2023 Revaluation Update

Major items to be discussed

• 1 – Overview
• 2 - Current Progress
• 3 – Citizens Review Committee
• 4 – Project Dates
• 5 – Appeal Study
**23 Revaluation - Why**

North Carolina General Statute 105-286 - revaluation at least once every eight years.
- Last conducted 2019
- The Mecklenburg County BOCC advancement to a 4-year cycle
  - Values/assessments stay closer to current market
  - Public stays more educated on the Revaluation Process
  - Reduces the likelihood of large market increases seen in 8-year cycles

**Revaluation Purpose**

1. Redistribute the property tax base
   - Fair and equitable assessments

2. Valuations/assessments updated to current market levels

* A revaluation is not a means to increase property tax revenue *
396,354 Parcels in Mecklenburg County

325,181 Parcels have been through the initial review process – 82%

Mecklenburg County Make-Up By Property Type

- Residential: 77%
- Townhomes: 9%
- Residential Condo: 6%
- Commercial: 1%
- Commercial Condo: 1%
Initial Review Completed by Property Type

- Residential: 83%
- Townhomes: 92%
- Residential Condo: 99%
- Commercial: 47%
- Commercial Condo

Total: 82%

Reval Progress as of 01/11/2022

Legend:
- CORA2020
- RS2020
- Lakes_Ponds
- Homes_Per020
Citizens Review Committee

- Nine-member panel – appointed by the BOCC
- Highly qualified group of individuals
- Copy of General Statutes
- Meetings will begin March 2022
- Meetings will end December 2022

Revaluation Important Dates

Dates Leading up to 2023

Dec 21:
- Community Engagement Begins
- Initial valuation review underway

Jan 22-March 22:
- Community Engagement
- Citizens Review Committee Begins

April 22-June 22:
- Community Engagement
- Citizens Review Committee
- Initial Valuations Wrapping up

July 22-Sept 22:
- Community Engagement
- Citizens Review Committee
- Final Valuation Review Underway
- Schedule of Values: Presentation, Public Hearings and approval

Oct 22-Dec 22:
- Community Engagement
- Citizens Review Committee Concludes
- Schedule of Values Appeal period begins and ends
- Final Valuation Review
Roadmap for 2023

- **Q1 2023**: Final Valuations
  - Final Values rendered and notices are mailed. Informal appeal period begins. Community engagement.

- **Q2 2023**: Appeal Period
  - Informal appeals wrap up, BER convenes, last day to file a formal appeal May 2023.

- **Q3 2023**: Property Tax Bills
  - Property tax bills will be mailed July 2023.

- **Q4 2023**: PTC Appeals
  - Appeals will be worked throughout the year and filings to the Property Tax Commission will begin.

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### Key Dates

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<th>Date</th>
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<td>November 2021-March 2023</td>
<td>Community Engagement</td>
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<tr>
<td>March 2022-December 2022</td>
<td>Citizens Review Committee</td>
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<tr>
<td>August-2022</td>
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<td>BOCC Adoption of SOV</td>
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<td>SOV Appeal Period Ends</td>
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<td>December-2022</td>
<td>CAO Value Finalization</td>
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<td>January-2023</td>
<td>Notices of Value Mailed to Property Owners</td>
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<td>January-2023</td>
<td>Informal Appeal Period Begins</td>
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<td>May-2023</td>
<td>BER Appeal Period Ends</td>
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<td>July-2023</td>
<td>FY23 - Tax Bills Mailed to Property Owners</td>
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CAO Equity Action Plan

QUESTION: Is there systemic bias in the appeal process?

HOW TO DETERMINE: UNC School of Government and Mecklenburg County Appeal Study

Mecklenburg County has contracted with UNC SOG to evaluate and report on recent appeal data for evidence of systemic bias within the tax appeal process at both the informal review and at the formal (BER) level.

Two key items will be the focus of the study
1. Appeal Rates based on various demographic information
2. Appeal Results based on various demographic information

This study is expected to be completed by March 2022

Results and recommendations will be evaluated for the 2023 Revaluation