

Appraisal Valuation Report

2024

Matt Willard, RMA – County Appraiser (Information as of February 20, 2024)



Why we are here

To explain the valuation and tax processes

To provide tools to navigate the appeals process

To listen to other concerns and pass along to others

To answer any question we can and get answers for those we can't

Introductions

Matt Willard

County Appraiser

- 18 Years at Wyandotte County
- 3 Years as County Appraiser
- Kansas Licensed RE Appraiser
- Registered Mass Appraiser
- Assessment Admin Specialist
- Kansas Certified Public Manager

Appraisers Office Staff

27 Employees

Total Real Estate: 67,499

Residential Division

62,017 Parcels

Commercial Division

5,482 Parcels

Personal Property and Admin

7,550 Accounts

Janae Robbins

Deputy County Appraiser

- 20 Years at Wyandotte County
- 3 Years as Deputy Appraiser
- Registered Mass Appraiser
- Kansas Certified Public Manager



Note of Value

An important thing to remember...

- Appraisers do not create value.
- People determine value by their transactions in the marketplace.
- The Appraiser has the legal responsibility to analyze those transactions and appraise properties based upon what is happening in the marketplace.

Legislative Update

Assessed Valuation Cap at 4%

• SCR1611

Removes State building fund 1.5 Mills

Senate Bill 94

Concerning Personal Property

• SB 127 and SB 484

Requiring five years of value history on value notices

• HB2201

Local AdValorem Tax Reduction (LAVTR)

• SB 196

Taxation Process



Valuations Certified to County Clerk

Taxation

Season

Appraiser certifies current valuations to Clerk by June 1st

Valuation Appeals

Property owners are encouraged to file an appeal if they disagree with the valuation. Real Estate Appeal Deadline: March 30

Personal Property Deadline: May 15

Effective Date

Appraisal Date

Valuations are determined as of January 1st. It is based upon the Fair Market Value of the property.

Notice of

Notice of Values

The Appraiser's Office notifies property owners of the current year's valuations **Real Estate Property: March 1**

Personal Property: May 1

Jaluation

ppeals

Tax Bills are sent by the Treasure's Office in November each year. The amount owed will be based upon the Appraised Valuation, Assessment Rate*, and Mill Levy (tax rate).

Budget Season June - September

Taxing Jurisdictions determine budget needs throughout county. Once this decision is made and valuations are certified, a tax rate (Mill Levy) that will generate the needed tax dollars is then adopted and approved by Commission.

> Jurisdictions Include: County

- Kansas City
 - Bonner Springs
 - •Edwardsville

Unified School Districts:

- Kansas City
- Bonner Springs
- •Turner
- Piper

Library Community College **Drainage Districts**

SSMIDs

State of Kansas

Values

Tax Bills

Tax Bills

*Assessment Rate: Kansas Constitution

2 Parts To A Tax Bill

Setting Values and Tax Rates are separate processes

Property taxes are the result of two separate and distinct processes. The Assessed valuations are certified to the County Clerk prior to the budget process beginning.

Although the appraised valuation of your property affects your share of taxes, the actual amount you pay is determined by the budgetary needs of the local governing bodies. This is decided by what services will be provided in the coming year and the cost to provide these services. The budgets are approved at public meetings in September.

Once this decision is made and valuations are certified, a tax rate (Mill Levy) that will generate the needed tax dollars is then adopted and approved by taxing jurisdictions. Your individual property taxes are then determined by multiplying your assessment by the tax rate. The tax rate is expressed as dollars per thousand dollars in value.

The current year's tax rates will not be available until November of each year.

2 Parts To A Tax Bill

Value vs Tax Rate

APPRAISAL

AFFECTED BY MARKET CONDITIONS & PROPERTY DATA

SET BY

- MARKET TRANSACTIONS
 - APPRAISER'S OFFICE

QUESTIONS TO KEEP IN MIND

- What would your property sell for January 1st?
- Is my property listed correctly with the county?
- What are neighboring properties selling for?

TAX RATE

AFFECTED BY BUDGET & SERVICE NEEDS

SET BY

TAXING JURISDICTIONS INCLUDE

- CITY
- COUNTY
- STATE
- SCHOOL DISTRICTS
- COMMUNITY COLLEGE
- LIBRARY
- DRAINAGE

QUESTIONS TO KEEP IN MIND

• When and how can I attend the public hearings that discuss budget needs?

Why would a Value change from last year?

Several things to keep in mind...





Re-inspections

Many changes have occurred to property data due to reinspections





Building Permits

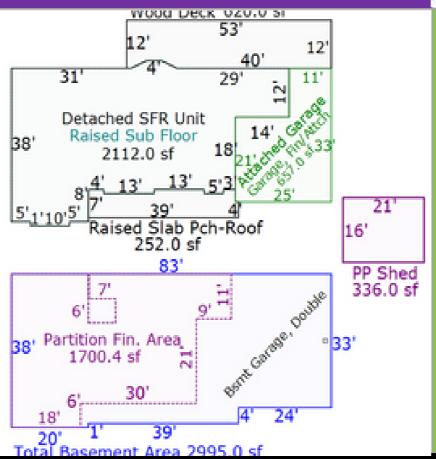
New construction Remodeling Additions Decks Demos, etc





Real Estate Market

The market continues to see rising sales prices in most areas of the county





Index Indications

Prior year values are compared to sale prices throughout the year





Sale of Subject

Recent sale or recent physical changes after last sale of property

2024 Housing Market

Housing Market Continued to Appreciate in 2023

Main Factors Include:



Sales price growth is slowing but supply remains very low



Affordable community within an affordable metropolitan area on a national scale



Monthly rents exceed many monthly mortgage payments



Anticipate continued price appreciation into 2025
Price appreciation will continue
Mortgage rates stabilizing at a higher "normal"
Very restricted supply continues to support higher sales prices

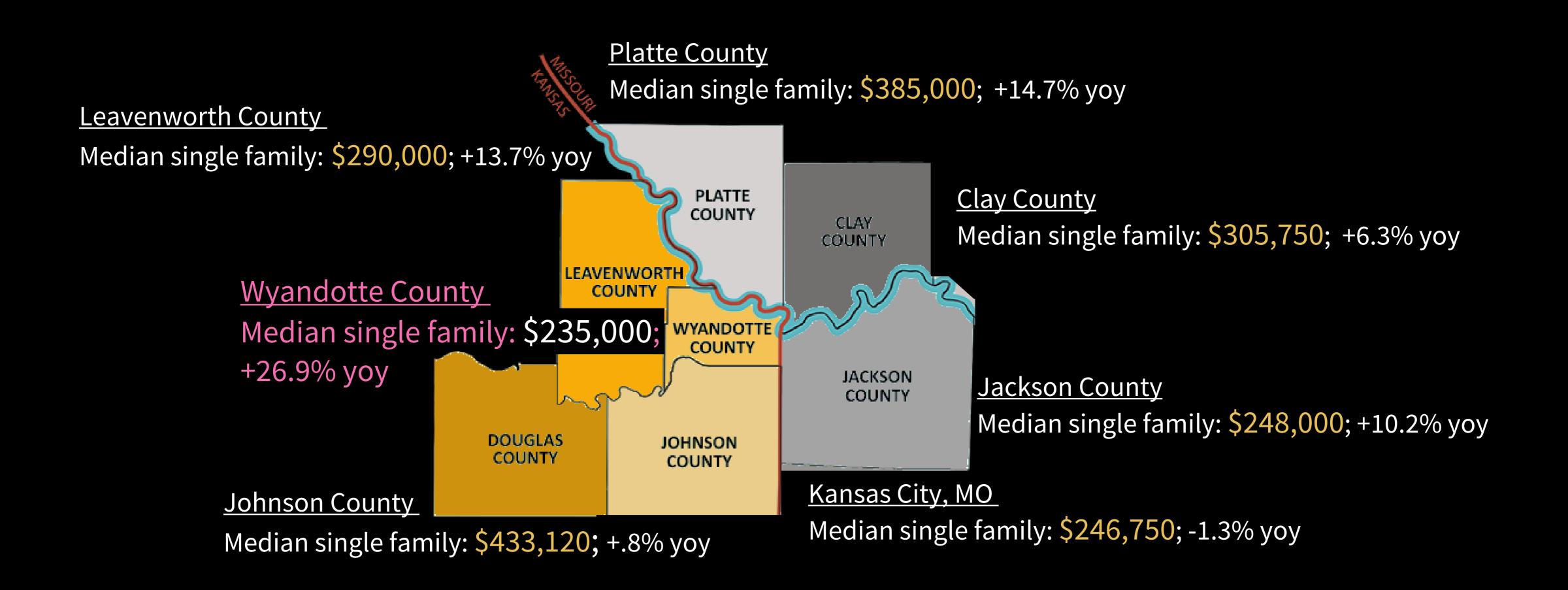
MLS - Home Sales Market Comparison

Heartland MLS Stats - Comparing December 2022 to December 2023

Wyandotte County Stats		December			Year to Date	
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
Closed Sales	130	115	-11.5%	1,925	1,683	-12.6%
Average Sales Price*	\$207,003	\$242,264	+ 17.0%	\$215,762	\$231,319	+ 7.2%
Median Sales Price*	\$185,009	\$227,500	+ 23.0%	\$195,000	\$210,000	+ 7.7%
Days on Market Until Sale	27	33	+22.2%	22	27	+22.7%
Percentage of Original List Price Received*	95.0%	96.8%	+1.9%	99.7%	98.4%	-1.3%
Pending Sales	101	108	+6.9%	1,863	1,702	-8.6%
Inventory	238	199	-16.4%			
Supply	1.5	1.4	- 6.7%			

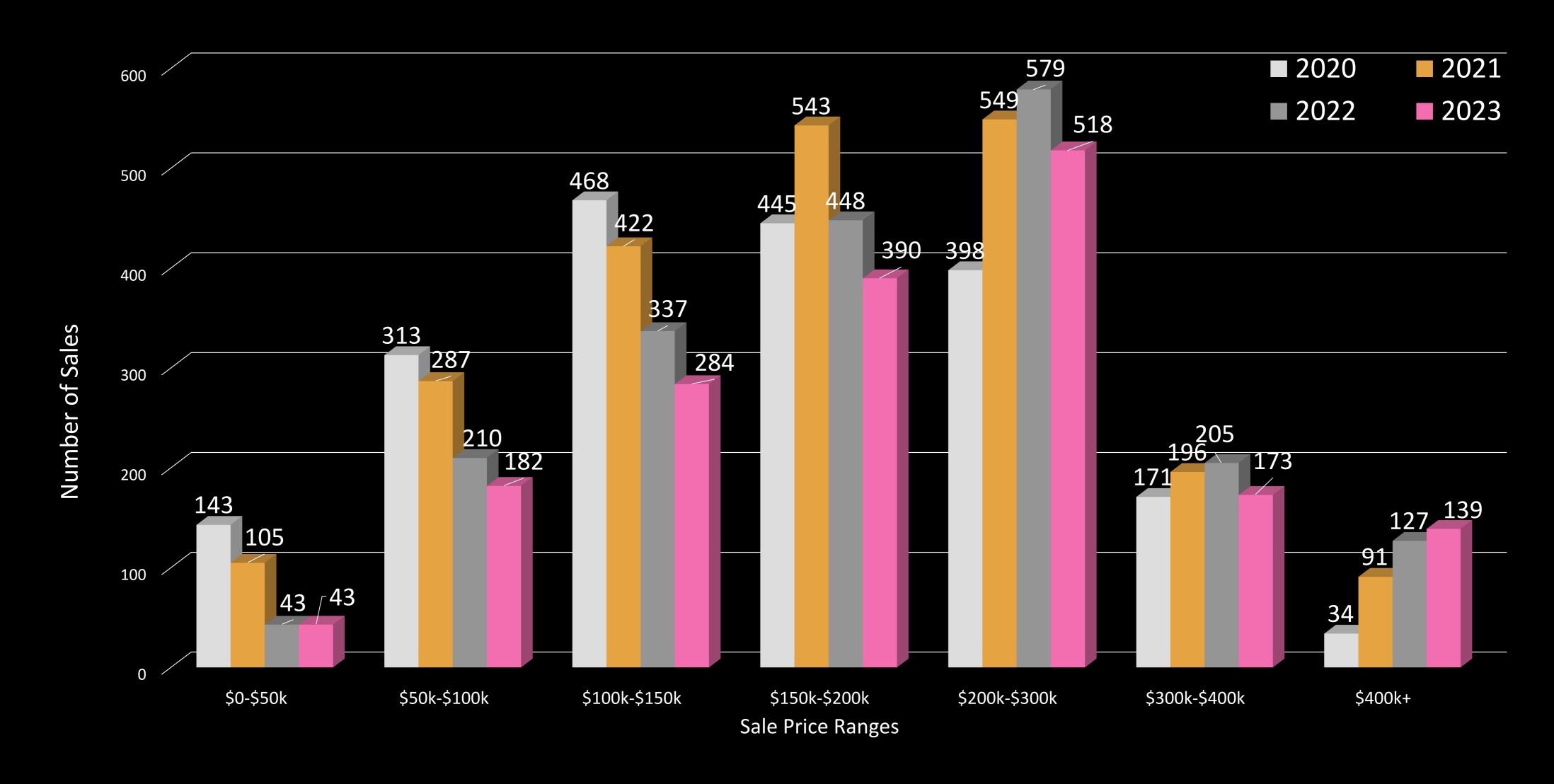
Kansas City Housing Market

Redfin Year Over Year Market Insights as of December 2023



Single Family Home Price Comparison

Valid Single Family Home Sale Price Ranges Between 2020 and 2023



Comparable Sales

APPRAISERS CAN CONTROL

- •if sale will be used as comparable for other homes
- validation selection based upon review
- time adjustments if needed

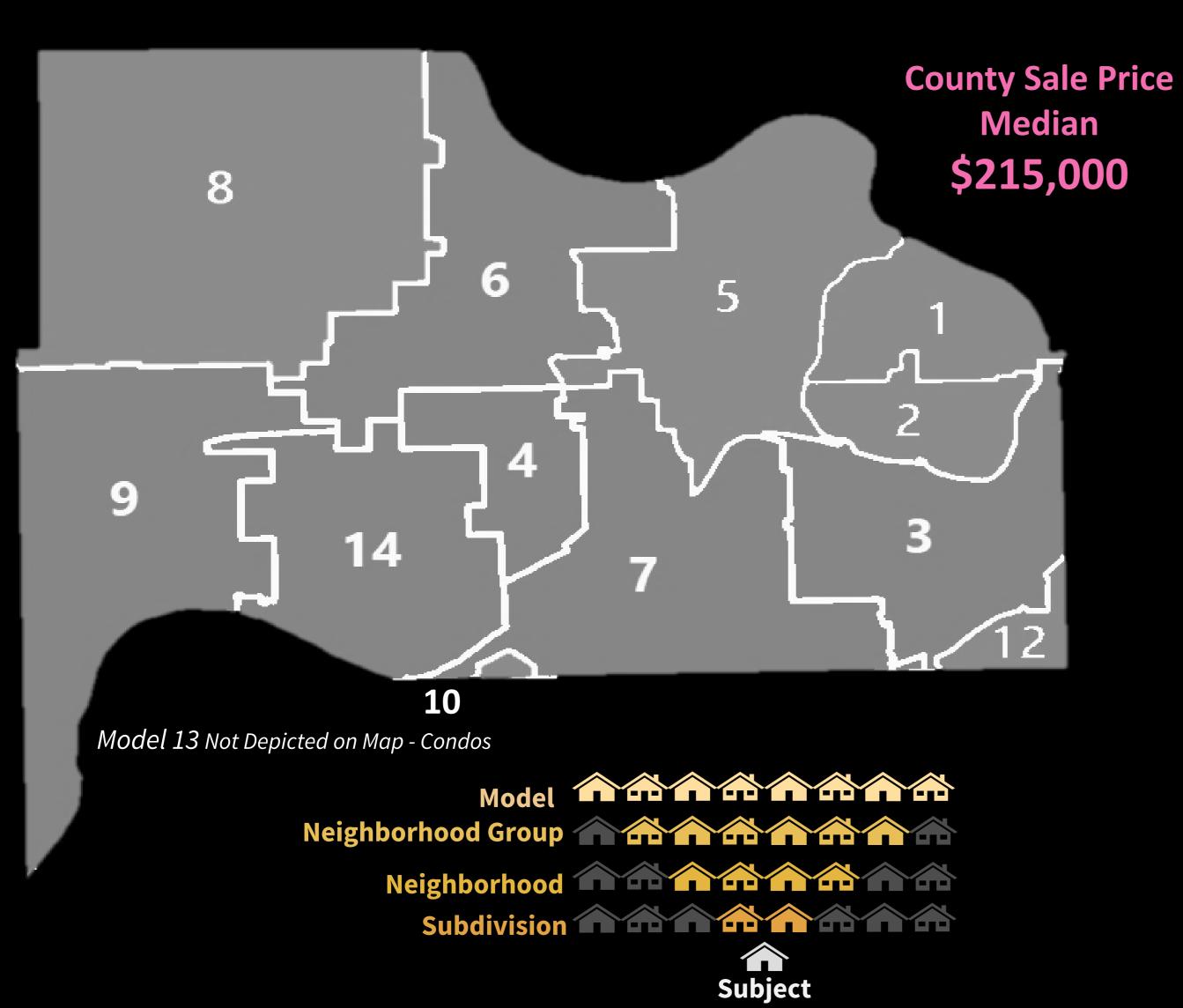
COMPARABLES...

APPRAISERS CANNOT CONTROL

- who purchases the property
- sale price of the property
- •how many properties sell in a certain area
- •if a seller or buyer does not disclose updates to the property
- No two properties are alike 99% of the time which is why adjustments are made for the differences on each home's Comparable Sales report. Adjustments are made for size, age, location, condition, and bedrooms just to name a few.
- Most comparable sales reports will have sales from other nearby subdivisions there are not enough sales in most subdivisions to make this happen.
- The county uses 2 years worth of sales data. Time adjustments are made if needed values are estimated as of January 1st each year.
- The market changes every year, this is the main reason why property values overall change every year.
- Your comparable sales report is available through the county's Property Search site, click here to launch.

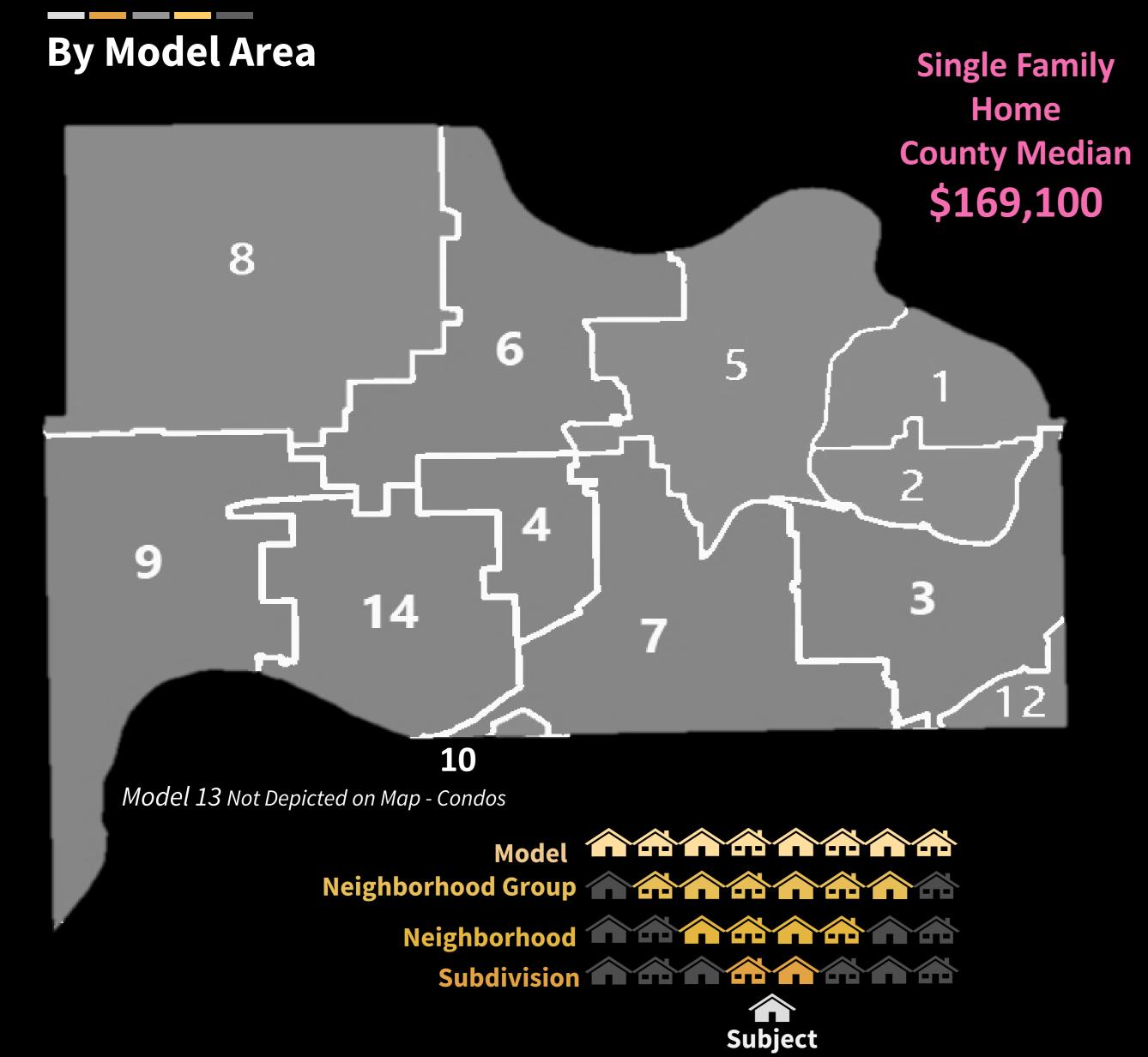
Open-Market Single Family Median Sale Prices

Wyandotte County Sale Years 2022 – 2023 by Model Area



Model	2022	2023
Model 1	\$140,000	\$140,000
Northeast	169	163
Model 2	\$169.950	\$167.500
Downtown Central	174	143
Model 3	\$155,000	\$165,750
Argentine Armourdale	95	76
Model 4	\$193,000	\$216,552
Stony Point	81	85
Model 5	\$175,000	\$190,000
Bethel Welborn	239	228
Model 6	\$237,000	\$249,975
Victory Nearman	174	150
Model 7	\$195,000	\$200,000
Turner	182	190
Model 8	\$389,000	\$415,000
Piper	241	194
Model 9	\$285,000	\$314,950
Bonner Springs	117	80
Model 10	0	\$695,000
Lake Quivira	0	1
Model 12	\$218,500	\$240,000
KU Med	86	77
Model 13	\$235,000	\$175,000
Condo	2	3
Model 14	\$269,000	\$295,000
Edwardsville	28	31

Median Single Family Appraised Value



Model	2023	2024
Model 1 Northeast	\$71,100	\$90,700
Model 2 Downtown Central	\$94,000	\$111,300
Model 3 Argentine Armourdale	\$111,200	\$118,500
Model 4 Stony Point	\$176,550	\$192,800
Model 5 Bethel Welborn	\$143,900	\$159,200
Model 6 Victory Nearman	\$220,550	\$243,800
Model 7 Turner	\$168,475	\$185,150
Model 8 Piper	\$358,300	\$383,050
Model 9 Bonner Springs	\$260,000	\$274,100
Model 10 Lake Quivira	\$586,390	\$708,420
Model 12 KU Med	\$182,990	\$202,300
Model 13 Condo	\$174,400	\$196,010
Model 14 Edwardsville	\$252,800	\$279,000

Determining Value

What goes in to determining a property value



DATA COLLECTION

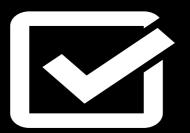
- Inspected at least once every six years
- If a property sells
- If damages are discovered or reported
- If improvements are discovered, reported, or have building permits



MARKET DATA

- Sale transactions
- Leases

MARKET ANAYLSIS

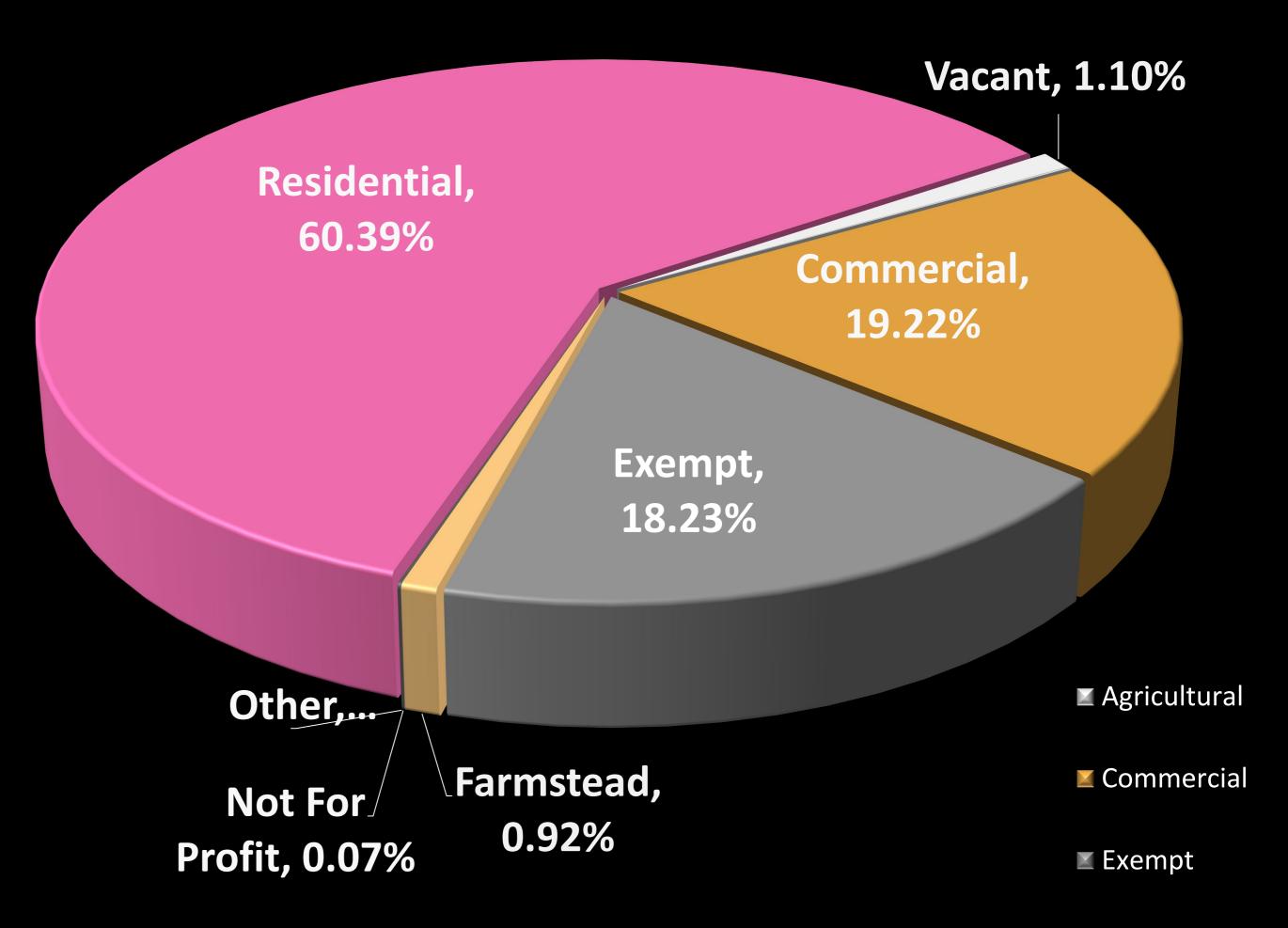


- Cost
- Comparable Sales
- Multiple Regression Analysis
- Sale and Lease Data

2024 Real Estate Total Appraised Valuation

Appraised Value Breakdown % by Classification

Classification	2024 Appraised	2023 Appraised	% Cng
Agricultural	\$13,411,750	\$13,115,090	2%
Commercial	\$3,364,729,770	\$2,921,992,400	15%
Exempt	\$3,191,655,700	\$2,922,328,480	9%
Farmstead	\$160,462,050	\$141,030,860	14%
Not-For-Profit	\$11,980,320	\$11,281,830	6%
Other	\$1,015,650	\$894,920	13%
Residential	\$10,572,288,590	\$9,430,854,120	12%
Vacant	\$191,957,190	\$177,323,970	8%
Total	\$17,507,501,020	\$15,618,821,670	12%

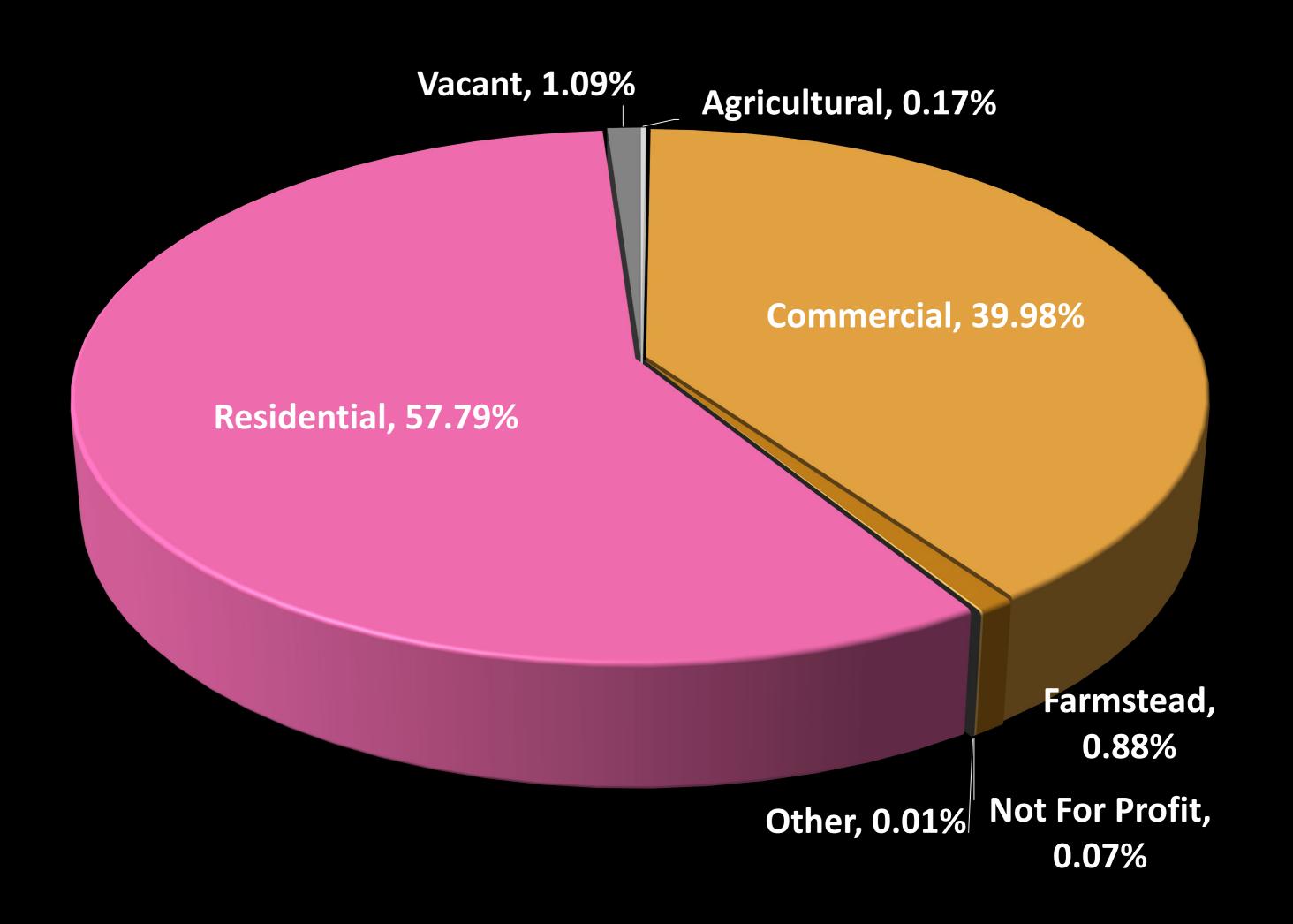


^{*}Including Exempt Valuation

2024 Real Estate 'Taxable' Assessed Valuation

Tax Burden Breakdown

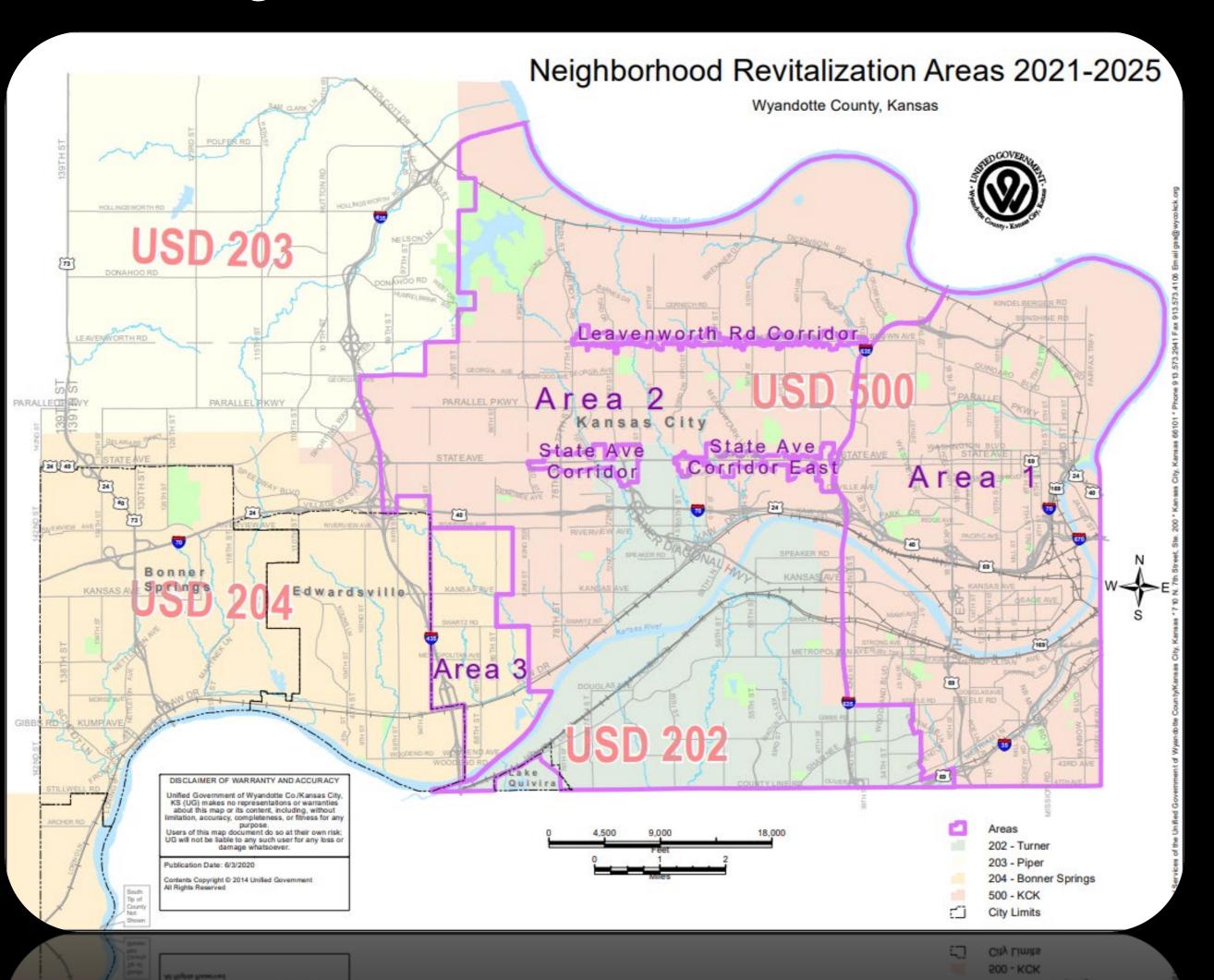
Classification	2024 Assessed	2023 Assessed	% Cng
Agricultural	\$3,659,008	\$3,608,333	1%
Commercial	\$841,184,005	\$729,418,959	15%
Farmstead	\$18,453,172	\$16,218,574	14%
Not-For-Profit	\$1,437,636	\$1,353,819	6%
Other	\$304,695	\$268,476	13%
Residential	\$1,215,815,671	\$1,083,180,939	12%
Vacant	\$23,034,839	\$21,149,863	9%
Total	\$2,103,889,026	\$1,855,198,963	13%



^{*}Excludes Exempt Classification due to Not Taxable

Neighborhood Revitalization Act (NRA)

Rebate Program



The Neighborhood Revitalization Act (NRA) program is a percentage rebate of the additional taxes paid because of a qualified improvement based on construction cost for a set period of time.

The rebate applies only to the additional taxes resulting from the increase in the assessed value of the property.

Both commercial and residential property owners can apply for the rebate.

Apply online at: www.wycokck.org/Departments/Economic-Development/Incentives#section-4

Senior Tax Rebate Program Assistance

Rebate Program

Rebates are offered to eligible citizens who are BPU ratepayers in Wyandotte County for a portion of their BPU, gas or telecommunications utility bills. If you qualify for utility rebates, you will also qualify for BPU PILOT relief.

Rebates are offered to eligible citizens of Kansas City, Kansas who have paid sales tax.

Homestead Rebates are offered to eligible citizens who live in Wyandotte County, Kansas for a portion of their property taxes.



If you are 65 years old or older on January 1, 2024 OR disabled with an annual income of \$40,500 or less....

You may be eligible for a tax rebate.

WYANDOTTE COUNTY RESIDENTS

with a BPU Account



BPU PILOT Relief



who own property

Property Tax Rebate

KANSAS CITY, KS RESIDENTS

who pay franchise fees on gas, Internet, cable, or phone



Utility Tax Rebate



\$200 Sales Tax Rebate

Gather your documents and apply January 2, 2024 - April 15, 2024.

Document Checklist

- □ Contact information
- □ Proof of 2023 income, including:
- □ W2 and/or 1099
- п Social Security Income Statement
- u Railroad Retirement Statement
- Veteran's Disability Statement
- Bank Interest Statements
- □ Food Stamp Award
- □ Child Support Income

Additional Property Tax Info

- □ Copy of real estate tax statement
- □ Amount of 2022 refund (if applicable)
- Blank bank deposit form with account number and routing information for electronic payment

Additional Utility Info

п Copy of 2023 utility bills (BPU, gas, Internet, cable, and telecommunication services such as Google, Spectrum, AT&T and others).

For questions or to schedule an appointment, call 3-1-1 (913-573-5311).

wycokck.org/TAXREBATES



Questions?

Mission Statement

To provide uniform, fair and equitable values among all classes of property by maintaining the highest standards in appraisal practices and law, guided by the goals of quality customer service to the public, while providing a work environment that encourages staff's professional and personal growth.

Vision Statement

To be a recognized leader for providing fair and equitable mass appraisals of both real and personal property, along with providing accurate and comprehensive information to the citizens and taxpayers of Wyandotte County in a preeminently accountable, effective and efficient manner.

Management Team

Matt Willard - County Appraiser

Janae Robbins - Deputy Appraiser

Kevin Bradshaw - Commercial Supervisor

Alisha Garcia- Residential Supervisor

Christine Wheeler – Personal Property/Admin Support Supervisor



Appeals

Valuation and Classification

Purpose of a valuation appeal

If there are issues with your home that would affect the value or your ability to sell at what the County has appraised your home for or you are aware of market information that you would like the county to consider, then you are encouraged to file an appeal. The Appraiser's Office, however, cannot adjust the amount of taxes you pay.

The purpose of an appeal is to establish the fair market value of property where there is a difference in opinion of value. The appraiser will not raise the value during the appeal process if data is discovered which would raise the value, however, it will be reflected in the next year's valuation.

Filed within 30 days after annual notice of values are sent in March.

Payment Under Protest

Filed after tax bills are sent

in November and

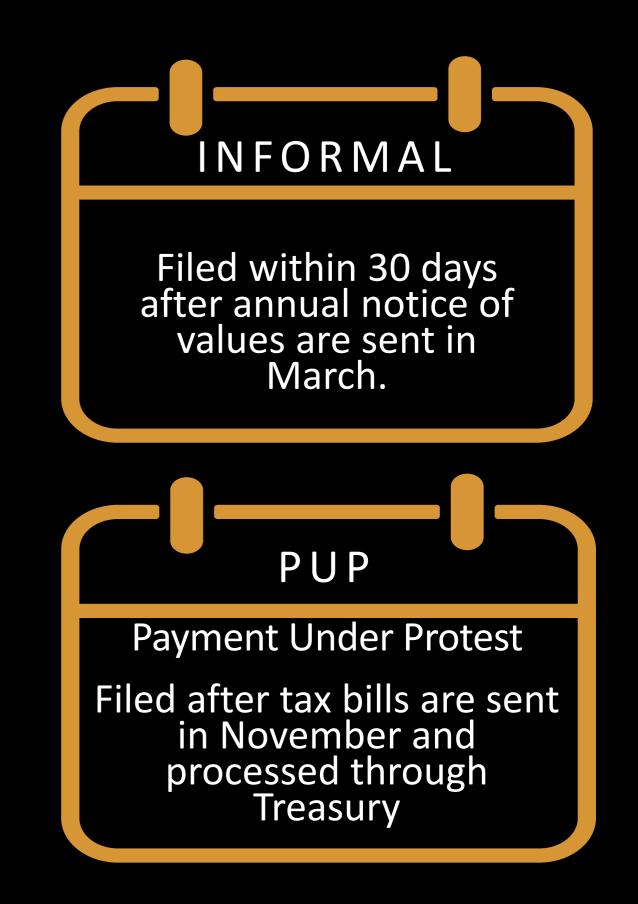
processed through

Treasury

This is not an adversarial process. It is very informal and we will correct values if needed.

Having an appeal does not guarantee a reduction, the goal is to establish a fair market value for each property.

Only one appeal per tax year per taxpayer is permitted.



Real Estate Informal Appeal Options

Only one Informal appeal per taxpayer per tax year

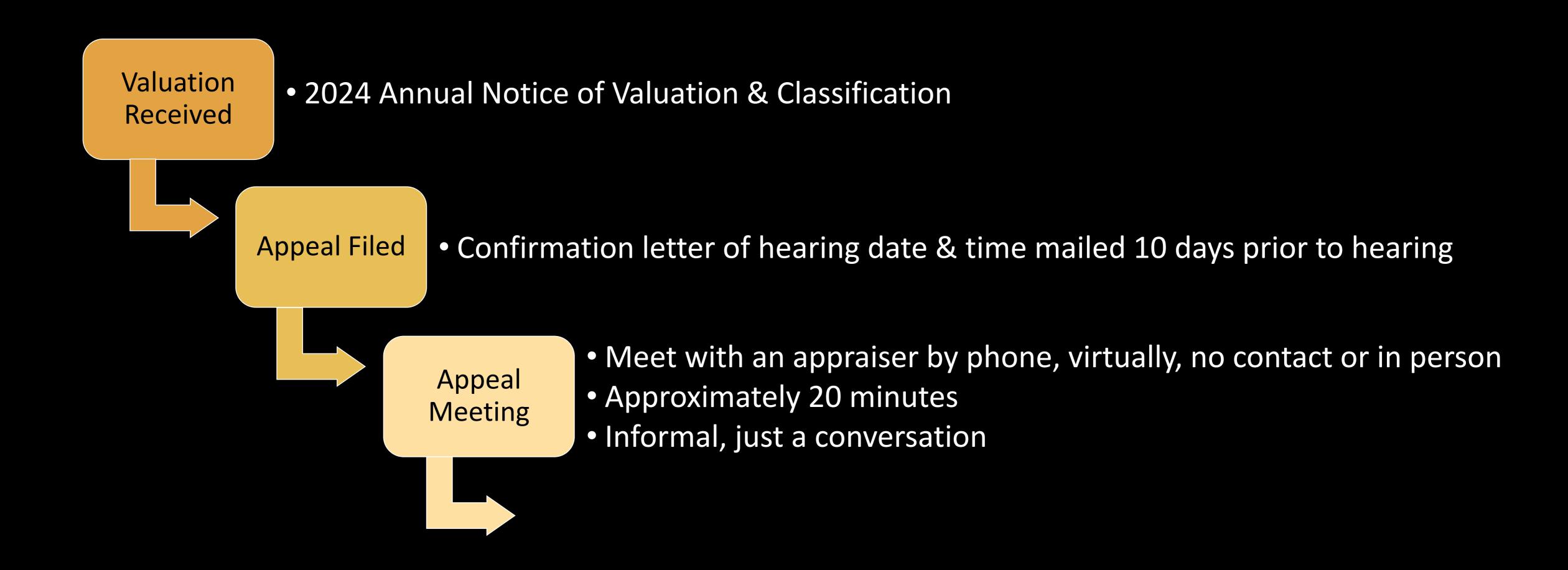
Preferred Method Annual Valuation Notice Prior to Tax Bills Filing deadline is 30-days Can file online No partial payment required from the notice date

Payment Under Protest 1st Half Once the tax bill has been sent, the appeal deadline is December 20 (January 31 if paid by mortgage company)

Payment Under Protest 2nd Half

2nd half tax bills are due May 10th. Although there is no appeal deadline, taxes must be due to file and all payments MUST accompany the PUP application regardless of who is actually paying the tax

What to expect at the informal appeal meeting

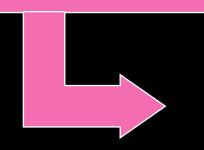


What to expect at the informal appeal meeting



- The appraiser will
 - Review your Property Record Card (PRC) & your Comparable Sales Report (homes only)
 - Condition of property as of January 1st
 - Go over any damages or issues your property may have
 - Additional appeal rights
- You are able to
 - Inquire about the appraisal process
 - Discuss why you feel the appraised value is not reflective of your property
 - Give your estimate of value for this year
 - Provide the appraiser with any documentation you have gathered

Appraiser Next Steps



- No adjustments or results will be given during the hearing.
- The appraiser will review all notes and documentation provided to determine if a reduction is needed
- All appeals are reviewed by a senior appraiser prior to final determinations being made
- Results will be mailed on or before May 20th

What should you submit for your appeal meeting?

Photos

- Damages
- Room discrepancies
- Surrounding properties
- Impactful to value

Sales

- Similar to yours
- Sold within 24 months of January 1st
- Within your area

Repairs

- Company Bid estimates
- Cost to repair estimates
- Construction costs

Fee Appraisal

- Within the last12 months
- For appraisal year at issue

Appraisal Forms

- AppealQuestionnaire
- Appeal Packet
- PRC notes
- Comp Report notes
- Open Records request info

Getting Prepared

Property Search site

Familiarize yourself with county's information on your property. The best way to do this is on our <u>Property Search</u> site. This site can be accessed multiple ways.



From the UG Website

https://www.wycokck.org/Departments/Appraisers-Office

Getting Prepared

Property Search site



Review your Property Record Card

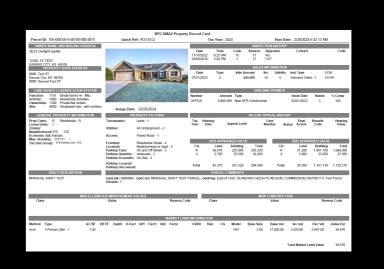
- Your property record card shows how the county has your property listed
 - beds, size, condition, other improvements, etc

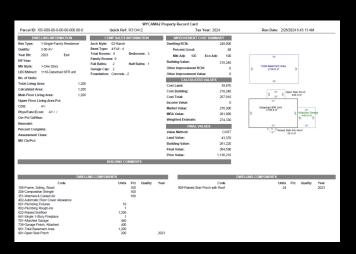


Review your Comparable Sales Report

Displays:

- •The comparable sales used to establish the comparable sales value
- property data that impacts values
- The values options for the property: Cost, Comparable Sales, Multiple Regression Analysis, and Index





Comparable Sales I	Report			Tax Year: 2024		Appr
For Property: 105-000-0	0.0.00.00.000.00.0	Comp Sheet Format: Residen	tial Comp Sheet	Market Area:	Victory Nearman	
	Subject	Comp1	Comp2	Comp3	Comp4	Comp5
Quick Ref #	R313412	R15969	R16038	R21514	R15974	R21392
Photo	ATT		10000			
Address	0000 Test ST	3227 E TOWNSEND CT	3337 N 85TH PL	2420 N 100TH TER	3111 N 89TH TER	2400 N 100TH TER
NBHD / Grp / Mrkt Area	370/NGVN2/6	380/NGVN6/6	380/NGVN6/6	491/NGVN5/6	380/NGVN6/6	491/NGVN5/6
Function / Struct / Unit	1101/1110/1	1101/1110/1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1
Primary Acres	1.00	0.52	0.67	0.23	0.45	0.27
Year Built / Rmd Yr / Rsn	2023//	2006//	2005//	2006//8	2003/2020/19	2008//
Arch Style	Ranch	Ranch	Raised Ranch	Ranch	Ranch	Ranch
Quality / CDU / PhyCond	AV/AV /AV	AV/AV /AV	AV(-)/AV /AV	AV/AV(+) /AV	AV/AV /AV(+)	AV(+)/AV(+) /AV
Bed / FBath / HBath / #Fix	3/2/1/10	4/3/0/13	3/3/0/11	2/2/0/8	3/3/0/11	2/2/0/9
HVAC	Central Air	Central Air	Central Air	Central Air	Central Air	Central Air
rireplaces	1	1			1	
MFLA / UFLA	1200/0	1276/0	1072/0	1328/0	1127/0	1441/0
Total Living Area	1200	1276	1072	1328	1127	1441
Bsmt Type - Area/FBLA/Rec	Full - 1200/0/0	Walkout - 1680/748/0	Walkout - 888/400/0	Daylight - 1316/0/0	Full - 800/700/0	Daylight - 1423/0/0
Att/Det152/BsmtGar	440/0/0	440/0/0	0/0/336	528/0/0	0/0/0	410/0/0
Deck / OpPorch / EncPorch	0/224/0	96/690/0	172/140/0	0/318/280	189/204/0	0/261/180
"COST APPROACH"						
and Value	\$39,670	\$41,820	\$44,950	\$47,550	\$40,190	\$48,860
Building Cost Value	\$218,240	\$261,330	\$179,020	\$241,760	\$198,780	\$268,450
DBY Cost	\$0	\$2,520	\$0	\$0	\$6,600	\$0
Total Cost Value	\$257,910	\$305,670	\$223,970	\$289,310	\$245,570	\$317,310
Add Misc. Cost	\$7,420	\$0	\$0	\$0	\$0	\$0
"SALES APPROACH"						
Sale Date		10/27/2023	8/18/2022	10/23/2023	2/3/2022	4/21/2023
Sale Price		\$311,500	\$208,500	\$310,000	\$194,000	\$345,000
Time Adjustment Value		\$3,766	\$14,284	\$3,748	\$17,982	\$12,513
Time Adj Sale Price		\$315,266	\$222,784	\$313,748	\$211,982	\$357,513
Adjusted Sale Price		272,736	254,023	295,877	234,932	314,500
Veighted Estimate	\$274,333					
MRA Estimate	\$281,909	\$324,439	\$250,670	\$299,779	\$258,959	\$324,922
Market Estimate	\$276,326					
Comparability		95	100	100	101	101
Indexed Value	1236470					
Prior Value / Method	\$1.136.210/COST					

How To Find Comparable Sales

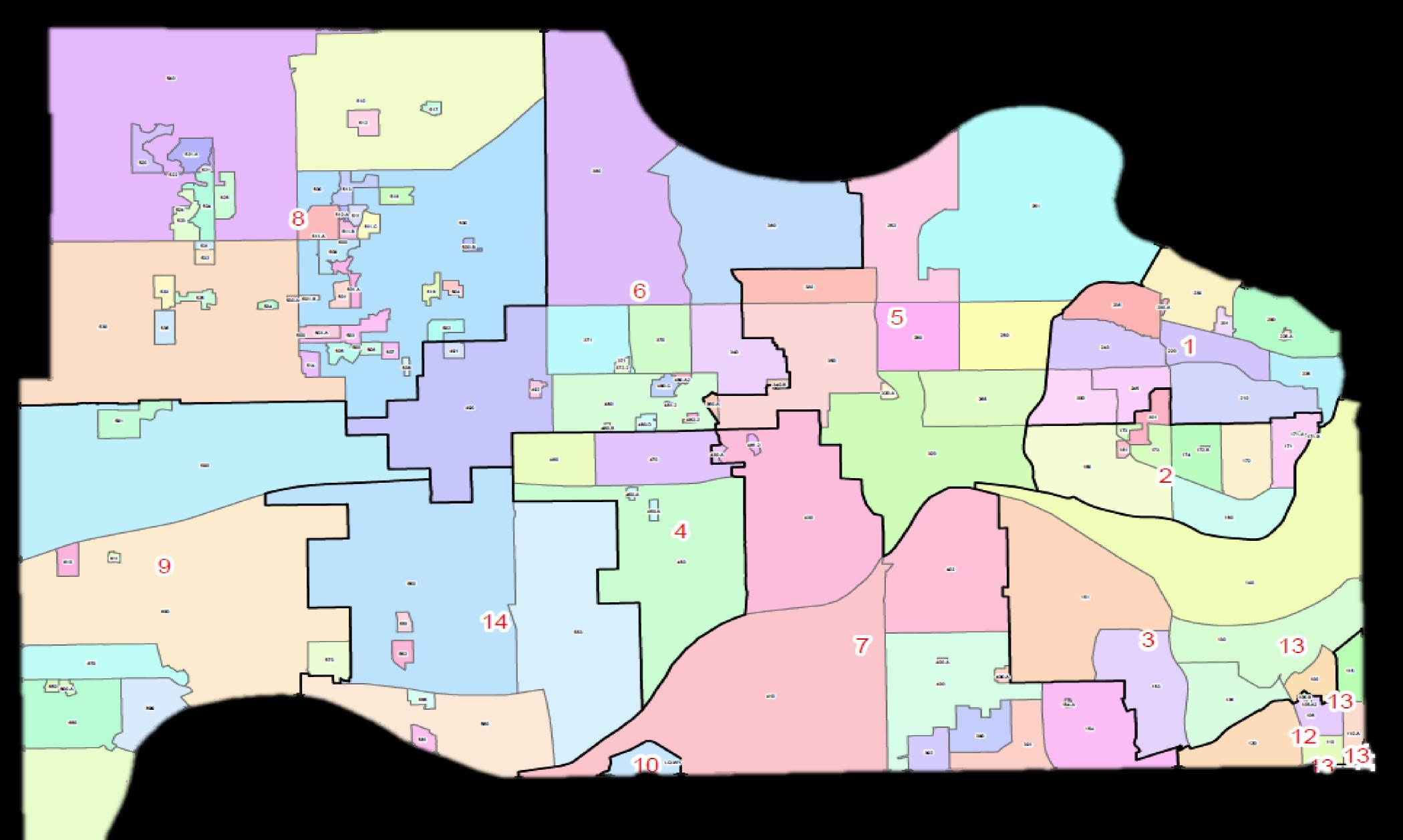
Comparable Sales Must:

- •Be within the same model boundaries as the subject property
- •Sold within the last 2 years, January 1, 2022 to December 31, 2023
- •Must be an open-market transaction (if you are not sure, provide it to the county and they will still take a look at it)
- •Should be similar to your property. Impactful similarities are:
 - Total living area
 - Lot Size
 - Age of dwelling
 - Bedrooms

- Condition
- Quality of construction
- Other Improvements
- Location

Your comparable sales report is available through the county's Property Search site, click here to launch or visit www.wycokck.org/appraiser then select Property Search. A document on how to read and understand the Comparable Sales Report is available in the packet and on our website under Forms.

MARKET AREAS



How To Find Comparables

Verify Market
Trends from
Other Sources



Appeal Questionnaire

To help property owners gather information prior to the appeal meeting, we are sending an Appeal Questionnaire out along with the Confirmation letter once an appeal has been filed.



Wyandotte County Appraiser's Office

Matt Willard, RMA, AAS, CPM, County Appraiser 8200 State Avenue, Kansas City, Kansas 66112 913-573-8400 www.wycokck.org/appraiser

APPEAL QUESTIONNAIRE

Our office has received your valuation appeal request. During the appeal hearing, all property data characteristics will need to be verified by the hearing officer. Your cooperation in providing the needed information is both

readily available for the hearing	g. These can be or uploaded to w	e mailed back	es to complete the following questions and have to our office, hand delivered, submitted online at FAA. If you have any questions or concerns, please
Appellant(s) Name:			Hearing Date:
Owner (if different):			_
			Hearing Time:
Email:			Current Value:
Reason for appeal:			
What do you feel the property si	nould be valued	at?	
List any issues you feel the Cou	nty needs to be	aware of conce	erning this property:
The County utilizes sales of con			h fair market value. Please list any additional sales
Property Address of Sale		Sale Price	Consideration Reason
	ı		
Signature		Da	te Relationship to Owner
Signature		Da	te Relationship to Owner

# of bedrooms:	# of total roor	ns not including the bathrooms	3:	
# of bathrooms:	# of extra fixture	s such as double vanity, separa	ate shower/tub	s:
# of garage spaces:	# of Fireplace Op	penings: Heating Ty	pe:	
		ent Type (none,crawl,partial,fu		
Is the basement finished	: w	hat rooms are in the basement	?	
Please list any additional	structures on the prope	rty:		
		ons to the right, please list the C	Condition of the	
House Overall:	Roof:	Basement:		Condition
Foundation:	Heating:	Exterior Walls:	NF=	Not Functions
Electrical:	Cooling:	Interior Walls:		Needs Work
Plumbing: Other Structures	Flooring:	Ceiling:	AVG=	Average for Ag Well Maintain
Estimates for repair: Additional Information:				

any other information that would affect property value.

any other information that would affect property value.

Additional items to be discussed would include documentation of breakdown of payments, reimbursements, and request that any rent roll provided includes the square footage leased and the starting and ending dates. Please provide the last three years of income and expense and/or certified rent rolls. The Appraiser's Office would

Please provide the last three years of income and expense and/or certified rent rolls. The Appraiser's Office would request that any rent roll provided includes the square footage leased and the starting and ending dates. Additional items to be discussed would include documentation of breakdown of payments, reimbursements, and

Mass Appraisal Process

What is Mass Appraisal

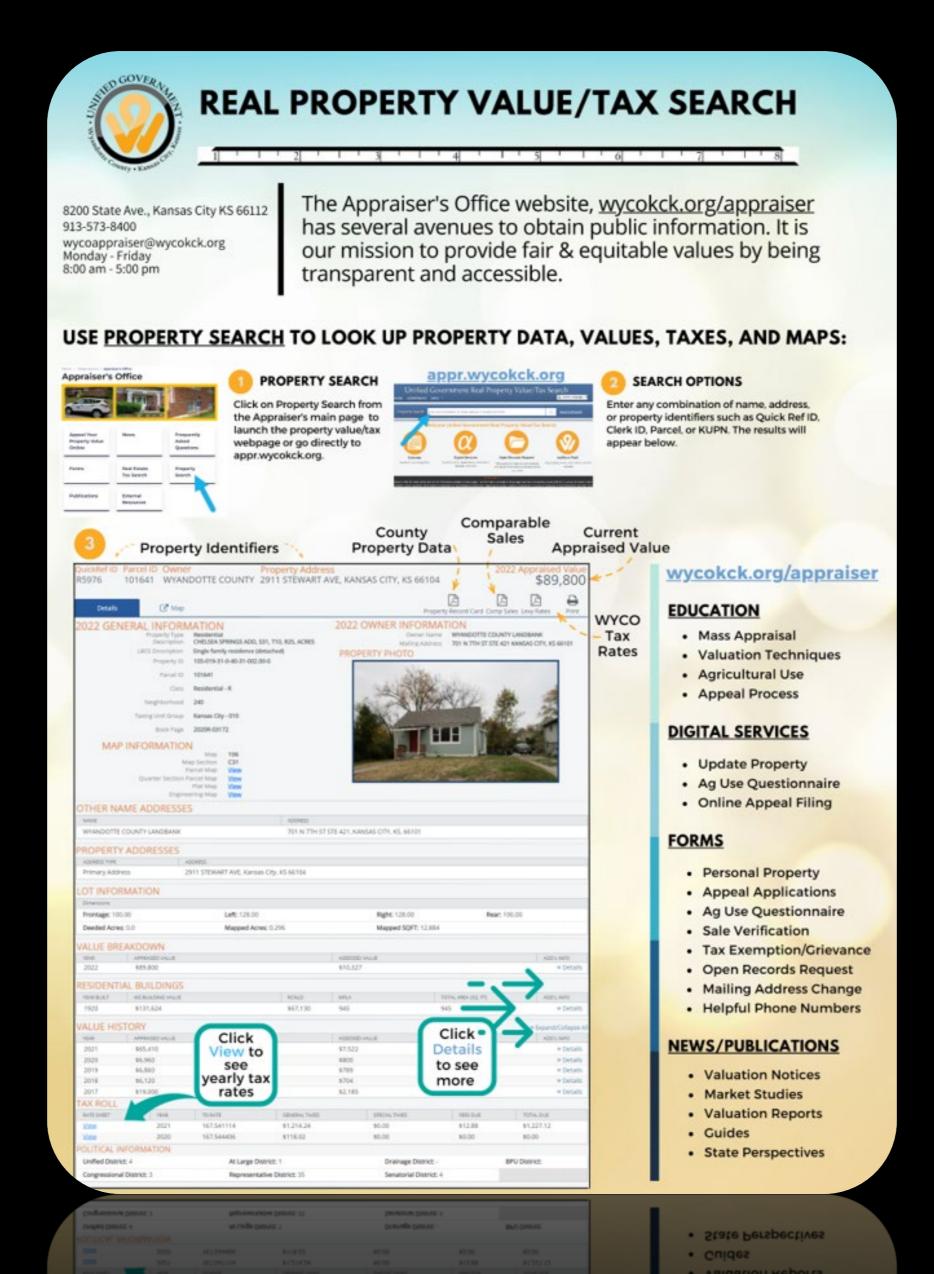
Fair Market Value & Appraisal Accuracy

Inspections

Valuation & Property Data Changes

Tax Bill

Appraiser's Office Website Navigation



The following information is not part of the presentation, but has been included for reference purposes only

WYCAMA2 Property Record Card

Parcel ID: 105-000-00-00-00-000.00-0 Quick Ref: R313412 Tax Year: 2024 Run Date: 2/28/2024 6:43:13 AM

OWNER NAME AND MAILING ADDRESS

TEST OWNER NAME

12345 ST TEST KANSAS CITY, KS 66109

PROPERTY SITUS ADDRESS

0000 Test ST Kansas City, KS 66104 0000 Second Test ST

LAND BASED CLASSIFICATION SYSTEM

Function: 1101 Single family re: Sfx:
Activity: 1000 Residential activities
Ownership: 1100 Private-fee simple

Site: 6000 Developed site - with building

GENERAL PROPERTY INFORMATION

Prop Class: R Residential - R

Living Units: 1 Zoning:

Neighborhood:370 370 Economic Adj. Factor: Map / Routing: 111111 /

Tax Unit Group: 010-Kansas City - 010



			INSPE	CTION HISTORY	,	
Date	Time	Code	Reason	Appraiser	Contact	Code
11/15/2022	8:25 AM	15	17	AG		
03/09/2016	2:20 PM	1	17	CST		

		SAL	ES INFO	RMATION		
Date	Type	Sale Amount	Src	Validity	Inst Type	COV
07/21/2023	2	250,000	10	0	Warrantv Deed - 1	COV#

		BUILDING	PERMITS		
Number	Amount	Type	Issue Date	Status	% Comp
OFFICE	9,999,999	New SFR Construction	02/01/2023	С	100

Image Date: 02/28/2024

P	PROPERTY FACTORS			REC	ENT APPEAL HI	STORY			
Topography:	Level - 1	Tax Year	Hearing Date	Appeal Level	Case Number	Status	Final Action	Results Code	Hearing Value
Utilities:	All Underground - 2					Otatus			

Access: Paved Road - 1

Fronting: Residential Street - 4
Location: Neighborhood or Spot - 6
Parking Type: On and Off Street - 3
Parking Quantity: Adequate - 2
Parking Proximity: On Site - 3

Parking Covered: Parking Uncovered:

	2024 APPR	AISED VALUE			2023 APPRA	AISED VALUE	
Cls	Land	Building	Total	Cls	Land	Building	Total
R	39,670	225,660	265,330	R	31,200	1,067,160	1,098,360
Α	3,700	35,560	39,260	Α	3,900	33,950	37,850
Total	43,370	261,220	304,590	Total	35,100	1,101,110	1,136,210

TRACT DESCRIPTION

MARSHAL SWIFT TEST

PARCEL COMMENTS

and ink: 9999999-: GenCom: MARSHAL SWIFT TEST PARCEL: GenElag: East of L635, OLUNDARO HEIGHTS REGION, COMMISSION DISTR

GenLink: 9999999-; GenCom: MARSHAL SWIFT TEST PARCEL; GenFlag: East of I-635, QUINDARO HEIGHTS REGION, COMMISSION DISTRICT 4, Test Parcel; Permits: 1.;

	MISCELLANEOUS IMPROVEMENT VALUES			NEW CONSTRUCTION	
Class	Value	Reason Code	Class	Value	Reason Code

								N	MARKET L	AND INFORMA	ATION							
Method	Туре	AC/SF	Eff FF	Depth	D-Fact	Inf1	Fact1	Inf2	Fact2	OVRD	Rsn	Cls	Model	Base Size	Base Val	Inc Val	Dec Val	Value Est
Acre	1-Primary Site - 1	1.00											VN1	3.00	17,000.00	3,429.00	5,667.00	39,670

Total Market Land Value 39,670

WYCAMA2 Property Record Card

Parcel ID: 105-000-00-0-00-00-000.00-0 Quick Ref: R313412 Tax Year: 2024 Run Date: 2/28/2024 6:43:13 AM

DWELLING INFORMATION	DAME:	T DELCY DE	ICODAIA	TION
	UWEL	LING IN	IFOKMA	HON

1-Single-Family Residence

Quality: 3.00-AV

Est: Year Blt: 2023

Eff Year:

Res Type:

MS Style: 1-One Story

LBCSStruct: 1110-Detached SFR unit

No. of Units:

1,200 Total Living Area: 1,200 Calculated Area: Main Floor Living Area: 1,200

Upper Floor Living Area Pct:

CDU: ΑV

Phys/Func/Econ: AV / /

Ovr Pct Gd/Rsn:

Remodel:

Percent Complete: Assessment Class:

MU Cls/Pct:

COMP SALES INFORMATION

Arch Style: 02-Ranch Bsmt Type: 4-Full - 4

Total Rooms: 6 Bedrooms: 3

Family Rooms: 0

Half Baths: 1 Full Baths: 2

Garage Cap: 2

Foundation: Concrete - 2

IMPROVEMENT COST SUMMARY

Dwelling RCN: 248,000

Percent Good: 88 100 100 Mkt Adj: Eco Adj:

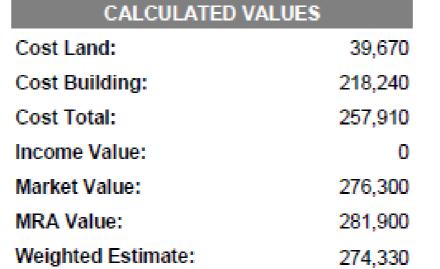
Building Value: 218,240

Other Improvement RCN:

Other Improvement Value:

Total Basement Area 1728.0 sf 54"

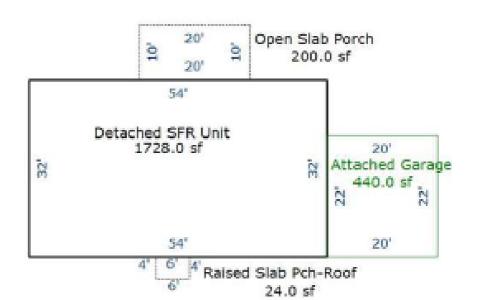
54"



FINAL VALUES Value Method: COST Land Value: 43,370 **Building Value:** 261,220 304,590 Final Value:

Prior Value:

1,136,210



BUILDING COMMENTS

DV	VELLING COMPONENTS			
Code	Units	Pct	Quality	Year
108-Frame, Siding, Wood		100		
208-Composition Shingle		100		
351-Warmed & Cooled Air		100		
402-Automatic Floor Cover Allowance				
601-Plumbing Fixtures	10			
602-Plumbing Rough-ins	1			
622-Raised Subfloor	1,200			
641-Single 1-Story Fireplace	1			
701-Attached Garage	440			
736-Garage Finish, Attached	400			
801-Total Basement Area	1,200			
901-Open Slab Porch	200			2023

DWELLING	G COMPONENTS				
Code	Units	Pct	Quality	Year	
905-Raised Slab Porch with Roof	24			2023	

For Property: 105-000-0	0-0-00-00-000.00-0 C	omp Sheet Format: Residen	tial Comp Sheet	Market Area:	Victory Nearman	
	Subject	Comp1	Comp2	Comp3	Comp4	Comp5
Quick Ref#	R313412	R15969	R16038	R21514	R15974	R21392
Photo						
Address	0000 Test ST	3227 E TOWNSEND CT	3337 N 85TH PL	2420 N 100TH TER	3111 N 89TH TER	2400 N 100TH TER
NBHD / Grp / Mrkt Area	370/NGVN2/6	380/NGVN6/6	380/NGVN6/6	491/NGVN5/6	380/NGVN6/6	491/NGVN5/6
Function / Struct / Unit	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1
Primary Acres	1.00	0.52	0.67	0.23	0.45	0.27
Year Built / Rmd Yr / Rsn	2023//	2006//	2005//	2006//8	2003/2020/19	2008//
Arch Style	Ranch	Ranch	Raised Ranch	Ranch	Ranch	Ranch
Quality / CDU / PhyCond	AV/AV /AV	AV/AV /AV	AV(-)/AV /AV	AV/AV(+) /AV	AV/AV /AV(+)	AV(+)/AV(+) /AV
Bed / FBath / HBath / #Fix	3/2/1/10	4/3/0/13	3/3/0/11	2/2/0/8	3/3/0/11	2/2/0/9
HVAC	Central Air	Central Air	Central Air	Central Air	Central Air	Central Air
Fireplaces	1	1			1	
MFLA / UFLA	1200/0	1276/0	1072/0	1328/0	1127/0	1441/0
Total Living Area	1200	1276	1072	1328	1127	1441
Bsmt Type - Area/FBLA/Rec	Full - 1200/0/0	Walkout - 1680/748/0	Walkout - 888/400/0	Daylight - 1316/0/0	Full - 800/700/0	Daylight - 1423/0/0
Att/Det152/BsmtGar	440/0/0	440/0/0	0/0/336	528/0/0	0/0/0	410/0/0
Deck / OpPorch / EncPorch	0/224/0	96/690/0	172/140/0	0/318/280	189/204/0	0/261/180
COST APPROACH						
Land Value	\$39,670	\$41,820	\$44,950	\$47,550	\$40,190	\$48,860
Building Cost Value	\$218,240	\$261,330	\$179,020	\$241,760	\$198,780	\$268,450
OBY Cost	\$0	\$2,520	\$0	\$0	\$6,600	\$0
Total Cost Value	\$257,910	\$305,670	\$223,970	\$289,310	\$245,570	\$317,310
Add Misc. Cost	\$7,420	\$0	\$0	\$0	\$0	\$0
SALES APPROACH						
Sale Date		10/27/2023	8/18/2022	10/23/2023	2/3/2022	4/21/2023
Sale Price		\$311,500	\$208,500	\$310,000	\$194,000	\$345,000
Time Adjustment Value		\$3,766	\$14,284	\$3,748	\$17,982	\$12,513
Time Adj Sale Price		\$315,266	\$222,784	\$313,748	\$211,982	\$357,513
Adjusted Sale Price		272,736	254,023	295,877	234,932	314,500
Weighted Estimate	\$274,333					
MRA Estimate	\$281,909	\$324,439	\$250,670	\$299,779	\$258,959	\$324,922
Market Estimate	\$276,326					
Comparability	And and a second a	95	100	100	101	101
Indexed Value	1236470					
Prior Value / Method	\$1,136,210/COST			i	:	

For Property: 105-063-0	7-0-10-01-002.00-0	Comp Sheet Format: Reside	ential Comp Sheet	Market Area:	Downtown Central	
	Subject	Comp1	Comp2	Comp3	Comp4	Comp5
Quick Ref#	R53685	R55526	R55491	R55797	R54476	R55164
Photo	F5-5653 T0/25/28/19					
Address	3405 STATE AVE	231 N 24TH ST	245 N 23RD ST	89 S 20TH ST	720 N 32ND ST	2615 GRANDVIEW BLVD
NBHD / Grp / Mrkt Area	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2
Function / Struct / Unit	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1
Primary Acres	0.28	0.13	0.13	0.17	0.25	0.15
Year Built / Rmd Yr / Rsn	1930//	1930//	1930//	1935//	1925/2021/1	1930//
Arch Style	Bungalow	Bungalow	Bungalow	Bungalow	Old Style	Bungalow
Quality / CDU / PhyCond	AV/PR(-) MT/AV	AV/PR /AV	AV/PR /AV	AV/PR /AV	AV/PR /AV	AV(-)/PR /AV
Bed / FBath / HBath / #Fix	3/1/1/7	3/1/2/9	4/1/0/5	3/1/1/7	2/1/0/5	2/1/0/5
HVAC	Central Air	Central Air	Central Air	Central Air	Central Air	Central Air
Fireplaces	1	1				1
MFLA / UFLA	1112/504	1187/486	1102/484	948/468	759/612	1022/0
Total Living Area	1616	1673	1586	1416	1371	1022
Bsmt Type - Area/FBLA/Rec	Full - 1104/0/0	Full - 1403/0/0	Partial - 616/0/0	Full - 720/0/0	Full - 612/0/0	Full - 1200/0/0
Att/Det152/BsmtGar	0/0/0	0/0/1	0/0/0	0/0/0	0/0/0	0/0/1
Deck / OpPorch / EncPorch	0/168/56	0/216/0	9/154/0	160/583/0	0/285/0	72/35/192
COST APPROACH						
Land Value	\$20,890	\$17,330	\$17,410	\$19,200	\$20,350	\$18,690
Building Cost Value	\$80,870	\$107,520	\$86,210	\$91,220	\$75,810	\$77,470
OBY Cost	\$0	\$0	\$ 0	\$0	\$0	\$0
Total Cost Value	\$101,760	\$124,850	\$103,620	\$110,420	\$96,160	\$96,160
Add Misc. Cost	\$0	\$0	\$0	\$0	\$0	\$0
SALES APPROACH						
Sale Date		1/31/2022	7/11/2023	5/26/2022	1/20/2022	12/1/2022
Sale Price		\$90,000	\$106,000	\$115,000	\$125,000	\$73,000
Time Adjustment Value		\$8,705	\$2,563	\$9,269	\$12,090	\$3,824
Time Adj Sale Price		\$ 98, 70 5	\$108,563	\$124,269	\$137,090	\$76,824
Adjusted Sale Price		75,468	102,008	109,620	148,398	73,495
Weighted Estimate	\$99,299					
MRA Estimate	\$115,429	\$138,666	\$121,985	\$130,079	\$104,122	\$118,759
Market Estimate	\$103,642					
Comparability		26	28	52	57	71
Indexed Value	110660					
Prior Value / Method	\$95,400/MRA					

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For Property: 105-063-07-0-10-01-002.00-0 Comp Sheet Format: xMdl2 Adjustment Downtown Central Market Area:

	Subject	Comp1	Comp2	Comp3	Comp4	Comp5
Quick Ref #	R53685	R55526	R55491	R55797	R54476	R55164
Photo	F6-56-69 10/29/21/19					
Address	3405 STATE AVE Kansas	231 N 24TH ST Kansas	245 N 23RD ST Kansas	89 S 20TH ST Kansas	720 N 32ND ST Kansas	2615 GRANDVIEW BLVD
NBHD / Grp / Mrkt Area	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2	180/NGDC3/2
Function / Struct / Unit	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1	1101 / 1110 / 1
Primary Acres	0.28	0.13	0.13	0.17	0.25	0.15
LandLinkValue		3,560	3,480	1,690	540	2,200
Year Built / Rmd Yr / Rsn	1930//	1930//	1930//	1935//	1925/2021/1	1930//
AgeSF		1,971	-1,037	-9,521	-5,951	-20,542
Arch Style	Bungalow	Bungalow	Bungalow	Bungalow	Old Style	Bungalow
Qual / CDU / Phys	AV/PR(-) MT/AV	AV/PR /AV	AV/PR /AV	AV/PR /AV	AV/PR /AV	AV(-)/PR /AV
CDUSF		-13,858	-17,332	-24,121	-25,918	-39,855
PhysCondSF		0	0	0	0	0
Bed / FBath / HBath / #Fix	3/1/1/7	3/1/2/9	4/1/0/5	3/1/1/7	2/1/0/5	2/1/0/5
Bed		0	-5,727	0	5,727	5,727
FixtureQF		-4,592	4,592	0	4,592	5,051
HVAC	Central Air	Central Air	Central Air	Central Air	Central Air	Central Air
Heat3		0	0	0	0	0
Fireplaces	1	1				1
FPTotQF		0	425	425	425	17
MFLA / UFLA	1112/504	1187/486	1102/484	948/468	759/612	1022/0
MFLAQF		-6,660	888	14,562	31,345	11,622
UFLAQF		1,344	1,492	2,707	-8,185	38,089
Total Living Area	1616	1673	1586	1416	1371	1022
Bsmt Type - Area/FBLA/Rec	Full - 1104/0/0	Full - 1403/0/0	Partial - 616/0/0	Full - 720/0/0	Full - 612/0/0	Full - 1200/0/0
BsmtAreaQF		-2,517	4,108	3,232	4,141	-404
Bsmt_FinHighQF		0	0	0	0	0
Bsmt_FinMinQF		0	0	0	0	0
SlabSF		0	0	0	0	0
Att/Det152/BsmtGar	0/0/0	0/0/1	0/0/0	0/0/0	0/0/0	0/0/1
AttGarQF		0	0	0	0	0
BsmtGrSfQF		-2,836	0	0	0	-2,723
OBYCost		0	0	0	0	0
OthImpSale		0	0	0	0	0
Deck / OpPorch / EncPorch	0/168/56	0/216/0	9/154/0	160/583/0	0/285/0	72/35/192
DeckQF	+	0	-163	0	0	0

For Property: 105-063-07-0-10-01-002.00-0 Comp Sheet Format: xMdl2 Adjustment Market Area: Downtown Central

	Subject	Comp1	Comp2	Comp3	Comp4	Comp5
OpenPorchQF		-1,834	535	-5,808	2,407	2,494
EncPorchAllQF		2,184	2,184	2,184	2,184	-5,004
COST APPROACH						
Land Value	\$20,890	\$17,330	\$17,410	\$19,200	\$20,350	\$18,690
Building Cost Value	\$80,870	\$107,520	\$86,210	\$91,220	\$75,810	\$77,470
OBY Cost	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost Value	\$101,760	\$124,850	\$103,620	\$110,420	\$96,160	\$96,160
Add Misc. Cost	\$0	\$0	\$0	\$0	\$0	\$0
SALES APPROACH						
Sale Date		1/31/2022	7/11/2023	5/26/2022	1/20/2022	12/1/2022
Sale Price		\$90,000	\$106,000	\$115,000	\$125,000	\$73,000
Time Adjustment Value		\$8,705	\$2,563	\$9,269	\$12,090	\$3,824
Time Adj Sale Price		\$98,705	\$108,563	\$124,269	\$137,090	\$76,824
Adjusted Sale Price		75,468	102,008	109,620	148,398	73,495
Weighted Estimate	\$99,299					
MRA Estimate	\$115,429	\$138,666	\$121,985	\$130,079	\$104,122	\$118,759
Market Estimate	\$103,642					
Comparability		26	28	52	57	71
Indexed Value	110660					
Prior Value / Method	\$95,400/MRA					

A 'Taxing Process'

How a Tax Bill Is Calculated

Appraised Value x Assessment Rate = Assessed Value

Assessed Value x Mill Levy ÷ 1,000 = Tax Bill

EXAMPLE:	COMMERCIAL	RESIDENTIAL [1]
Appraised Value:	\$100,000	\$100,000
Assessment Rate:	25%	11.5%
Assessed Value:	\$25,000	\$11,500
2023 010 Mill Levy:	164.438579	164.438579
Estimated Tax Bill:	\$4,111	\$1,891
ETR (tax / value): Effective Tax Rate =	4,111/100,000 4.11% (also equal to .164438579*.25)	1,891/100,000 1.89% (also equal to .164438579*.115)

^[1] This example is for illustration purposes only and does not take into account the **exemption** on school taxes for the first \$40,000 of value on Residential class property.

Revenue Neutral

What is a Revenue Neutral Rate?

The revenue neutral rate is the mill levy rate (tax rate) that would generate the same amount of property tax revenue as the year before using the current year's assessed valuation.

The mill rate is what determines a taxing jurisdiction's yearly revenue and budget. Being revenue neutral means a taxing jurisdiction budgets the exact same amount of property tax revenue, in dollars, for the upcoming budget year as they did for the current year.

For example, If a city budgets for the use of \$1 million of property tax revenue in 2023, being revenue neutral means a city should budget to use the same \$1 million in 2024 as well; unless otherwise approved during a public hearing and roll call vote.

Senate Bill 13 Kansas Legislature

Implemented to increase transparency around municipal revenues. This legislation requires that if a taxing jurisdiction (the County, City, school district or other special districts) wants to exceed the revenue neutral rate, then a special public hearing must be held to allow citizens the chance to speak specifically on the intent to exceed the revenue neutral rate.

Revenue Neutral

What is a Revenue Neutral Rate?

Why would a taxing jurisdiction want to exceed the revenue neutral rate? A revenue neutral philosophy as defined by the Kansas State Legislature does not take into account inflation and increasing cost of service.

To provide residents with the same (or better) level of service, it costs more. A taxing jurisdiction may propose to "exceed revenue neutral" and use the increase in revenue to help pay for increasing (due to inflation) costs for infrastructure replacements (capital improvements), public safety services, administrative services, and maintenance.

If the taxing jurisdiction were to stay revenue neutral every year, services and capital improvement would both have to be reduced because the cost of both go up annually. With no growth in revenue, there is no offset for ever-increasing costs due to inflation.

Revenue Neutral

What is a Revenue Neutral Rate?

As a tax-paying resident, you will receive a detailed letter in the mail from the Clerk's Office with information on the revenue neutral rate as it regards your property and taxing jurisdictions. It will also have information on the planned public hearing for each taxing jurisdiction that you pay taxes into.

If a taxing jurisdiction with a meeting date, time, and location is listed on the Revenue Neutral letter mailed to you, that jurisdiction plans to exceed the revenue neutral rate for the upcoming tax year.

Early August

Estimated tax notices are mailed to all property owners by the Clerk's Office.

August

Taxing jurisdictions
hold Public Hearings to
vote and discuss
exceeding the Revenue
Neutral Rate.

September

Final budgets are adopted and mill rates are set

Mill Levy Comparison

How a Tax Bill Is Calculated

Appraised Value x Assessment Rate = Assessed Value

Assessed Value x Mill Levy ÷ 1,000 = Tax Bill

EXAMPLE: WyCo Residential[1] **JoCo Residential Appraised Value:** \$100,000 \$100,000 **Assessment Rate:** 11.5% 11.5% **Assessed Value:** \$11,500 \$11,500 2023 010 Mill Levy: 164.438579 115.544 **Estimated Tax Bill:** \$1,329 \$1,891 ETR (tax / value): 1,329/100,000 1,891/100,000 **Effective Tax Rate =** 1.89% (also equal to .164438579*.115) 1.33% (also equal to .115544*.115)

^[1] This example is for illustration purposes only and does not take into account the **exemption** on school taxes for the first \$40,000 of value on Residential class property.

