

REALTOR® Issues - Minutes
Dennis Anglin, Williamson County Property Assessor
January 27, 2010

Attendees- Danny Anderson, Jerry Barker, Cindy Beam, Durward Blanks, Wanda Bradley, Mandy Buchholz, Tim Caldwell, Diane Christian, Bob Downing, Gary Edick, Will Franks, Toy Fuson, Kathy Garrett, Paula Grout, Matt Ligon, David Logan, Maik Lowe, Susan McKinney, LeeAnna Melton, Emil Mongeon, Allen Murphey, Monica Neubauer, Shelbye Ortale, Diane Osowiecki, Kyra Scoville, Lois Silagi, Ann Skiera, Gary Standifer, Kurt Steckel, John Taylor, Nazdar Zubeir

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Guest Speakers

- ~ Dennis Anglin- Williamson County Property Assessor
 - dennisa@williamson-tn.org or (615) 790-5708
- ~ Brad Coleman, Residential/Farm Appraiser
 - bradcole@williamson-tn.org or (615) 595-1271
- ~ David Horner, Commercial Appraiser
 - davidhorner@williamson-tn.org or (615) 790-5854

Information Distributed by Guest Speakers
<http://www.williamsoncountyrealtors.org/UserFiles/File/Handouts.pdf>

Functions of the Property Assessor's Office

1 Property Appraisal- appraises the value of all property within Williamson County.

Taxable property is divided into two classes:

- Real property- includes land, buildings, structures, improvements, and additions.
- Personal property- includes any machinery, equipment, fixtures, furniture, or other immovable items used during the course of business.
 - Over 11,000 businesses within Williamson County currently pay personal property tax.
 - Businesses must provide an annual update to the Assessor's office regarding the taxable value of all personal property.
 - The Assessor's office conducts detailed audits on all businesses claiming more than \$75,000 in personal property.
 - Important to consider the value of all personal property when buying or selling a business.

#2 Office Assistance- assists the public with inquiries, information requests, etc.

- REALTORS® frequently utilize data maintained by the Property Assessor's office - such as current owner, year built, square footage, and appraised value - through the CRS function on *RealTracs*.

Search Williamson County's Tax Records

<http://www.williamson-tn.org/assessor>

Different Between Assessed and Appraised Value

<http://tn.gov/comptroller/pa/paavt.htm>

How to Determine Your Property Tax Bill

<http://tn.gov/comptroller/pa/pahtfytb.htm>

#3 Data Management- maintains Williamson County's property assessment and tax records.

- This data is provided to the County Trustee and the State Comptroller's office, along with quarterly reports sent to the six (6) local governments within Williamson County.

Search total appraised property values, local tax rates, etc. for Williamson and other counties within Tennessee.

<http://www.comptroller1.state.tn.us/PANew>

Division of Property Assessments, Comptroller of the Treasury

<http://tn.gov/comptroller/pa>

#4 Verification (Reappraisal) - performs a county-wide property reappraisal to ensure equity throughout the jurisdiction.

- Conducted on a five (5) year cycle in Williamson County.
- 'Spot reappraisals' are prohibited.
- The last county-wide property reappraisal was completed in 2006, with another reappraisal scheduled for 2011.
- The 2011 reappraisal process will begin in May 2010.
- Reappraisals increase in accuracy as the number of home sales increase.
- Appraised values for commercial properties are typically based on the estimated income stream generated from a particular building.
- Estimates indicate a majority of 2011 reappraisal values will be consistent with 2006 levels. Minor fluctuations, either positive or negative, will occur within specific areas and/or subdivisions.

Overview of the Reappraisal Process

<http://tn-williamsoncounty.civicplus.com/index.aspx?NID=384>

#5 Mapping- maintains and updates maps for all parcels within Williamson County.

- Every property within a county, from individual lots in a subdivision to 50-acre tracks, is assigned a map and parcel number by the Property Assessor's office.
- These maps provide information such as a parcel's location, physical characteristics, property lines, roadways, public right-of-ways, easements, etc.
- Maps must be continuously updated to reflect recent annexations, property transfers, subdivisions, alteration of property lines, newly-approved developments, surveys, etc.
- All maps are available for public viewing, either on file at the Property Assessor's office or on the Internet.

Click on the link below and select '*simple internet mapping function*' to access Williamson County's mapping system.

<http://www.williamsoncounty-tn.gov/index.aspx?nid=146>

#6 Greenbelt Appraisal- appraises the *Greenbelt* values of agricultural properties and establishes roll-back taxes to be collected by the County Trustee.

- Due to high land values in Williamson County, almost all parcels larger than 15 acres are appraised under the *Greenbelt* classification.
- Properties are generally removed from their *Greenbelt* status following a subdivision or change in land-use.
- All properties removed from the *Greenbelt* classification must repay at least three (3) years worth of roll-back taxes.
- Applicable roll-back taxes should either be paid prior to a property transfer or addressed in the sales contract.
- Issues or appeals associated with the removal of a property from the *Greenbelt* classification should be corrected within the same tax year.
- For questions related to *Greenbelt*, contact Debbie Kennedy in the Williamson County Property Assessor's office (615-790-5729).

Click on the link below for additional information about *Greenbelt* properties.

<http://tennessee.gov/comptroller/sb/pdf/GreenbeltBrochure1-25-06.pdf>

Other Information

- After executing a property search on the Assessor's website, a report containing recorded sales over the past 365 days is displayed. This information includes all property sales within the same neighborhood and within 20% of the last recorded sales price of the property being searched. This data is provided for informational purposes only.

- Appealing your Appraised Value
 - Property appraisals can be appealed annually.
 - There is no fee to appeal the appraised value of residential properties. A \$50 fee is required for appeals of commercial property.
 - Property owners are encouraged to appeal their appraisal if they consider it to be inaccurate.
 - The County and State Board of Equalization are primarily concerned with value of a property as of January 1st of the year of the appeal.

- Agents are encouraged to alert the Property Assessor's office as new subdivisions and homes are completed.

- Golf course properties can be taxed under multiple classifications. For example, the clubhouse/maintenance facilities might be appraised as commercial property while the actual golf course is appraised as *Agriculture*.