

ASSESSMENTS AND TAXES

Real estate taxes are levied by the City of Salisbury and Rowan County. The subject property can be identified as tax parcel 014 414 in the Rowan County Tax Assessor's office. Tax rates per one hundred dollars of assessed value for the 2017 tax year are as follows:

Year	Rowan County	City of Salisbury	Combined
2017	0.6625	0.7096	1.3721

The current assessed value is shown below:

ASSESSMENT: 014 414	
Description	Total
Land	\$89,679
Improvements	\$649,671
Total	\$739,350

SOURCE: Rowan County Assessor

As will be reconciled through the approaches to value later in the appraisal, our final opinion of market value for the subject property on an "As Is" basis is \$605,000. Based on our final conclusion, a tax appeal is recommended. Based on the current assessed value and combined tax rate, the subject's estimated tax burden is \$10,145 as shown in the following table:

TAX BURDEN	
Current Assessment	\$739,350
÷ Per \$100 of Tax Value	\$7,393.50
x 2017 Combined Tax Rate	1.3721
= Total Tax Burden	\$10,145 (R)

REAL ESTATE TAXES

\$10,145 (R)

According to the subject property's tax bill, which we obtained online, the subject's real property taxes have been paid for 2016 and there are no delinquent taxes associated with the subject property.