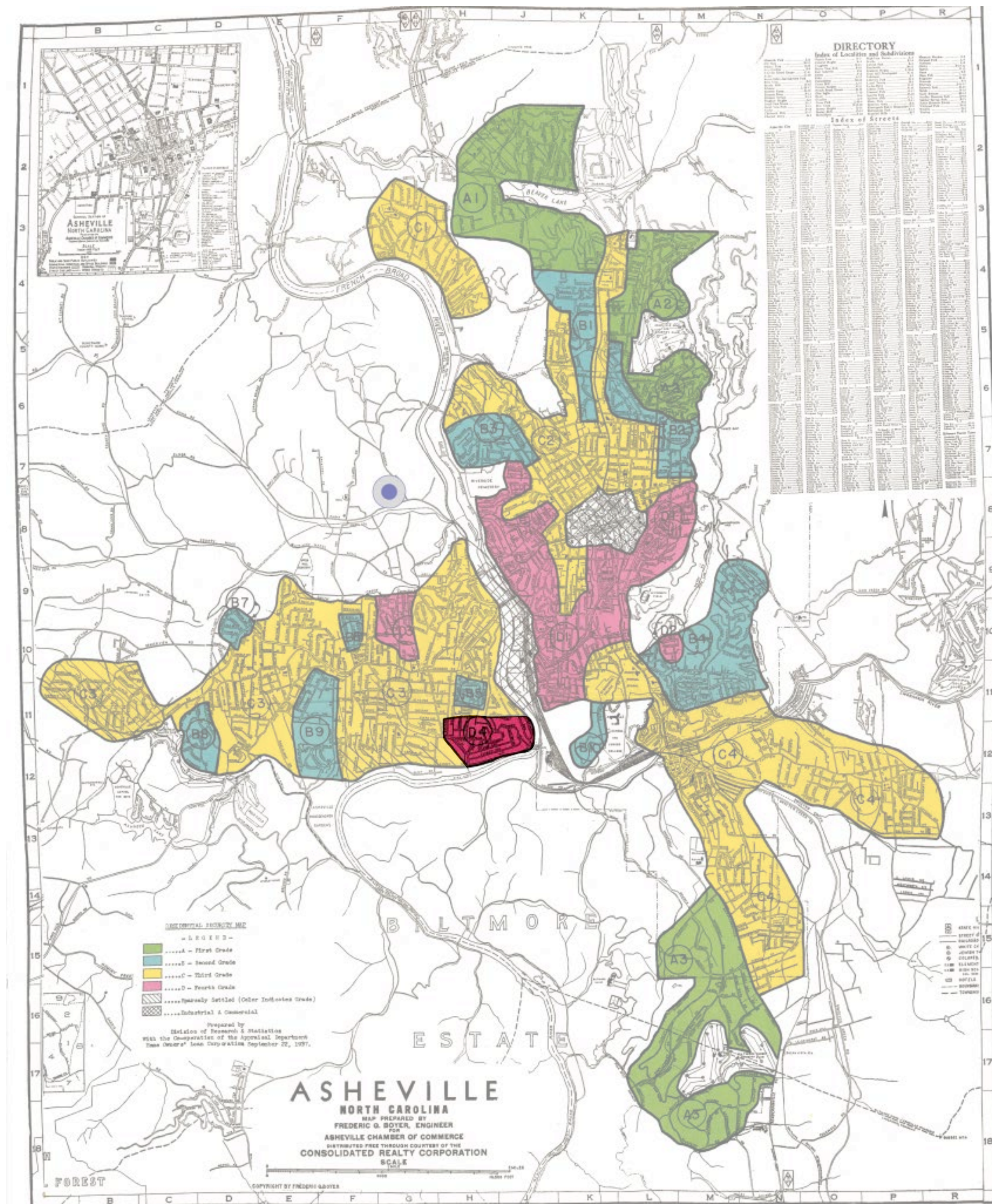
3. FAVORABLE INFLUENCES. All city conveniences except gas. Negro churches and schools in area. South end has adequate transportation.
4. DETRIMENTAL INFLUENCES. North end inadequate transportation. Unpaved streets. Quite a few foreclosed properties owned by lending agencies.
5. INHABITANTS: Common laborers and tannery  
 a. Type workers and negro railroad ; b. Estimated annual family income \$300 - 1000 laborers.  
 c. Foreign-born None ; % None ; (Nationality) ; **d. Negro Yes ; 100 % ; (Yes or No)**  
 e. Infiltration of None ; f. Relief families Many ;  
 g. Population is increasing \_\_\_\_\_ ; decreasing \_\_\_\_\_ ; static. Yes
6. BUILDINGS:  
 a. Type or types Small singles ; b. Type of construction Frame ;  
 c. Average age 20 years ; d. Repair Fair
7. HISTORY:
- | YEAR       | SALE VALUES  |               |      | RENTAL VALUES |               |      |
|------------|--------------|---------------|------|---------------|---------------|------|
|            | RANGE        | PREDOMINATING | %    | RANGE         | PREDOMINATING | %    |
| 1929 level | \$500 - 2250 | \$1500        | 100% | \$5 - 15      | \$10          | 100% |
| 1933 low   | 350 - 1500   | 900           | 60   | 3 - 10        | 6             | 60   |
| current    | 500 - 2250   | 1100          | 73   | 5 - 15        | 8             | 80   |
- Peak sale values occurred in 1925 and were 130 % of the 1929 level.  
 Peak rental values occurred in 1926 and were 130 % of the 1929 level.
8. OCCUPANCY: a. Land 70 % ; b. Dwelling units 100 % ; c. Home owners 30 %
9. SALES DEMAND: a. Fair ; b. \$1100 Singles ; c. Activity is Fair
10. RENTAL DEMAND: a. Good ; b. \$8 singles ; c. Activity is Good
11. NEW CONSTRUCTION: a. Types None ; b. Amount last year None
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase None ; b. Home building None
13. TREND OF DESIRABILITY NEXT 10-15 YEARS Static
14. CLARIFYING REMARKS: Some properties of uniform construction built in this area by white owners for investment purposes.

15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative  
 Date Sept. 1 1933



3. FAVORABLE INFLUENCES. City conveniences - paved streets - school close by - Scenic view.
4. DETRIMENTAL INFLUENCES. No transportation - distance to business section, churches, etc., Heavy foreclosures - vandalism worst in city.
5. INHABITANTS: Cheap white  
 a. Type Laborers - railroad men ; b. Estimated annual family income \$500 - 1500  
 c. Foreign-born None ; % None ; (Nationality) (Yes or No) ;  
None ; % None ; (Nationality) (Yes or No) ;  
 e. Infiltration of None ; f. Relief families Few ;  
 g. Population is increasing \_\_\_\_\_ ; decreasing \_\_\_\_\_ ; static. yes
6. BUILDINGS:  
 a. Type or types Small singles ; b. Type of construction Frame - brick veneer ;  
 c. Average age 10 years ; d. Repair Fair
7. HISTORY:
- | YEAR       | SALE VALUES  |                    |      | RENTAL VALUES |                    |      |
|------------|--------------|--------------------|------|---------------|--------------------|------|
|            | RANGE        | PREDOM-<br>INATING | %    | RANGE         | PREDOM-<br>INATING | %    |
| 1929 level | \$800 - 2500 | \$1500             | 100% | \$2 - 25      | \$15               | 100% |
| 1933 low   | 500 - 1500   | 900                | 60   | 5 - 12        | 9                  | 60   |
| current    | 600 - 1750   | 1200               | 80   | 6 - 15        | 12                 | 80   |
- Peak sale values occurred in 1925 and were 200 % of the 1929 level.  
 Peak rental values occurred in 1926 and were 200 % of the 1929 level.
8. OCCUPANCY: a. Land 30 % ; b. Dwelling units 100 % ; c. Home owners 5 %
9. SALES DEMAND: a. None ; b. None ; c. Activity is None
10. RENTAL DEMAND: a. Good ; b. \$12 singles ; c. Activity is Good
11. NEW CONSTRUCTION: a. Types None ; b. Amount last year None
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase None ; b. Home building None
13. TREND OF DESIRABILITY NEXT 10-15 YEARS Static
14. CLARIFYING REMARKS: Started off with some good houses but then dropped and low class of people started moving in. Jerry built houses were started and gradually forced better class of people out. Intimated that some bootleggers resided in the area.
15. Information for this form was obtained from Wm. Coleman, Loan Service Field Supervisor

Date Sept. 1 1937



2. DESCRIPTION OF TERRAIN. Rolling

3. FAVORABLE INFLUENCES. Highly restricted residential area and restrictions strongly enforced. All city conveniences except gas. Private country club with golf course located in area. All residences are in higher-priced class. Private bus transportation.

4. DETRIMENTAL INFLUENCES. None except the fact that the Eastern side of Hendersonville Road is not restricted and there are small stores and tourist cabins located on that side, which adversely affects properties fronting on Western side of road.

5. INHABITANTS: Business Executives - Professional  
 a. Type men - Capitalists ; b. Estimated annual family income \$ 6,000 upward  
 c. Foreign-born None ; None % ; None % ; None % ;  
 (Nationality) (Yes or No)  
 e. Infiltration of None ; f. Relief families None ;  
 g. Population is increasing Slowly ; decreasing \_\_\_\_\_ ; static.

6. BUILDINGS:  
 a. Type or types Large single family ; b. Type of construction Brick - Stone - Stucco ;  
Tile  
 c. Average age 10 years ; d. Repair Good

7. HISTORY:

| YEAR       | SALE VALUES     |                    | RENTAL VALUES |            |                    |      |
|------------|-----------------|--------------------|---------------|------------|--------------------|------|
|            | RANGE           | PREDOM-<br>INATING | %             | RANGE      | PREDOM-<br>INATING | %    |
| 1929 level | \$7500 - 75,000 | \$25,000           | 100%          | \$50 - 250 | \$200              | 100% |
| 1933 low   | 6000 - 75,000   | 20,000             | 80            | 40 - 250   | 150                | 75%  |
| current    | 7500 - 75,000   | 25,000             | 100           | 50 - 250   | 175                | 87   |

Peak sale values occurred in 1925 and were 130 % of the 1929 level.  
 Peak rental values occurred in 1926 and were 130 % of the 1929 level.

8. OCCUPANCY: a. Land 10 % ; b. Dwelling units 100 % ; c. Home owners 95 %

9. SALES DEMAND: a. Good ; b. \$25,000 Singles ; c. Activity is Good

10. RENTAL DEMAND: a. Good ; b. All types ; c. Activity is Good

11. NEW CONSTRUCTION: a. Types \$20,000 Singles ; b. Amount last year Substantial - about 20

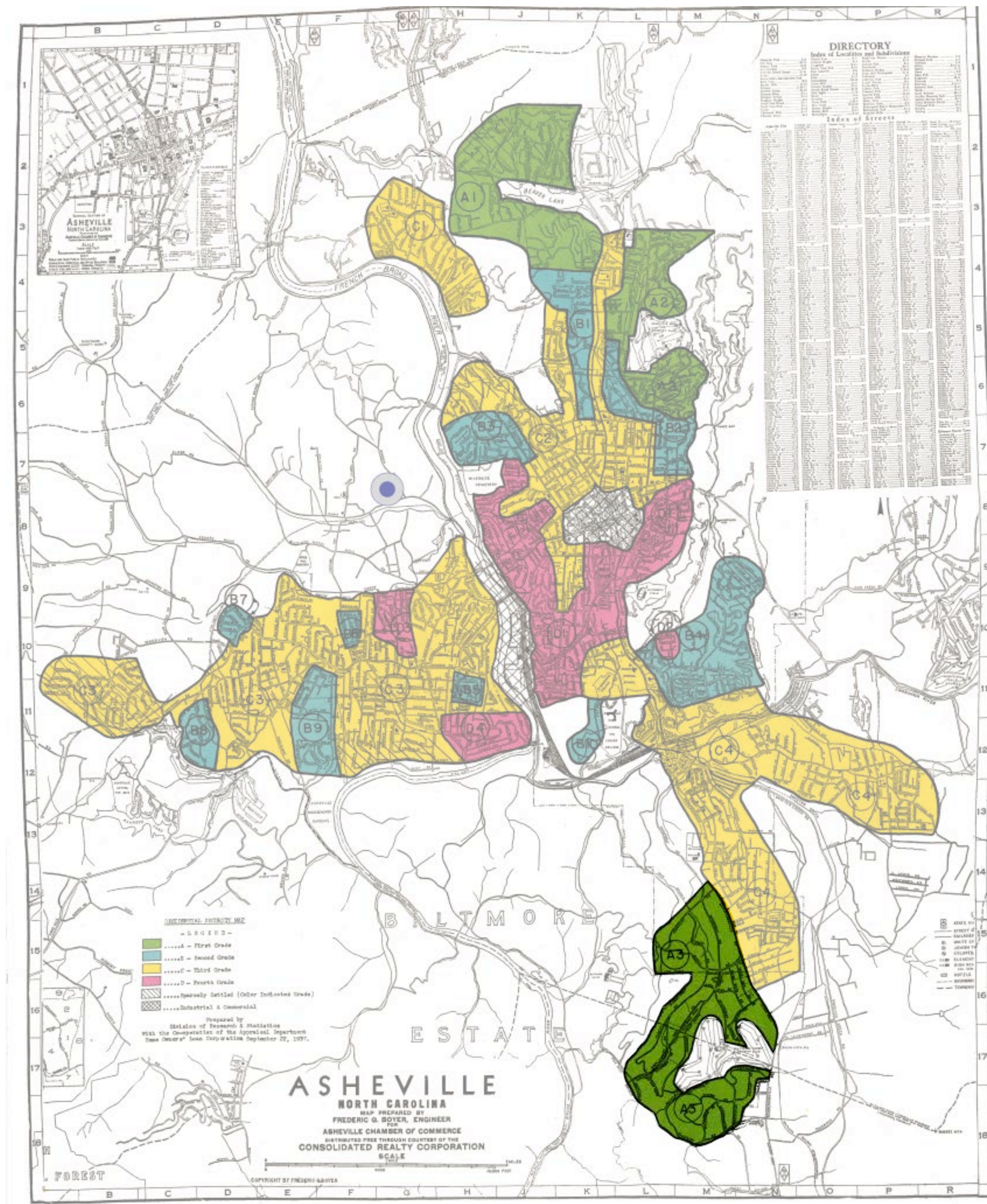
12. AVAILABILITY OF MORTGAGE FUNDS: a. Home purchase Ample ; b. Home building Ample

13. TREND OF DESIRABILITY NEXT 10-15 YEARS Upward

14. CLARIFYING REMARKS: That part of the area lying along Hendersonville Road, White Oak Road and Buena Vista Road contains the lower priced properties. The remainder of this area contains nothing but higher priced properties. It is an exclusive development joined on the North, West and South by the Biltmore Estate, former home of George W. Vanderbilt, deceased, containing 12,000 acres and the famous Biltmore House.

15. Information for this form was obtained from Wm. Coleman, Loan Service Field Representative and Hugh C. Hall, HOLC Fee Property Appraiser.

Date August 20 1937



# NC General Statutes: Chapter 160A

## Cities and Towns

### § 160A-503. Definitions.

The following terms where used in this Article, shall have the following meanings, except where the context clearly indicates a different meaning:

**Blight** (2) "Blighted area" shall mean an area in which there is a predominance of buildings or improvements (or which is predominantly residential in character), and which, by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, unsanitary or unsafe conditions, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs the sound growth of the community, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency and crime, and is detrimental to the public health, safety, morals or welfare; provided, no area shall be considered a blighted area within the meaning of this Article, unless it is determined by the planning commission that at least two thirds of the number of buildings within the area are of the character described in this subdivision and substantially contribute to the conditions making such area a blighted area; provided that if the power of eminent domain shall be exercised under the provisions of this Article, it may only be exercised to take a blighted parcel as defined in subdivision (2a) of this section, and the property owner or owners or persons having an interest in property shall be entitled to be represented by counsel of their own selection and their reasonable counsel fees fixed by the court, taxed as a part of the costs and paid by the petitioners.

(2a) "Blighted parcel" shall mean a parcel on which there is a predominance of buildings or improvements (or which is predominantly residential in character), and which, by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, unsanitary or unsafe conditions, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs the sound growth of the community, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency and crime, and is detrimental to the public health, safety, morals or welfare; provided, no parcel shall be considered a blighted parcel nor subject to the power of eminent domain, within the meaning of this Article, unless it is determined by the planning commission that the parcel is blighted.

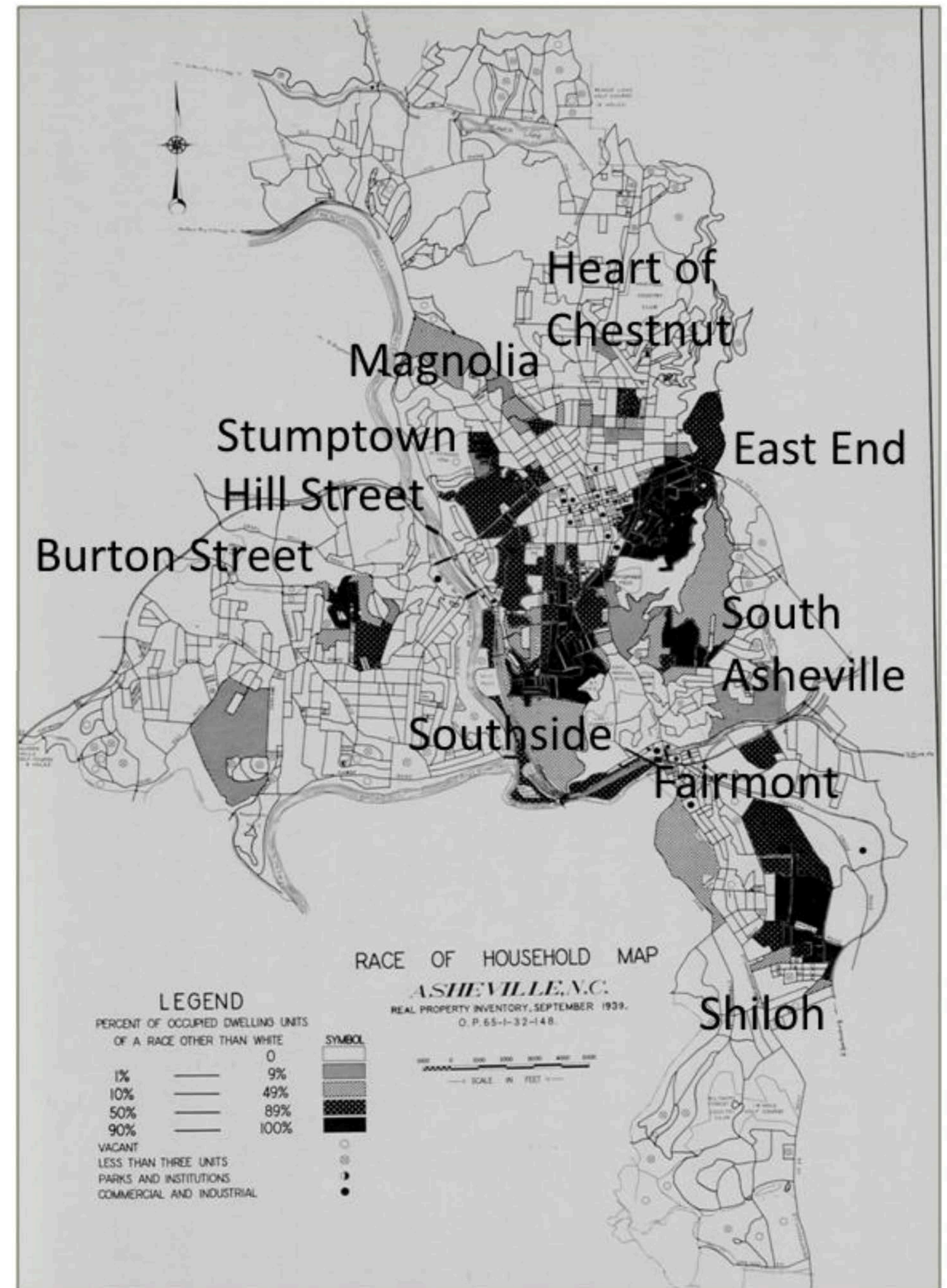
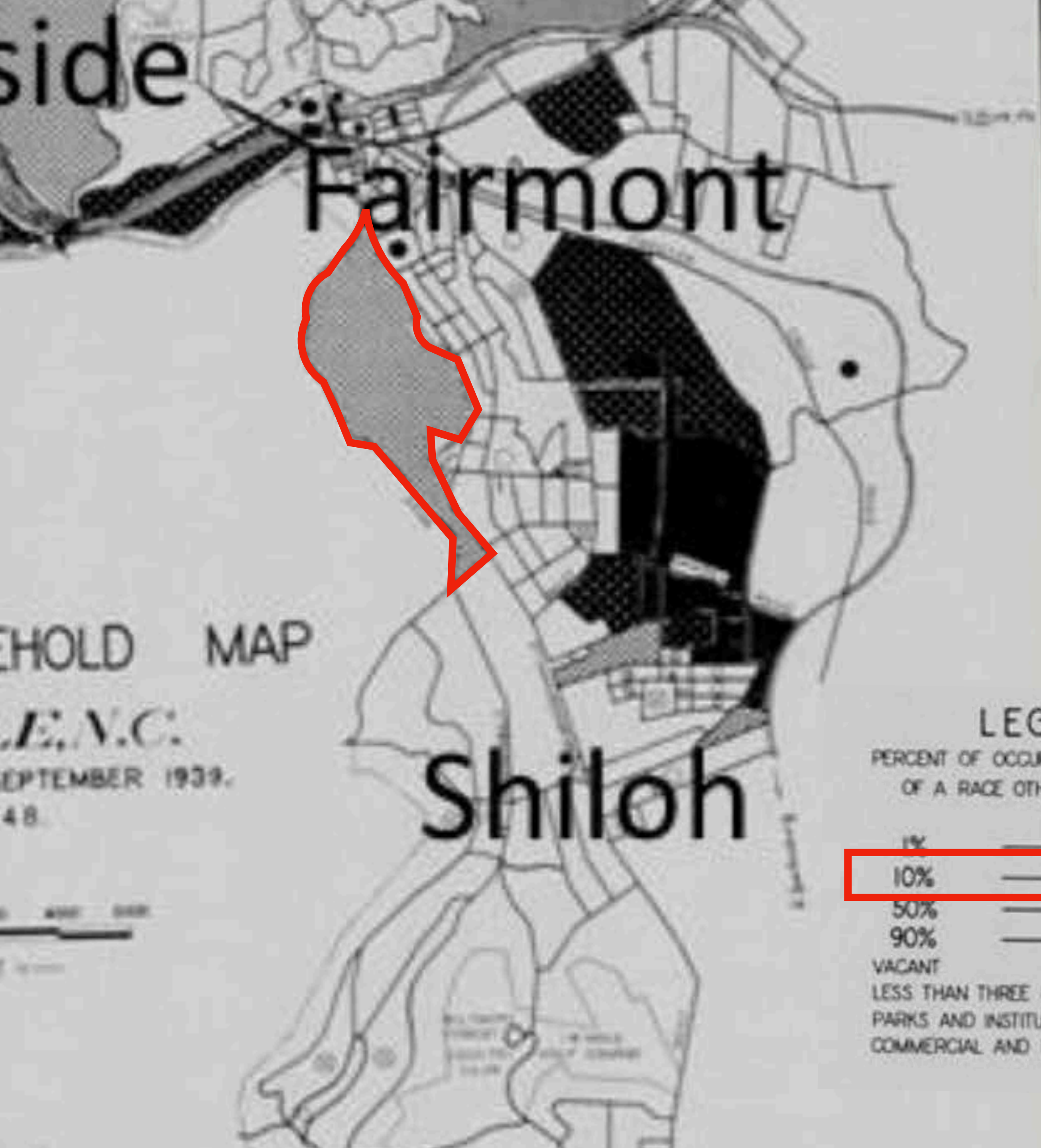


Figure 1. 1939 WPA Race of Household Map and Asheville neighborhoods. (Works Progress Administration).



LEGEND

PERCENT OF OCCUPIED DWELLING UNITS OF A RACE OTHER THAN WHITE

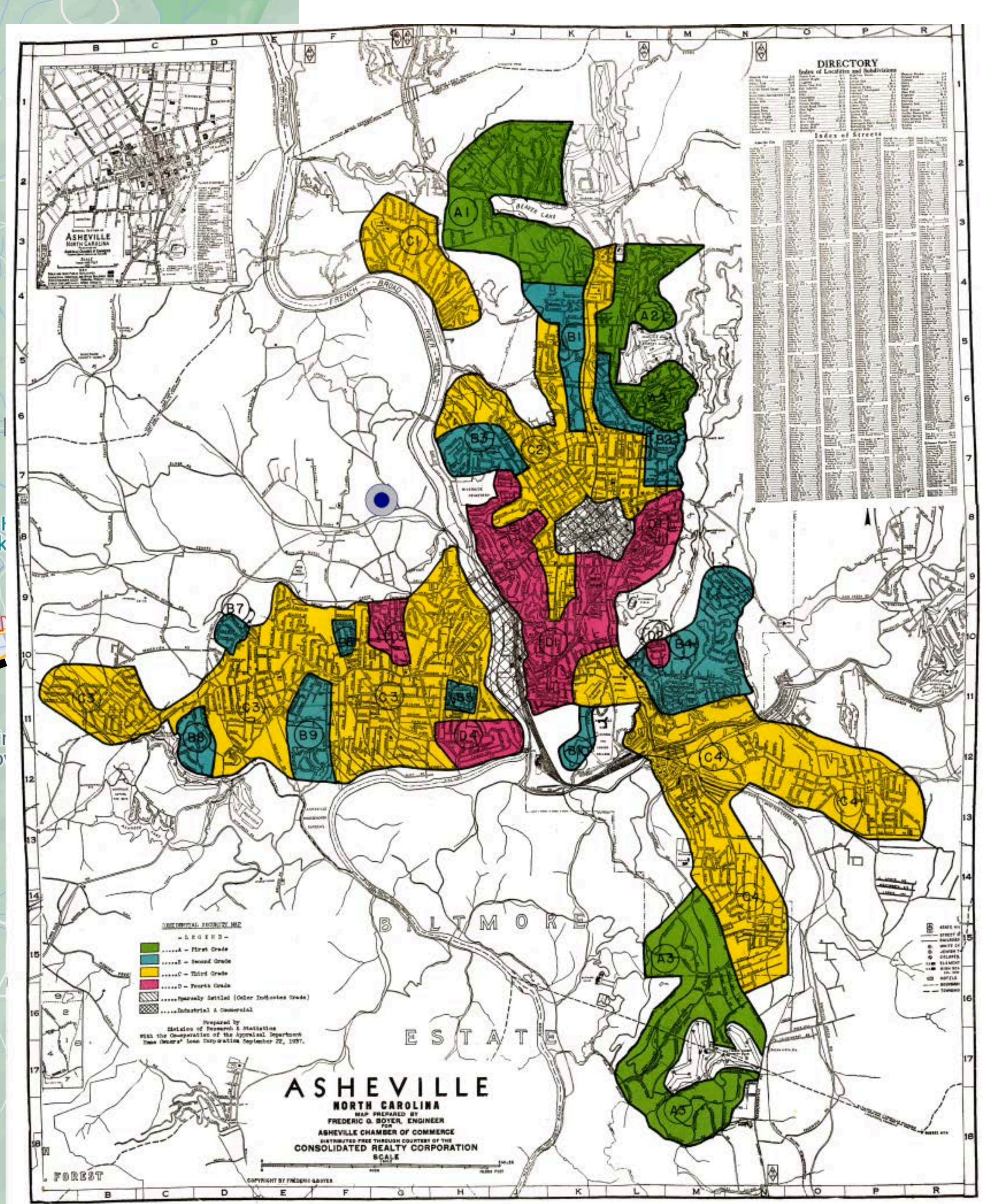
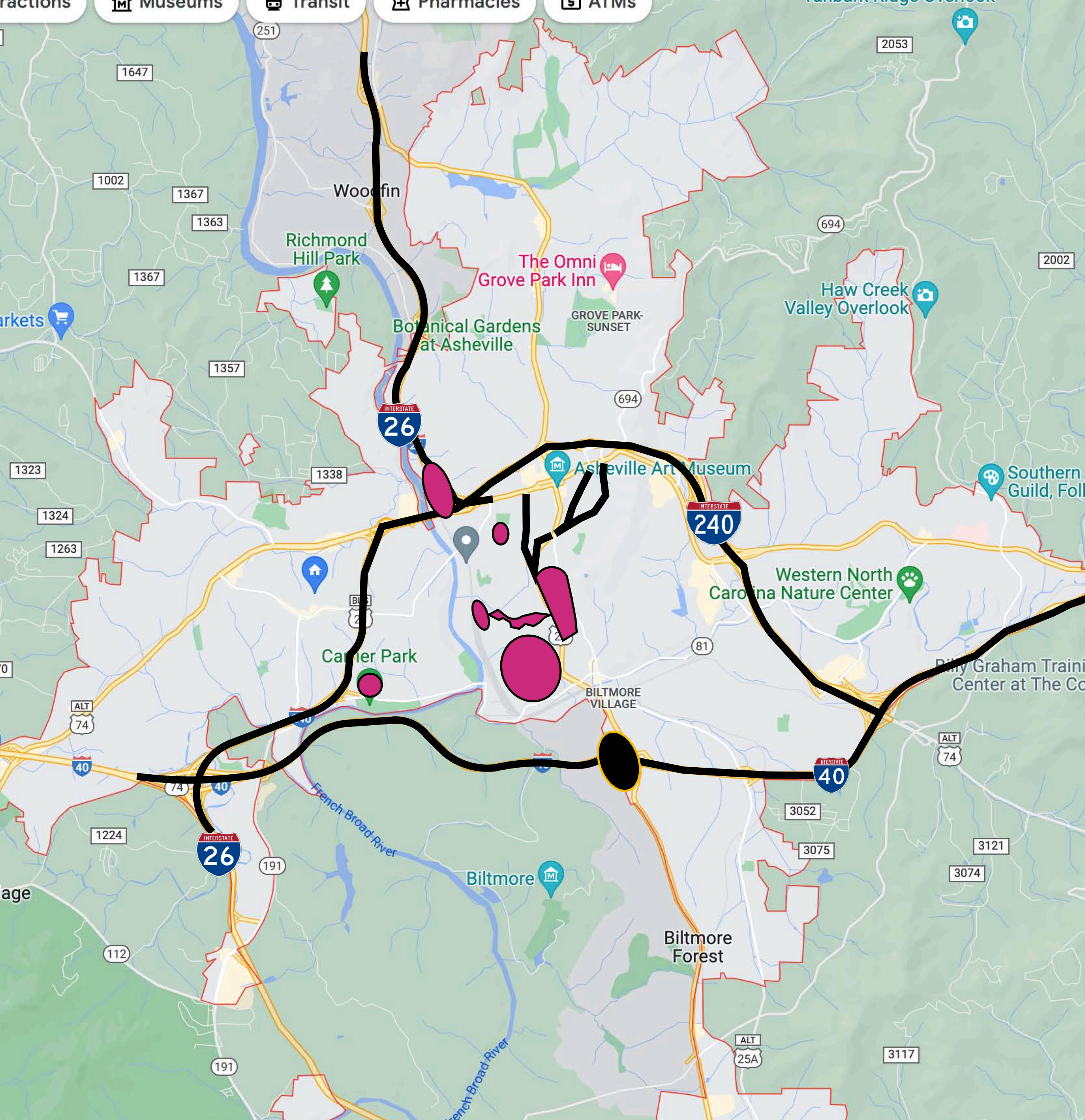
| PERCENT | SYMBOL             | PERCENT | SYMBOL        |
|---------|--------------------|---------|---------------|
| 0%      | [White box]        | 0%      | [White box]   |
| 10%     | [Horizontal lines] | 49%     | [Cross-hatch] |
| 50%     | [Vertical lines]   | 89%     | [Checkered]   |
| 90%     | [Diagonal lines]   | 100%    | [Black box]   |

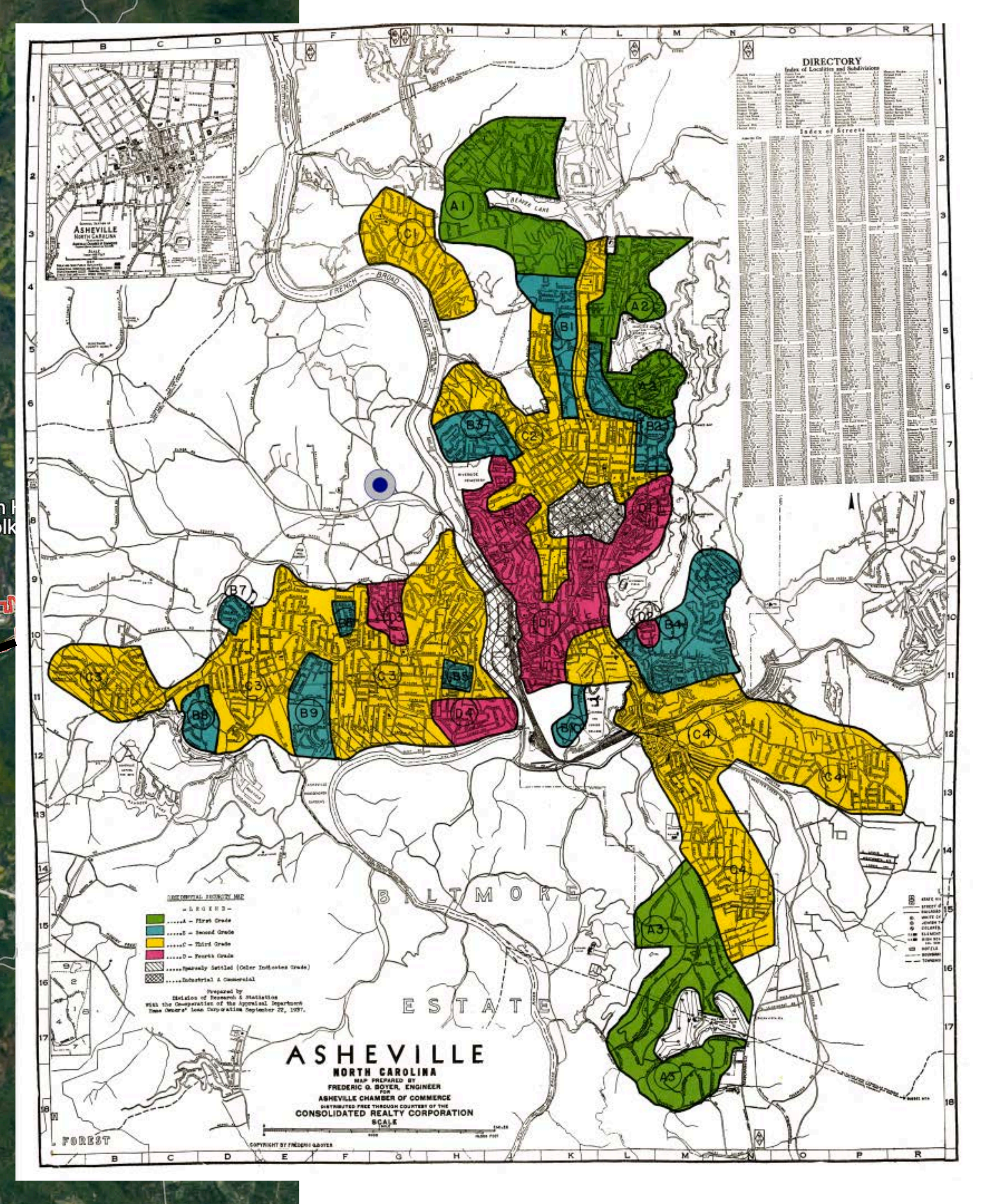
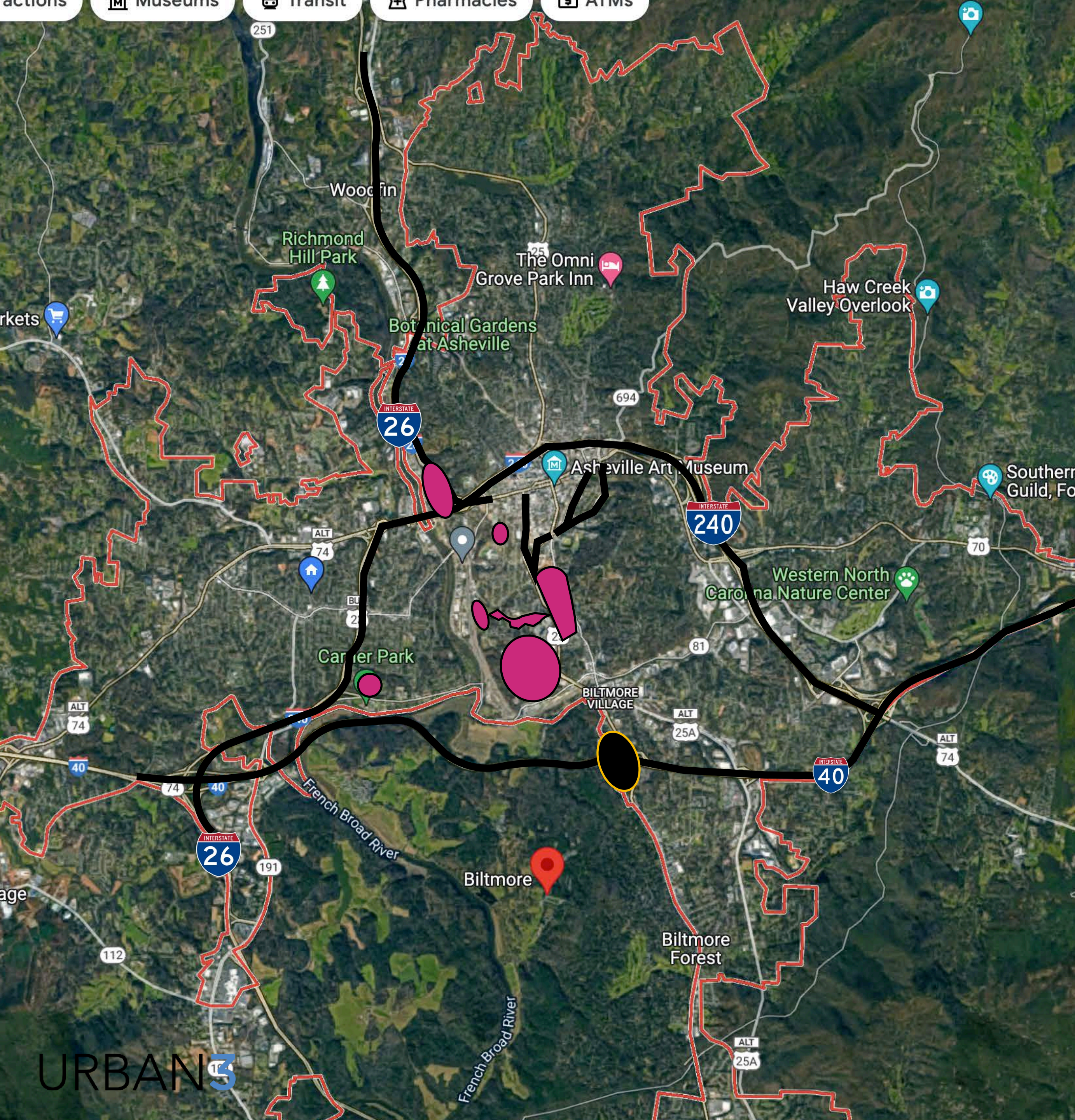
VACANT

LESS THAN THREE UNITS

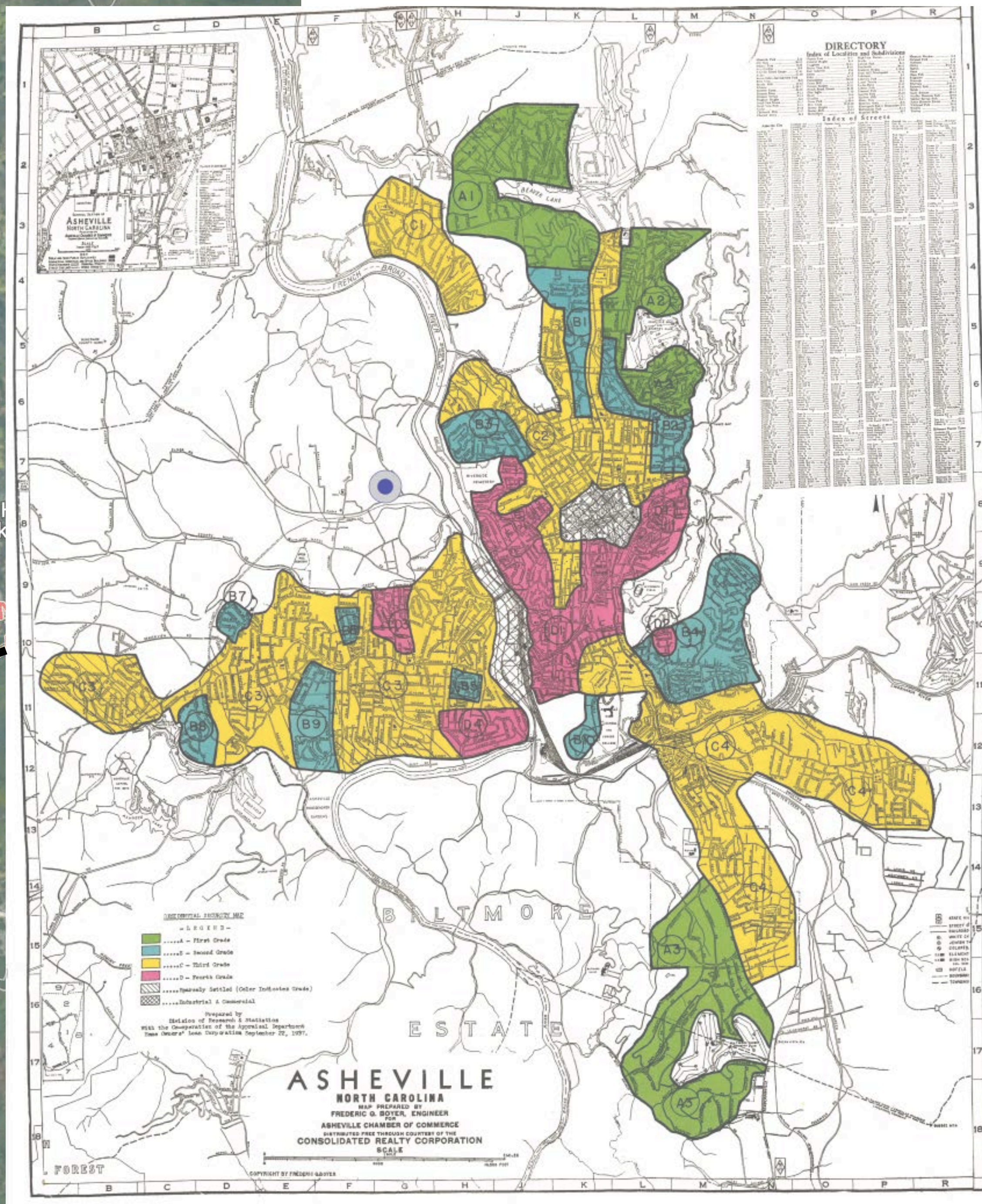
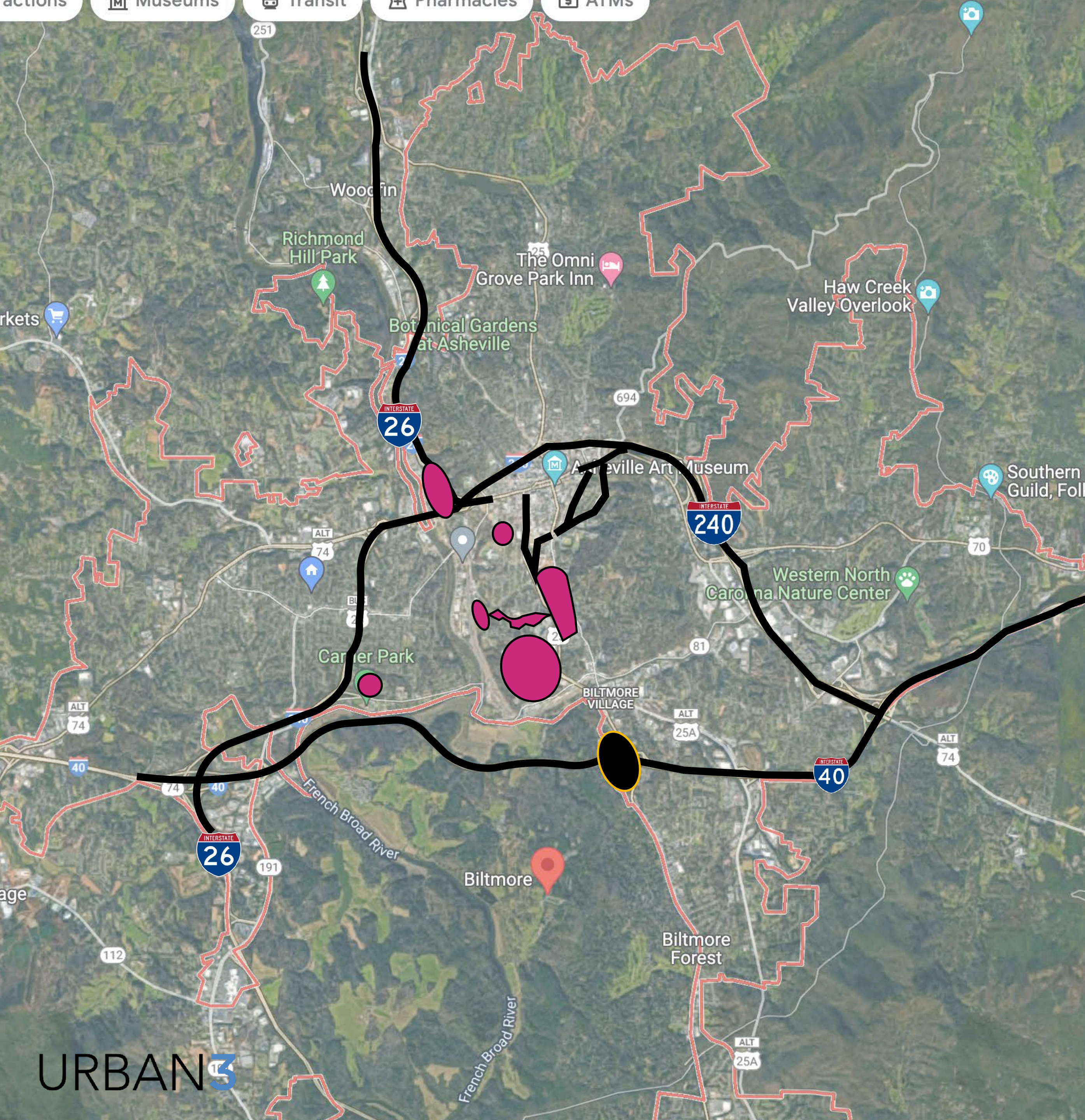
PARKS AND INSTITUTIONS

COMMERCIAL AND INDUSTRIAL









Statement:

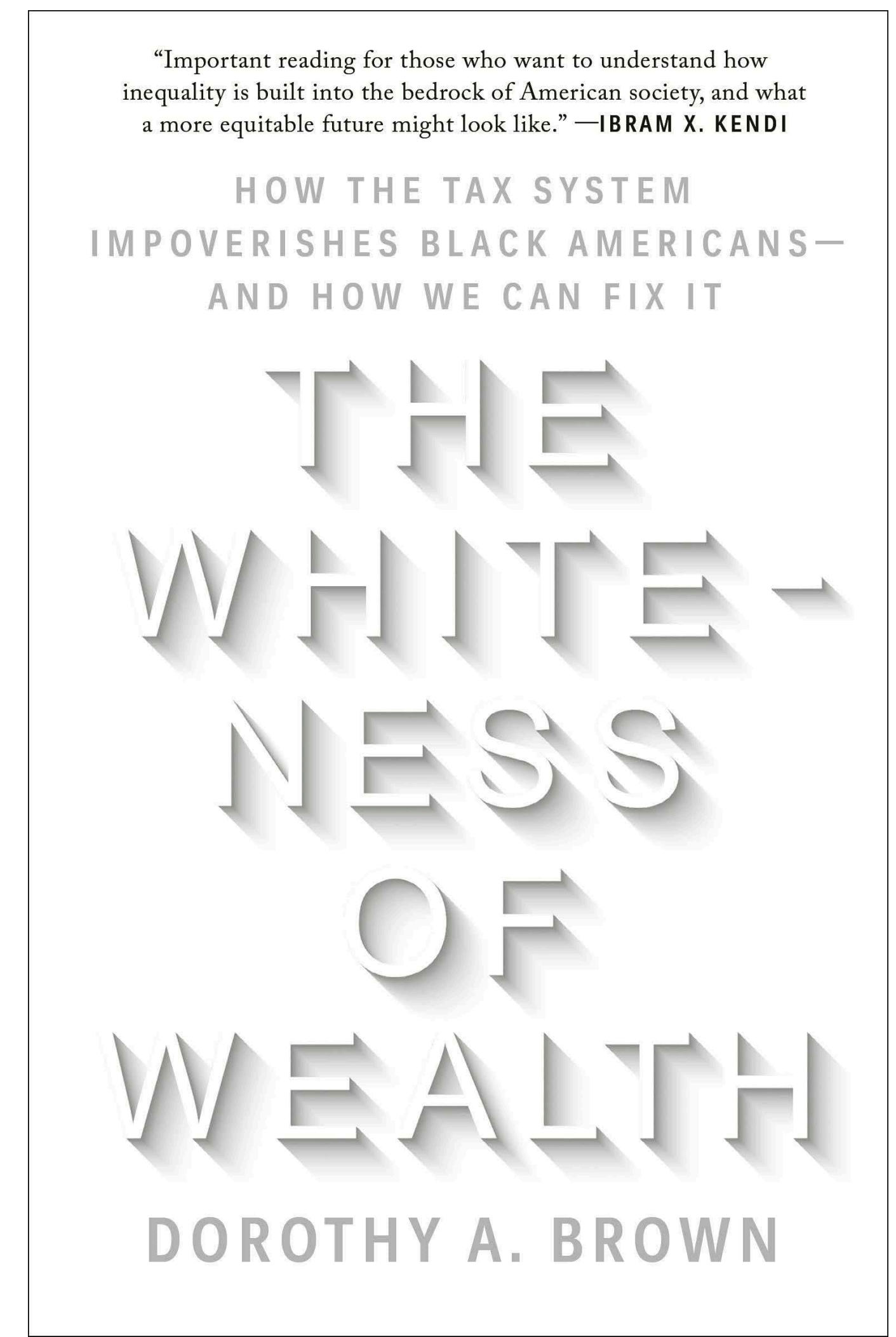
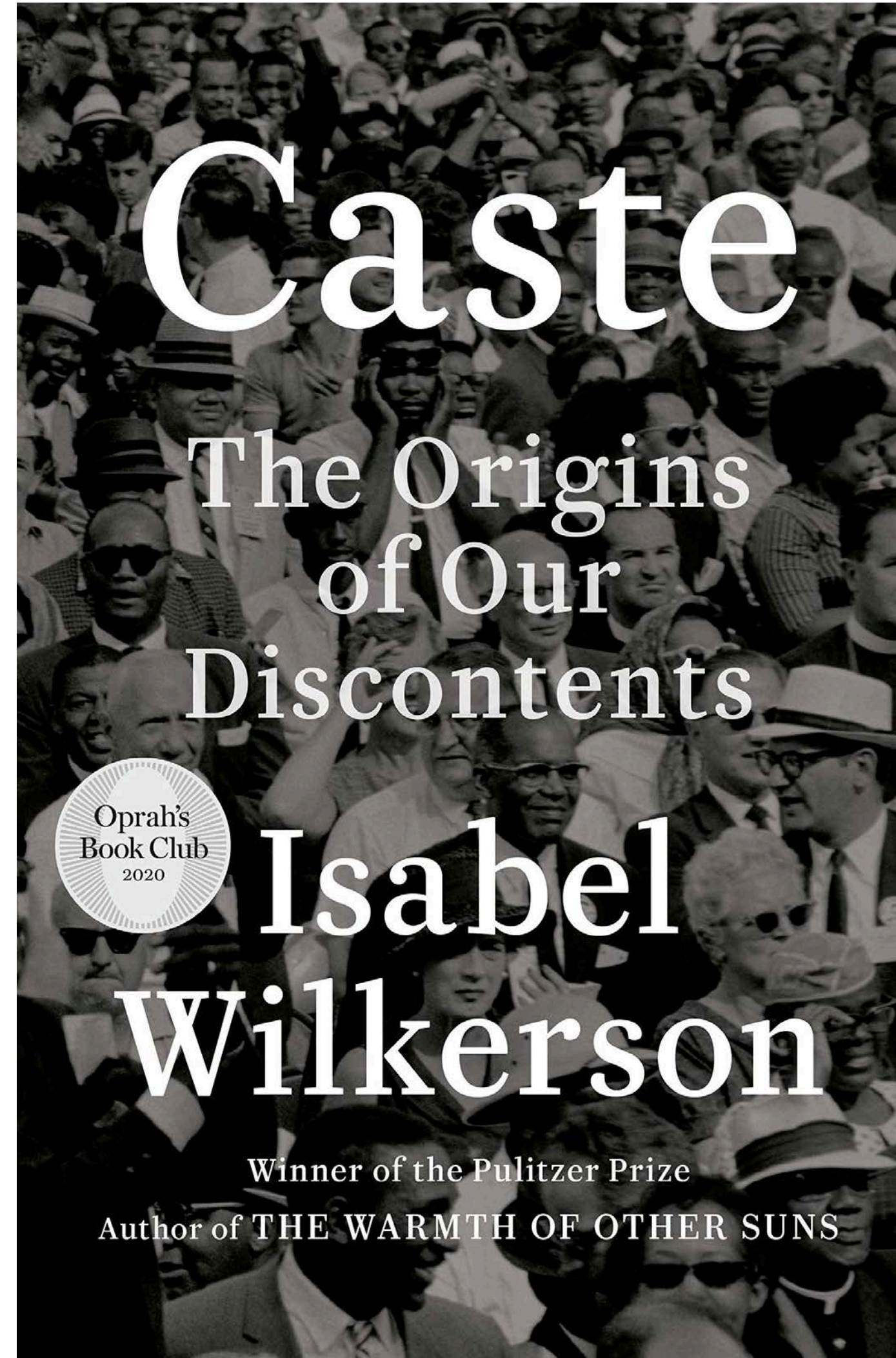
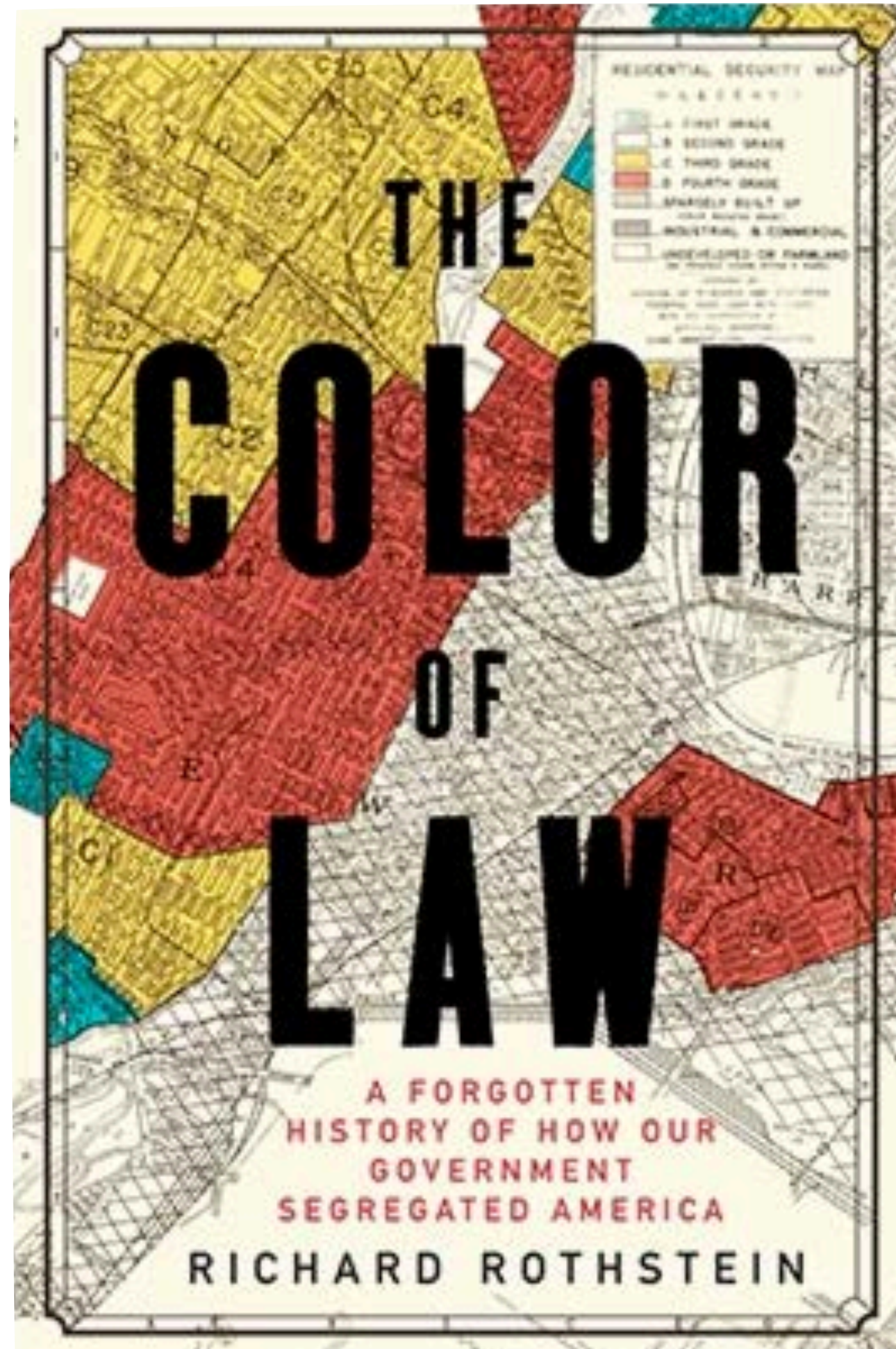
---

**The shape of our community  
is driven by economic forces  
baked within public policy.**

Statement:

---

**We have an obligation to  
get uncomfortable with  
these conversations.**



**What is our obligation as a planner?**



MEMBER LOGIN

REGISTER TO VOTE

EVENTS



Share This!

# Fair Housing event with Richard Rothstein – April 21, 2022

April 21, 2022, 3:30 to 5:30  
Stick around for happy hour from 5:30 to 6:30!  
Light Hors d'oeuvres and beer/wine will be served

21 Restaurant Ct., Asheville, NC 28805



Sandra Kilgore



Richard Rothstein



Alexia Smokler

**Sandra Kilgore**, Asheville City Councilperson, Broker in Charge at Kilgore and Associates Real Estate

[Link to bio](#)

**Richard Rothstein**, Author of Color of Law

[Link to bio](#) [Link to Color of Law Press Release](#)

Education

APR 20 Wed 2022 8:30 am Post 302 – Contracts and Closing... @ ONLINE

APR 22 Fri 2022 8:30 am Post 302 – Contracts and Closing... @ ONLINE

APR 27 Wed 2022 8:30 am Living in a Material World: Ques... @ ONLINE  
1:30 pm GENUP – ZOOM @ ONLINE

MAY 11 Wed 2022 8:30 am Living in a Material World: Ques... @ ONLINE  
1:30 pm BICUP – ZOOM @ ONLINE

MAY 17 Tue 2022 8:30 am Post 303 – NC Law, Rules, and Le... @ ONLINE

MAY 18 Wed 2022 8:30 am GENUP – ZOOM @ ONLINE  
1:30 pm Radon in Real Estate: Understand... @ ZOOM

MAY 19 Thu 2022 8:30 am Post 303 – NC Law, Rules, and Le... @ ONLINE

Add

Search

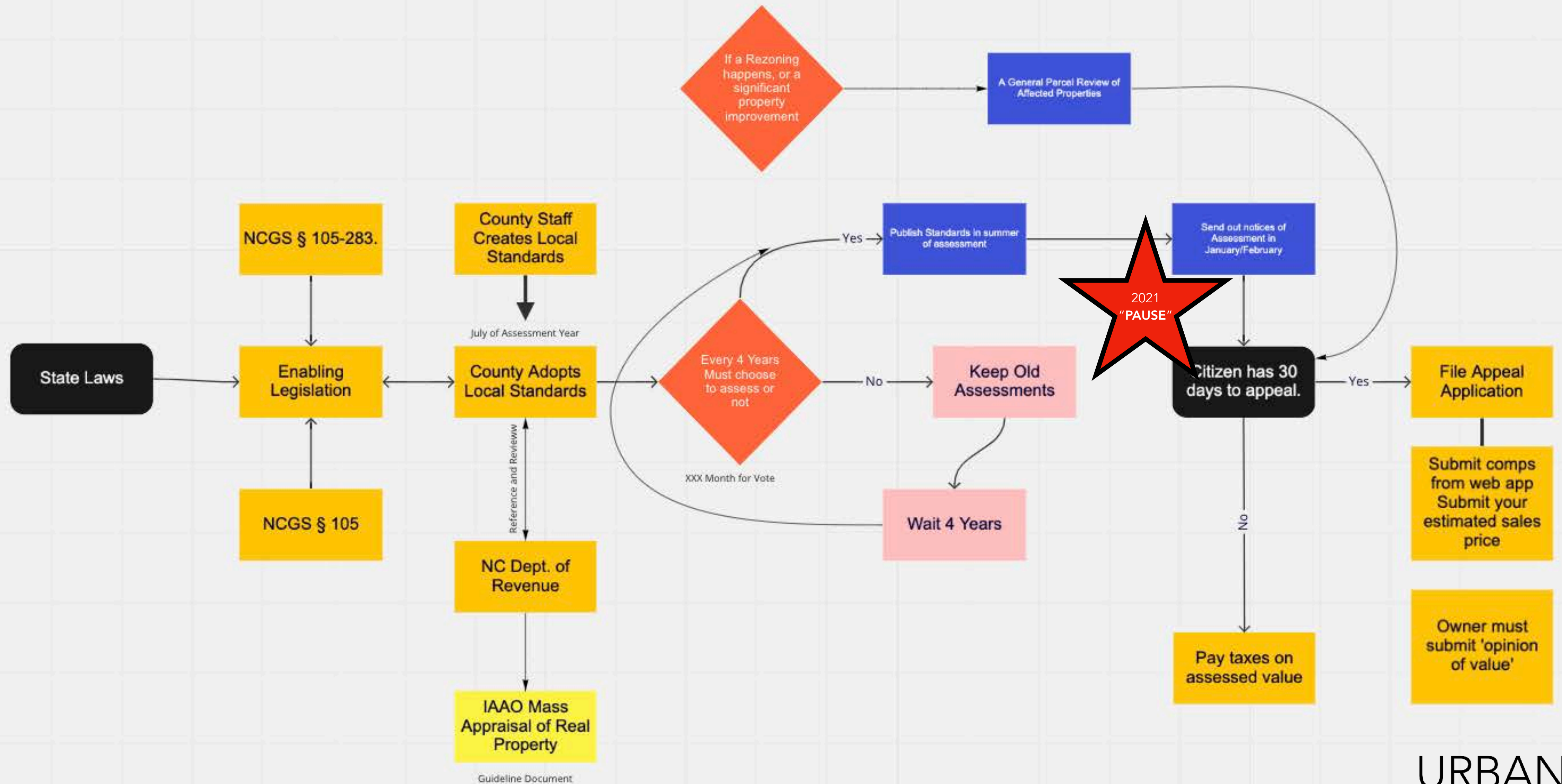
Type here to search...

Urban3's Question:

---

**Racism has been practiced  
geographically.  
Does our assessment  
practices unknowingly do  
the same?**

# How the Process Works



# NC General Statutes: Article 13

## Standards for Appraisal and Assessment. § 105-283. Uniform appraisal standards.

- (a) 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.)



# NC General Statutes: Article 19

## Administration of Real and Personal Property Appraisal

### § 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:

Land

(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.

Building

(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.

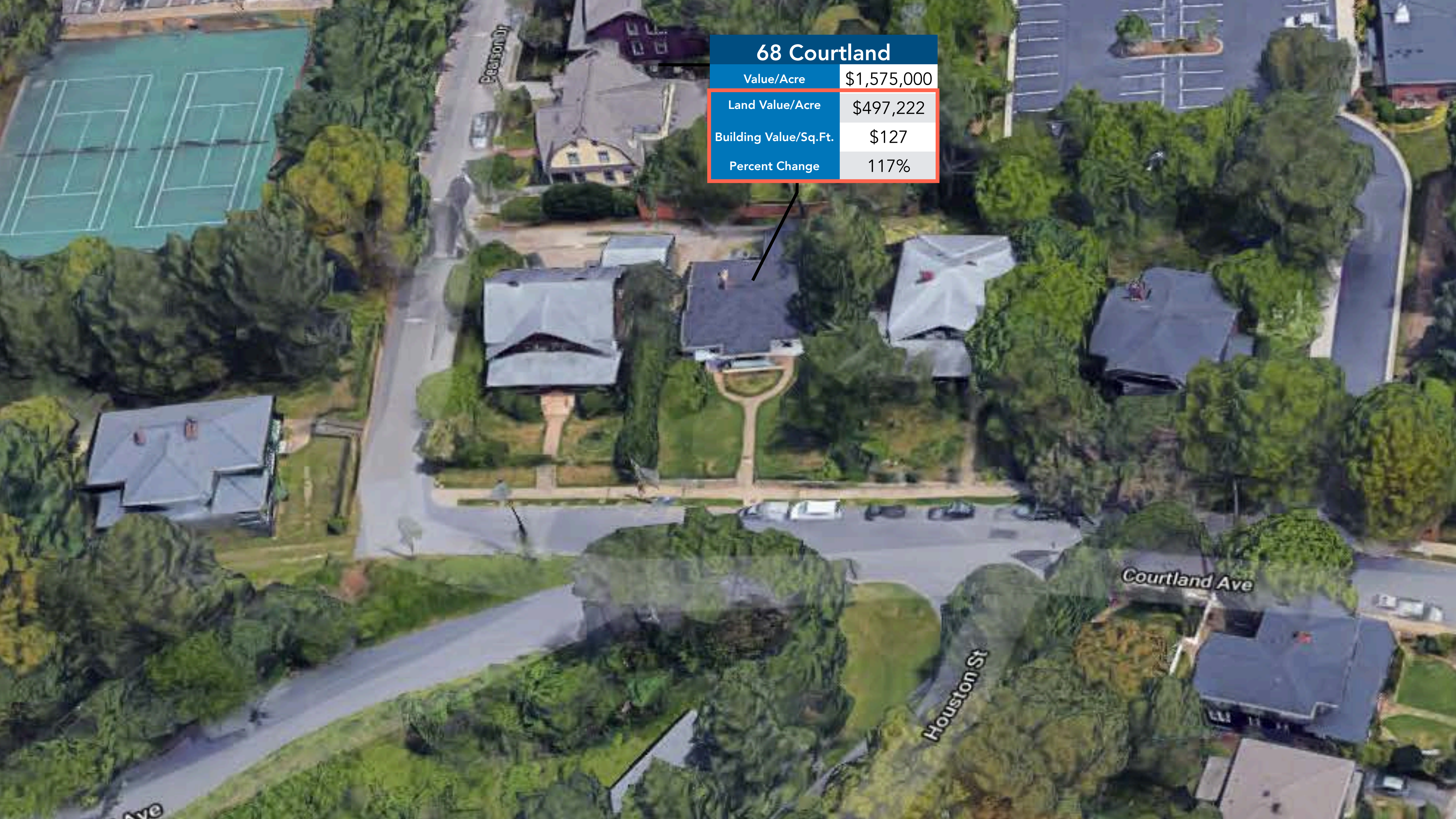
(3) To appraise partially completed buildings in accordance with the degree of completion on January 1.

# 68 Courtland Avenue The Lordmans

# 62 Courtland Avenue



My duplex house



## 68 Courtland

|                       |             |
|-----------------------|-------------|
| Value/Acre            | \$1,575,000 |
| Land Value/Acre       | \$497,222   |
| Building Value/Sq.Ft. | \$127       |
| Percent Change        | 117%        |



What about Kimberly Avenue?

The Lordmans

URBAN3

What about this house?



Kimberly Avenue

# The view

GROVE PARK-SUNSET

Grove Park Country Club

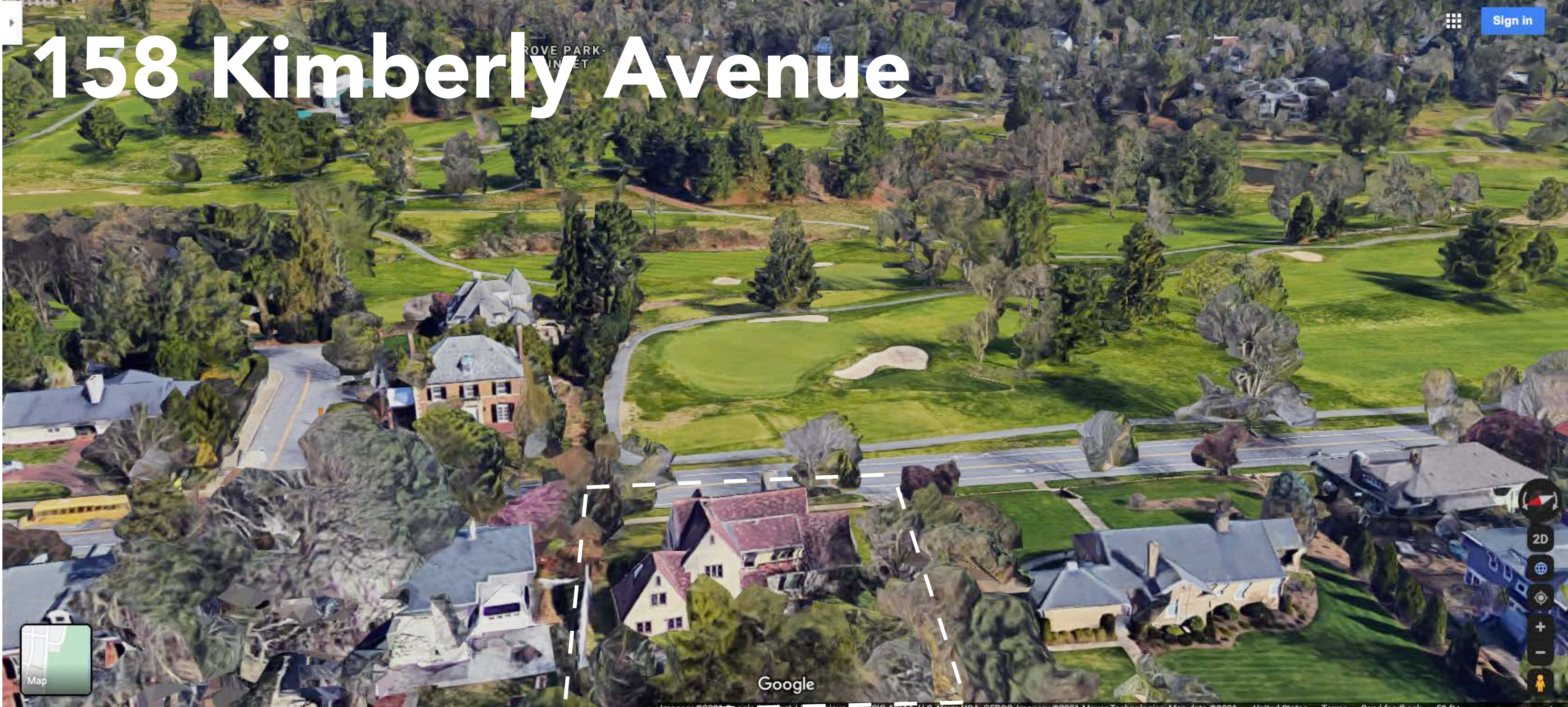
158 Kimberly Avenue



Google

Imagery ©2021 Google, Landsat / Copernicus, Data SIO, NOAA, U.S. Navy, NGA, GEBCO, Imagery ©2021 Maxar Technologies, Map data ©2021 United States Terms Send feedback 50 ft

URBAN3



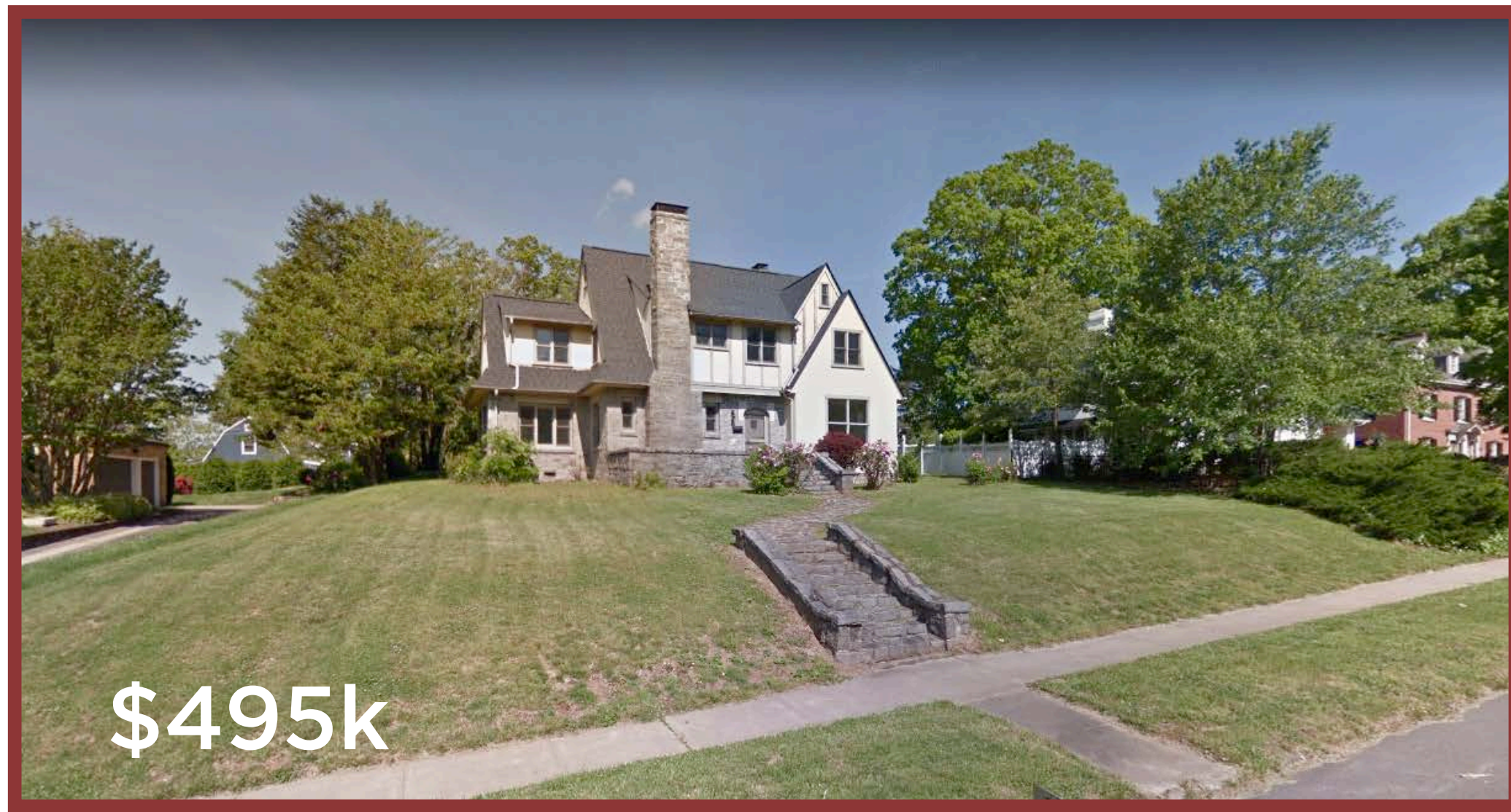
# 158 Kimberly Avenue



## The House

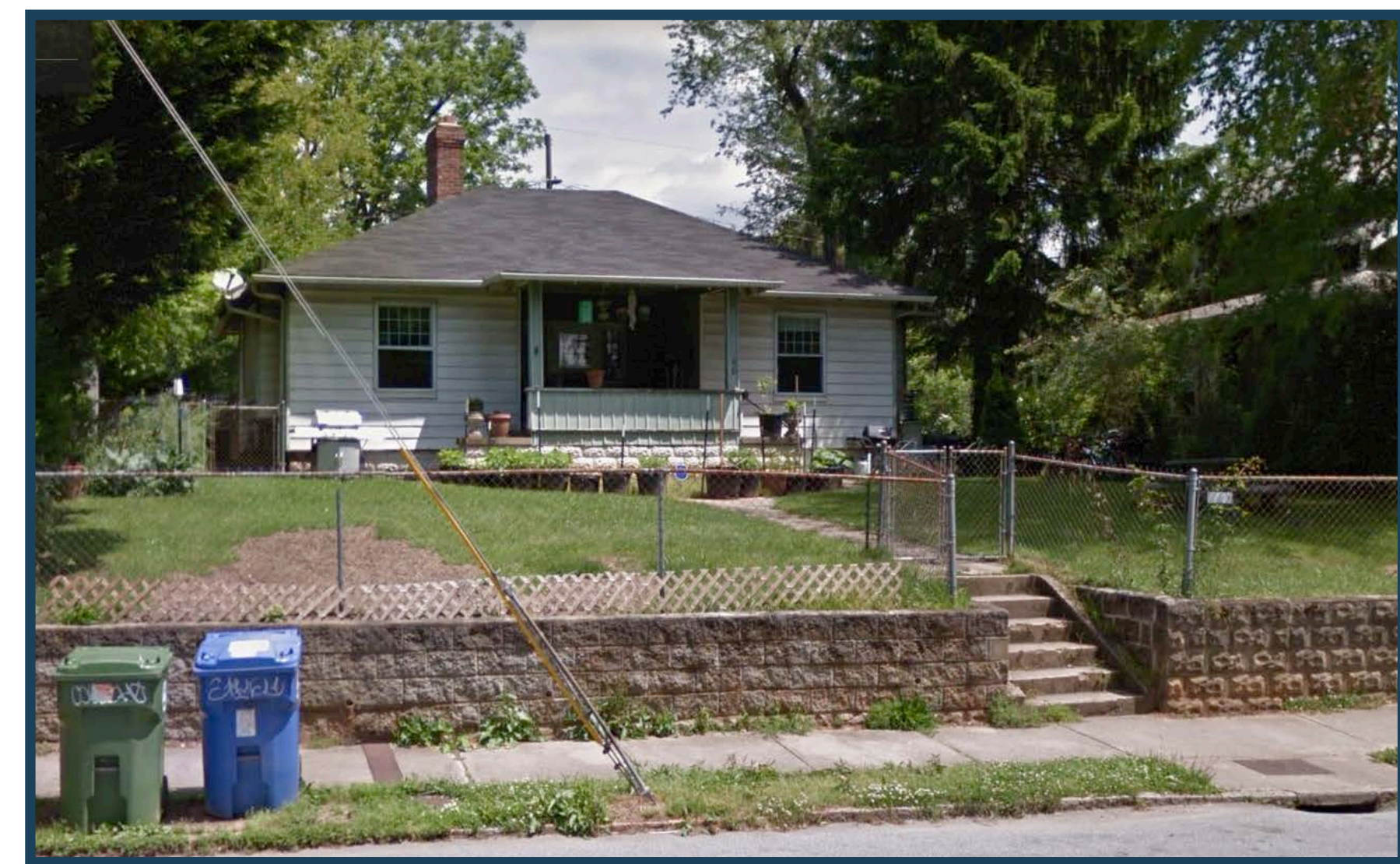


## The view



\$495k



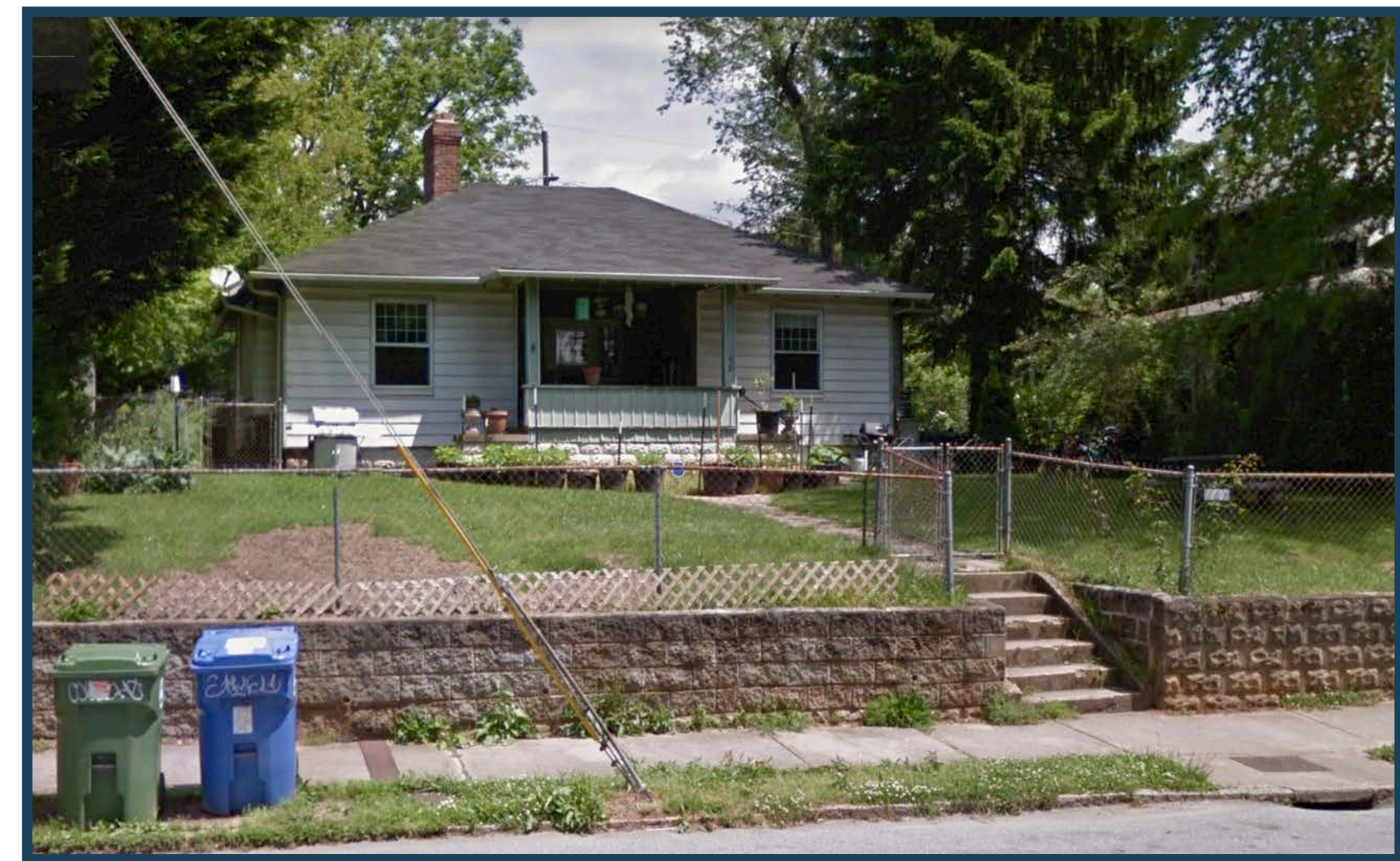
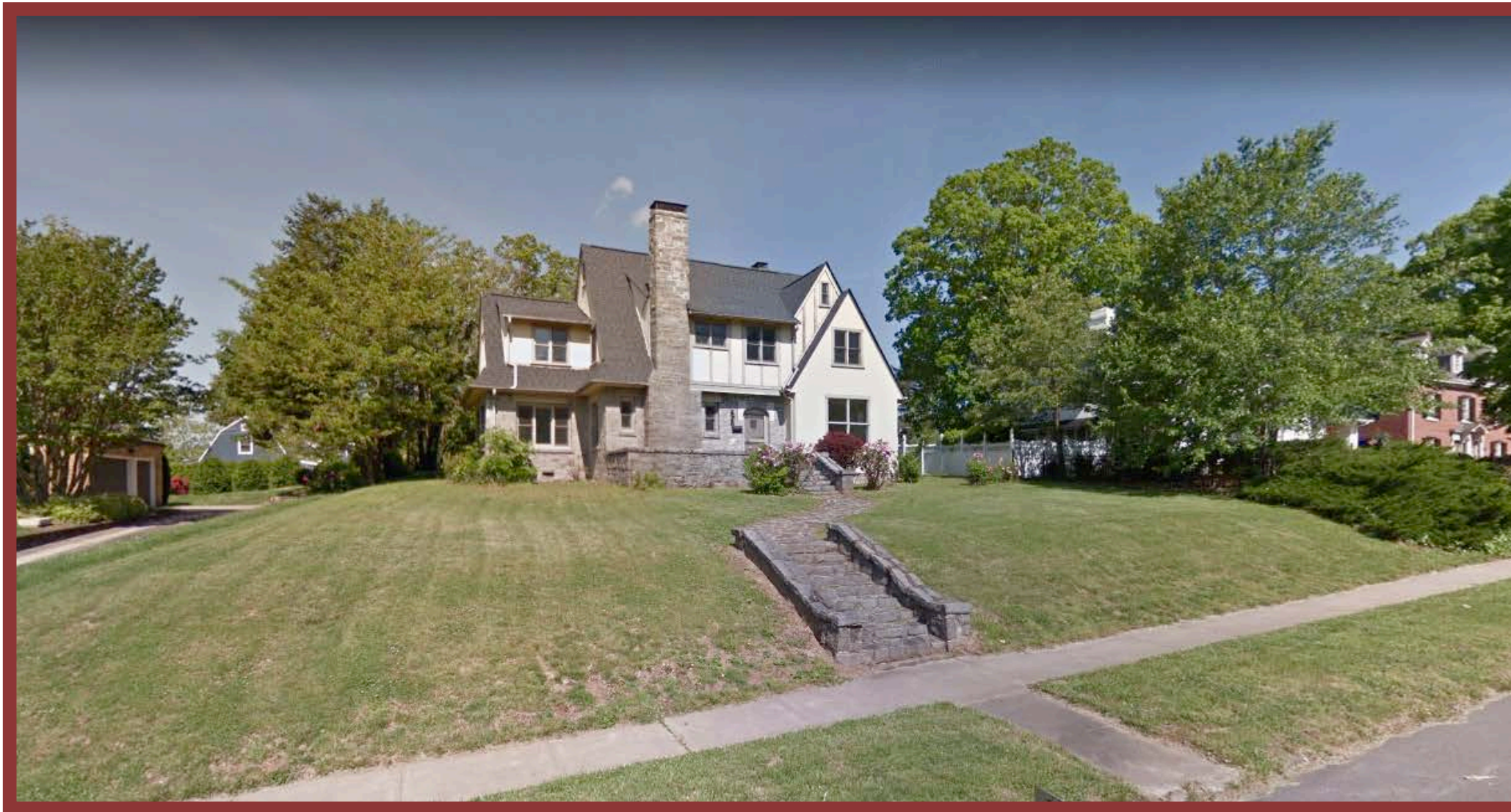


Land Value (per acre)

Building Value (per sq.ft.)

Value Increase (2017 to 2021)

County Taxes (per acre)



**\$447k**

**\$497k**

Land Value (per acre)

**\$107**

**\$127**

Building Value (per sq.ft.)

**106%**

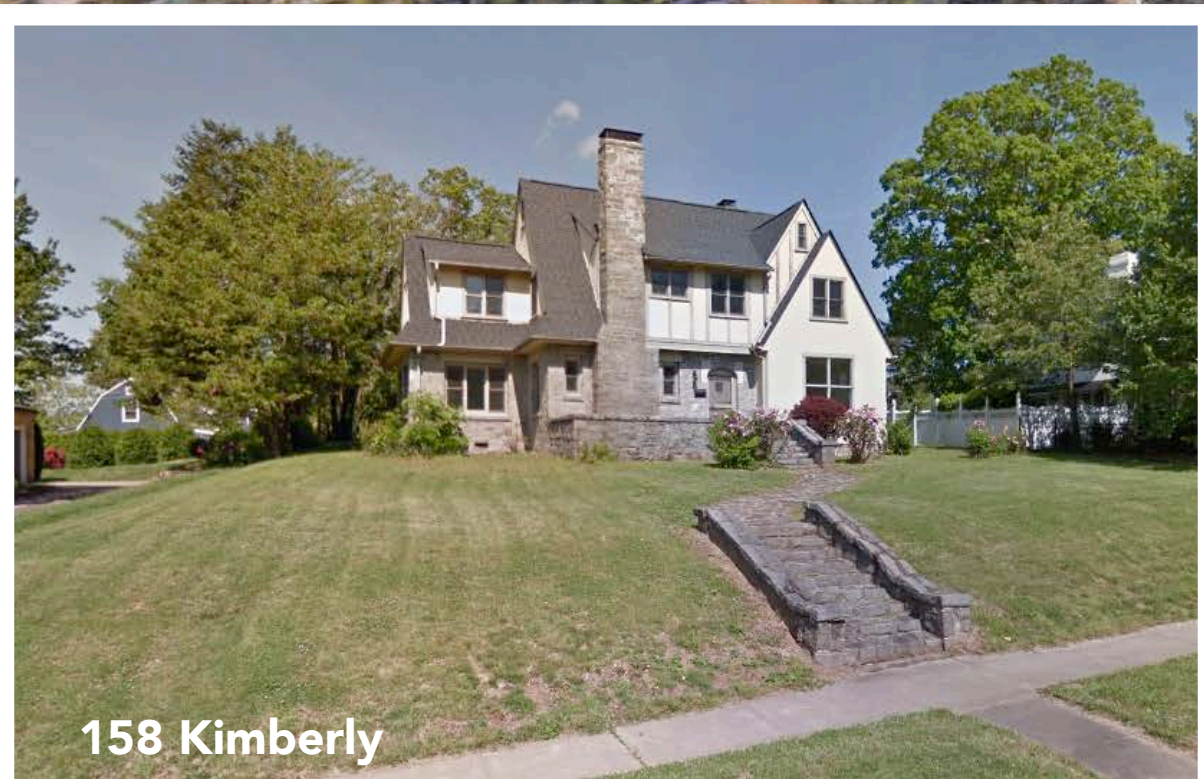
**119%**

Value Increase (2017 to 2021)

**\$9,031**

**\$10,255**

County Taxes (per acre)



158 Kimberly



39 Sunset

# The Governor's Western Retreat



39 Sunset

URBAN3

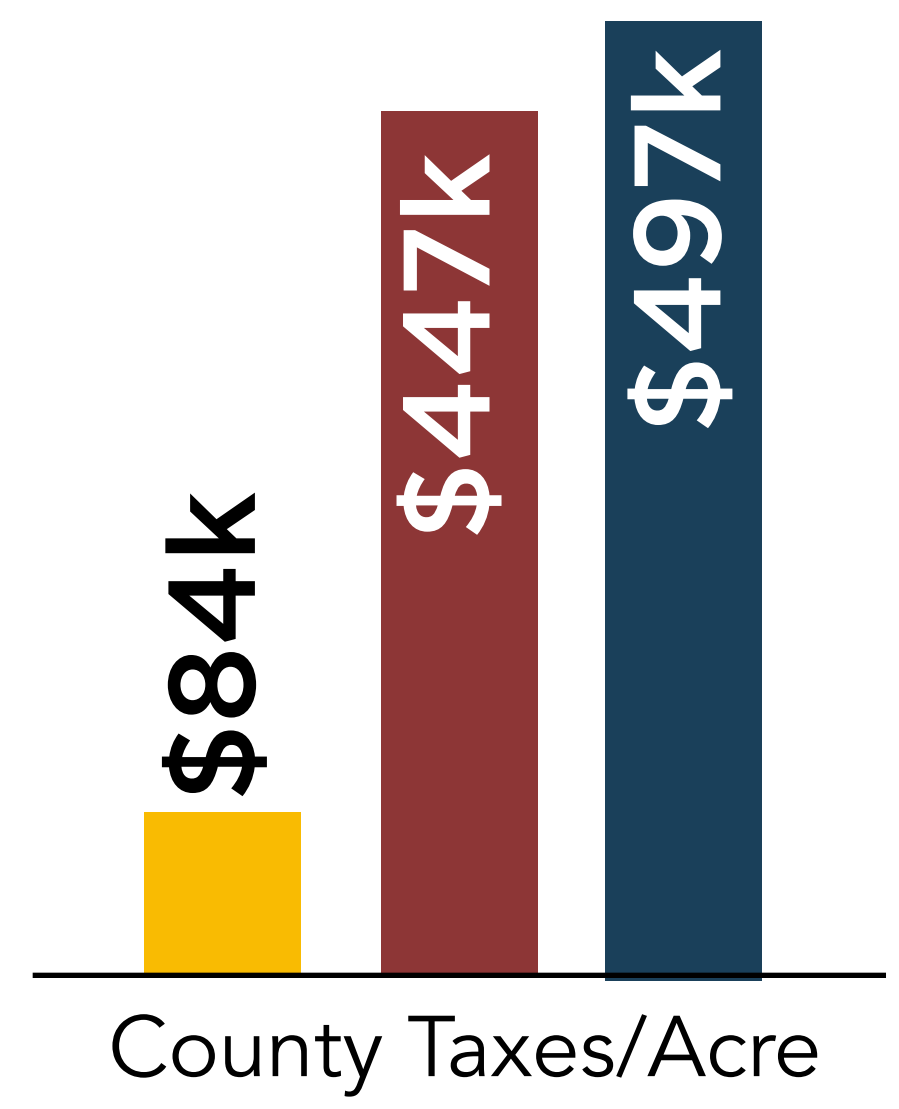
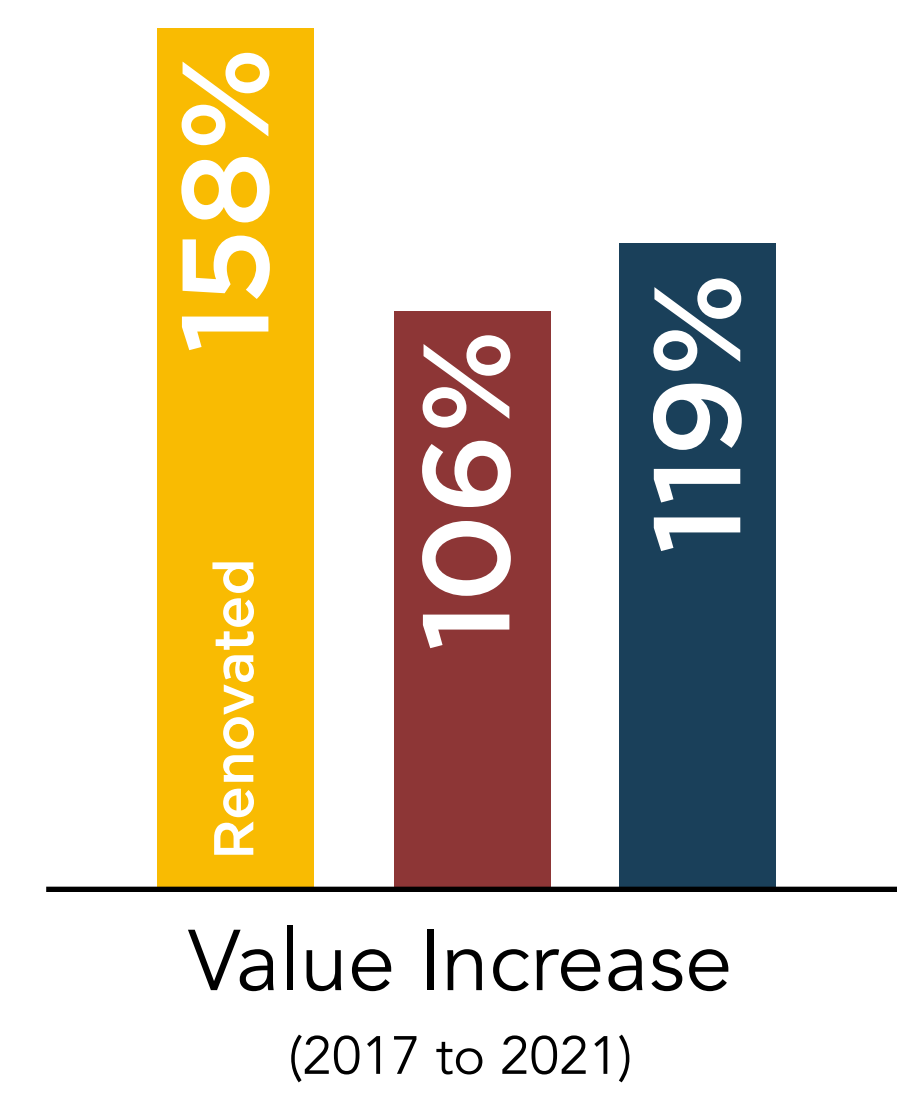
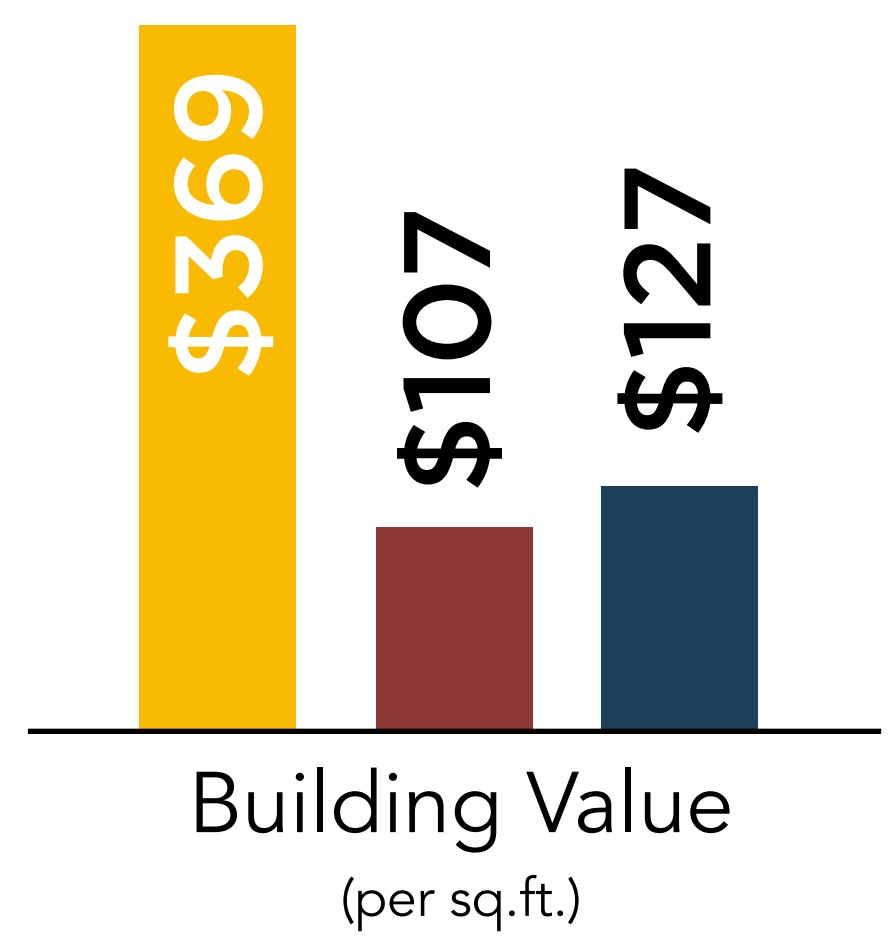
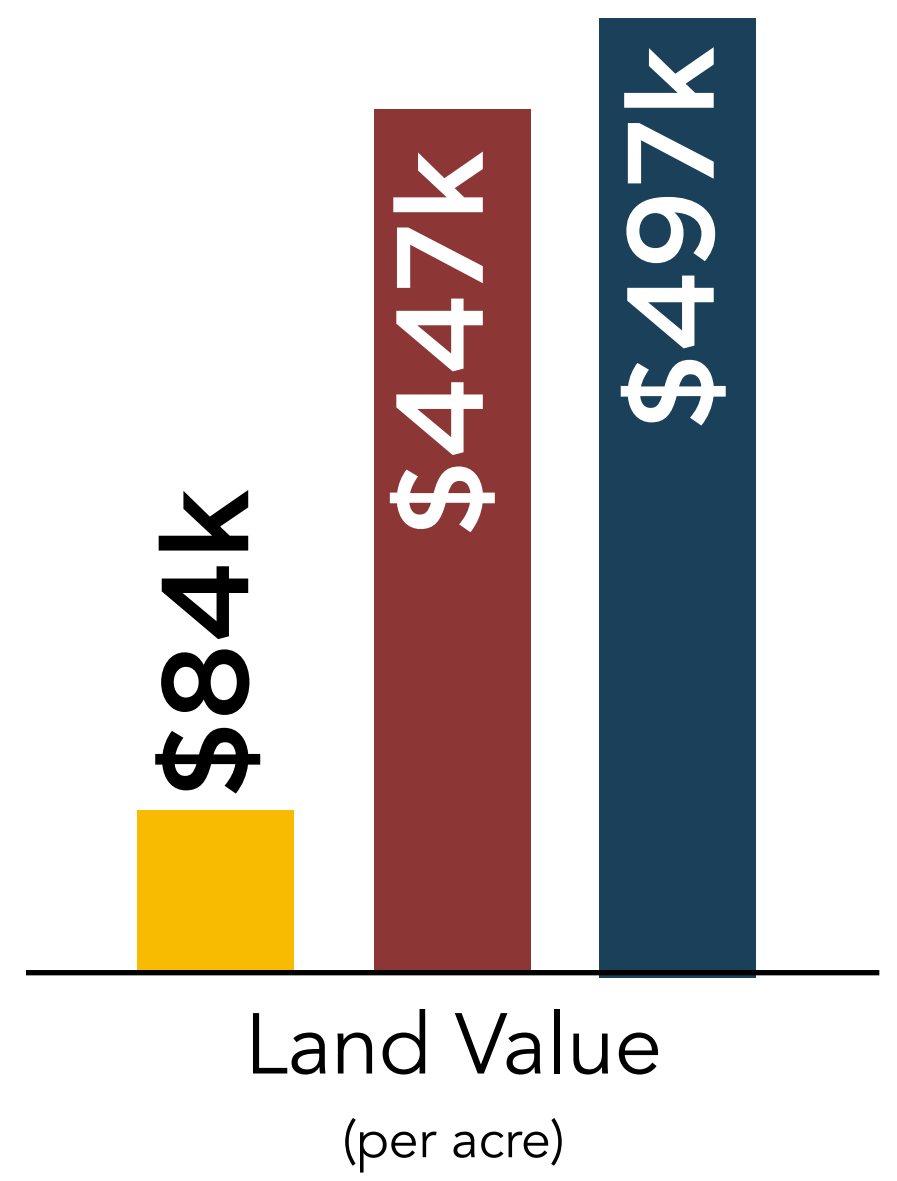
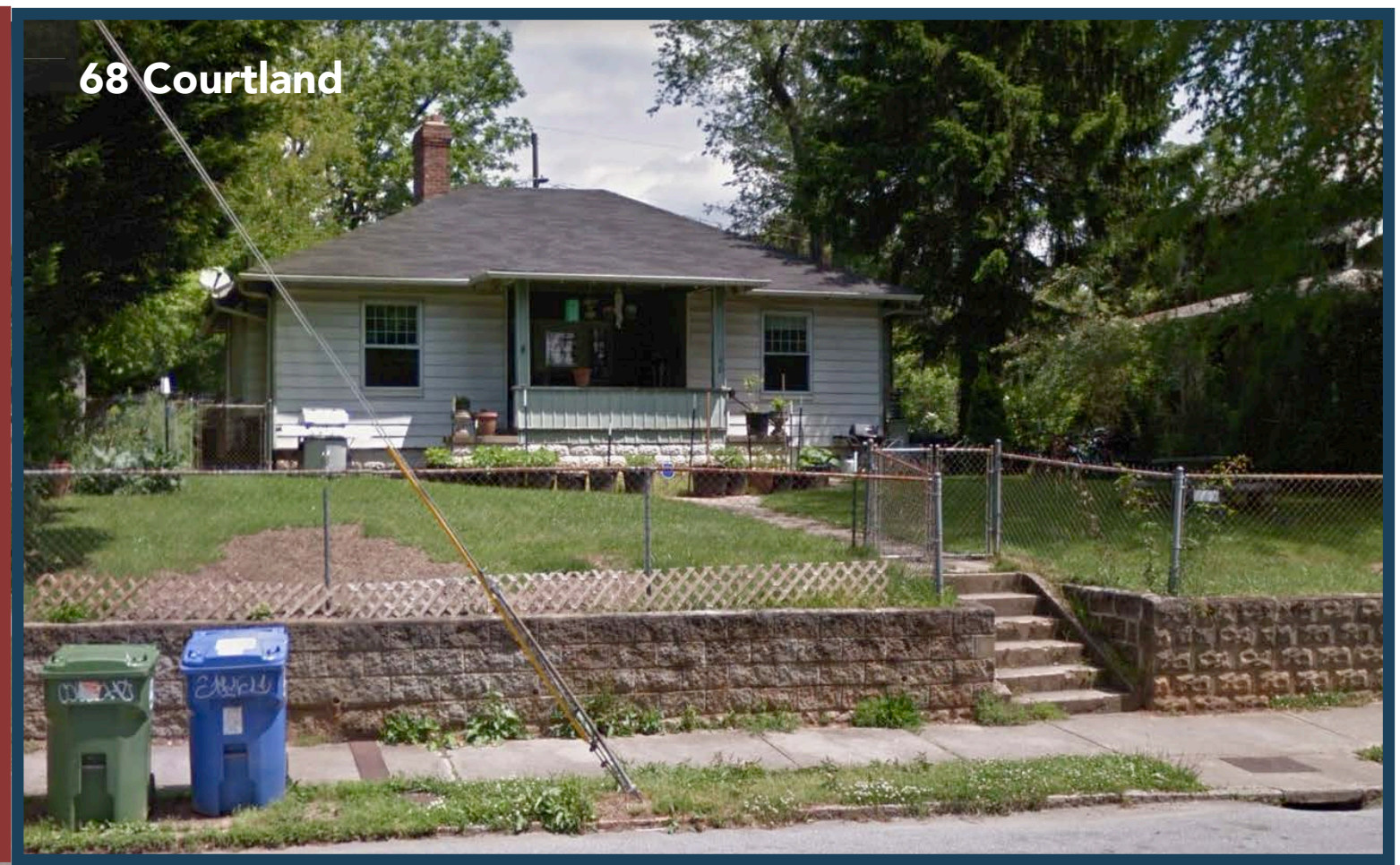


39 Sunset

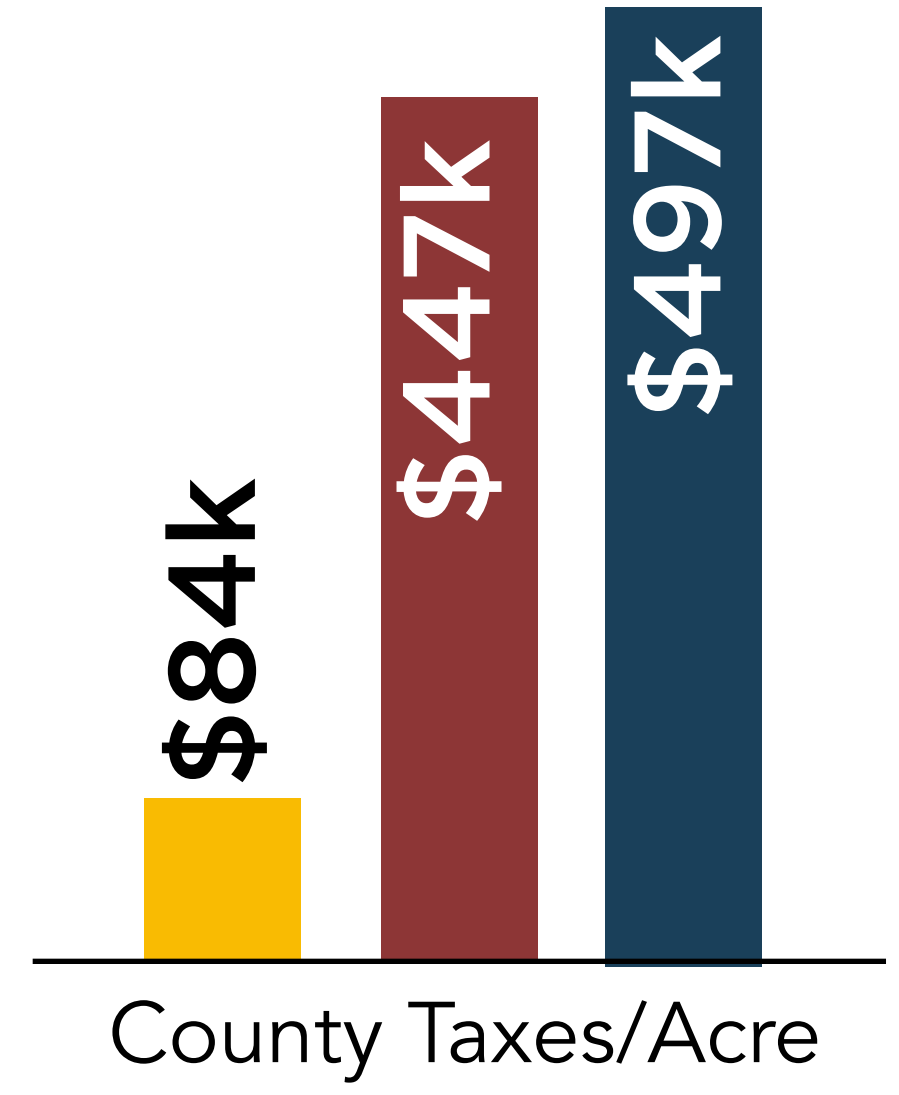
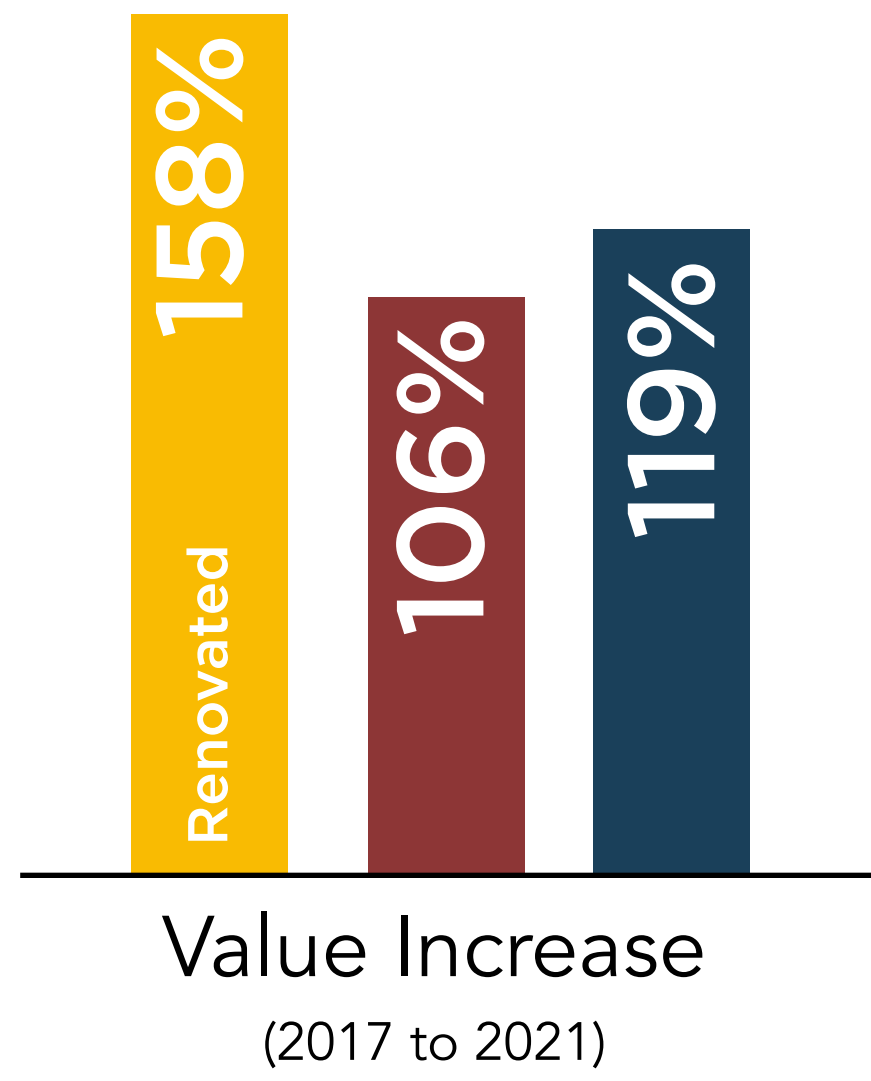
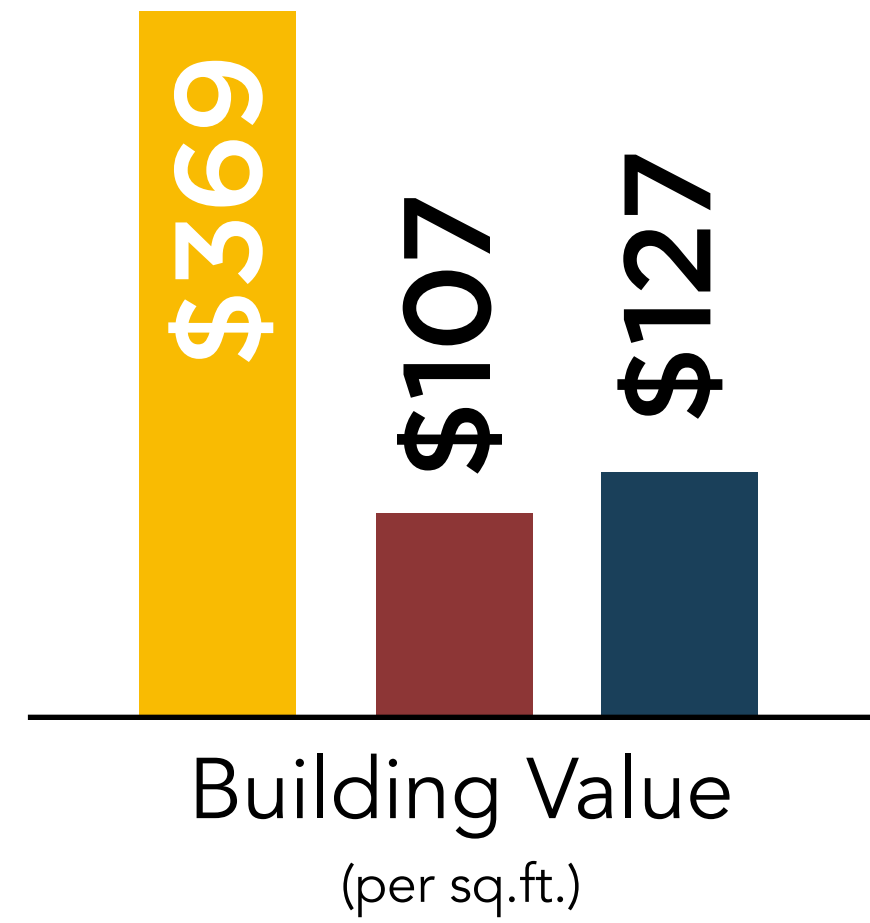
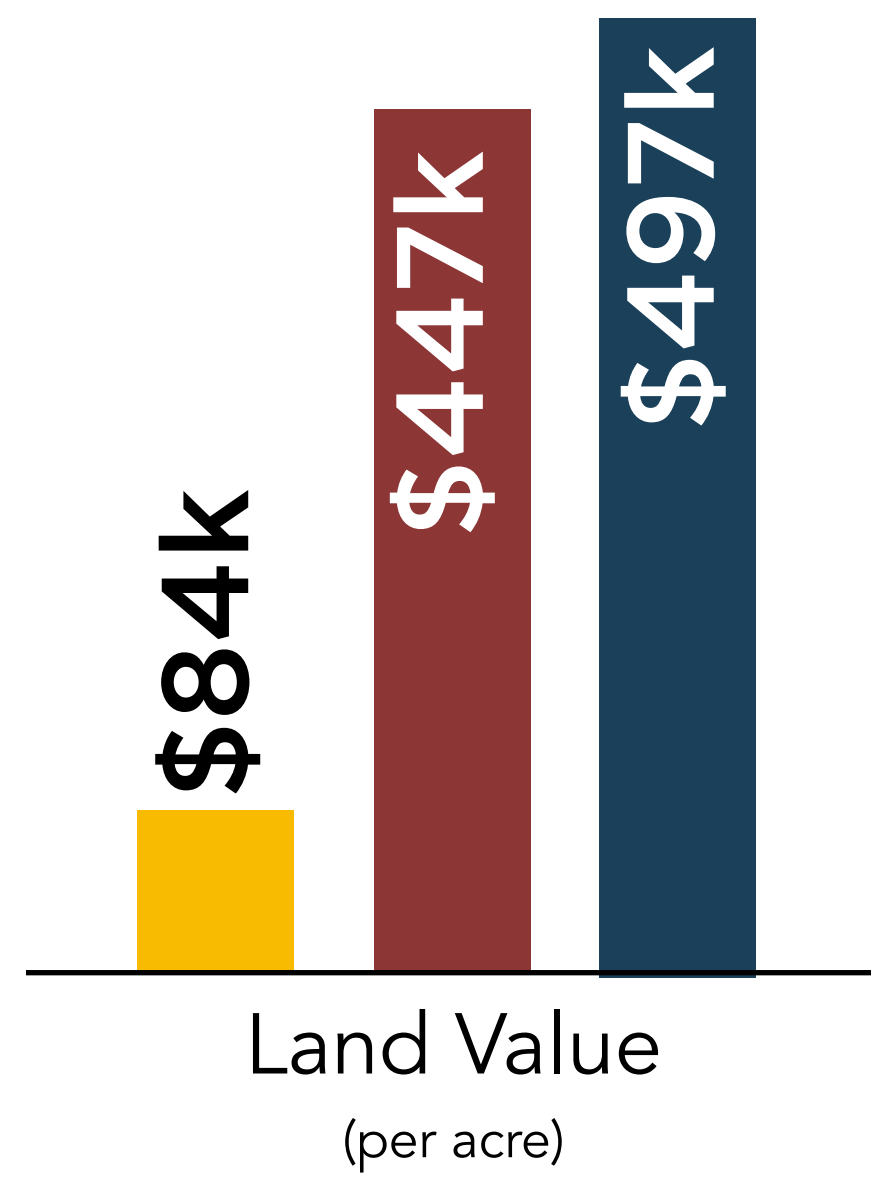
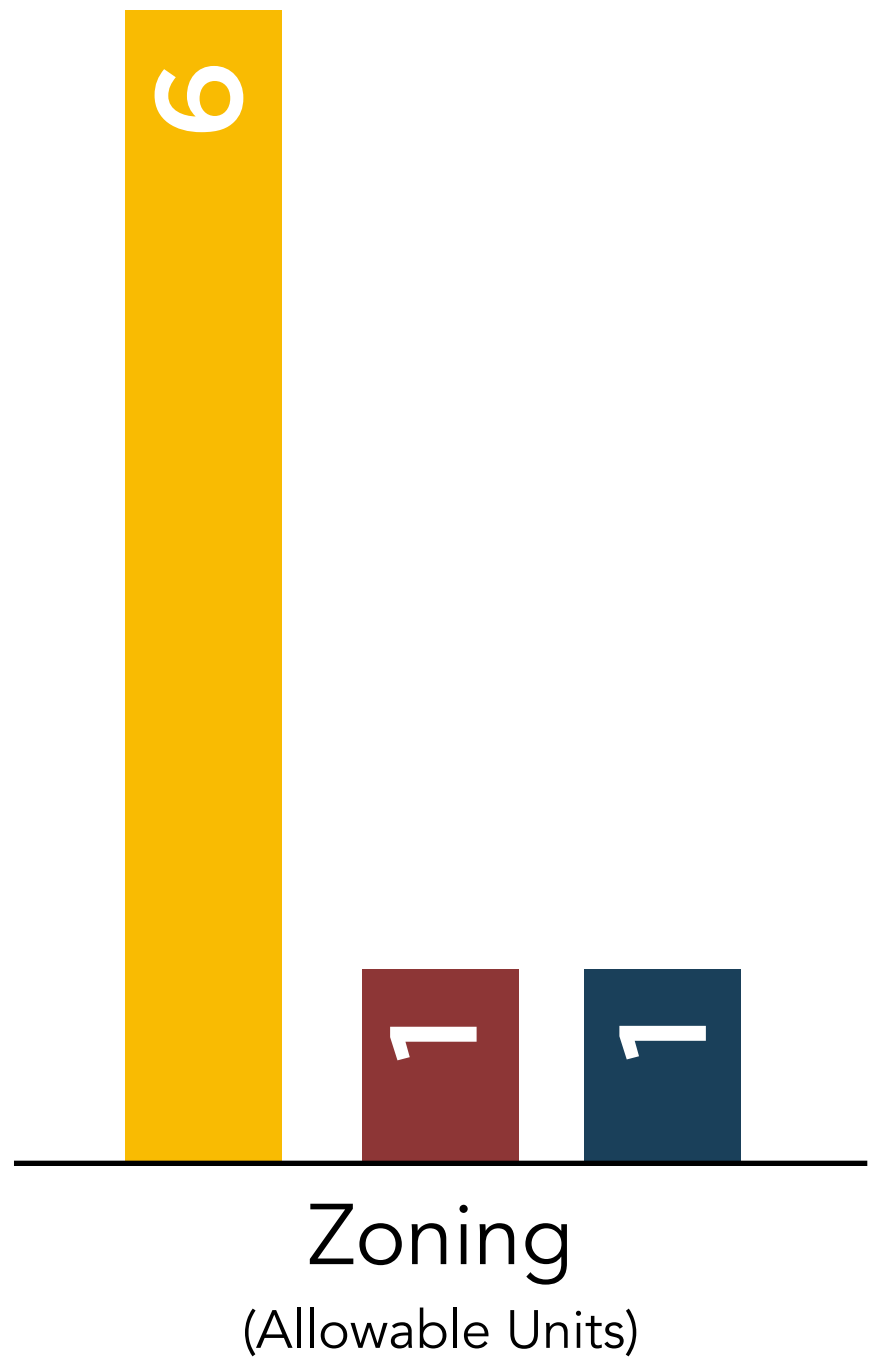
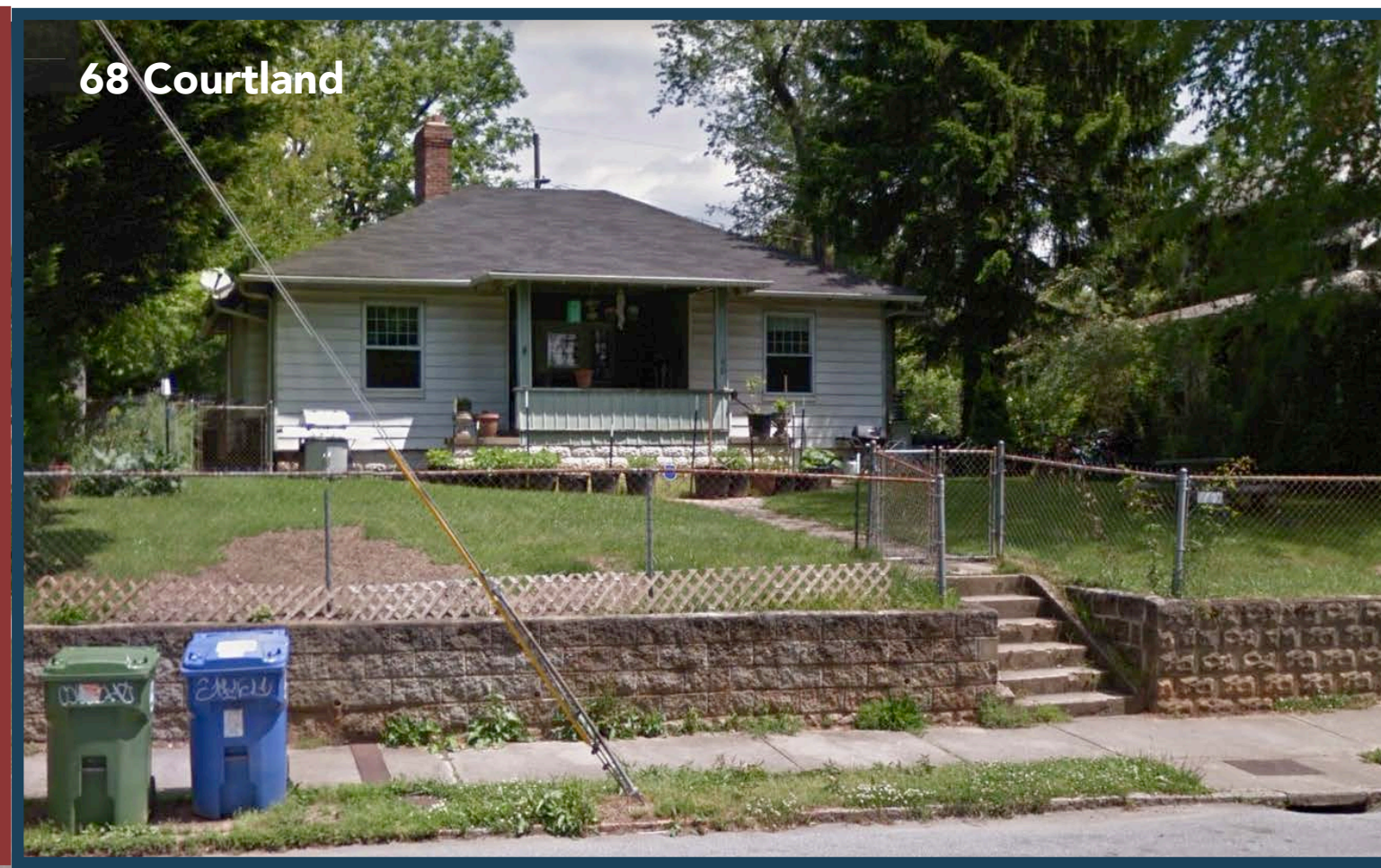
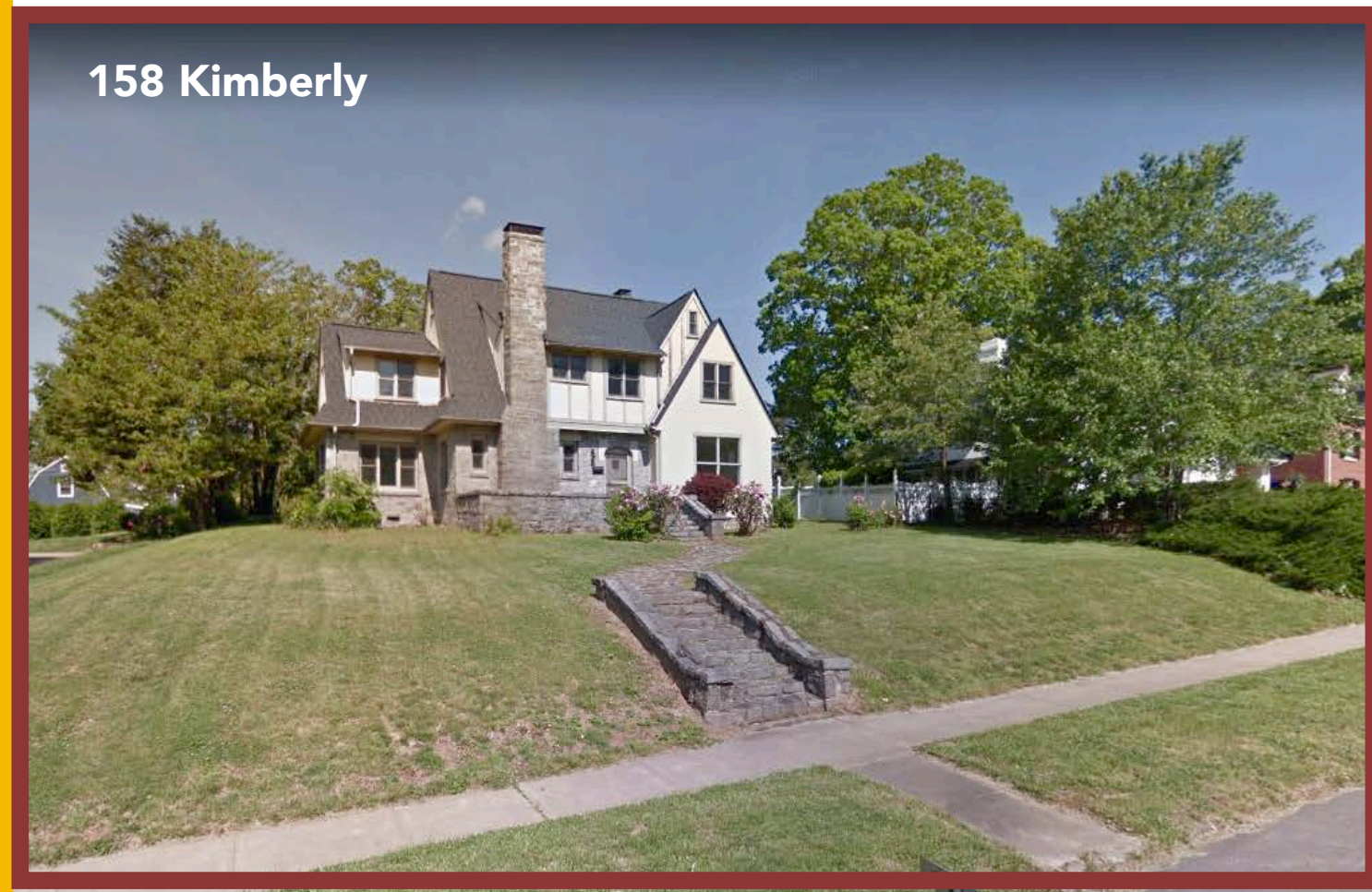
Tennis Court

URBAN3

# Houses



# Houses



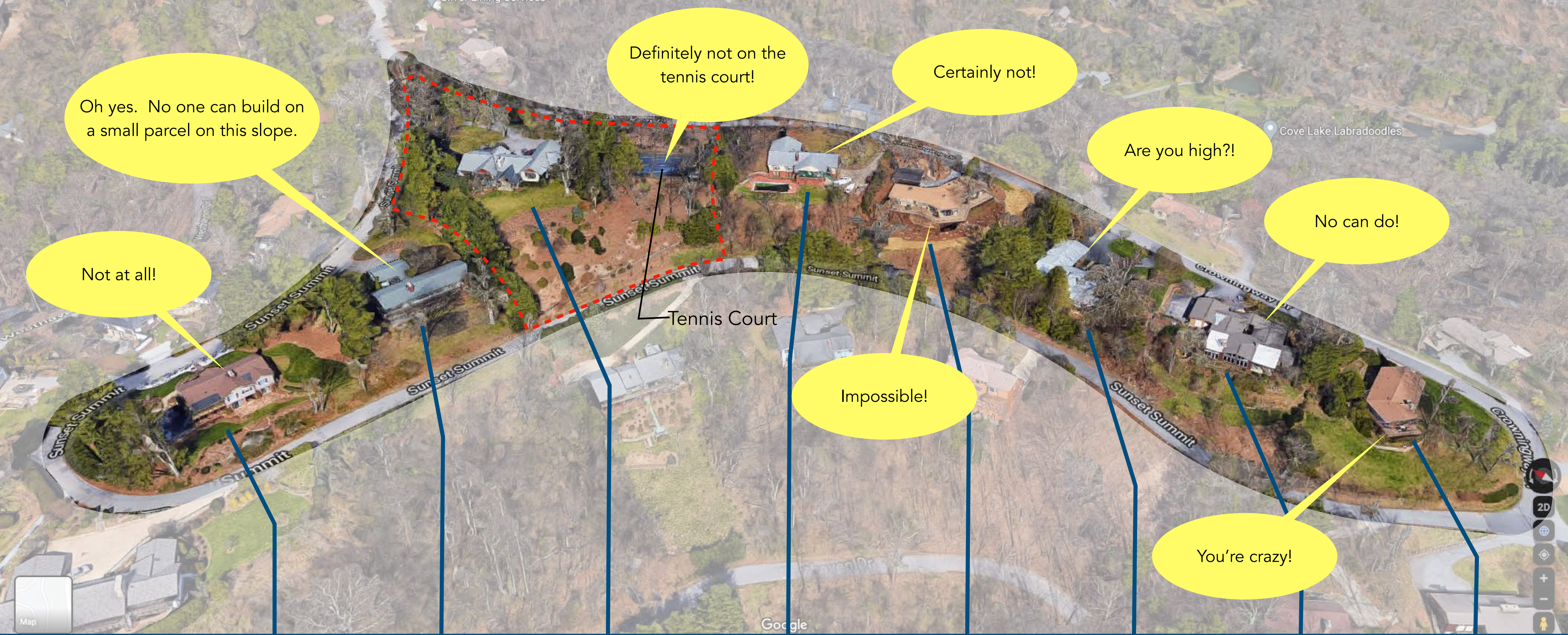
Psychology:

---

# Bias:

bi·as /' bīəs/ noun. Prejudice in favor or against one thing, person, or group compared with another, usually in a way considered to be unfair.





|                   | 31 Sunset | 33 Sunset | 39 Sunset      | 18 Crowningway | 14 Crowningway | 10 Crowningway | 6 Crowningway | 4 Crowningway   |
|-------------------|-----------|-----------|----------------|----------------|----------------|----------------|---------------|-----------------|
| Total Value       | \$958k    | \$672k    | \$2.7M         | \$777k         | \$921k         | \$914k         | \$931k        | \$1.1M          |
| Value/Acre        | \$1.6M    | \$1.2M    | <b>\$904k</b>  | \$1.2M         | \$1.6M         | \$1.7M         | \$1.6M        | \$2.1M          |
| Land Value/Acre   | \$408k    | \$439k    | <b>\$84k</b>   | <b>\$290k</b>  | \$439k         | \$453k         | \$420k        | \$484k          |
| County Taxes/Acre | \$8,307   | \$6,347   | <b>\$4,785</b> | \$6,322        | \$8,696        | \$8,957        | \$8,348       | <b>\$11,125</b> |

33 Sunset's land is 523% more per acre than it's neighbor, 39 Sunset.

4 Crowningway pays 233% more county taxes/acre than 36 Sunset.



31 Sunset      33 Sunset      39 Sunset      18 Crowningway      14 Crowningway      10 Crowningway      6 Crowningway      4 Crowningway

|                   |         |         |                |               |         |         |         |                 |
|-------------------|---------|---------|----------------|---------------|---------|---------|---------|-----------------|
| Total Value       | \$958k  | \$672k  | \$2.7M         | \$777k        | \$921k  | \$914k  | \$931k  | \$1.1M          |
| Value/Acre        | \$1.6M  | \$1.2M  | <b>\$904k</b>  | \$1.2M        | \$1.6M  | \$1.7M  | \$1.6M  | \$2.1M          |
| Land Value/Acre   | \$408k  | \$439k  | <b>\$84k</b>   | <b>\$290k</b> | \$439k  | \$453k  | \$420k  | \$484k          |
| County Taxes/Acre | \$8,307 | \$6,347 | <b>\$4,785</b> | \$6,322       | \$8,696 | \$8,957 | \$8,348 | <b>\$11,125</b> |

# NC General Statutes: Article 19

## Administration of Real and Personal Property Appraisal

### § 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:

Land

(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.

Building

(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.

Taxable Value  
\$2,731,700

Taxable Value  
\$2,569,000

2020  
URBAN3

2021



Buncombe Reassessment 2021:

---

# **Biltmore Forest**

## **Anomalies in Biltmore Forest**



XXXX W. Chapel Road

**Reggie  
Harrell**





X Forest Road



XXXX W. Chapel Road



**Sidney  
Powell**

**Reggie  
Harrell**





**Sidney  
Powell**

**Reggie  
Harrell**



Land Value (per acre)

Building Value (per sq.ft.)

County Taxes (per acre)

Value Increase (2017 to 2021)





**\$3,781** county taxes/acre



**\$27,614** county taxes/acre

URBAN3

964762849400000      GOSKOWICZ RANDALL, GOSKOWICZ MAKI      Total Appraised Value  
**9 FOREST RD**      5024 CHELTERHAM TER, SAN DIEGO, CA, 92130      **\$1,022,200**

**Search Bills - Parcel Id: 964762849400000**

Displaying 01 to 11 of 11 records

| Bill                         | Owner Names        | PIN/VIN   | Value     | Due    |
|------------------------------|--------------------|---|-----------|--------|
| 0000670825-2021-2021-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 1,022,200 | \$0.00 |
| 0000670825-2020-2020-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2019-2019-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2018-2018-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2017-2017-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2016-2016-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000670825-2015-2015-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000670825-2014-2014-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000284469-2013-2013-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 638,400   | \$0.00 |
| 0000549457-2012-2012-0000-00 | POWELL SIDNEY      | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 843,200   | \$0.00 |
| 0000338032-2011-2011-0000-00 | POWELL SIDNEY      | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 843,200   | \$0.00 |

Growth by 1.2X

964932373900000      JOHNSON BARBARA      Total Appraised Value  
**7 MAXWELL ST**      7 MAXWELL ST, ASHEVILLE, NC, 28801      **\$261,000**

**Search Bills - Parcel Id: 964932373900000**

Displaying 01 to 11 of 11 records

| Bill                         | Owner Names           | PIN/VIN  | Value   | Due    |
|------------------------------|-----------------------|--|---------|--------|
| 0000757663-2021-2021-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 130,500 | \$0.00 |
| 0000757663-2020-2020-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2019-2019-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2018-2018-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2017-2017-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2016-2016-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000757663-2015-2015-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000757663-2014-2014-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000438290-2013-2013-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 71,350  | \$0.00 |
| 0000507141-2012-2012-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 51,700  | \$0.00 |
| 0000517508-2011-2011-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 51,700  | \$0.00 |

Growth by 5.1X

Your charge:

---

**1. To Identify Citizen Concerns**

**2. Provide Guidance on Future Assessments**

**3. Provide Input Into Equity Concerns**

Findings:

---

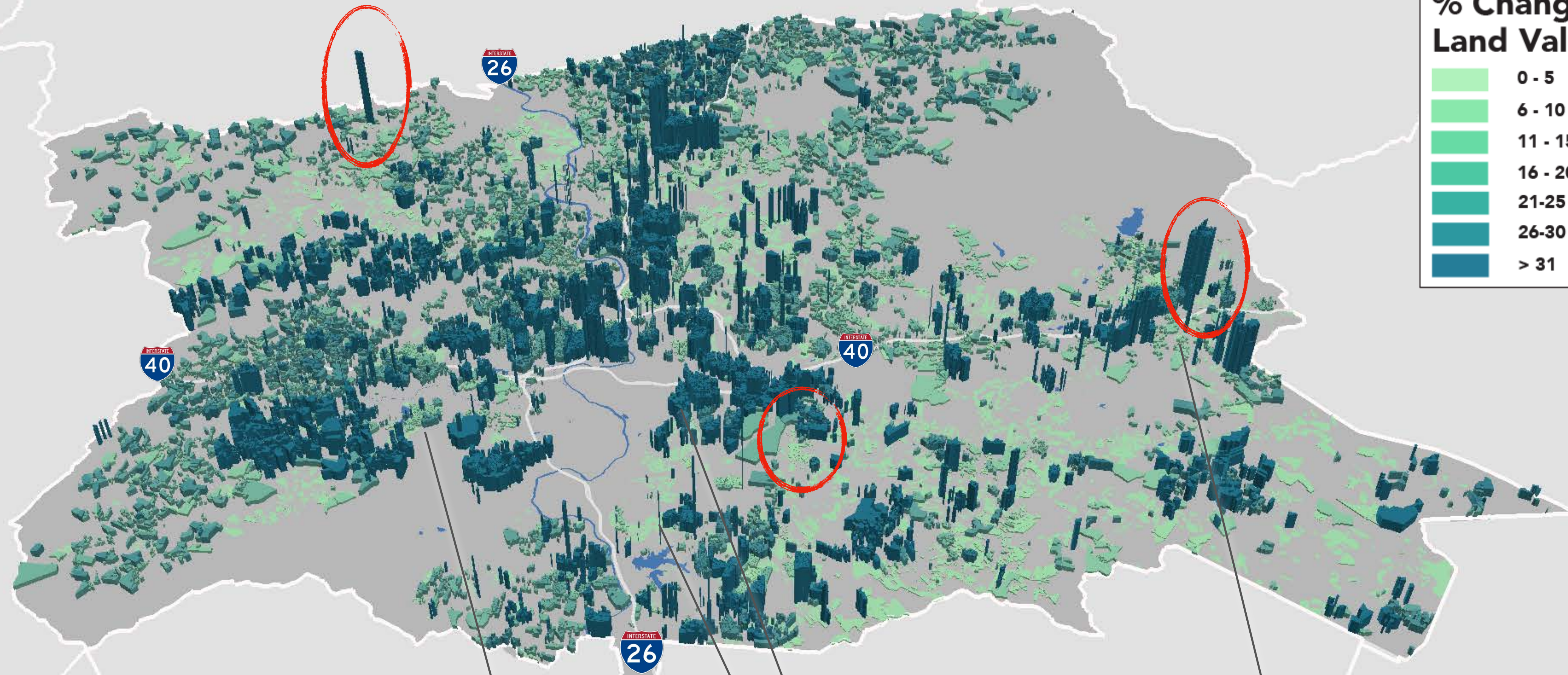
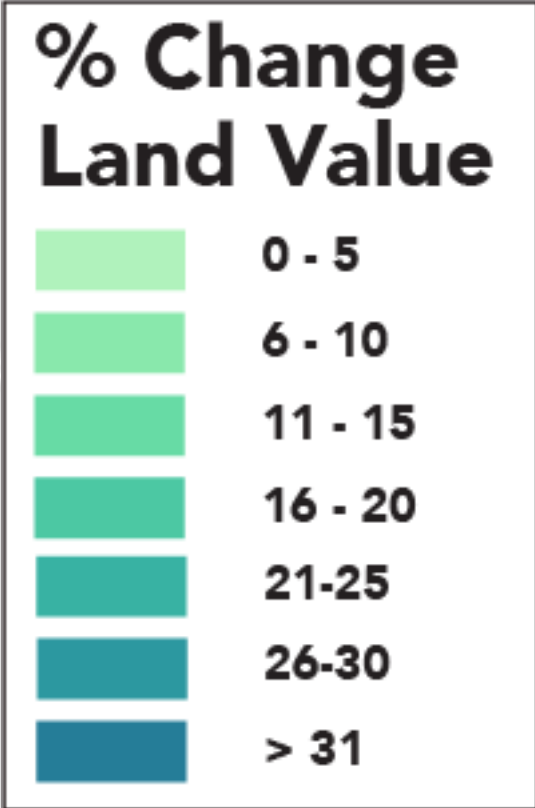
**Mapping value changes.**

Single family residential parcels within the same neighborhood demonstrate similar increases in land value, but disparities can be seen side-by-side communities.

# Land Value Change

Single Family Residential (2020-2021)

URBAN3

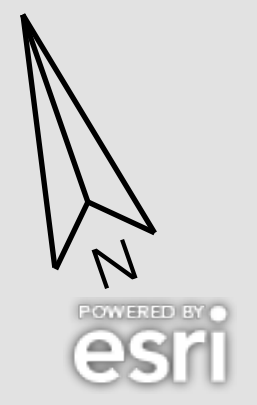


Biltmore Lake

Biltmore Forest

Biltmore Park

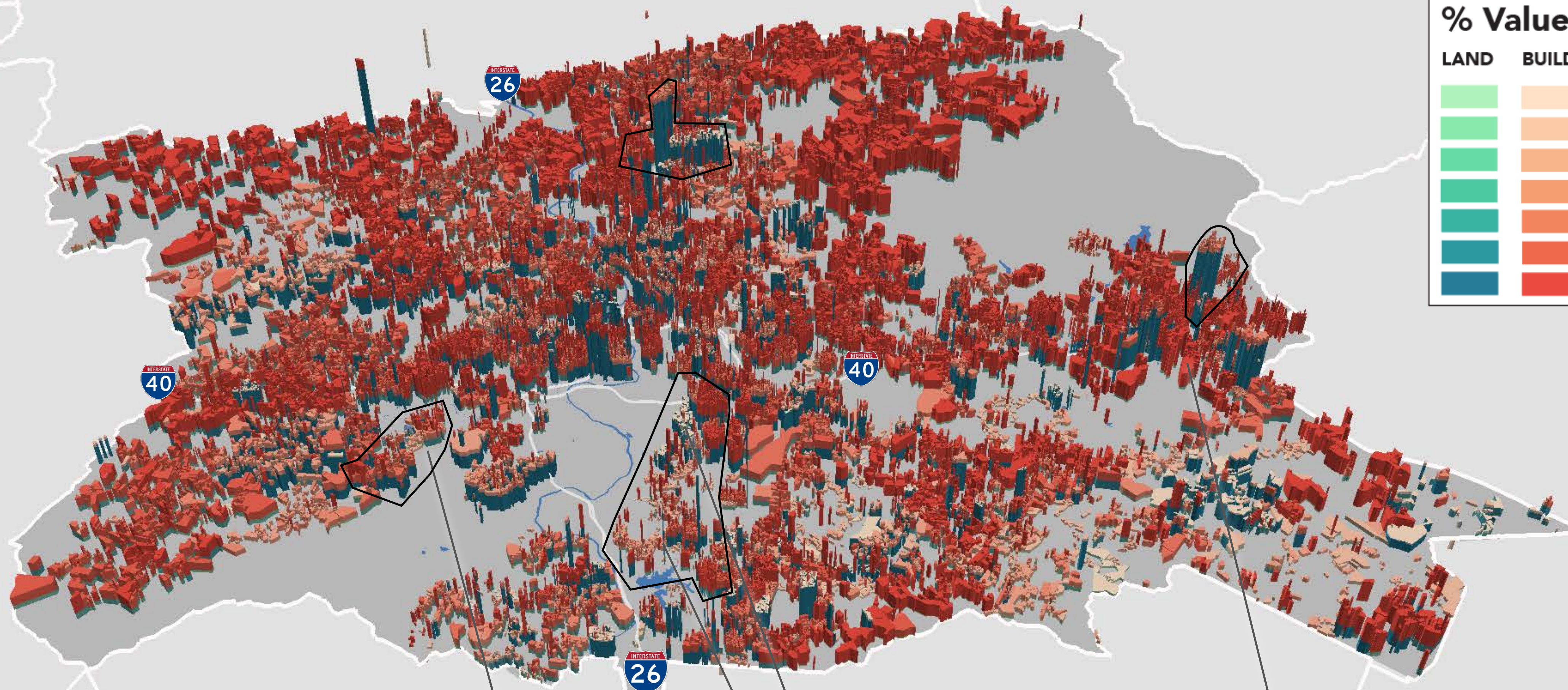
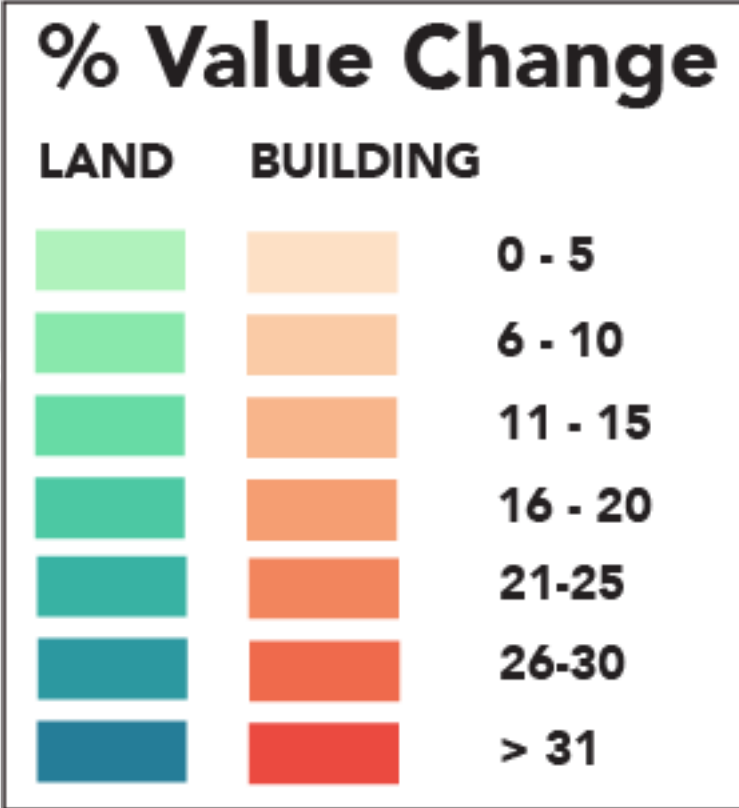
Black Mountain



Source: Buncombe County, NC  
Data Year: 2021

# Land and Building Value Change

## Single Family Residential (2020-2021)

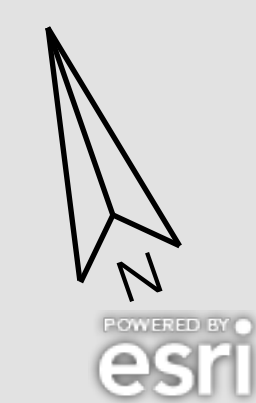


Biltmore Lake

Biltmore Park

Biltmore Forest

Black Mountain

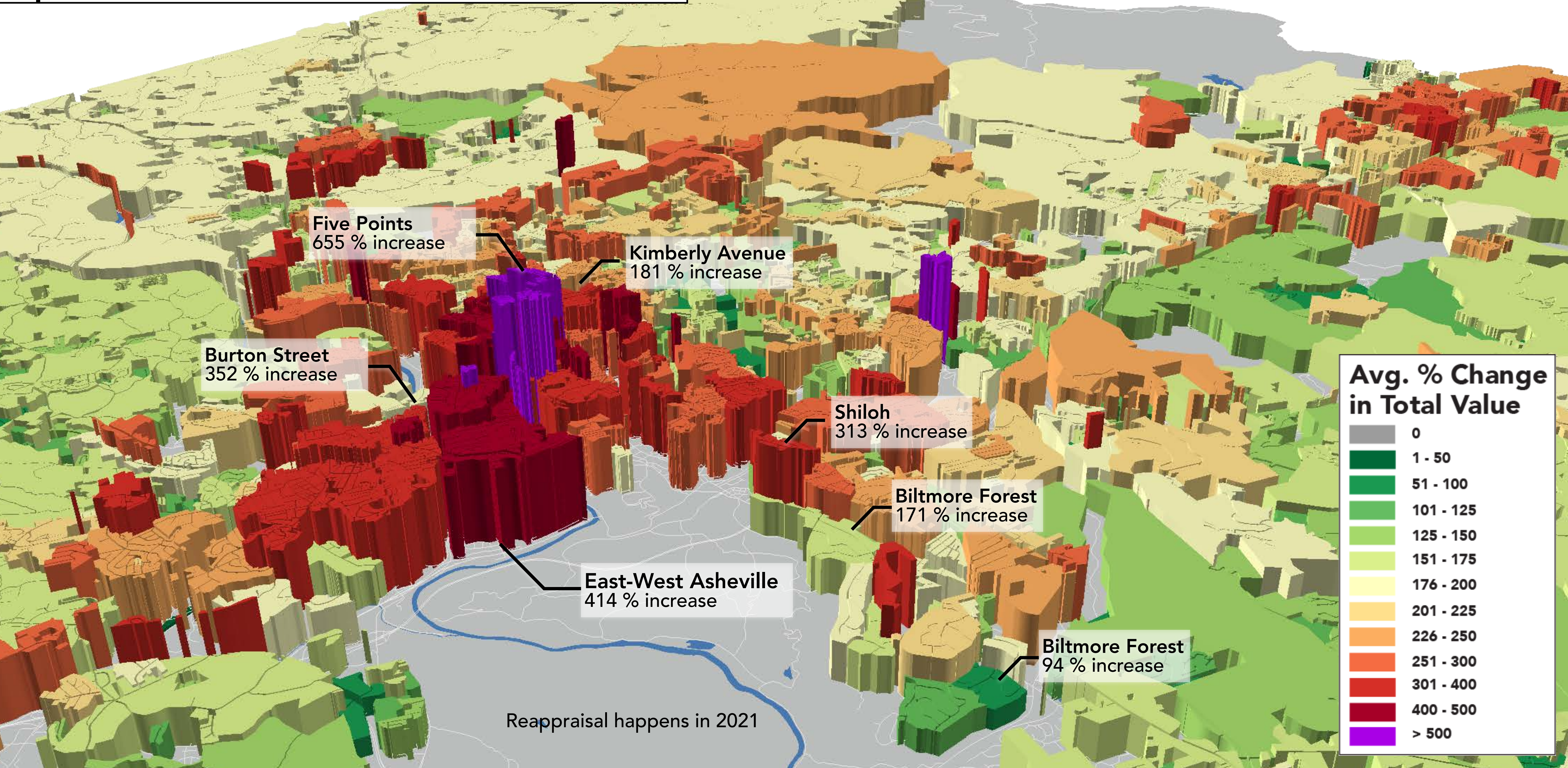


Source: Buncombe County, NC  
Data Year: 2021

# Avg. % Change in Taxable Value by Plat

Buncombe County, NC

# 2001-2021



**Five Points**  
655 % increase

**Kimberly Avenue**  
181 % increase

**Burton Street**  
352 % increase

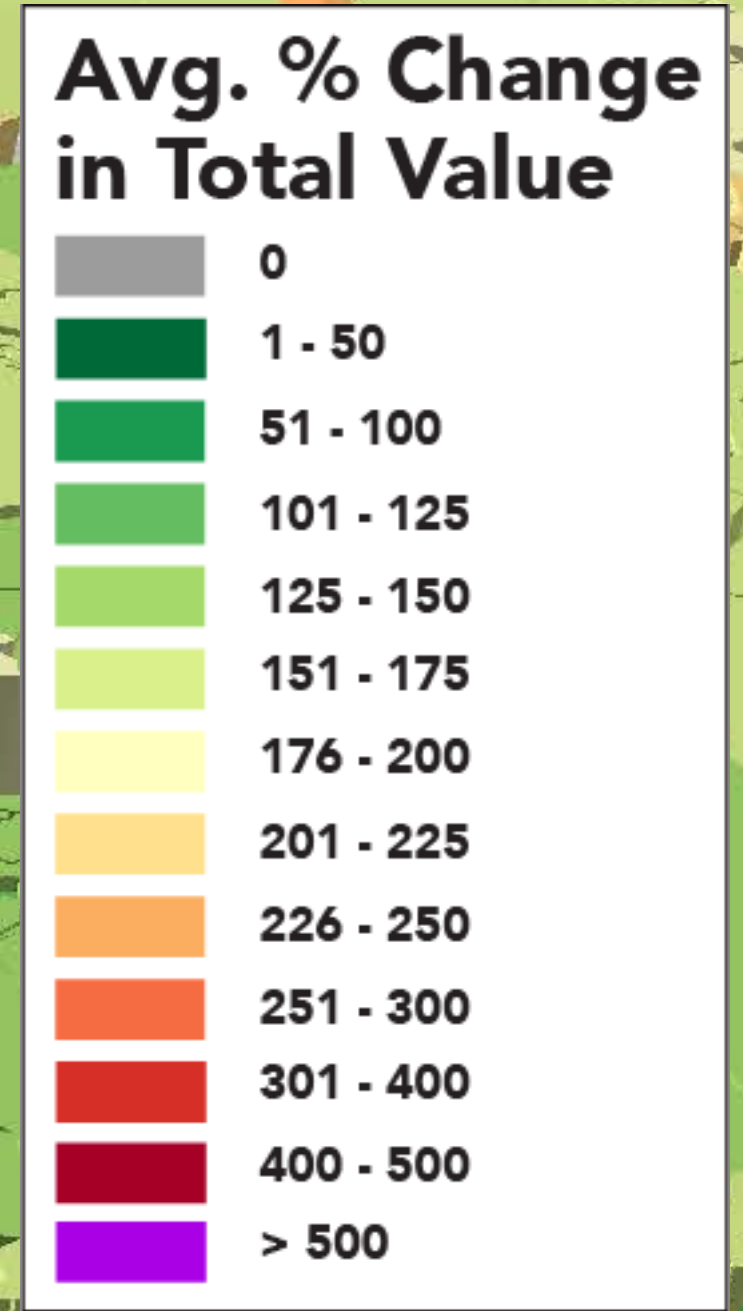
**Shiloh**  
313 % increase

**Biltmore Forest**  
171 % increase

**East-West Asheville**  
414 % increase

**Biltmore Forest**  
94 % increase

Reappraisal happens in 2021



Buncombe Reassessment 2021:

---

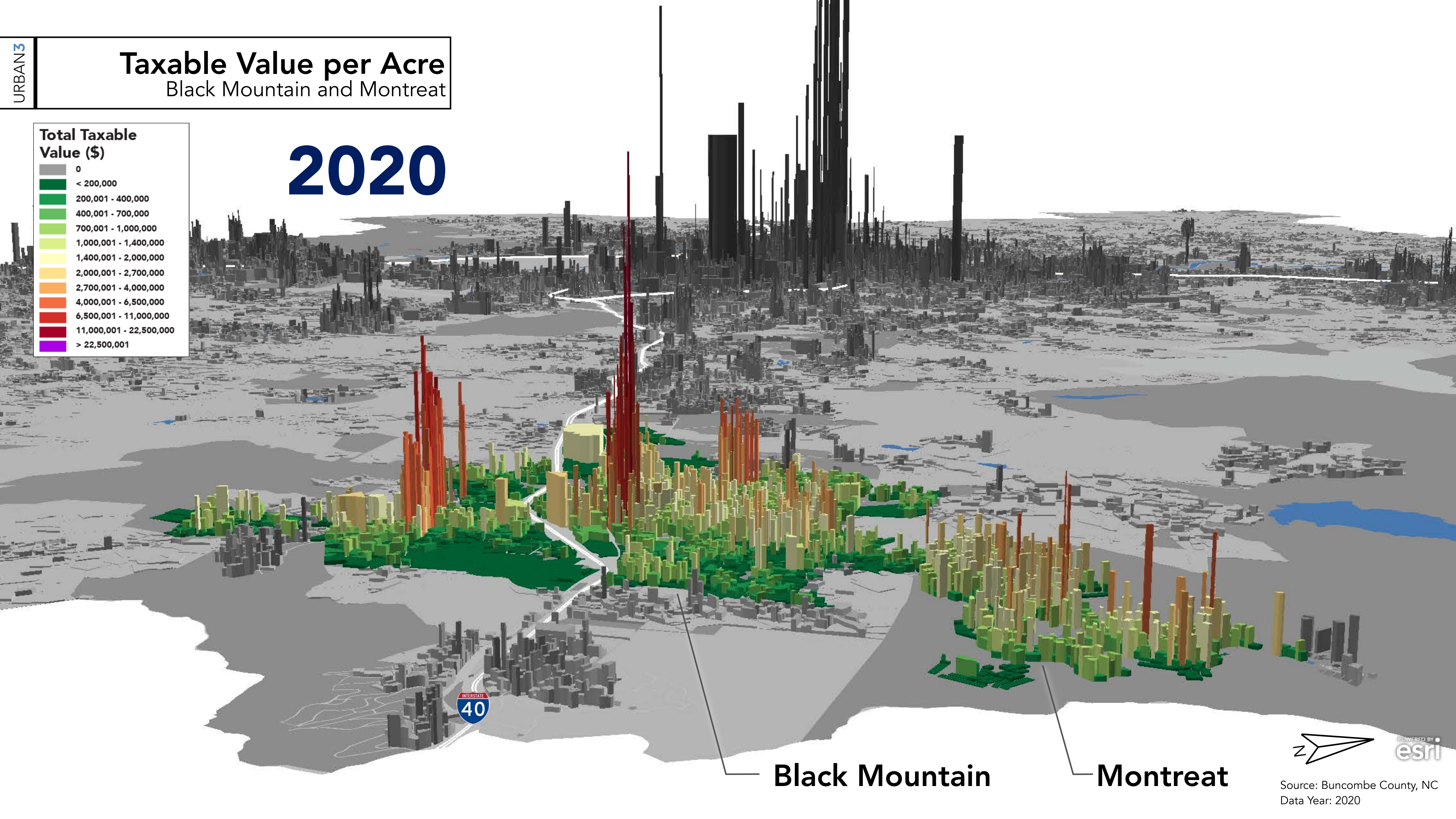
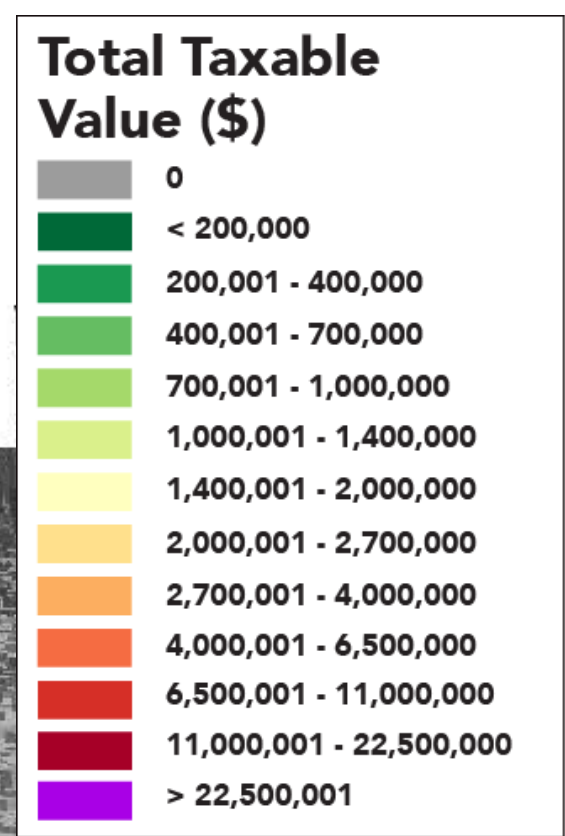
# **Subarea Analysis**

## **Black Mountain and Montreat Valuation**

# Taxable Value per Acre

Black Mountain and Montreat

# 2020



Black Mountain

Montreat



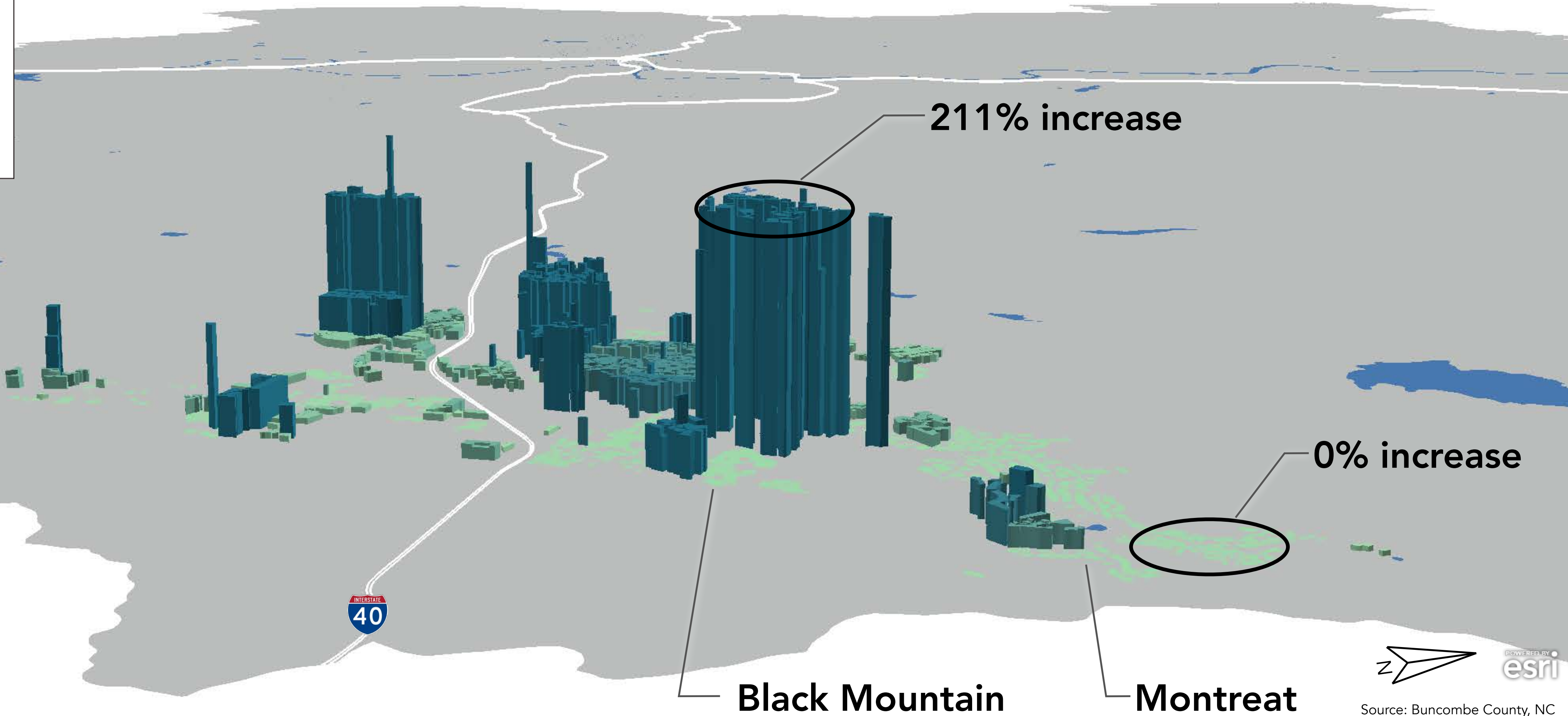
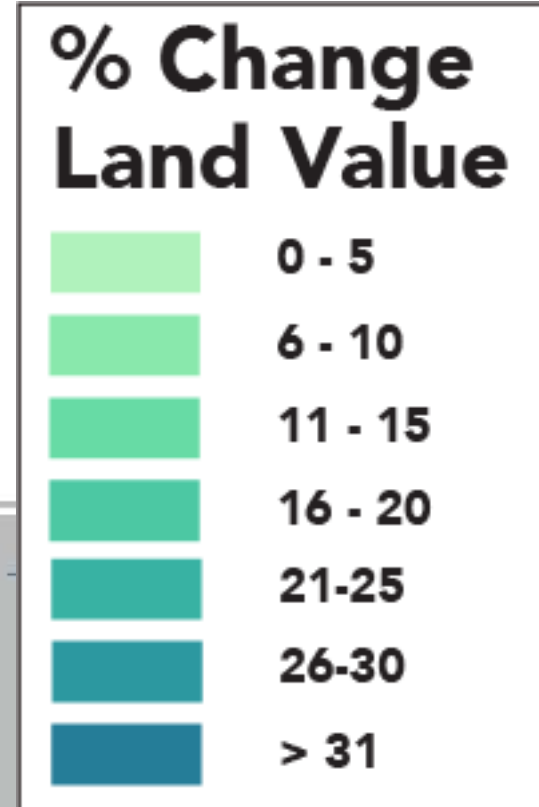
Source: Buncombe County, NC  
Data Year: 2020



# % Change in Land Value

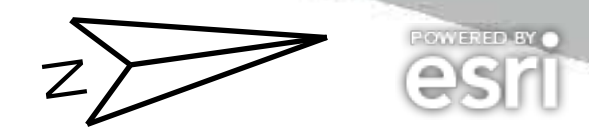
Black Mountain and Montreat

# 2017-2021



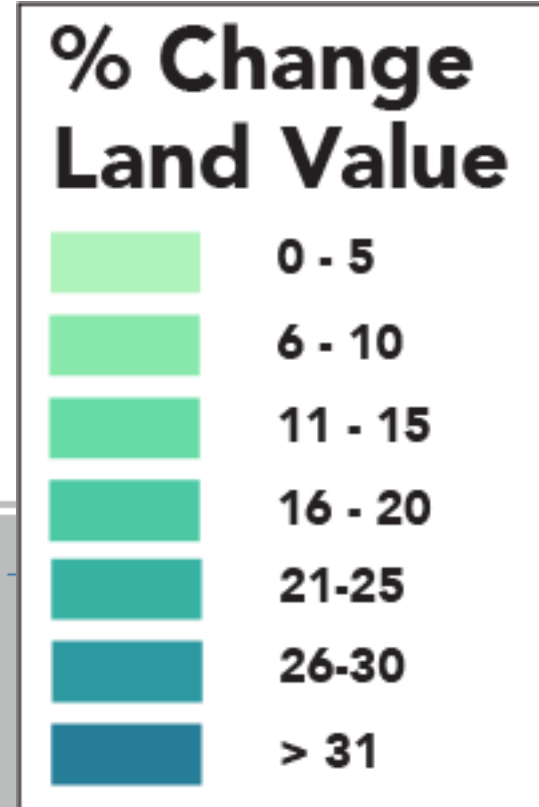
**Black Mountain**

**Montreat**

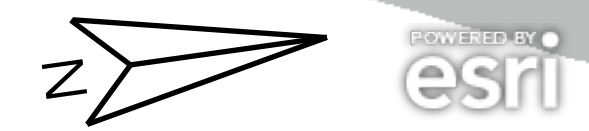
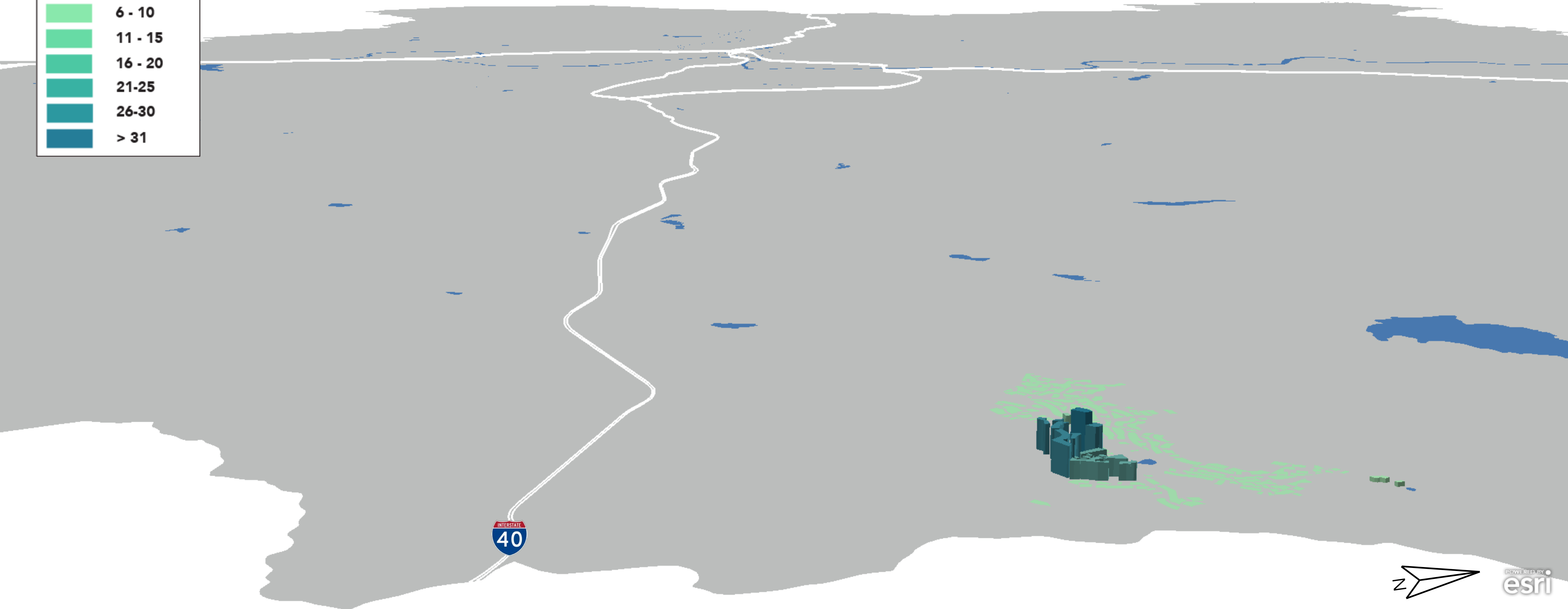


# % Change in Land Value

Montreat



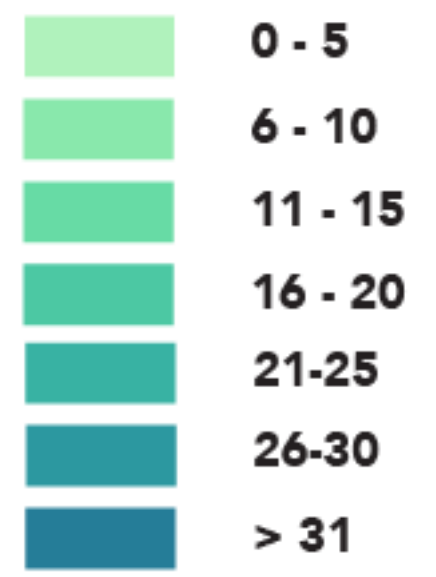
# 2017-2021



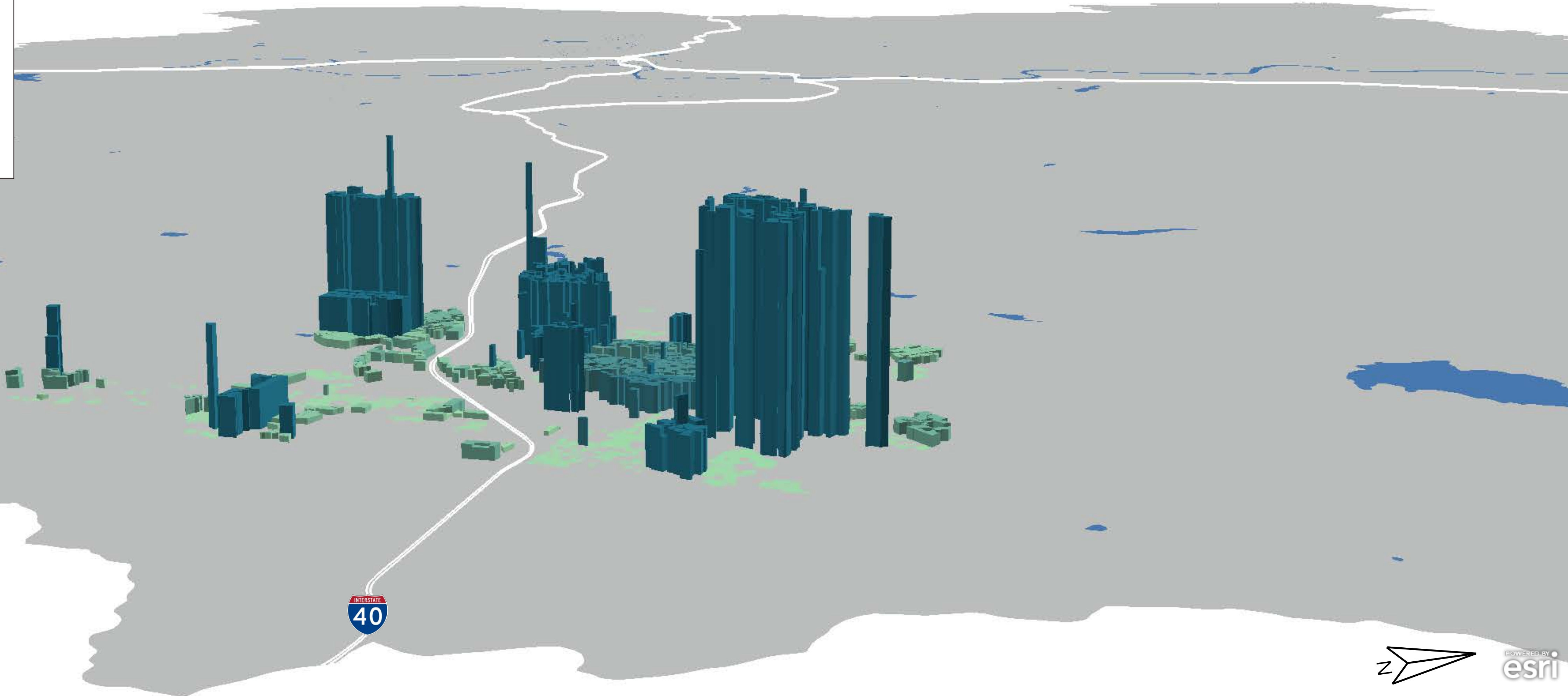
# % Change in Land Value

Black Mountain

## % Change Land Value



# 2017-2021

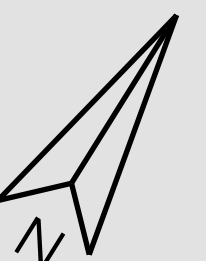
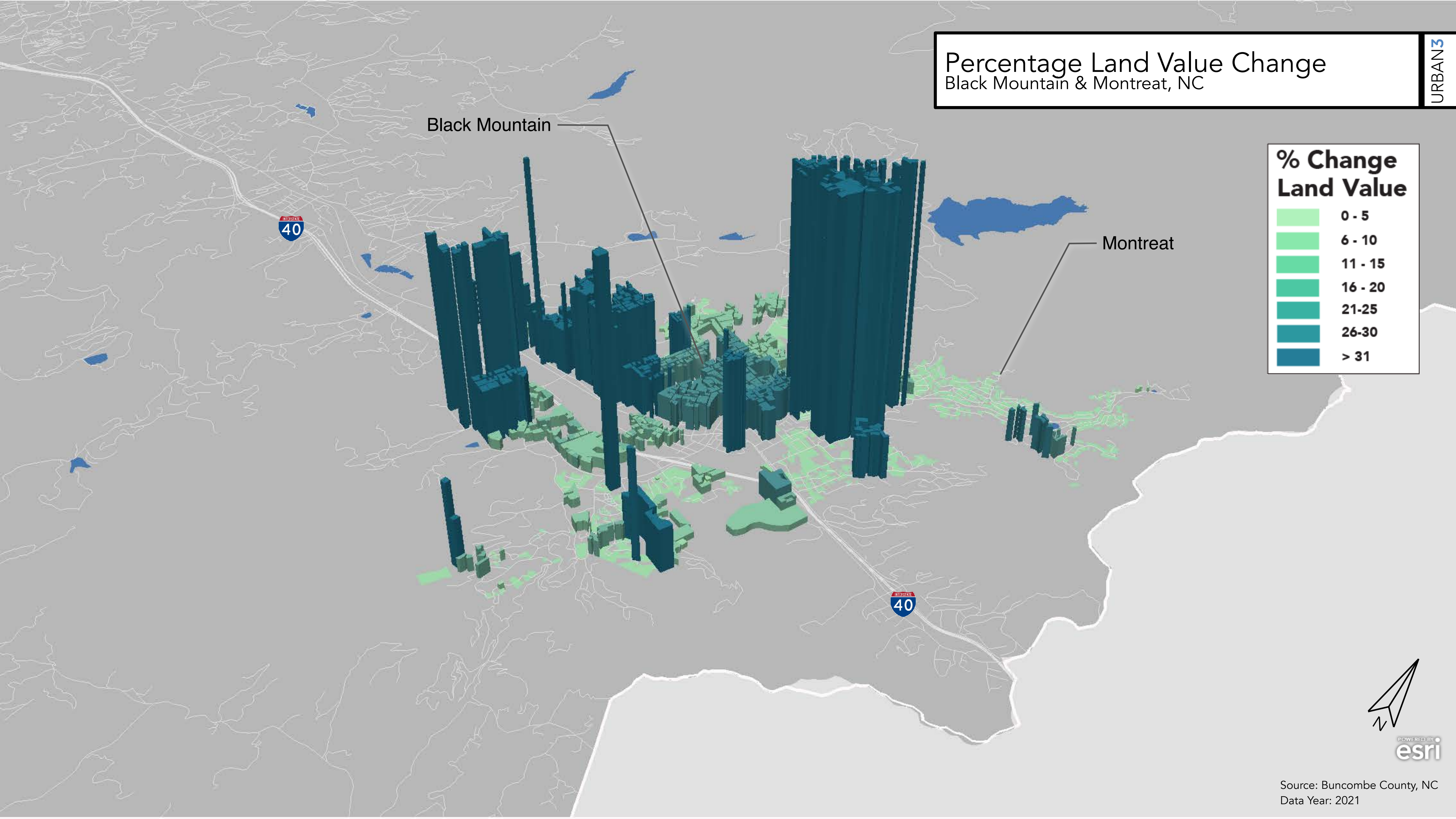
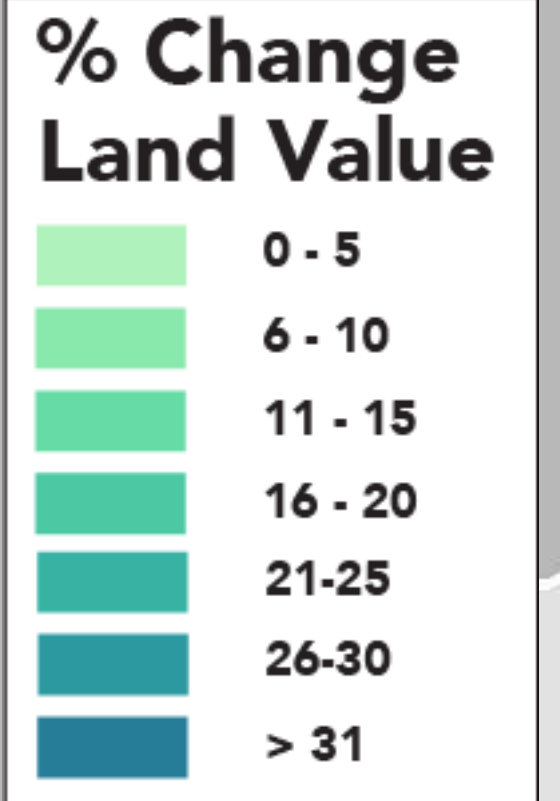


# Percentage Land Value Change

Black Mountain & Montreat, NC

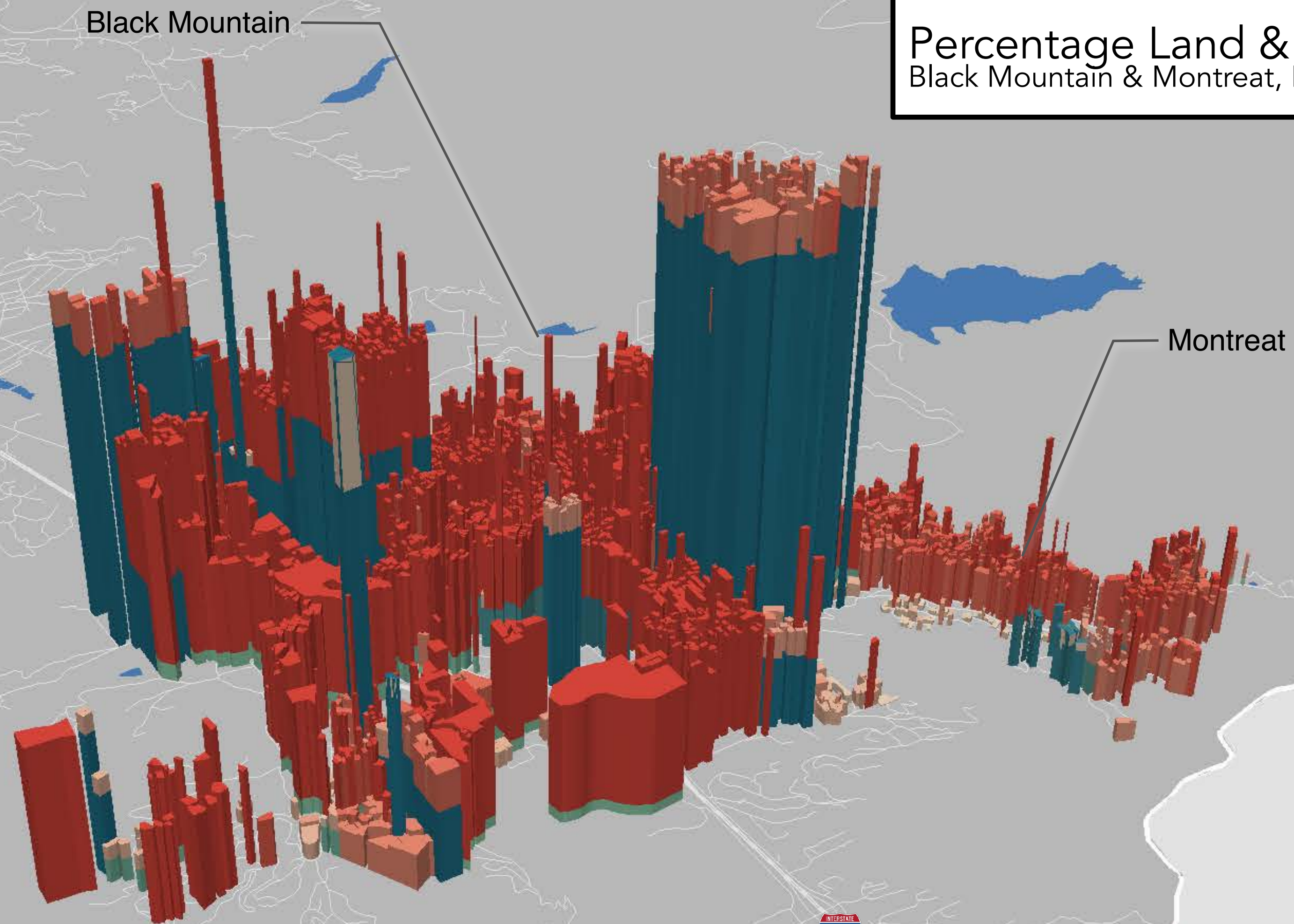
Black Mountain

Montreat

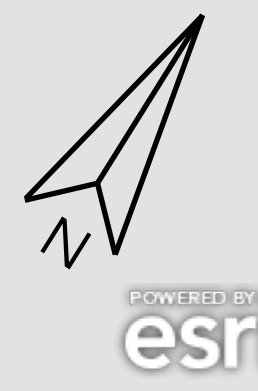


# Percentage Land & Building Change

Black Mountain & Montreat, NC



| % Value Change |          |         |
|----------------|----------|---------|
| LAND           | BUILDING |         |
|                |          | 0 - 5   |
|                |          | 6 - 10  |
|                |          | 11 - 15 |
|                |          | 16 - 20 |
|                |          | 21-25   |
|                |          | 26-30   |
|                |          | > 31    |



Source: Buncombe County, NC  
Data Year: 2021

Buncombe Reassessment 2021:

---

# **Valuation Inequity**

## **Housing Stock and Assessment Breakdown**

Buncombe Reassessment 2021:

---

# **New York Times Editorial**

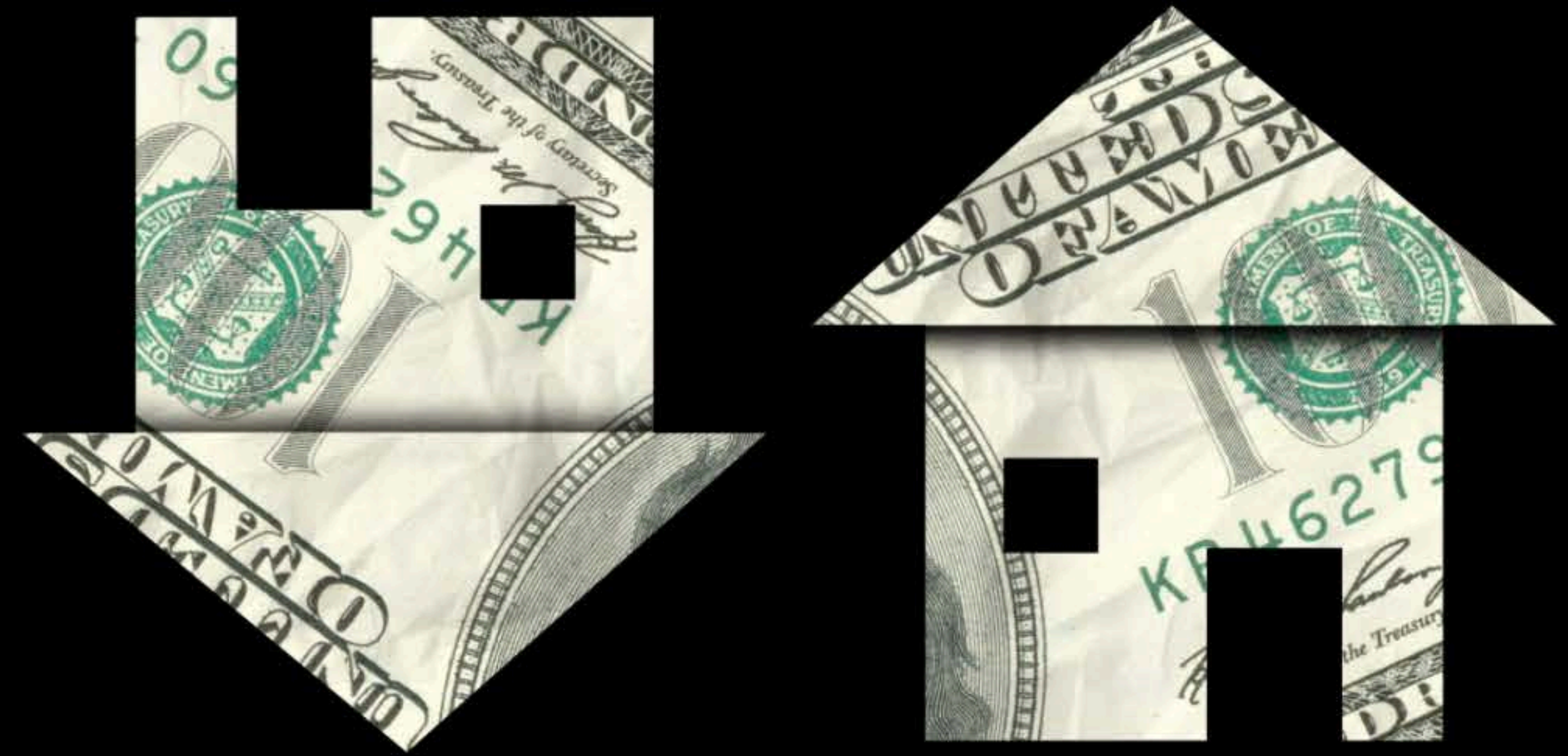
## **National news on the issue of inequitable assessment.**

Opinion

# How Lower-Income Americans Get Cheated on Property Taxes

Many homeowners are paying a total of billions of dollars extra because of inequities in assessing property values.

April 3, 2021





**By The Editorial Board**  
The editorial board is a group of opinion journalists whose views are informed by expertise, research, debate and certain longstanding values. It is separate from the newsroom.

April 3, 2021

Americans expect to pay property taxes at the same rates as their neighbors. But across most of the United States, flat-rate property taxation is a sham.

Local governments are failing at the basic task of accurately assessing property values, and there is a clear and striking pattern: More expensive properties are undervalued, while less expensive properties are overvalued. The result is that wealthy homeowners get a big tax break, while less affluent homeowners are paying a higher price for the same public services.

Homeowners have long complained about inequitable assessments, and past studies have documented problems in particular cities. A new nationwide [analysis](#) led by Christopher Berry of the University of Chicago reveals that the inequities in tax assessments are both very large and very common.

For example, in Cook County, Ill., which includes Chicago, 1,015 homes were sold for exactly \$100,000 from 2007 to 2016. Their average assessed value before the sale was \$151,585. During the same decade, 149 homes sold for exactly \$1 million. Their average presale assessed value: \$647,030.

These distortions in assessed values carry through directly to tax bills. Nationwide, from 2007 to 2016, homes in the bottom 10 percent of property values in a given county were taxed, on average, at an effective rate that was twice as high as the rate for homes in the top 10 percent of property values.

The maladministration of property taxation means the wrong people are picking up the tab for public services. In a separate study, focused on Cook County, Mr. Berry calculated that from 2011 to 2015, inequities in property assessment resulted in the improper billing of [\\$2.2 billion](#) in taxes. While a comparable national figure is hard to calculate, the scale of the issue is indicated by the fact that local governments annually collect almost \$500 billion in residential property taxes.

Inequitable assessment is also an important reason the burden of state and local taxation is [regressive](#), meaning that most state and local governments collect a larger share of the income of lower-income households than of upper-income households. By failing to properly assess property, government is worsening the large and growing inequalities in the distribution of wealth and income.

The burden falls disproportionately on minorities. Because of the accumulated effects of past racism, minorities tend to live in homes that command lower prices — yet are assessed at inflated values. In another [recent national study](#) of assessment data, the economists Carlos Avenancio-León of Indiana University, Bloomington, and Troup Howard of the University of Utah, found that Black and Hispanic homeowners paid 10 percent to 13 percent more in property taxes than the owners of similar homes living under the same tax laws. For the median minority homeowner, the extra tax tab was more than \$300 a year.

Property taxation is appealingly simple in concept: Everyone who owns the same kind of property in the same community pays a fixed share of the value each year to support public schools, public safety, road construction and the other basic functions of local government.

In practice, it's not so easy to figure out what a home might be worth. Taxable value is an approximation of market value — the amount a buyer would pay. But less than 5 percent of homes are sold in any given year, so assessors need to assign values to every house based on the prices of those few that sold. This is particularly difficult at the fringes of the market.

Both cheap and expensive homes are, by definition, unusual. But even similar homes, as in a cookie-cutter subdivision, are not so easy to assess. A new kitchen can push up the value of one home while an old roof can depress the value of another. And sales prices can be distorted by motivated sellers or eager buyers.

Some local governments, like Harris County, Texas; Maricopa County, Ariz.; and Wake County, N.C., regularly overcome these obstacles, showing equity is achievable.

But they are exceptions. Mr. Berry examined counties in each year from 2007 to 2016 in every state except California, which has a unique property tax system. In the average year, 90 percent of those counties failed to meet a basic industry standard for accuracy and equity.

Many states require assessors to assess the accuracy of their own results. The problem is what happens next — or, rather, what does not happen next.

In New York, where assessments are mostly performed by cities and towns, the state's [most recent review](#) in 2019 concluded that 55 percent of jurisdictions did not meet the industry standard. But the standard is not enforced. Indeed, New York is one of a small handful of states that does not even require regular assessments.

In Syracuse, which last conducted a citywide assessment in 1996, the city ignored the appreciation of many high-dollar homes until the local paper, The Post-Standard, [called attention to the problem](#). The paper highlighted the example of a woman who paid higher annual taxes on a home she bought for \$46,000 than other residents paid for homes purchased at prices that approached \$200,000.

In Delaware, where counties have not revalued properties since the 1980s, a state judge ruled [last year](#) that inequities had grown so large as to violate the state Constitution.

Reassessment by itself, however, is insufficient if the methodology is warped. In 2017, Detroit systematically updated the values of properties for the first time in six decades, sharply reducing valuations across the board. But an independent [review](#) found that high-value homes got disproportionate reductions, deepening inequities.

One reason for these inequities is that assessors aren't paying enough attention to the cardinal rule of real estate: location, location, location. The data show errors in valuation tend to cluster geographically. Underestimating the significance of location has the effect of discounting the value of properties in more desirable locations and overstating the value of those in less desirable locations.

Some reasons are fairly easy to identify, like the boundaries of school districts. Others, like proximity to a particular house of worship, may be harder to discern. But assessors don't need to figure out these details. Statistical techniques are readily available to account for variations without inquiring into causes.

Daniel McMillen, a professor at the University of Illinois, Chicago, who has reviewed the recent studies, said that the geographical pattern of the errors indicates that many assessors simply aren't trying very hard to deliver accurate numbers. Mr. Berry estimates that statistical best practices could reduce the inequities by roughly one-third.

Assessors face a more difficult task in accounting for differences inside homes. Robert Ross, a data scientist who has led an effort to improve Cook County's assessments, said the county has made significant progress in accounting for location, but still struggles to assess homes in the bottom 30 percent of property values. Using the available data, the county can't reliably distinguish between a home that will sell for \$100,000 and a home that will sell for \$150,000. The relevant differences, like new kitchens and old roofs, are often invisible from the street.

Mortgage lenders, whose profits depend on accurate assessments, rely on appraisals that include internal inspections. But emulating that practice would require the consent of the homeowners, and even then it would be dauntingly expensive and politically unpopular.

Fortunately, there are other ways to make progress. Assessors can incorporate data from building permits and real-estate listings. They can make it easier for property owners to submit relevant information. They can seek patterns in the data.

[Homestead exemptions](#), which shelter a portion of the assessed value of a primary residence from taxation, can help to offset the systemic overvaluation of low-end properties. Many homeowners, particularly in lower-income communities, do not claim those exemptions. Local governments can encourage use of the exemptions, or apply them automatically.

Local governments also need to reconsider the process that allows homeowners to appeal assessments. That system is meant to rectify inequities, but it often widens them.

In Nassau County, N.Y., for example, [a Newsday investigation](#) in 2017 found that appeals were routinely successful. Following a reassessment, fully 61 percent of property owners won reductions in assessed value. The problem is that those least likely to appeal were the owners of the low-priced properties most likely to be overvalued on the tax rolls.

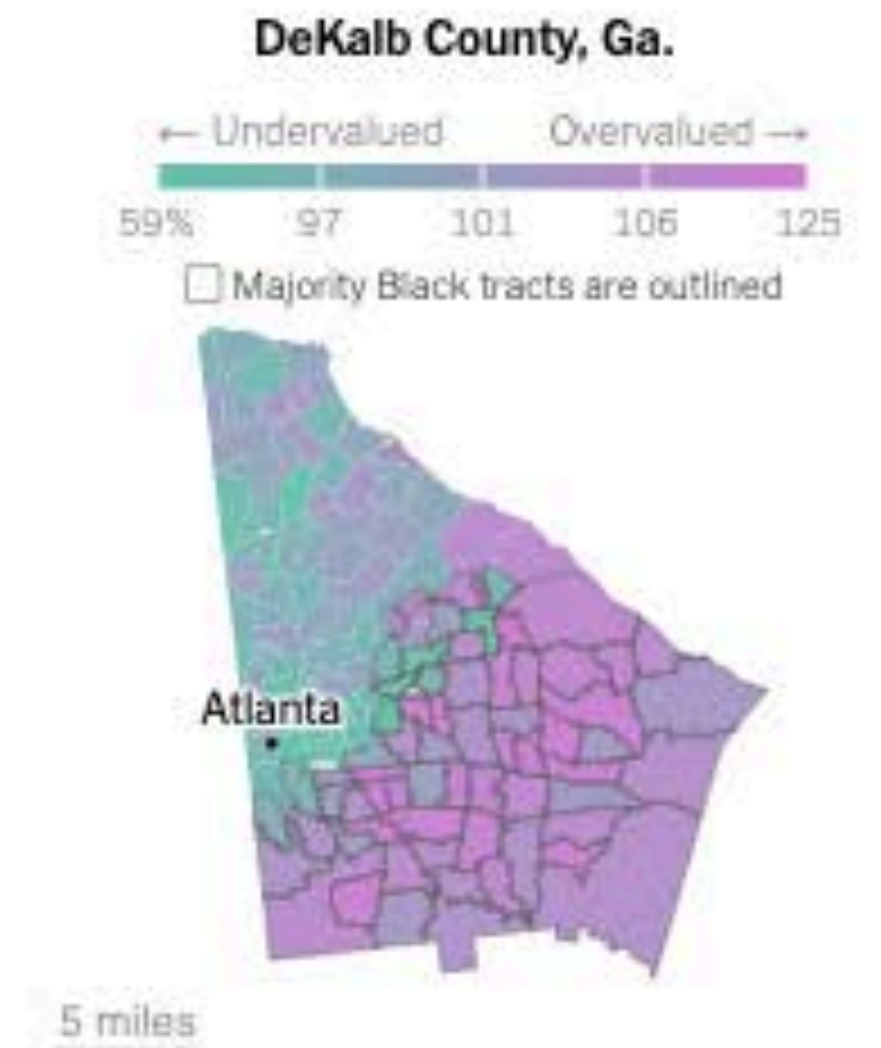
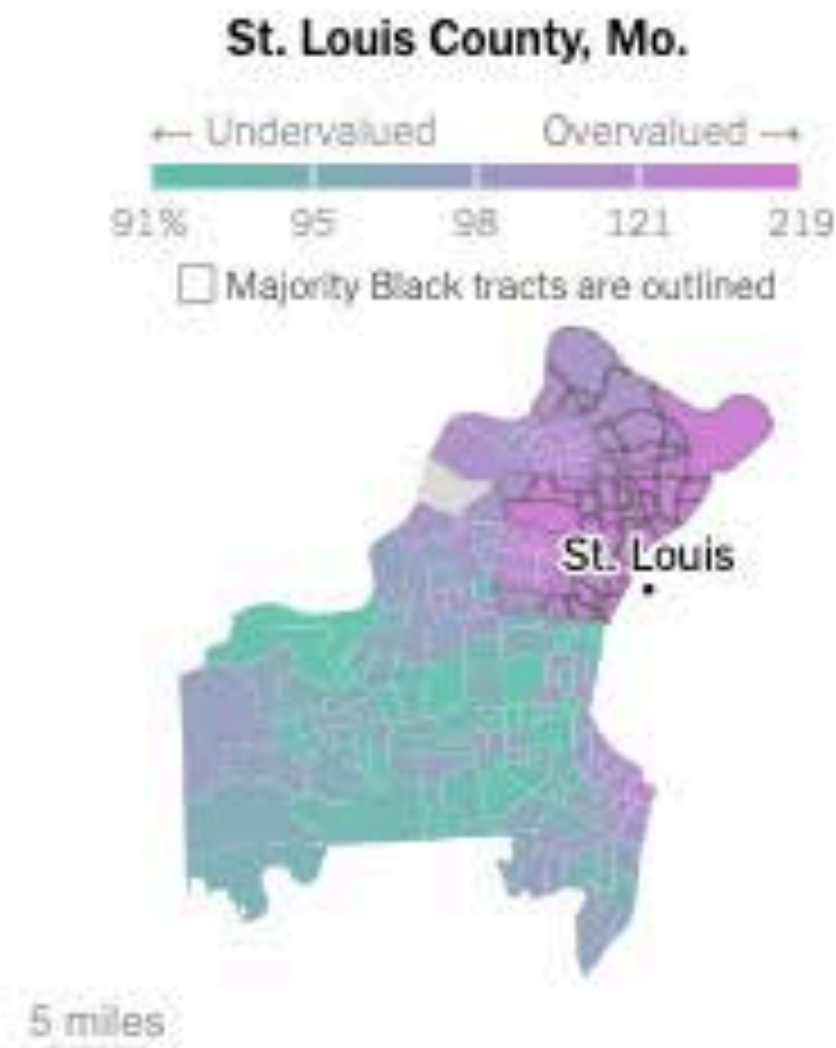
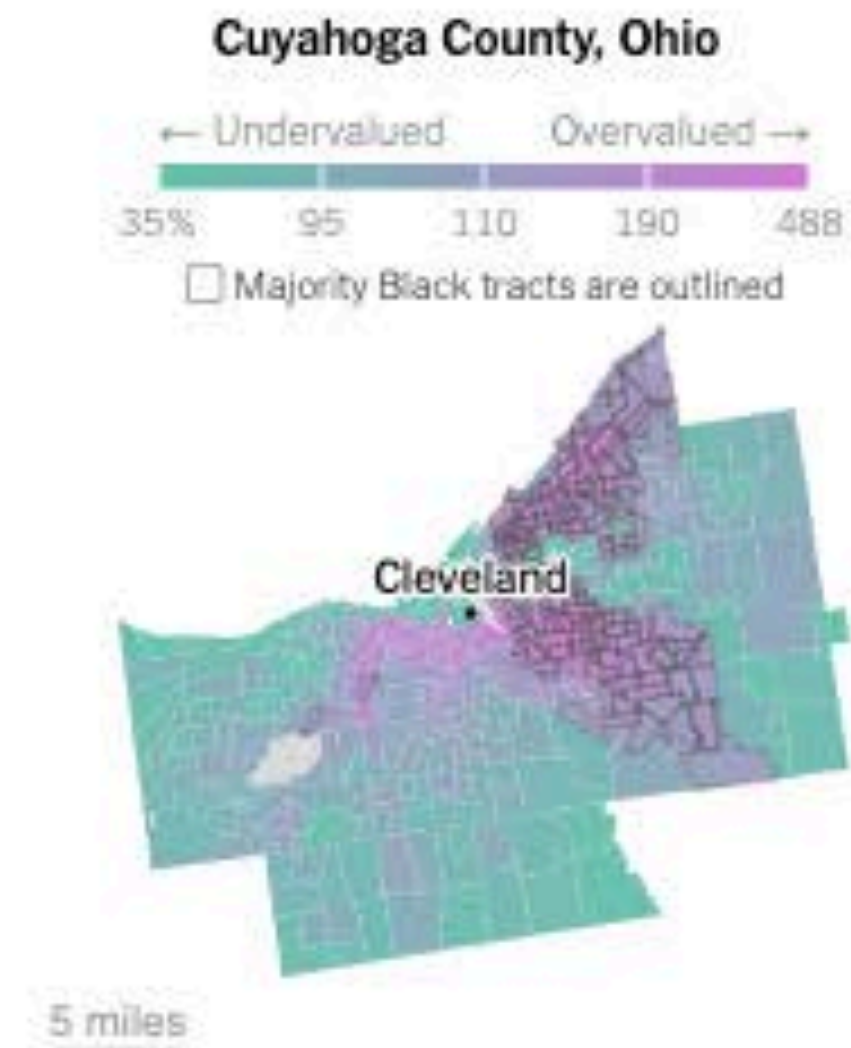
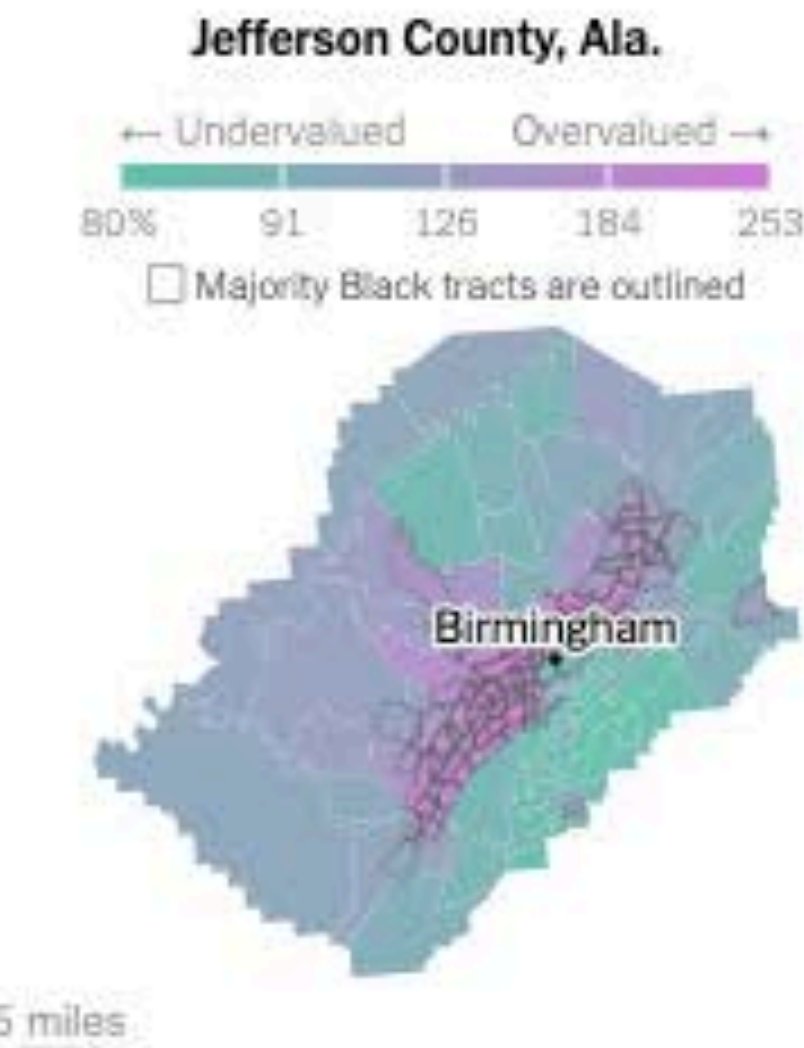
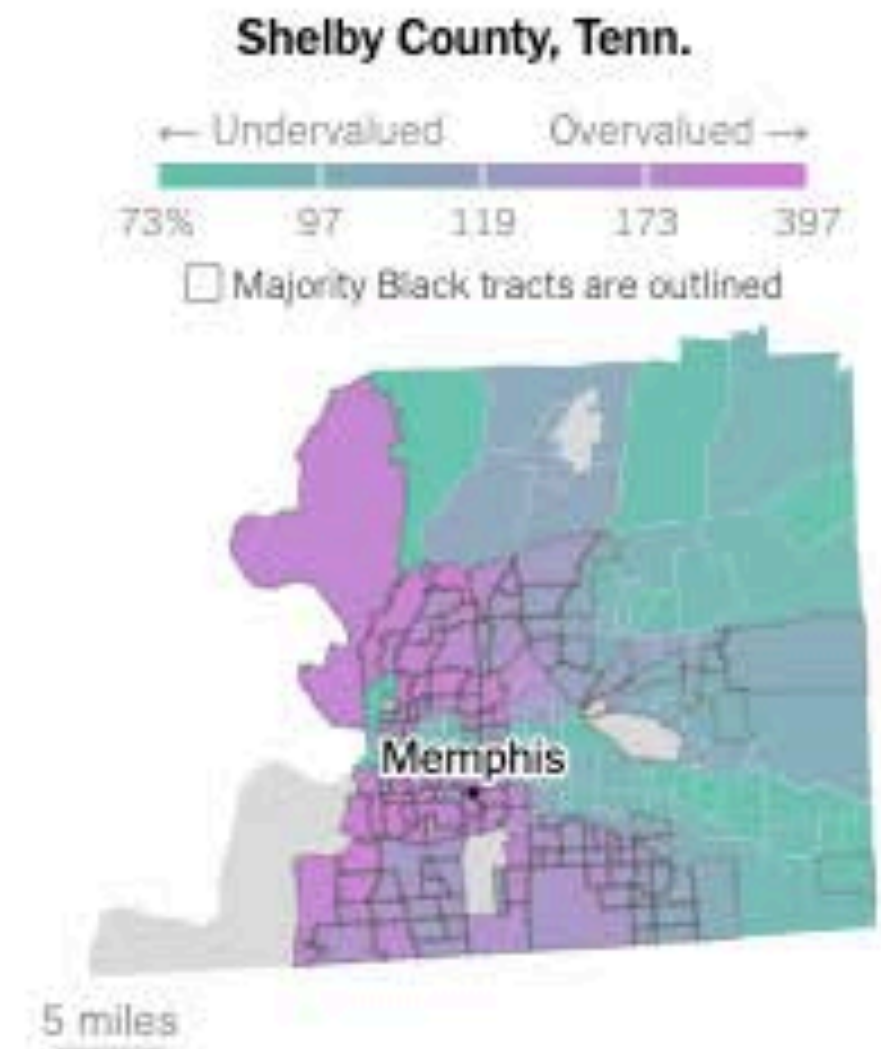
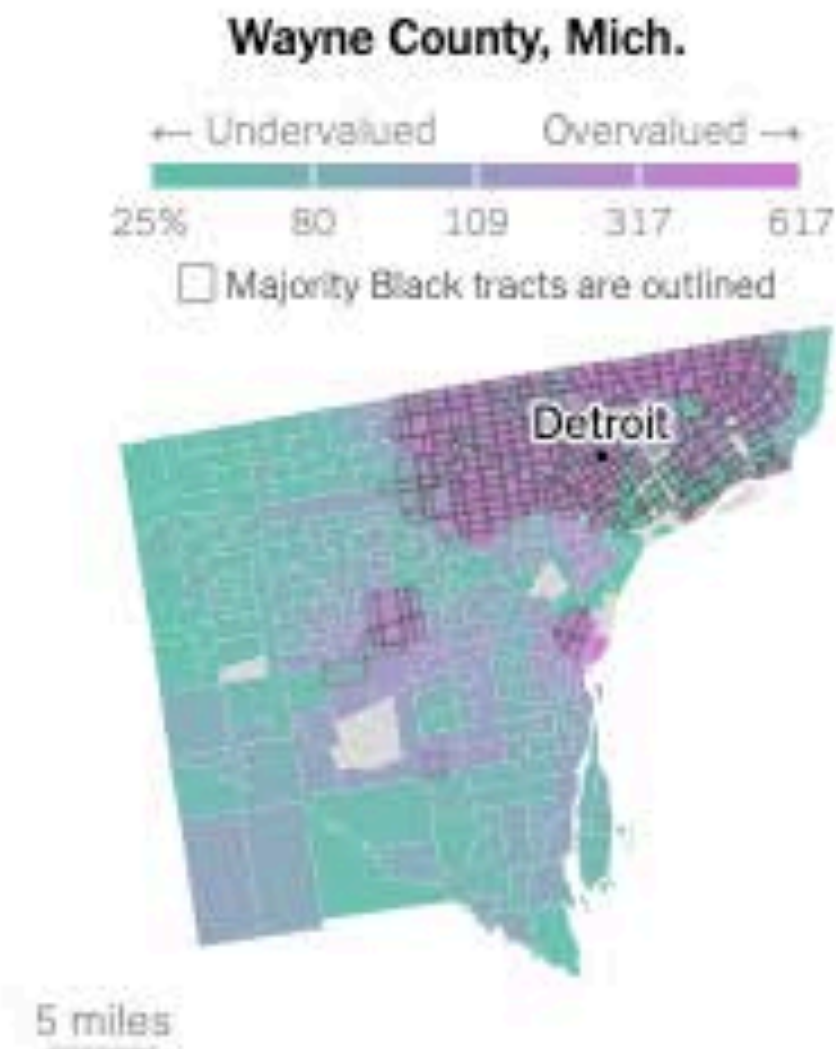
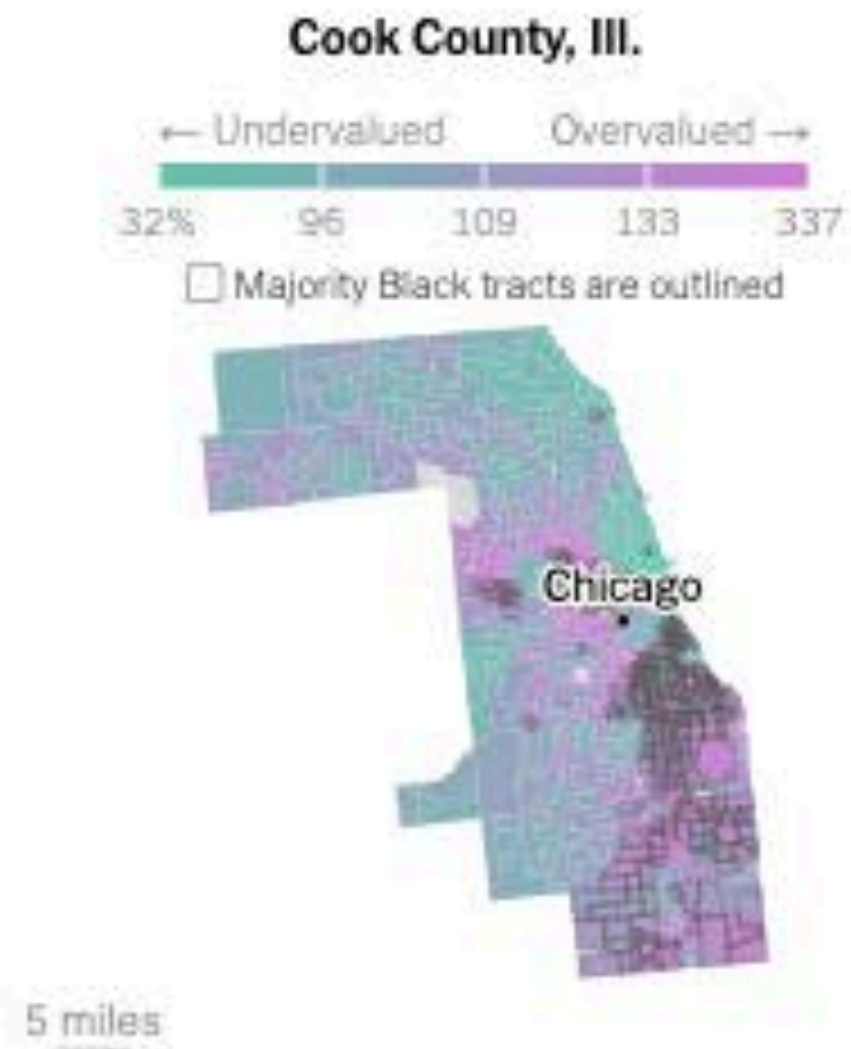
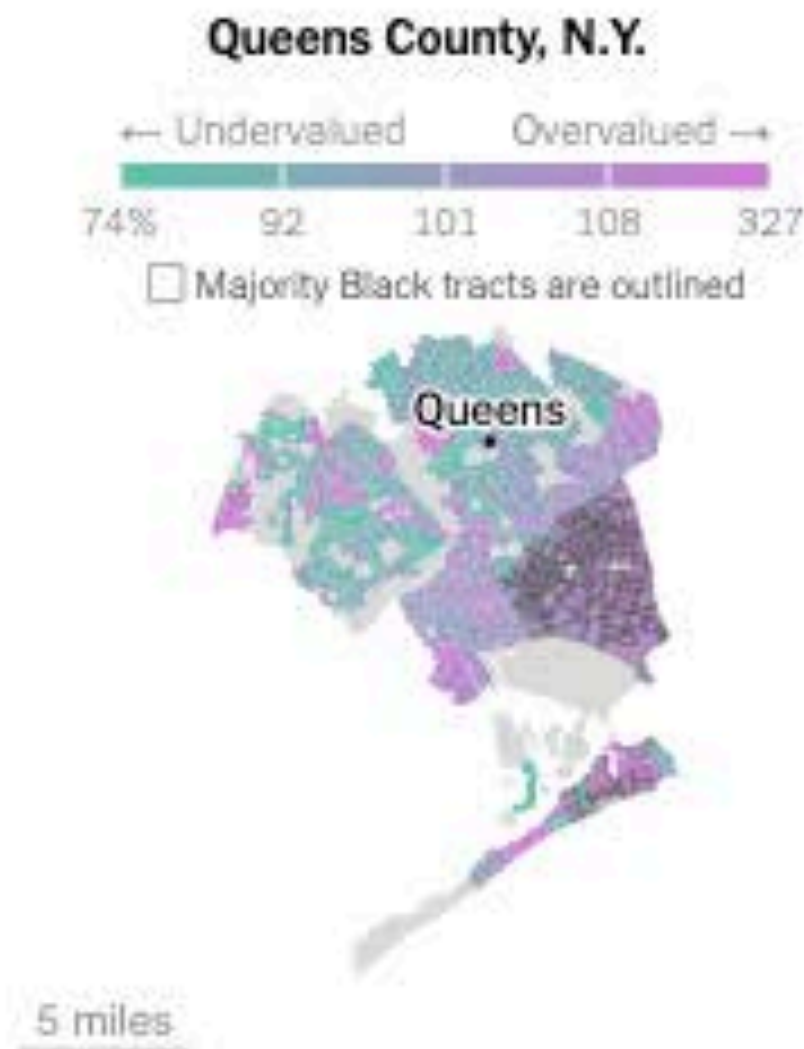
In Cook County, the nation's second-largest county by population, Mr. Avenancio-León and Mr. Howard found that minorities were less likely to appeal assessments, that those who appealed were less likely to win and that those who won received smaller assessment reductions.

The inequities that researchers have put on public display are galling not just because they have come at the expense of those who can least afford it, but because it's clear that it would be relatively easy for local governments to address these problems.

Equitable assessment is possible. Anything less is unacceptable.

**In many areas, property in predominantly Black neighborhoods is overvalued for tax purposes.**

Average assessed value, compared with the sale price, by census tract

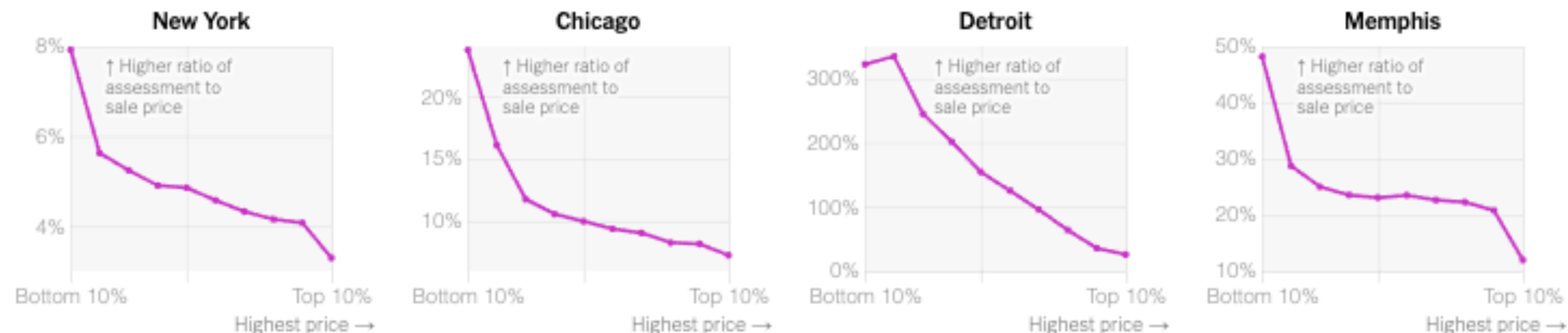


Note: Sale ratios are normalized relative to the county's median ratio in the year of sale. Source: Christopher Berry, University of Chicago

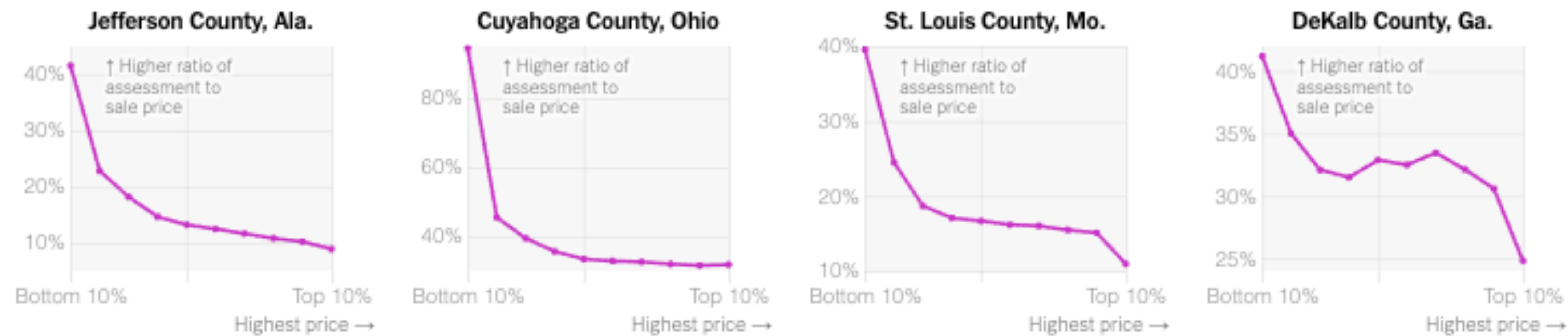
## Across the nation, lower-priced homes are assessed at a higher value relative to their actual sale price.

Average assessed value, compared with the sale price

This is true for big cities...



...as well as some of the nation's most populous counties.

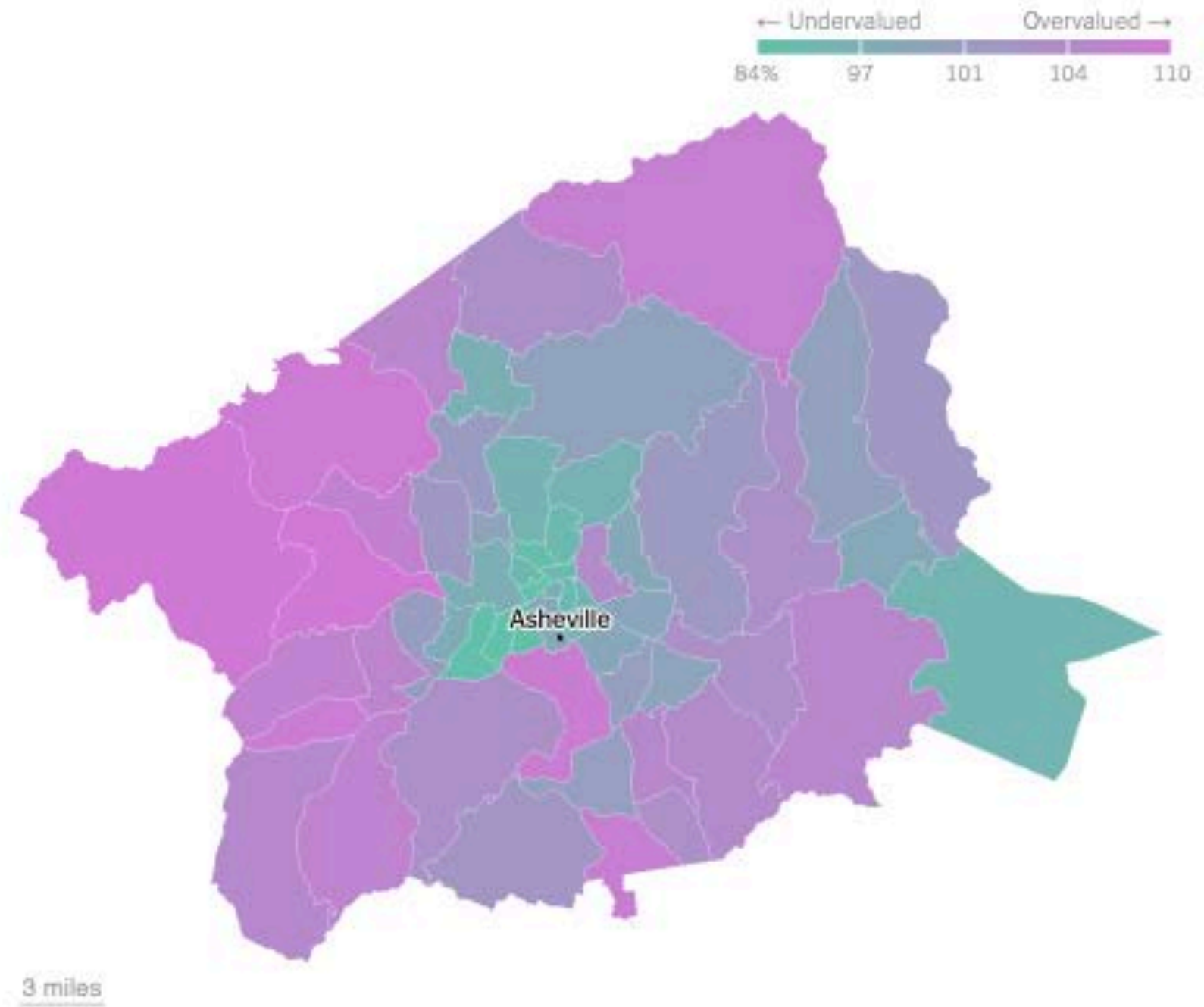


Note: In most U.S. counties, properties are assessed by a single office or under a uniform set of rules. • Source: Christopher Berry, University of Chicago

Buncombe County, N.C.

### Average assessed value, compared with the sale price in Buncombe County, N.C., by census tract

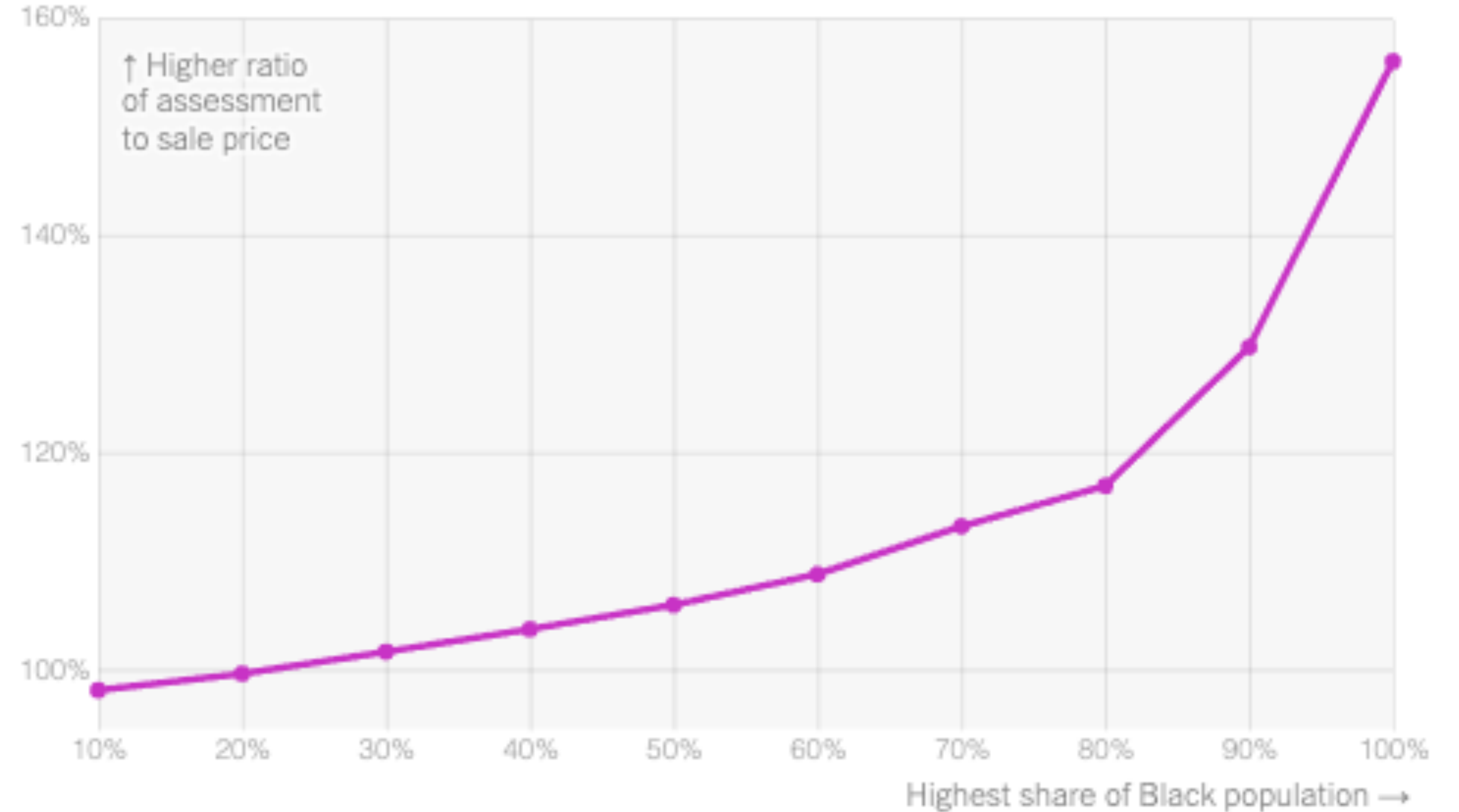
On average, in this county the ratio of assessment to sale price for the lowest-priced 10 percent of properties is 1.2 times the ratio for the highest-priced 10 percent.



Note: Sale ratios are normalized relative to the county's median ratio in the year of sale. Counties where data is available for only one census tract are excluded from this visualization. In most U.S. counties, properties are assessed by a single office or under a uniform set of rules. However, in some places, notably New York State outside New York City, properties in a single county may be assessed under more than one set of rules, which can produce variations that are not necessarily inequitable. In California, taxable value is based on actual sale prices. The inequities there are products not of inaccurate assessment but of differences in the tenure of ownership. - Source: Christopher Berry, University of Chicago

### Property tax disproportionately burdens Black communities.

Average assessed value, compared with the sale price



Note: Sale ratios are normalized relative to the county's median ratio in the year of sale. - Source: Christopher Berry, University of Chicago

# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC

Assessed Value greater than Sale Price



Assessed Value = Sale Price

Assessed Value less than Sale Price

# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC

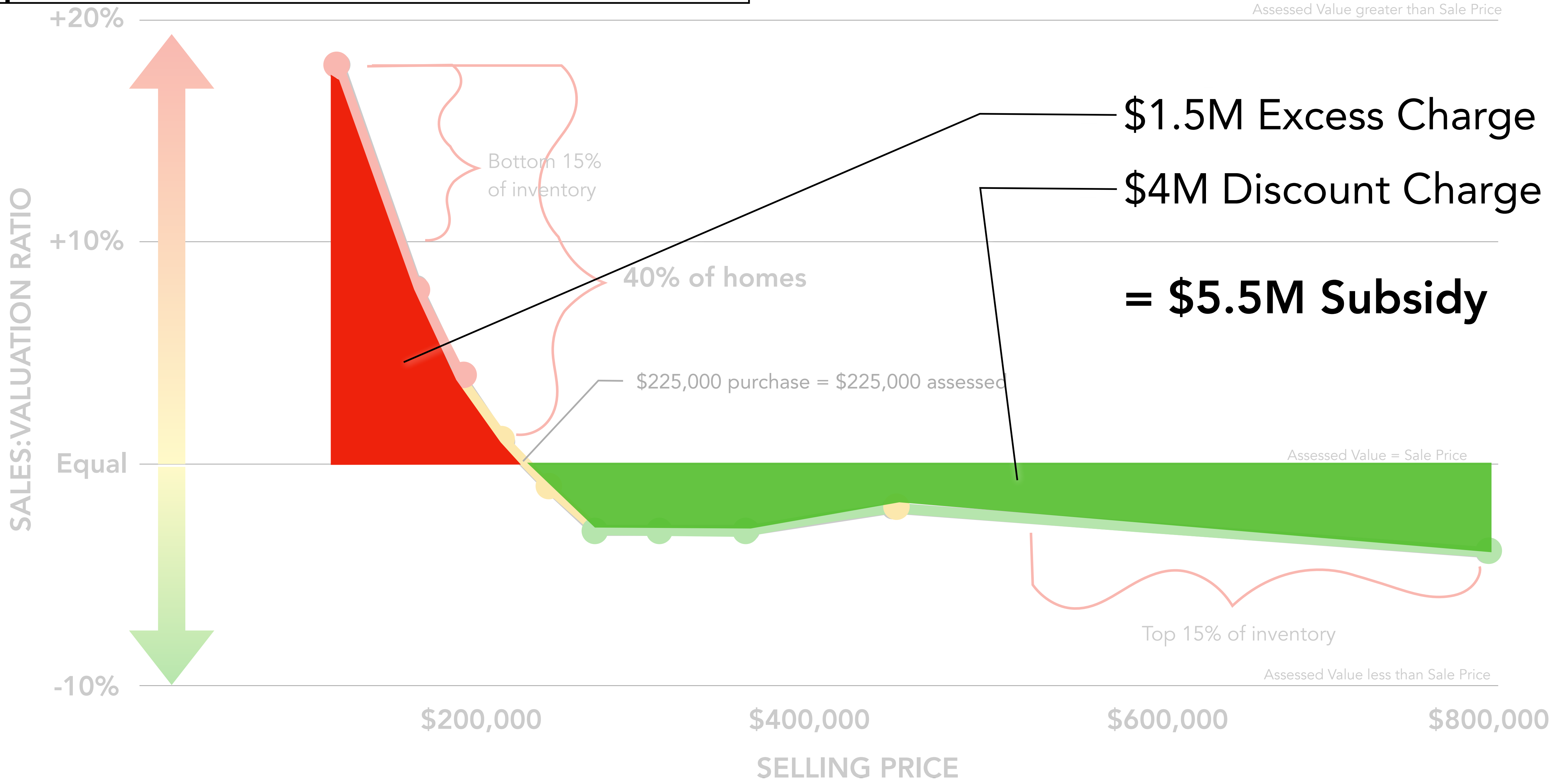
Assessed Value greater than Sale Price



# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC

Assessed Value greater than Sale Price

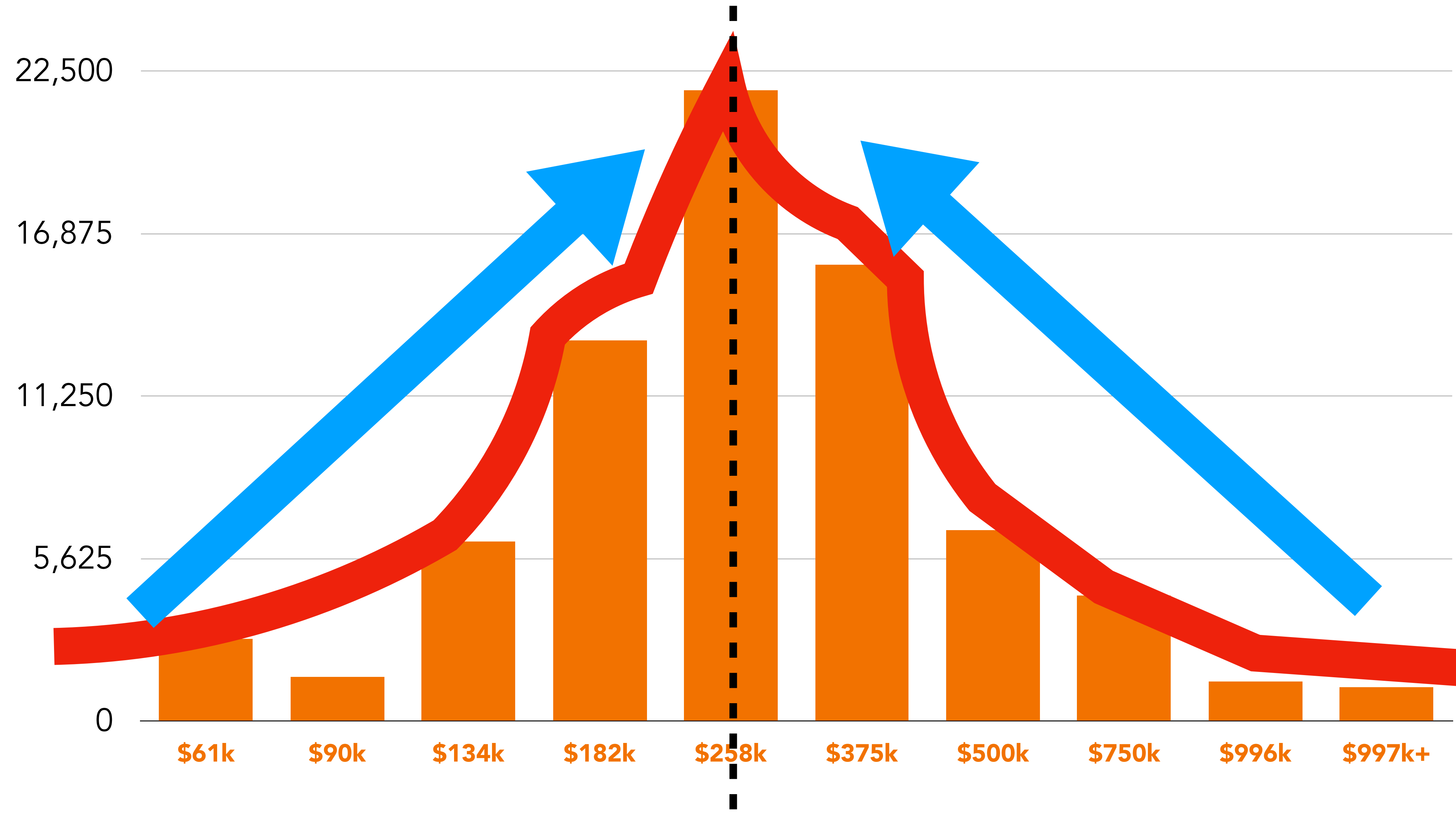


# Home Value Distribution

Buncombe County, NC



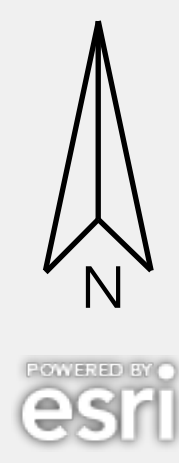
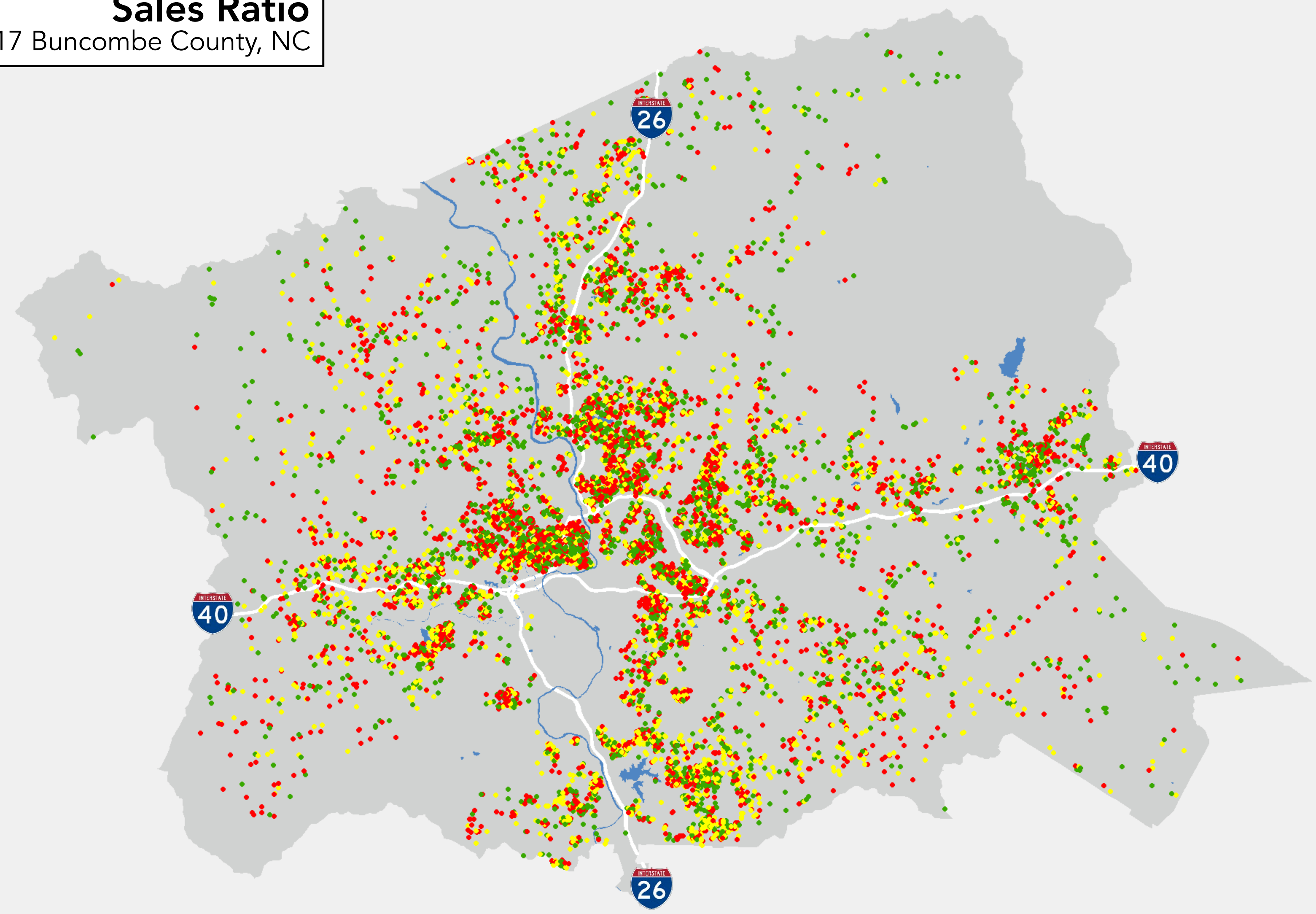
Houses (#)





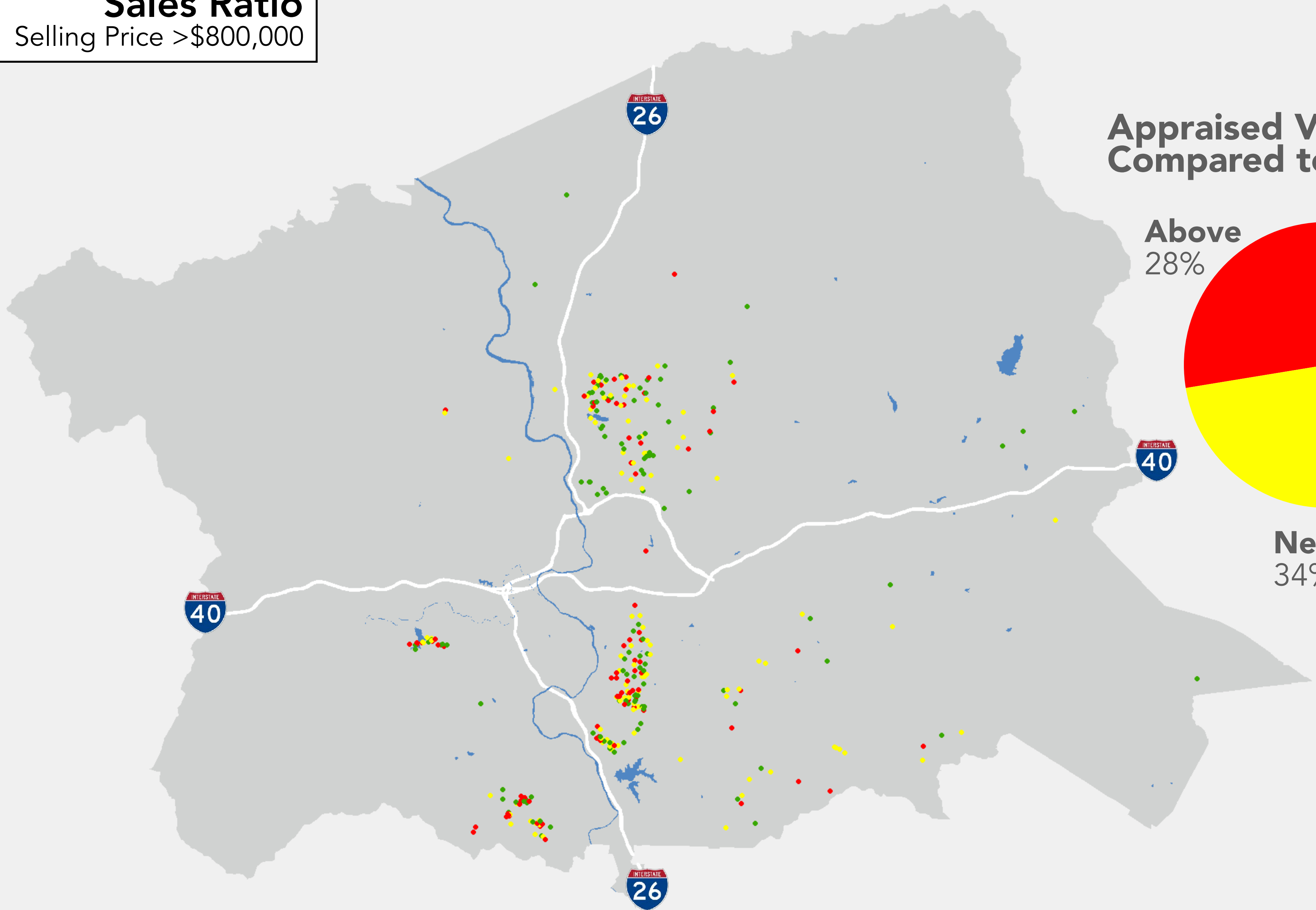
# Sales Ratio

2014-2017 Buncombe County, NC

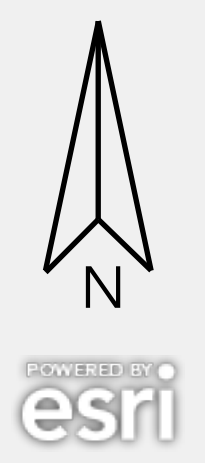
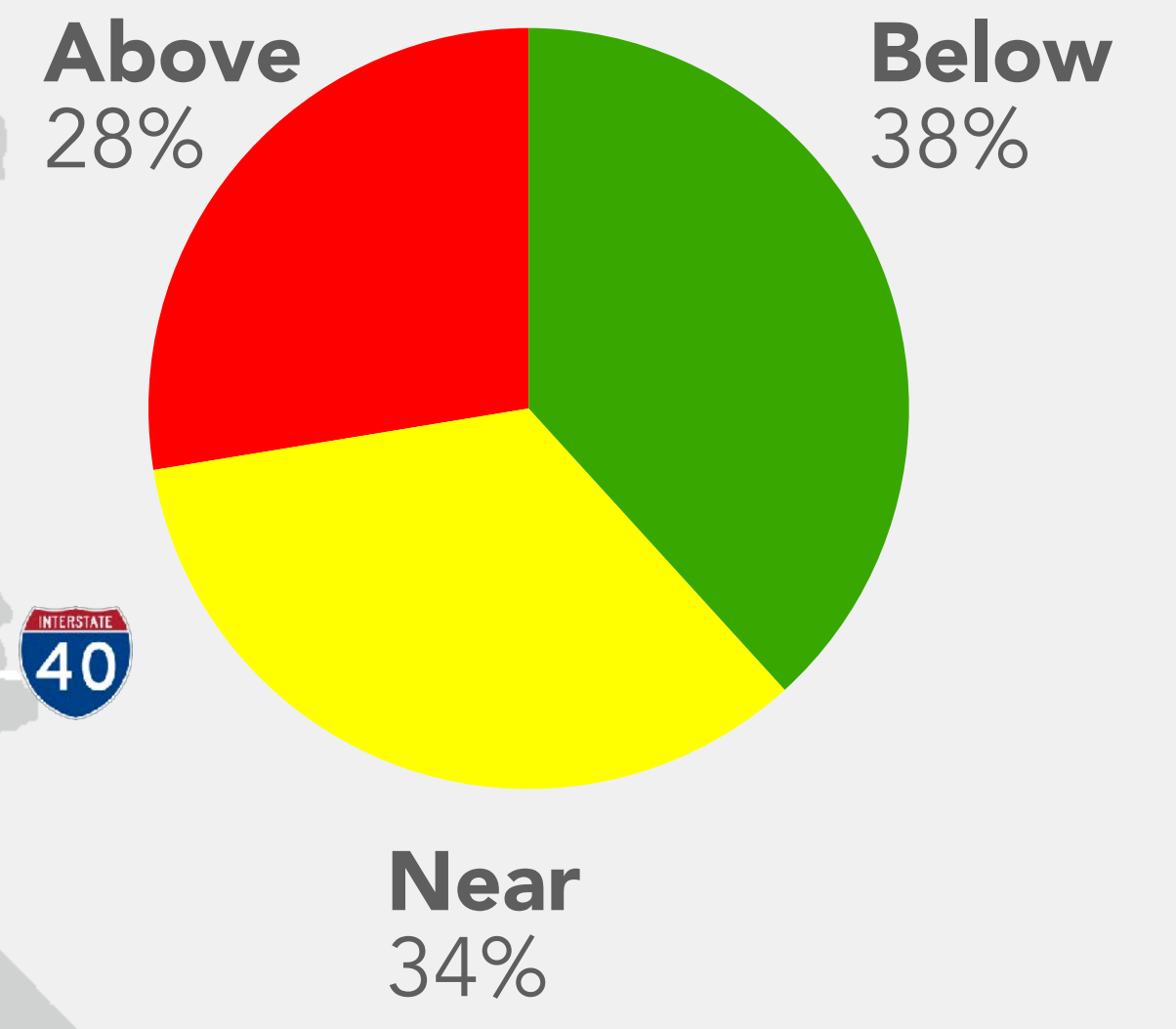


# Sales Ratio

Selling Price >\$800,000

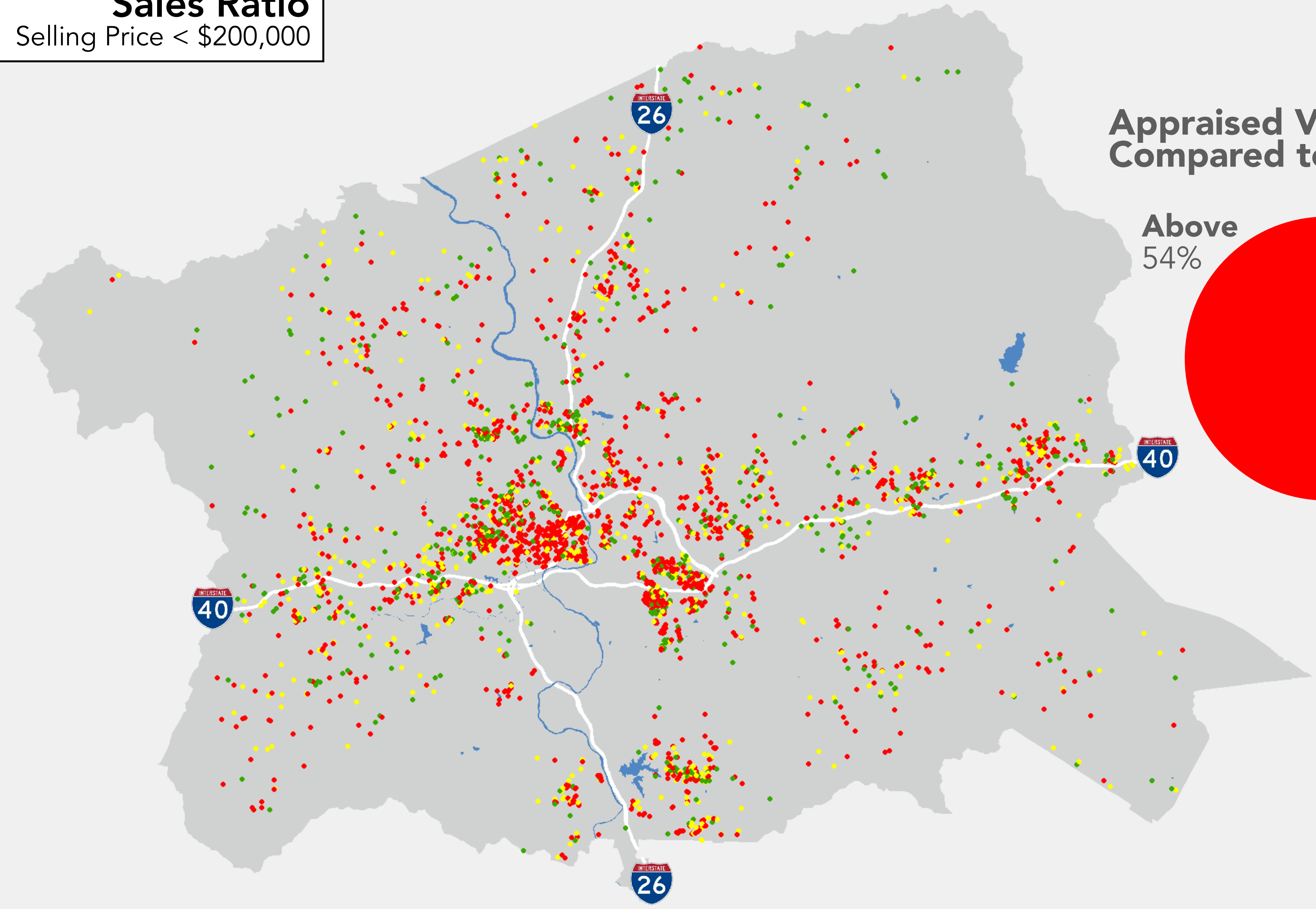


## Appraised Value Compared to Selling Price

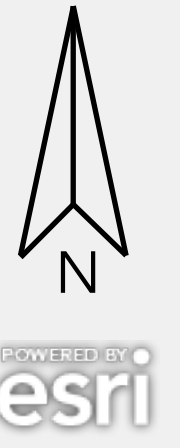
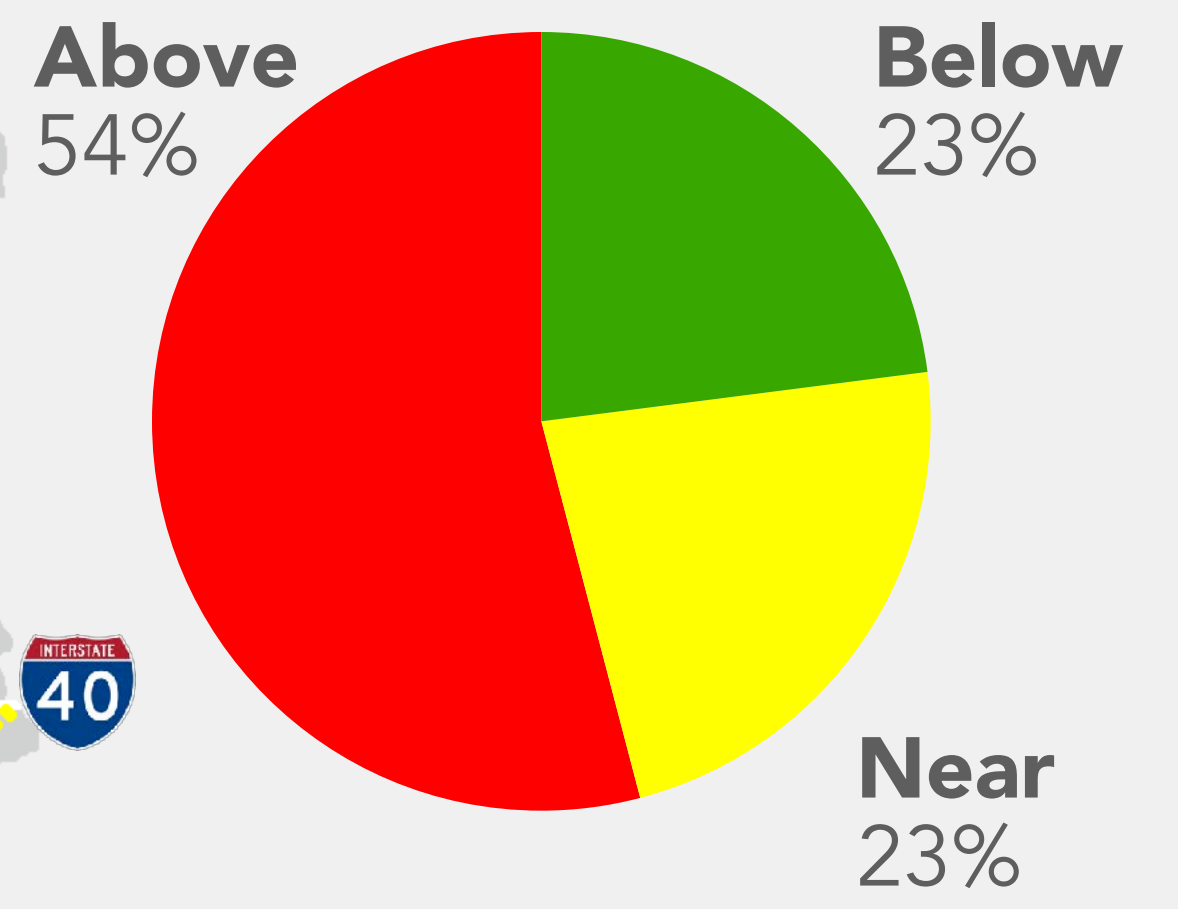


# Sales Ratio

Selling Price < \$200,000



## Appraised Value Compared to Selling Price



# Is the tax system uniformly equitable?



Bungalow



16k sq.ft. Spanish Mediterranean 1926 Mansion, on 22 acres

|                    | Bungalow  | Equal? | Mansion     |
|--------------------|-----------|--------|-------------|
| Tax Rate           | 2%        | ✓      | 2%          |
| True Value         | \$350,000 | ✓      | \$9,915,300 |
| Assessed Value     | \$261,000 | ✗      | \$3,057,200 |
| Effective Tax Rate | 1.5%      | ✗      | 0.6%        |

That amounts to a 2.5x discount!  
Did the math!



lots at \$525k  
\$300/sq.ft. value

Chapter:

---

# Syneva Report

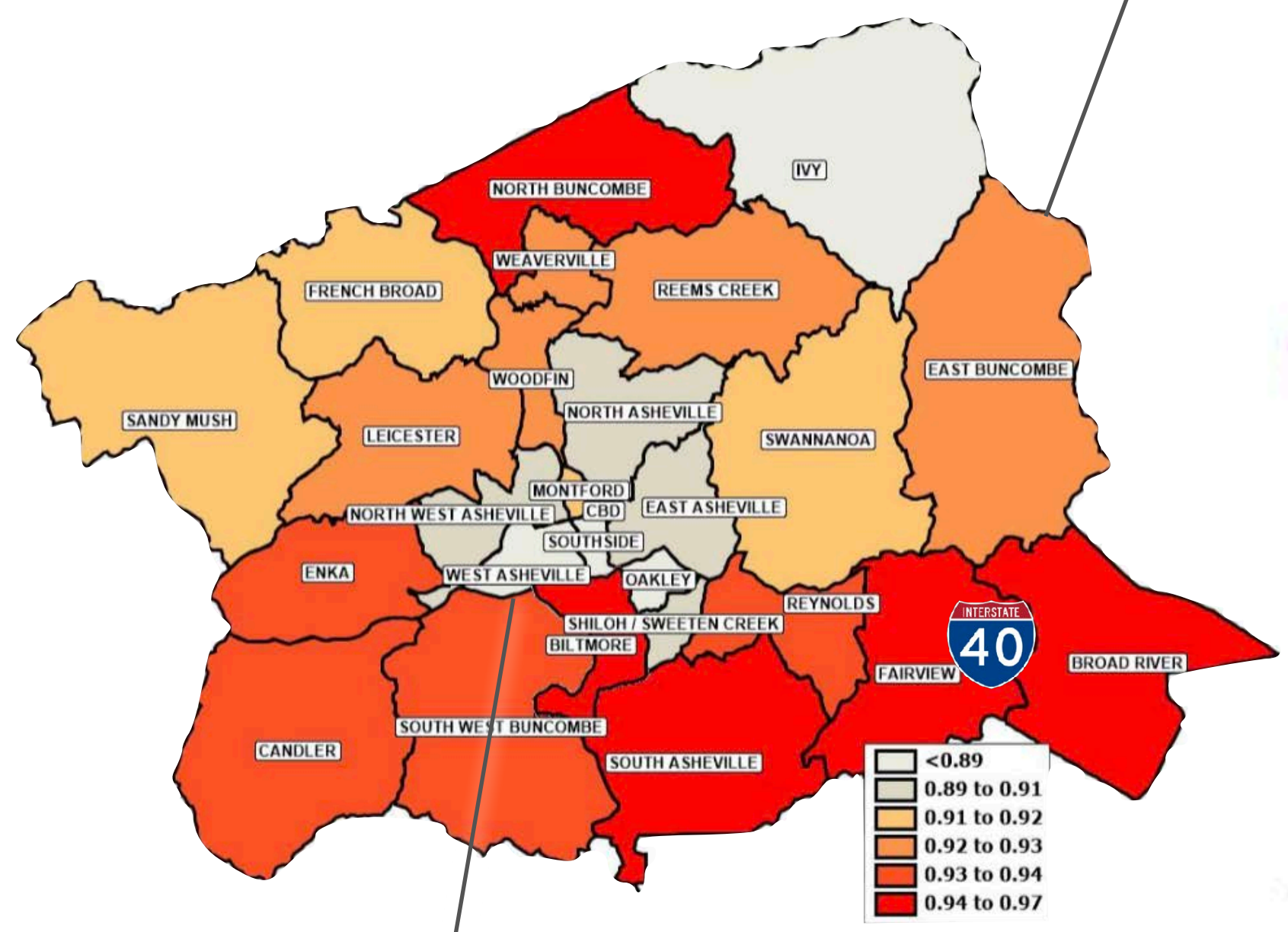
# Granularity of Maps and Data Matter

Buncombe County, NC

## Syneva Map

We have questions on the sample size and mapping.

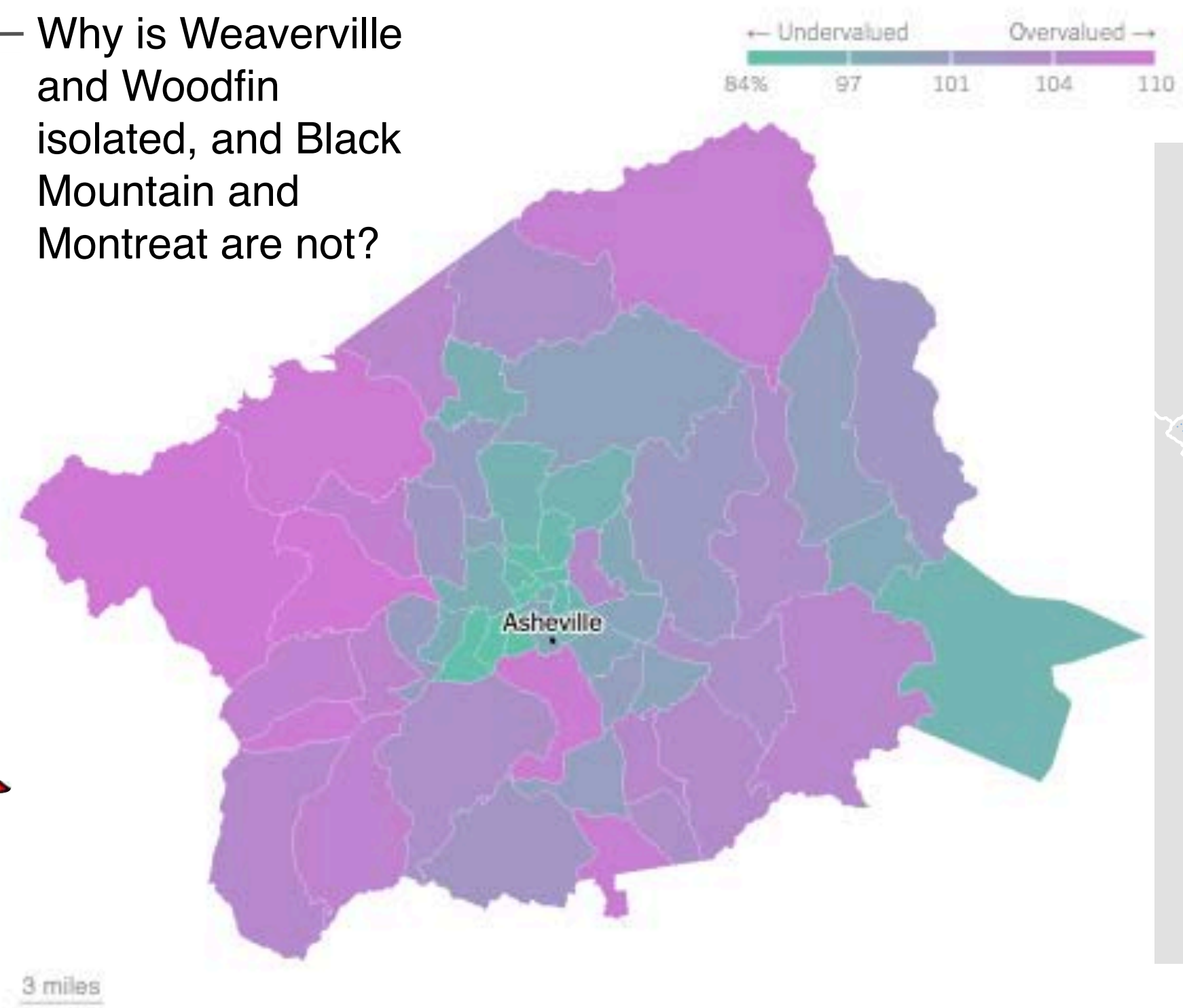
Figure 10  
Median Sales Ratio 2016-2021



There are 72 neighborhoods in Asheville, yet boundaries do not account.

## Dr. Berry Map: Univ. of Chicago

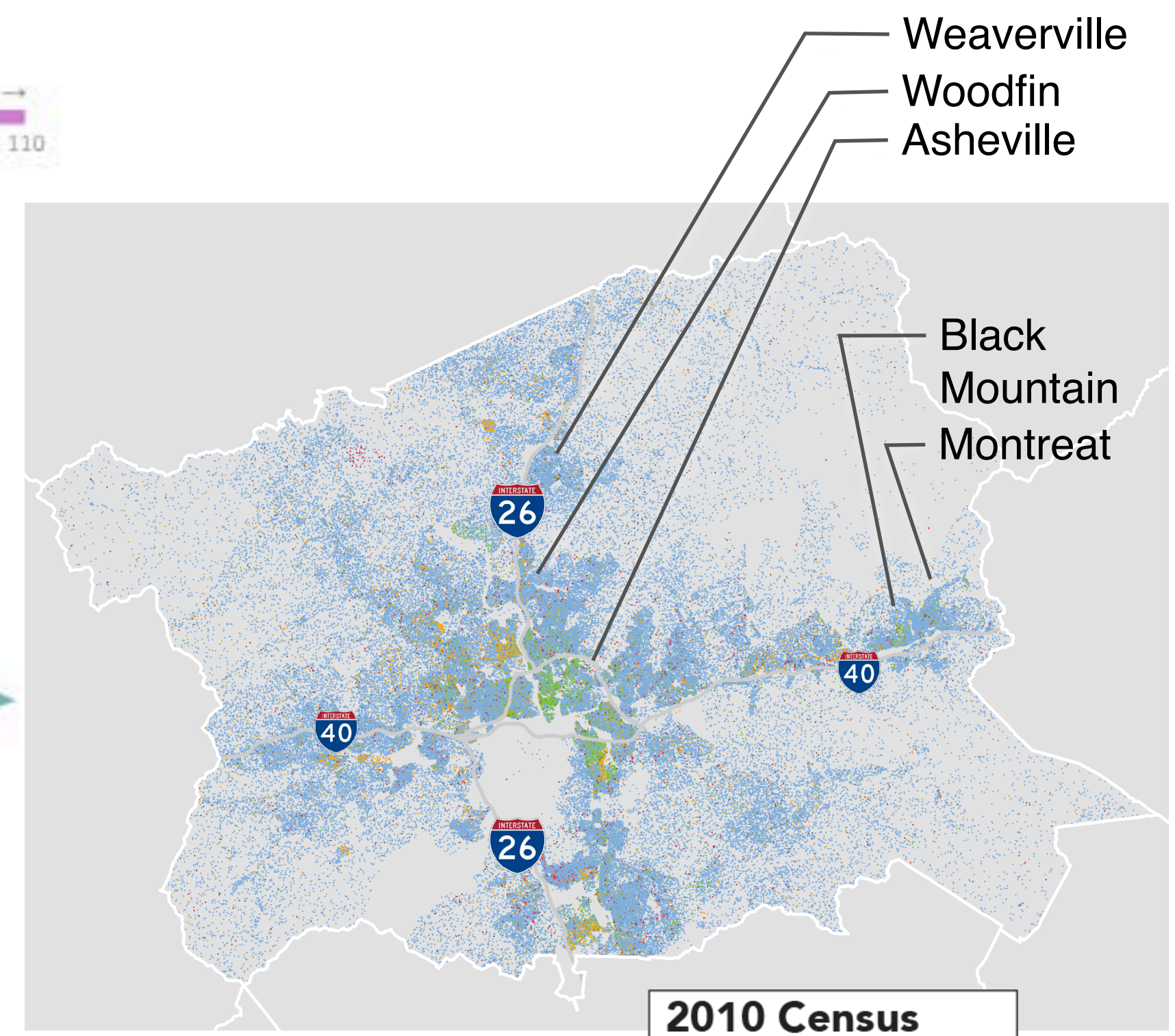
Why is Weaverville and Woodfin isolated, and Black Mountain and Montreat are not?



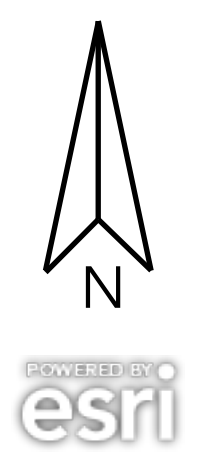
Buncombe County, N.C.  
Average assessed value, compared with the sale price in Buncombe County, N.C., by census tract

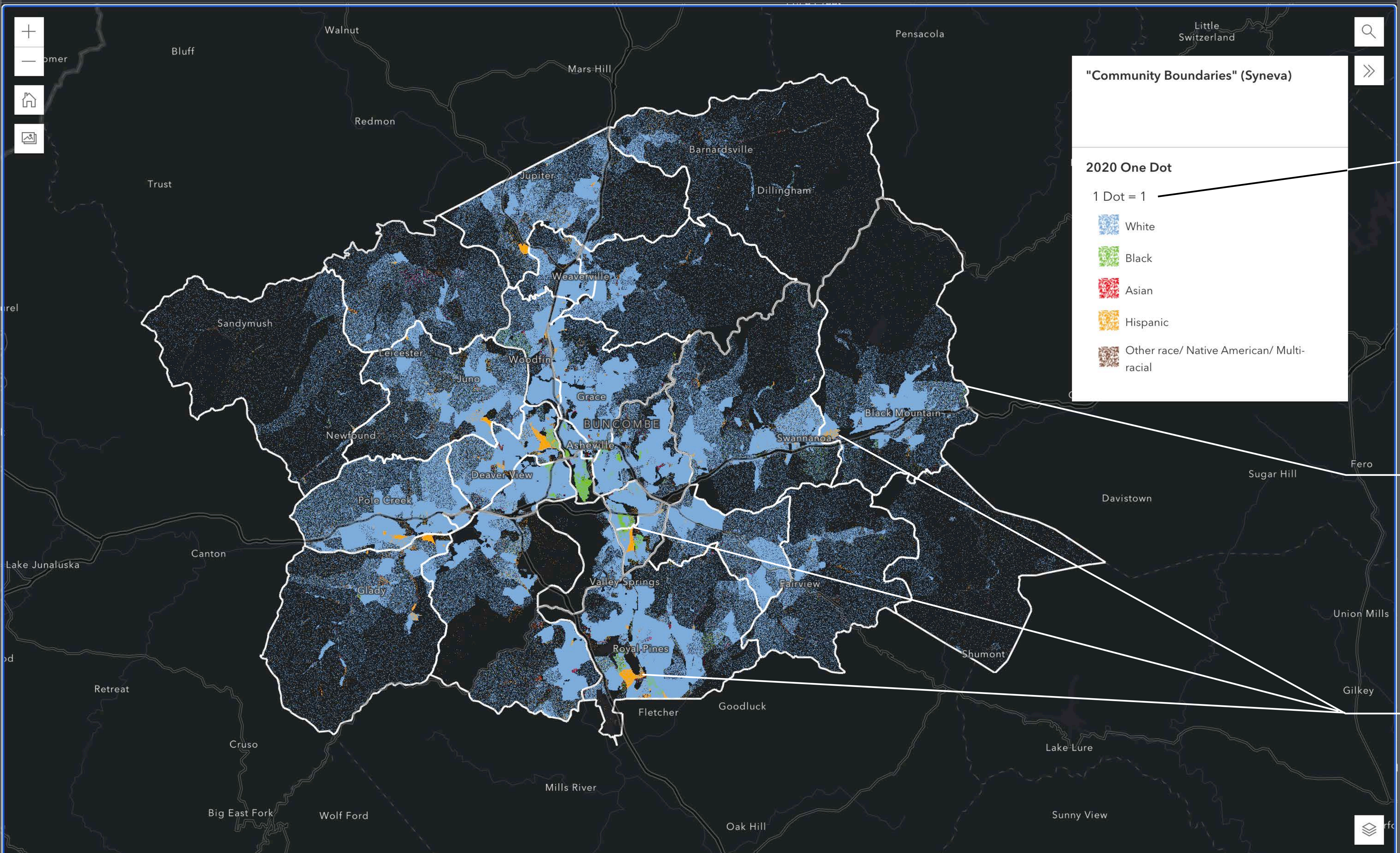
On average, in this county the ratio of assessment to sale price for the lowest-priced 10 percent of properties is 1.2 times the ratio for the highest-priced 10 percent.

## Urban3



2010 Census Block Data  
1 Dot = 1 Person  
White  
Black  
Asian  
Hispanic  
Other race / Native American / Multi-racial





**"Community Boundaries" (Syneva)**

**2020 One Dot**

1 Dot = 1

- White
- Black
- Asian
- Hispanic
- Other race/ Native American/ Multi-racial

If racial equity is to be analyzed, shouldn't we map race to see patterns?

Why does Weaverville and Woodfin get a boundary, and Black Mountain and Montreat do not?

There are patterns of racial pockets that can/should be analyzed against other areas.



"Community Boundaries" (Syneva)

---

2020 One Dot

1 Dot = 1

- White
- Black
- Asian
- Hispanic
- Other race/ Native American/ Multi-racial

Emma is in the County, not the City. Yet W.AVL is.

Asheville doesn't go this far north.

Why is Shiloh split?



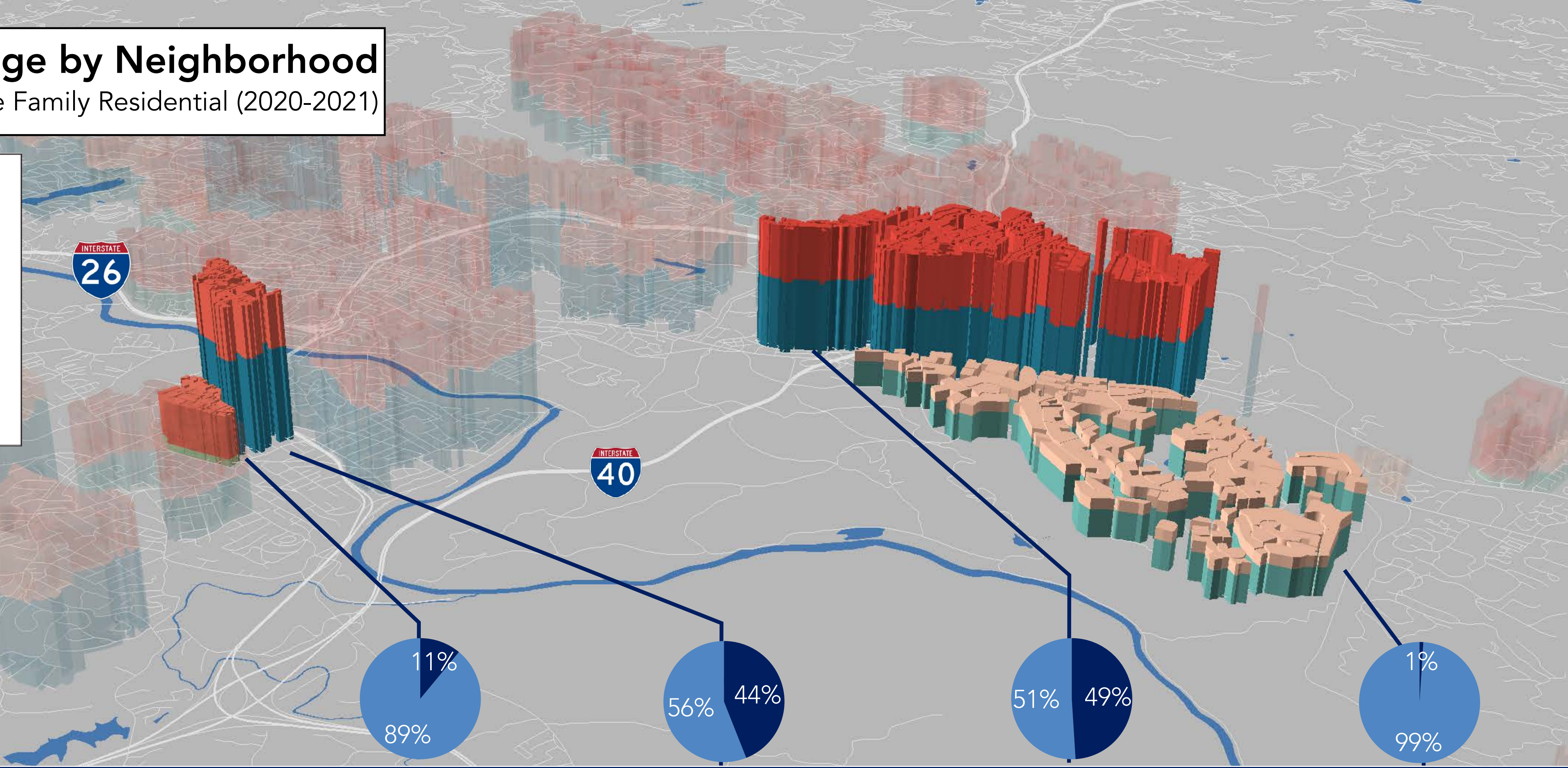
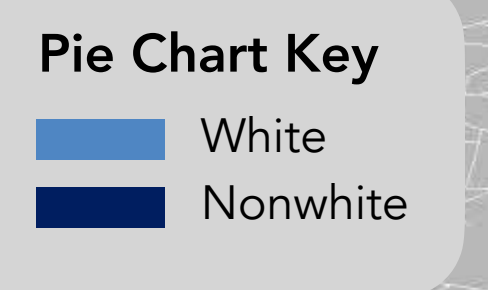
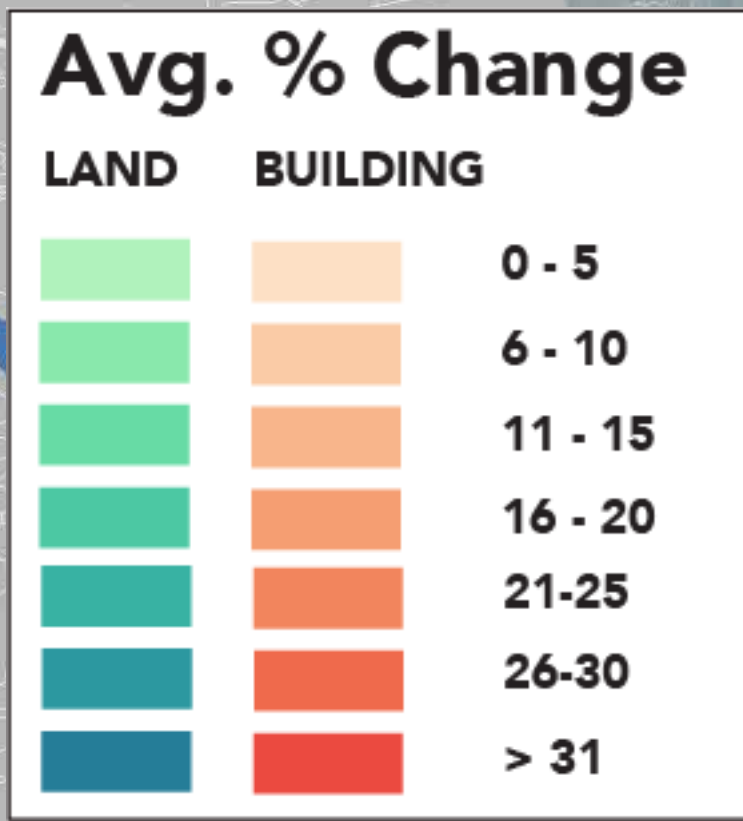
Analysis:

---

**The Syneva analysis was  
insufficient to judge equity.**

# Value Change by Neighborhood

Single Family Residential (2020-2021)



POWERED BY **esri**  
 Source: Buncombe County, NC  
 Tax Data Year: 2021, Census: 2010

| 2020-21 Avg. % Value Change | Brucemont/ Lousiana | Burton St   | Shiloh      | Biltmore Forest |
|-----------------------------|---------------------|-------------|-------------|-----------------|
| Land                        | 4.2                 | 53.7        | 43.8        | 15.3%           |
| Building                    | 24.6                | 29.8        | 32.4        | 6.0             |
| Total                       | 16.6                | 36.7        | 35.0        | 11.6            |
| Avg. Total Value / Acre     | \$1,682,000         | \$2,166,000 | \$1,045,000 | \$958,000       |

# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC

Assessed Value greater than Sale Price

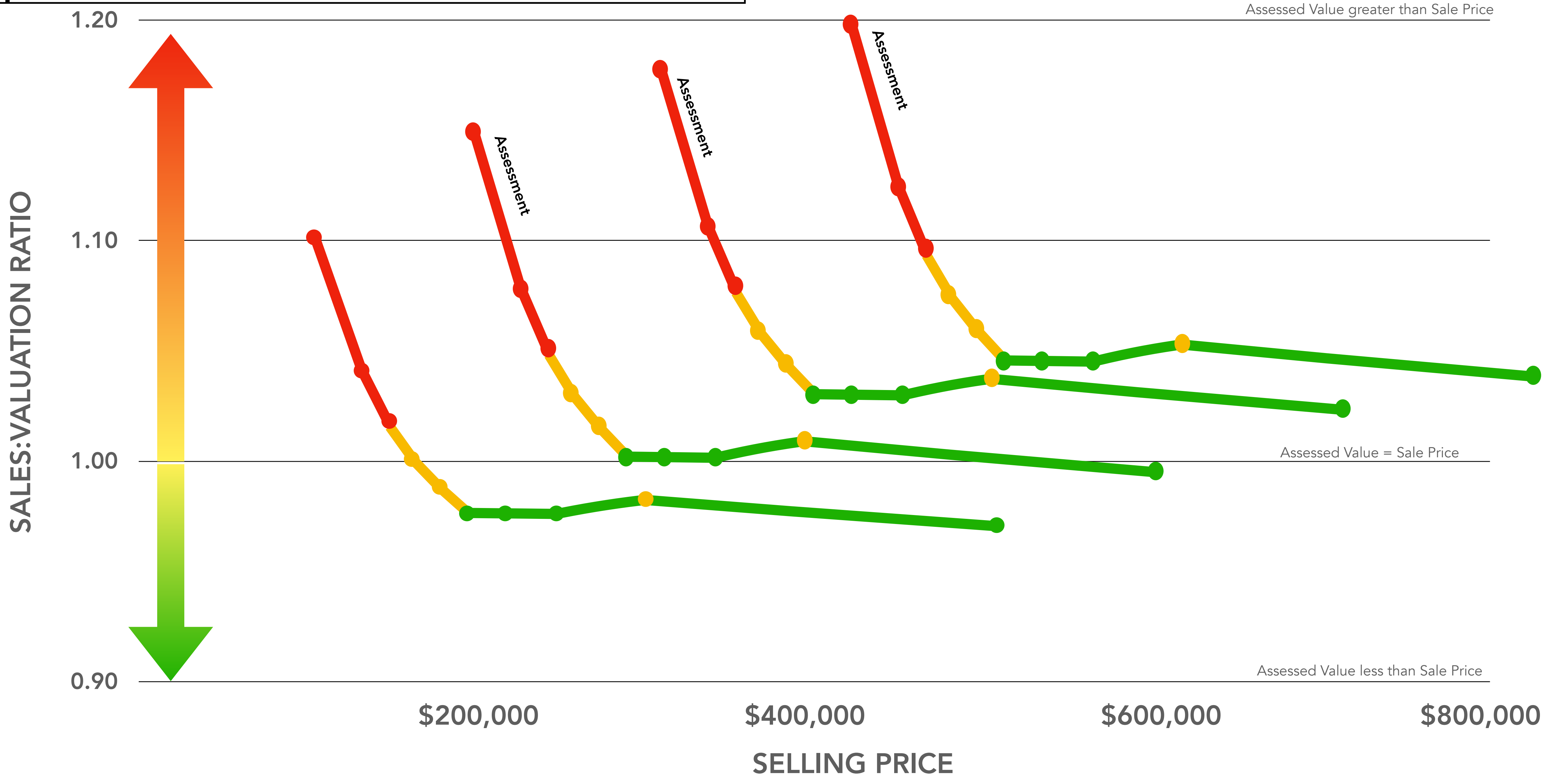


Assessed Value = Sale Price

Assessed Value less than Sale Price

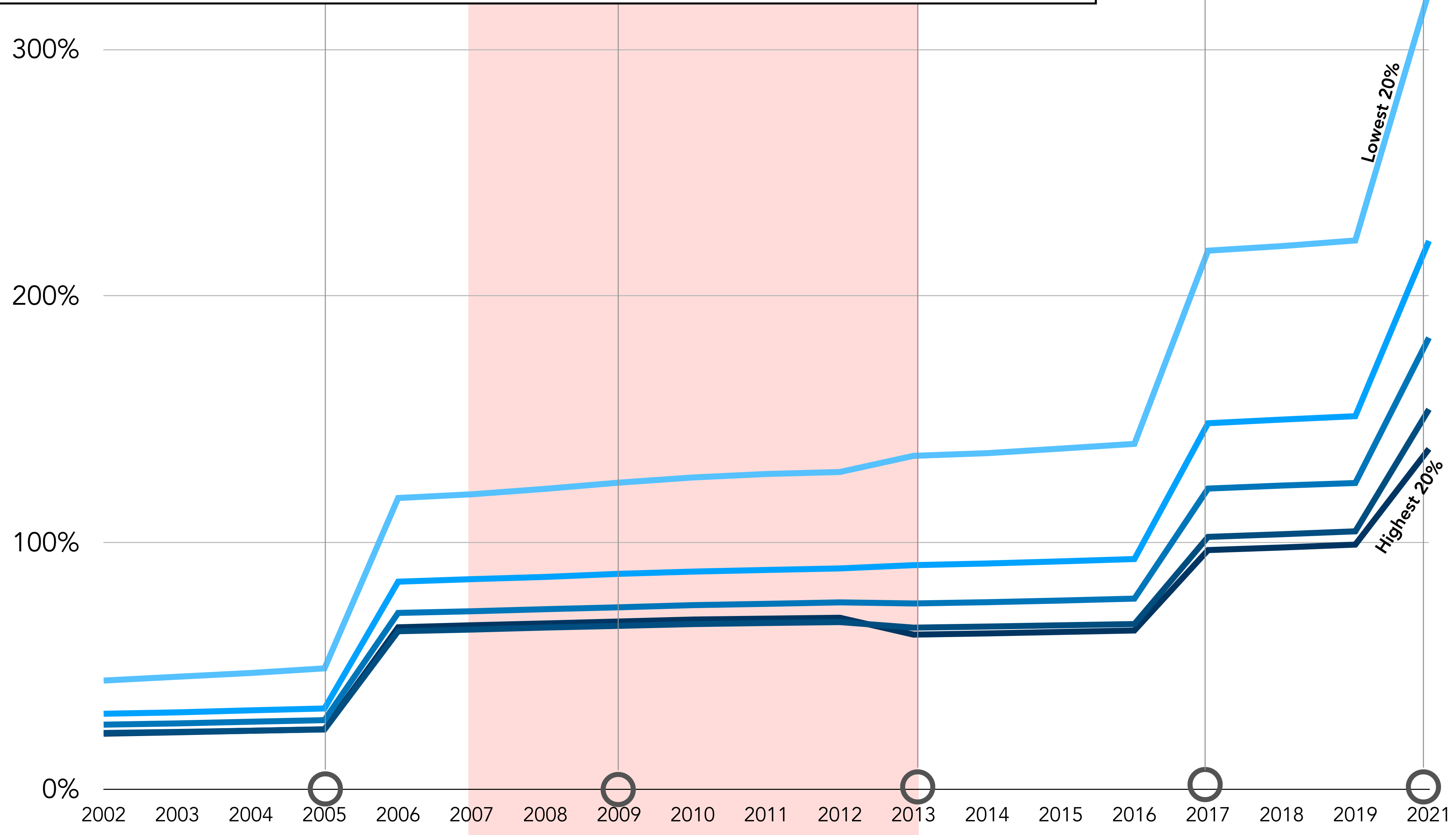
# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC



# Average %Change in Taxable Value by Housing Quintile

Buncombe County, NC



Lowest valued homes have seen a **+323%** increase in value over the last 20 years

Highest valued homes have only increased by **138%**

- Lowest 20%
- Quintile 2
- Quintile 3
- Quintile 4
- Highest 20%
- Reevaluation Year



**\$3,781** county taxes/acre



**\$27,614** county taxes/acre

URBAN3

964762849400000      GOSKOWICZ RANDALL, GOSKOWICZ MAKI      Total Appraised Value  
**9 FOREST RD**      5024 CHELTERHAM TER, SAN DIEGO, CA, 92130      **\$1,022,200**

**Search Bills - Parcel Id: 964762849400000**

Displaying 01 to 11 of 11 records

| Bill                         | Owner Names        | PIN/VIN   | Value     | Due    |
|------------------------------|--------------------|---|-----------|--------|
| 0000670825-2021-2021-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 1,022,200 | \$0.00 |
| 0000670825-2020-2020-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2019-2019-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2018-2018-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2017-2017-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2016-2016-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000670825-2015-2015-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000670825-2014-2014-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000284469-2013-2013-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 638,400   | \$0.00 |
| 0000549457-2012-2012-0000-00 | POWELL SIDNEY      | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 843,200   | \$0.00 |
| 0000338032-2011-2011-0000-00 | POWELL SIDNEY      | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 843,200   | \$0.00 |

Growth by 1.2X

964932373900000      JOHNSON BARBARA      Total Appraised Value  
**7 MAXWELL ST**      7 MAXWELL ST, ASHEVILLE, NC, 28801      **\$261,000**

**Search Bills - Parcel Id: 964932373900000**

Displaying 01 to 11 of 11 records

| Bill                         | Owner Names           | PIN/VIN  | Value   | Due    |
|------------------------------|-----------------------|--|---------|--------|
| 0000757663-2021-2021-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 130,500 | \$0.00 |
| 0000757663-2020-2020-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2019-2019-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2018-2018-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2017-2017-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2016-2016-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000757663-2015-2015-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000757663-2014-2014-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000438290-2013-2013-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 71,350  | \$0.00 |
| 0000507141-2012-2012-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 51,700  | \$0.00 |
| 0000517508-2011-2011-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 51,700  | \$0.00 |

Growth by 5.1X



**Jimmy McMillan**  
Chairman, The Rent is Too Damn High Party

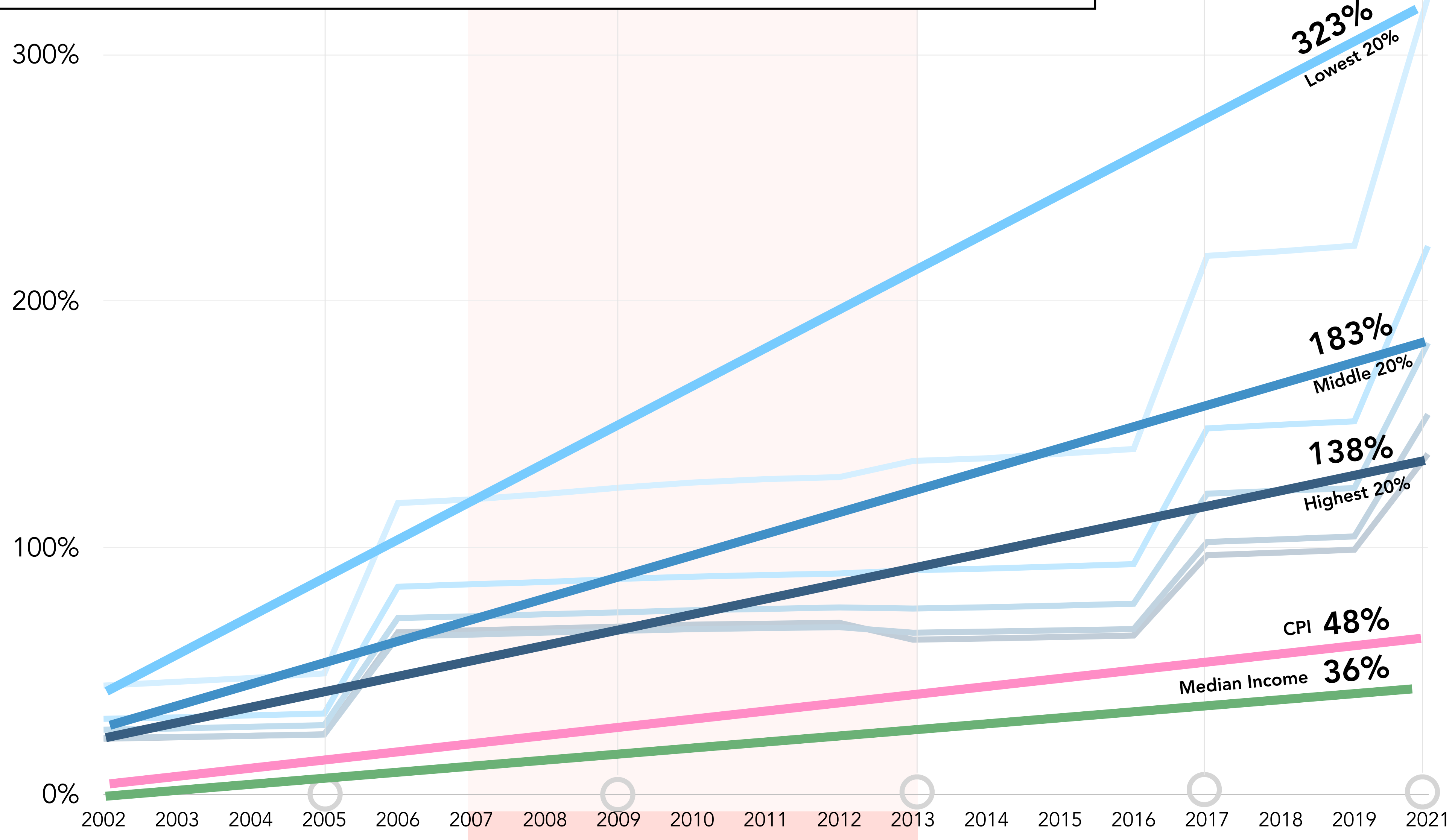
Your charge:

---

**To Identify Citizen Concerns**

# Average %Change in Taxable Value by Housing Quintile

Buncombe County, NC



Lowest valued homes have seen a **+323%** increase in value over the last 20 years

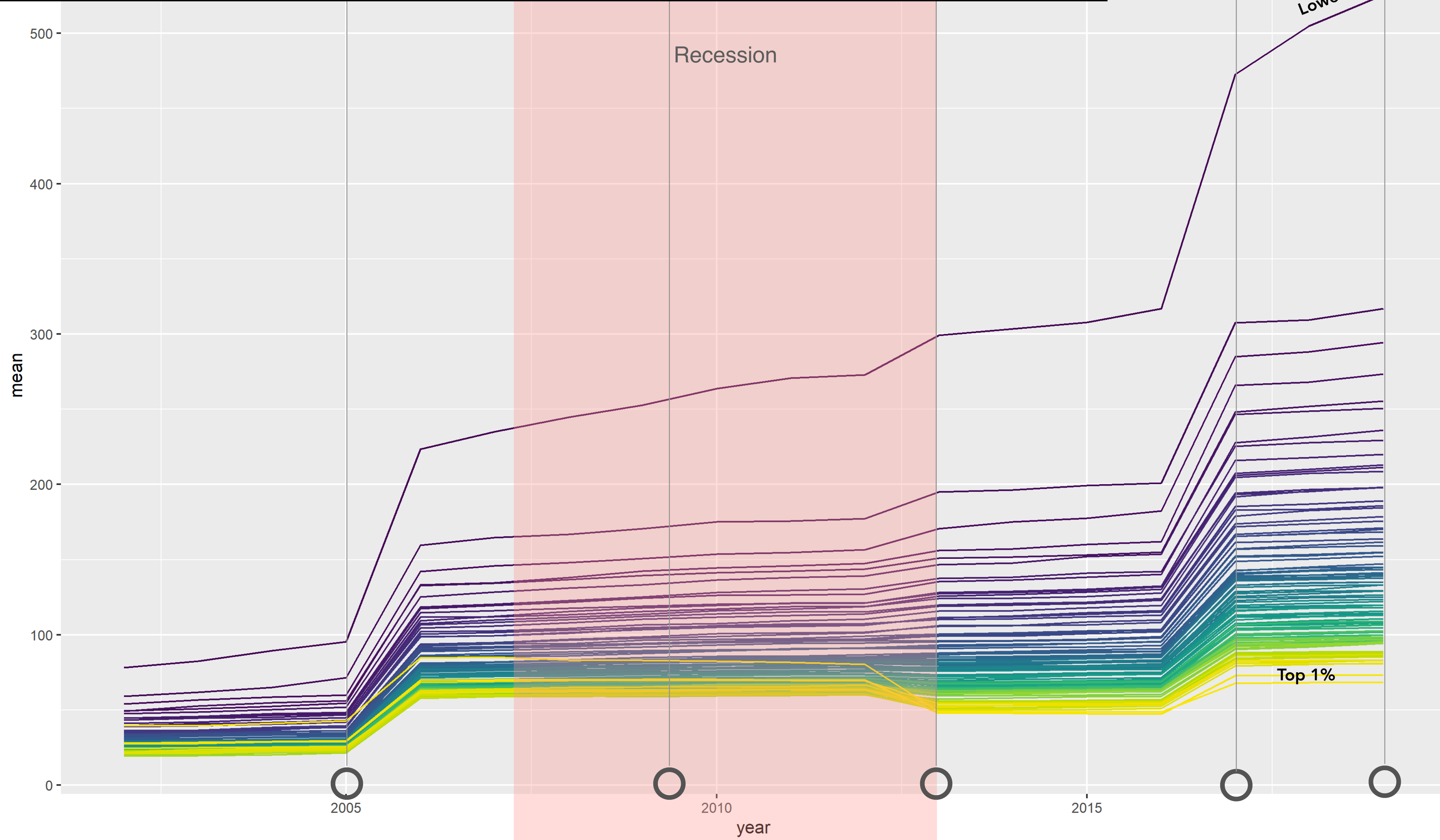
Highest valued homes have only increased by **138%**

- Lowest 20%
- Middle 20%
- Highest 20%
- CPI
- Median Income
- Reevaluation Year



# Average %Change in Taxable Value by Housing Value Bracket

Buncombe County, NC



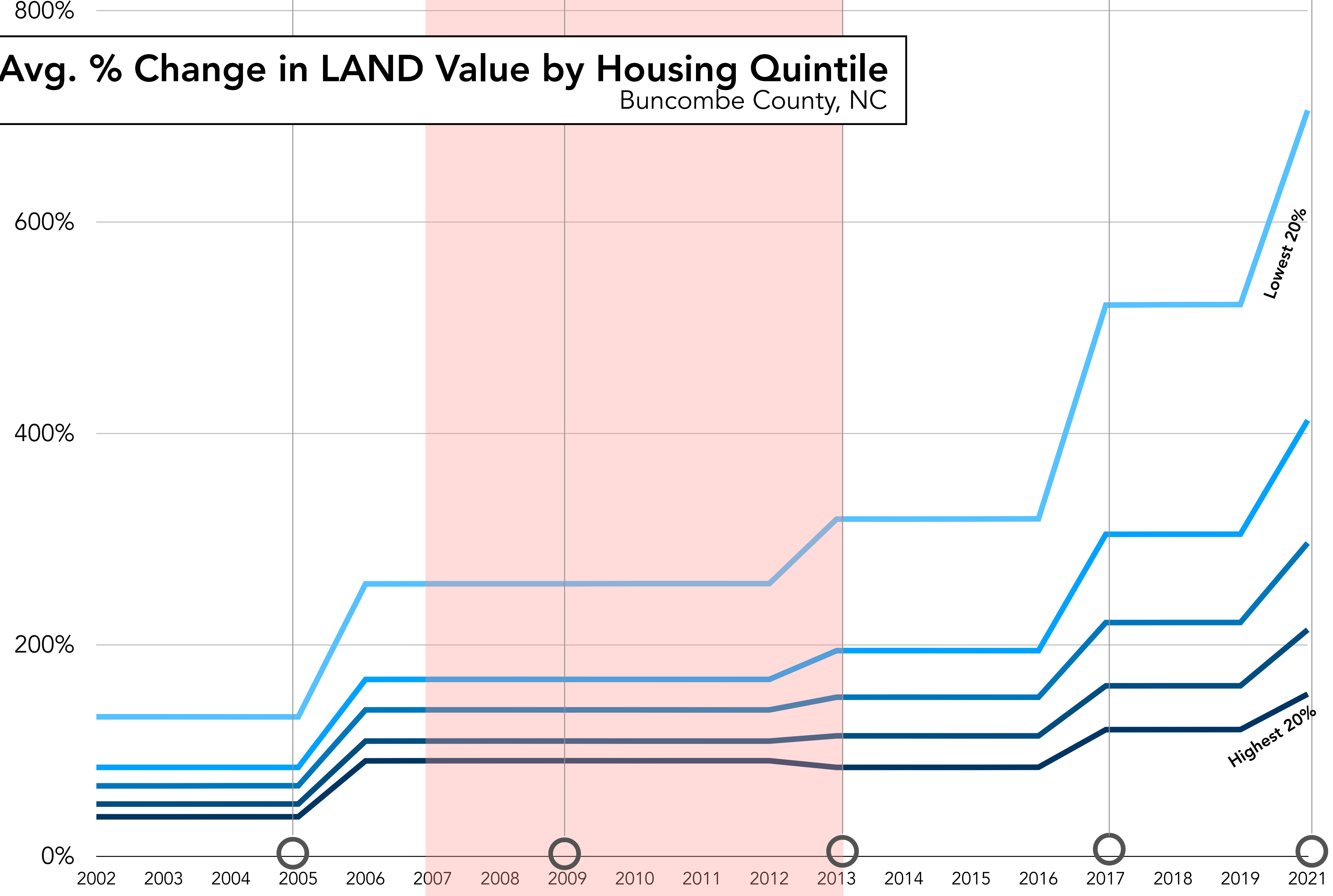
The bottom 1% of housing appreciated in value by: **526%**

Since 2001, the top 1% of housing appreciated in value by: **68%**

○ Reevaluation Year

# Avg. % Change in LAND Value by Housing Quintile

Buncombe County, NC



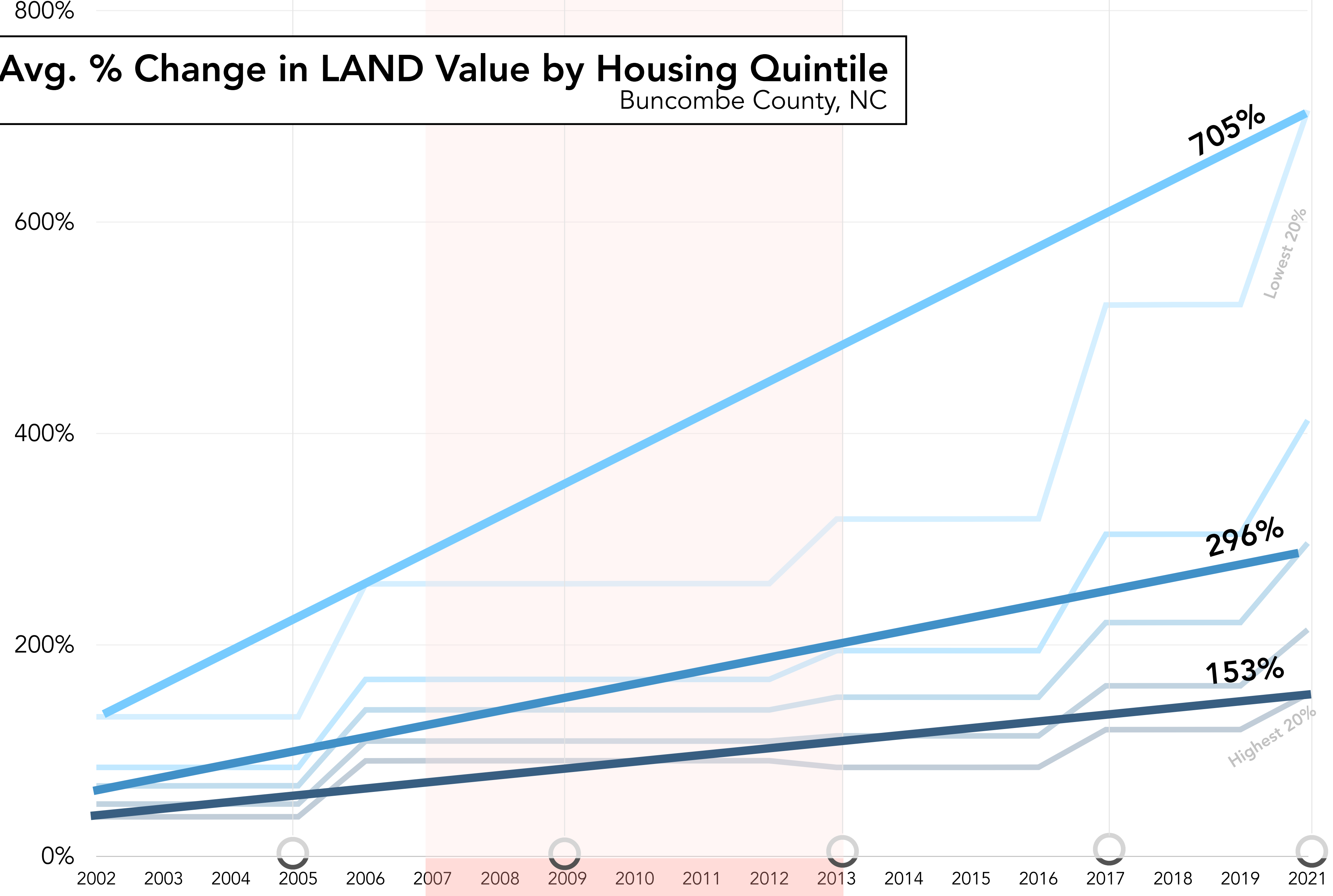
Lowest valued homes have seen a **+705%** increase in value over the last 20 years

Highest valued homes have only increased by **153%**

- Lowest 20%
- Quintile 2
- Quintile 3
- Quintile 4
- Highest 20%
- Reevaluation Year

# Avg. % Change in LAND Value by Housing Quintile

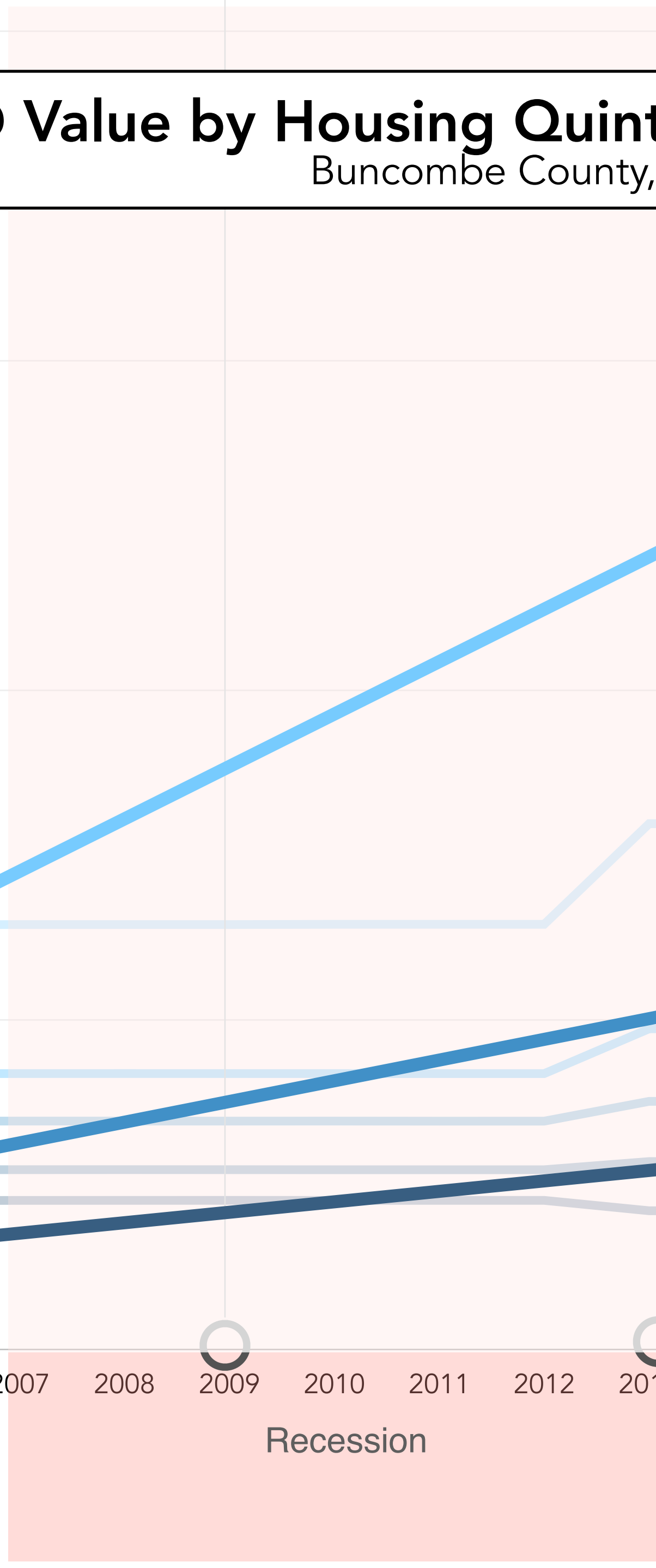
Buncombe County, NC



Lowest valued homes have seen a **+705%** increase in value over the last 20 years

Highest valued homes have only increased by **153%**

- Lowest 20%
- Second 20%
- Third 20%
- Highest 20%
- Reevaluation Year



Recession

Your charge:

---

**1. To Identify Citizen Concerns**

**2. Provide Guidance on Future Assessments**

**3. Provide Input Into Equity Concerns**

Findings:

---

**Bad Feedback.**

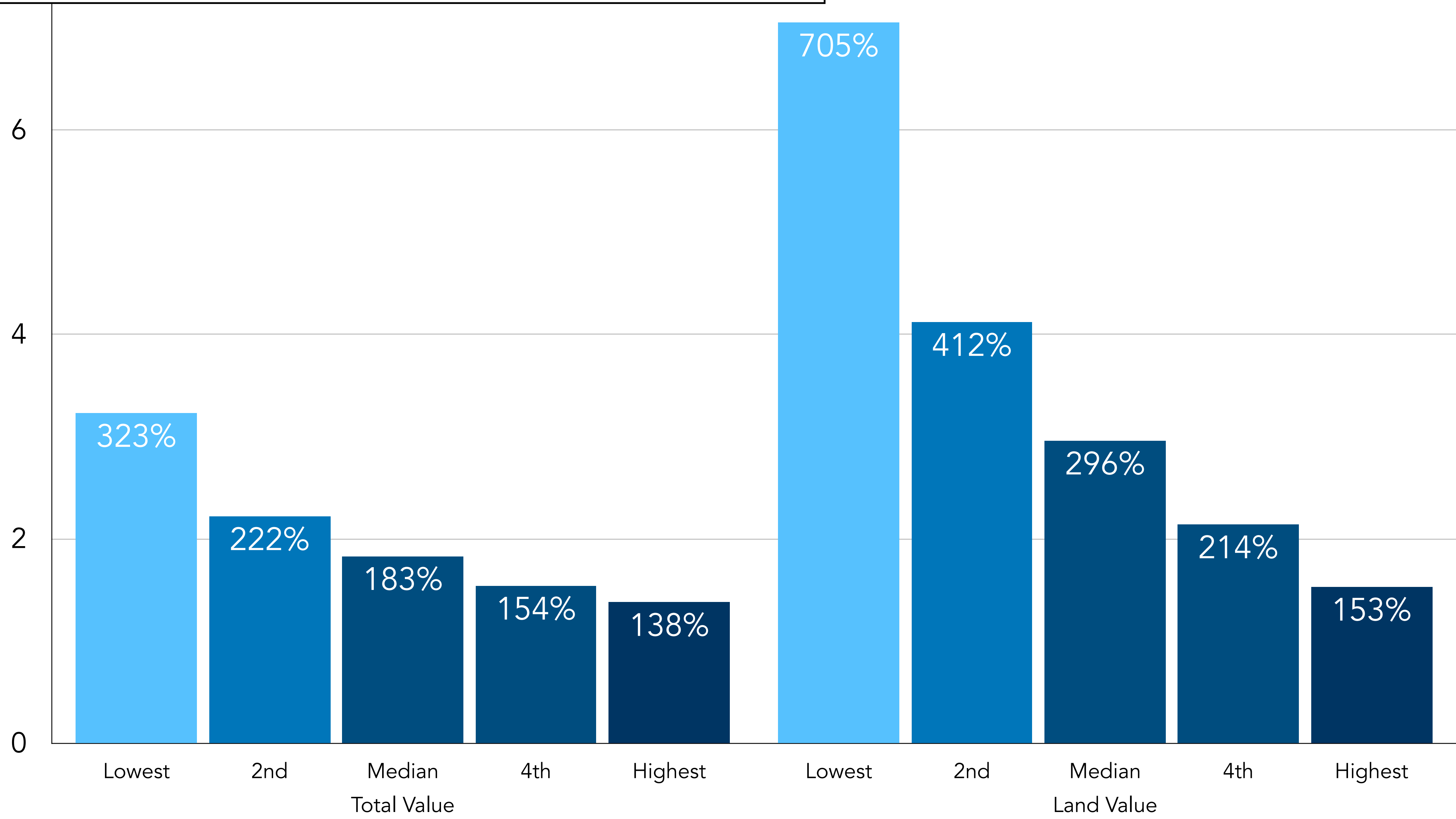


# Which Knob is Causing Distortion?



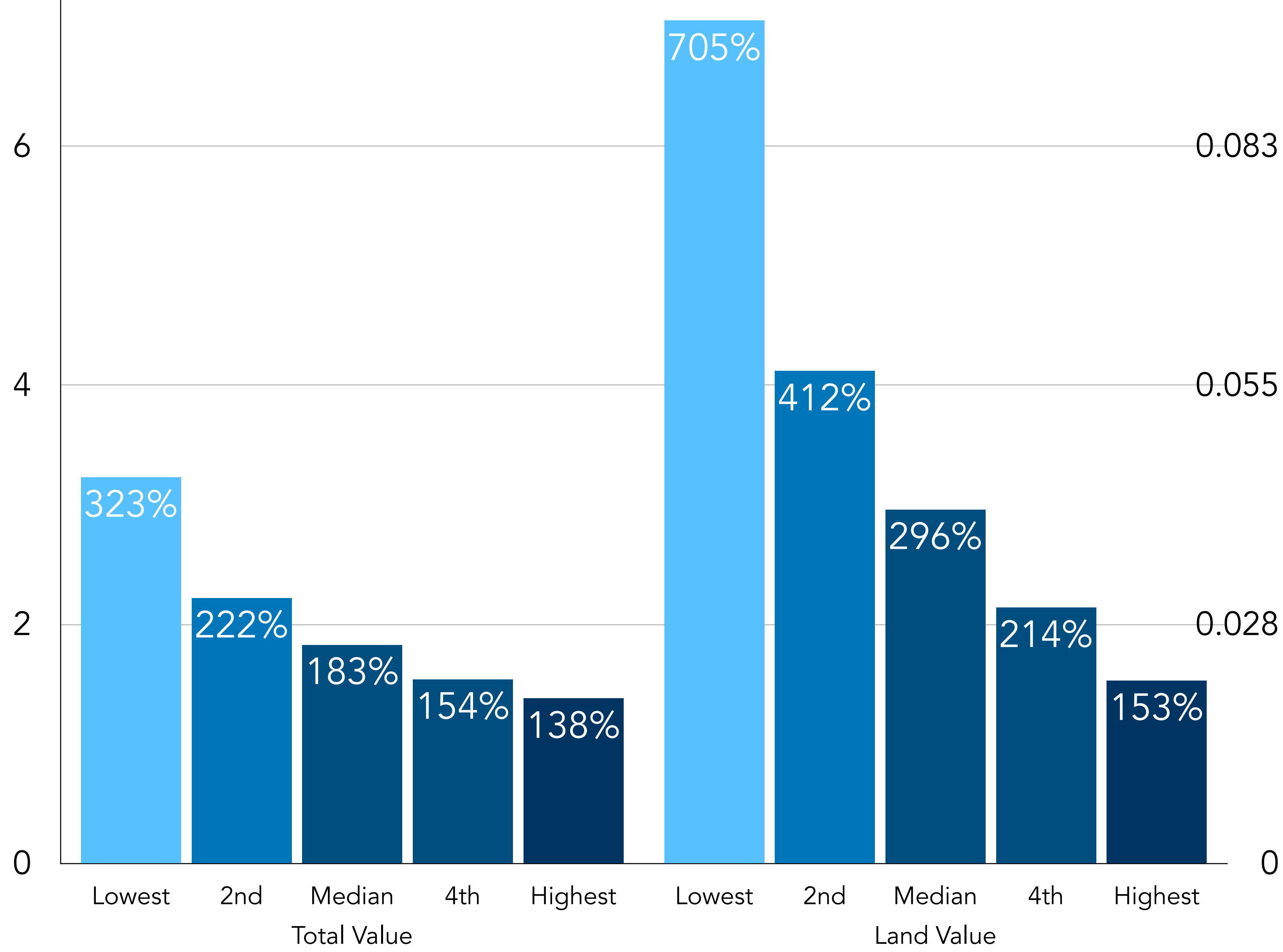
# Avg. % Change in LAND Value by Housing Quintile

Buncombe County, NC



# Avg. % Change in LAND Value by Housing Quintile

Buncombe County, NC



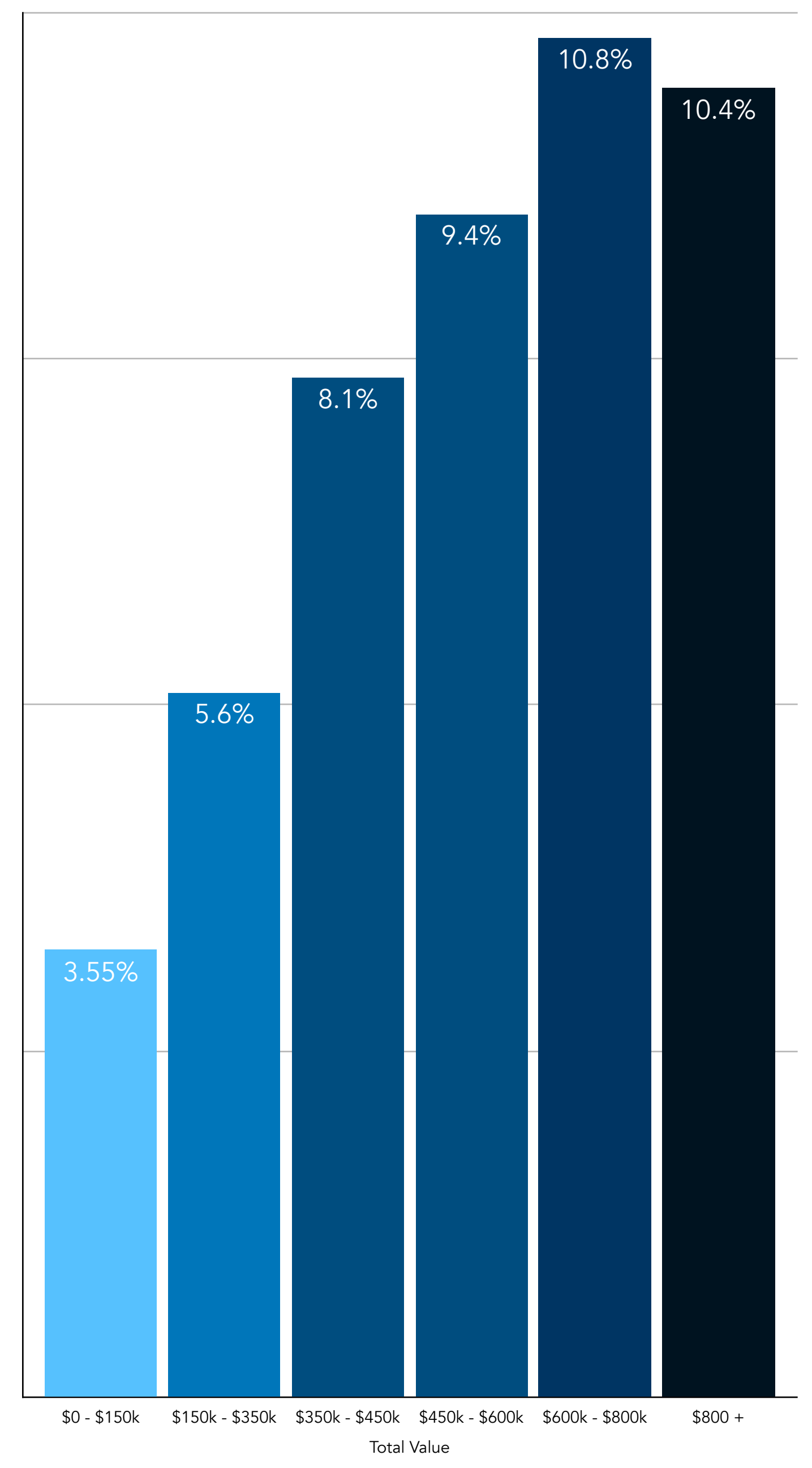
0.11

0.083

0.055

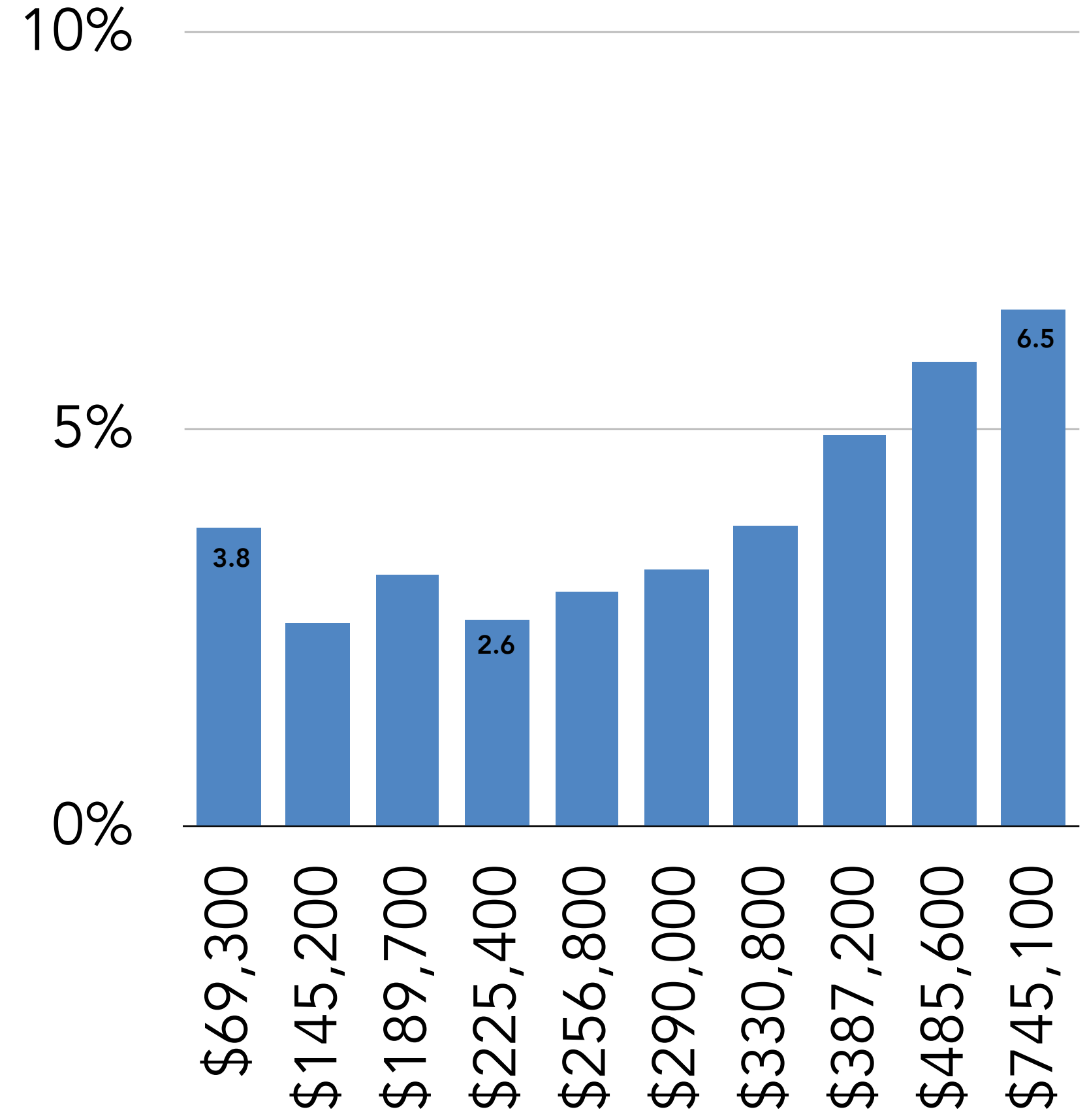
0.028

0

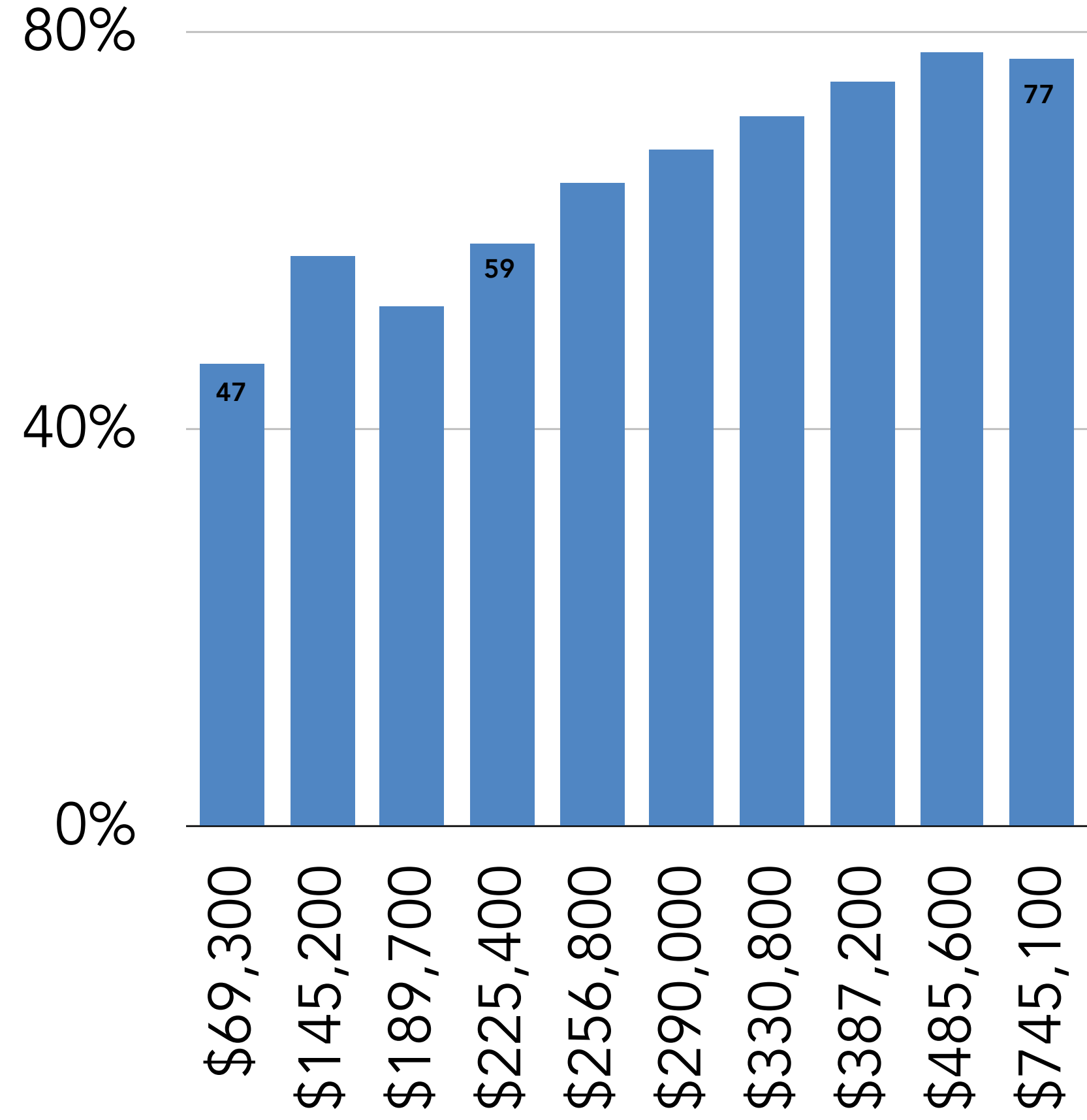




### Appeal Rate

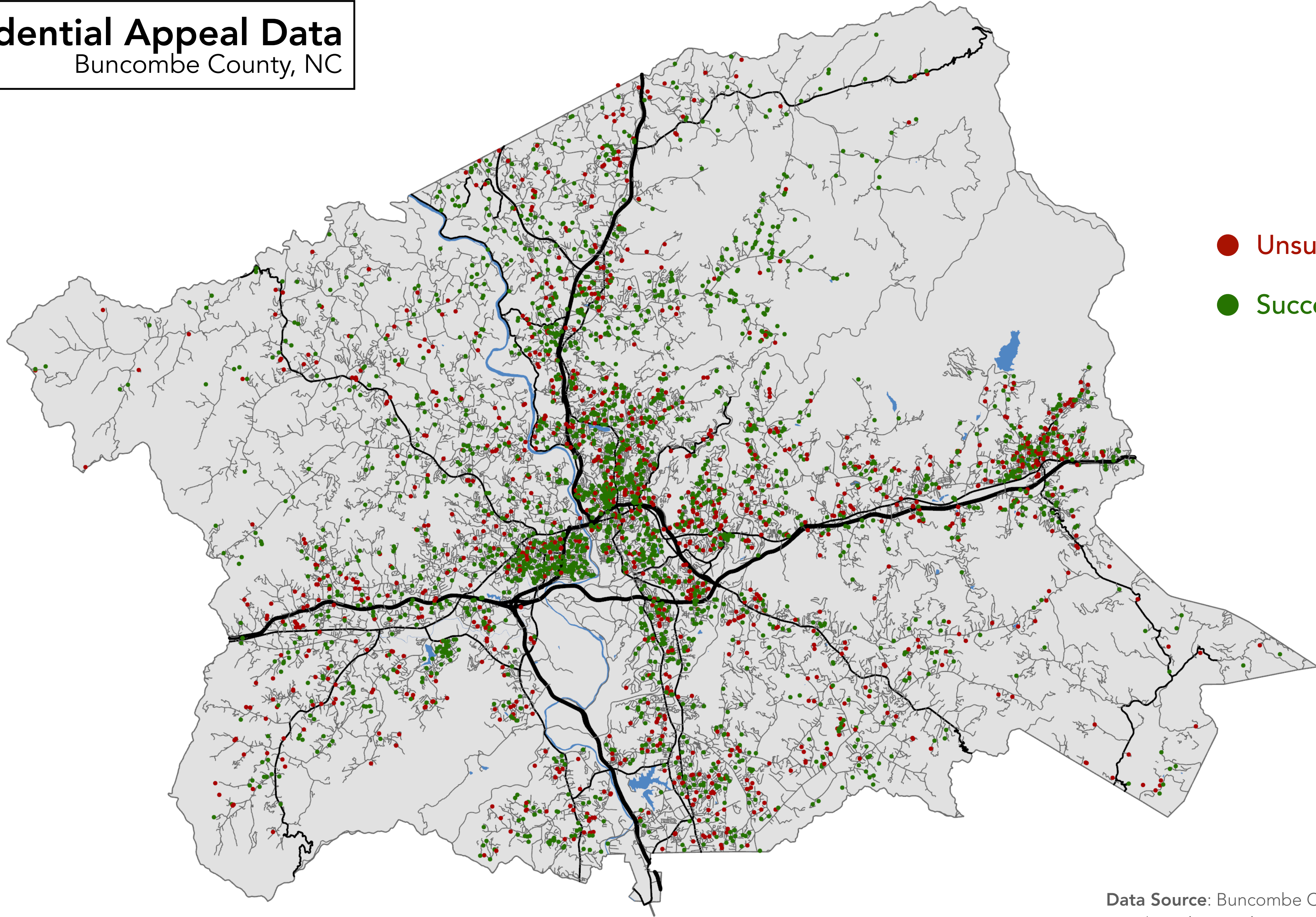


### Success Rate

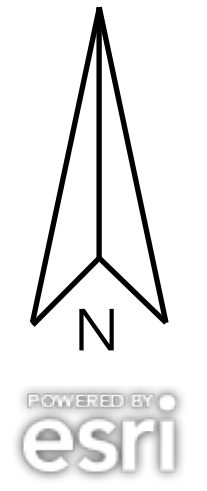


# 2021 Residential Appeal Data

Buncombe County, NC



- Unsuccessful Appeal
- Successful Appeal



# 2021 Residential Appeal Data

Buncombe County, NC

## Black Mountain

## Montreat

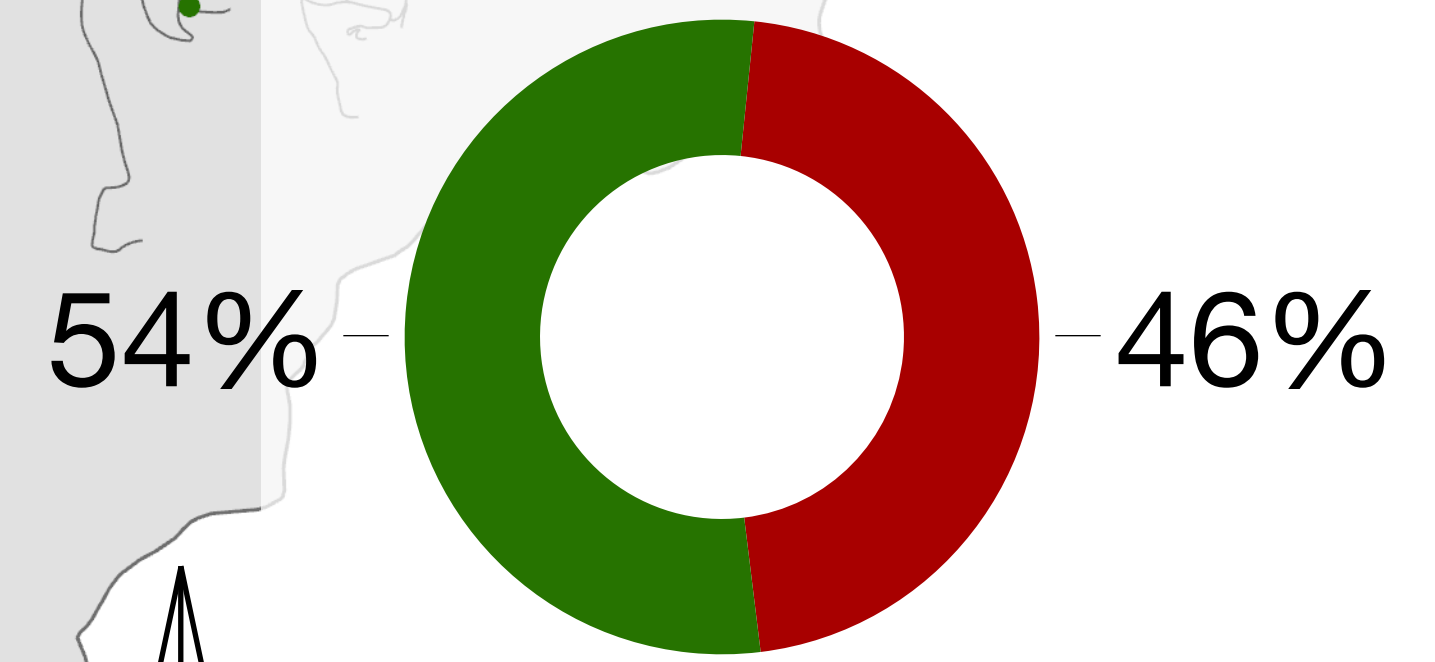
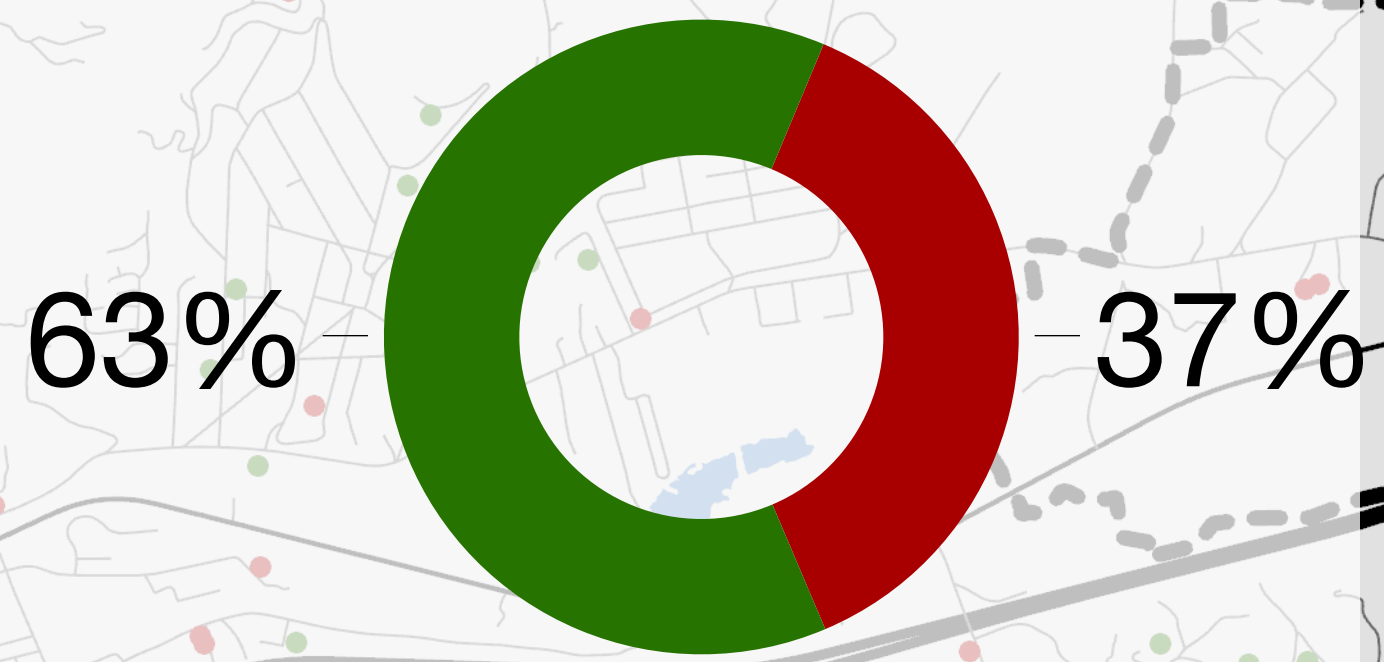
Appeal Rate

Appeal Rate



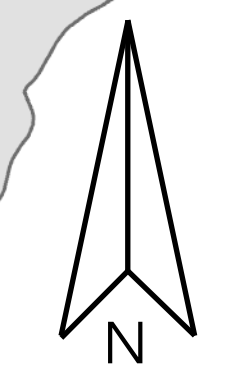
Success Rate

Success Rate



**\$58,877 Average Decrease Amount**

**\$71,180 Average Decrease Amount**



Data Source: Buncombe County Property Assessor  
Residential Appeals 2021

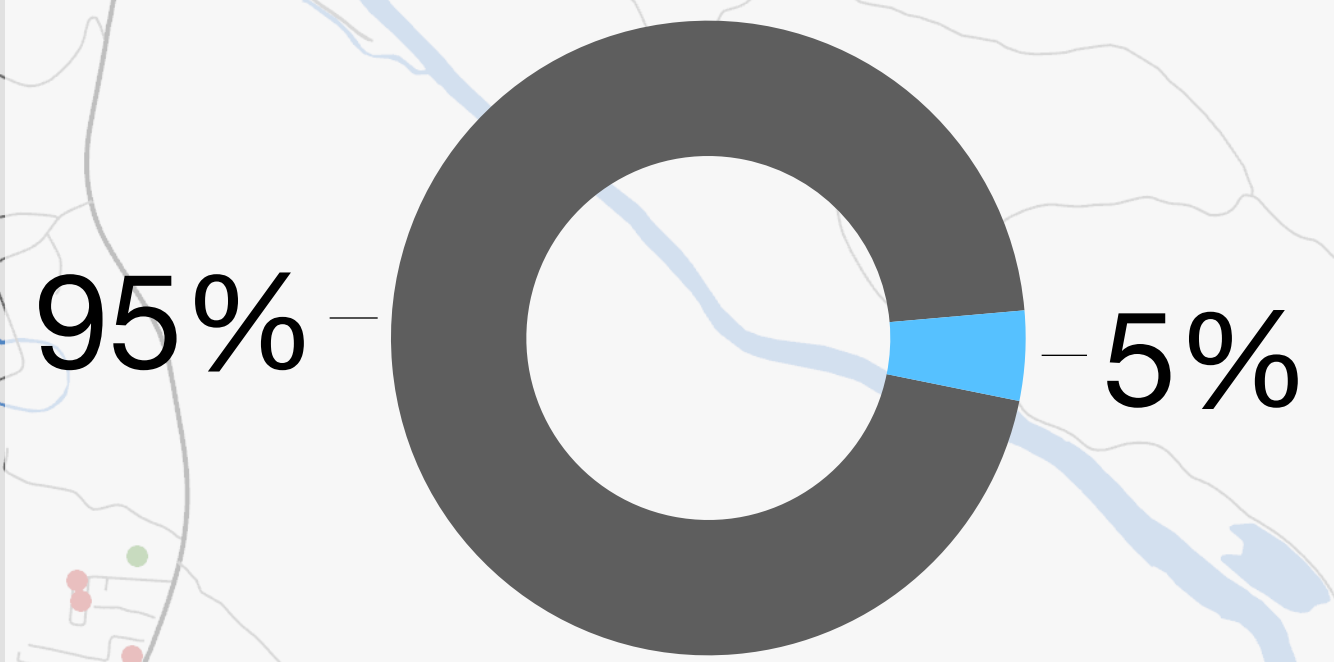
# 2021 Residential Appeal Data

Buncombe County, NC

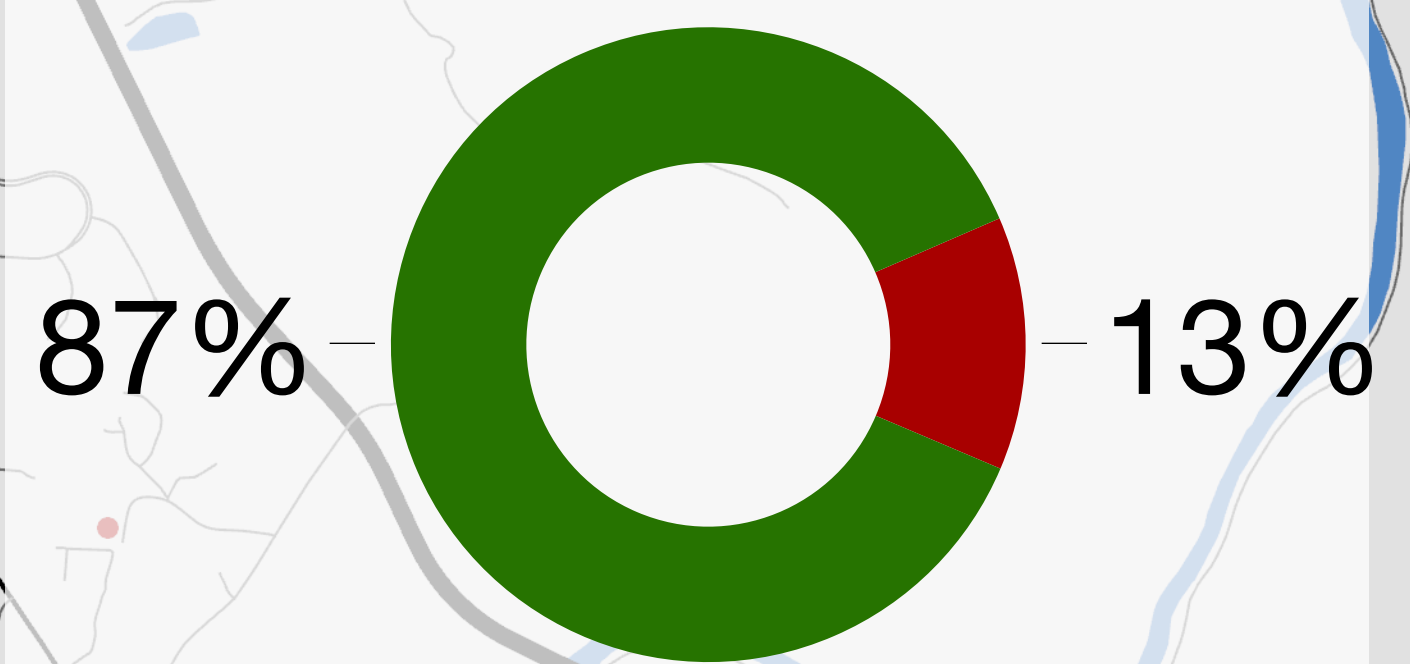
## Biltmore Forest

## Shiloh

Appeal Rate



Success Rate

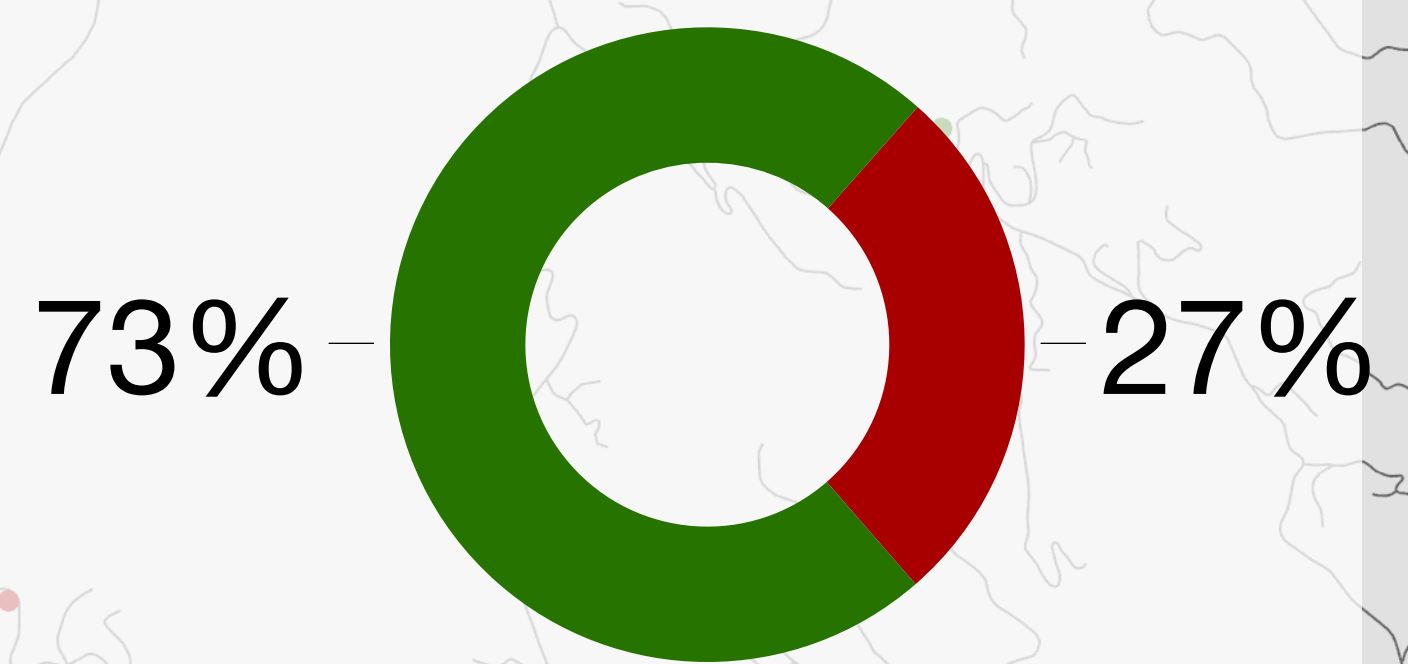


\$128,867 Average Decrease Amount

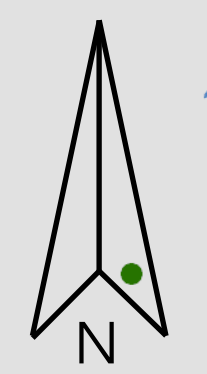
Appeal Rate



Success Rate



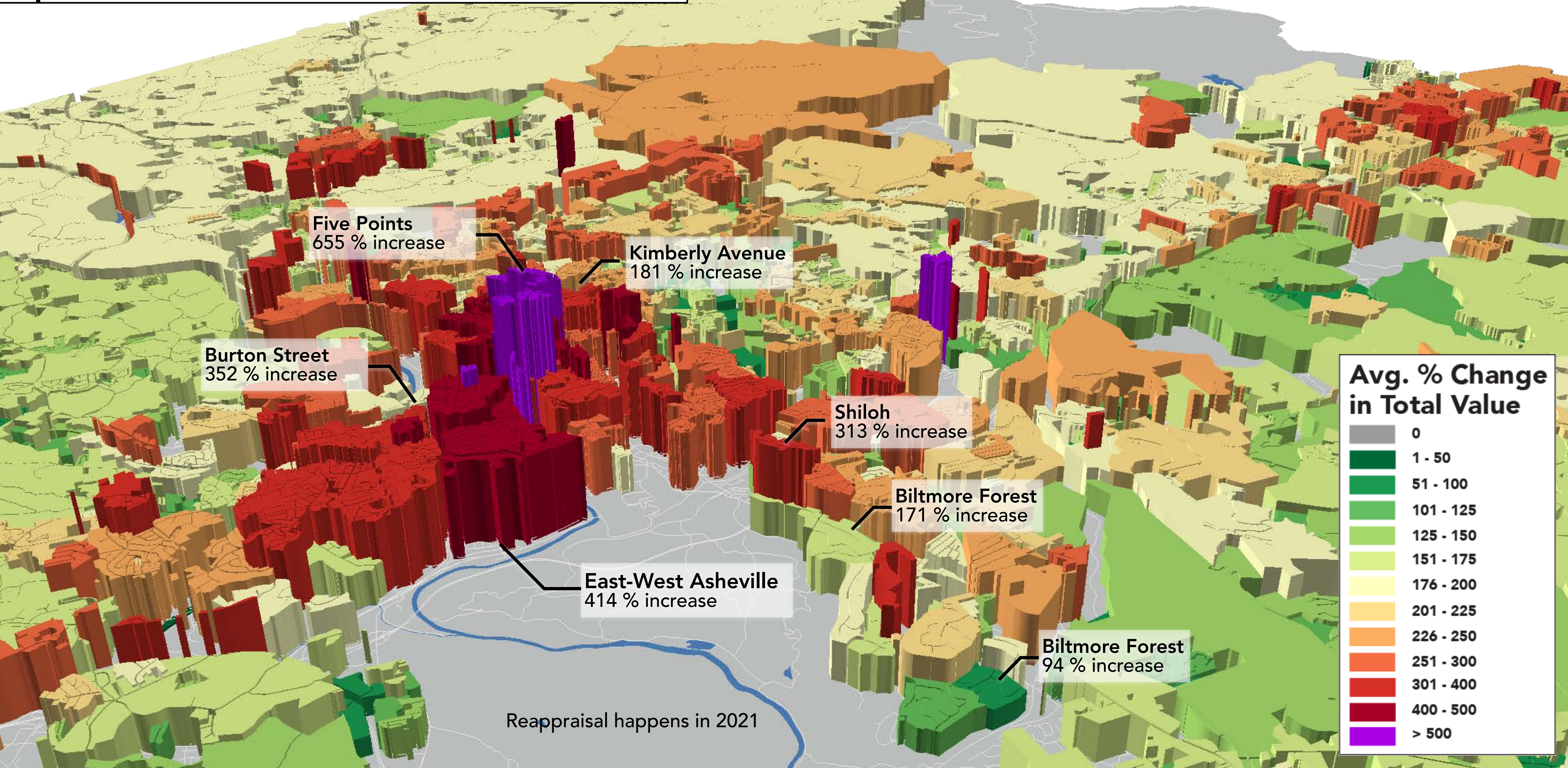
\$39,331 Average Decrease Amount



# Avg. % Change in Taxable Value by Plat

Buncombe County, NC

# 2001-2021



**Five Points**  
655 % increase

**Kimberly Avenue**  
181 % increase

**Burton Street**  
352 % increase

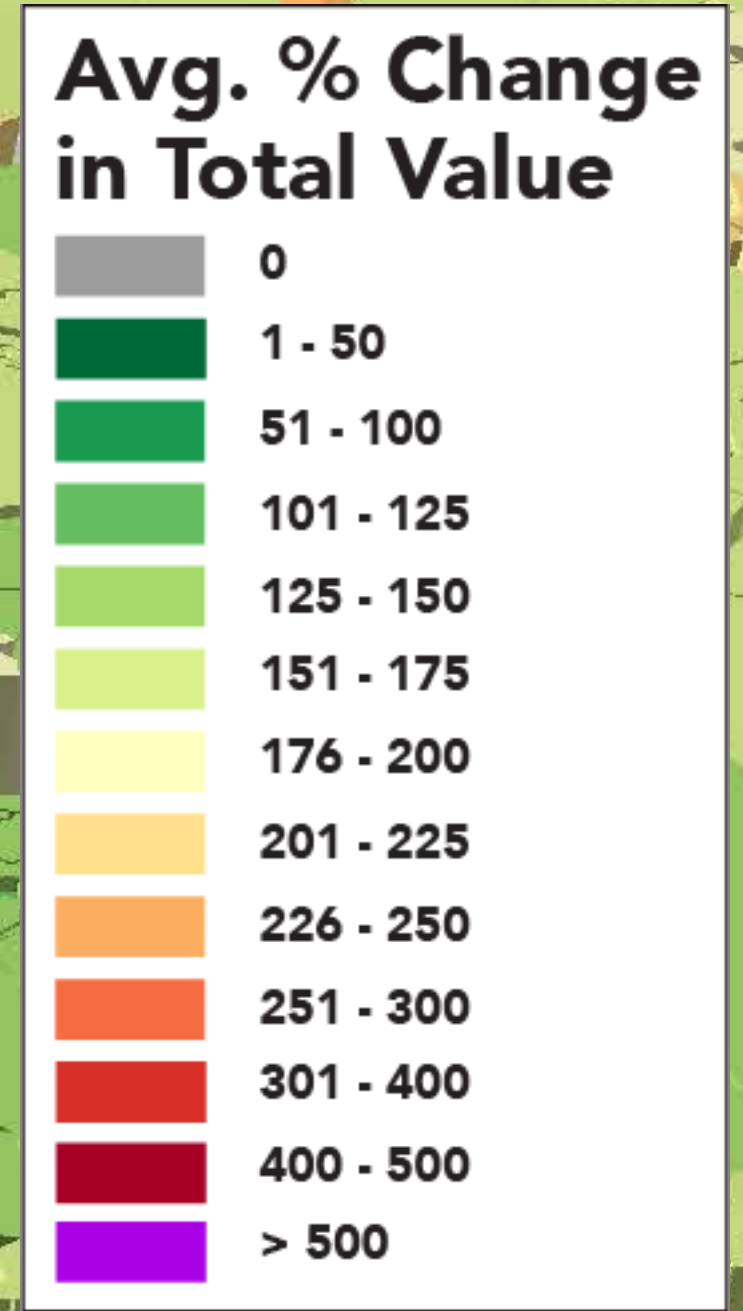
**Shiloh**  
313 % increase

**Biltmore Forest**  
171 % increase

**East-West Asheville**  
414 % increase

**Biltmore Forest**  
94 % increase

Reappraisal happens in 2021



Recommendation:

---

**Better appeals process,  
and 'tests' (eg: Maps)  
before appeal.**

Chapter:

---

# Component Transparency

"Noise" in the data:

---

# Qualifications:

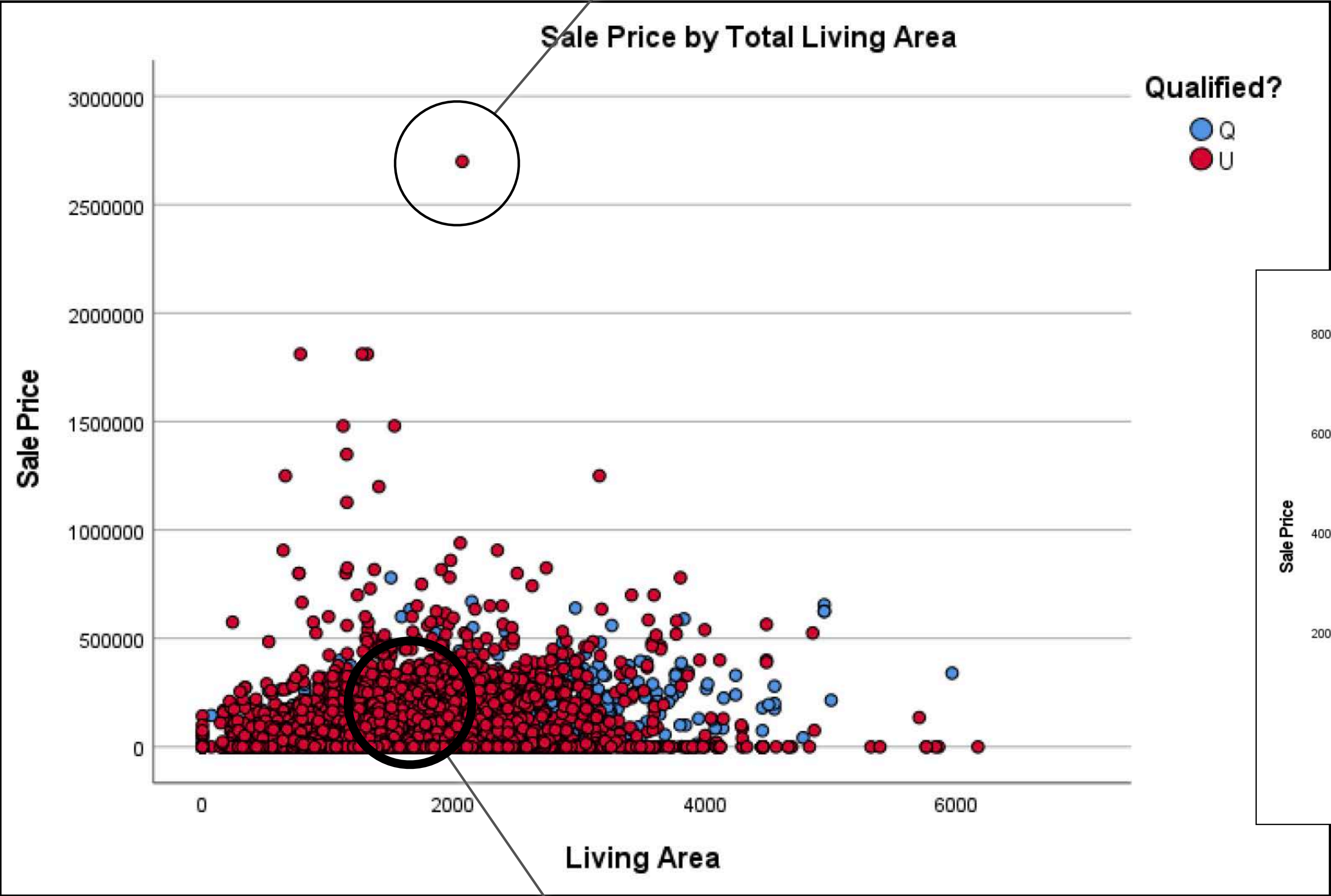
**How is qualification/unqualification tracked?**



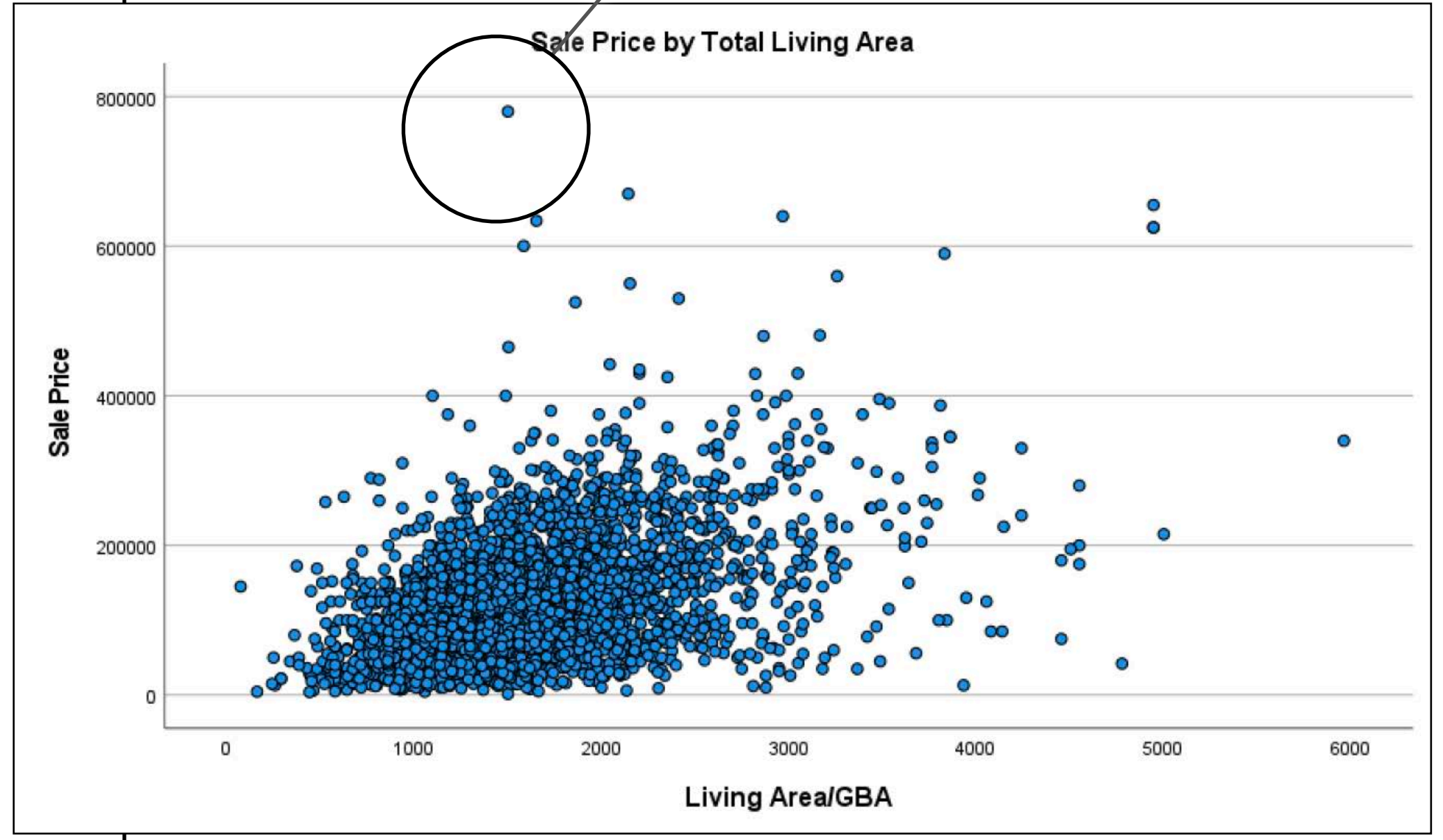
# Qualified Sales

Buncombe County, NC

Why is this an outlier?



Why is this an outlier?

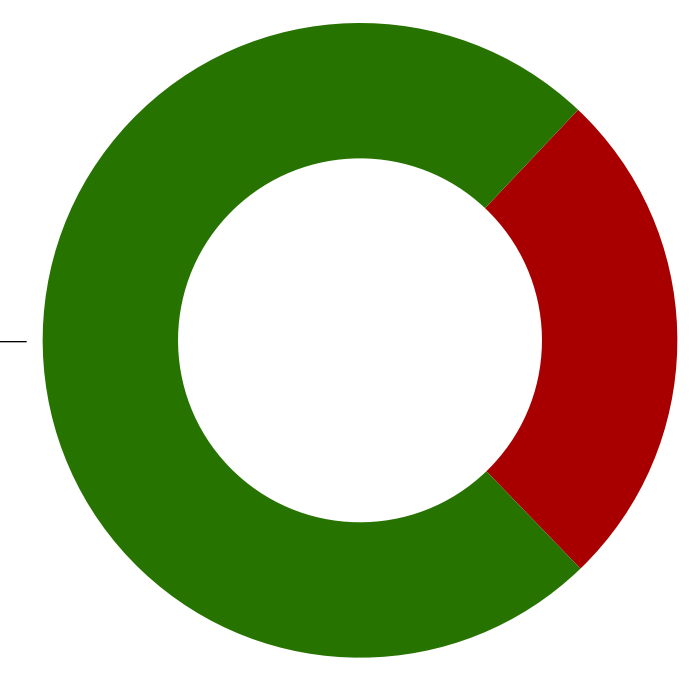


And what does this actually represent? The 'qualified' and 'unqualified' are in the same spot. So what does that "mean"?

By Number of Sales

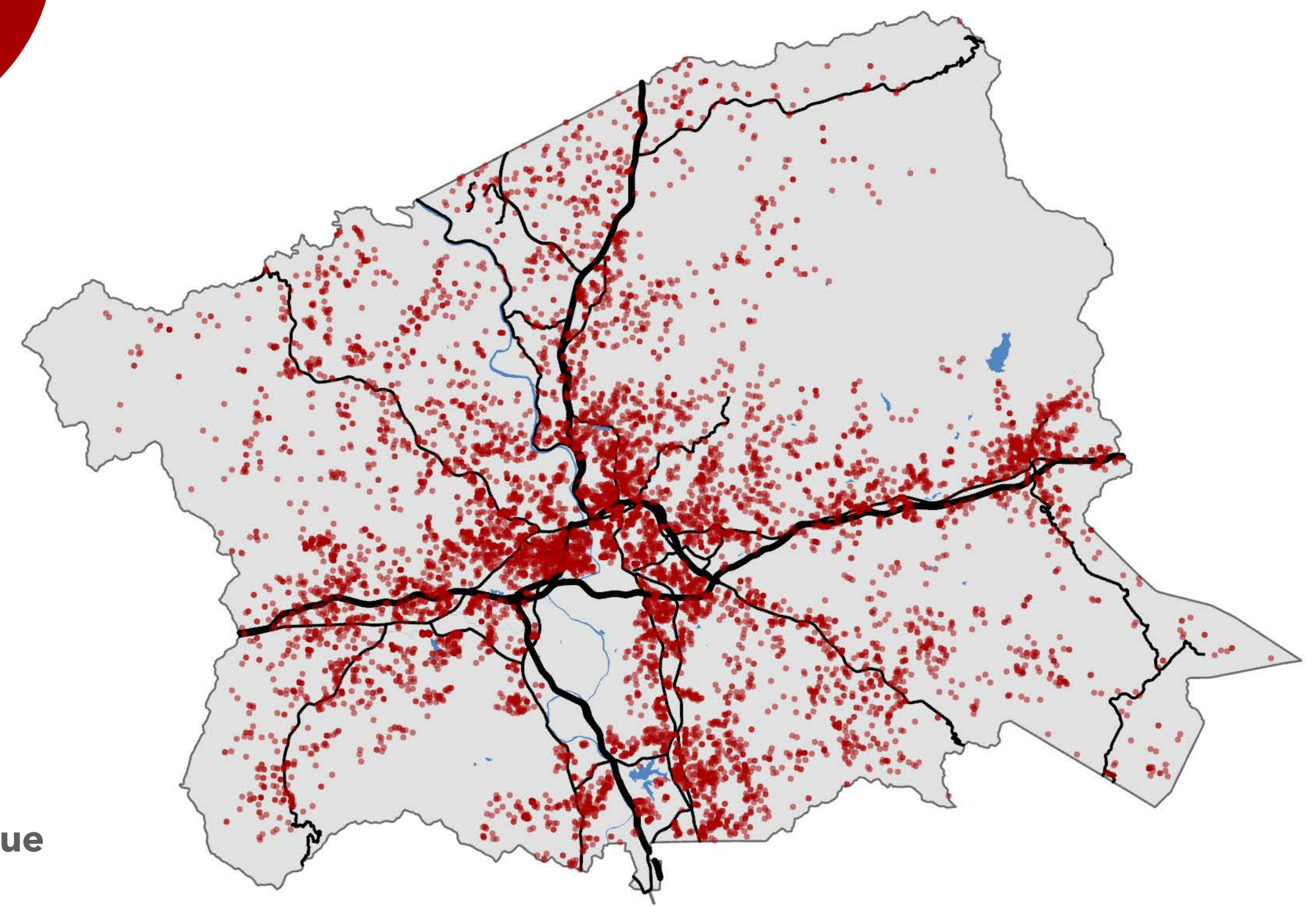
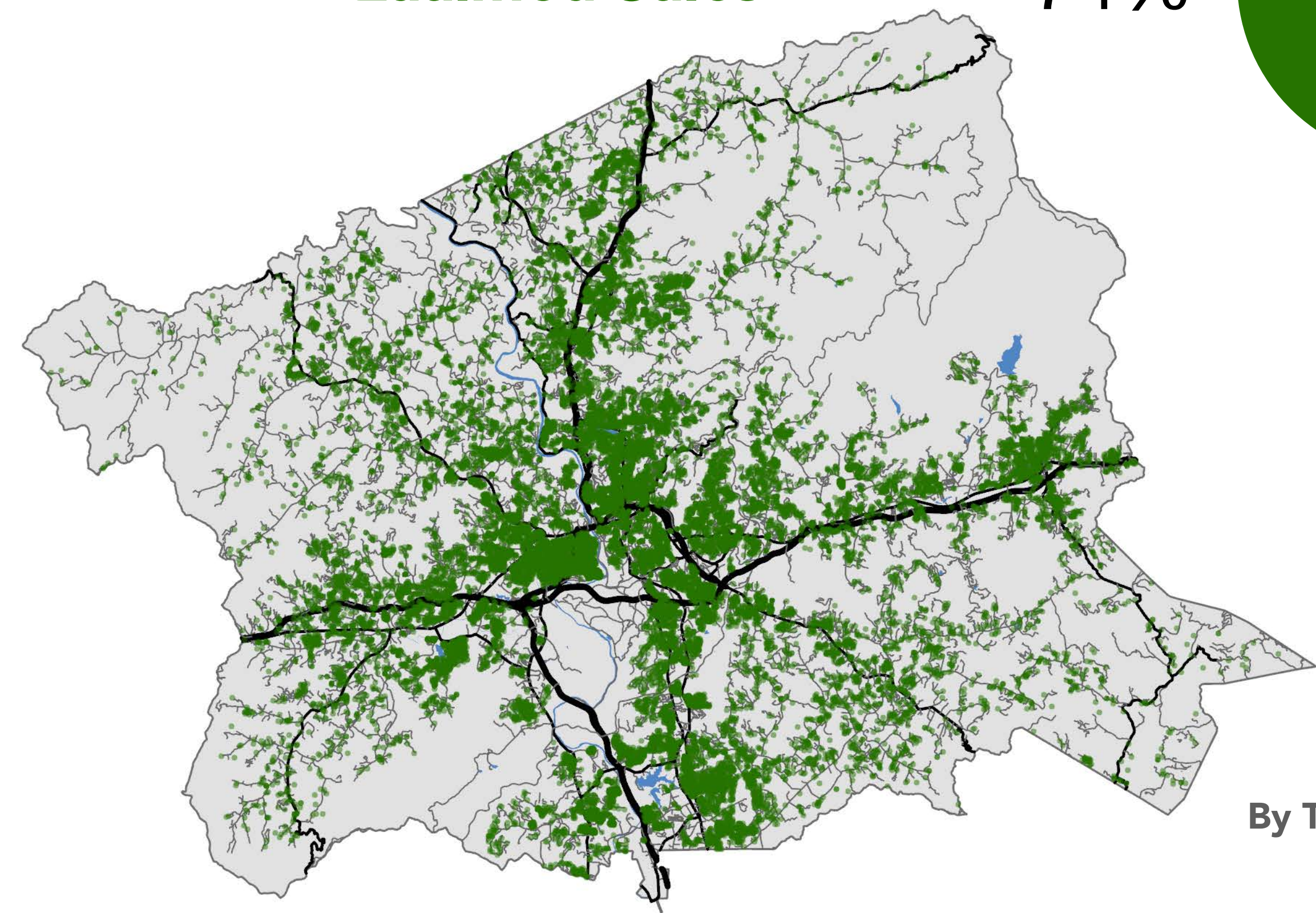
**Qualified Sales**

74%



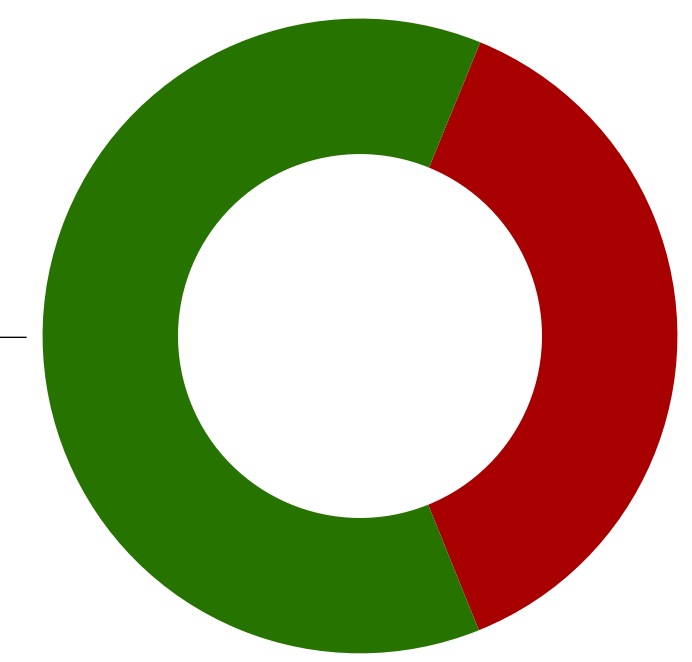
26%

**Unqualified Sales**

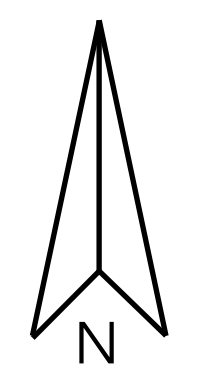


By Total Sales Value

62%

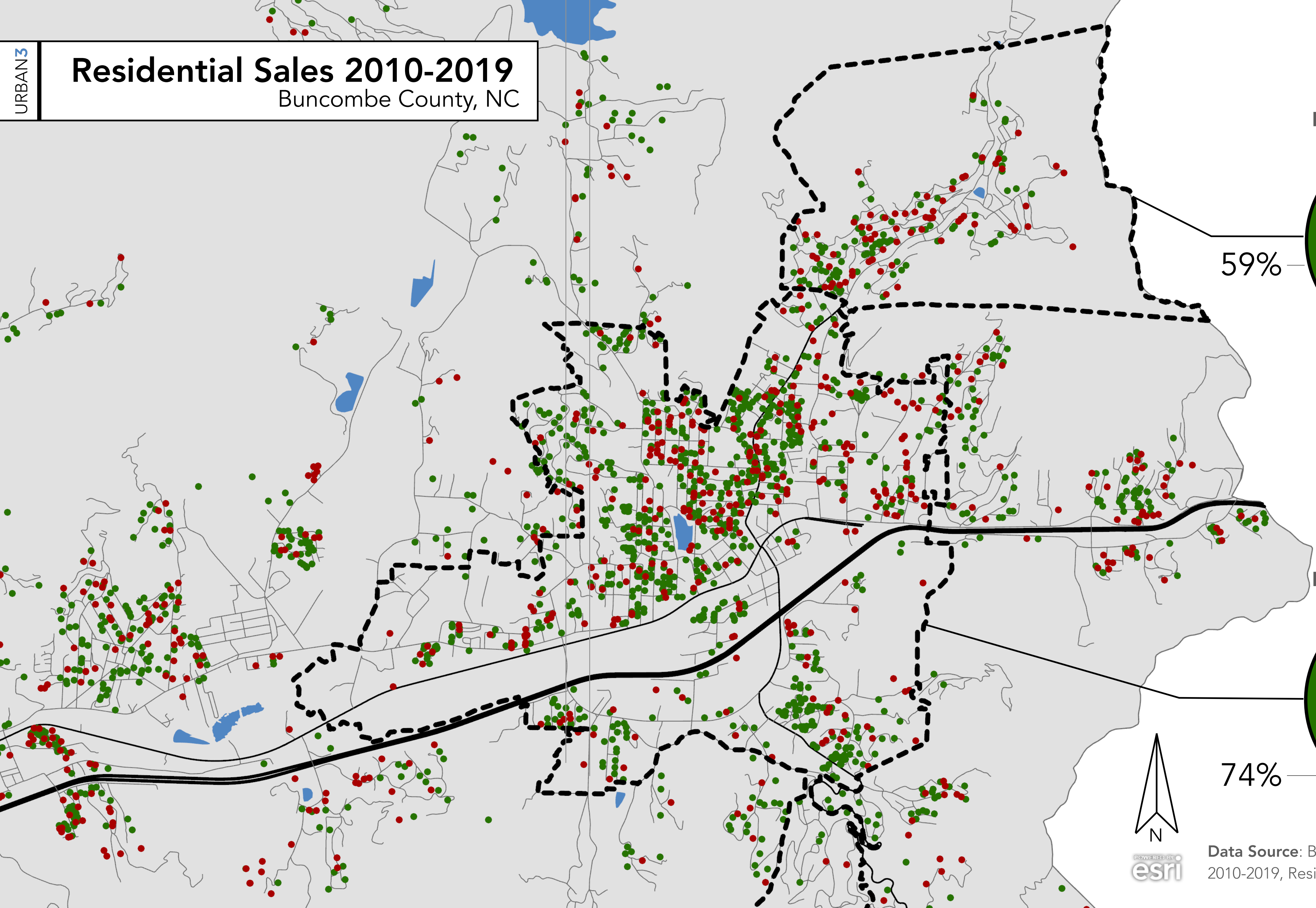


38%

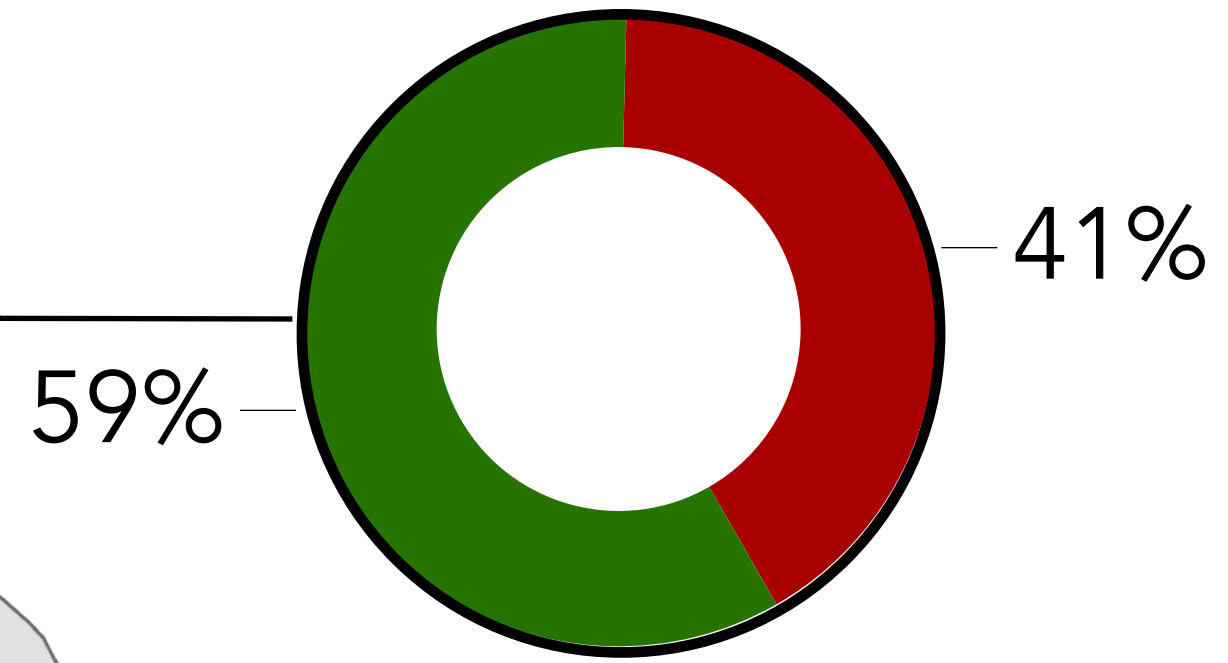


# Residential Sales 2010-2019

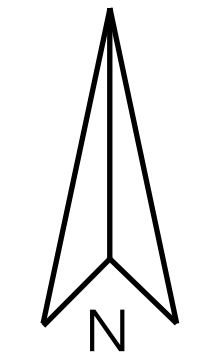
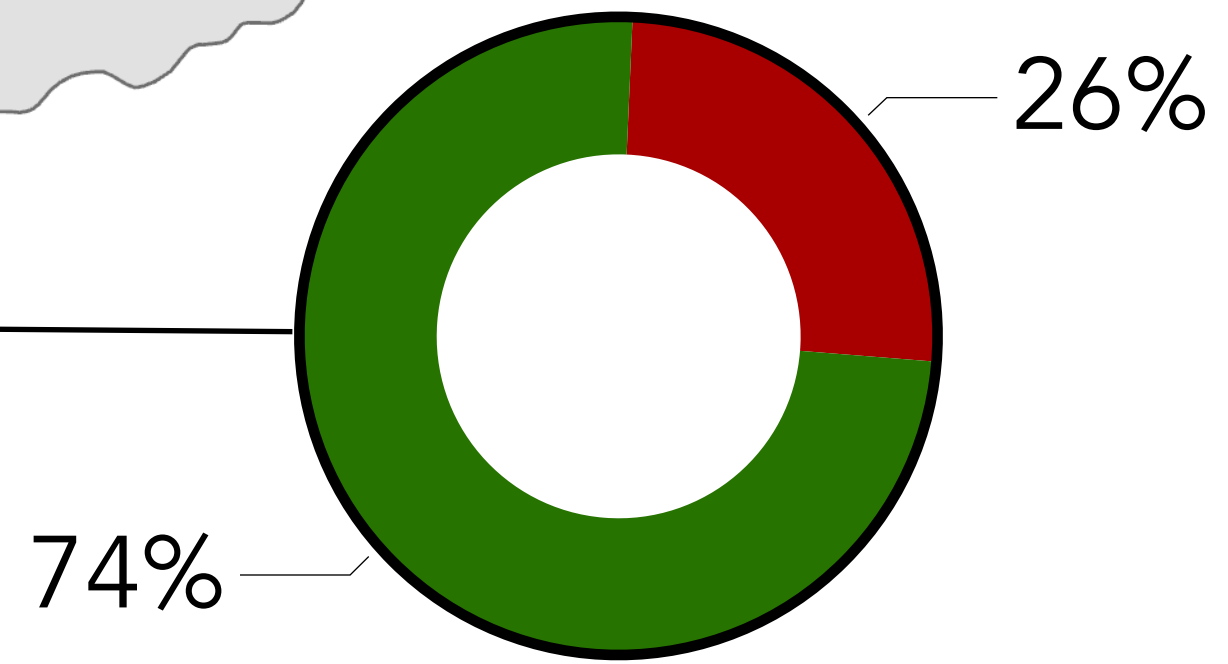
Buncombe County, NC



### Montreat By Number of Sales



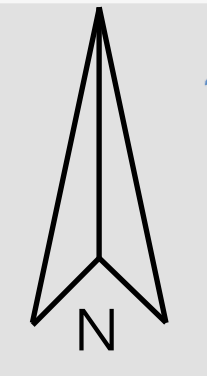
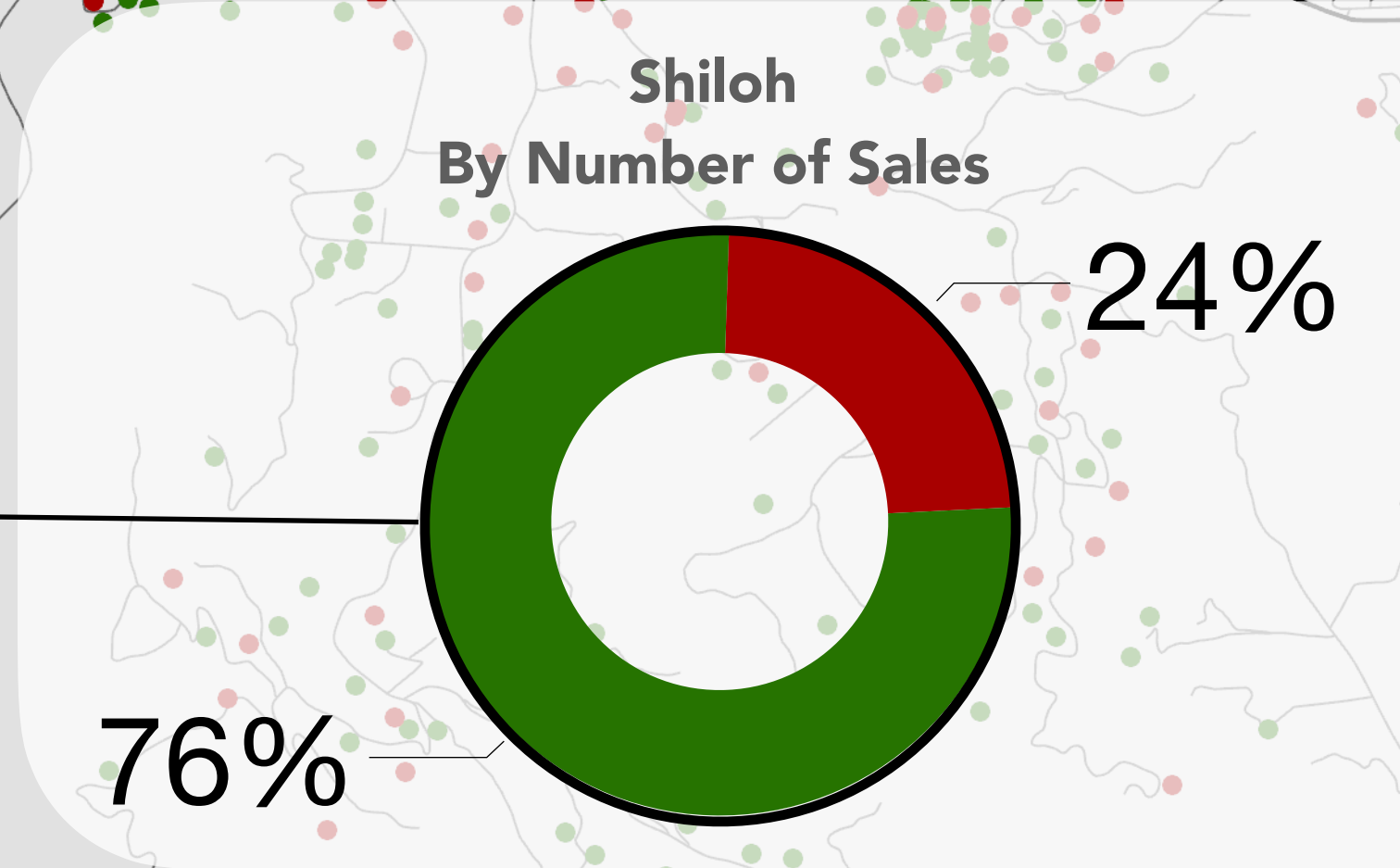
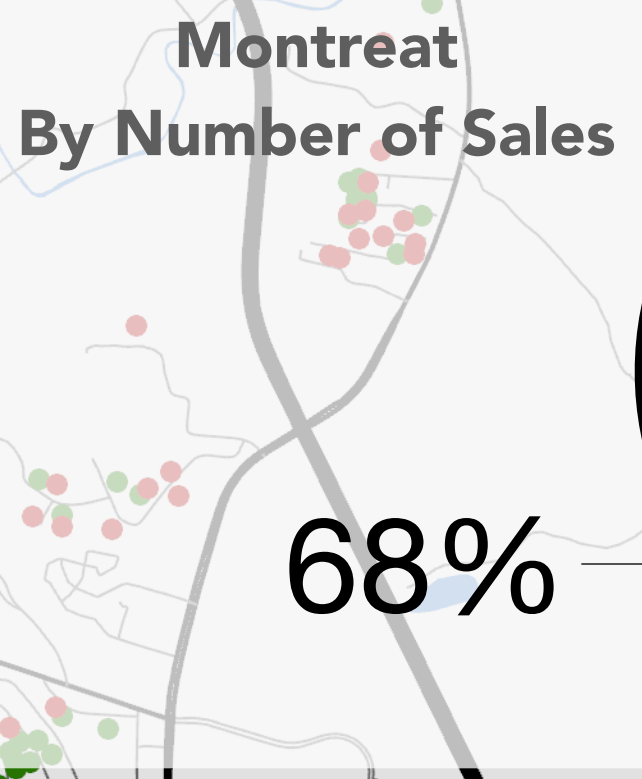
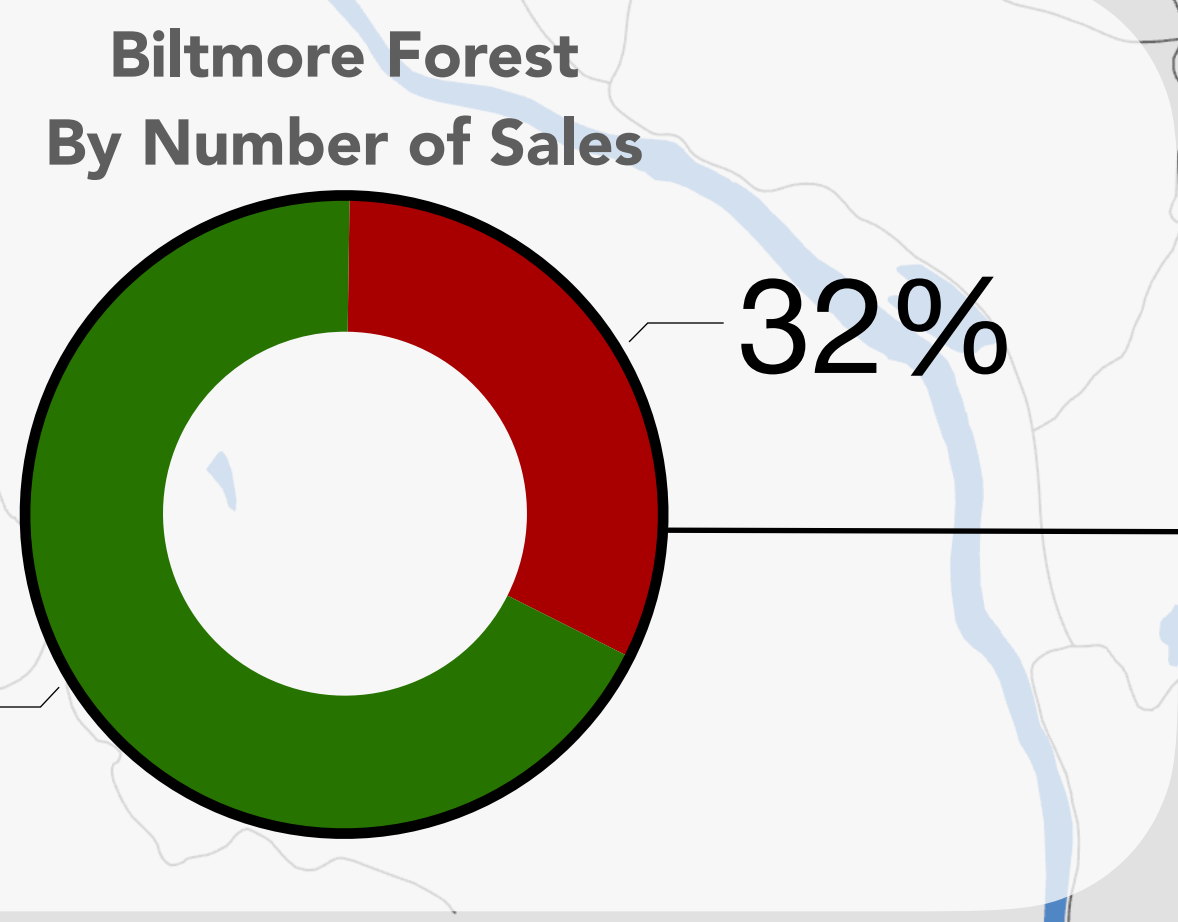
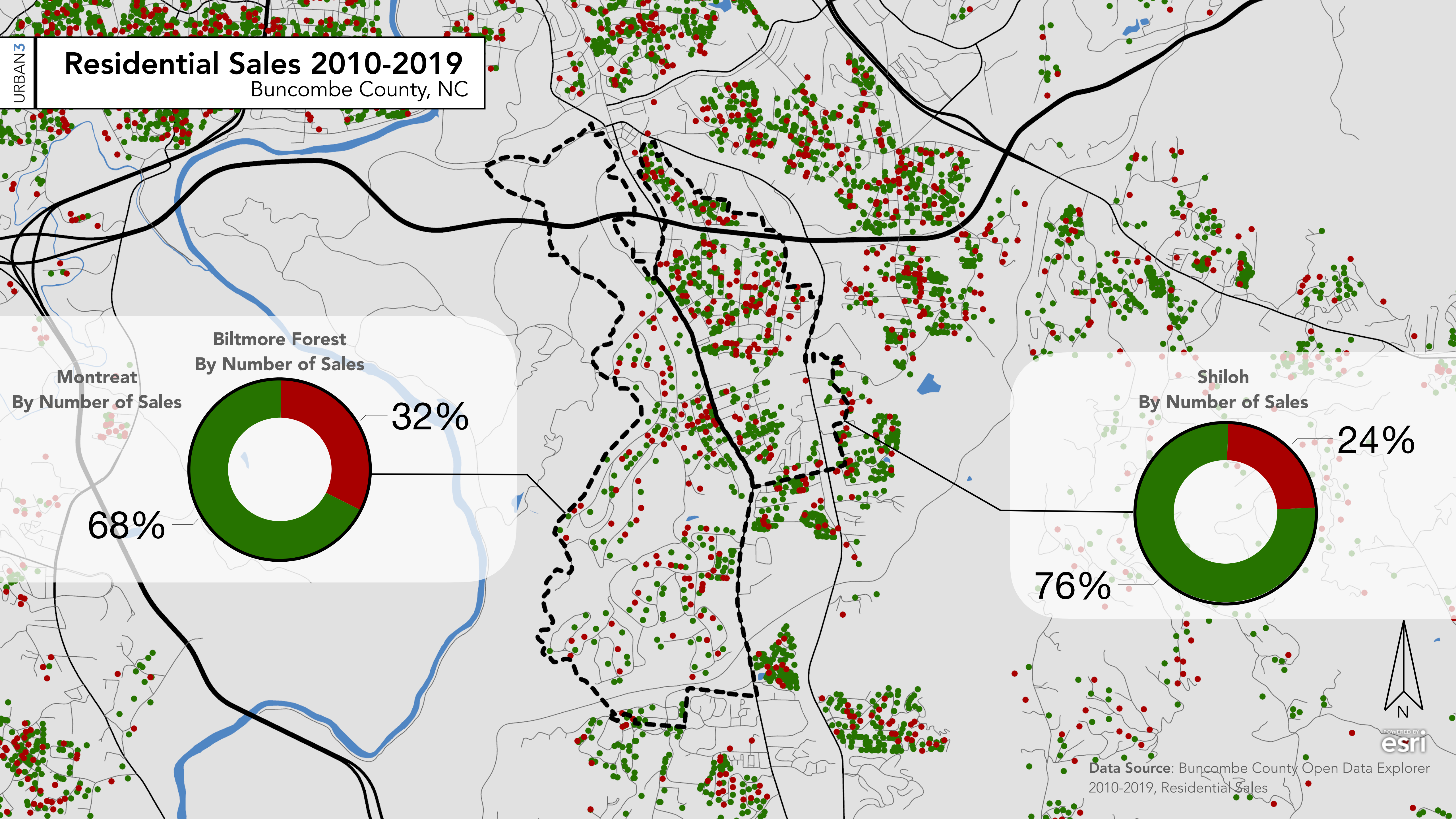
### Black Mountain By Number of Sales



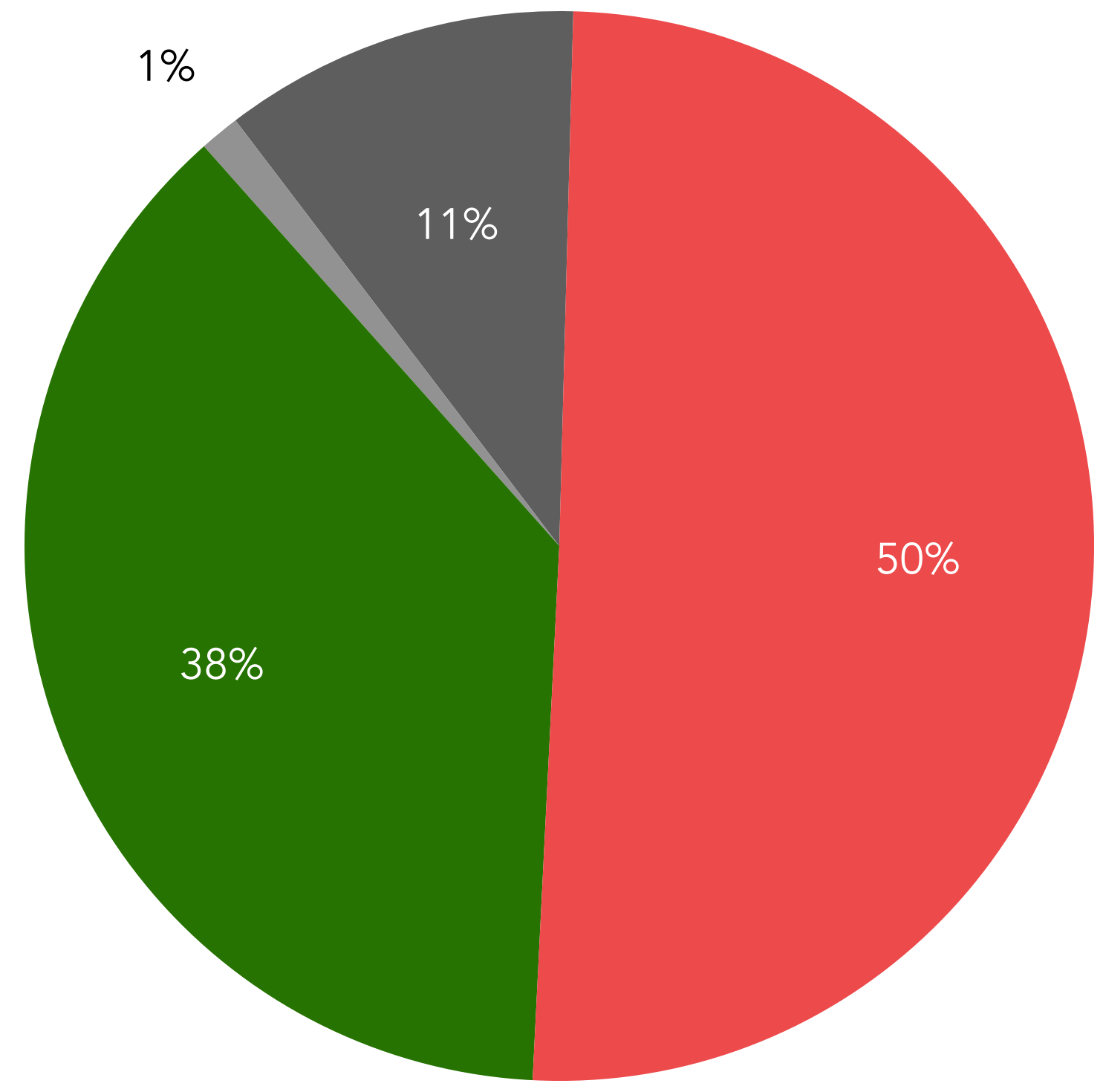
Data Source: Buncombe County Open Data Explorer  
2010-2019, Residential Sales

# Residential Sales 2010-2019

Buncombe County, NC

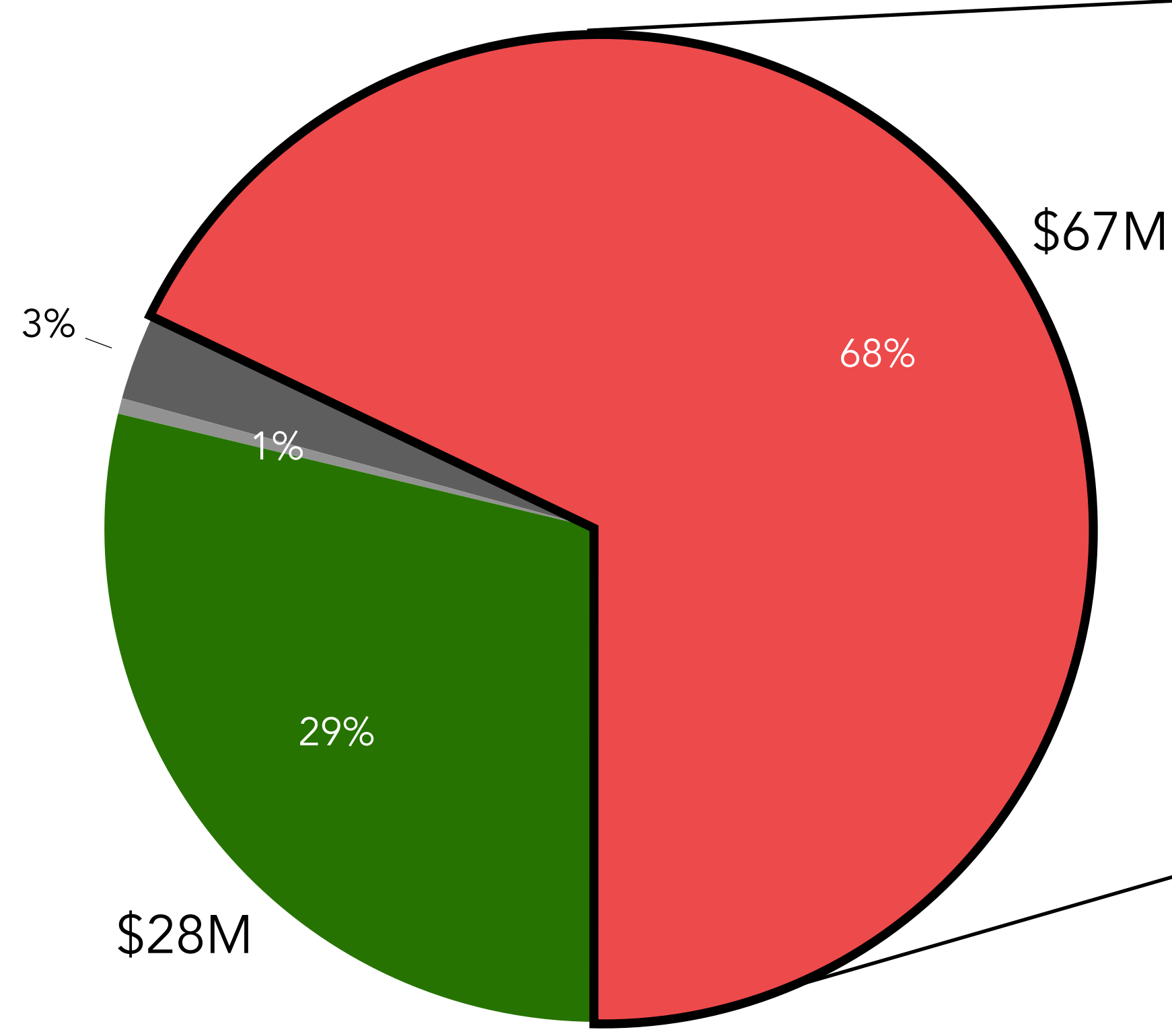


By Number of Parcels

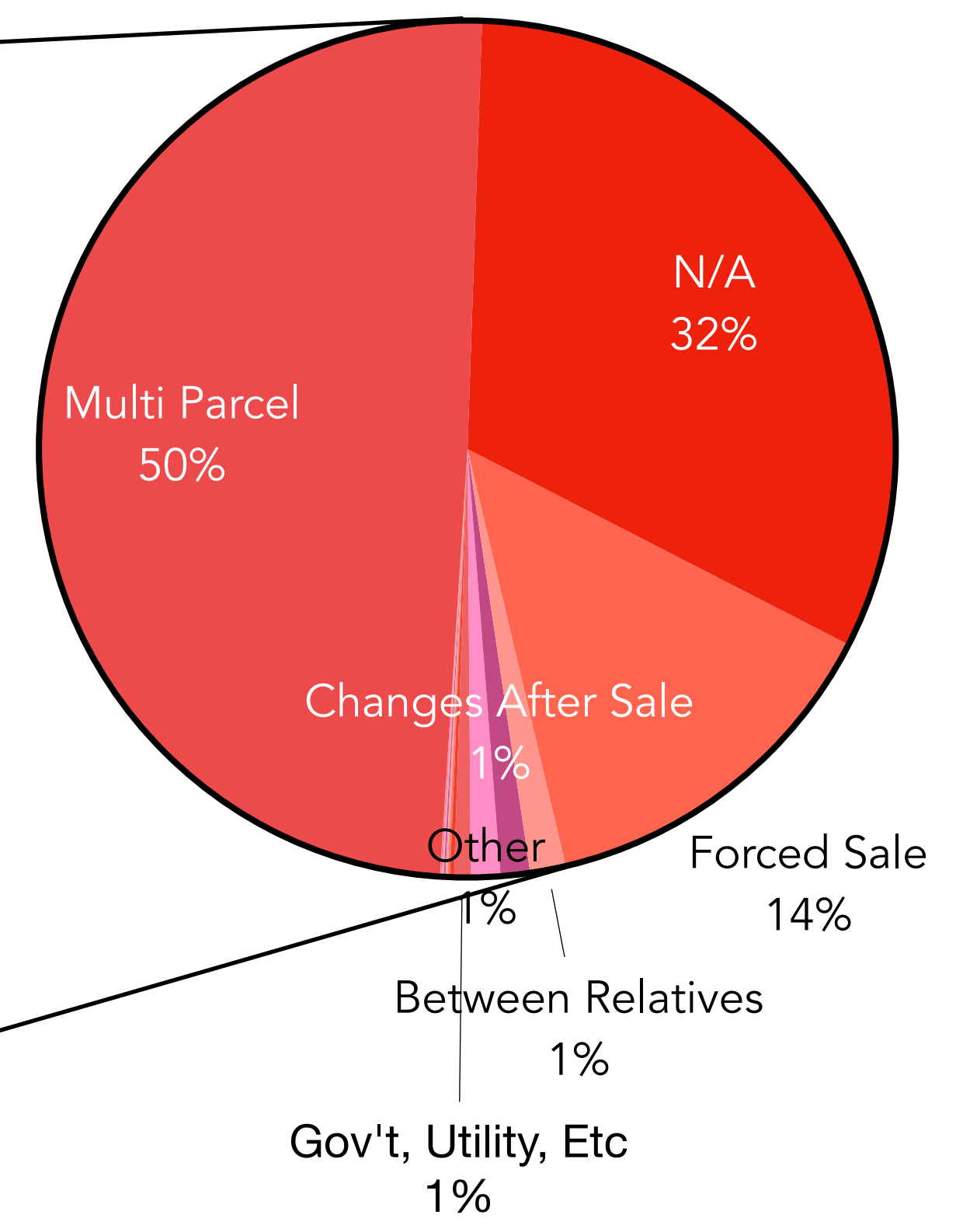


- Unqualified
- Qualified
- P
- NA

By Valuation

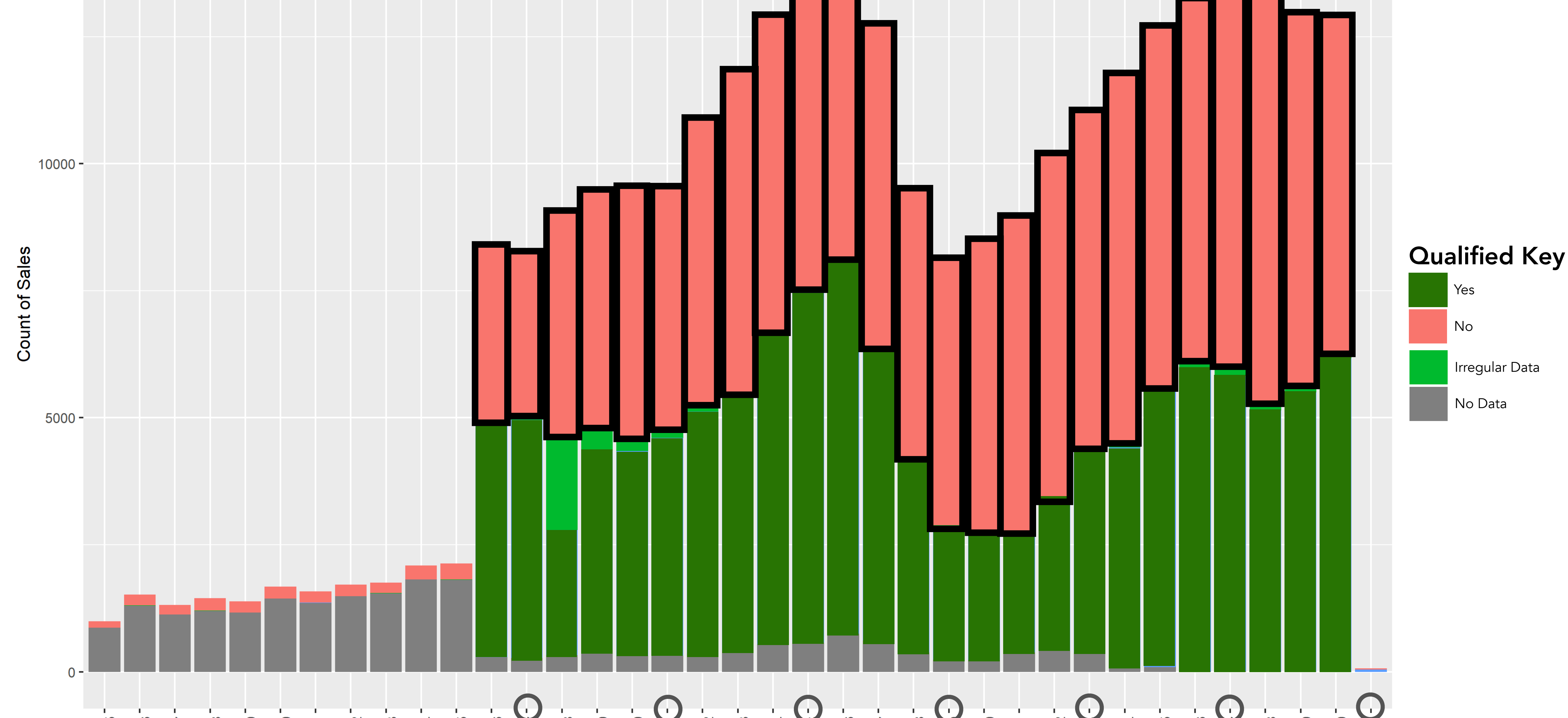


Unqualified Breakdown By Valuation



# Qualified and Unqualified Sales

Buncombe County, NC



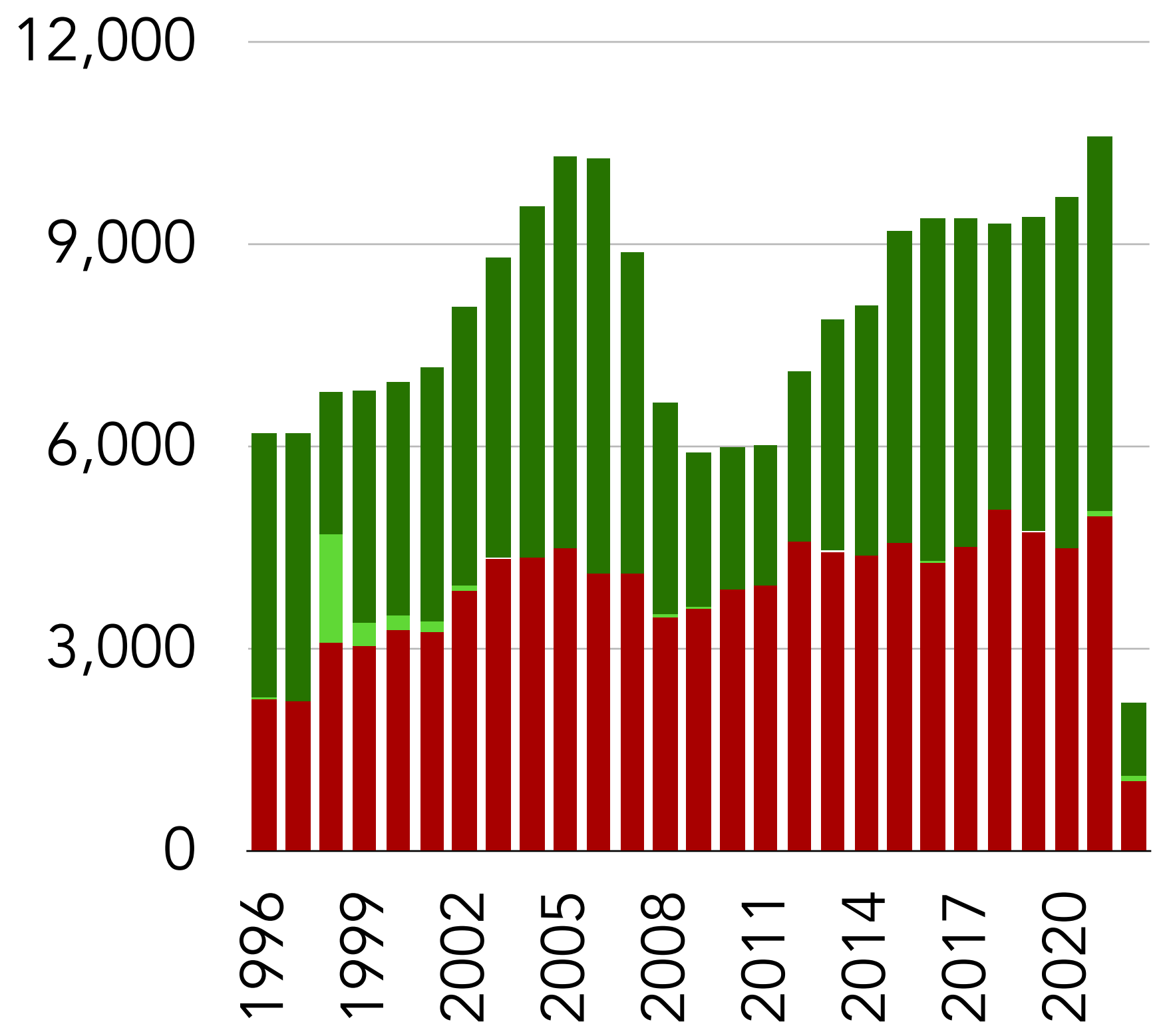
### Qualified Key

- Yes
- No
- Irregular Data
- No Data

# Qualified and Unqualified Sales : Residential

Buncombe County, NC

## Number of Sales



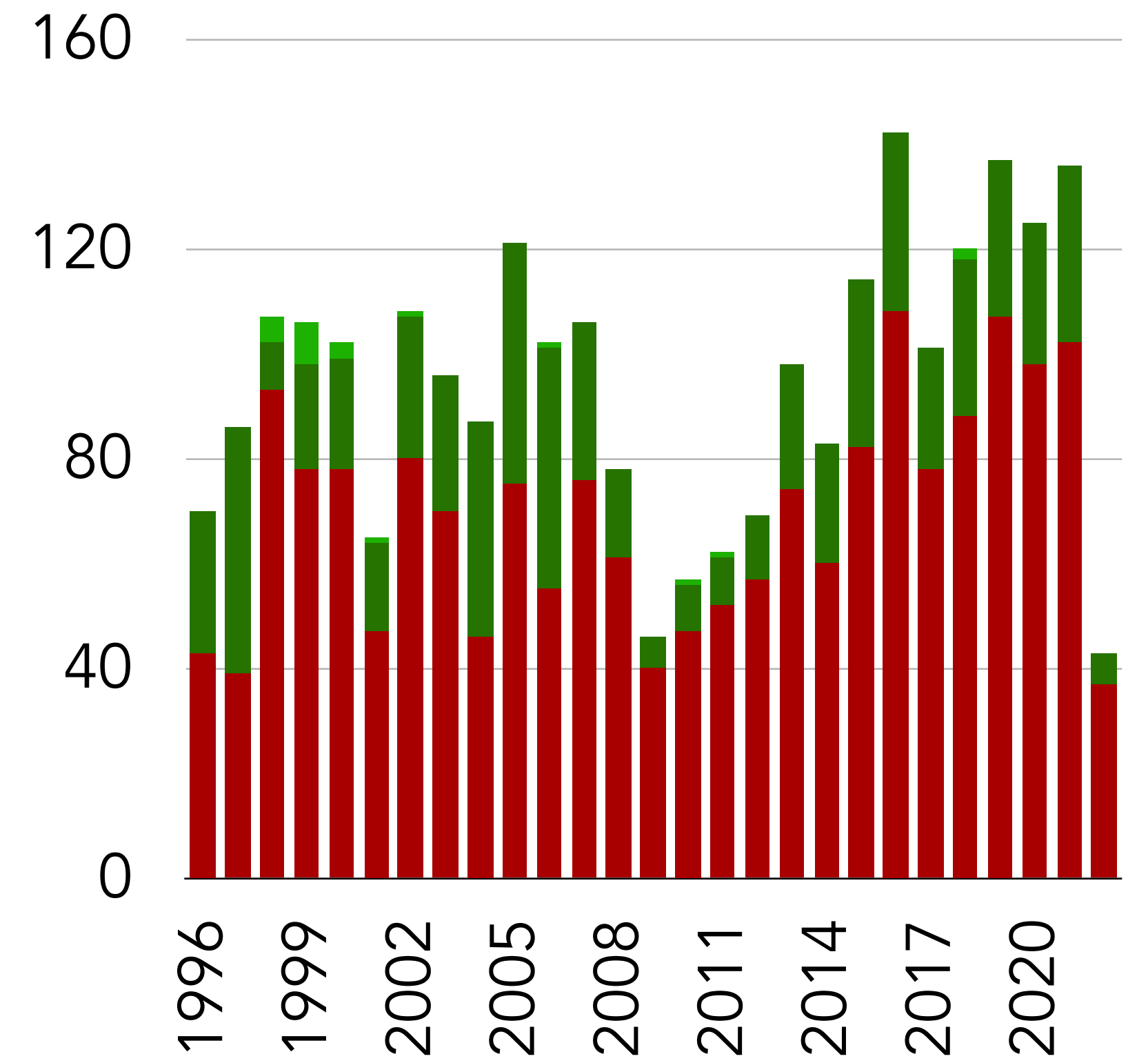
■ Disqualified Sales      ■ Qualified Sales

Data Source: Buncombe County Open Data Explorer  
1996-2022, Residential Sales

# Qualified and Unqualified Sales : Commercial

Buncombe County, NC

## Number of Sales



■ Disqualified Sales      ■ Qualified Sales

Data Source: Buncombe County Open Data Explorer  
1996-2022, Commercial Sales





***“Wherever there is human judgement there is the potential for bias.”***

**Nate Silver**  
CEO of FiveThirtyEight Blog  
Author of Signal Through the Noise.

## Which shirts are blue?



Determining if a sale should be rejected isn't always **White**

**It will require appraiser's judgement**



### Potential Reasons to Reject

- Family Member Sales
- Commercial property with BPP included
- Foreclosures
- Government / School / Church / Public Service Company
- Parcel in multiple counties
- What sold doesn't match what was assessed
- These are just a few examples – see NCDOR Rejection Codes for the full list.

Recommendation:

---

**Define types of “unqualified”  
and understand how they  
affect overall market value.**

Recommendation:

---

**Needed Feedback:  
Reports and Maps.**

Buncombe Reassessment 2021:

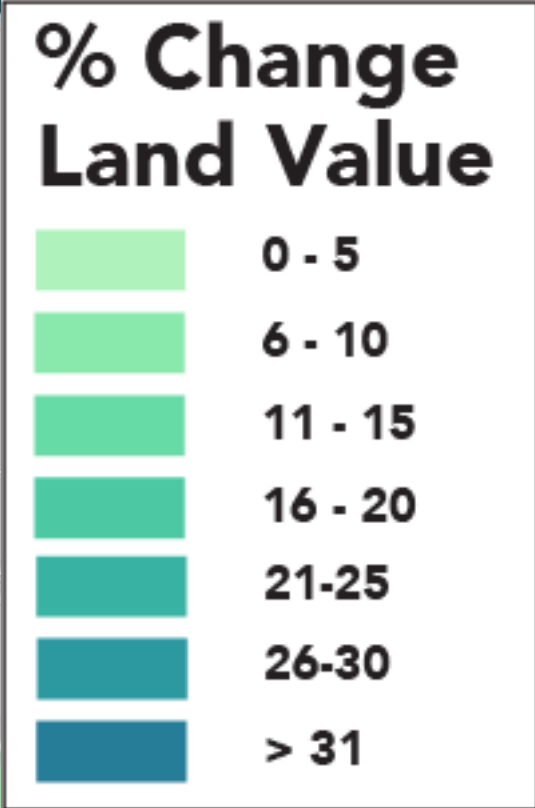
---

# **Land Valuation Inconsistencies**

## **Quirks in land valuation in the assessment process**

# Land Value Change

Single Family Residential (2020-2021)





96 Flint St.

98 Flint St.

**102% increase**

**316% increase**

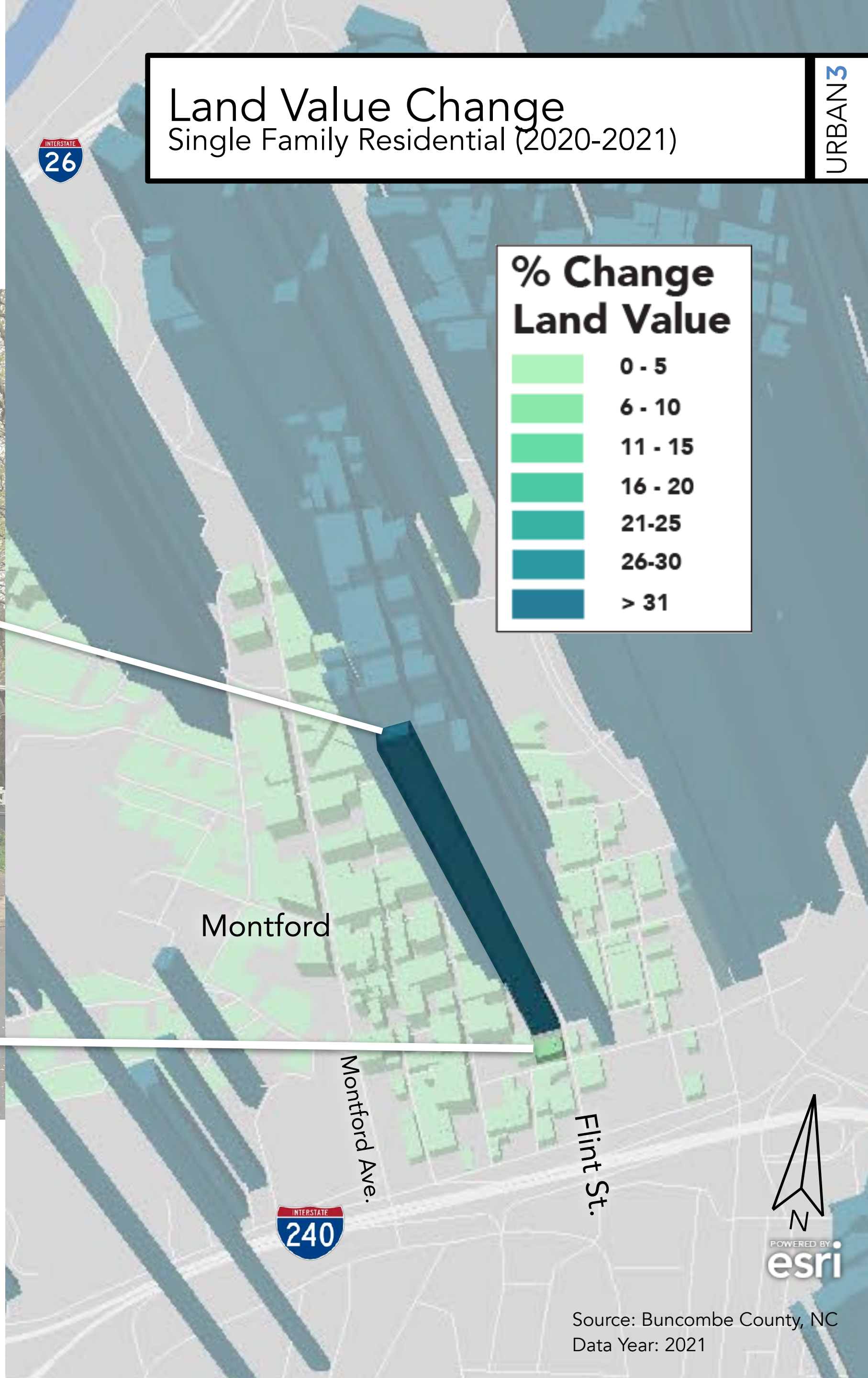
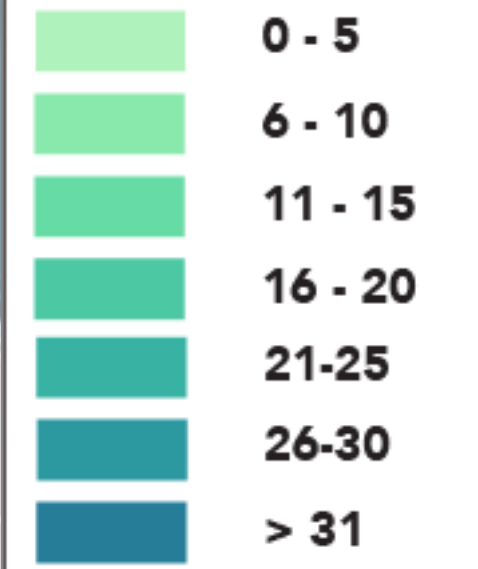
# Land Value Change

Single Family Residential (2020-2021)

URBAN3



## % Change Land Value



Montford

Montford Ave.

Flint St.

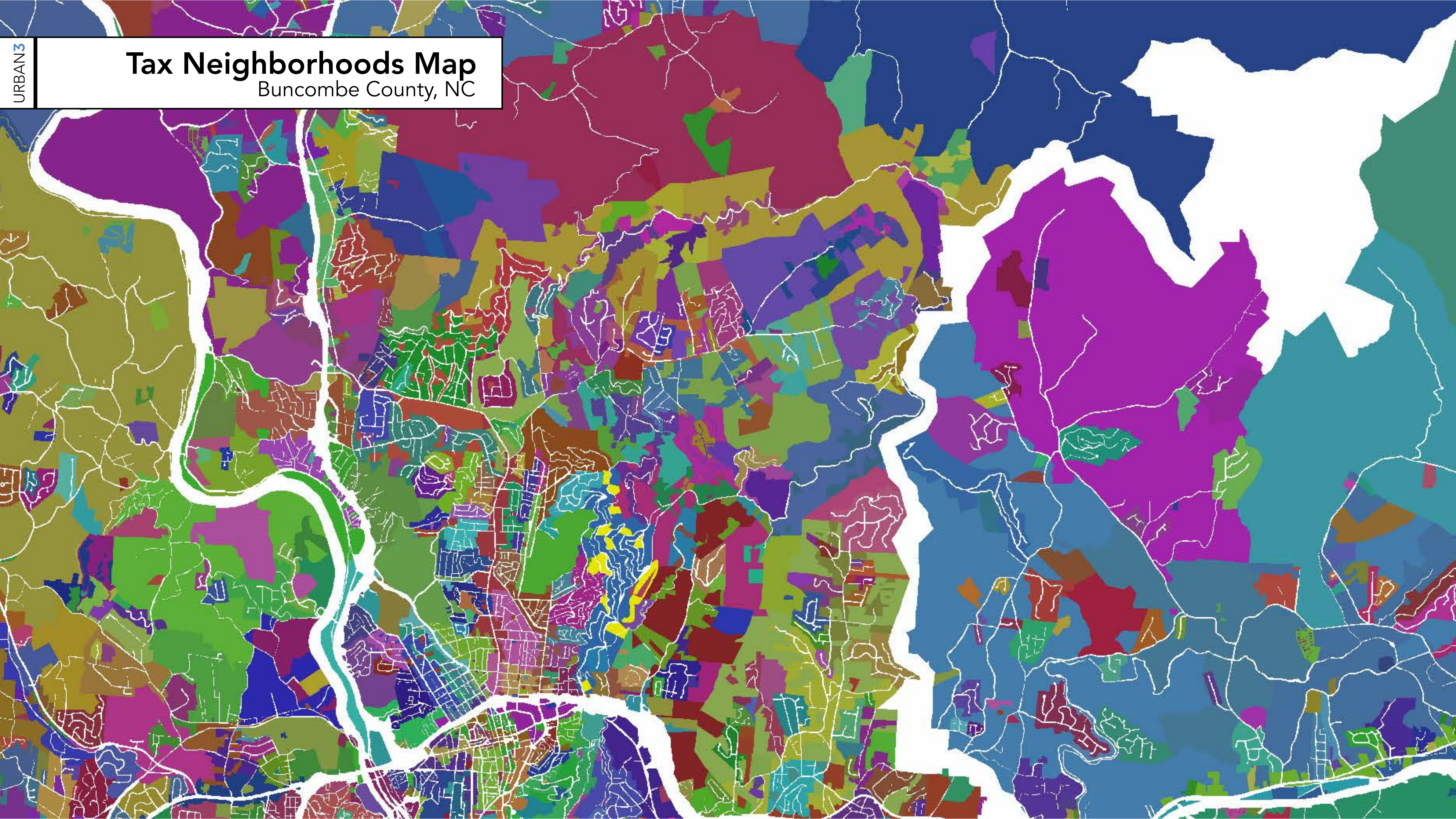


POWERED BY  
esri

Source: Buncombe County, NC  
Data Year: 2021

# Tax Neighborhoods Map

Buncombe County, NC





39 Sunset

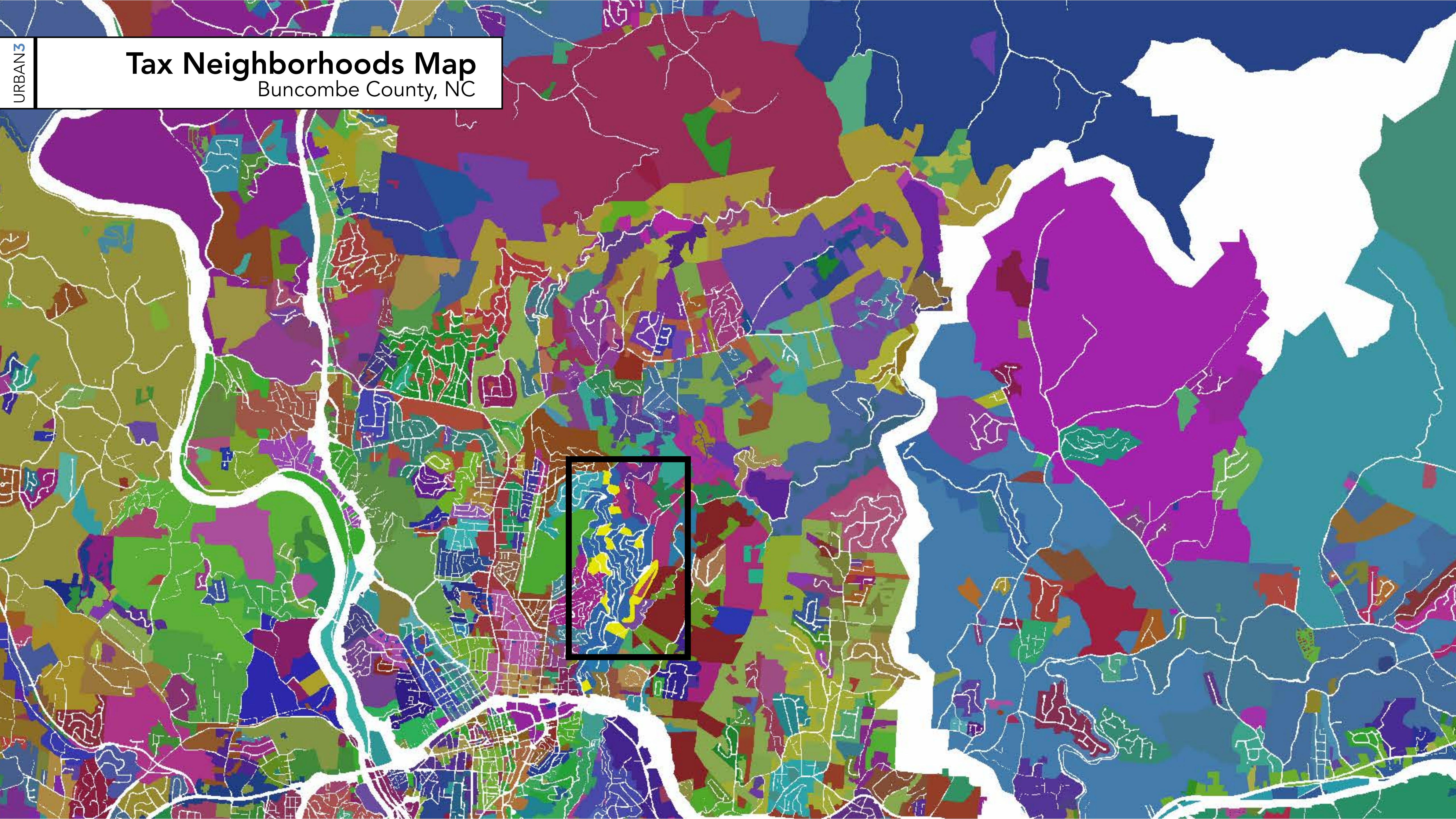
Tennis Court

URBAN3



# Tax Neighborhoods Map

Buncombe County, NC



# Tax Neighborhoods Map Versus Parcels

Buncombe County, NC

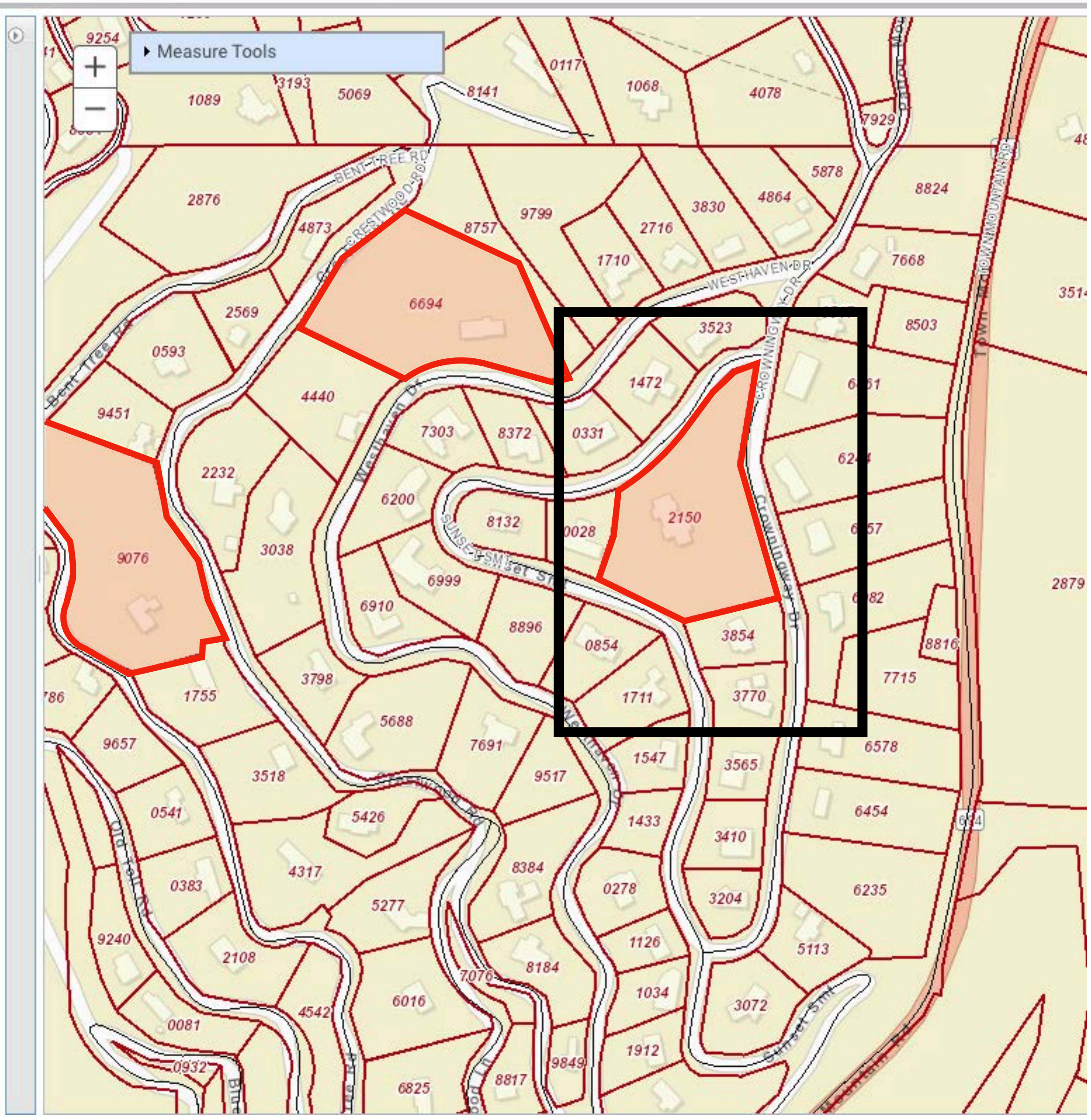


**BUNCOMBE COUNTY**  
GIS

Search by: PIN, Address, Owner or Street Name

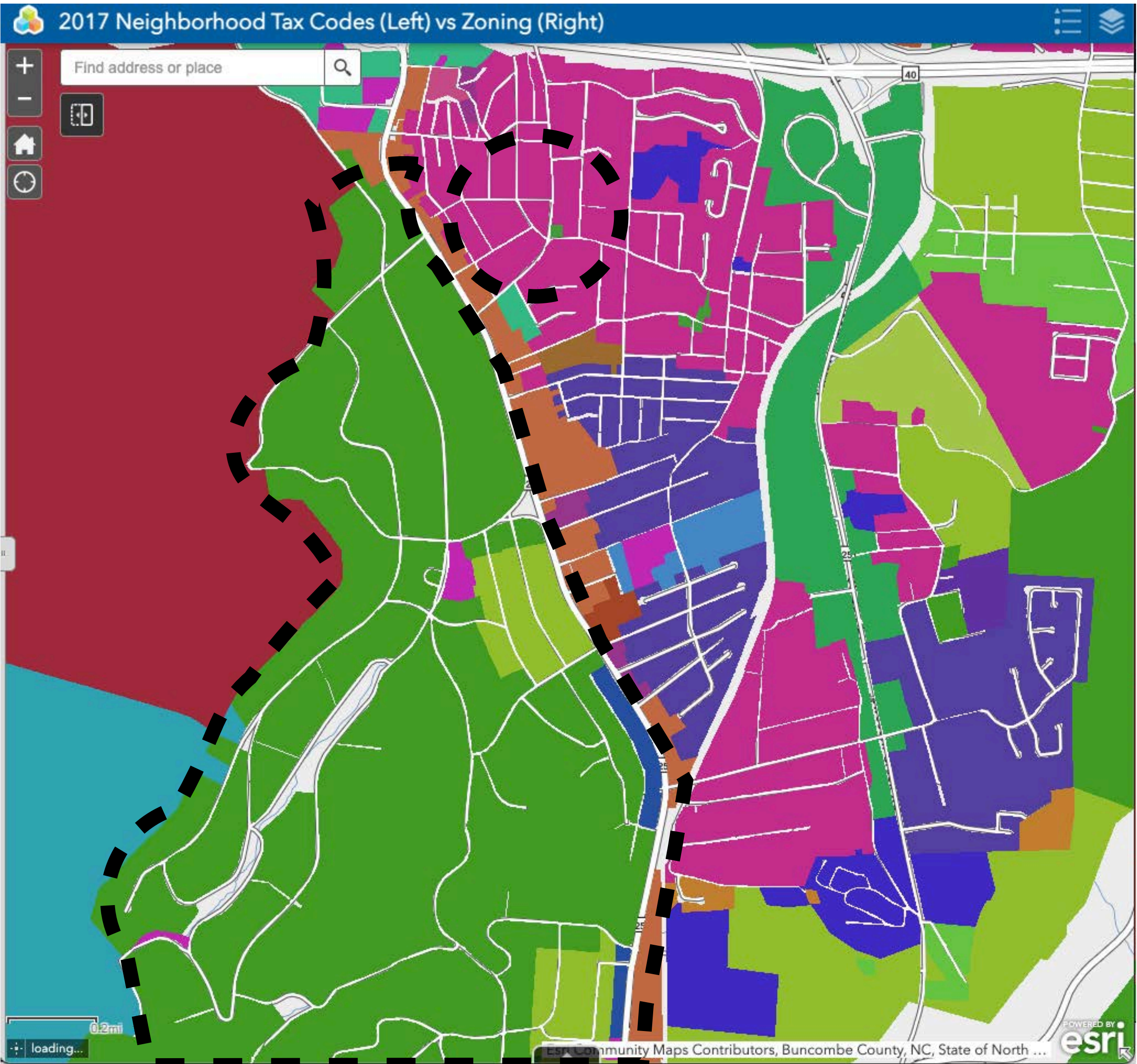
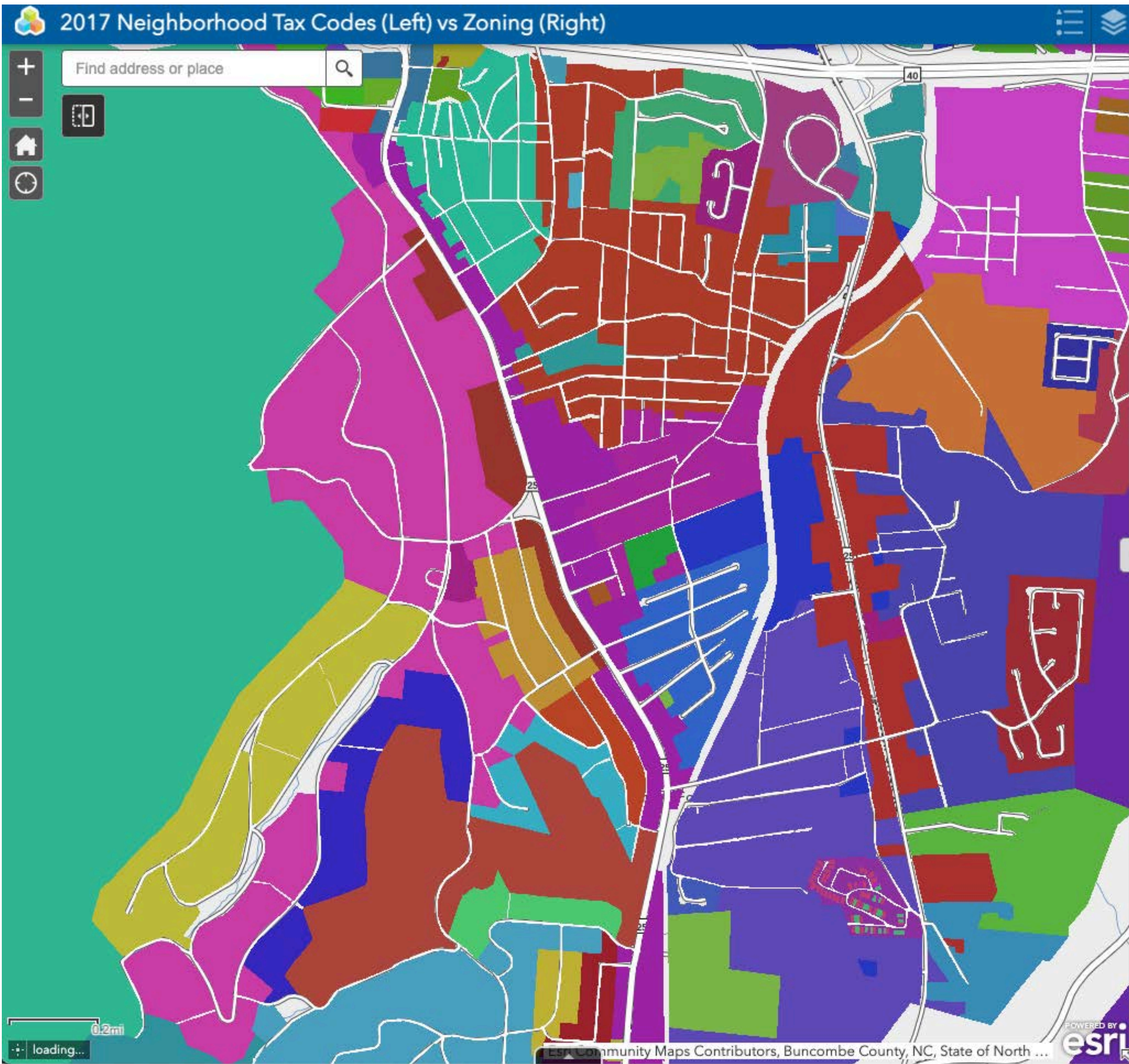
Measure Tools

Sales Report Buffer Export Map Export to Google Map



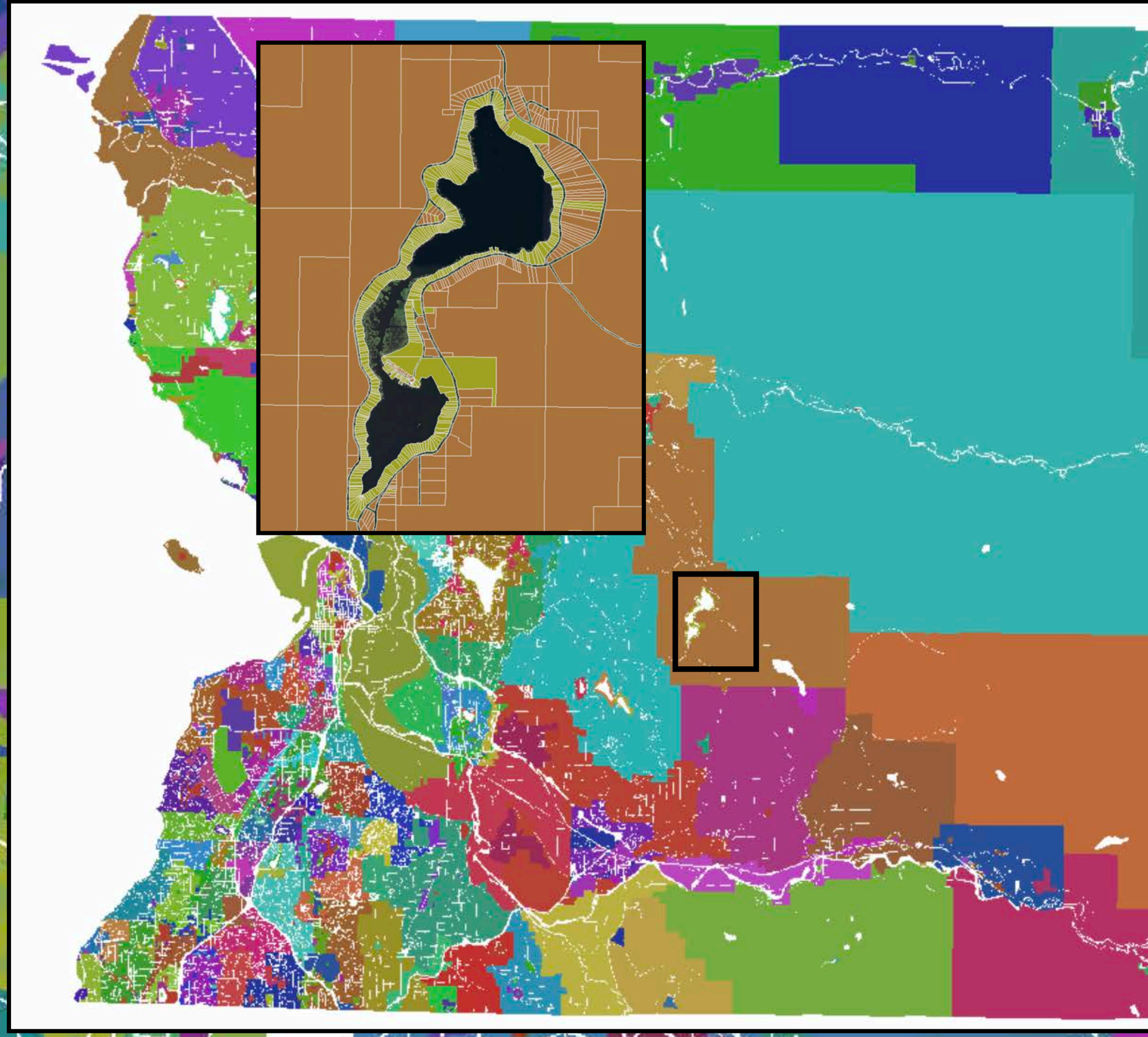
# Utilize Esri GIS Tools for Consistency

Buncombe County, NC

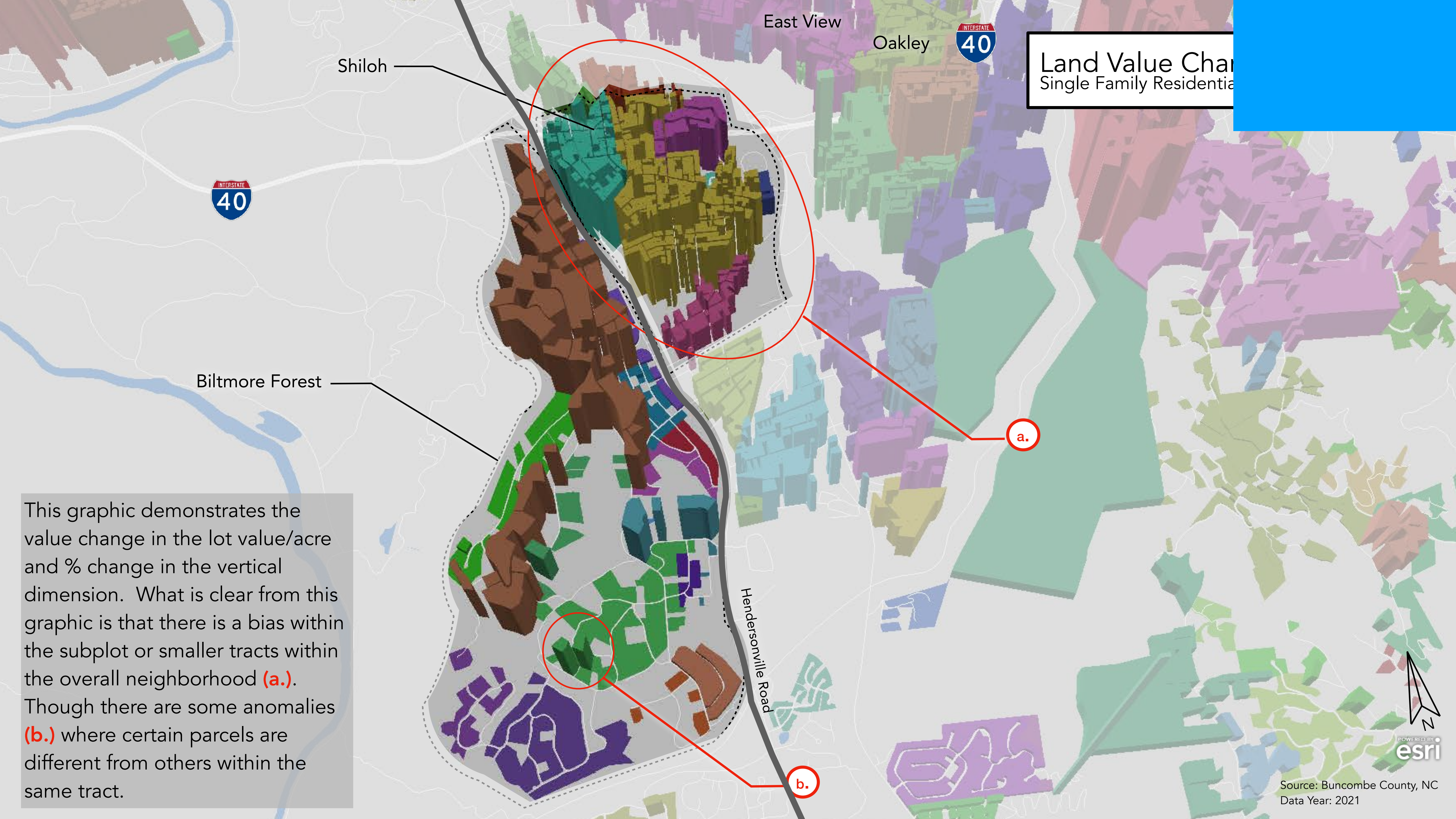


# Utilize Esri GIS Tools for Consistency

Buncombe County, NC



# Land Value Change Single Family Residential



This graphic demonstrates the value change in the lot value/acre and % change in the vertical dimension. What is clear from this graphic is that there is a bias within the subplot or smaller tracts within the overall neighborhood (a.). Though there are some anomalies (b.) where certain parcels are different from others within the same tract.

Finding:

---

**Tax Code Maps have an impact, but so does application of standards.**

Question:

---

**Do we have a “biased”  
understanding of a  
'market' transaction?**

Buncombe Reassessment 2021:

---

# **Analyzing Short-term Rentals**

## **Affects of commercialization of residential units.**



## Three Approaches to Value

All appraisals are done using one or more of the three approaches to value which are based on the previously listed appraisal principles. The three approaches to value are: the sales comparison, cost, and income. However, these three approaches to value are not equally relevant to every type of property. For example, the income approach is not the best method for valuing single-family residential properties because they are not usually purchased for income production. Buyers primarily purchase single family residences for use as a home. The cost approach is not the best method to use in valuing vacant land or older construction. The cost approach uses replacement cost of new construction minus depreciation to value improvements. Therefore, it is not useful for vacant land valuation. Estimating the amount of depreciation on an older structure can also be difficult when using the cost approach to value due to its subjective nature. Finally, the sales comparison approach is not the best method for valuing special use property because of the lack of sales data in situations involving properties such as government buildings, schools, churches, or public parks.

# Short Term Rental Analysis Buncombe County, NC

Travel safe: COVID-19 travel restrictions, including testing and quarantine, are changing rapidly. [Check restrictions](#)



Where Asheville, North Carolina, United St...  
Check In 09/15/21 Check Out 09/19/21  
Guests

Filters Popular Price Rooms & spaces

Book soon. 171 people are also looking at Asheville on your trip dates.

1 - 50 of 300+ Sort

Free cancellation until Aug 16

**306swcondo-asheville \* Historic Art Deco S&W Bldg \* Ce...**

Condo · 1 BR · 1 BA · Sleeps 4 · 1000 Sq. Ft.

0.1 mi to Asheville center

Premier Host

Wonderful! 4.9/5  
★ 4.9 (138)

**\$275 /night**  
\$1,313 total  
Total includes fees, not tax

Save

Free cancellation until Sep 1

**The Cottage on Parkway Loop: Quiet, cozy, convenient!**

Cottage · 1 BR · 1 BA · 1 HF BA · Sleeps 4 · 600 Sq. Ft.

4.5 mi to Asheville center

Premier Host

Exceptional! 5/5  
★ 5.0 (147)

**\$118 /night**  
\$554 total  
Total includes fees, not tax

Save

Viewed 56 times in the last 48 hours

**Whimsical Mountain retreat with gorgeous views and pri...**

Bed & breakfast · 1 BR · 1 BA · Sleeps 2

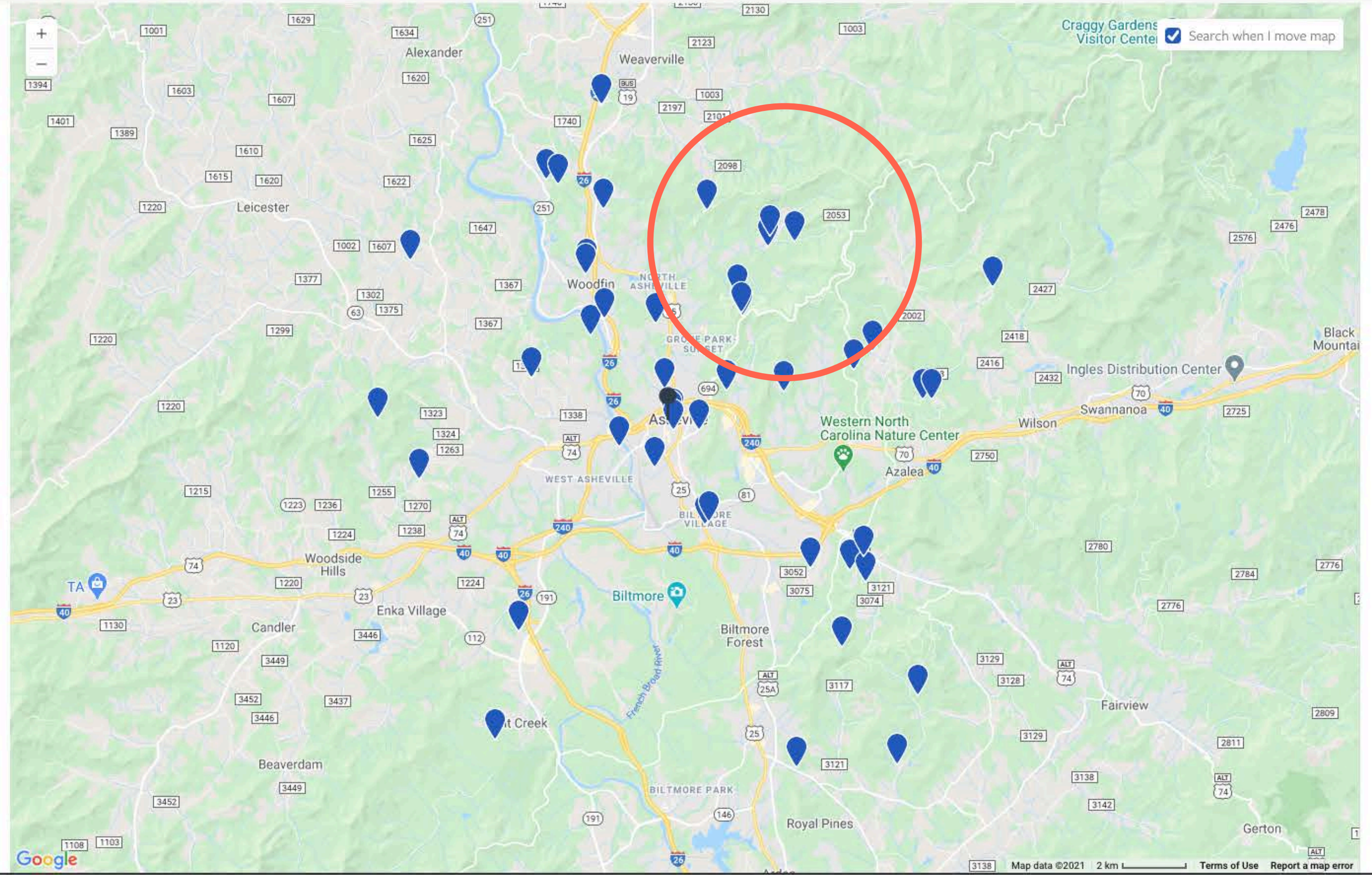
7.1 mi to Asheville center

Premier Host

Exceptional! 5/5  
★ 5.0 (143)

**\$100 /night**  
\$475 total

Save



# Short Term Rental Analysis Buncombe County, NC

Travel safe: COVID-19 travel restrictions, including testing and quarantine, are changing rapidly. [Check restrictions](#)



Where Asheville, North Carolina, United St...  
Check In 09/15/21 Check Out 09/19/21  
Guests

Filters Popular Price Rooms & spaces

Free cancellation until Jul 17

**Serene Tree Top Modern Bungalow w/ spectacular moun...**  
House · 2 BR · 1 BA · Sleeps 4 · 800 Sq. Ft.

Premier Host

Excellent! 4.7/5  
★ 4.7 (56)

🔌 \$148 /night  
\$709 total  
Total includes fees, not tax

Free cancellation until Aug 16

**2.2 miles to downtown Asheville cabin on a mountainside**  
Cabin · 2 BR · 1 BA · Sleeps 5 · 800 Sq. Ft.

Premier Host

Excellent! 4.7/5  
★ 4.7 (160)

🔌 \$192 /night  
\$966 total  
Total includes fees, not tax

Free cancellation until Jul 17

**Sunrise Cottage: Top of Town Mt & so close to downtow...**  
House · 2 BR · 1 BA · Sleeps 4

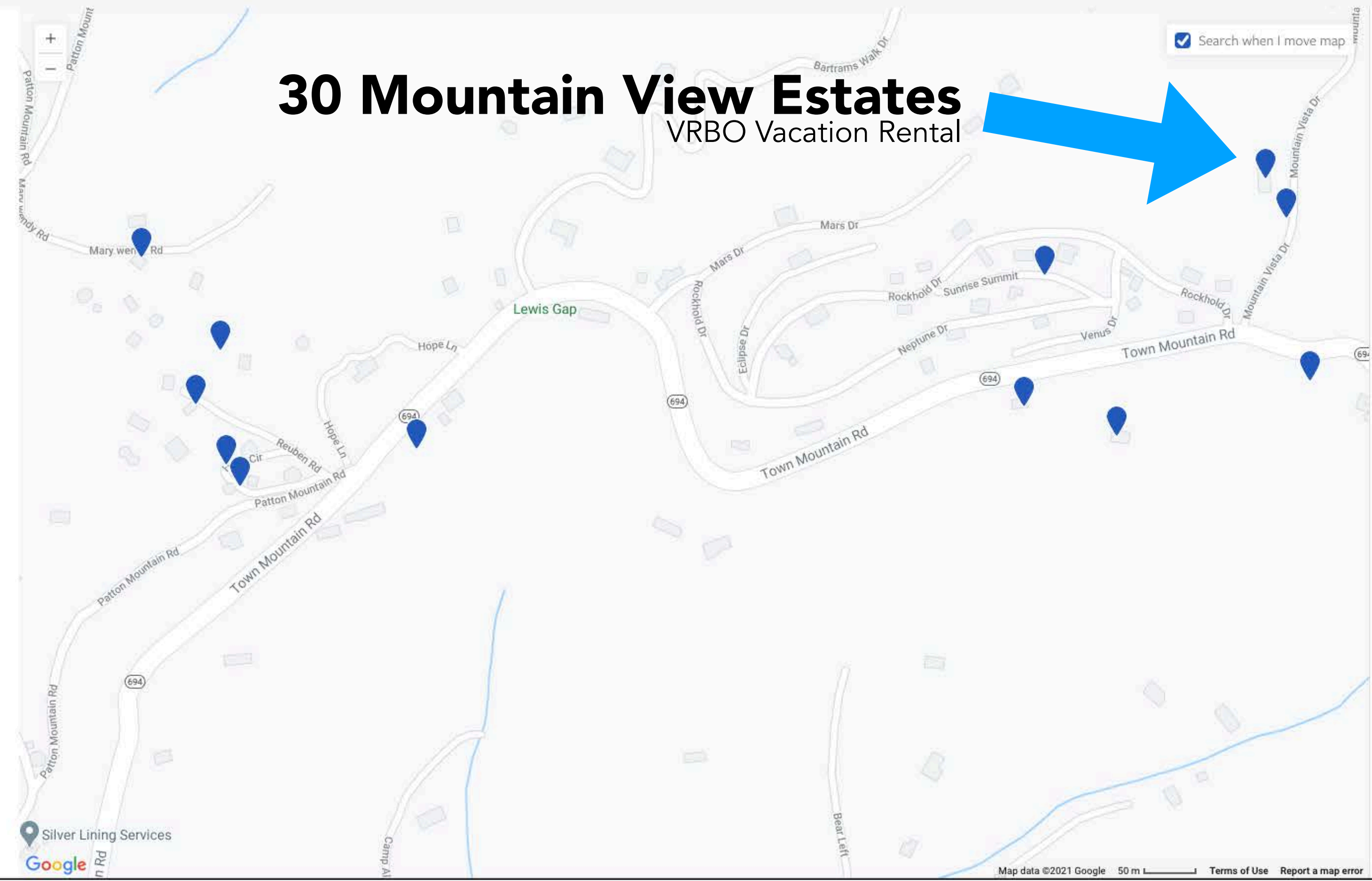
Premier Host

★ 5.0 (3)

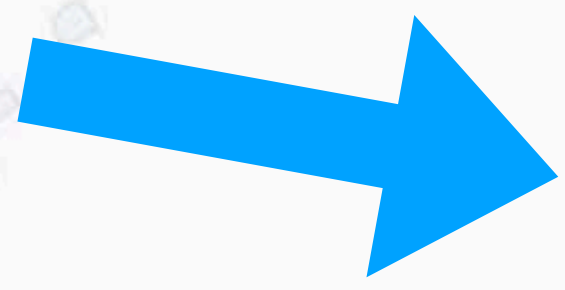
🔌 \$321 /night  
\$1,742 total  
Total includes fees, not tax

Free cancellation until Sep 1

**Modern Round House-Mtn- Views- 2 MI to DT AVL**  
Bungalow · 3 BR · 2 BA · Sleeps 6 · 1900 Sq. Ft.

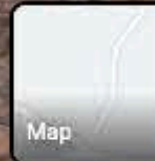
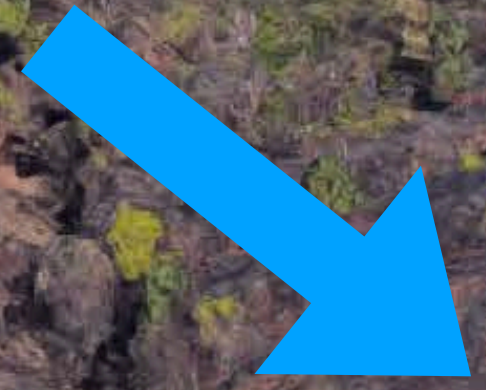


## 30 Mountain View Estates VRBO Vacation Rental



## 30 Mountain View Estates

VRBO Vacation Rental



Travel safe: COVID-19 travel restrictions, including testing and quarantine, are changing rapidly. [Check restrictions](#)



[Trip Boards](#) [Log in](#) [Sign up](#) [Help](#) [Feedback](#) [USD \(\\$\)](#) [EN](#) [List your Property](#)

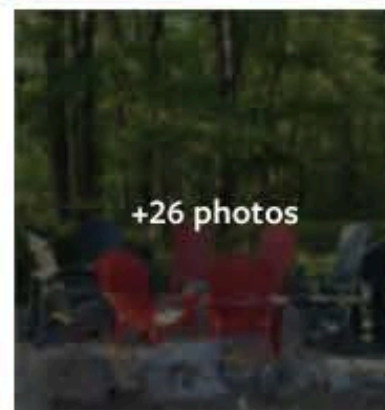
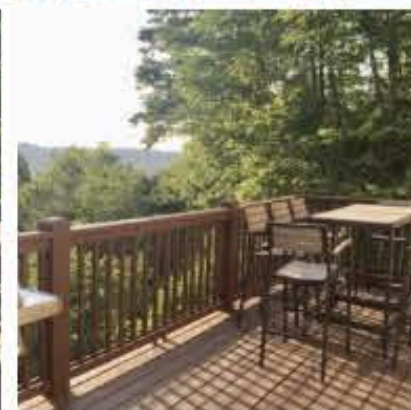
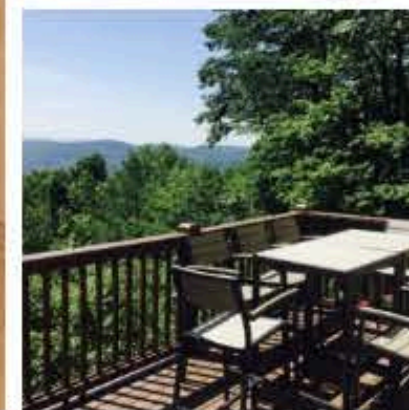
Where  
Asheville, North Carolina, United States of America

Check In  
Sep 15

Check Out  
Sep 19

Guests

Search



**\$1,038** /night

★★★★★ 40 Reviews  
Wonderful! 4.9/5

[Save](#)

[Share](#)

Please enter number of guests.

|                    |                     |
|--------------------|---------------------|
| Check In<br>Sep 15 | Check Out<br>Sep 19 |
| Guests             |                     |

Total **\$5,507.71**  
Total includes fees, not tax [View details](#)

[Book Now](#)

Free cancellation until Jul 17, 2021

[Ask Manager a Question](#)

Property # 2245137

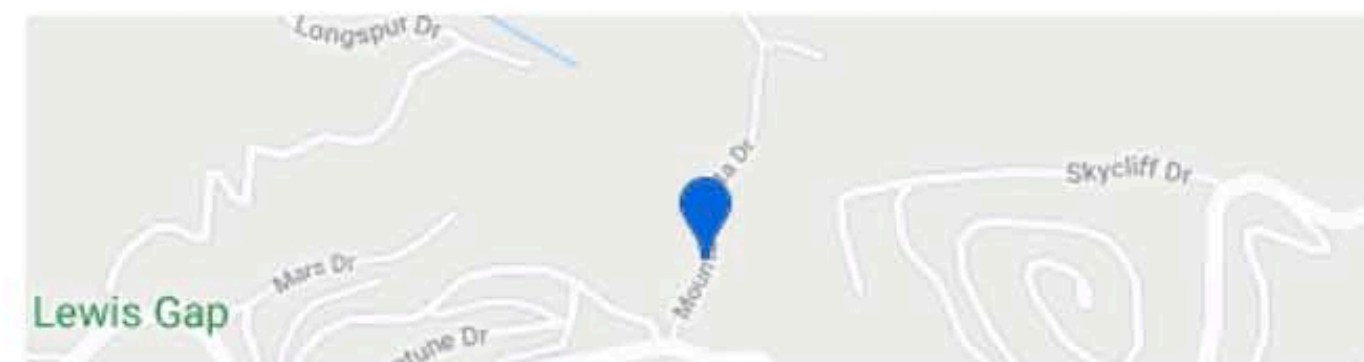
[Overview](#) [Rooms & beds](#) [Amenities](#) [Policies](#) [Reviews](#) [Map](#) [Manager](#) [Rates & Availability](#)

## Mountain Vista Alchemy Homeaway Listing Headline



Yonder  
Premier Host

- House
- Sleeps: 14
- Bedrooms: 5
- Bathrooms: 5



Results E.g. Maple Ave, or 900087690384830 All (0) Print

975041679000000 MOUNTAIN VISTA ALCHEMY LLC Total Appraised Value  
**28 MOUNTAIN VISTA DR** 1371 BEDFORD DR, MELBOURNE, FL, 32940 **\$797,400**

Land Building Transfer History Value Change Discover Buncombe Comper Billing GIS Appeal More

Purchased in 2016,

TRANSFER HISTORY

| TRANSFER DATE | TRANSACTION PRICE | VALID SALE    | BOOK / PAGE               | DEED INSTRUMENT |
|---------------|-------------------|---------------|---------------------------|-----------------|
| 2016-01-08    | \$685,000         | Not Qualified | <a href="#">5387-1996</a> | WDT             |
| 2003-11-25    | \$495,000         | Not Qualified | <a href="#">3474-684</a>  | WDT             |
| 1998-09-25    | \$300,000         | Not Qualified | <a href="#">2050-106</a>  | WDT             |
| 1997-12-18    | \$0               | Not Qualified | <a href="#">1999-712</a>  | WDT             |
| 1996-05-20    | \$76,000          | Not Qualified | <a href="#">1906-683</a>  | WDT             |
| 1996-01-23    | \$46,000          | Not Qualified | <a href="#">1889-127</a>  | WDT             |

VALUE CHANGE HISTORY

| DATE OF VALUE CHANGE | EFFECTIVE TAX YEAR | REASON FOR CHANGE       | LAND VALUE | BUILDING VALUE | FEATURES VALUE | NEW VALUE |
|----------------------|--------------------|-------------------------|------------|----------------|----------------|-----------|
| 2021-02-01           | 2021               | RAPP REAPPRAISAL NOTICE | \$105,600  | \$691,800      | \$0            | \$797,400 |
| 2017-01-27           | 2017               | RAPP REAPPRAISAL NOTICE | \$105,600  | \$591,100      | \$0            | \$696,700 |

RECENT PERMIT ACTIVITY

Renovated the following month

| PERMIT DATE | PERMIT TYPE                   | PERMIT STATUS |
|-------------|-------------------------------|---------------|
| 02/22/2016  | <b>RESIDENTIAL RENOVATION</b> | CO ISSUED     |

LAND INFORMATION

| ZONING             | LAND USE CODE | SIZE       | NEIGHBORHOOD | ASSESSED VALUE | FLOODPLAIN |
|--------------------|---------------|------------|--------------|----------------|------------|
| BEAVERDAM LOW DENS | RES           | 1.15 acres | MVWA         | \$105,600      | NO         |

Assumed as residential use, no other notes

Key Information

|                   |  |                  |  |
|-------------------|--|------------------|--|
| Zoning            | <b>BDM</b>   | Neighborhood     | <b>MVWA</b>  |
| Land Use Code     | <b>RES</b>   | Municipality     | -  |
| Fire District     | <b>FRC</b>   | Special District | <b>SAS</b>   |
| Present Use       | -  | Appraisal Area   | <b>Bryan Andrews 828-250-4953<br/>Bryan.Andrews@buncombecounty.org</b> |
| Exemption         | -  |                  |  |
| Legal Description | <b>Deed Date:01/08/2016 Deed:5387-1996 SubDiv:MOUNTAIN VIEW ESTATES Lot:1 Section:2 Plat:0036-0030</b> |                  |  |
| Plat Reference    | <a href="#">36-30</a>  |                  |  |

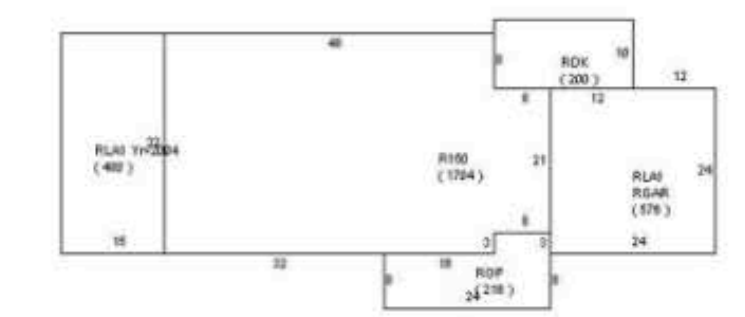
Rating

Assessment Details

|                       |                  |
|-----------------------|------------------|
| Land Value            | <b>\$105,600</b> |
| Building Value        | <b>\$691,800</b> |
| Features              | <b>\$0</b>       |
| Total Appraised Value | <b>\$797,400</b> |
| Deferred Value        | <b>\$0</b>       |
| Exempt Value          | <b>\$0</b>       |
| Total Taxable Value   | <b>\$797,400</b> |

BUILDING INFORMATION

|                     |                      |                     |                  |
|---------------------|----------------------|---------------------|------------------|
| Quality             | <b>CUST</b>          | Condition           | <b>GOOD</b>      |
| Building Type       | <b>CONTEMPORARY</b>  | Year Built          | <b>1996</b>      |
| Full Baths          | <b>2</b>             | Half Baths          | <b>1</b>         |
| Fireplaces          | <b>1</b>             | Story               | <b>1.50</b>      |
| Heat Type           | <b>HEAT WITH A/C</b> | Green Certification |                  |
| Style               | <b>CONTEMPORARY</b>  | Base                | <b>3612</b>      |
| Bedrooms            | <b>3</b>             | Deck                | <b>200</b>       |
| Patio               | <b>0</b>             | Carport             | <b>0</b>         |
| Garage              | <b>576</b>           | Utility             | <b>0</b>         |
| Unfinished Basement | <b>0</b>             | Finished Basement   | <b>0</b>         |
| Porch               | <b>216</b>           | Building Value      | <b>\$691,800</b> |



# NC General Statutes: Article 19

## Administration of Real and Personal Property Appraisal

### § 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:

#### Land

(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.

#### Building

(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.

# Short Term Rental Analysis

## Buncombe County, NC

### Standard on Mass Appraisal of Real Property

Approved July 2017

International Association of Assessing Officers

This standard replaces the January 2012 *Standard on Mass Appraisal of Real Property* and is a complete revision. The 2012 *Standard on Mass Appraisal of Real Property* was a partial revision that 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*. IAAO assessment standards represent a consensus in the assessing profession and have been adopted by the Executive Board of IAAO. The objective of IAAO standards is to provide a systematic means by which concerned assessing officers can improve and standardize the operation of their offices. IAAO standards are advisory in nature and the use of, or compliance with, such standards is purely voluntary. If any portion of these standards is found to be in conflict with the *Uniform Standards of Professional Appraisal Practice (USPAP)* or state laws, *USPAP* and state laws shall govern.

Published by  
International Association of Assessing Officers  
314 W 10th St  
Kansas City, MO 64105-1616

phone: 816.701.8100  
fax: 816.701.8149  
toll-free: 800.616.4226  
web site: www.iaao.org

ISBN 978-0-88329-2075

Copyright ©2017 by the International Association of Assessing Officers  
All rights reserved.

No part of this publication may be reproduced in any form, in an electronic retrieval system or otherwise, without the prior written of the publisher. However, assessors wishing to use this standard for educating legislators and policy-makers may photocopy it for limited distribution.

Source: IAAO Standards on Mass Appraisal  
Approved: 2017

## 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.

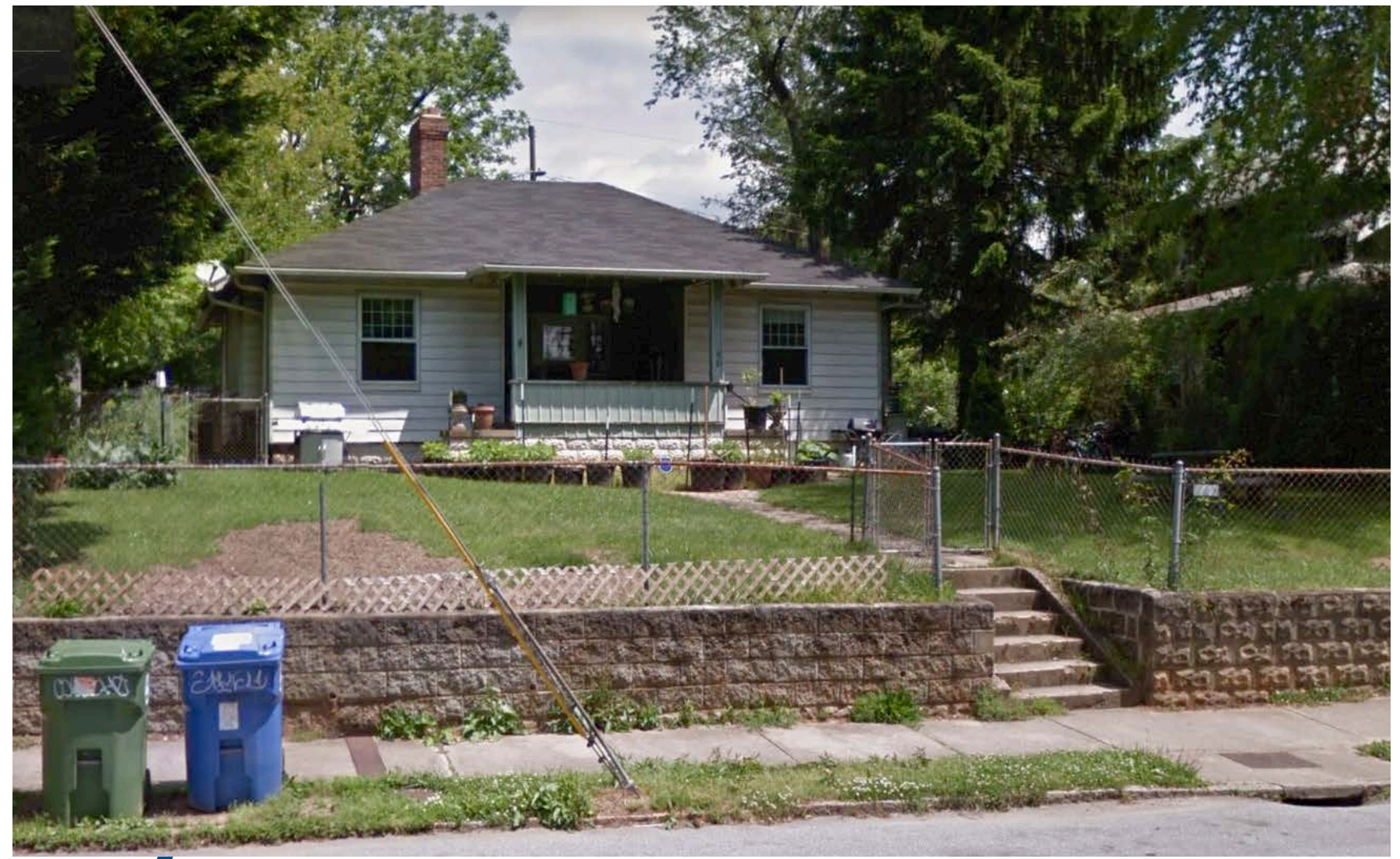
**Table 1.** Rank of typical usefulness of the three approaches to value in the mass appraisal of major types of property

| 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 <sup>a</sup>    | –             | 2                         | 1               |
| Special-purpose <sup>b</sup> | 1             | 2,3                       | 2,3             |

<sup>a</sup> Includes farm, ranch, and forest properties.

<sup>b</sup> Includes institutional, governmental, and recreation properties.

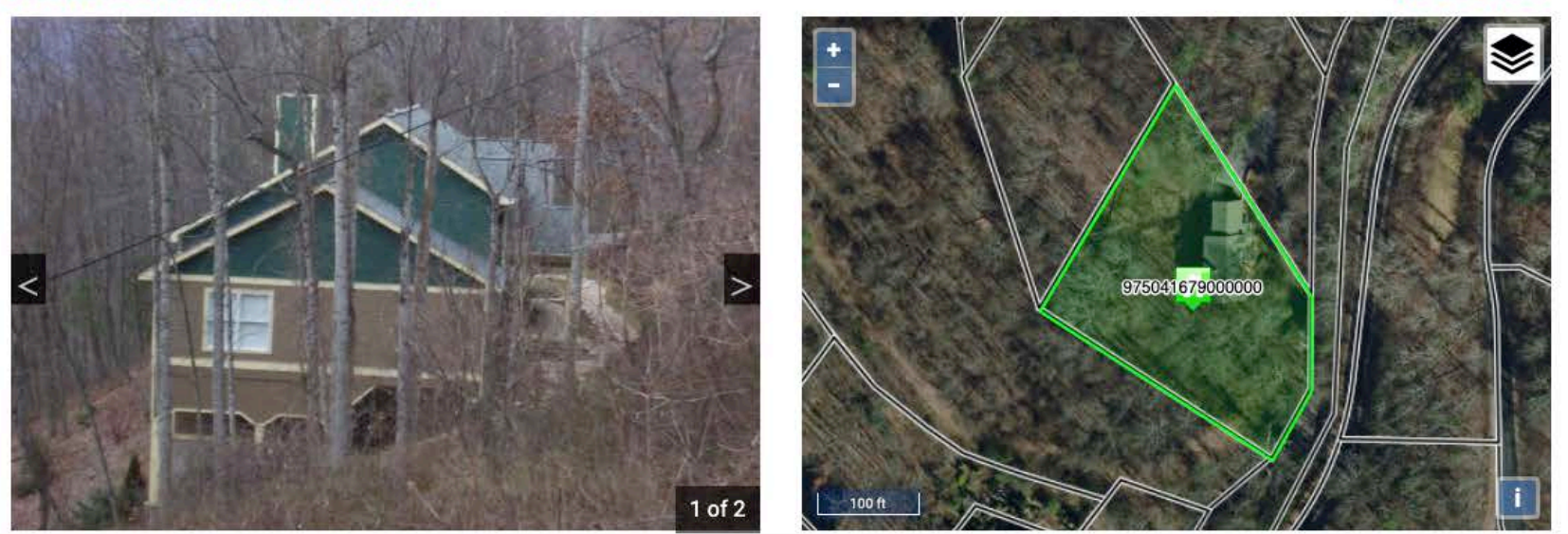




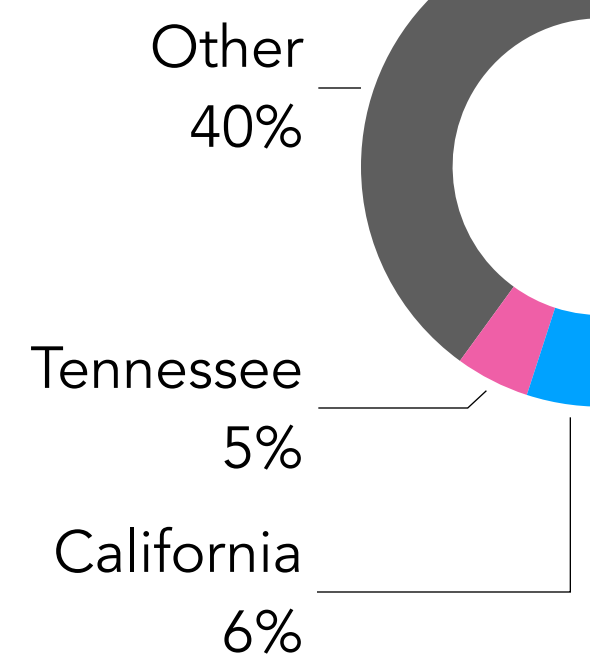
| 2021                          | 28 Mountain Vista Drive | 68 Courtland       | % Difference to VRBO |
|-------------------------------|-------------------------|--------------------|----------------------|
| Acres                         | 1.15                    | 0.18               | 639%                 |
| Renovation Year               | 2016                    | 1930 (?)           |                      |
| Land Value                    | \$105,600               | \$90,900           | 116%                 |
| Taxable Value                 | \$797,400               | \$387,700          | 206%                 |
| Value/Acre                    | \$693,391               | <b>\$1,938,500</b> | 36%                  |
| Building/sq.ft.               | \$192                   | <b>\$127</b>       | 151%                 |
| Land Value/Acre               | <b>\$91,826</b>         | <b>\$497,222</b>   | 18%                  |
| Value/Lot                     | <b>\$45,913</b>         | <b>\$62,153</b>    | 74%                  |
| Percent Change                | <b>114%</b>             | <b>119%</b>        | 96%                  |
| County Taxes/Acre             | <b>\$3,668</b>          | <b>\$10,255</b>    | 36%                  |
| Annual Income @ 70% Occupancy | <b>\$258,670</b>        | <b>\$0</b>         |                      |

Results E.g. Maple Ave, or 900087690384830 All (0) Print

975041679000000 28 MOUNTAIN VISTA DR MOUNTAIN VISTA ALCHEMY LLC 1371 BEDFORD DR, MELBOURNE, FL, 32940 Total Appraised Value \$797,400



Land Building Transfer History Value Change Discover Buncombe Comper Billing GIS Appeal More



### Out of State Ownership

| DEED INSTRUMENT | DATE       | VALUE     | REASON        | INSTRUMENT | TYPE |
|-----------------|------------|-----------|---------------|------------|------|
| 5387-1996       | 2016-01-08 | \$685,000 | Not Qualified | WDT        |      |
| 3474-684        | 2003-11-25 | \$495,000 | Not Qualified | WDT        |      |
| 2050-106        | 1998-09-25 | \$300,000 | Not Qualified | WDT        |      |
| 1999-712        | 1997-12-18 | \$0       | Not Qualified | WDT        |      |
| 1906-683        | 1996-05-20 | \$76,000  | Not Qualified | WDT        |      |
| 1889-127        | 1996-01-23 | \$46,000  | Not Qualified | WDT        |      |

### VALUE CHANGE HISTORY

| DATE OF VALUE CHANGE | EFFECTIVE TAX YEAR | REASON FOR CHANGE       | LAND VALUE | BUILDING VALUE | FEATURES VALUE | NEW VALUE |
|----------------------|--------------------|-------------------------|------------|----------------|----------------|-----------|
| 2021-02-01           | 2021               | RAPP REAPPRAISAL NOTICE | \$105,600  | \$691,800      | \$0            | \$797,400 |
| 2017-01-27           | 2017               | RAPP REAPPRAISAL NOTICE | \$105,600  | \$591,100      | \$0            | \$696,700 |

### RECENT PERMIT ACTIVITY

| PERMIT DATE | PERMIT TYPE            | PERMIT STATUS |
|-------------|------------------------|---------------|
| 02/22/2016  | RESIDENTIAL RENOVATION | CO ISSUED     |

### LAND INFORMATION

| ZONING             | LAND USE CODE | SIZE       | NEIGHBORHOOD | ASSESSED VALUE | FLOODPLAIN |
|--------------------|---------------|------------|--------------|----------------|------------|
| BEAVERDAM LOW DENS | RES           | 1.15 acres | MVWA         | \$105,600      | NO         |

#### Key Information

|                   |   |                  |  |
|-------------------|---|------------------|--|
| Zoning            | BDM   | Neighborhood     | MVWA   |
| Land Use Code     | RES   | Municipality     |  |
| Fire District     | FRC   | Special District | SAS  |
| Present Use       | -   | Appraisal Area   | Bryan Andrews 828-250-4953<br>Bryan.Andrews@buncombecounty.org |
| Exemption         | -   |                  |  |
| Legal Description | Deed Date:01/08/2016 Deed:5387-1996 SubDiv:MOUNTAIN VIEW ESTATES Lot:1 Section:2 Plat:0036-0030 |                  |  |
| Plat Reference    | 36-30   |                  |  |

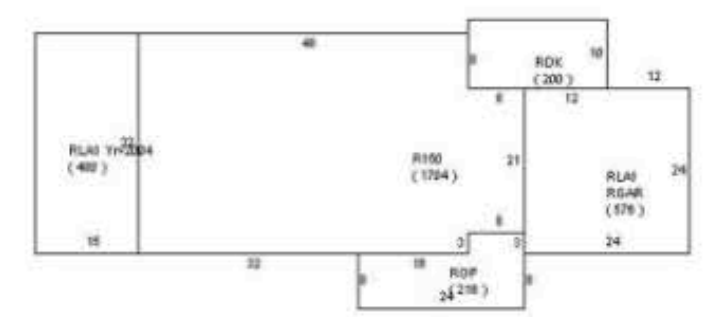
### Rating

#### Assessment Details

|                       |           |
|-----------------------|-----------|
| Land Value            | \$105,600 |
| Building Value        | \$691,800 |
| Features              | \$0       |
| Total Appraised Value | \$797,400 |
| Deferred Value        | \$0       |
| Exempt Value          | \$0       |
| Total Taxable Value   | \$797,400 |

### BUILDING INFORMATION

|                     |               |                     |           |
|---------------------|---------------|---------------------|-----------|
| Quality             | CUST          | Condition           | GOOD      |
| Building Type       | CONTEMPORARY  | Year Built          | 1996      |
| Full Baths          | 2             | Half Baths          | 1         |
| Fireplaces          | 1             | Story               | 1.50      |
| Heat Type           | HEAT WITH A/C | Green Certification |           |
| Style               | CONTEMPORARY  | Base                | 3612      |
| Bedrooms            | 3             | Deck                | 200       |
| Patio               | 0             | Carport             | 0         |
| Garage              | 576           | Utility             | 0         |
| Unfinished Basement | 0             | Finished Basement   | 0         |
| Porch               | 216           | Building Value      | \$691,800 |



[Previous On List](#) [Next On List](#) [Return to List](#)

mountain vista alchemy

[Events](#) **No Name History**

**Detail by Entity Name**

Florida Limited Liability Company  
MOUNTAIN VISTA ALCHEMY LLC

**Filing Information**

**Document Number** L15000199690  
**FEI/EIN Number** 81-0980751  
**Date Filed** 11/30/2015  
**Effective Date** 12/01/2015  
**State** FL  
**Status** ACTIVE  
**Last Event** REINSTATEMENT  
**Event Date Filed** 10/22/2016

**Principal Address**

801 Canal Street  
New Smyrna Beach, FL 32168

Changed: 04/27/2021

**Registered Agent Name & Address**

TIGGER LLC  
801 Canal Street  
New Smyrna Beach, FL 32168

Name Changed: 10/22/2016

Address Changed: 04/27/2021

**Authorized Person(s) Detail**

**Name & Address**

Title MMGR  
ARTEAGA, DAVID  
801 Canal Street  
New Smyrna Beach, FL 32168

Title MMGR

WOODS, BERNADETTE  
801 Canal Street  
New Smyrna Beach, FL 32168

**Annual Reports**

| Report Year | Filed Date |
|-------------|------------|
| 2019        | 02/13/2019 |
| 2020        | 05/01/2020 |
| 2021        | 04/27/2021 |

[Previous On List](#) [Next On List](#) [Return to List](#)

**No Events** **No Name History**

**Detail by Entity Name**

Florida Limited Liability Company  
TIGGER LLC

**Filing Information**

**Document Number** L12000065709  
**FEI/EIN Number** 45-5319749  
**Date Filed** 05/17/2012  
**State** FL  
**Status** ACTIVE

**Principal Address**

801 Canal Street  
New Smyrna Beach, FL 32168

Changed: 04/27/2021

**Mailing Address**

801 Canal Street  
New Smyrna Beach, FL 32168

Changed: 04/27/2021

**Registered Agent Name & Address**

David, Arteaga  
801 Canal Street  
New Smyrna Beach, FL 32168

Name Changed: 02/13/2019

Address Changed: 04/27/2021

**Authorized Person(s) Detail**

**Name & Address**

Title MGRM  
ARTEAGA, DAVID  
801 Canal Street  
New Smyrna Beach, FL 32168

**Annual Reports**

| Report Year | Filed Date |
|-------------|------------|
| 2019        | 02/13/2019 |
| 2020        | 05/01/2020 |
| 2021        | 04/27/2021 |

[Next List](#)

Tigger Llc

**Officer/Registered Agent Name List**

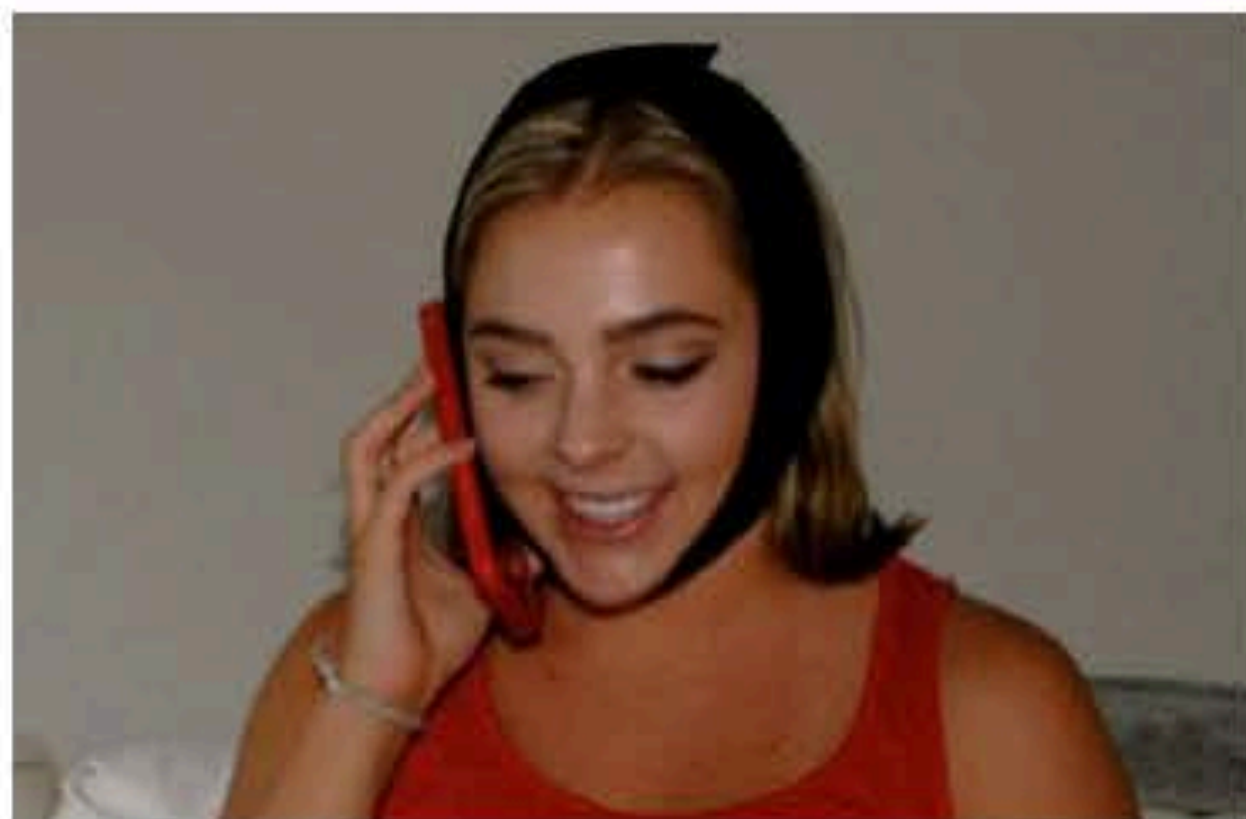
| Officer/RA Name                       | Entity Name   | Entity Number |
|---------------------------------------|---|---------------|
| <a href="#">TIGGER LLC</a>            | BEACHFRONT ALCHEMY LLC                                    | L14000169592  |
| <a href="#">TIGGER LLC</a>            | FACE WRAP SYSTEM LLC                                      | L15000075129  |
| <a href="#">TIGGER LLC</a>            | MOUNTAIN VISTA ALCHEMY LLC                                | L15000199690  |
| <a href="#">TIGGER LLC</a>            | BAYVIEW ALCHEMY LLC                                       | L16000168180  |
| <a href="#">TIGGER LLC</a>            | OCEANFRONT ALCHEMY LLC                                    | L16000215356  |
| <a href="#">TIGGER LLC</a>            | ASHEVILLE MOUNTAIN ALCHEMY LLC                            | L17000208591  |
| <a href="#">TIGGER LLC</a>            | CARDINAL HOUSE ALCHEMY LLC                                | L18000194279  |
| <a href="#">TIGGER LLC</a>            | HISTORIC ALCHEMY INN LLC                                  | L19000063700  |
| <a href="#">TIGGER LLC</a>            | ALCHEMY GETAWAYS LLC                                      | L19000272557  |
| <a href="#">TIGGER LLC</a>            | MOUNTAIN RIVER ALCHEMY LLC                                | L20000101381  |
| <a href="#">TIGGER LLC</a>            | MAIN STREET ALCHEMY LLC                                   | L22000062868  |
| <a href="#">TIGGES, CHRISTINA</a>     | LYNX REALTY, LLC  | L13000029943  |
| <a href="#">TIGGES, CHRISTINA</a>     | LYNX REALTY, LLC  | L13000029943  |
| <a href="#">TIGGES, JANET</a>         | PRIMAVERA, INC.   | K49676        |
| <a href="#">TIGGES, JEFF</a>          | THE TREETOPS AT NORTH FORTY HOMEOWNERS' ASSOCIATION, INC. | N30201        |
| <a href="#">TIGGES, LINDA</a>         | LENOVO GLOBAL TECHNOLOGY (UNITED STATES) INC.             | F16000003722  |
| <a href="#">TIGGES, LINDA</a>         | LENOVO GLOBAL TECHNOLOGY (UNITED STATES) INC.             | F16000003722  |
| <a href="#">TIGGES, MALISSA E</a>     | FAMILY FORENSIC SERVICES OF FLORIDA, LLC                  | L22000045565  |
| <a href="#">TIGGES, MALISSA E DR.</a> | FAMILY FORENSIC SERVICES OF FLORIDA, LLC                  | L22000045565  |
| <a href="#">TIGGES, PETER</a>         | PRIMAVERA, LTD.   | A29085        |



- HOME
- SHOP
- CART
- CHECKOUT
- ACCOUNT
- ABOUT**
- CONTACT

## About FaceWrap System

[Learn About Us](#)



## What We Do

[Learn About FaceWrap](#)

FaceWrap System exists for one reason; to promote healing recovery and reliable pain management for those suffering from jaw pain. As a small family business, FaceWrap System strives to be impeccable in each aspect of our business dealings and patient interaction. We recognize that pain, both chronic and post-operative, is debilitating and discouraging. We strive to help people heal and manage pain naturally and consistently so that they can get back to their lives as quickly as possible.

We take the most innovative material for insulation and flexibility and turn it into an adaptable hands-free recovery system. We do it with care and consideration for our customers. We make our products available to oral surgery professionals and individual consumers alike, because we believe that everyone suffering from jaw pain, deserves the surgical standard for recovery. Our reusable nylon re-therm packs will continue to bring you comfort long after the initial wisdom tooth surgery or jaw pain incident.

We strive to prioritize quality materials, artful engineering and time tested information to craft the ultimate healing experience.

[CONTACT US](#)

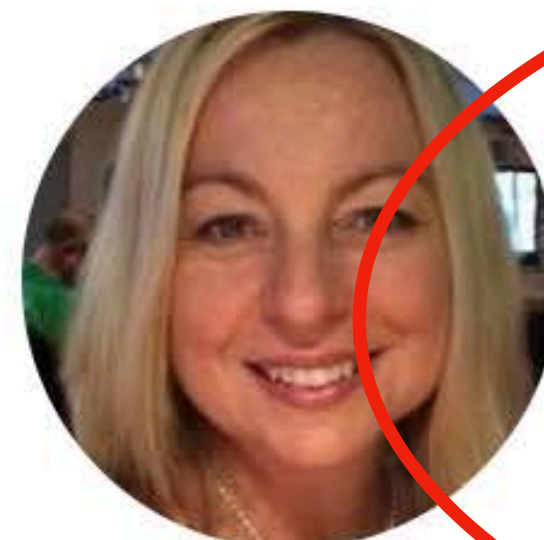
[SHOP NOW](#)

## Meet Our Management Team

[The FaceWrap Team Here to Help You!](#)



Mikaela  
[Marketing](#)



Robin  
[Fulfillment](#)



Dr. Bernadette Woods  
[Co-Founder](#)



"Tig"  
[Co-Founder](#)

Alchemy Getaways started with a spark in 2014 when owners Dave and Bernadette dreamed of living on the beach in New Smyrna, FL. That dream, now a reality, has expanded to offering renovated, luxury properties in: New Smyrna Beach, FL, Asheville, NC, and Brigantine, NJ. Our aim is to offer luxury, scenic vacation rentals to families and friends where they can experience rejuvenation, togetherness and, create meaningful memories in their home away from home.

We feel very fortunate to be part of the short-term vacation rental trend. There are several things that set us apart. Property location selection is fundamental to a memorable experience. We select our properties only in the places we love. We then design and furnish them to be cozy and inviting. Most importantly, we add the small details of warm, personal, hospitality. We can't wait for you to be our guest.



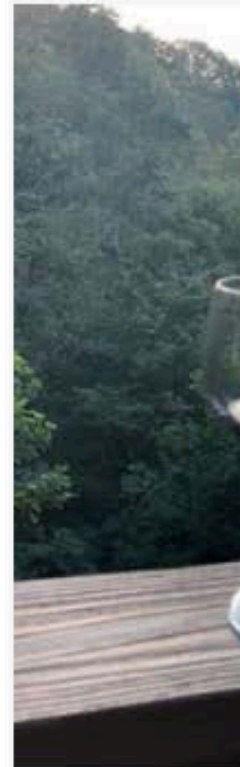
Asheville North Carolina Vacation Rentals

Arriving  Nights  Location  Bedrooms

Your Perfect Getaway Awaits!

Alchemy Getaways started with a spark in 2014 when owners Dave and Bernadette dreamed of living on the beach in New Smyrna, FL. That dream, now a reality, has expanded to offering renovated, luxury properties in: New Smyrna Beach, FL, Asheville, NC, and Brigantine, NJ. Our aim is to offer luxury, scenic vacation rentals to families and friends where they can experience rejuvenation, togetherness and, create meaningful memories in their home away from home.

We hope to make your stay at any one of our premier properties simply wonderful. To that end, we relentlessly pursue quality in every aspect of our guest's experience. We are engaged with and available for our guests. We think this is why we have so many returning visitors. We welcome you to experience the alchemy getaways difference.



New Smyrna Beach, FL

New Smyrna beach is one of Florida's hidden secrets. It is the second oldest city in Florida and is located south of Daytona Beach. On the world-class Bethune Beach, enjoy the surf, large beaches, and experience nature. Watch sunrises from under the tiki hut on the expansive decks that lead down to the ocean.

[View New Smyrna Rentals](#)



Asheville, NC

Experience the creative energy of downtown Asheville's vibrant music, outdoor cafes, boutiques, art galleries and breweries. Explore hiking the many trails of the Blue Ridge Mountains, Kayak the French Broad River or Ski. Asheville is a mountain paradise and voted recently as one of the most beautiful places in America.

[View Asheville Rentals](#)

Brigan  
miles fro  
of the  
Jersey. It  
crowde  
to be  
beach  
Only  
excit  
At  
  
View E



**Panoramic Mountain Views Renovated Luxury Secluded Retreat, 5 min from Asheville**

Asheville Mountain Alchemy is making its premiere to VRBO, March 09 2018. It is conveniently located one block from its sister property VRBO # 831482 . The close proximity of the two properties is ideal for large family get togethers . Asheville Mountain Alchemy is a 5 bedroom / 4 bathroom Modern rustic retreat . It features top of the line amenities, two outdoor decks overlooking the mountains, with ample seating and a Weber grill. Enjoy the fire pit gathering area for a true mountain experience. This vacation rental boasts location, location, location. You will experience total serenity and peace in this woods-like setting amidst the panoramic views of the Majestic Blue Ridge Mountains, while being minutes to downtown Asheville. This home is perfect for family gathering , a friends retreat or just a respite in the Mountains.

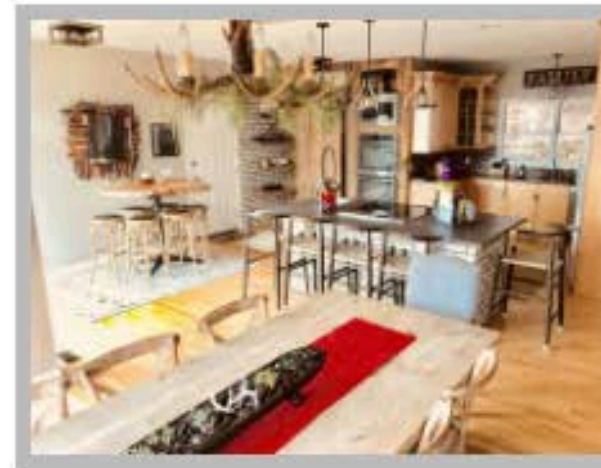
[LEARN MORE](#) [BOOK NOW](#)

**BEDROOMS**  
5

**BATHROOMS**  
4

**RENTAL TYPE**  
House

**PET FRIENDLY?**  
No



**Best Of Both Worlds, 3,000 ft Mountain Views & 3 miles from Downtown Asheville**

If you are hosting a reunion and need multiple nearby properties, or if they dates you are requesting are unavailable, visit our new VRBO mountain view property, one walking block away #1288240. Mountain Vista Alchemy embodies serenity and relaxation in a stylish natural setting. This private mountain home located in the Blue Ridge Mountains evokes a sense of balance and with downtown Asheville within 3 miles and 2 miles from the Omni Grove Park Inn. You will feel energized by the city's restaurants, shops and breweries. The majesty of the 3,000ft elevation and the 3 mile proximity to eclectic downtown Asheville makes this vacation rental a perfect getaway. "Mountain Vista Alchemy" as we endearingly call our home, has expansive mountain vista views from most parts of the house.

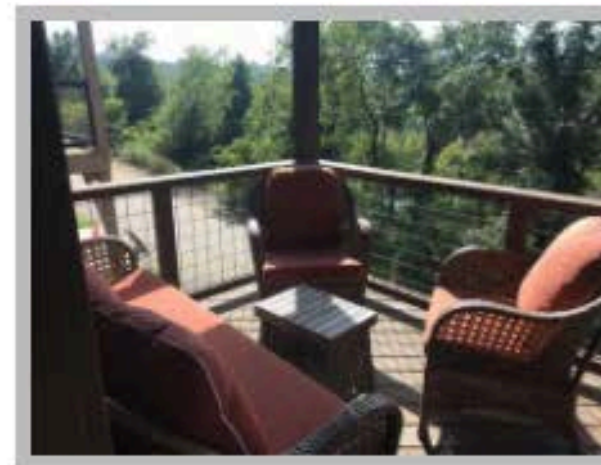
[LEARN MORE](#) [BOOK NOW](#)

**BEDROOMS**  
4

**BATHROOMS**  
4.5

**RENTAL TYPE**  
House

**PET FRIENDLY?**  
No



**Bungalow /River Arts/French Broad River**

Location: As for Upstream Cottage, this private home is located just outside downtown Asheville, overlooking the French Broad River and the Biltmore Estate property; an easy 5 minutes to downtown Asheville, the Biltmore Estate, Shopping in Biltmore Village, the River Arts District and Haywood Road with its energetic collection of restaurants and shops! At Upstream Cottage, you are within walking distance to Climbmax climbing gym and several coffee shops as well as river access to float the river with shuttles available by Asheville Outdoor Center located just down the street and rentals through Zen tubing. You can even enjoy a relaxing float to the newly opened New Belgium brewery located just around the corner. You are only 15 minutes to Asheville Regional airport. You are essentially close to 'everything' in and around Asheville. The home is accessed via only paved roads.

[LEARN MORE](#) [BOOK NOW](#)

**BEDROOMS**  
3

**BATHROOMS**  
2.5

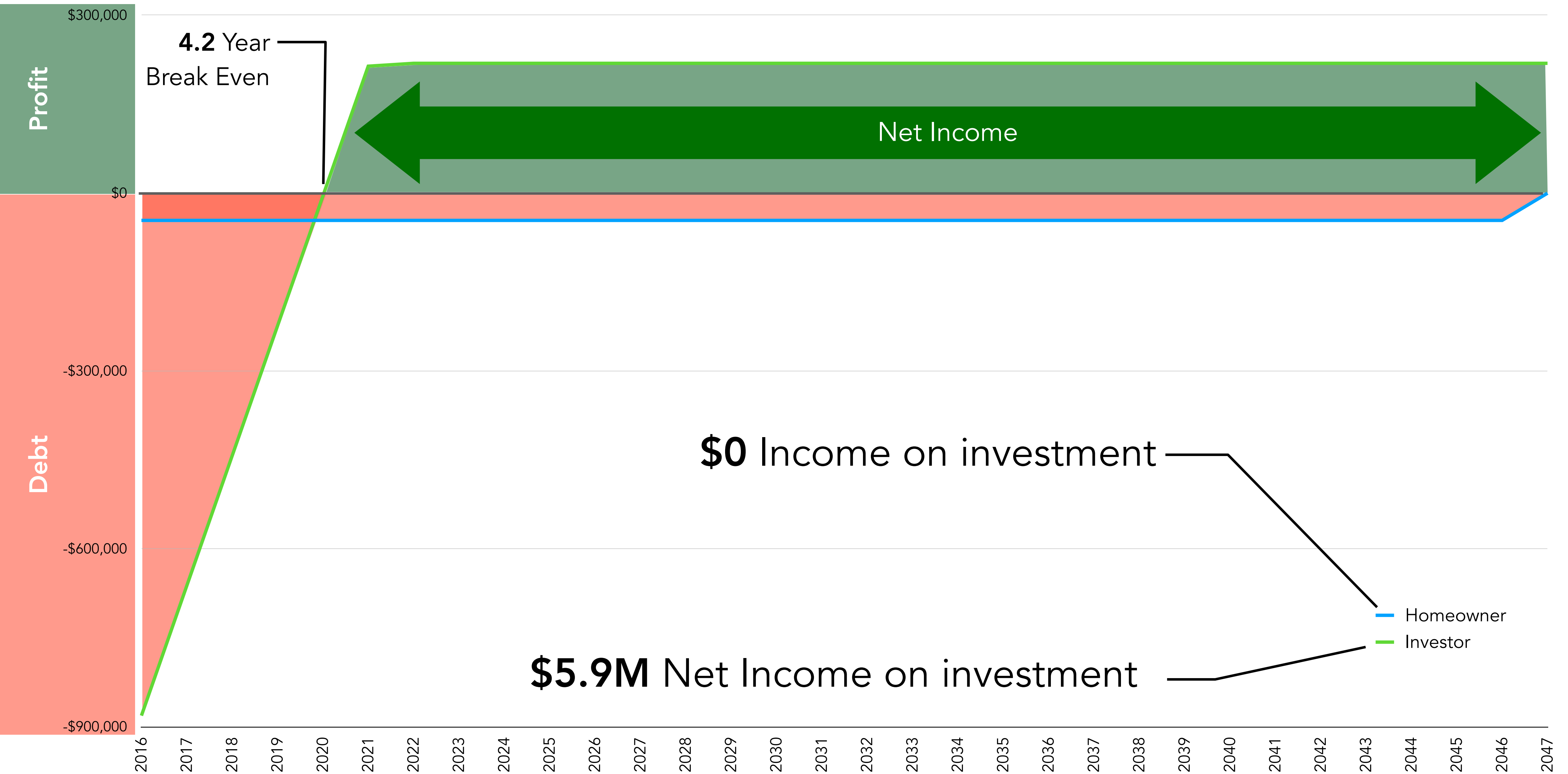
**RENTAL TYPE**  
House

**PET FRIENDLY?**  
No

# Income Analysis of 30 Years of House Ownership

Buncombe County, NC

**Assumptions:**  
\$685,000 purchase  
\$150,000 rehab  
6.5% interest (2016)  
60% Occupancy





# Upstream Way Road "Housing" Stock

Asheville, NC

FL  
  
\$608/night

Upstream Way Bachelorette Oasis

Upstream Way Luxury Vacation Rentals

French Broad River Dog Park

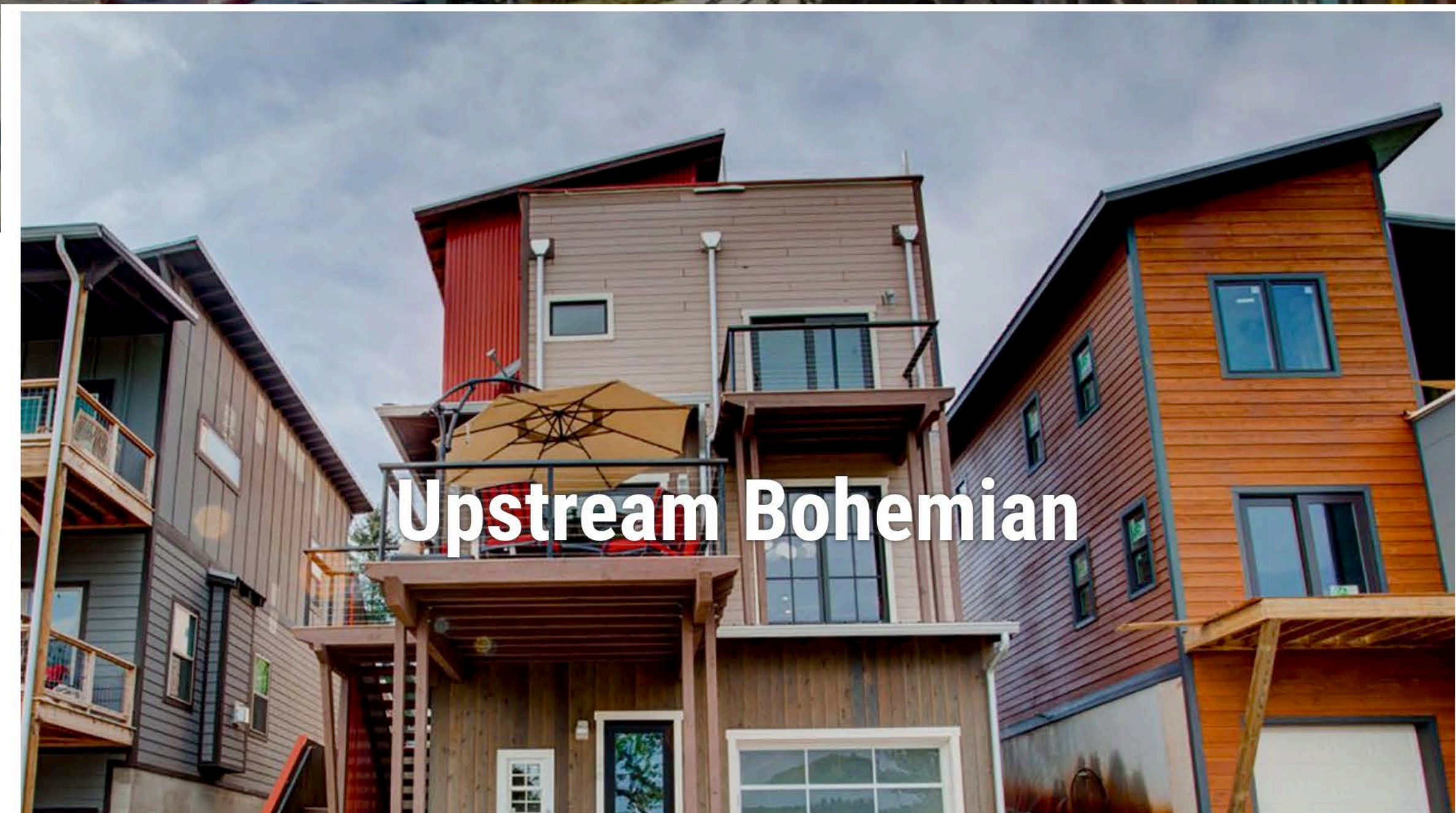
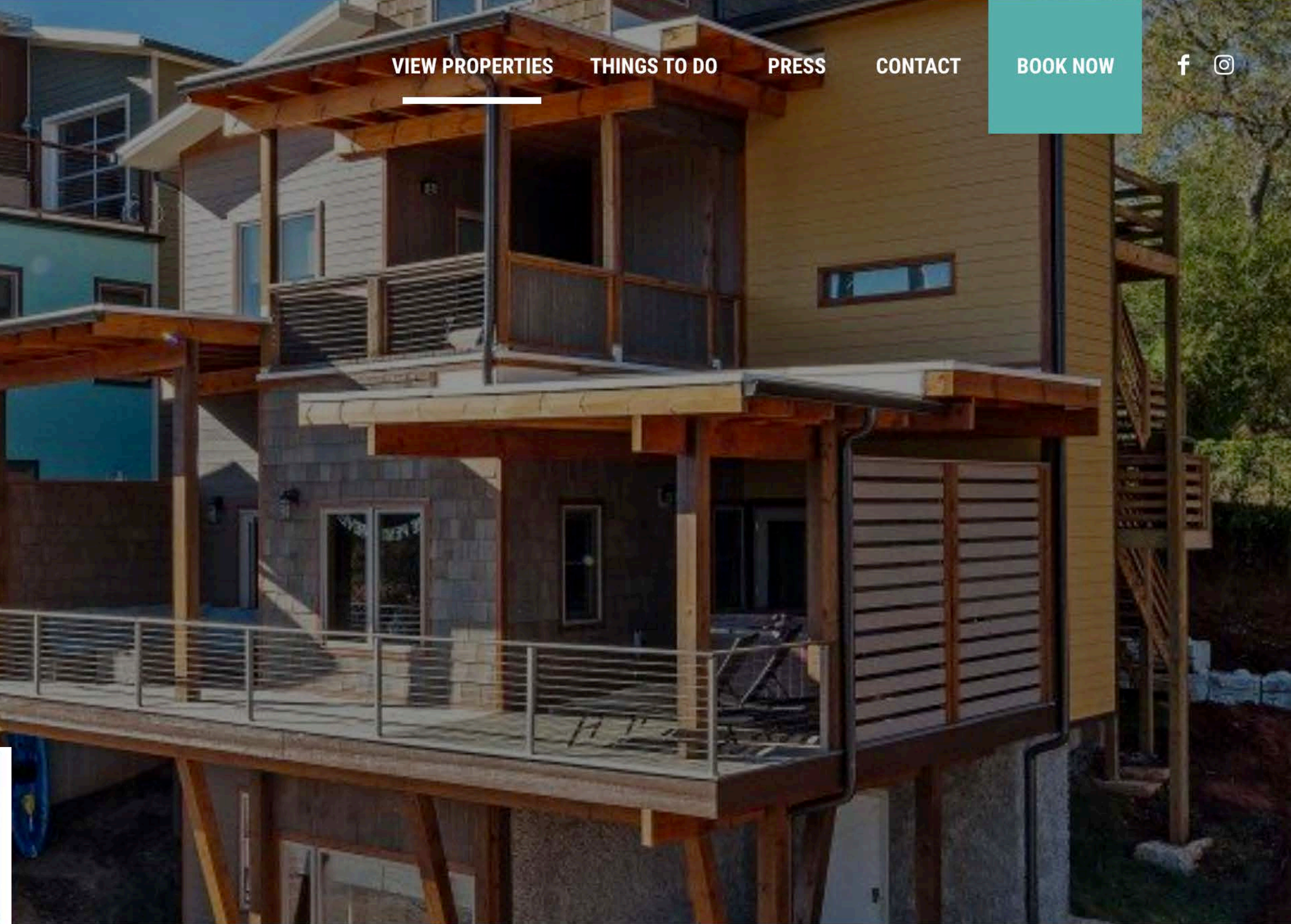
Joyner Community Garden

French Broad River Park  
Dog-friendly destination on





# View The Properties



## Upstream Bohemian

### Upstream Bohemian

Melt away stress with calming jets of the rooftop hot tub above this architectural design home. The eco-friendly residence features natural wood and stone finishes throughout, contrasting textures and patterns, and an outdoor dining space.

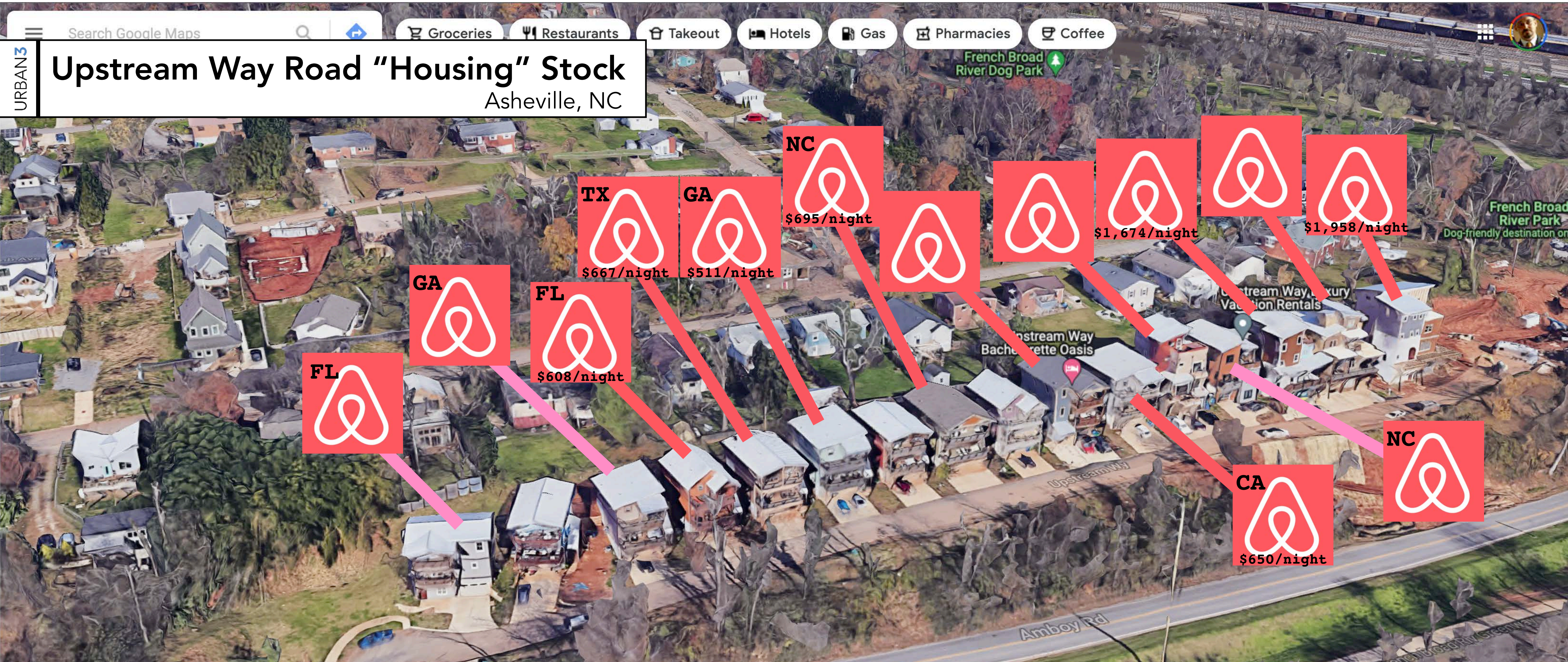
**16+ guests · 5 bedrooms · 11 beds · 5 baths**

[VIEW DETAILS](#)

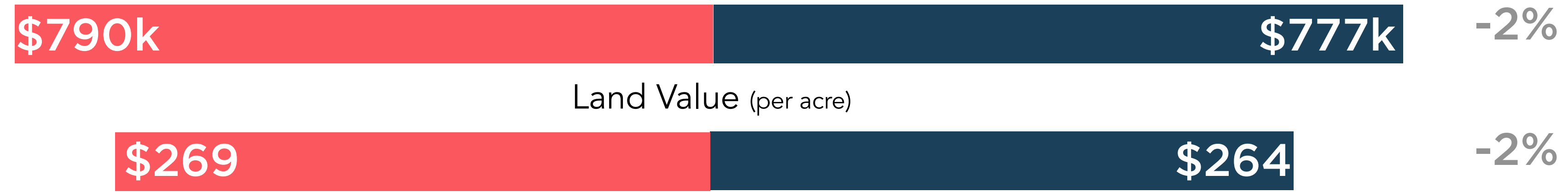
[TAKE THE VIRTUAL TOUR](#)

Have Questions? Talk with us.





2022 Average Assessed Values  
Short Term Rental vs. Owner Occupied

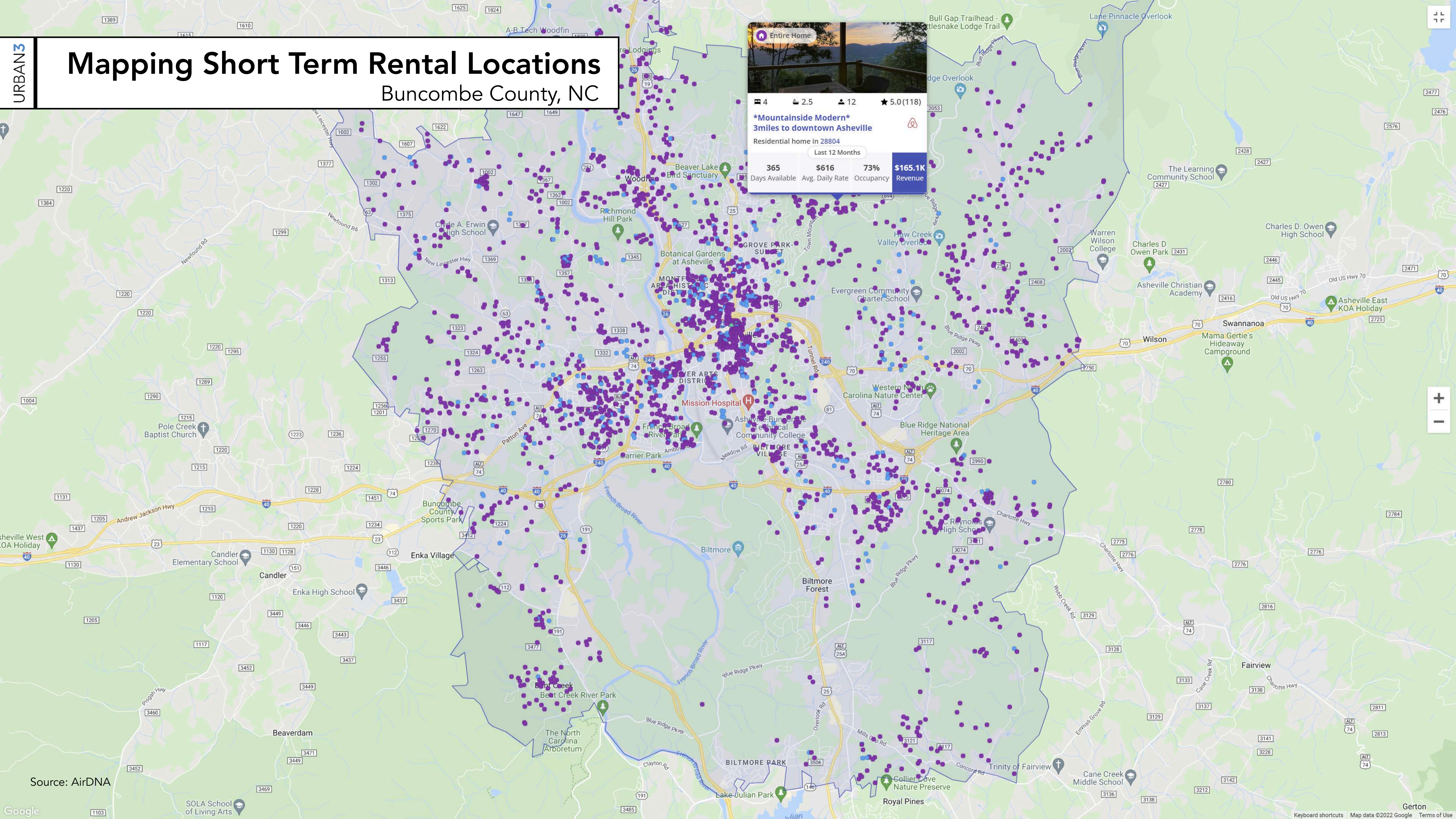


Source: AirBnB, Buncombe County Assessor



# Mapping Short Term Rental Locations

## Buncombe County, NC



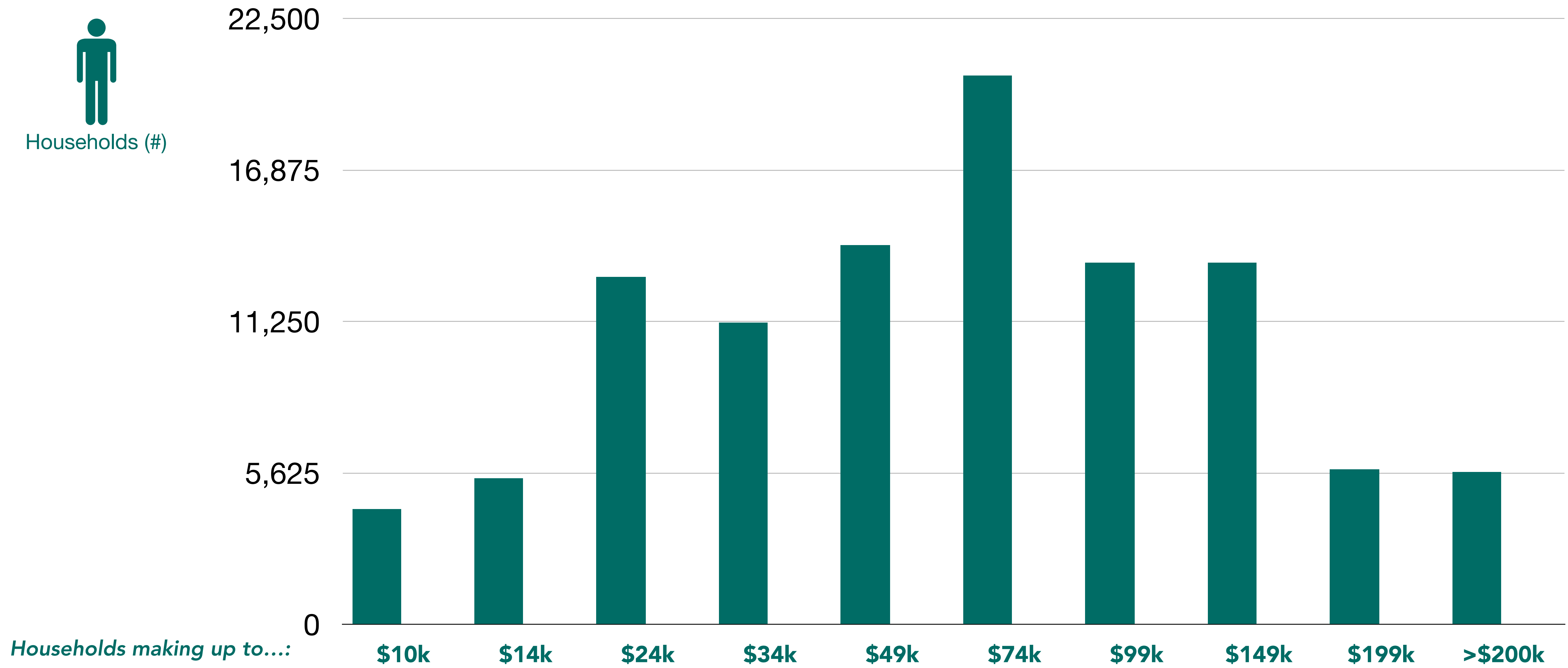
Source: AirDNA

# Home Affordability & Income Distribution

Buncombe County, NC



Households (#)

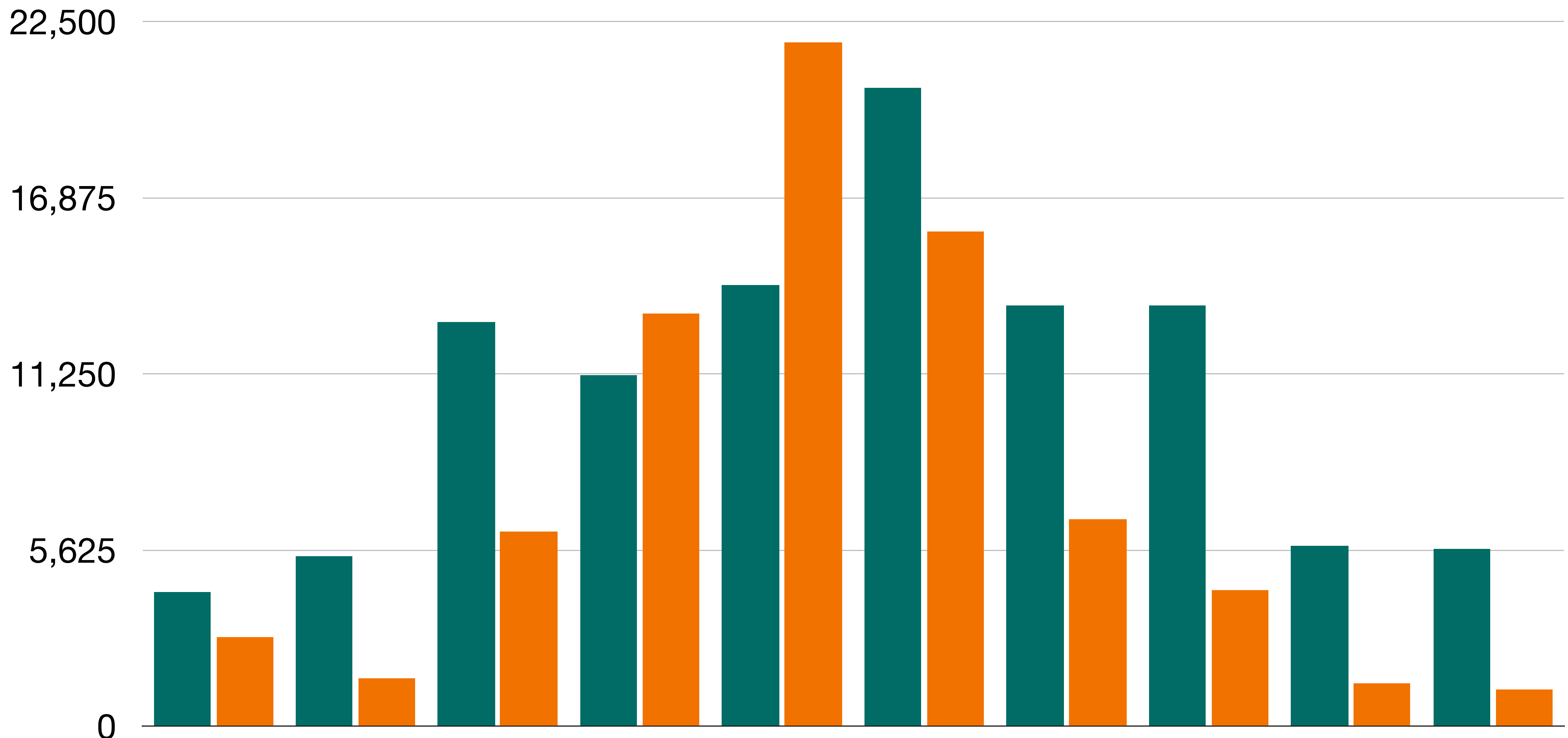


Households making up to...:

\$10k \$14k \$24k \$34k \$49k \$74k \$99k \$149k \$199k >\$200k

# Home Affordability & Income Distribution

Buncombe County, NC



Households making up to...:

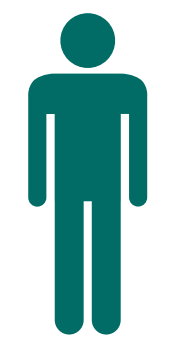
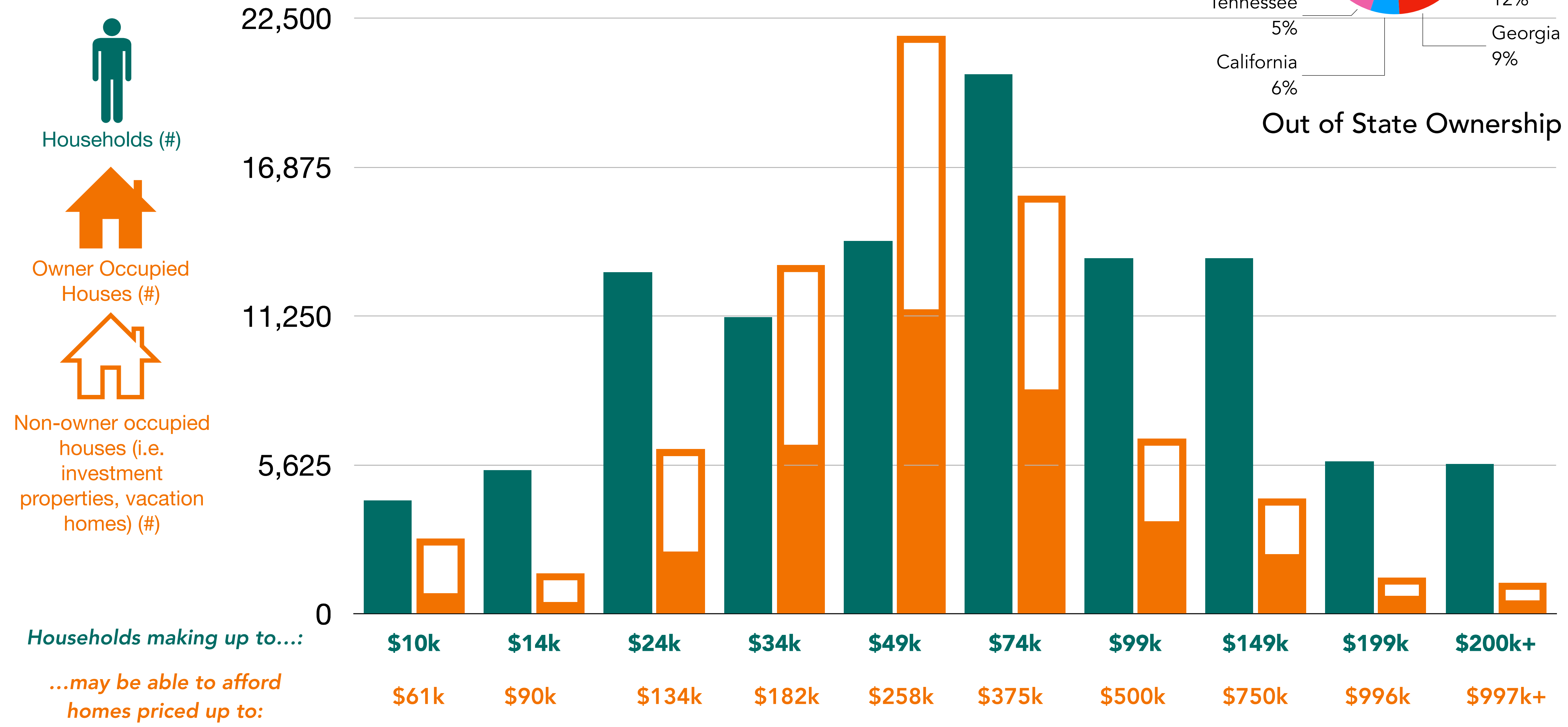
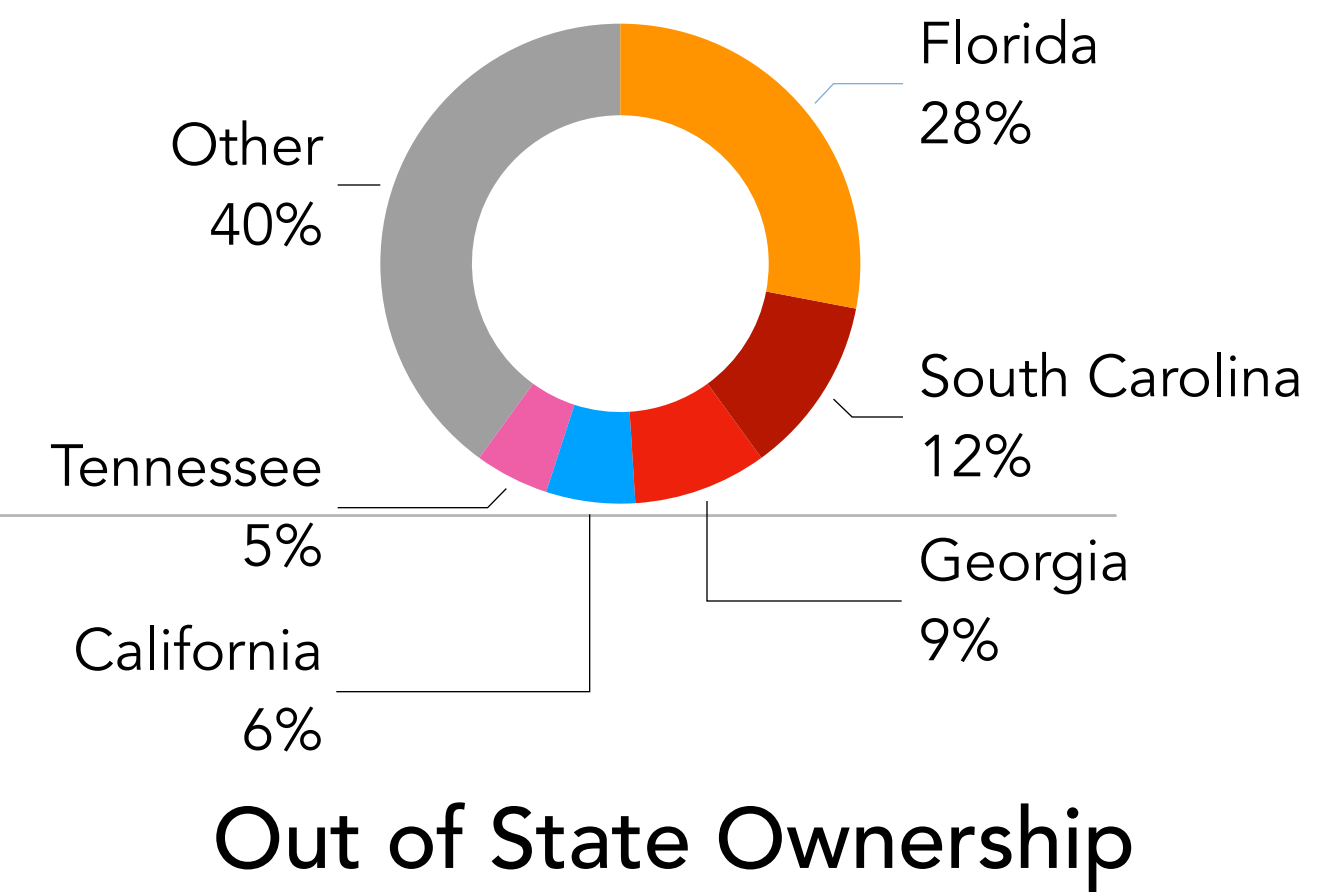
**\$10k    \$14k    \$24k    \$34k    \$49k    \$74k    \$99k    \$149k    \$199k    >\$200k**

*...may be able to afford homes priced up to:*

**\$61k    \$90k    \$134k    \$182k    \$258k    \$375k    \$500k    \$750k    \$996k    \$997k+**

# Home Affordability & Income Distribution

Buncombe County, NC



Households (#)



Owner Occupied Houses (#)



Non-owner occupied houses (i.e. investment properties, vacation homes) (#)

22,500  
16,875  
11,250  
5,625  
0

\$10k \$14k \$24k \$34k \$49k \$74k \$99k \$149k \$199k \$200k+

\$61k \$90k \$134k \$182k \$258k \$375k \$500k \$750k \$996k \$997k+

# INVESTOR MANIA 2.0 CATEGORIES



## SINGLE-FAMILY RENTAL LANDLORDS

- Professionally managed operators backed by multi-billion dollar global investment groups
- New alternative platforms/ crowdfunding with slick click-and-invest passive rental investing options to the masses
- Airbnb hosts

## FLIPPERS

- Buy, rehab, and sell home within 12 months
- Flipper loans have matured from hard money lenders to Wall Street securitizations



## FOREIGN INVESTORS + SECOND HOME BUYERS

- Global investors seeking a safe harbor investment in the US
- Second homes, including fractional ownership, are surging

## HOMEOWNERSHIP HELPERS

- Shared home equity platforms
- Rent-to-own groups



Listen Shows

MARKETPLACE  
Daily business news and economic stories from Marketplace

The Uncertain Hour I've always wondered... Econ Extra Credit with David Brancaccio Race and Economy Make Me Smart Daily

Bike prices still riding high due to supply chain backups  
Marketplace Morning Report

FOR SALE BY OWNER

Institutional investors are stiff competition for homebuyers  
Amy Scott | Apr 13, 2021  
Heard on: MARKETPLACE

The added competition for so few houses is further driving up prices for everyone. Joe Raedle/Getty Images

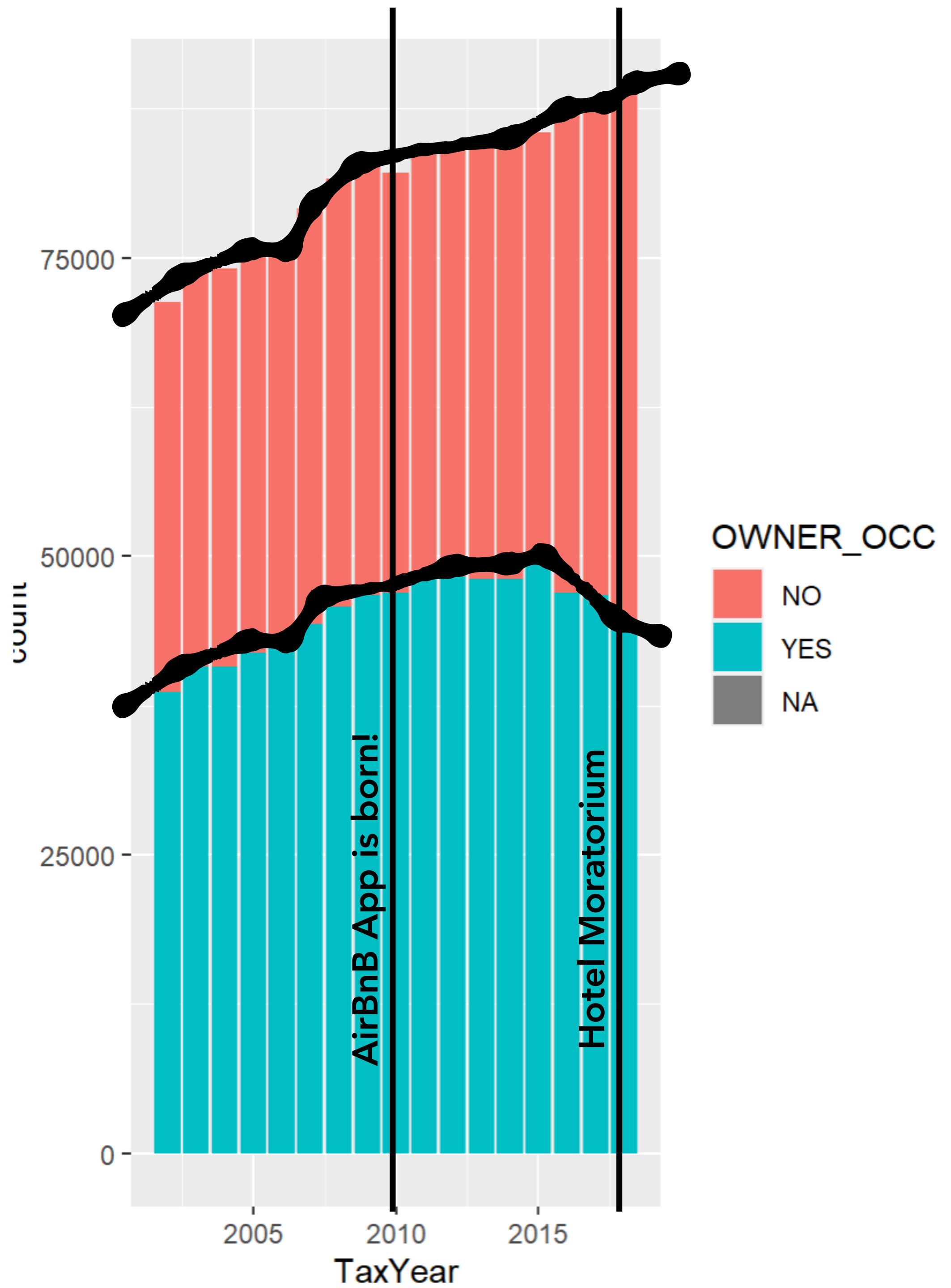
Lisa Bishop is a real estate agent in Fort Walton Beach, Florida, a small city on the Gulf Coast. Lately, she said, investment groups have been snapping up single-family homes, either to fix up and flip or to rent out for the income. A recent client, a first-time buyer, bid on six houses, only to be out-bid each time, often by cash offers.

"It's great for sellers," Bishop said. "It's very discouraging for your average buyer."

Investor sales are up 65% in Fort Walton from a year ago, according to [a recent report from John Burns Real Estate Consulting](#). They're up 54% in Flagstaff, Arizona, 41% in Tulsa, Oklahoma. Overall, investors make up about 20% of U.S. housing sales.

- Latest Stories on Marketplace >
- California "Zoom town" grapples with influx of remote workers
  - Both passengers and drivers are feeling better about ride-sharing

# 1 in 5 houses is owned by an institutional investor.





# NC General Statutes: Article 13

## Standards for Appraisal and Assessment. § 105-283. Uniform appraisal standards.

- (a) 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.)



Dr. Bernadette Woods  
Co-Founder



"Tig"  
Co-Founder

Questions:

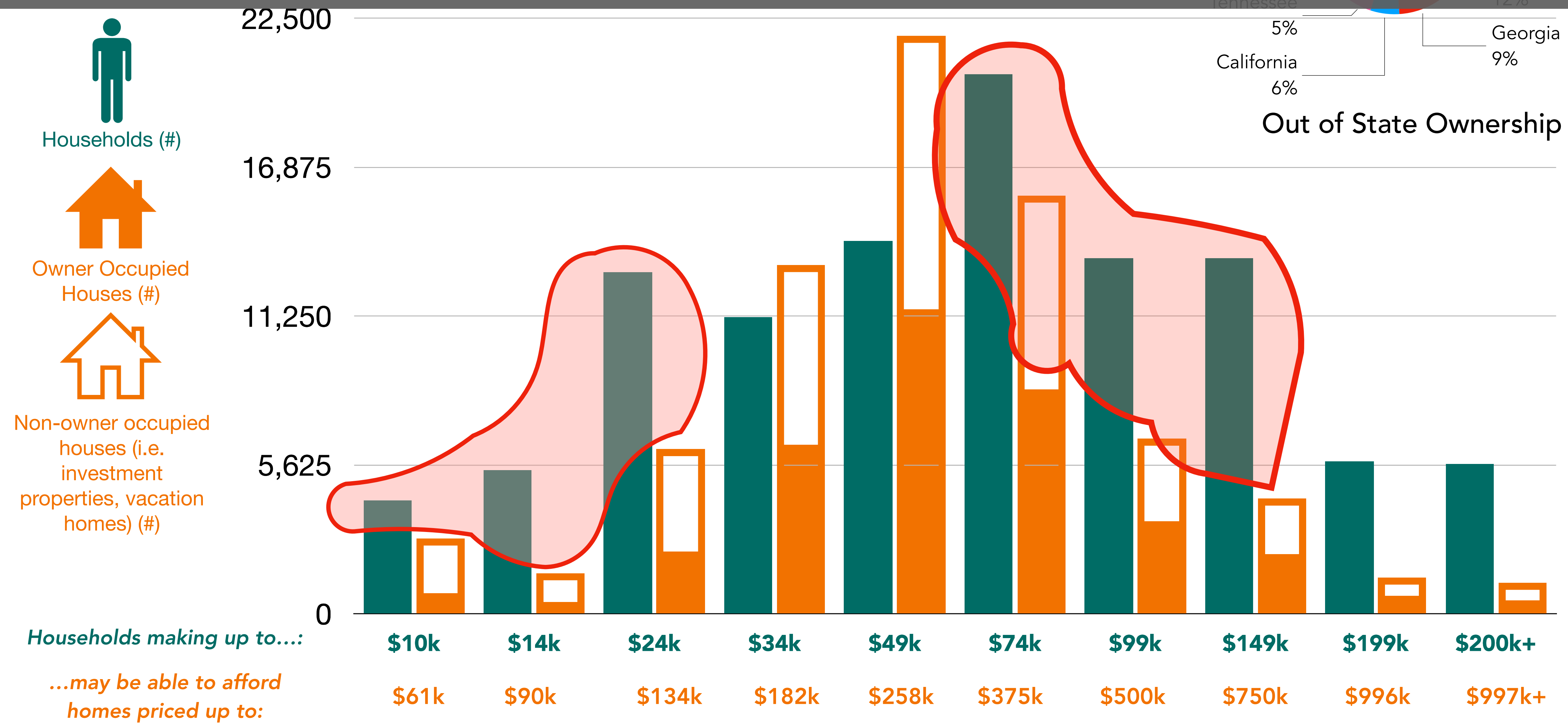
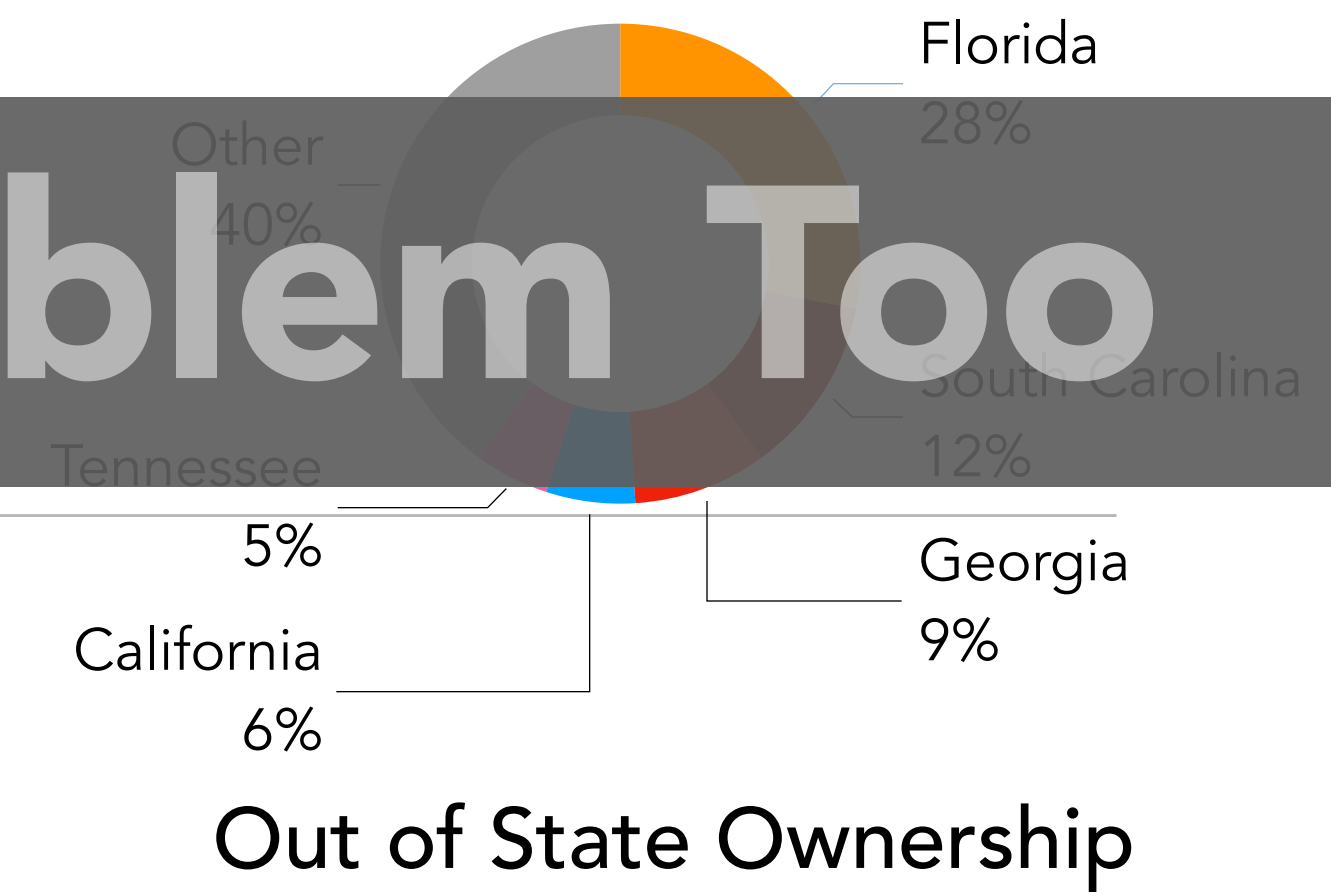
---

**Is a STR commercial?**

**How does it affect housing?**

**What is the "market"?**

# We Have a Supply Side Problem Too



Advertisement - scroll for more content

FOR SUBSCRIBERS LOCAL

## Homebuying with historically low inventory: 'We just keep running into these walls'



**John Boyle**

Asheville Citizen Times

Published 5:01 a.m. ET April 18, 2022 | Updated 2:27 p.m. ET April 18, 2022

[View Comments](#)



The Asheville area housing market has a historically low inventory of homes for sale. National builder D.R. Horton is adding homes in nine developments in the area, though, including these on Monroe Creek Boulevard in the Fountain Creek subdivision in the Enka area. *Maya Carter/Asheville Citizen Times*

ASHEVILLE - For over a year now, potential homebuyers have really had the deck stacked against them.

Between bidding wars, soaring home prices and an influx of out-of-state buyers with cash on hand to scoop up available homes, local working folks trying to find a home to buy have waged an uphill battle.

And now they're facing another enormous hurdle: historically low inventory of homes for sale. Several longtime real estate agents say they've never seen this few homes for sale in the local market, and that's making life particularly frustrating for those trying to buy.

Buncombe Available houses for 12/2016: 1,109 Units  
 Buncombe Available houses for 12/2021: 414 Units

### 2021 Dogwood Bowen Report:

Buncombe Housing Needed: 3,096 Units  
 Buncombe Available houses on April 13: 267 Units  
 Asheville Available houses on April 13: 73 Units

How many in Buncombe & Asheville are below \$375k: 47 & 7

Housing Inventory Needed for Healthy Market: 6.0 Months  
 Buncombe 2016 Inventory: 3.5 Months  
 Buncombe 2021 Inventory: 0.7 Months

***“There’s not a silver bullet answer. What you need is a silver buckshot approach.”***

Nate Pennington  
 Buncombe County, Planning Director

**We're playing checkers,  
while the market is playing chess.**



Comment:

---

**This isn't just housing.**

# Commercial Assessment Quirks

Asheville, NC



Downtown Inn & Suites

Green Tea Sushi

Gypsy Queen Market,  
Deli & Food Truck

El Que Pasa

Chipotle Mexican Grill

Taco Bell  
Takeout • Delivery

Krispy Kreme  
Takeout • Delivery

Aacross The Skin  
Tattoo Shop  
Tattoo shop

Tropical Gardens  
Mini Golf

Wells Fargo Bank

First Bank -  
Asheville West, NC

Asheville ABC  
Liquor Store #5  
Liquor store

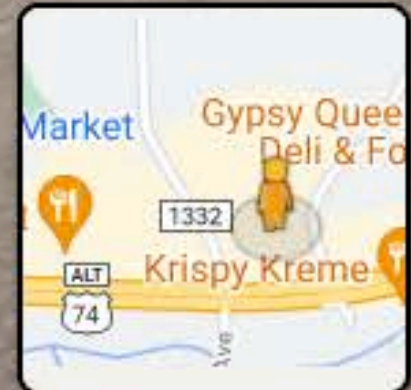
UScellular  
Cell phone store

Gold's Gym Patton



# Commercial Assessment Quirks

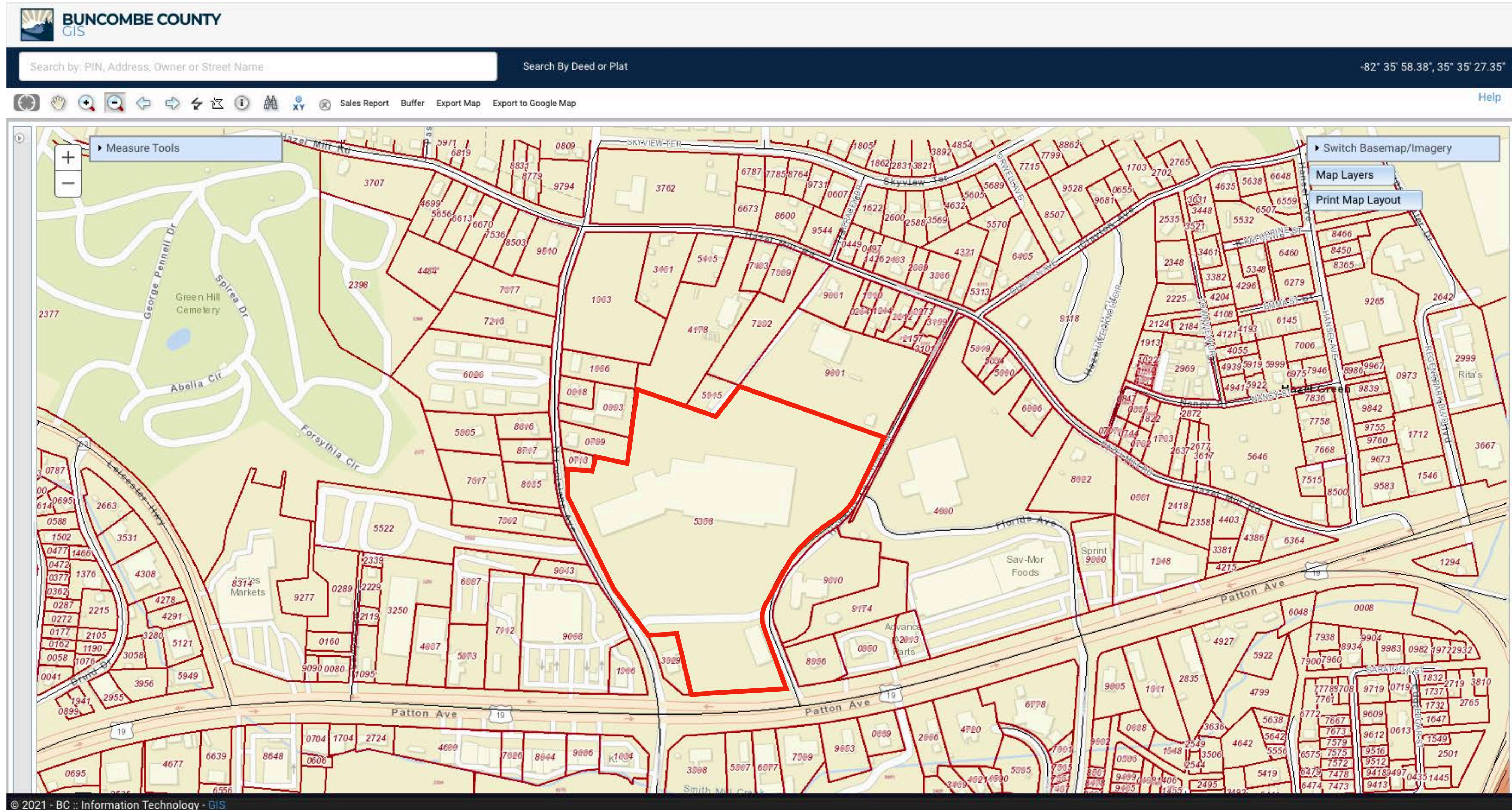
Asheville, NC





# Commercial Assessment Quirks

Asheville, NC



Results  All

963828535800000 **1001 PATTON AVE** INGLES PATTON AVENUE EXCHANGE LLC  
 Attn: CORP REAL ESTATE DEPT, ASHEVILLE, NC, 28816  
 Total Appraised Value **\$8,512,400**



Land Building Transfer History Value Change Discover Buncombe Comper Billing GIS Appeal More

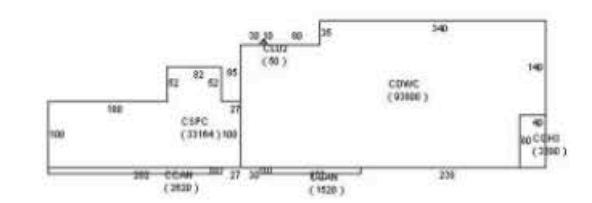
LAND INFORMATION

| ZONING           | LAND USE CODE    | SIZE        | NEIGHBORHOOD | ASSESSED VALUE | FLOODPLAIN |
|------------------|------------------|-------------|--------------|----------------|------------|
| HIGHWAY BUSINESS | STRIP SHOP CENTR | 17.37 acres | PTFB         | \$8,512,200    | NO         |

Building (1)

See an issue? [Click here to request a change.](#)

| Quality             | AVG         | Condition           | POOR |
|---------------------|-------------|---------------------|------|
| Building Type       | COM CLASS S | Year Built          | 1967 |
| Full Baths          | 0           | Half Baths          | 0    |
| Fireplaces          | 0           | Story               | 1.00 |
| Heat Type           |             | Green Certification |      |
| Style               | COM CLASS S | Base                | 0    |
| Bedrooms            | -           | Deck                | 0    |
| Patio               | 0           | Carport             | 0    |
| Garage              | 0           | Utility             | 0    |
| Unfinished Basement | 0           | Finished Basement   | 0    |
| Porch               | 0           | Building Value      | \$0  |



Key Information

|                   |  |                  |   |
|-------------------|--|------------------|---|
| Zoning            | -  | Neighborhood     | PTFB  |
| Land Use Code     | STRIP SHOP CENTR                                   | Municipality     | CAS   |
| Fire District     | -  | Special District | -   |
| Present Use       | -  | Appraisal Area   | Erik Simes (828) 250-4935<br>erik.simes@buncombeco.uncy.org |
| Exemption         | -  |                  |   |
| Legal Description | Deed Date:07/23/2019 Deed:5792-0922 Plat:0000-0000 |                  |   |
| Plat Reference    | 0-0  |                  |   |

Assessment Details

|                       |             |
|-----------------------|-------------|
| Land Value            | \$8,512,200 |
| Building Value        | \$200       |
| Features              | \$0         |
| Total Appraised Value | \$8,512,400 |
| Deferred Value        | \$0         |
| Exempt Value          | \$0         |
| Total Taxable Value   | \$8,512,400 |

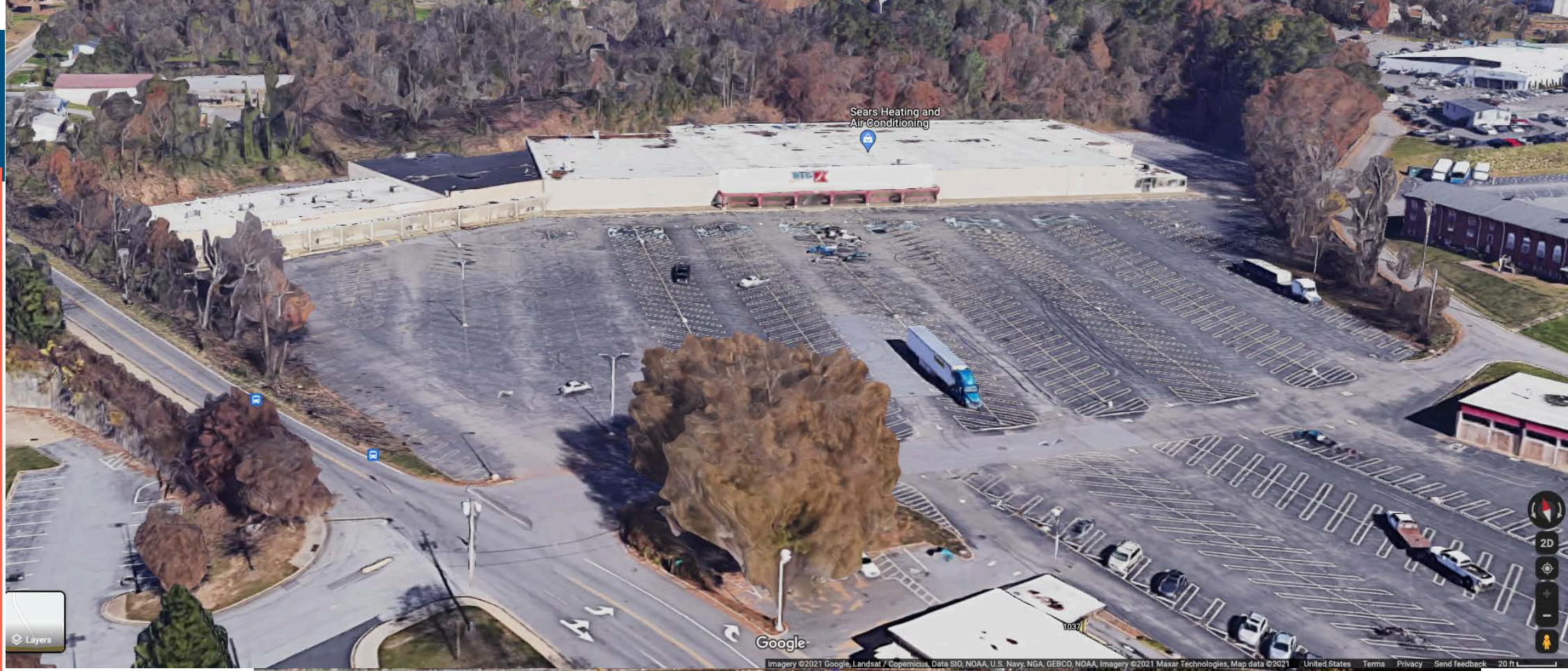
VALUE CHANGE HISTORY

| DATE OF VALUE CHANGE | EFFECTIVE TAX YEAR | REASON FOR CHANGE                         | LAND VALUE  | BUILDING VALUE | FEATURES VALUE | NEW VALUE   |
|----------------------|--------------------|---|-------------|----------------|----------------|-------------|
| 2021-02-01           | 2021               | COMMERCIAL REAPPRAISAL NOTICE             | \$8,512,200 | \$200          | \$0            | \$8,512,400 |
| 2020-03-19           | 2020               | CHANGE IN VALUE DUE TO ACREAGE ADJUSTMENT | \$5,788,300 | \$953,200      | \$0            | \$6,741,500 |
| 2017-01-27           | 2017               | COMMERCIAL REAPPRAISAL NOTICE             | \$5,778,300 | \$953,200      | \$0            | \$6,731,500 |

RECENT PERMIT ACTIVITY

| PERMIT DATE | PERMIT TYPE                | PERMIT STATUS |
|-------------|----------------------------|---------------|
| 10/01/2015  | COMMERCIAL REPAIR OR UPFIT | CO ISSUED     |
| 09/09/2015  | COMMERCIAL REPAIR OR UPFIT | CO ISSUED     |

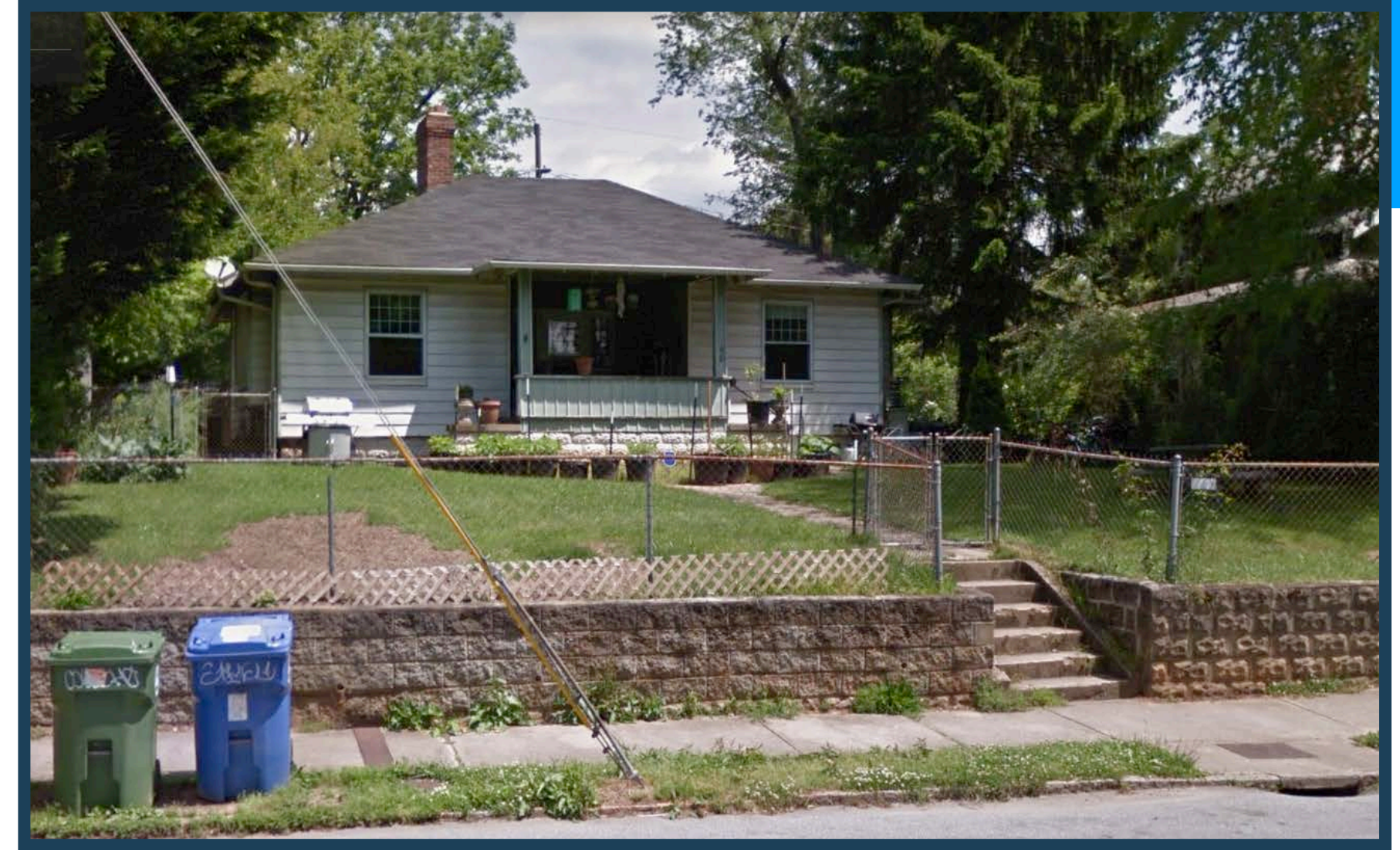
| 2021         | Land Value/Acre | Building Value/Sq.Ft. | County Taxes/Acre | Year Built |
|--------------|-----------------|-----------------------|-------------------|------------|
| Patton Kmart | \$490,052       | \$0.03                | \$2,592           | 1967       |
| 191 Kmart    | \$435,596       | \$14                  | \$3170            | 1991       |
| Toys R Us    | \$435,592       | \$46                  | \$4,743           | 1991       |



# Kmart on Patton



# The Lordmans



Land Value (per acre)

Building Value (per sq.ft.)

Value Increase (2017 to 2021)

County Taxes (per acre)

Chapter:

---

# Application of Standards.



**\$3,781** county taxes/acre



**\$27,614** county taxes/acre

URBAN3

964762849400000      GOSKOWICZ RANDALL, GOSKOWICZ MAKI      Total Appraised Value  
**9 FOREST RD**      5024 CHELTERHAM TER, SAN DIEGO, CA, 92130      **\$1,022,200**

**Search Bills - Parcel Id: 964762849400000**

Displaying 01 to 11 of 11 records

| Bill                         | Owner Names        | PIN/VIN   | Value     | Due    |
|------------------------------|--------------------|---|-----------|--------|
| 0000670825-2021-2021-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 1,022,200 | \$0.00 |
| 0000670825-2020-2020-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2019-2019-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2018-2018-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2017-2017-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 812,700   | \$0.00 |
| 0000670825-2016-2016-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000670825-2015-2015-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000670825-2014-2014-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD LAND & STRUCTURES | 638,400   | \$0.00 |
| 0000284469-2013-2013-0000-00 | FAWKES PARTNERS LP | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 638,400   | \$0.00 |
| 0000549457-2012-2012-0000-00 | POWELL SIDNEY      | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 843,200   | \$0.00 |
| 0000338032-2011-2011-0000-00 | POWELL SIDNEY      | 9647-62-8494-00000<br>9 FOREST RD Land & Structures | 843,200   | \$0.00 |

Growth by 1.2X

964932373900000      JOHNSON BARBARA      Total Appraised Value  
**7 MAXWELL ST**      7 MAXWELL ST, ASHEVILLE, NC, 28801      **\$261,000**

**Search Bills - Parcel Id: 964932373900000**

Displaying 01 to 11 of 11 records

| Bill                         | Owner Names           | PIN/VIN  | Value   | Due    |
|------------------------------|-----------------------|--|---------|--------|
| 0000757663-2021-2021-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 130,500 | \$0.00 |
| 0000757663-2020-2020-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2019-2019-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2018-2018-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2017-2017-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 94,500  | \$0.00 |
| 0000757663-2016-2016-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000757663-2015-2015-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000757663-2014-2014-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST LAND & STRUCTURES | 71,350  | \$0.00 |
| 0000438290-2013-2013-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 71,350  | \$0.00 |
| 0000507141-2012-2012-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 51,700  | \$0.00 |
| 0000517508-2011-2011-0000-00 | JOHNSON BARBARA YOUNG | 9649-32-3739-00000<br>7 MAXWELL ST Land & Structures | 51,700  | \$0.00 |

Growth by 5.1X

Comment:

---

**Hey Joe, this is  
gentrification!**

Answer:

---

**Not so fast.**

**Have you done the math?**

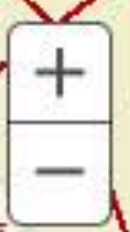


Buncombe Reassessment 2021:

---

# Land Patterns

**Valuation on land and patterns of assessment.**



Measure Tools

RENOVATION + ADDITION

### NEW CONSTRUCTION

| 27 Hemlock              |              |
|-------------------------|--------------|
| Land Value/Acre         | \$313,086    |
| Building Value/ Sq. Ft. | <b>\$203</b> |
| Bld. % Change           | 261%         |
| Land % Change           | 0%           |
| Total % Change          | 174%         |
| Available Units         | 1.6          |

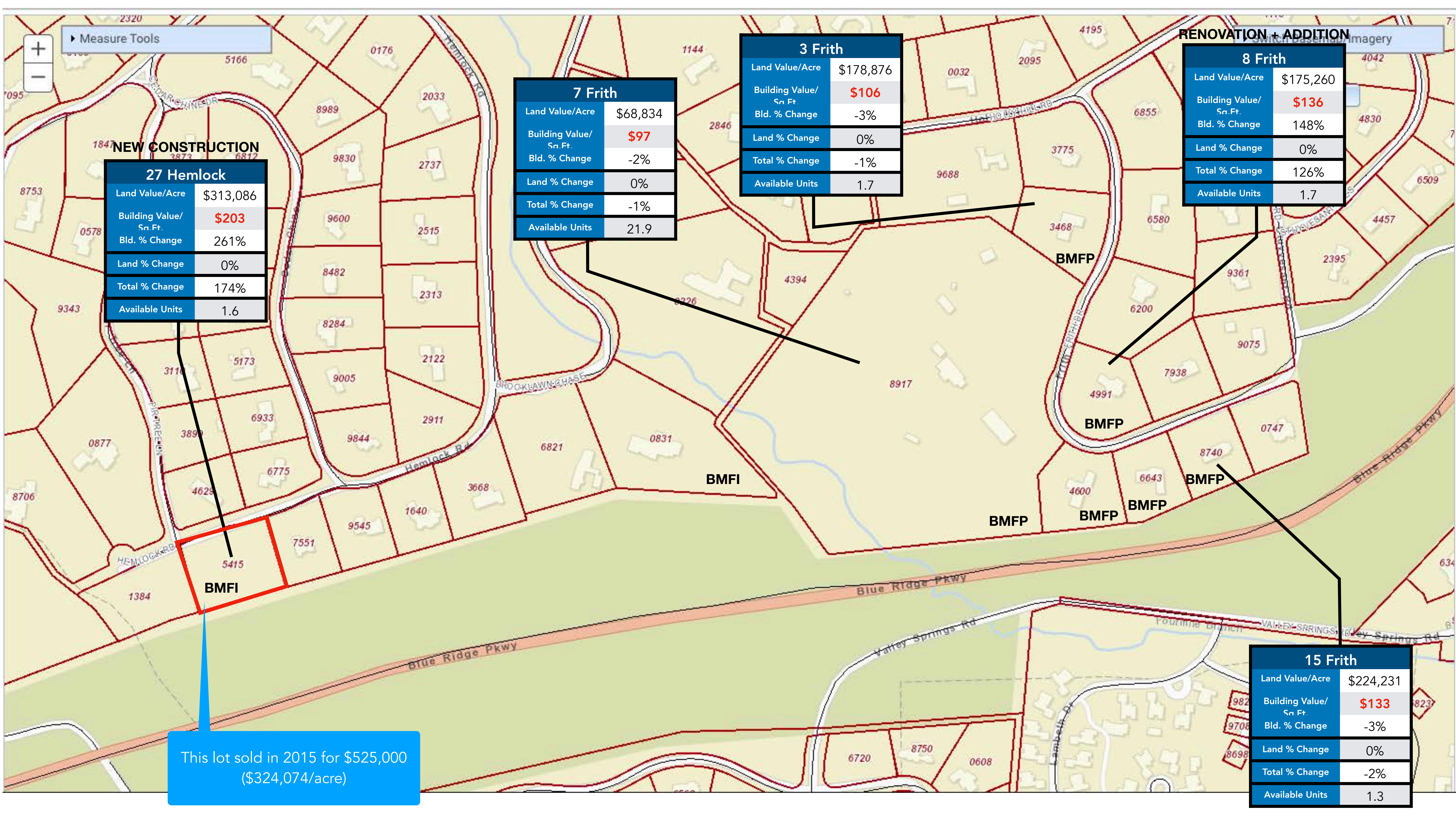
| 7 Frith                 |             |
|-------------------------|-------------|
| Land Value/Acre         | \$68,834    |
| Building Value/ Sq. Ft. | <b>\$97</b> |
| Bld. % Change           | -2%         |
| Land % Change           | 0%          |
| Total % Change          | -1%         |
| Available Units         | 21.9        |

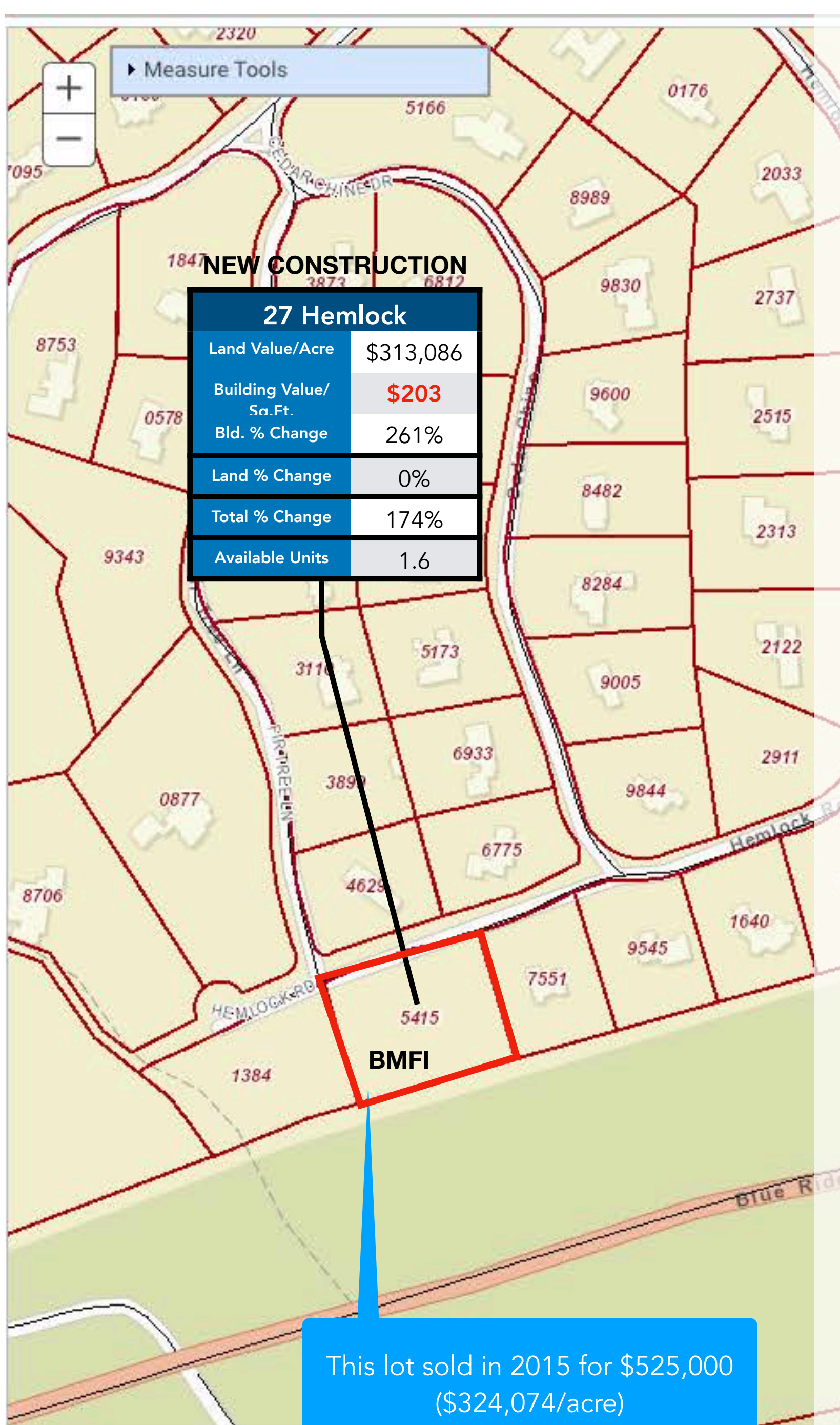
| 3 Frith                 |              |
|-------------------------|--------------|
| Land Value/Acre         | \$178,876    |
| Building Value/ Sq. Ft. | <b>\$106</b> |
| Bld. % Change           | -3%          |
| Land % Change           | 0%           |
| Total % Change          | -1%          |
| Available Units         | 1.7          |

| 8 Frith                 |              |
|-------------------------|--------------|
| Land Value/Acre         | \$175,260    |
| Building Value/ Sq. Ft. | <b>\$136</b> |
| Bld. % Change           | 148%         |
| Land % Change           | 0%           |
| Total % Change          | 126%         |
| Available Units         | 1.7          |

This lot sold in 2015 for \$525,000 (\$324,074/acre)

| 15 Frith                |              |
|-------------------------|--------------|
| Land Value/Acre         | \$224,231    |
| Building Value/ Sq. Ft. | <b>\$133</b> |
| Bld. % Change           | -3%          |
| Land % Change           | 0%           |
| Total % Change          | -2%          |
| Available Units         | 1.3          |





This lot sold in 2015 for \$525,000 (\$324,074/acre)

964651541500000      BOURNE DAVID, BOURNE LAURA      **RENOVATION + ADDITION**  
**27 HEMLOCK RD**      27 HEMLOCK RD, ASHEVILLE, NC, 28803      Total Appraised Value

Land Building Transfer History Value Change      Discover Buncombe Comper Billing GIS Appeal More

| TRANSFER DATE | TRANSACTION PRICE | VALID SALE     | BOOK / PAGE | DEED INSTRUMENT |
|---------------|-------------------|----------------|-------------|-----------------|
| 2015-02-02    | \$525,000         | Qualified Sale | 5282-645    | WDT             |
| 2012-10-01    | \$0               | Not Qualified  | 5025-281    | WDT             |
| 2004-04-30    | \$450,000         | Qualified Sale | 3628-340    | WDT             |

▼ VALUE CHANGE HISTORY

| DATE OF VALUE CHANGE | EFFECTIVE TAX YEAR | REASON FOR CHANGE       | LAND VALUE | BUILDING VALUE | FEATURES VALUE | NEW VALUE   |
|----------------------|--------------------|-------------------------|------------|----------------|----------------|-------------|
| 2018-03-19           | 2018               | GENERAL PARCEL REVIEW   | \$507,200  | \$836,000      | \$0            | \$1,343,200 |
| 2021-02-01           | 2021               | RAPP REAPPRAISAL NOTICE | \$507,200  | \$1,131,500    | \$0            | \$1,638,700 |
| 2017-01-27           | 2017               | RAPP REAPPRAISAL NOTICE | \$507,200  | \$434,200      | \$0            | \$941,400   |

▼ RECENT PERMIT ACTIVITY

| PERMIT DATE | PERMIT TYPE                  | PERMIT STATUS |
|-------------|------------------------------|---------------|
| 10/28/2015  | RESIDENTIAL NEW CONSTRUCTION | CO ISSUED     |

Home      Developed for Buncombe County Assessment Property Record Search by Spatialest      Data last updated: 04/15/2021

|                 |     |
|-----------------|-----|
| Total % Change  | -2% |
| Available Units | 1.3 |



The Lordmans

68 Courtland Ave,  
Asheboro, NC 28801

Google

This lot sold for in 2020.

URBAN3

# Buncombe County Property Card

964901593500000

**81 COURTLAND AVE**

ZALLEN AARON

120 COLISEUM AVENUE #211, NASHUA, NH,  
03063

Total Appraised Value

**\$81,400**

Land Building Transfer History Value Change

Discover Buncombe Comper Billing GIS Appeal More

## LAND INFORMATION

| ZONING                      | LAND USE CODE | SIZE       | NEIGHBORHOOD | ASSESSED VALUE | FLOODPLAIN |
|-----------------------------|---------------|------------|--------------|----------------|------------|
| RES SINGLE FAM HIGH DENSITY | RES BLDG LOT  | 0.09 acres | MFDD         | \$81,400       | NO         |

## BUILDING INFORMATION

No data to display

## TRANSFER HISTORY

| TRANSFER DATE | TRANSACTION PRICE | VALID SALE     | BOOK / PAGE              | DEED INSTRUMENT |
|---------------|-------------------|----------------|--------------------------|-----------------|
| 2020-10-07    | \$70,000          | Qualified Sale | <a href="#">5959-987</a> | WDT             |

Assessed value jumped +16% in less than a year.

super steep property

This is what it sold for.

Dangerous on street parking



The Lordmans

68... d Ave,  
Ash... NC 28801

Pearson Dr

Courtland Ave

Pearson Dr

Courtland Ave

Google

Imagery ©2021 Google, Map data ©2021, Map data ©2021 United States Terms Send feedback 20 ft

... then this should be \$89,500!

So, if this is \$81,400 ....

URBAN3

# NC General Statutes: Article 19

## Administration of Real and Personal Property Appraisal

### § 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:

- Land** (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.
- Building** (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.

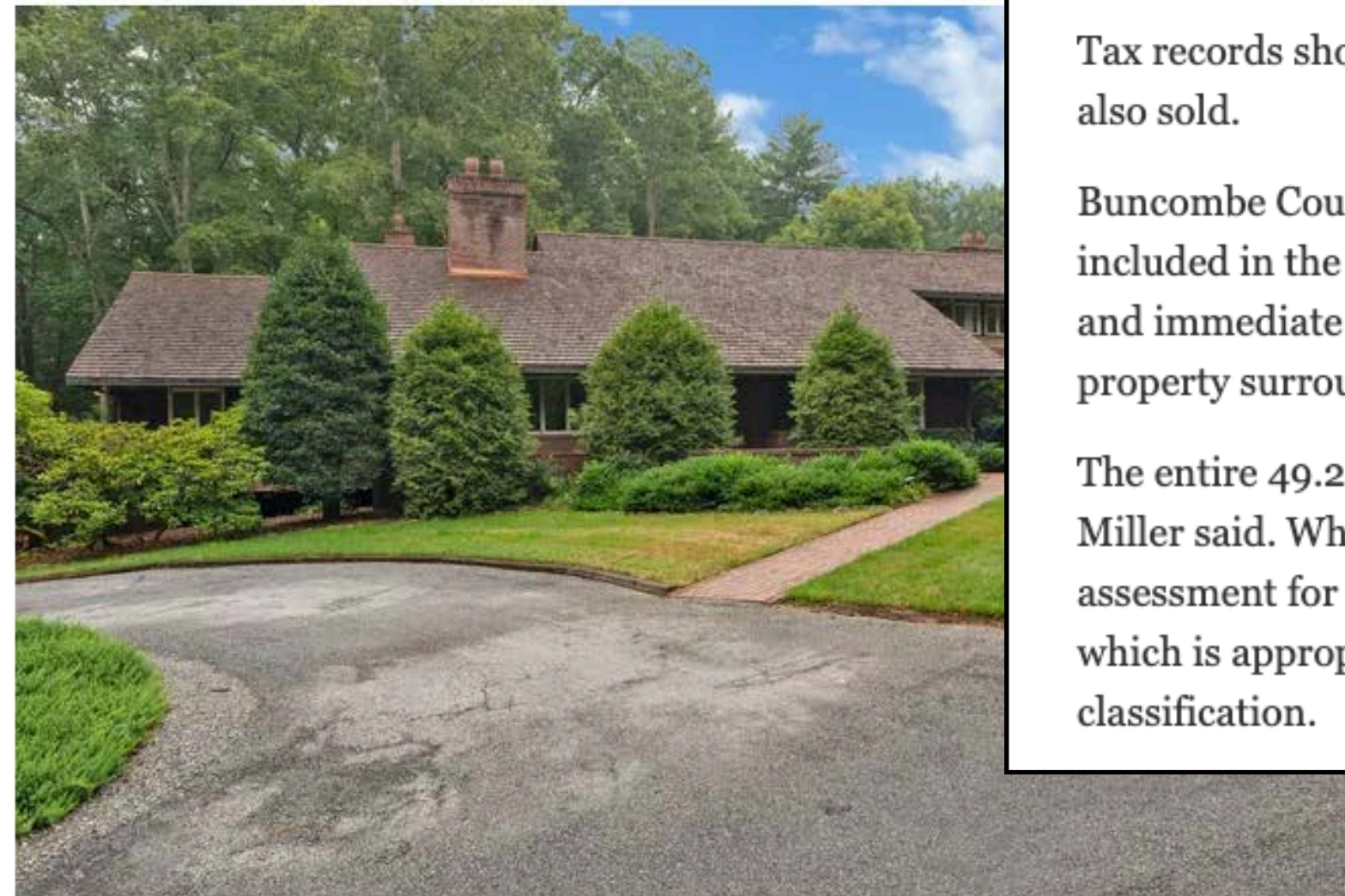
LOCAL

## Vanderbilt heir home sale sets record at \$9.5M

**John Boyle** Asheville Citizen Times

Published 5:31 p.m. ET Sept. 13, 2021 | Updated 12:17 p.m. ET Sept. 14, 2021

[View Comments](#)



This 6,000-square-foot home in Biltmore Forest set a sales record for the Asheville region, going for \$9.5 million in September 2021, according to Premier Sotheby's International Real Estate. It was the former home of Vanderbilt heir George Cecil, and his wife, Nancy. *Liza Becker Photography*

Built in 1979, the 6,000-square-foot former Cecil home has two fireplaces and sits on 4.27 acres, according to Buncombe County tax records. In 2021, its assessed value was \$2.3 million, up from \$2.19 million in 2017.

Tax records show Biltmore Farms LLC owns the surrounding property, which was also sold.

Buncombe County Tax Assessor Keith Miller said the adjoining 45-acre tract was included in the sale. The deal includes transfers from the Cecil family for the house and immediate land around it, and another transfer of the Biltmore Farms LLC property surrounding that, Miller said.

The entire 49.29 acres, including the house, has an assessed value of \$4.9 million, Miller said. While that is still about half of the sales price, Miller noted that the assessment for the 45-acre surrounding tract comes to about \$60,000 an acre, which is appropriate for landed classified as "farmland," which was its classification.

**BILTMORE FOREST** - Another week, another record-setting high-end home sale.

This time, the sale came from the former home of George Henry Vanderbilt Cecil, the grandson and an heir of famed Biltmore Estate founder George Vanderbilt. Cecil, who headed the Biltmore Farms development company for decades, [died in October 2020](#).

The home at 2 Arboretum Road in this town adjacent to the Biltmore Estate, was the original residence of Cecil and his wife, Nancy. It sold for \$9.5 million, "the most expensive residential sale in Western North Carolina," according to Premier Sotheby's International Realty, which represented the buyer in the transaction.

"This legacy property is steeped in history," Premier Sotheby's agent Marilyn Wright, who represented the buyer, said in the release. "The residence, land and





Results

E.g. Maple Ave, or 900087690384830

All



(0)



Print Bill | New Tax Bill:  Search

**Bill Information: 0000679729-2021-2021-0000-00**

| Levy          | County                                 | City | Fire | Special     |
|---------------|--|------|------|-------------|
| 2021          | Buncombe County                        |      |      |             |
| Bill Type     | Physical Location                      |      |      | Mortgage Co |
| REAL PROPERTY | 99999 CEDAR HILL DR BILTMORE FOREST NC |      |      |             |

**Parcel Information: 9646-43-5361-00000**

[View Property Card](#)

**NOTE: Transfer of Ownership may incur additional taxes due. Contact the Tax Department. Allow up to 5 working days for this request.**

| Status         | Acres      | Property Location   |                |
|----------------|------------|---------------------|----------------|
| Active         | 44.92      | 99999 CEDAR HILL DR |                |
| Deed Book/Page | Deed Date  | Legal Reference     | Plat Book/Page |
| 244 / 56       | 8/8/1994   |                     | 221 / 16       |
| Land Use       | UNDEVELOPE |                     |                |

**Bill Value Assessment**

| Real Prop | Personal Prop | Deferment | Exemptions | Total  |
|-----------|---------------|-----------|------------|--------|
| 2,645,900 | 0             | 2,630,000 | 0          | 15,900 |

**Bill Transaction Assessment**

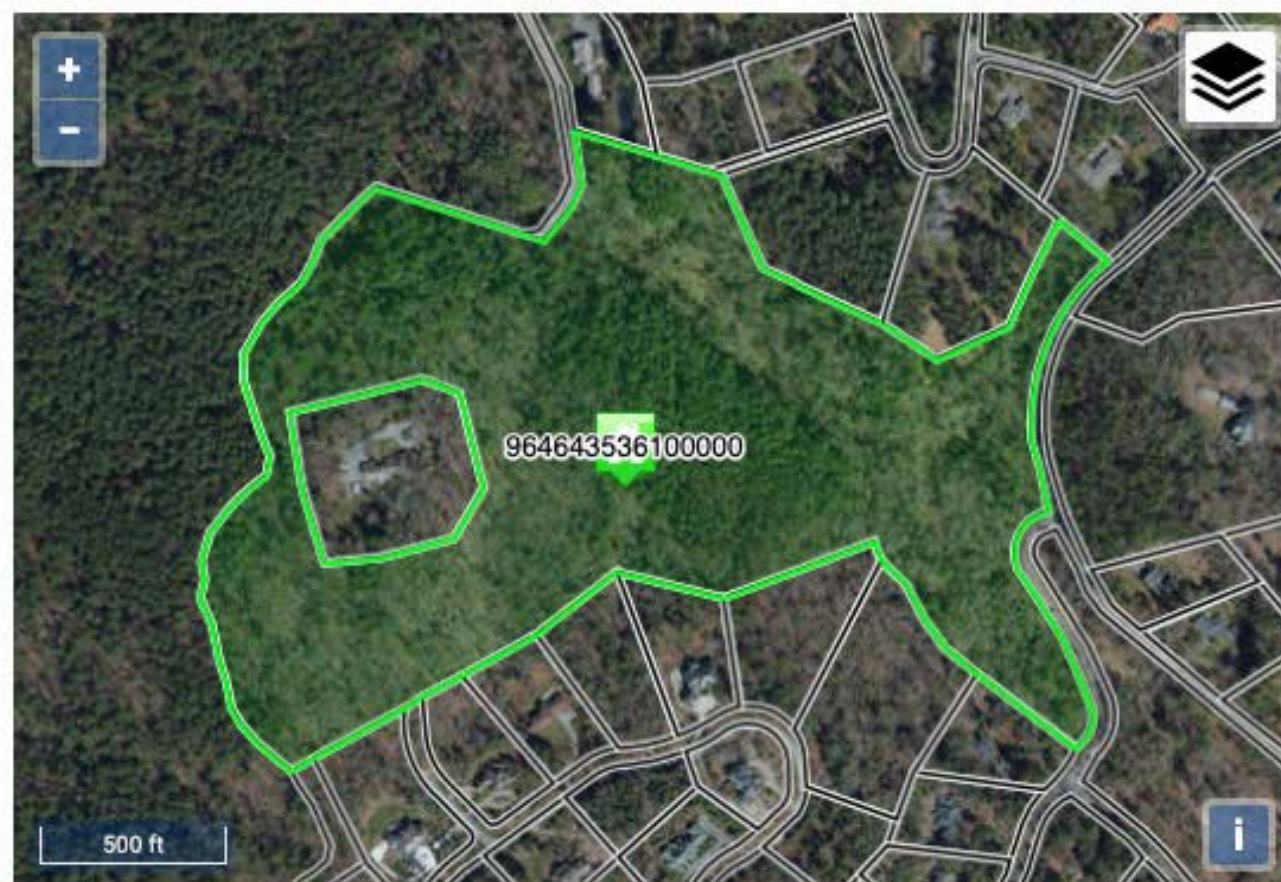
| Type    | Trans Date | Rcpt #  | Tax      | Late   | Interest | Cost/Fee | Total    | Receipt |
|---------|------------|---------|----------|--------|----------|----------|----------|---------|
| BILL    | 07/31/2021 |         | \$77.59  | \$0.00 | \$0.00   | \$0.00   | \$77.59  |         |
| PAYMENT | 09/22/2021 | 1944315 | -\$77.59 | \$0.00 | \$0.00   | \$0.00   | -\$77.59 | Receipt |
| Due     |            |         |          |        |          |          | \$0.00   |         |

964643536100000  
**99999 CEDAR HILL DR**

ARBORETUM ESTATES LLC  
2 ARBORETUM RD, ASHEVILLE, NC, 28803

Total Appraised Value  
**\$2,645,900**

No Photo Available



Land Building Transfer History Value Change Discover Buncombe Comper Billing GIS Appeal More

**Key Information**

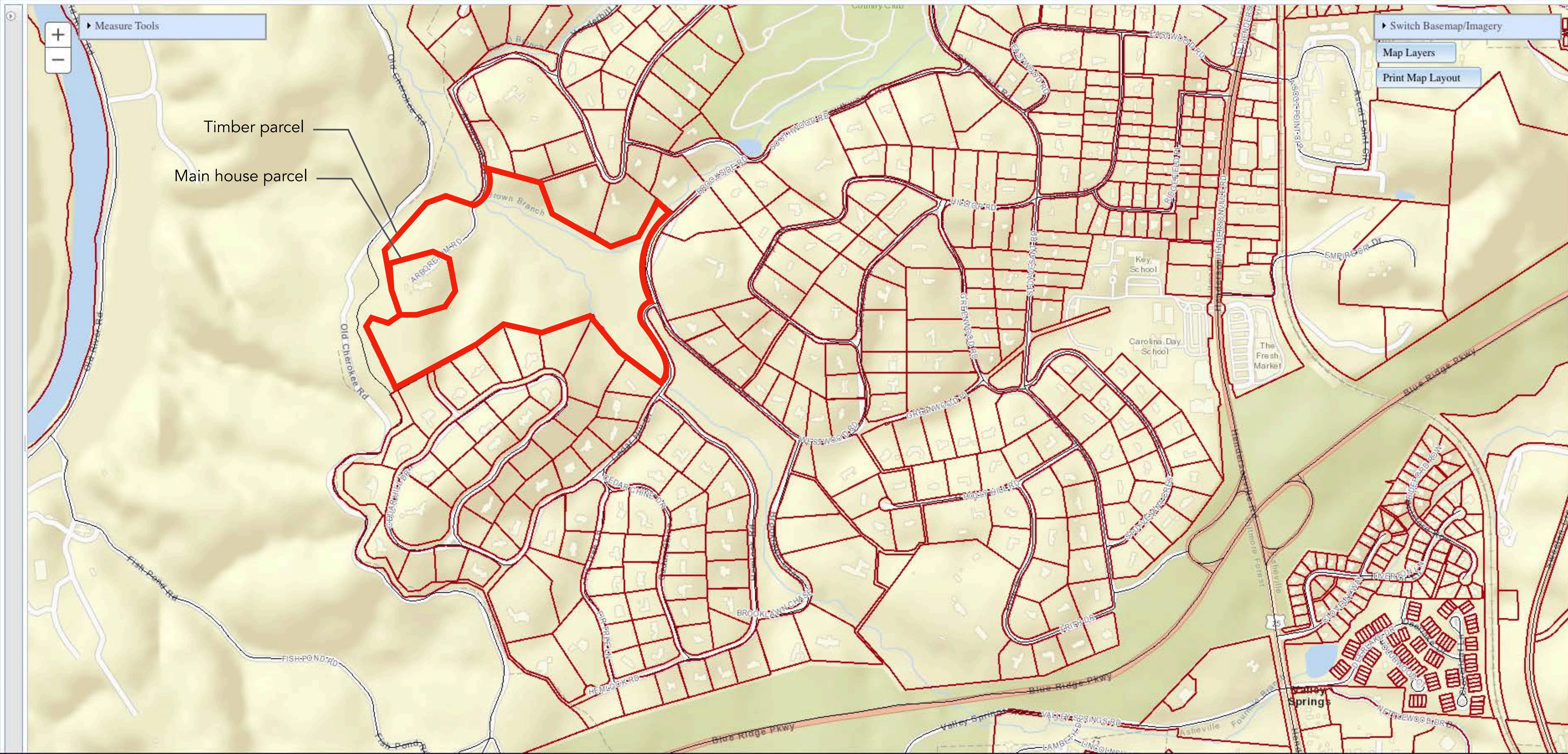
|                   |   |                  |      |
|-------------------|---|------------------|------|
| Zoning            | R-1   | Neighborhood     | BMFL |
| Land Use Code     | UNDEVELOPED TRACT   | Municipality     | CBF  |
| Fire District     | -   | Special District | -    |
| Present Use       | F-PRESENT-USE/F   |                  |      |
| Appraisal Area    | Whitney Meadows 828-250-4959 whitney.meadows@buncombecounty.org |                  |      |
| Exemption         | -   |                  |      |
| Legal Description | Deed Date:09/13/2021 Deed:6119-0970 Plat:0221-0016              |                  |      |
| Plat Reference    | <a href="#">221-16</a>  |                  |      |

**Assessment Details**

|                       |             |
|-----------------------|-------------|
| Land Value            | \$2,645,900 |
| Building Value        | \$0         |
| Features              | \$0         |
| Total Appraised Value | \$2,645,900 |
| Deferred Value        | \$2,630,000 |
| Exempt Value          | \$0         |
| Total Taxable Value   | \$15,900    |

**LAND INFORMATION**

| ZONING      | LAND USE CODE     | SIZE        | NEIGHBORHOOD | ASSESSED VALUE | FLOODPLAIN |
|-------------|-------------------|-------------|--------------|----------------|------------|
| RESIDENTIAL | UNDEVELOPED TRACT | 44.92 acres | BMFL         | \$2,645,900    | YES        |



Timber parcel  
Main house parcel

Switch Basemap/Imagery  
Map Layers  
Print Map Layout

Measure Tools



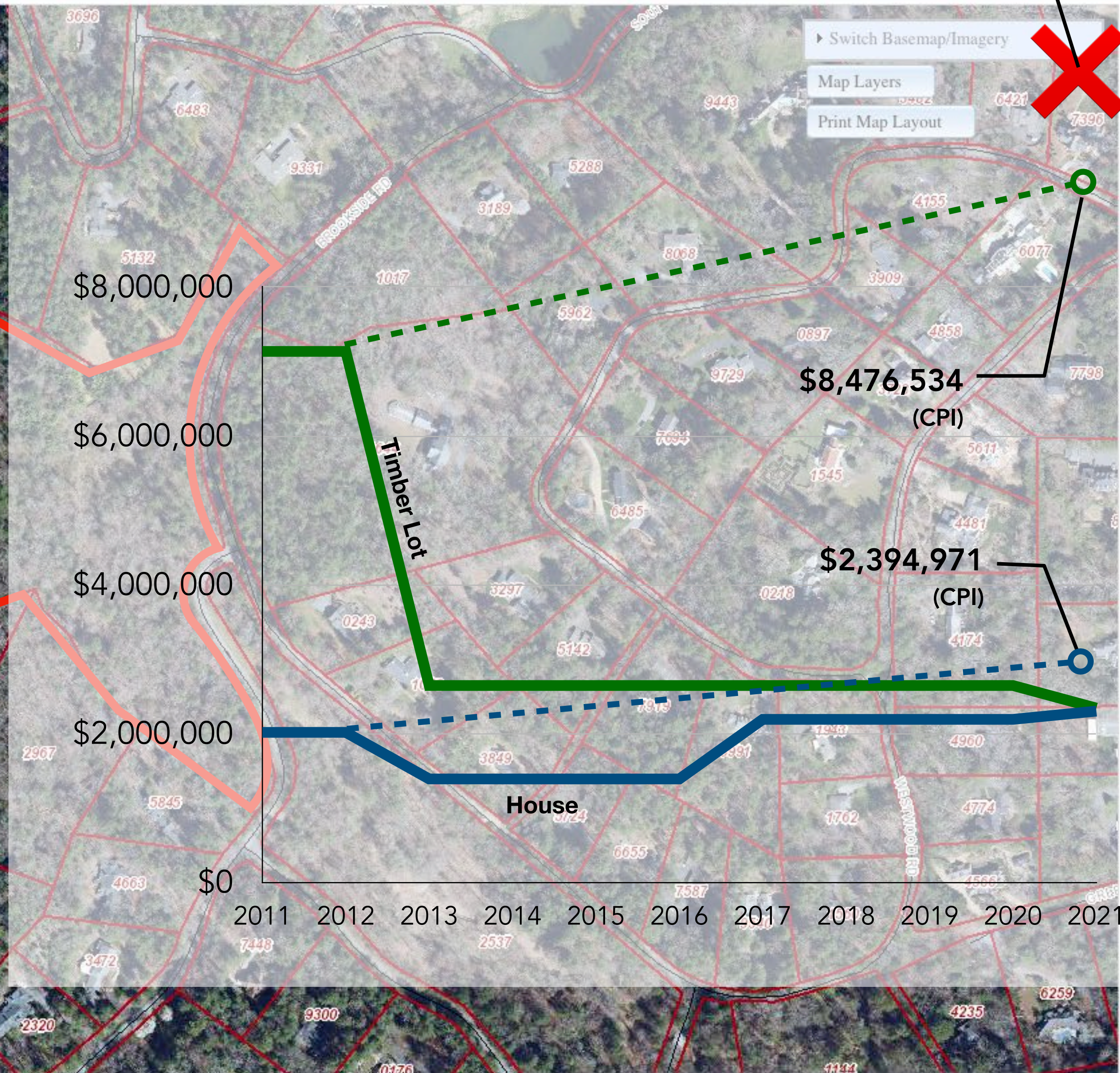
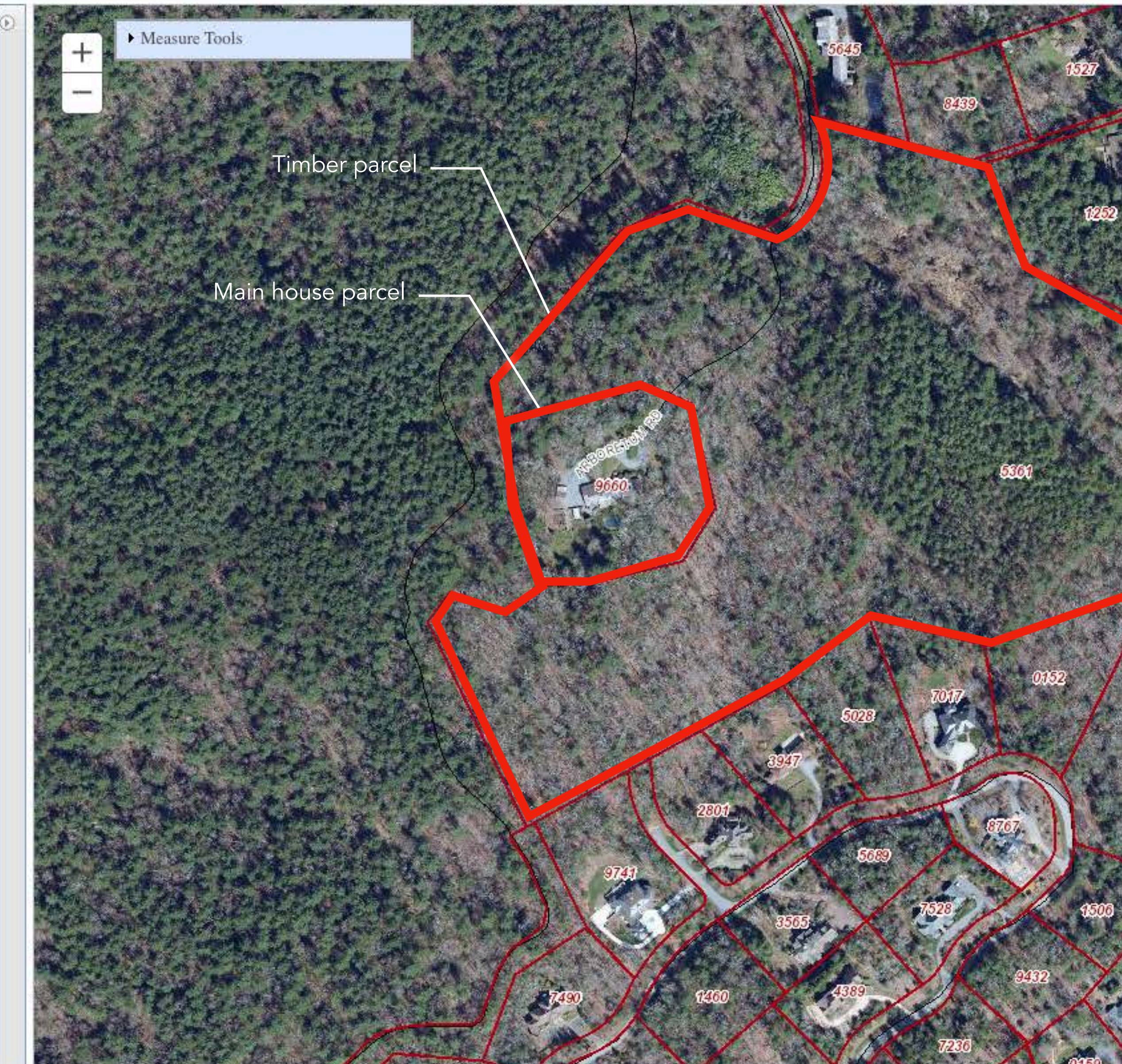
Search by: PIN, Address, Owner or Street Name

Search By Deed or Plat

-82° 32' 28.57", 35° 31' 14.87"

Measure Tools  
Sales Report Buffer Export Map Export to Google Map

Help



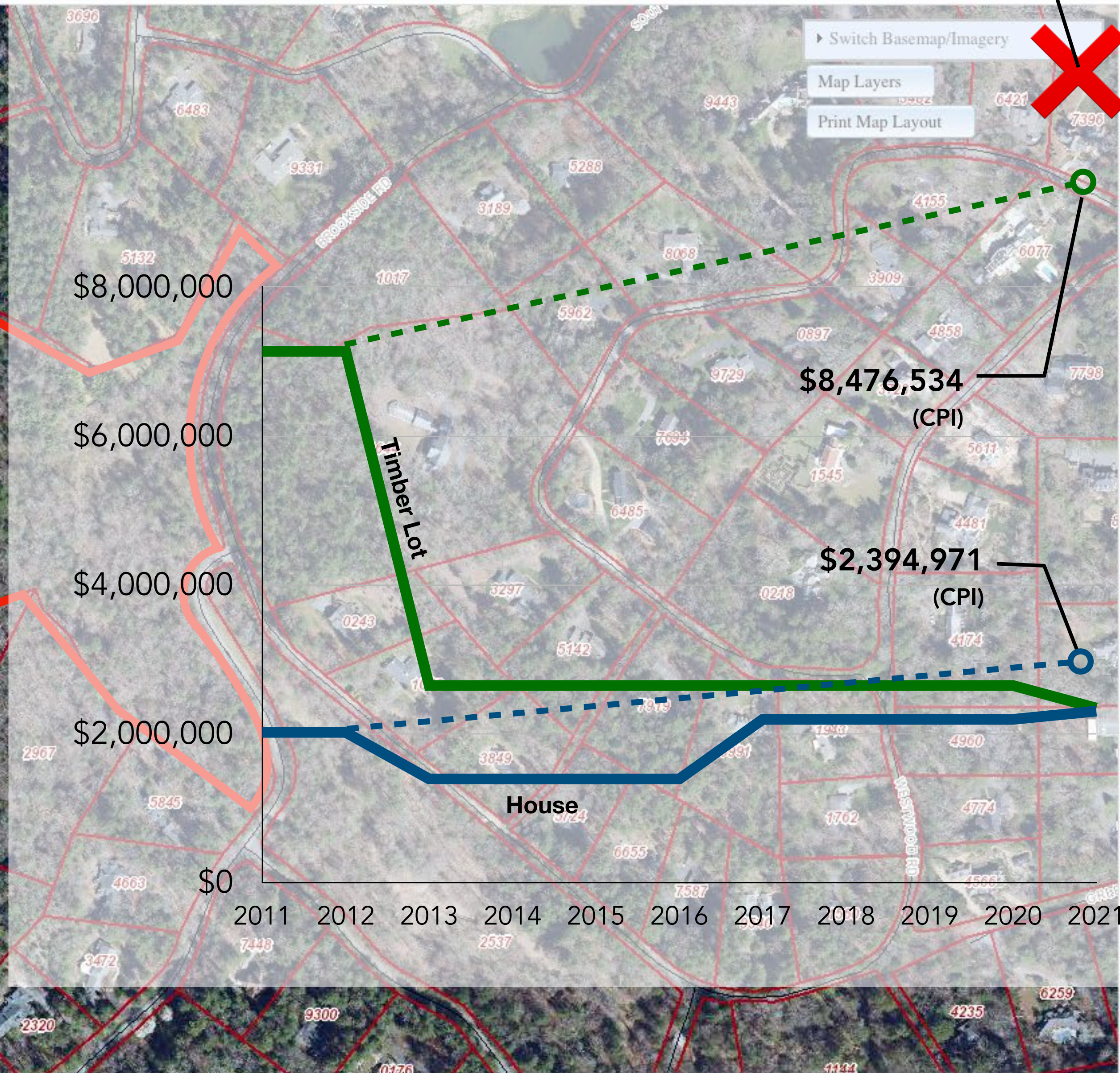
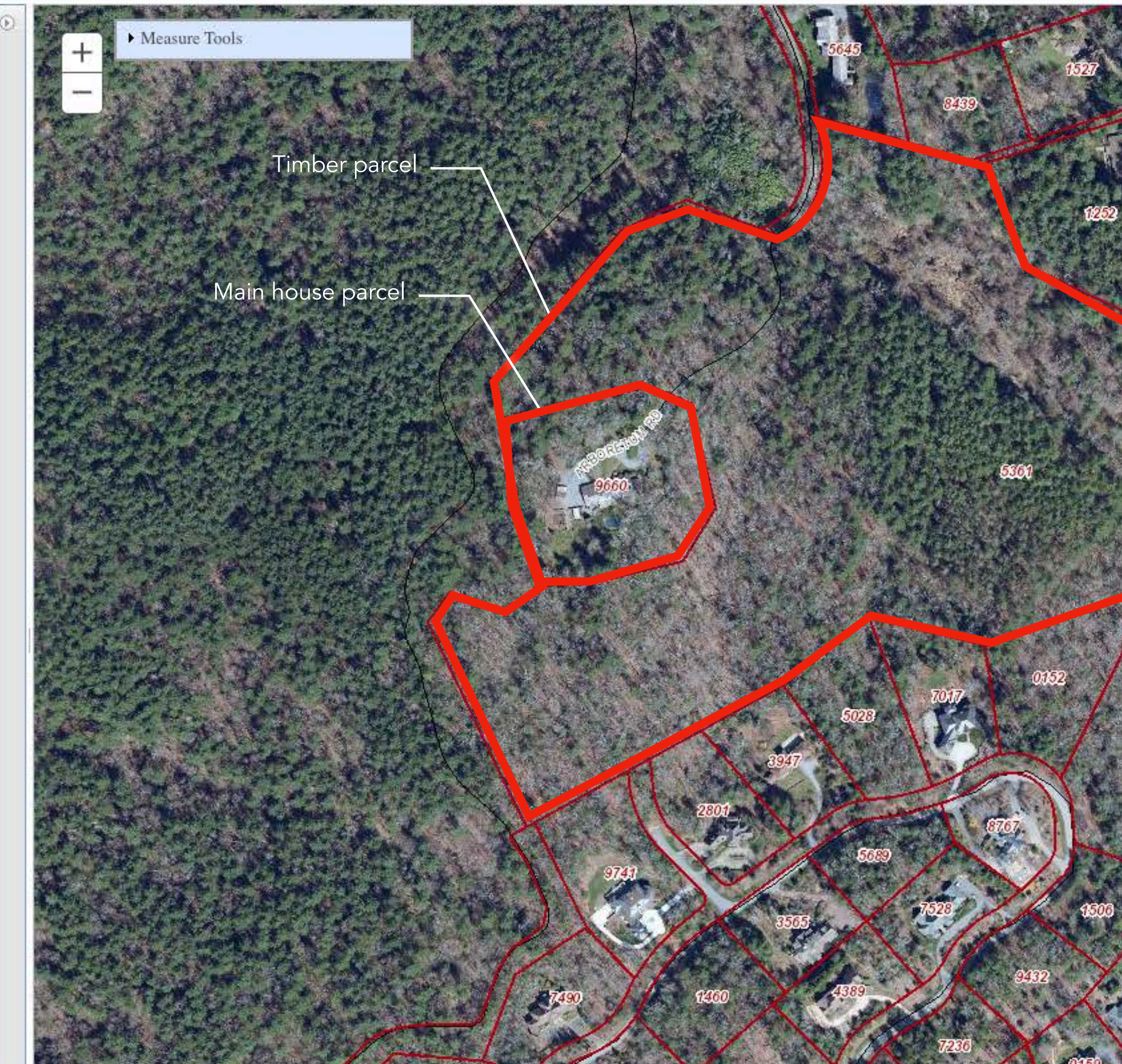
Search by: PIN, Address, Owner or Street Name

Search By Deed or Plat

-82° 32' 28.57", 35° 31' 14.87"

Measure Tools  
Sales Report Buffer Export Map Export to Google Map

Help



# NC General Statutes: Article 13

## Standards for Appraisal and Assessment. § 105-283. Uniform appraisal standards.

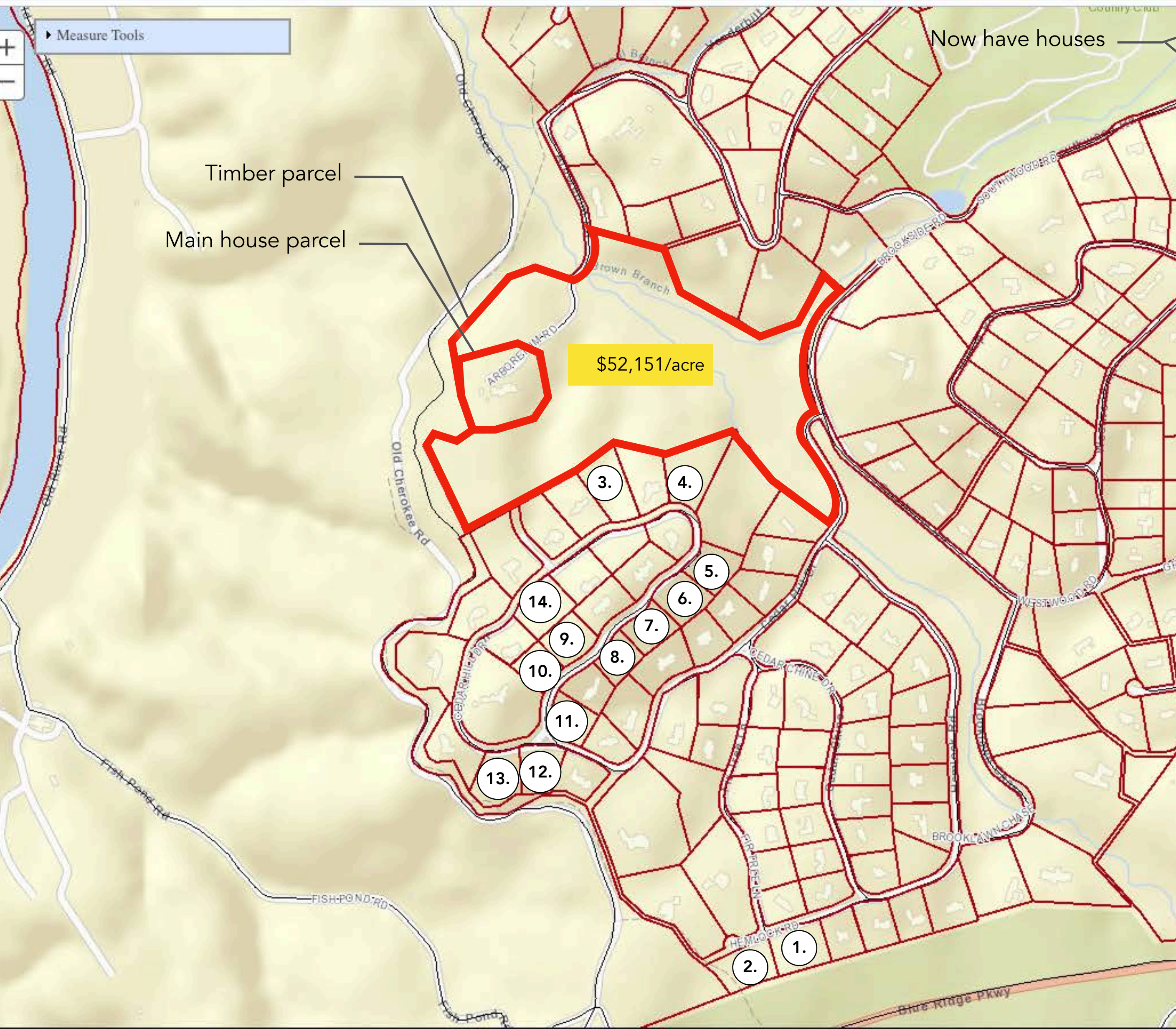
- (a) All property, real and personal, shall as far as practicable be appraised or valued at its true value in money. When used in this Subchapter, the words "true value" shall be interpreted as meaning market value, that is, the price estimated in terms of money at which the property would change hands 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.)



Search by: PIN, Address, Owner or Street Name

Search By Deed or Plat

Measure Tools



| Parcel         | Acres | Sale       | Year | 2011 Value | 2022 Value | Per Acre   | % Change | Today % purchase |
|----------------|-------|------------|------|------------|------------|------------|----------|------------------|
| 1              | 1.62  | \$ 525,000 | 2015 | \$ 579,300 | \$ 507,000 | \$ 312,963 | 87.5%    | 97%              |
| 2              | 1.54  | \$ 500,000 | 2013 | \$ 562,800 | \$ 487,500 | \$ 316,558 | 86.6%    | 98%              |
| 3              | 2.03  | \$ 325,000 | 2001 | \$ 823,500 | \$ 353,500 | \$ 174,138 | 42.9%    | 109%             |
| 4              | 2.55  | \$ 325,000 | 2001 | \$ 750,200 | \$ 364,800 | \$ 143,059 | 48.6%    | 112%             |
| 5              | 1.25  | \$ 245,000 | 2001 | \$ 93,750  | \$ 49,600  | \$ 39,680  | 52.9%    | 20%              |
| 6              | 1.34  | \$ 245,000 | 2001 | \$ 100,500 | \$ 50,100  | \$ 37,388  | 49.9%    | 20%              |
| 7              | 1.22  | \$ 225,000 | 2001 | \$ 91,500  | \$ 49,400  | \$ 40,492  | 54.0%    | 22%              |
| 8              | 1.08  | \$ 410,000 | 2020 | \$ 646,200 | \$ 405,000 | \$ 375,000 | 62.7%    | 99%              |
| 9              | 1.3   | \$ 275,000 | 2001 | \$ 644,800 | \$ 332,400 | \$ 255,692 | 51.6%    | 121%             |
| 10             | 1     | \$ 575,000 | 2005 | \$ 500,000 | \$ 320,600 | \$ 320,600 | 64.1%    | 56%              |
| 11             | 1.22  | \$ 250,000 | 2015 | \$ 606,700 | \$ 329,500 | \$ 270,082 | 54.3%    | 132%             |
| 12             | 1.31  | \$ 350,000 | 2012 | \$ 649,800 | \$ 332,800 | \$ 254,046 | 51.2%    | 95%              |
| 13             | 1.59  | \$ 325,000 | 2001 | \$ 716,400 | \$ 341,800 | \$ 214,969 | 47.7%    | 105%             |
| 14             | 1.56  | \$ 350,000 | 2010 | \$ 708,700 | \$ 340,900 | \$ 218,526 | 48.1%    | 97%              |
| <b>Average</b> |       | \$ 351,786 |      |            | \$ 304,636 | \$ 212,371 | 57%      | 84%              |

Your charge:

---

- 1. To Identify Citizen Concerns**
- 2. Provide Guidance on Future Assessments**
- 3. Provide Input Into Equity Concerns**



Buncombe Reassessment 2021:

---

# **Analyzing Racist Policy Effects**

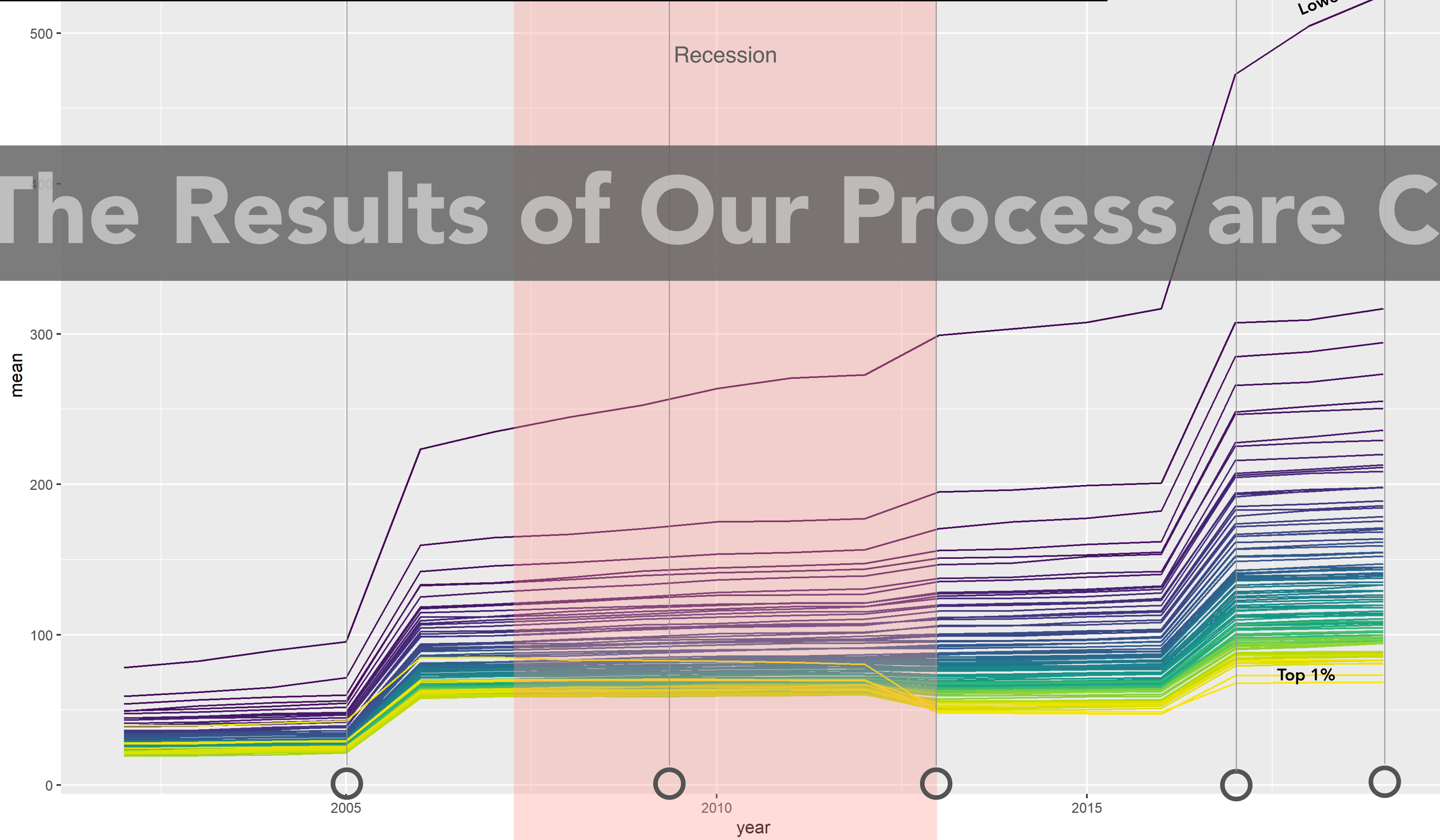
## **Affects of Redlining on valuation**

# Average %Change in Taxable Value by Housing Value Bracket

Buncombe County, NC

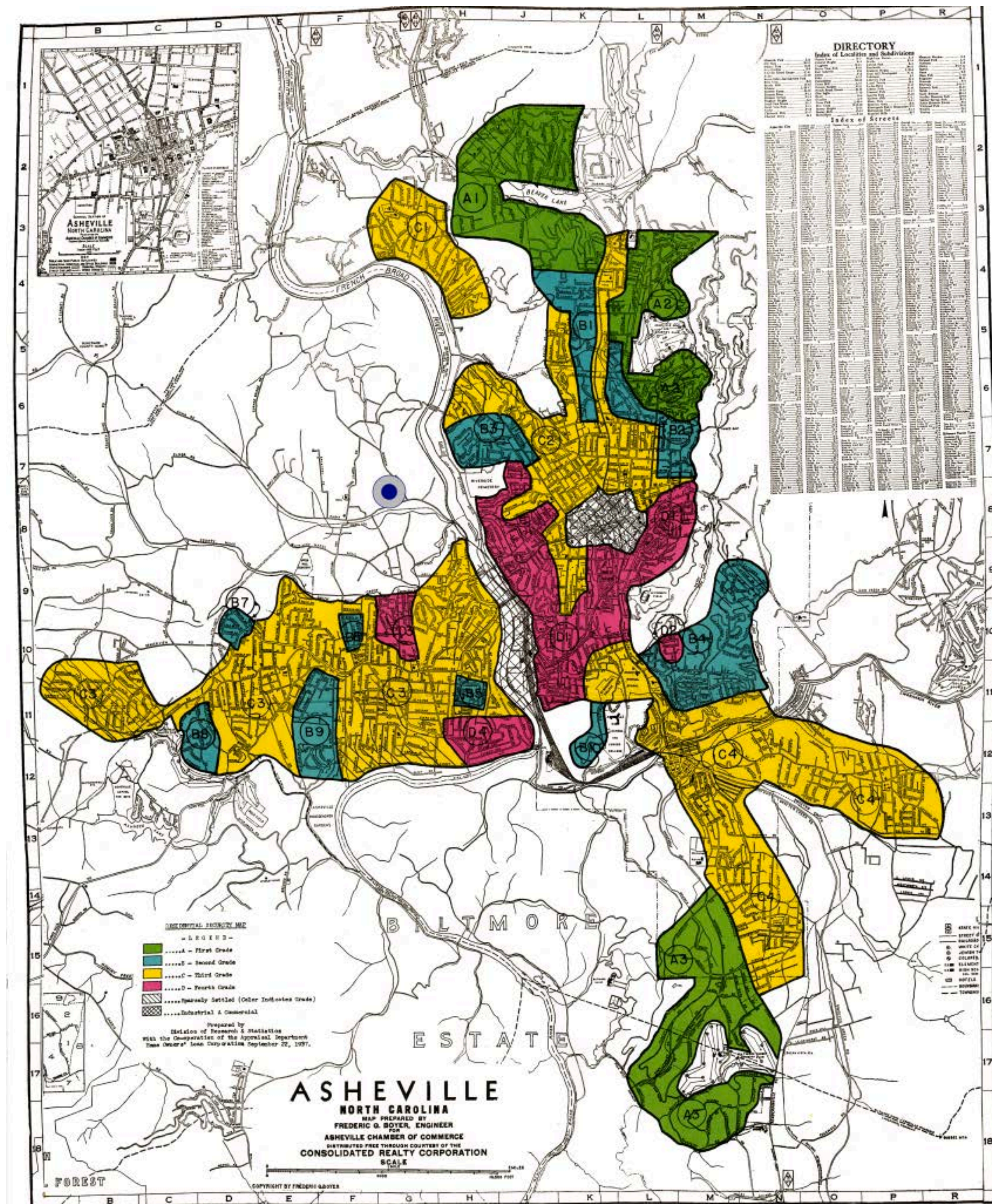
The bottom 1% of housing appreciated in value by: **526%**

# The Results of Our Process are Classist



Since 2001, the top 1% of housing appreciated in value by: **68%**

| HOLC Grade | Avg. Total Value |              | Average VPA    | Average Land VPA | Avg. %<br>Change in<br>Total Value | Avg. %<br>Change in<br>Land Value | Average 2020<br>Tax Bill | Average Tax<br>Bill per Acre |
|------------|------------------|--------------|----------------|------------------|------------------------------------|-----------------------------------|--------------------------|------------------------------|
|            | 2020             | 2021         | 2021           | 2021             |                                    |                                   |                          |                              |
| A          | \$565,427.10     | \$653,232.80 | \$1,350,138.80 | \$346,402.20     | 17.1                               | 30.5                              | \$4,964.43               | \$11,311.57                  |
| B          | \$313,064.50     | \$384,261.30 | \$1,975,845.20 | \$567,103.40     | 22.8                               | 28.2                              | \$3,306.23               | \$17,021.10                  |
| C          | \$230,586.80     | \$293,556.70 | \$1,616,342.30 | \$476,882.70     | 28.6                               | 33.6                              | \$2,363.09               | \$13,143.43                  |
| D          | \$225,904.30     | \$296,400.80 | \$2,080,854.30 | \$633,521.60     | 33.0                               | 41.4                              | \$2,386.88               | \$16,962.84                  |



# Value Change by Redline Map Asheville, NC

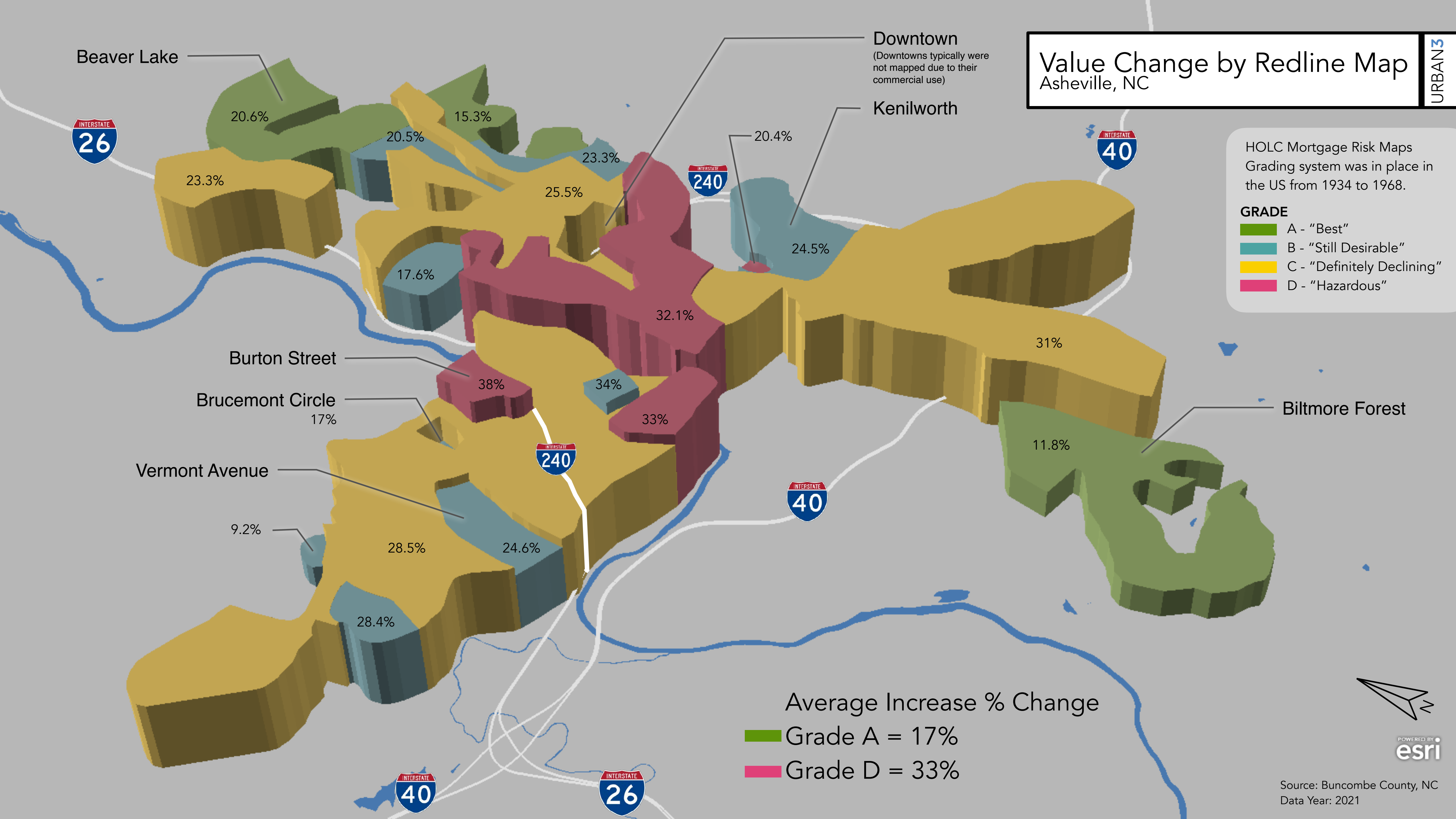
HOLC Mortgage Risk Maps Grading system was in place in the US from 1934 to 1968.

**GRADE**

- A - "Best"
- B - "Still Desirable"
- C - "Definitely Declining"
- D - "Hazardous"

**Downtown**  
(Downtowns typically were not mapped due to their commercial use)

**Kenilworth**



Beaver Lake

20.6%

15.3%

20.5%

23.3%

25.5%

20.4%

24.5%

23.3%

17.6%

32.1%

31%

Burton Street

38%

34%

33%

Brucemont Circle

17%

Biltmore Forest

11.8%

Vermont Avenue

9.2%

28.5%

24.6%

28.4%

Average Increase % Change

Grade A = 17%

Grade D = 33%

# Value Change by Redline Map Asheville, NC

HOLC Mortgage Risk Maps Grading system was in place in the US from 1934 to 1968.

**GRADE**

- A - "Best"
- B - "Still Desirable"
- C - "Definitely Declining"
- D - "Hazardous"

Beaver Lake

Downtown  
(Downtowns typically were not mapped due to their commercial use)

Kenilworth

Biltmore Forest

Burton Street

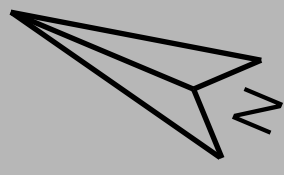
Brucemont Circle

Vermont Avenue



Average Increase % Change

- Grade A = 5%
- Grade D = 21%



Source: Buncombe County, NC  
Data Year: 2021

9%

3.7%

8.9%

11.7%

11.7%

13.9%

8.8%

12.9%

6%

20.4%

19.4%

26.4%

22.4%

21.4%

0.2%

5.4%

-2.4%

16.9%

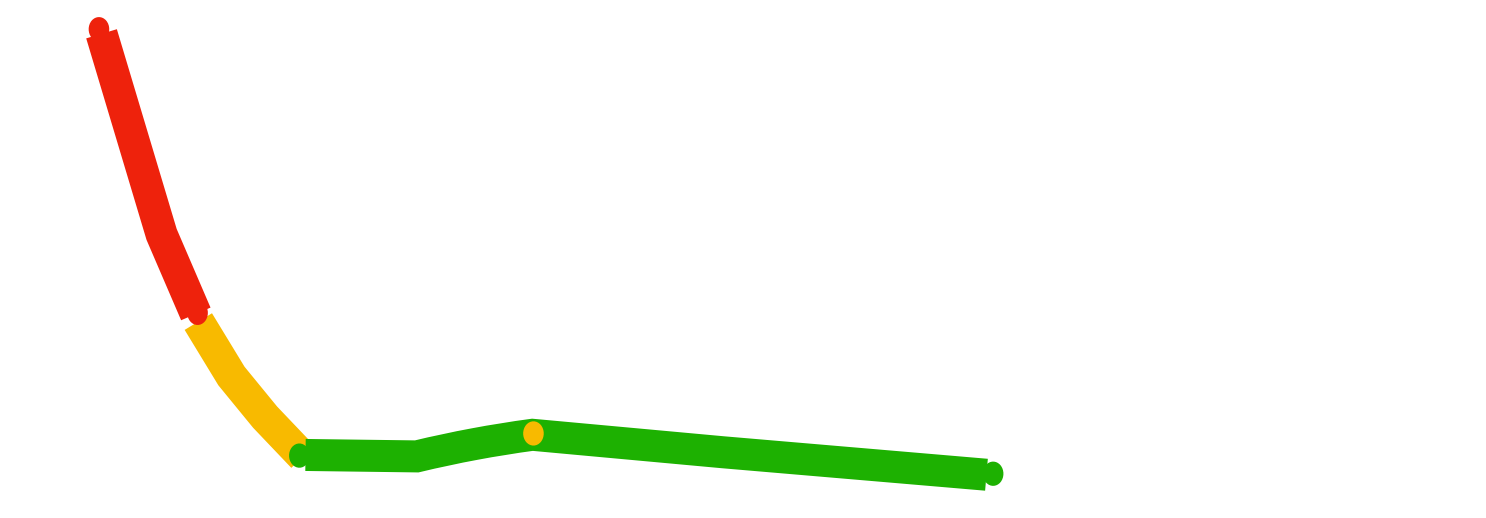
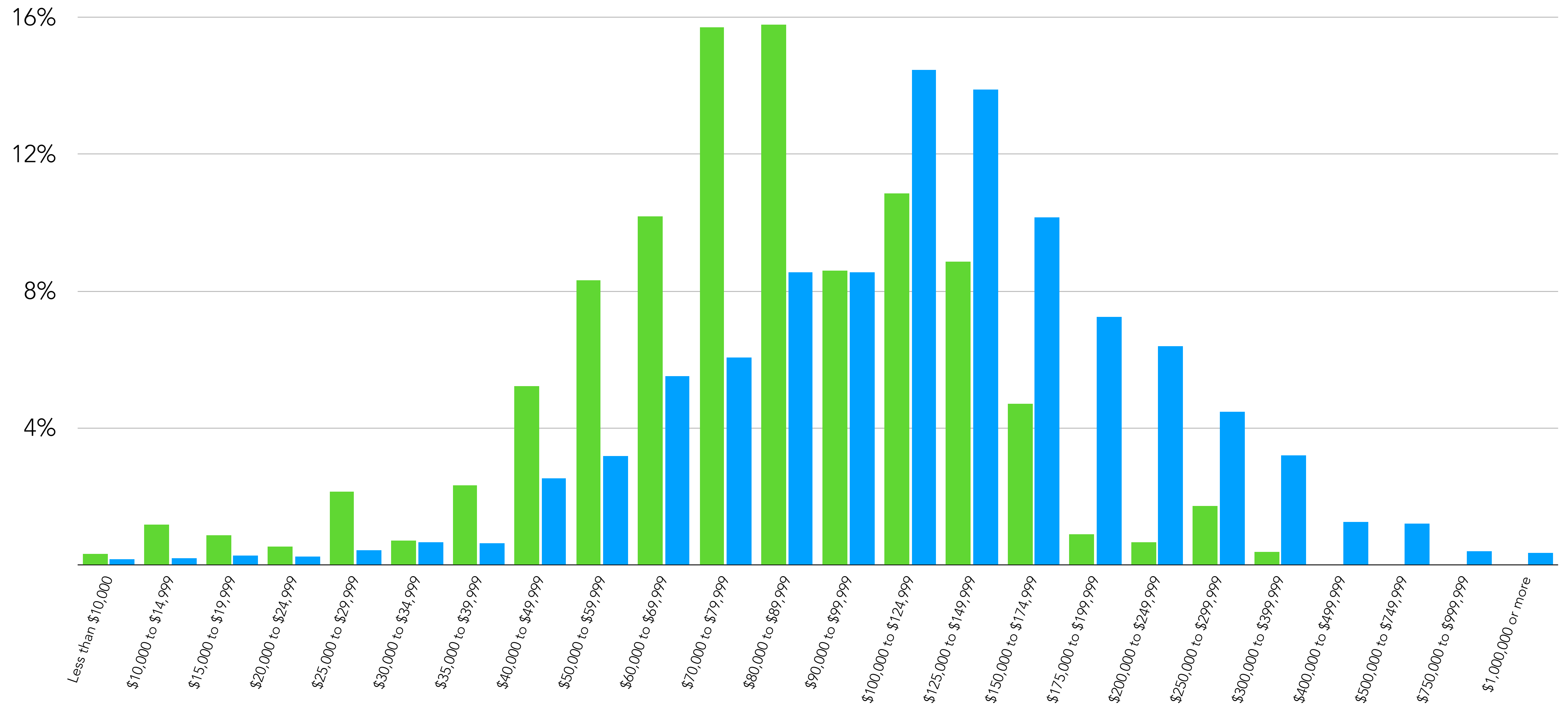
13%

16.8%

# Value of Owned Home

Buncombe County, NC

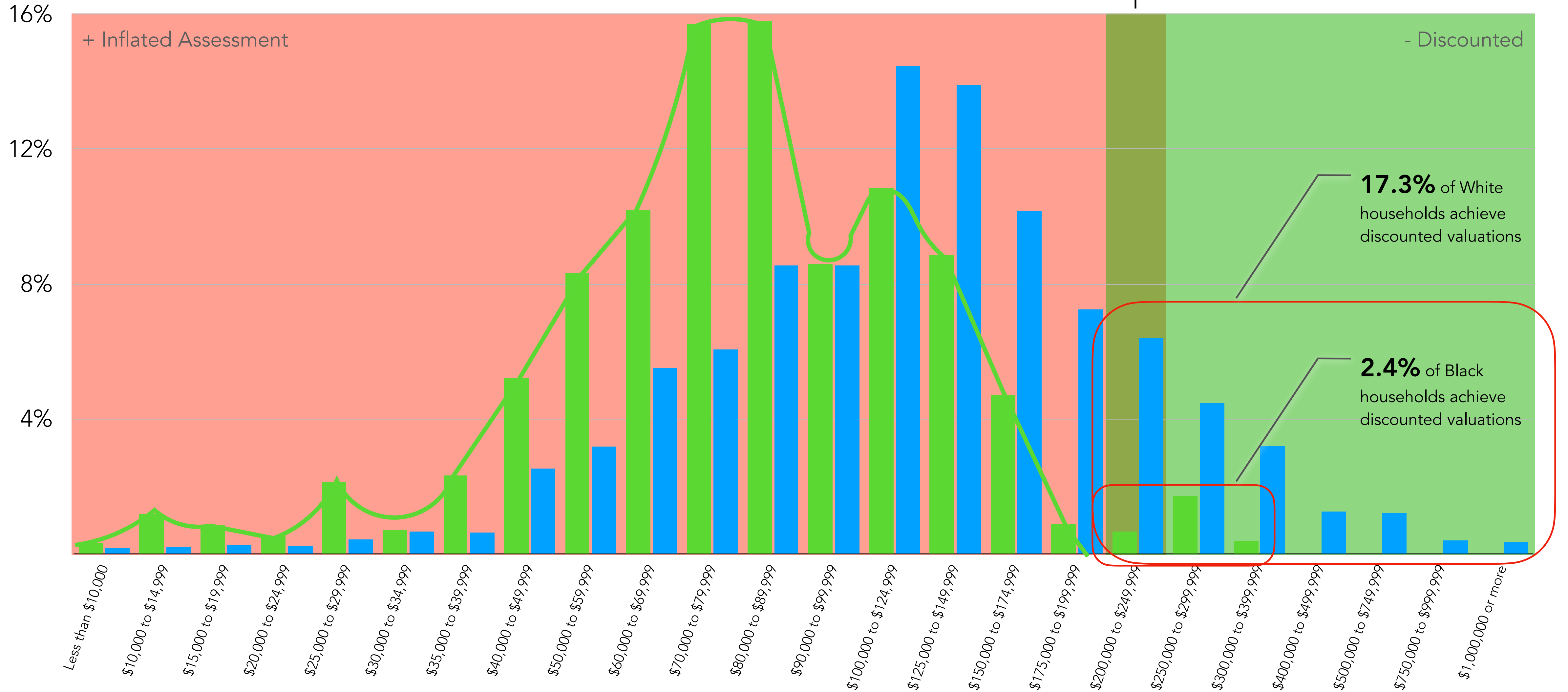
Black or African American  
White



# Value of Owned Home by Discount or Inflated

Buncombe County, NC

- Black or African American
- White



Question:

---

**OK. So now what?**



Your charge:

---

- 1. To Identify Citizen Concerns**
- 2. Provide Guidance on Future Assessments**
- 3. Provide Input Into Equity Concerns**

Your charge:

---

# 1. To Identify Citizen Concerns

# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC

Assessed Value greater than Sale Price



Assessed Value = Sale Price

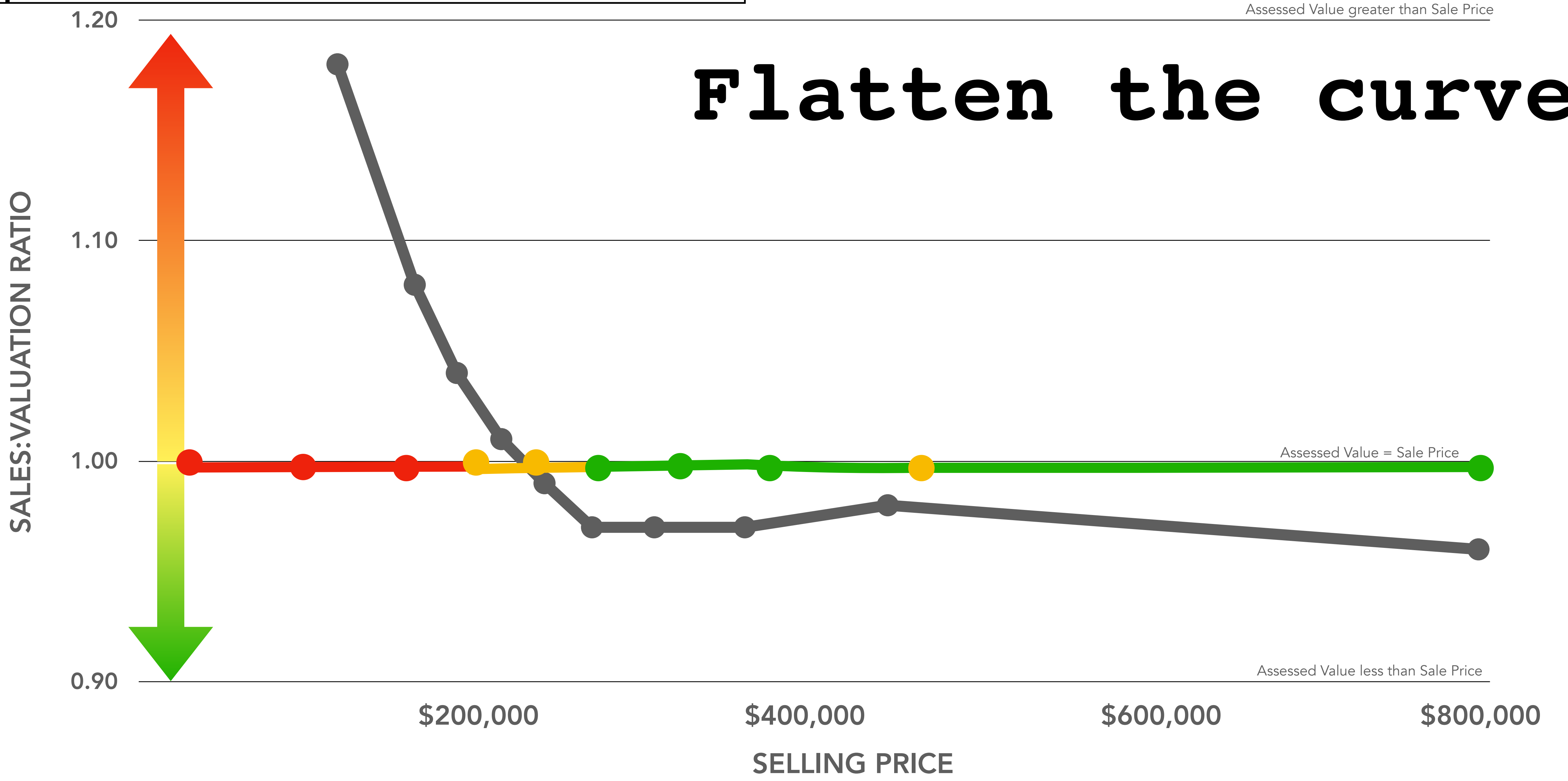
Assessed Value less than Sale Price

# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC

Assessed Value greater than Sale Price

# Flatten the curve



Recommendation:

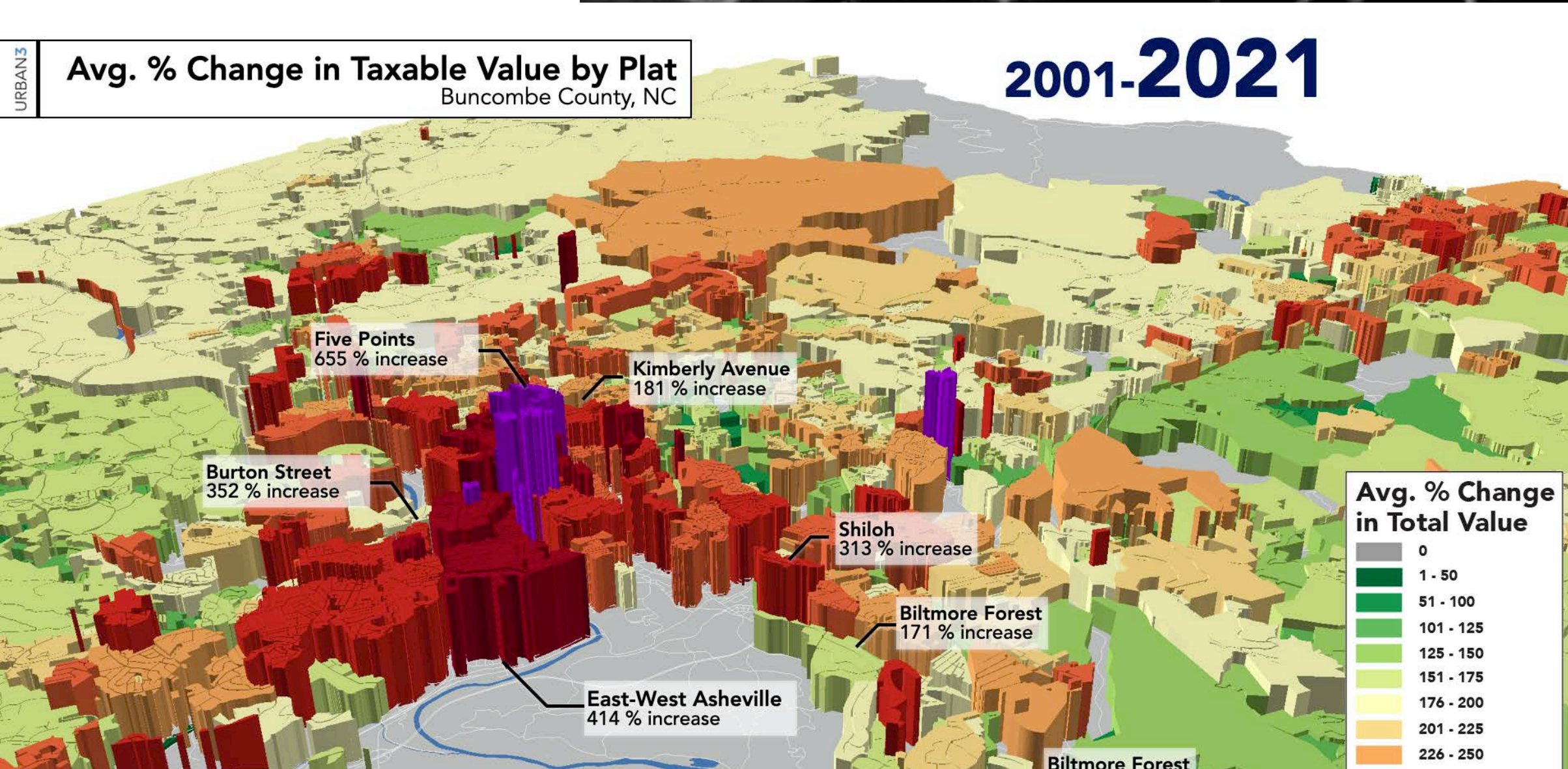
---

**Commissioners need to support staff on valuation, but commissioners need to understand valuation.**

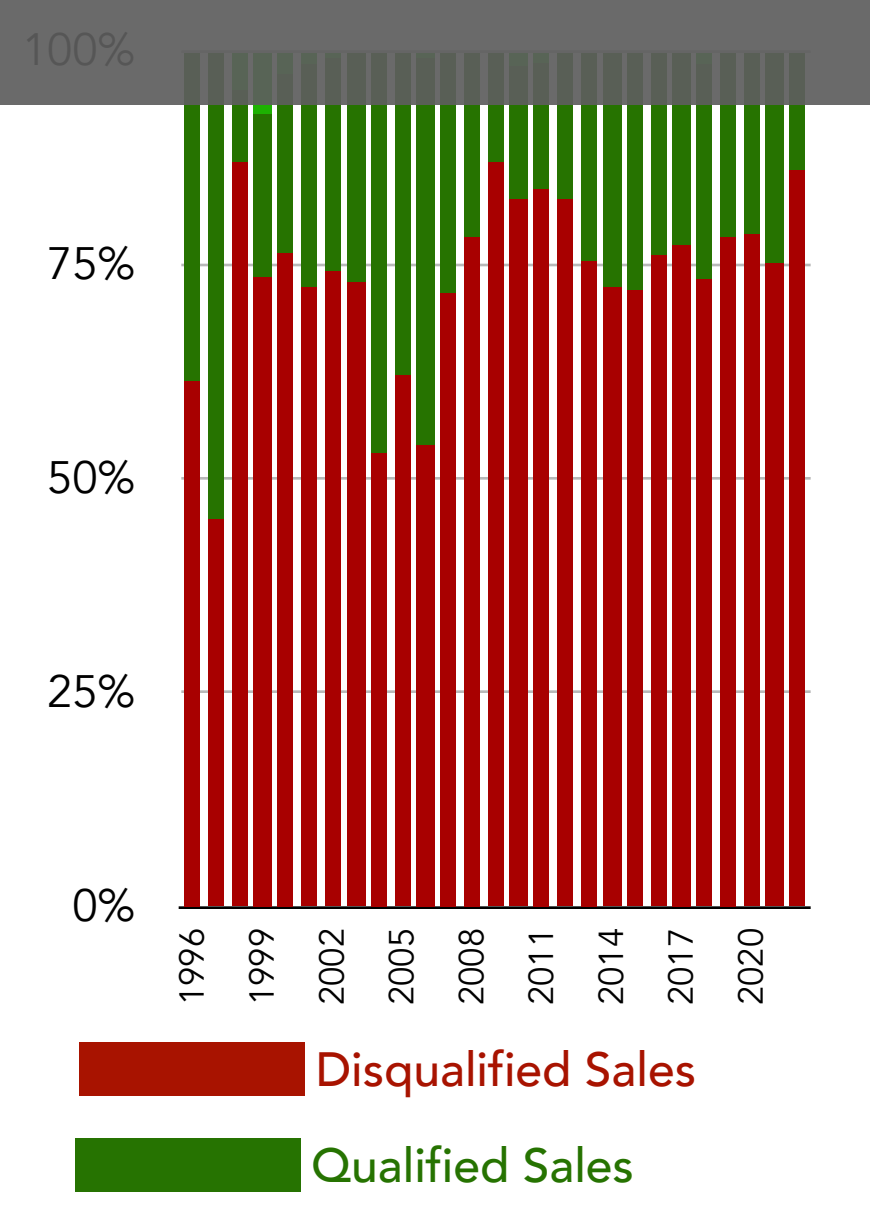
Your charge:

---

## **2. Provide Guidance on Future Assessments.**



# Which Knob is Causing Distortion?





**How government is set up.**



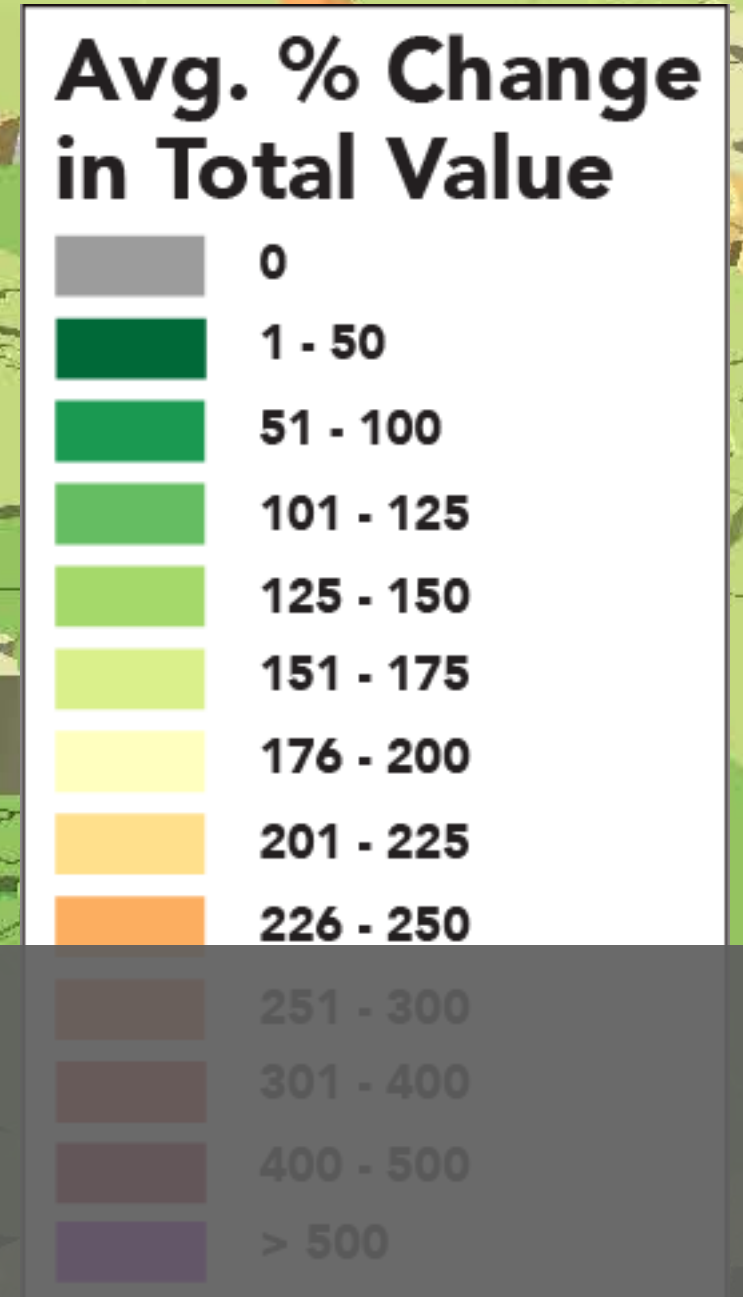
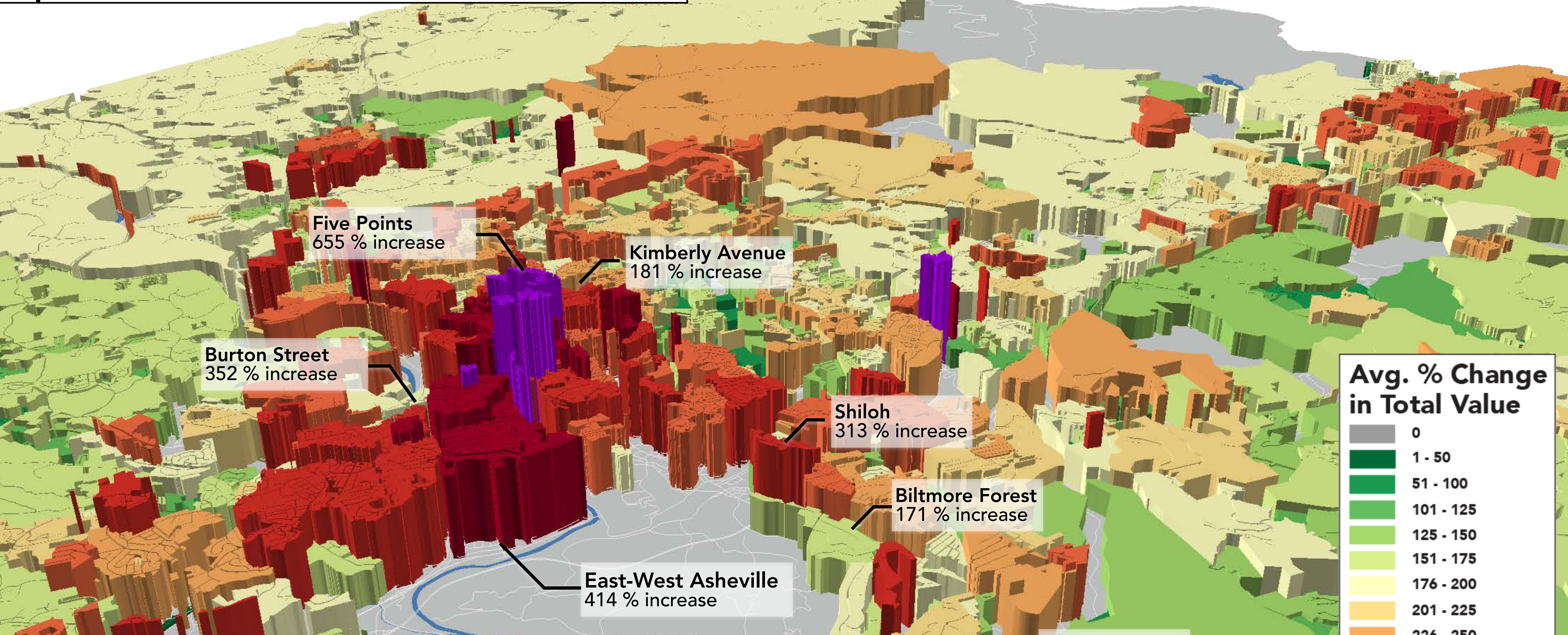
**How we operate in cities.**



# Avg. % Change in Taxable Value by Plat

Buncombe County, NC

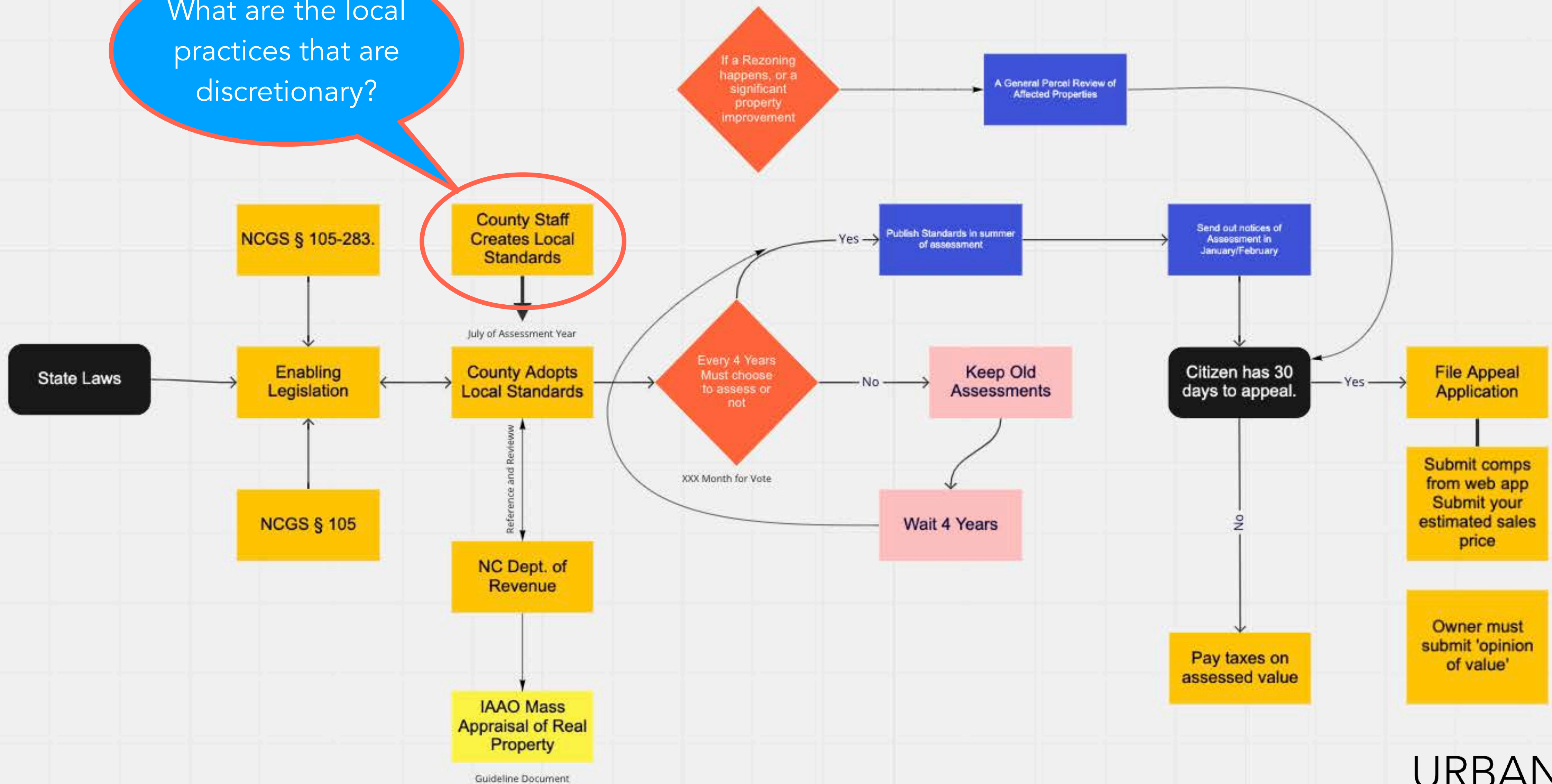
# 2001-2021



# Use GIS as a Visual Tool

# How the Process Works

What are the local practices that are discretionary?



Create a public facing definitions document outlining and defining these variables in a “regular person” and non-jargony way.

| Sample Determinants      | Objective | Subjective | Both |
|--------------------------|-----------|------------|------|
| Quality Grades           |           | X          |      |
| Quality Rating           |           | X          |      |
| Building Area Definition | X         |            |      |
| Building Area Rates      |           | X          |      |
| Building Style           | X         |            |      |
| Amenity (eg: Lakefront)  | X         |            |      |
| Neighborhood Land Rate   |           | X          |      |
| Neighborhood Code        |           | X          |      |
| Income Property          | X         |            |      |
| Comparable Sale          |           |            | X    |
| Condition Code           |           | X          |      |
| Depreciation             |           |            | X    |
| Sales Price              | X         |            |      |
| Land Modifier            |           |            | X    |
| Commercial Use           | X         |            |      |
| Qualified Sales          |           |            | X    |
| ????                     |           |            |      |
| ????                     |           |            |      |
| ????                     |           |            |      |
| ????                     |           |            |      |
| ????                     |           |            |      |

Create a public facing worksheet to determine which factors are subjective and focus test in those areas for bias.

|                           |          |                  |
|---------------------------|----------|------------------|
| <b>Total Staff:</b>       |          | <b>28 People</b> |
| <b>Real Estate Staff:</b> |          | <b>12 People</b> |
| <b>Total Parcels:</b>     | <b>÷</b> | <b>130,000</b>   |
| <b>Parcels/Person:</b>    |          | <b>10,833</b>    |

# Schedule of Values and Standards 2021

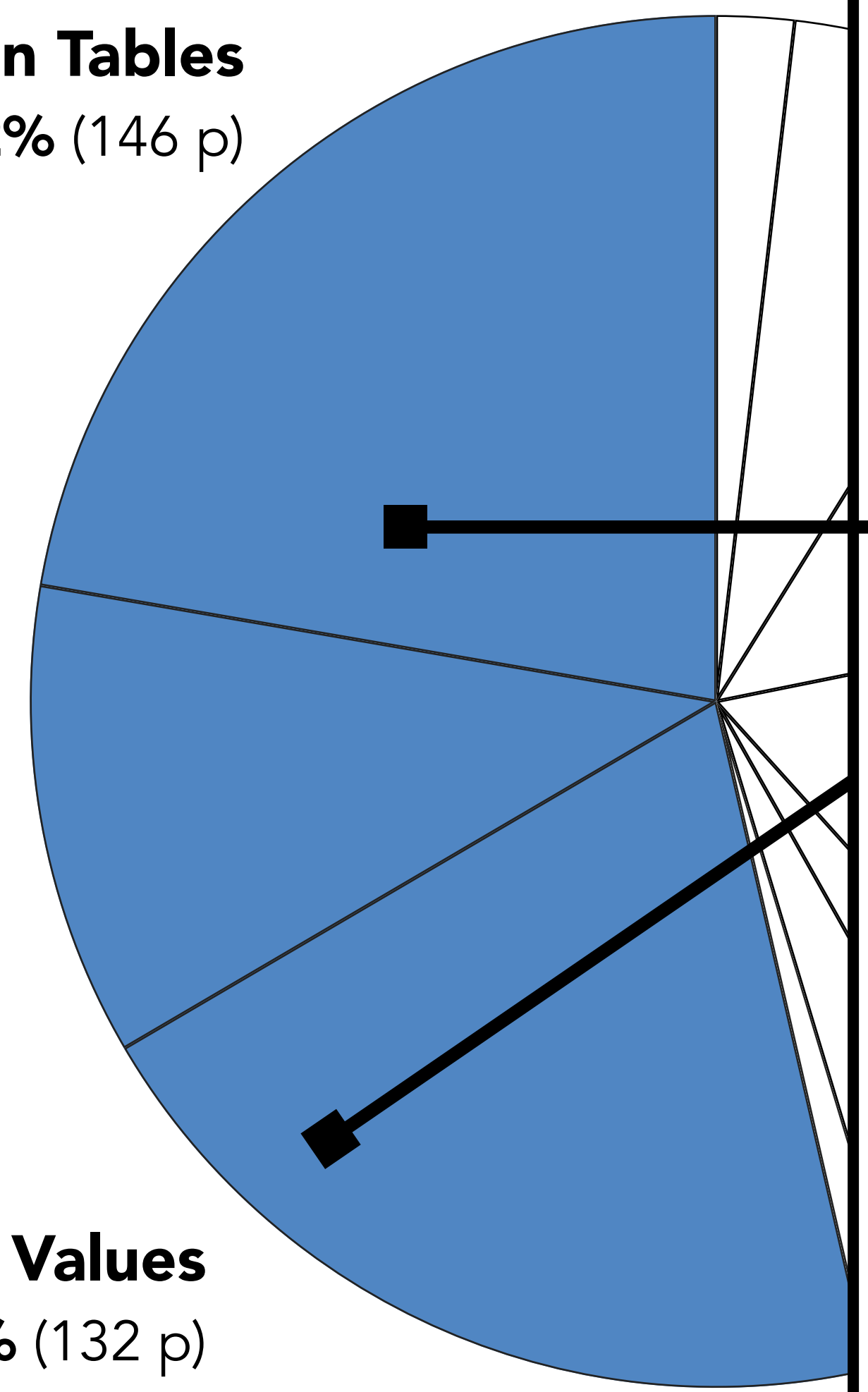
Buncombe County, NC

Table  
2% (

**AssessPro Depreciation Tables**  
22% (146 p)

**Agriculture, Horticulture  
and Forestry**  
11% (73 p)

**Values**  
20% (132 p)



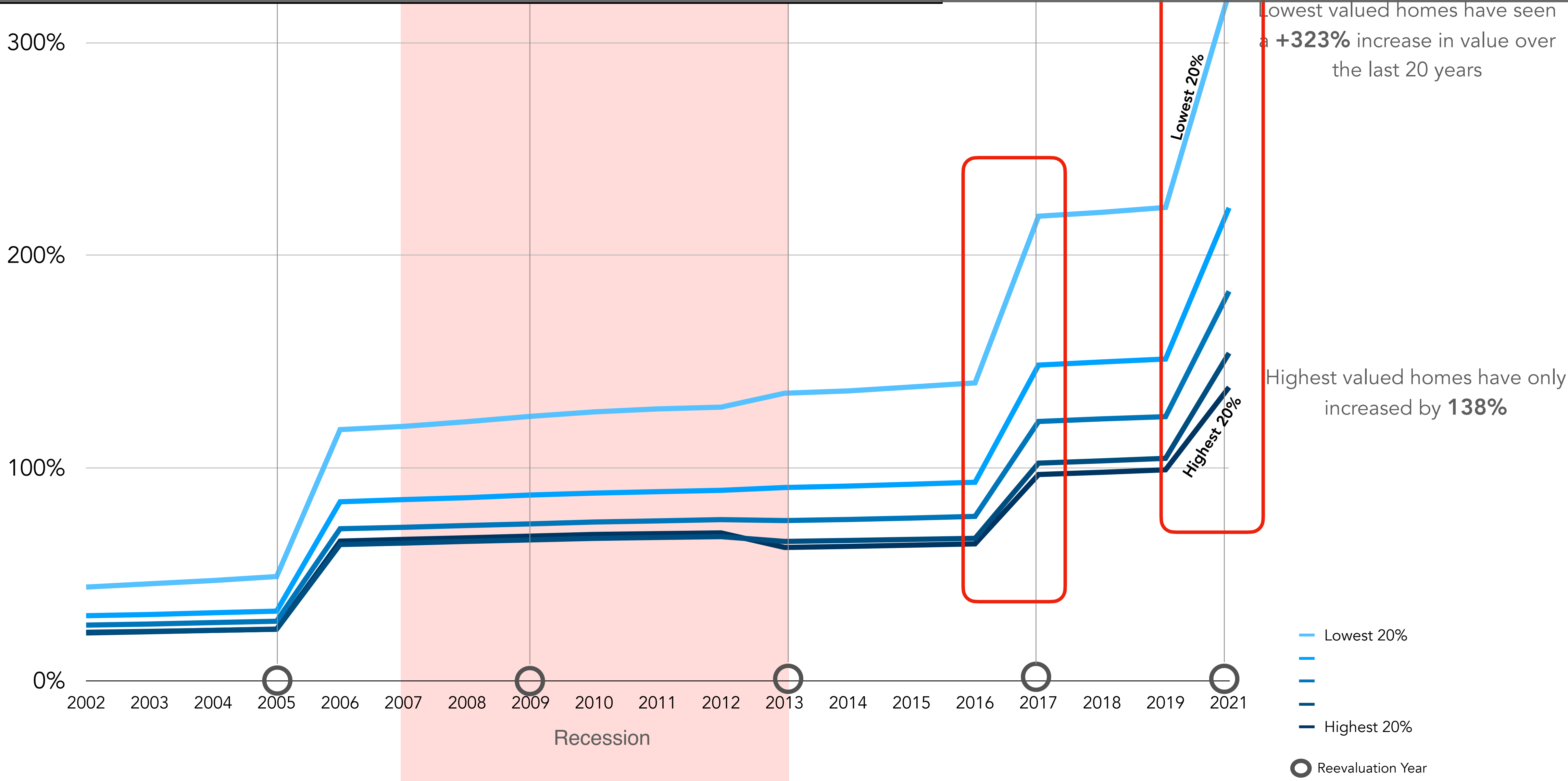
State  
1%

2021 Depreciation Tables

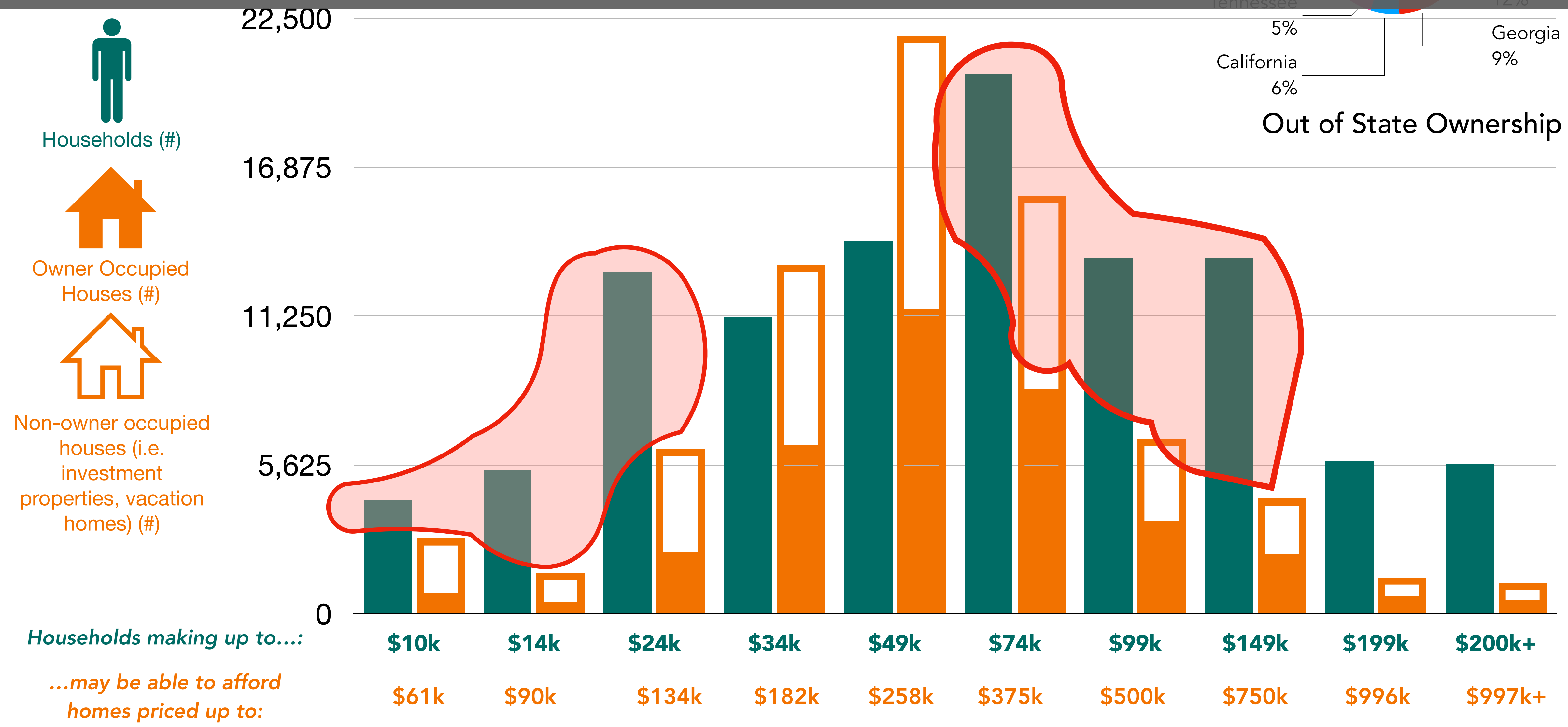
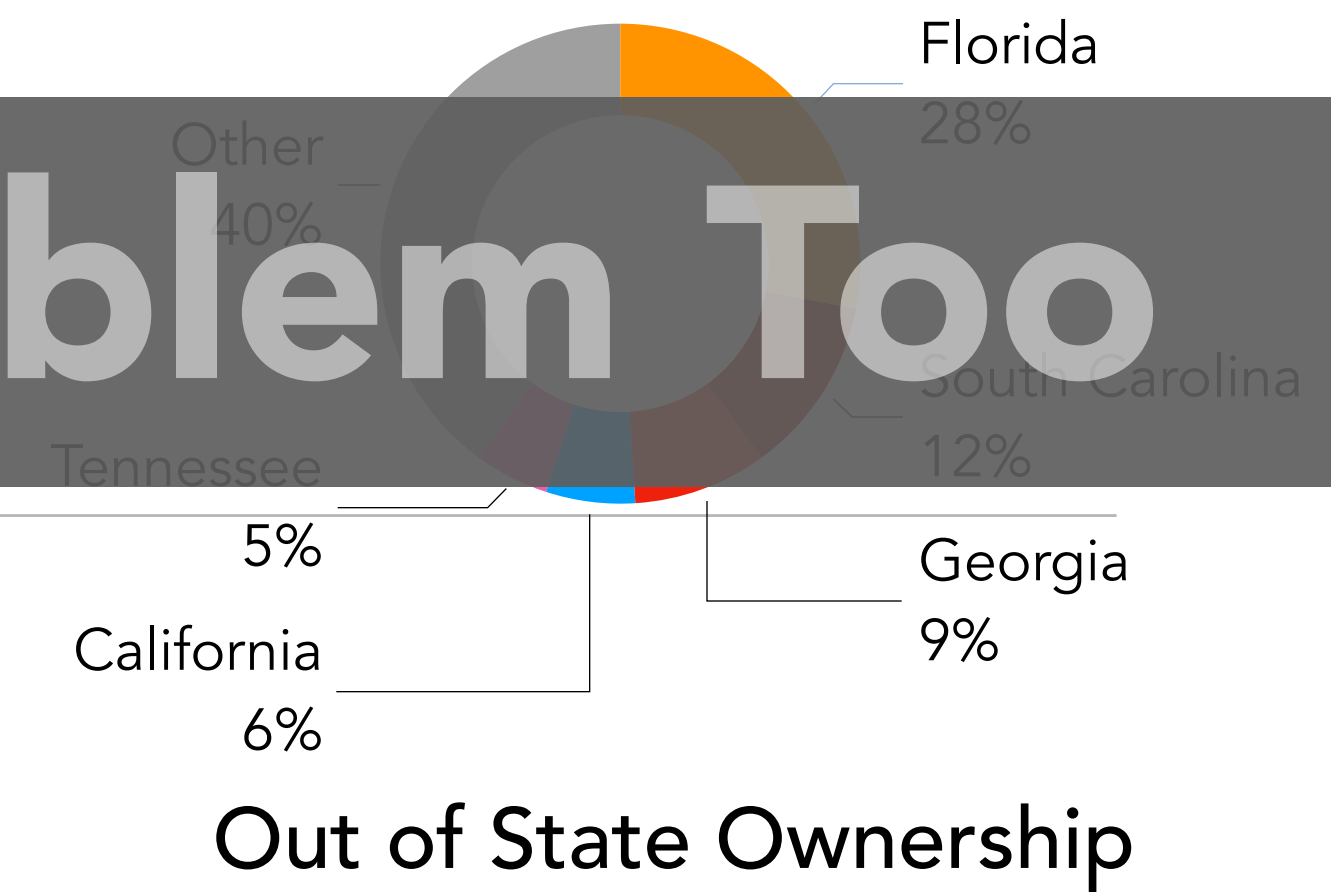
| Age | Renovated | Good  | Normal | Fair | Poor | Unsound |
|-----|-----------|-------|--------|------|------|---------|
| 39  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 40  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 41  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 42  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 43  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 44  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 45  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 46  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 47  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 48  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 49  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 50  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 51  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 52  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 53  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 54  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 55  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 56  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 57  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 58  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 59  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 60  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 61  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 62  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 63  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 64  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 65  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 66  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 67  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 68  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 69  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 70  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 71  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 72  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 73  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 74  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 75  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 76  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 77  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |
| 78  | 9         | 20.25 | 45     | 76.5 | 90   | 90      |

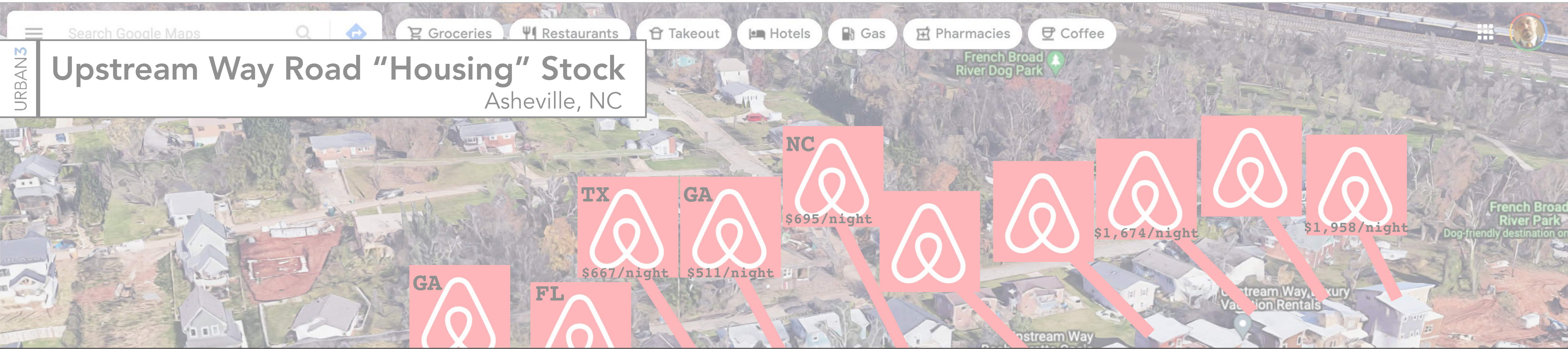
# Need for More Frequent Assessments

Average % Change in Taxable Value by Housing Quintile  
Buncombe County, NC



# We Have a Supply Side Problem Too

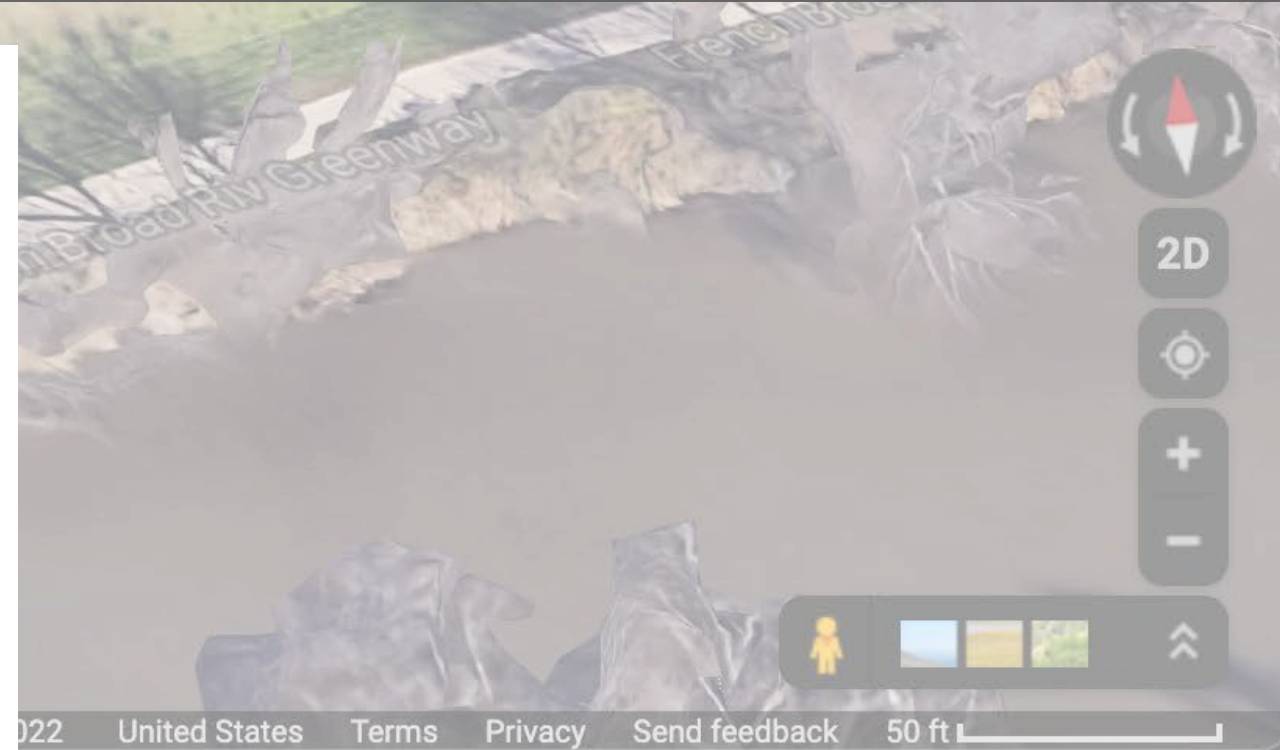
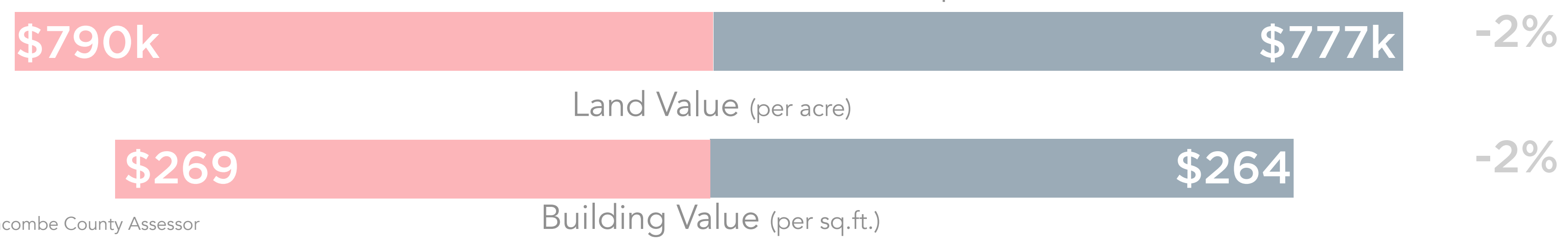




# Upstream Way Road "Housing" Stock Asheville, NC

# Short Term Rental are a Commercial Use and Should be Valued for Their Income.

2022 Average Assessed Values  
Short Term Rental vs. Owner Occupied



Source: AirBnB, Buncombe County Assessor



Recommendations:

## Short Term Lift:

1. **More frequent assessments.**
2. **"Flatten the Curve" - and Commission Resolution to do so, and back the Staff.**
3. **Extra staff resources and "de-siloing"** (eg: economic, planning collaboration with assessors).
4. **County policy requiring tracking/permitting of STRs.** (eg: countywide location permit for valuation)
5. **Valuation of STRs as Commercial/Income property.**
6. **Better use of GIS sources.** (eg: steal our maps!)
7. **Glossary and Discretion Checklist**
8. **Define Sales Ratio Terms**
9. **Better documentation to increase transparency.** (eg: better report, streamlined less jargony forms, 'secret shopper' process)

## Medium Term Lift:

1. **Communicating and analyzing discretionary choices, and make a review "dashboard".**
2. **Multi-disciplinary economic collaboration with planning, economic, housing, equity officers, etc.**
3. **Make accountable supply-side goals.**

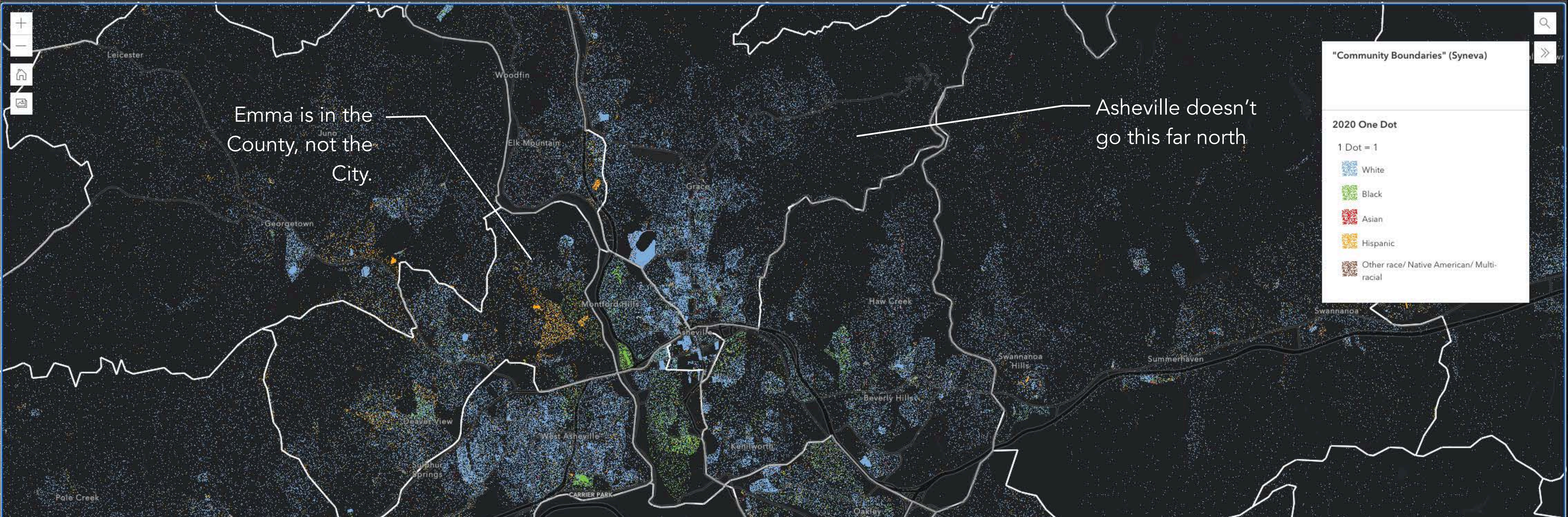
## Long Term Lift:

1. **Adjustment policy for economic equity (eg: resident rebate (including renters), simplified forms, etc.)**
2. **Continuous annual review and iteration, as well as auditing.**
3. **Zoning processes (including municipalities like Asheville) need to be transparent, simplified, and accountable to the supply side externalities that cause economic inequity.**

Your charge:

---

# 3. Provide Input Into Equity Concerns.

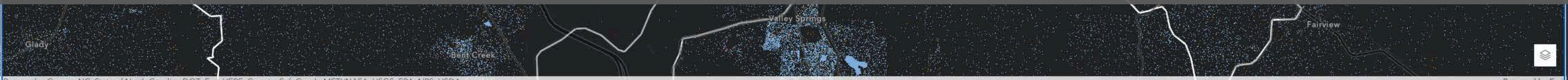


Emma is in the County, not the City.

Asheville doesn't go this far north

# To Understand Racial Equity, Racial Data Should be Granular.

Why is Shiloh split?



Comment:

---

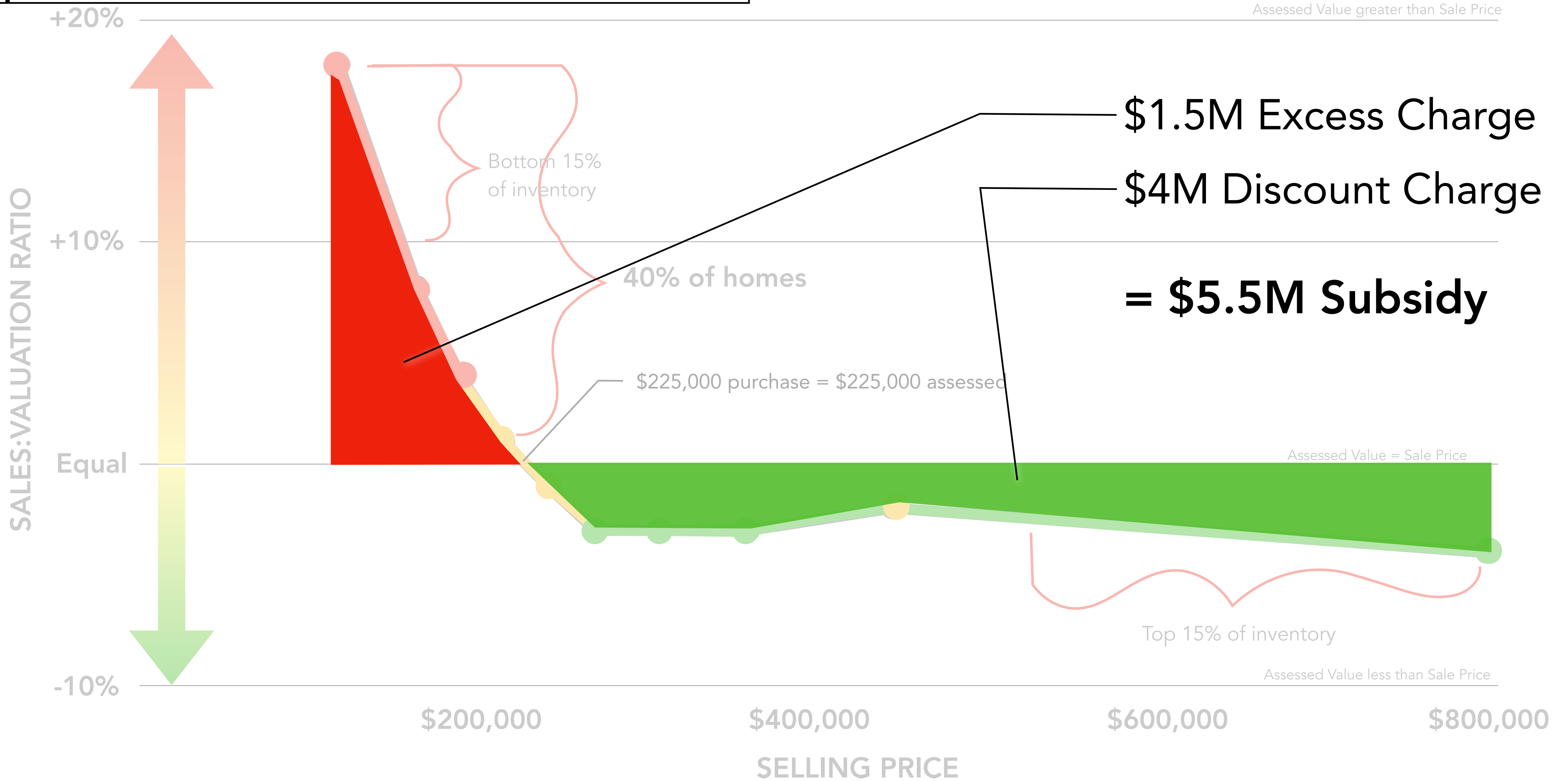
**Know the subsidy, and  
make an equitable match.**

Measure the subsidy to the higher value properties, and equalize it.

# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC

Assessed Value greater than Sale Price



NEWS

## Property tax money returned? Buncombe County looks to give funds back to some residents

Joel Burgess Asheville Citizen Times

Published 10:35 p.m. ET Jun. 1, 2021 | Updated 11:14 a.m. ET Jun. 2, 2021

View Comments



HGTV will document the remodel of this two-bedroom, two-bathroom Asheville bungalow on its blog. *Special To The Citizen-Times/HGTV*

ASHEVILLE - Facing public criticism over a proposed tax increase and their own stated concerns about the effect on lower-income homeowners, Buncombe County officials are now looking to return property taxes to some residents.

The Buncombe Board of Commissioners will vote before July 1 on a proposed 2-cent tax increase that could add nearly \$199 to the county tax bill of a median-priced \$291,000 home. The proposed hike is down slightly from a [2.1-cent increase](#).

The \$9.6 million generated by the new taxes is needed for education, delayed infrastructure work and public services, county officials said.

But the proposed hike has brought criticism from members of the public and concern from commissioners themselves who say they are loathe to increase the burden on residents who live in an area where costs already widely outpace income.

**More:** [Asheville cost of living: Gap between prices and income could grow, despite rising wages](#)

"I appreciate that last year, y'all declared that racism was a [public health crisis](#)," Asheville resident David Greenon said to commissioners in a June 1 criticism of the tax increase. "One of the social determinants of health is economic stability, so when we knowingly are going to put people in a worse economic position, we know that's going to affect them."

In terms of raising revenue in a way less difficult for poorer residents, commissioners have said their hands are largely tied.

Property taxes are one of the few ways state law gives local governments to fund services. And the law says those taxes must be applied evenly across the board. Adjustments cannot be made for income, length of time someone has owned a home or whether it is a primary residence.

One exception is a homestead exemption which can discount property taxes for someone who is elderly or disabled and makes no more than \$31,500 from all sources, including government support. Those qualifying can get a discount of 50% or \$25,000 on a primary residence.

Buncombe officials now say they want to take that further and give grants to all property owners below a certain income level who are not elderly or disabled and therefore don't qualify for the homestead exemption.

The recommended budget has \$300,000 included for such a program, entitled "Homeowner Assistance Support."

That is an amount that could grow in the future, officials said, as they learn more about how to administer such a program and what is allowed by state law.

"An increase of, you know, \$100 on your tax bill can actually be a big deal for folks in our community," said Democratic District 2 Commissioner Jasmine Beach-Ferrara of Asheville. "We certainly know that we want to be thinking from a policy perspective about making sure there aren't disproportionate burdens on any part of our community."

Asheville City Council too has expressed interest in such a program. But council members researching the issue said that Durham, one of the only places attempting to use the grant method to return taxes, [did not have much success](#).

Greenon, the resident criticizing the county's tax increase, said he understood Durham gave grants to only 15 homeowners its first year and 30 the next year.

"So it really doesn't seem to go very far. I would say that we need to think about what we can do about this," he said.

County Manager Avril Pinder said they would attempt to boost outreach by putting a notice of the program in tax bills.

"So when you get your bill there will be a conversation in there that you can read," she said.

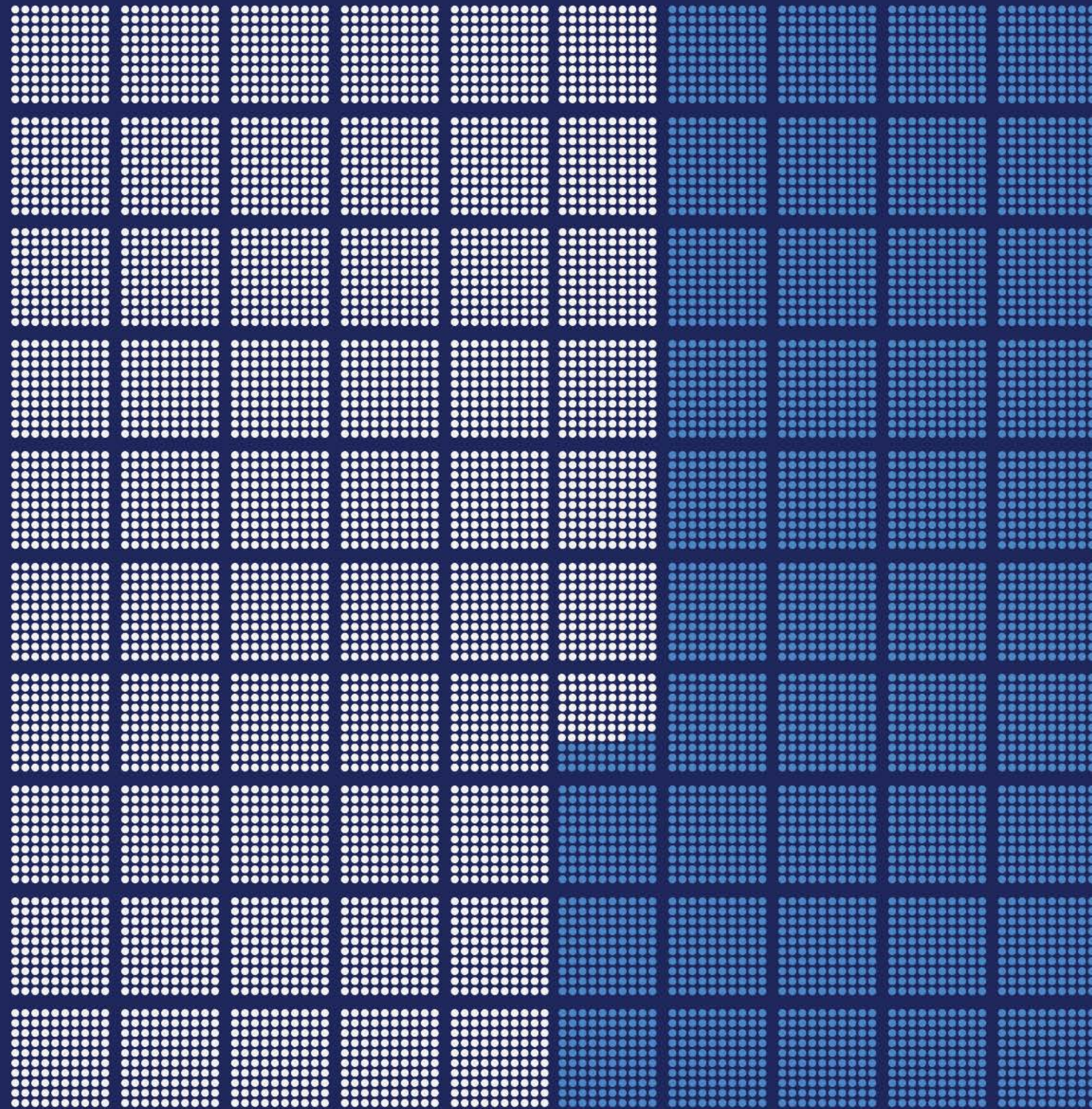
Pinder said the bills themselves will be late as county staff finalize details of the program.

*Joel Burgess has lived in WNC for more than 20 years, covering politics, government and other news. He's written award-winning stories on topics ranging from gerrymandering to police use of force. Please help support this type of journalism with a [subscription to the Citizen Times](#).*

View Comments

# Buncombe County FY22 Budget

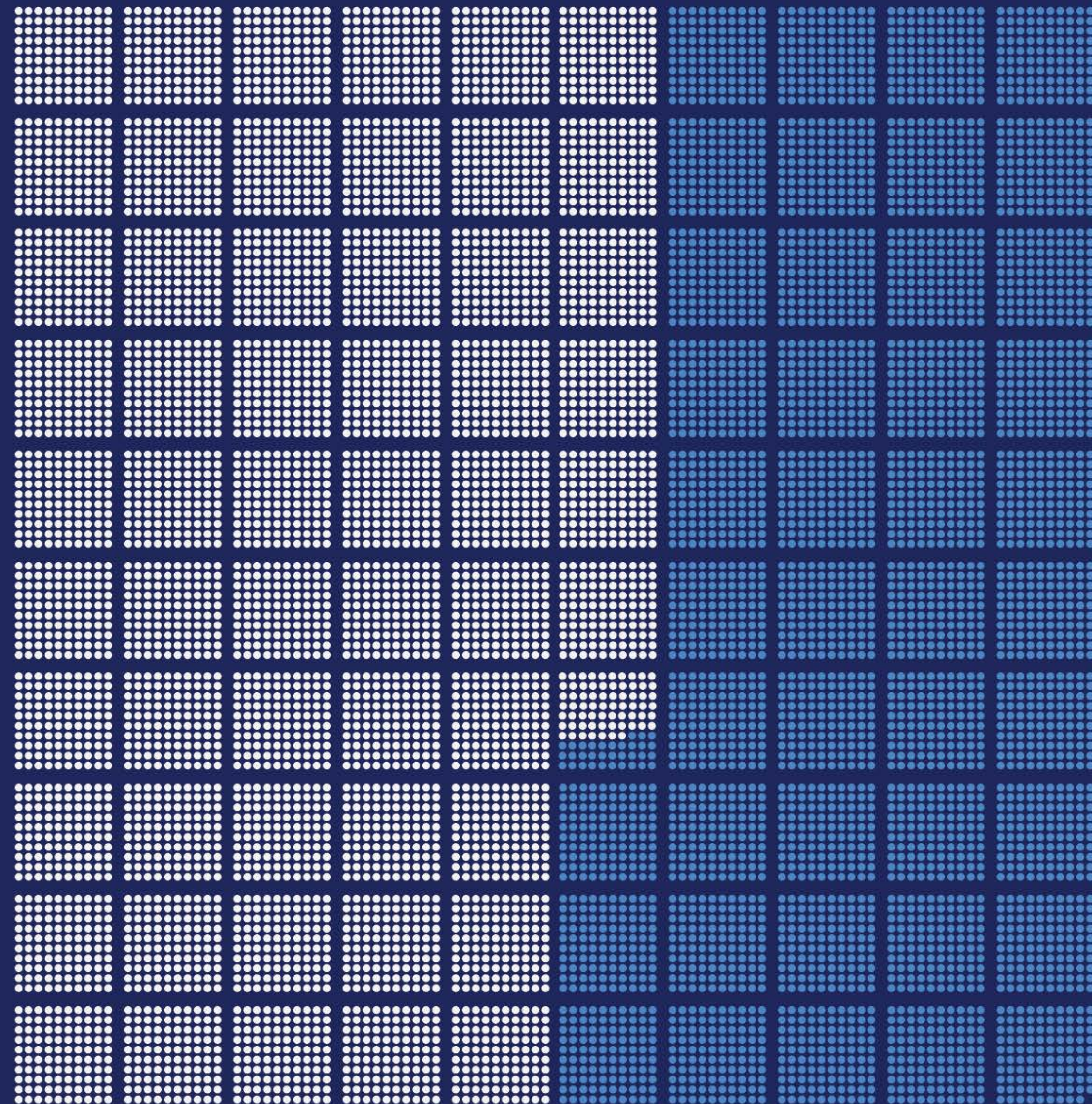
URBAN3



- Commercial Property Taxes Revenue
- Residential Property Taxes Revenue

# Buncombe County FY22 Budget

URBAN3



- Commercial Property Taxes Revenue
- Residential Property Taxes Revenue

**Homeowner Assist Support**  
0.08% of total revenue  
0.12% of revenue from residential property tax





# Ratio Gap of Sales Prices to Assessed Value

Buncombe County, NC



# **Referencing racial inequity**

***“When we try to address it, we talk about it in silos. But we need to address it the same way it was implemented. It was policy, blood, and resources all the way from the feds all the way down right into the neighborhoods itself. And it trips me out that we’re not addressing the problem the same way.”***

**DeWayne “B-Love” Barton**  
Artist  
Farmer  
Hood Huggers, Owner



Our collective goal:

---

**We need to have the  
courage to understand and  
change the system.**