

Chapel Hill Tax Base Analysis

Dwane Brinson, CAE

Orange County Tax Administrator

The Assessment Process

- How new values are established
- A parcel's evolution from creation to assessment to paying taxes

Orange County Trends

- Sales ratio measurement
 - Median = .91
 - Mean = .932
 - COD = 12.99

Chapel Hill Trends

- Sales ratio measurement
 - Median = .92
 - Mean = .94
 - COD = 12.17

Natural Growth Discussion

Analysis with Revaluation Effect			
2012	6,264,146,117		
2013	6,294,532,910	30,386,793	100.49%
2014	6,358,126,438	63,593,528	101.01%
2015	6,398,981,093	40,854,655	100.64%
2016	6,414,982,499	16,001,406	100.25%
2017	6,910,578,785	495,596,286	107.73%
2018	7,063,386,761	152,807,976	102.21%

Natural Growth Discussion Continued

Analysis Normalized			
2012	6,264,146,117		
2013	6,294,532,910	30,386,793	100.49%
2014	6,358,126,438	63,593,528	101.01%
2015	6,398,981,093	40,854,655	100.64%
2016	6,414,982,499	16,001,406	100.25%
2017	6,529,982,499	115,000,000	101.79%
2018	6,682,790,475	152,807,976	102.34%

Economic Development Analysis – Orange County

Tax Base Needed in Orange for 1%	\$ 200,000,000	
Brier Creek Commons, Raleigh	\$ 130,879,838	1.53
Tanger Outlets, Mebane	\$ 42,400,000	4.72
Southpoint Mall, Durham	\$ 229,687,802	0.87

Economic Development Analysis – Chapel Hill

- How much is 1% growth in real property?
 - Approximately 67,000,000
 - Berkshire Apartments
- What sort of building would fund a penny on the tax rate?
 - Penny generates approximately \$828,000
 - Just short of \$157,000,000 in tax value to generate a penny

QUESTIONS?
