

**ORDER ADOPTING FINAL UNIFORM SCHEDULE OF VALUES,  
STANDARDS AND RULES FOR 2023 GENERAL REAPPRAISAL  
(PRESENT-USE VALUE SCHEDULE)**

WHEREAS, pursuant to G.S. 105-286, Iredell County will reappraise all real property in accordance with the provisions of G.S. 105-283 and G.S. 105-317; and

WHEREAS, pursuant to the provisions of G.S. 105-317, the Tax Assessor for Iredell County has submitted proposed uniform schedules of values, standards and rules to the Iredell County Board of Commissioners; and

WHEREAS, the Board has caused to be published in a newspaper having general circulation in Iredell County a notice stating that the proposed schedules, standards and rules have been submitted to the Board of Commissioners and indicating the time and place of a public hearing on the proposed schedules, standards and rules; and

WHEREAS, a public hearing was held at the appointed time and place; and

WHEREAS, the Board of Commissioners now desires to adopt the final schedules pursuant to the provisions of G.S. 105-317.

NOW, THEREFORE, IT IS ORDERED the final uniform schedules of values, standards and rules attached to this Order are hereby adopted and approved for use in appraising real property at its Present-Use Value as of January 1, 2023. A notice of the adoption of this Order shall be published once a week for four successive weeks in a newspaper having general circulation in Iredell County. The final schedules shall be available for public inspection at the office of the Tax Assessor, 135 East Water Street, Statesville, North Carolina.

This \_\_\_\_ day of \_\_\_\_\_, 2022.

ATTEST

\_\_\_\_\_  
Amy Anderson, Clerk to the Board

\_\_\_\_\_  
James Mallory, Chairman



**Iredell County – 2023 Reappraisal**  
**Uniform Schedule of Values, Standards, and Rules**  
**Present-Use Value Schedule**

The per acre values for acreage enrolled in the Present-Use Value Program was derived from data in the 2023 *Use-Value Manual for Agricultural, Horticultural and Forest Land*. This manual, dated April 2022, was prepared by The North Carolina Use-Value Advisory Board and the North Carolina Department of Revenue.

Agricultural and Horticultural lands were valued by using established land rent divided by a capitalization rate of 6.5%.

Forestland values were based on net income divided by a capitalization rate of 9%.

Present-Use Value will not exceed the market value.

**PRESENT-USE VALUE**

**LAND MODEL 05**

<b><u>CODE</u></b>	<b><u>CLASS</u></b>	<b><u>PRICE</u></b>
5000	HOMESITE .....	MARKET
5210	AGRICULTURAL .....	\$645
5410	NON-PRODUCTIVE LAND .....	\$ 40
6210	FORESTRY .....	\$280
6610	NON-PRODUCTIVE LAND .....	\$ 40
6721	HORTICULTURAL .....	\$890
6741	NON-PRODUCTIVE LAND .....	\$ 40
6800	FARM MARKET.....	MARKET
6870	FARM COMMERCIAL.....	MARKET

## **PRESENT-USE VALUE HOMESITES (Homesites)**

Homesites are not acreage in production and are valued at the market value of 1 acre.

To arrive at a homesite value using Land Model 4 (Chapter 4), use 1 acre (208 feet of road frontage with a depth of 208 feet) and apply the 1-acres size, road frontage and road type adjustment. This will equal a multiplier of 3.25. Apply to the land unit price for the neighborhood of the subject property and apply to each acre in the homesite rounding to the nearest \$100.

### **Example**

- A standard 208 x 208 lot (1-acre) will yield a size adjustment of 250% (Land Model 4 Size Adjustment Table) plus an adjustment of +30% for road frontage. Then apply an adjustment for road type, for this example we will assume the road type is RP, which will have 0% adjustment. See Chapter 4 for further explanation.
- Use 2.50 (Size Adjustment) multiplied by 1.30 (Road Frontage Adjustment) multiplied by 1.0 (Road Type Adjustment) results in a 3.25 multiplier for the land unit price of subject property.
- Assuming there is a 1 acre in the homesite and the land unit price is \$10,000 per acre:  
 $3.25 \times 1.0 \times 10,000 = \$32,500$  for the value of a homesite in this example.

### **WASTELAND**

- Wasteland refers to any acreage area that cannot be placed in production due to the inability of the ground to yield crops, plants, trees or grazing vegetation or to its inaccessibility. The following scenarios are a partial list of wasteland areas. These and other possible examples of wasteland must be brought to the attention of the Assessor's Office and must be demonstrated as unusable and not suitable for production within the applicable class listed above:
- The presence of a rocky ledge or out cropping
- The presence of persistent ground saturation yielding "swamp" or "bog" areas
- The presence of any anomaly that would prevent the effective utilization of or restrict the accessibility to a portion of the qualifying tract and is considered beyond the control of the land owner

All requests for value reductions of acreage within the Present-Use Program for the presence of wasteland shall be reviewed by the Iredell County Real Property Appraisal Office to determine acceptability.

**This document has been prepared in accordance with**

**Article 19, Section 105-317, Paragraph (b), of the**

**General Statutes of North Carolina, which reads:**

“In preparation for each revaluation of real property required by General Statutes 105-286, it shall be the duty of the assessor to see that: Uniform schedules of value, standards and rules to be used in appraising real property at its true value and its Present-Use Value are prepared and are sufficiently detailed to enable those making appraisals to adhere to them in appraising real property.”

#### Conflicts of Law

If any portion of this schedule of values, standards and rules or the enforcement there of is found to be unlawful or unconstitutional that portion shall not operate to invalidate the rest of these schedules, standards and rules. Any subsequent law changes shall be followed in accordance with and applied to schedules, standards and rules.