City of Hampton, Virginia

HAMPTON VA

Office of the Assessor of Real Estate

Certificate of Excellence in Assessment Administration from the International Association of Assessing Officers (2011-present)

Annual Report - Fiscal Year 2015

Recognizing Fifty Years

Valuation January 1, 2014 / Effective July 1, 2014
Vol. III

Ruppert Leon Sargent Memorial Administration Building
1 Franklin Street, Suite 602
Hampton, VA 23669

Telephone: (757) 727-8311
Fax: (757) 728-3510
Website: www.hampton.gov/assessor
Email: AssessorsWebMail@hampton.gov

Recognizing Fifty Years

The Office of the Assessor of Real Estate is pleased to present our third annual report - for the Fiscal Year 2015. This annual report continues in the tradition of sharing the achievement and progress toward goals that were the centerpiece of City Council's 2006 Study of Hampton's Office of the Assessor of Real Estate by the International Association of Assessing Officers. The 2006 Study provided specific recommendations to enhance the real estate assessment function in the City of Hampton and in the subsequent eight years advances have been made on every recommendation. Continuing process analysis and process improvement in a productive environment of teamwork continues to move the department well beyond those recommendations.

This year marks the fiftieth anniversary of the Office of the Assessor of Real Estate in the City of Hampton. The department was established in 1964 through the Municipal Code of Hampton. Fifty years may not seem monumental for a community like Hampton, whose recorded history spans more than four centuries; however the technological advances and professional development in assessment administration over this period are certainly noteworthy. In 1964 the Office of the Assessor of Real Estate valued just $140 million of land and improvements, whereas today the task has grown to almost $14 billion of land and improvements.

We hope you find this year's annual report both interesting and useful.

Brian E. Gordineer, AAS
City Assessor

Cover Photo:
From the records of the Office of the Assessor of Real Estate, City of Hampton
Burger Chef, 44 West Mercury Boulevard, Hampton, VA – Built 1964

Table of Contents

Introduction

Establishment 1
City Assessor 2
Team 3
Mission Statement 4
Values 4
Vision Statement 4
Certificate of Excellence in Assessment Administration 5
Summary Description of Services 6

Assessor of Real Estate Team

Organization 7
Educational Development 7
Professional Development 8
Career Development 8

Equalization-Accuracy-Efficiency

CAMA 9
First Base 10
Appeal Database 11
VERBS Database 12

Land Book

Preliminary Land Book Summary 13
Notices 14
Office Review 15
Board of Review 16
Land Book 18
Land Book History 19
Exemptions 20
Tax Relief for the Elderly and Disabled, and Disabled Veterans 21
Land Use Assessments 21
Rehabilitation Tax Credit 22

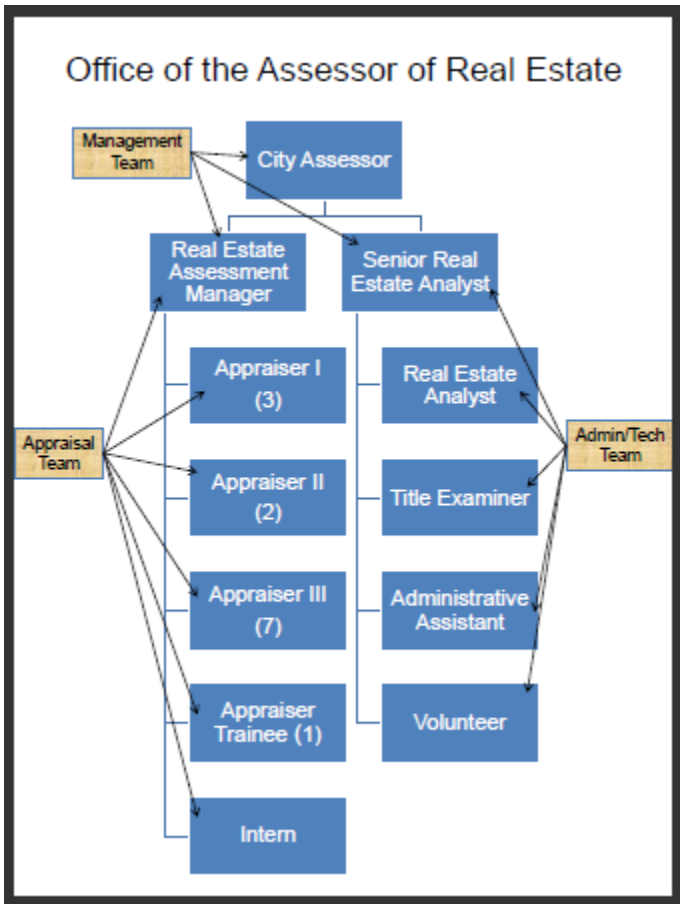
Real Estate Statistics

Transfers 23
Residential Values 24
New Construction Value 25
Top Ten Tax Payers 26
State Ratio Report 27

Introduction

Establishment

The establishment of the Office of the Assessor of Real Estate was enabled in 1964 by Section 37-16 of the Municipal Code of Hampton. Today, the Office of the Assessor of Real Estate is a team of real estate appraisers, information and technology specialists, and administrative specialists led by the City Assessor. The Management Team is composed of the City Assessor, Real Estate Assessments Manager and Senior Real Estate Analyst. The Real Estate Assessments Manager and Senior Real Estate Analyst oversee the Appraisal Team and Technical/Administrative Team, respectively.



City Assessor

The position of City Assessor was created with the adoption of Section 37-16 of the Municipal Code of Hampton in 1964. The City Assessor continues to be appointed by the City Manager, as originally envisioned by the 1964 ordinance. The City of Hampton Land Books provide the chronology of those that have certified the assessment role produced by the Office of the Assessor of Real Estate since the establishment of the department.

Land Book Year	Certification
1964 – 1965	C. D. Franklin (Commissioner of the Revenue)
1966	John B. Petty, Jr.
1967 – 1969	C. D. Franklin (Commissioner of the Revenue)
1970 - 1974	L. M. Knickerbocker
1975 - 1976	Kenneth K. Stockman
1977 - 1992	John B. Petty, Jr.
1993 - 2003	C. Rudolph Johnston
2004 - 2005	Ronald D. Agnor
2006	Susan C. Cunningham
2007 - 2008	Richie McKeithen
2009 – present	Brian E. Gordineer, AAS

Team

City Assessor – Brian E. Gordineer, AAS

Real Estate Assessments Manager – Olivia M. Griebel

- **Appraiser III**
  - Sterling Carter, RES
  - Trudy Clatterbaugh
  - Bart DeBellis
  - Patrick Dorris, CAE
  - James Huddleston
  - Graham Shearin
  - Eric Wynings
- **Appraiser II**
  - Michele Packard
  - Justin Stanley
- **Appraiser I**
  - Donald Cole
  - Joe Mahan
  - Thomas Quick
- **Appraiser Trainee**
  - Aqiylah McGill
- **Intern**
  - Montrey DeLoatch – Hampton University

Senior Real Estate Analyst – Jonathan D. Garner

- **Real Estate Analyst**
  - Steve Edwards
- **Title Examiner**
  - Mike Trowbridge, VCTE
- **Administrative Assistant**
  - Aimee Hower, VCTE

Mission Statement

The mission of the Office of the Assessor of Real Estate is to fairly and equitably assess the real estate in the City of Hampton annually and provide accurate property information under the authority of the Constitution of Virginia, Code of Virginia and Municipal Code of Hampton, and in accordance with standards of professional practice.

Furthermore, the Office of the Assessor of Real Estate works in cooperation with other City departments to make Hampton the most livable city in Virginia.

Values

The guiding values of the Office of the Assessor of Real Estate are equalization, accuracy and efficiency: These values guide all valuation activities, the maintenance and distribution of information, as well as general administrative and technical functions.

We also share the values of the City of Hampton – Responsiveness to citizens, quality, integrity, teamwork, professionalism and innovation.

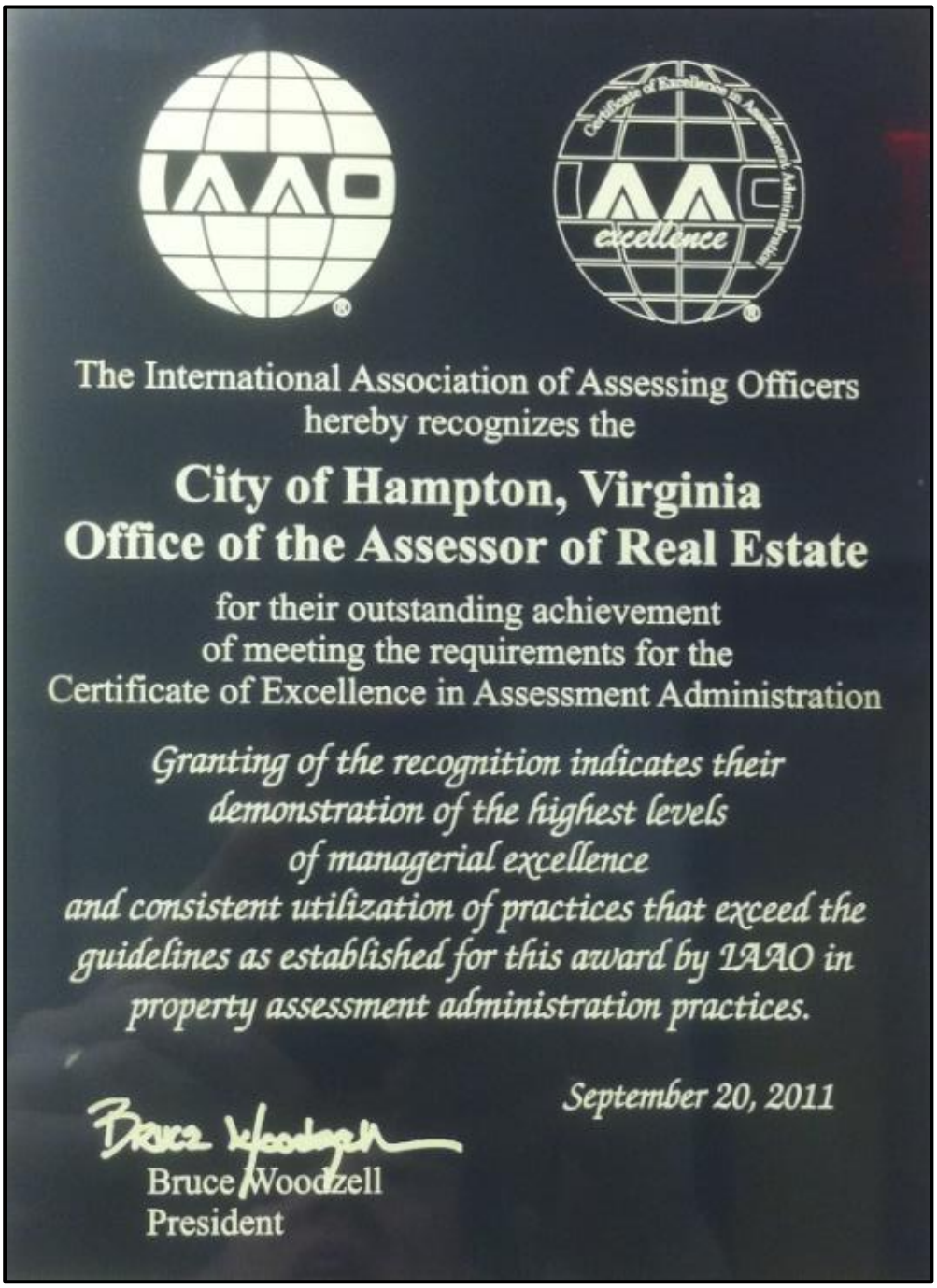
Vision Statement

To be a model assessment office with a team of dedicated professionals, utilizing best practices and realizing the benefits of technology within a supportive legal framework.

The Office of the Assessor of Real Estate holds the Certificate of Excellence in Assessment Administration from the International Association of Assessing Officers: The first recipient in the Commonwealth of Virginia and the tenth internationally (2011-present).

Certificate of Excellence in Assessment Administration

In 2011 the vision of the Office of the Assessor of Real Estate – being a model assessment office – was realized with the 2011 award of the Certificate of Excellence in Assessment Administration from the International Association of Assessing Officers. Hampton is the first jurisdiction in Virginia to receive the certification and just the tenth jurisdiction internationally.



Summary Description of Services

The functions and responsibilities of the Office of the Assessor of Real Estate include:

- Assessing the value of all real estate in the City of Hampton as of January 1
- Making supplemental assessments for new construction, additions and improvements completed after July 1
- Providing for review of assessments for equalization and fair market value (Office Review, Board of Review and appeals to Circuit Court), and providing administrative support to the Board of Review
- Preparing the Land Book, and providing real estate assessments and property information
- Administering applications for tax exemptions, tax abatements, the rehabilitation tax credit program and land use assessments, as well as conducting damage assessment related to natural disasters.

Customers of the Office of the Assessor of Real Estate include the citizens and property owners of Hampton, the real estate professionals of Hampton Roads, as well as numerous City departments including the City Manager's Office, Office of Budget and Management Analysis, City Attorney's Office, Department of Economic Development, Finance Department, Community Development Department and Treasurer's Office.

Assessor of Real Estate Team

Organization

The regular functions of the Office of the Assessor of Real Estate are coordinated and performed by the Management Team, Appraisal Team and Technical/Administrative Team. The Technical/Administrative Team meets bi-weekly, whereas the Management Team and Appraisal teams meet weekly, as does the full team of the Office of the Assessor of Real Estate. Numerous special projects and periodic functions are coordinated and performed by sub-teams formed for those special purposes with a variety of members from the three major sub-teams: The use of sub-teams in conjunction with the three regular teams allows the Office of the Assessor to coordinate and perform regular functions, and efficiently respond to both planned and unplanned changes. The teamwork of the Office of the Assessor of Real Estate takes place in the Collaboration Room – the place "where great ideas become reality". Outstanding teamwork efforts are recognized throughout the year as part of a departmental Team Award program and superior individual efforts are recognized as part of the departmental Shining Star Award. During the year there were six team efforts recognized and Shining Stars were awarded to Mike Trowbridge, VCTE, Aimee Hower, VCTE Jonathan Garner and Patrick Dorris, CAE.

Educational Development

In a profession so closely tied to monitoring changes in the real estate market, it is essential for all team members to be current in all valuation approaches, real estate assessment administration, and the tools of technology. This year, five members of the Office of the Assessor of Real Estate attended the Virginia Department of Taxation's Assessor's School to take courses including the International Association of Assessing Officers' **Course 101 – Fundamentals of Real Property Appraisal**, International Association of Assessing Officers' **Course 102 – Income Approach to Valuation I**, International Association of Assessing Officers' **Course 112 – Income Approach to Valuation II** and the International Association of Assessing Officers' **Course 312 – Commercial/Industrial Modeling Concepts**. Later in the year the full team of the Office of the Assessor of Real Estate completed the International Association of Assessing Officers' **Course 311 – Residential Modeling Concepts**. Members of the team also regularly attend the educational offerings of ODU's Center for Real Estate and Economic Development (CREED).

Professional Development

The Office of the Assessor of Real Estate provides an environment focused on enhancing the skills and potential of every team member. Every appraiser on the Appraisal Team is licensed by the Commonwealth of Virginia Department of Professional and Occupational Regulation. Three members of the office have professional designations from the International Association of Assessing Officers and during the past year two members of the office were awarded professional designations from the Virginia Land Title Association. Other team members are working toward the requirements to achieve professional designations in the future. Many of the team have also participated in the leadership training and development program offered by the Department of Human Resources: Others have participated in comparable programs at sponsoring educational institutions.

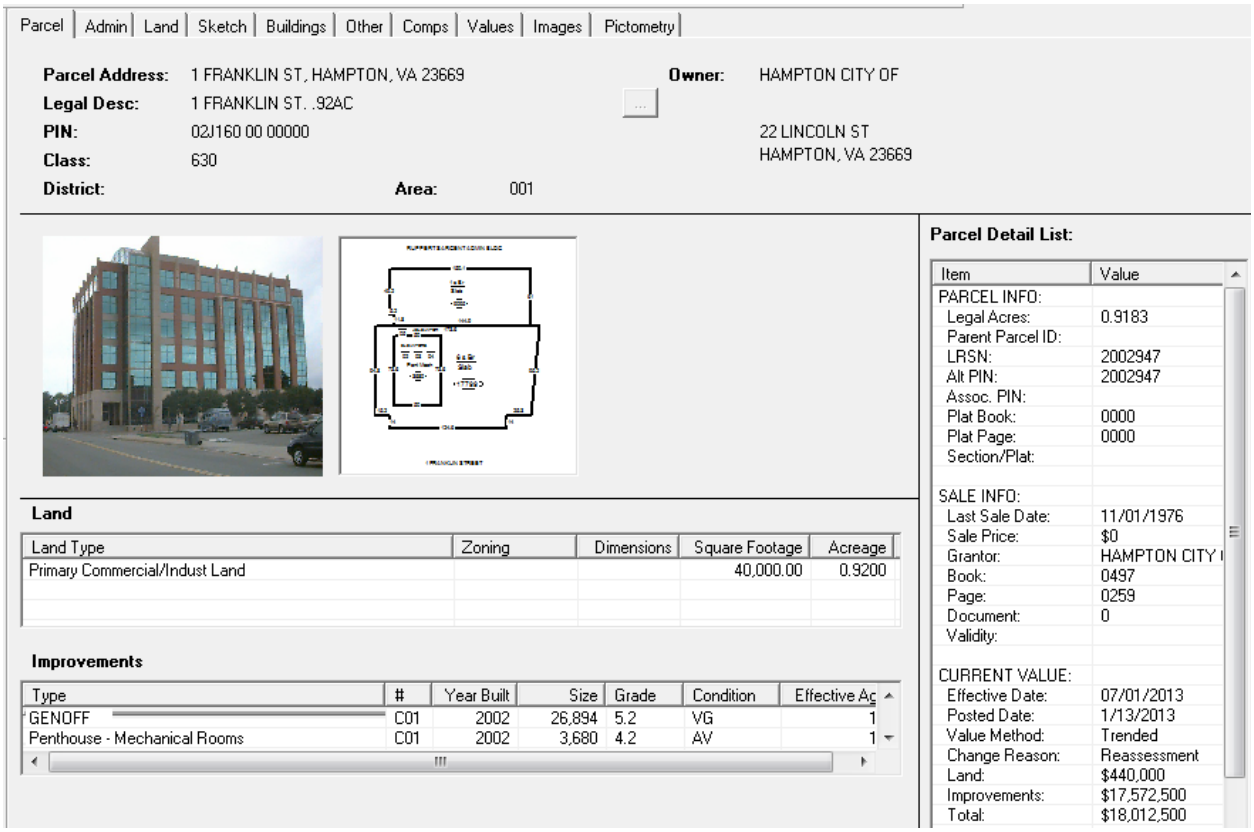
Career Development

Since 2009 the Office of the Assessor of Real Estate has offered an internship to college students interested in the fields of real estate, real estate valuation and real estate assessments. The eight-week, volunteer program includes 128 hours of diverse assessment experience, including public relations, ownership and title, and assessment administration. The intern during Fiscal Year 2015 was a business school graduate student from Hampton University and placed with the benefit of the City's Summer Youth Employment Program: The Summer Youth Employment Program actually provided compensation for participation in the internship program for the summer of 2014. Past interns have been from the College of William and Mary, Virginia Tech and Old Dominion University. Valuable job skills and employment training are also available to participants of the VIEW Program that are placed in the Office of the Assessor of Real Estate.

Equalization-Accuracy-Efficiency

CAMA

The valuation functions of the Office of the Assessor of Real Estate are administered through the Thomson Reuters' Proval computer assisted mass appraisal (CAMA) database. The Appraisal Team continues to move forward with the Residential Modeling Project introduced in 2010 and this coming year they will begin a Commercial Modeling Project. The need for CAMA modeling was identified in City Council's 2006 IAAO Study and continued advances are resulting in more complete utilization of Proval. The Office of the Assessor of Real Estate utilizes Proval and has maximized its efficiencies from knowledge gained through regular participation in Virginia and national user group educational and training offerings.



Parcel | Admin | Land | Sketch | Buildings | Other | Comps | Values | Images | Pictometry

Parcel Address: 1 FRANKLIN ST, HAMPTON, VA 23669
Legal Desc: 1 FRANKLIN ST. .92AC
PIN: 02J160 00 00000
Class: 630
District:
Area: 001

Owner: HAMPTON CITY OF
22 LINCOLN ST
HAMPTON, VA 23669

Land

Land Type	Zoning	Dimensions	Square Footage	Acreage
Primary Commercial/Indust Land			40,000.00	0.9200

Improvements

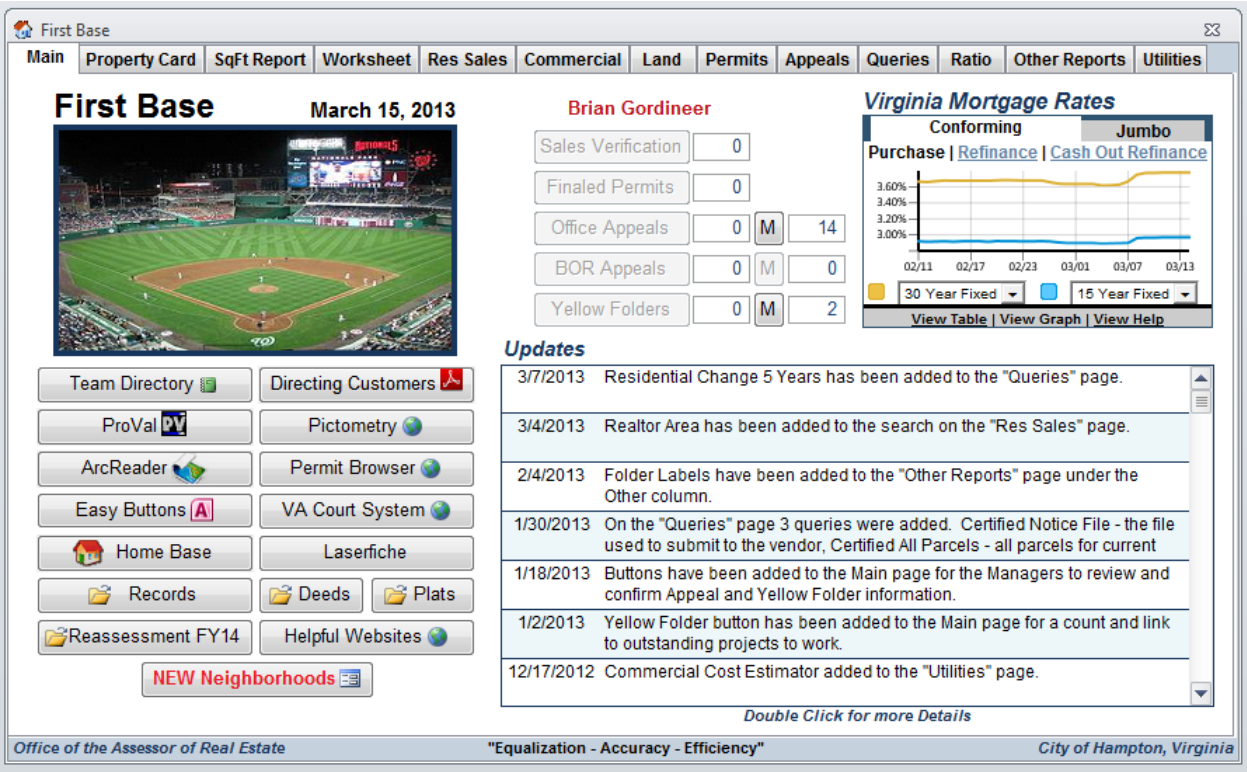
Type	#	Year Built	Size	Grade	Condition	Effective Ag
GENOFF	C01	2002	26,894	5.2	VG	1
Penthouse - Mechanical Rooms	C01	2002	3,680	4.2	AV	1

Parcel Detail List:

Item	Value
PARCEL INFO:	
Legal Acres:	0.9183
Parent Parcel ID:	
LRSN:	2002947
Alt PIN:	2002947
Assoc. PIN:	
Plat Book:	0000
Plat Page:	0000
Section/Plat:	
SALE INFO:	
Last Sale Date:	11/01/1976
Sale Price:	$0
Grantor:	HAMPTON CITY
Book:	0497
Page:	0259
Document:	0
Validity:	
CURRENT VALUE:	
Effective Date:	07/01/2013
Posted Date:	1/13/2013
Value Method:	Trended
Change Reason:	Reassessment
Land:	$440,000
Improvements:	$17,572,500
Total:	$18,012,500

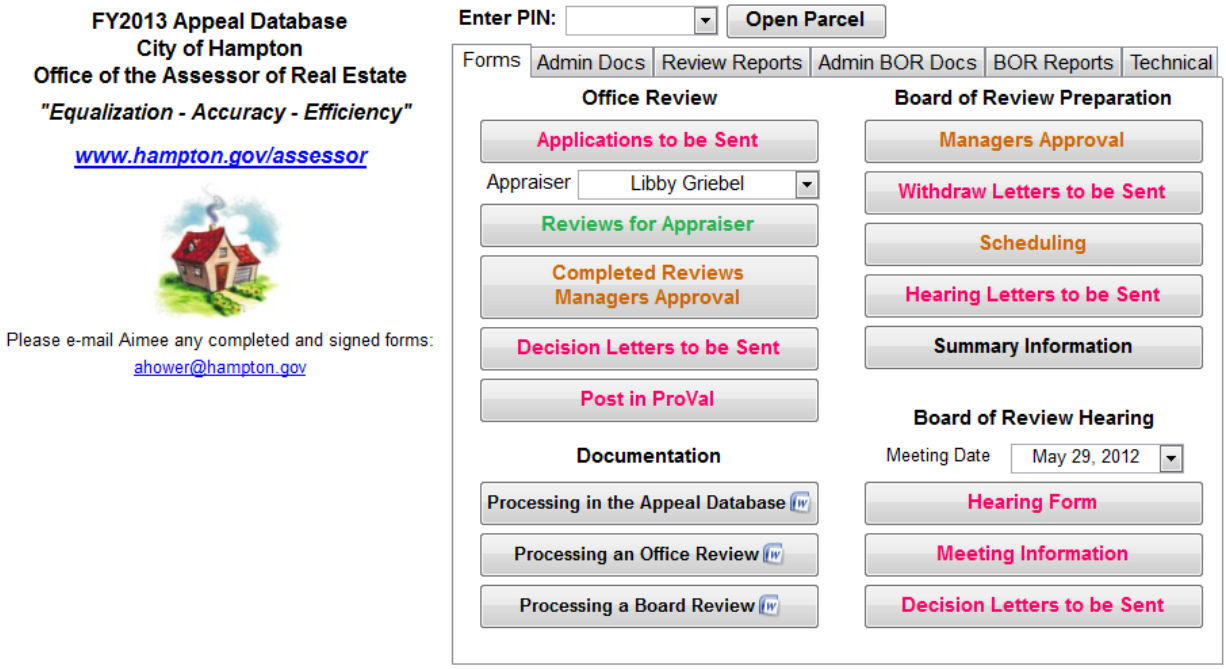
First Base

The Office of the Assessor of Real Estate continues to enhance the in-house developed "First Base" Access database which was introduced in 2010. First Base provides numerous reporting functions to insure accuracy of data and assure equalization of assessments. The need for audit reports was specifically identified in City Council's 2006 IAAO Study. First Base also incorporates update applications that allow mass updates to be performed efficiently and accurately, and avoiding duplication of time-consuming data entry. During this past year the sales verification process was refined in order to increase the efficiency and accuracy of selecting data for the Annual Ratio Study of the Virginia Department of Taxation.



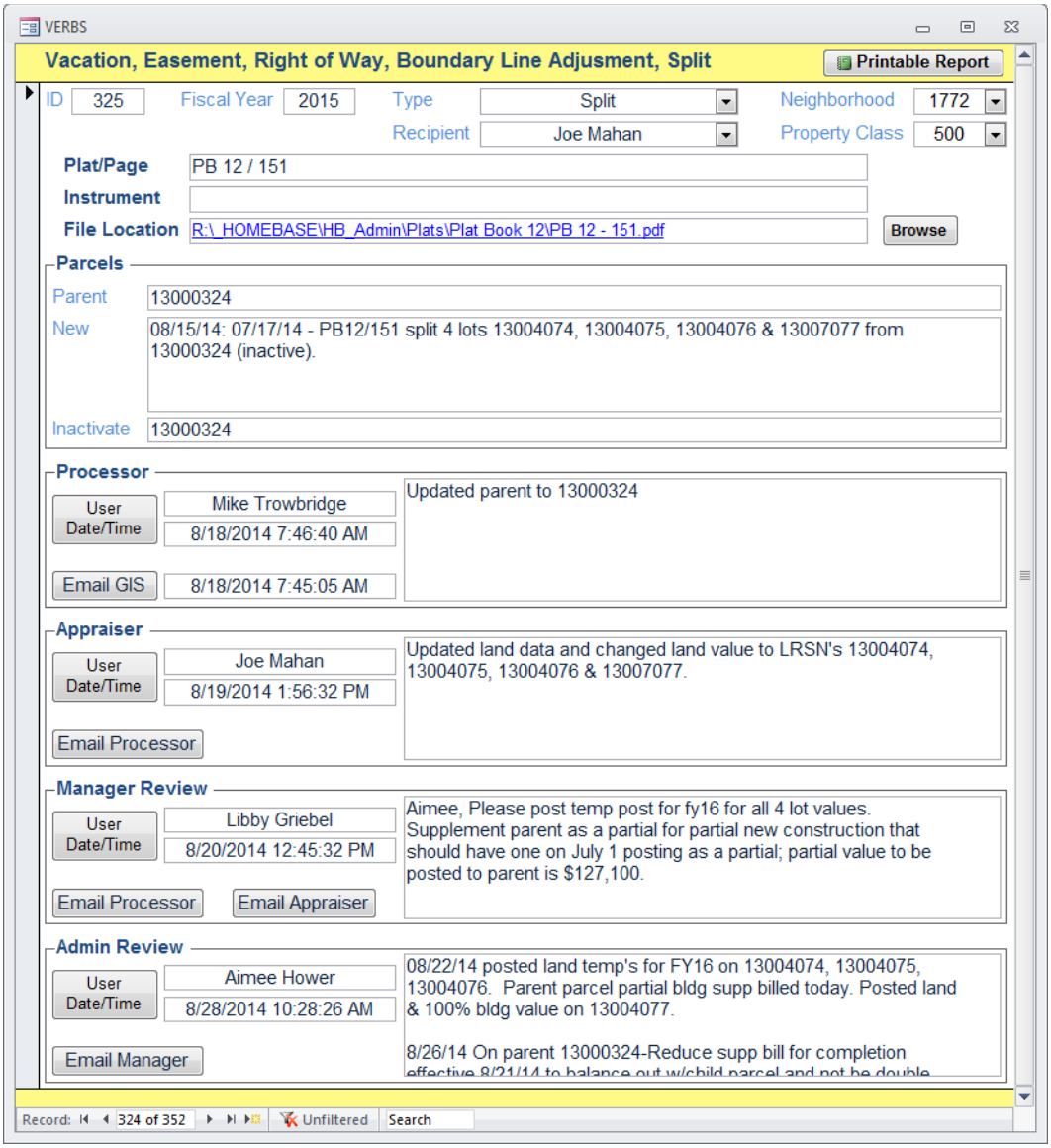
Appeal Database

The Appeal database is another in-house developed Access database that continues to be enhanced. The database was introduced in 2009 as a major component of an effort to make the Office Review and Board of Review appeal procedures a paperless process: This effort culminated last year with Board of Review hearings where members of the Board of Review of Real Estate Assessments accessed all case materials online or from iPads. This paperless process eliminated the use of reams of paper and expensive toner cartridges, and saves hours of printing, assembly and distribution of hearing materials.



VERBS Database

The VERBS (Vacations, Easements, Right-of-Ways, Boundary Line Adjustments and Splits) Database was introduced this past year to increase the efficiency and accuracy of processing changes in property information, as well as subsequent valuation adjustments. Prior to the in-house development and implementation of VERBS, property changes were accomplished by passing folders of paper records between staff members. Now team members receive automated email notifications informing them of required changes in property information. Automated email notifications also inform other City departments of the changes being processed on specific parcels. Additionally, team members now view the resources to process their changes electronically from the departmental data storage in HOMEBASE.



Land Book

Preliminary Land Book Summary

The Preliminary Land Book was provided to City Council and the City Manager by January 15, 2014. This document provided the summary of the January 1, 2014 valuation of all property in the City of Hampton (to be effective from July 1, 2014 through June 30, 2015), with the exception of those parcels assessed by the State Corporation Commission: It also showed the percentage changes from the finalized Land Book of the prior fiscal year. The Preliminary Land Book provides the City Manager's Office the basis on which to project real estate tax revenue for the City Manager's Proposed Budget.

Preliminary Land Book - Summary Statistics
Valuation as of January 1, 2014
Effective for July 1, 2014 (July 1, 2014-June 30, 2015)
Office of the Assessor of Real Estate - City of Hampton

Parcel Count		FY2014 - 7/1/13 Assessments	Parcel Count	Parcel Change	Dollar Change	FY2015 - 7/1/14 Assessments	Percent Total
MARKET VALUE CLASSES							
719	Multi-Family	$1,060,540,100	720	0.14%	0.47%	$1,065,569,100	7.72%
2,498	Commercial	$2,008,550,600	2,490	-0.32%	0.16%	$2,011,848,500	14.57%
45,600	Residential	$7,424,305,800	45,641	0.09%	-1.79%	$7,291,669,000	52.82%
2,045	Exempt	$3,437,242,900	2,062	0.83%	-0.02%	$3,436,613,300	24.89%
50,862	**Total Market Value**	**$13,930,639,400**	**50,913**	0.10%	-0.90%	**$13,805,699,900**	**100.00%**
54	SCC	Assessed by SCC	55	1.85%	NA		
TAXABLE VALUE							
50,862	Market Value Classes	$13,930,639,400	50,913	0.10%	-0.90%	$13,805,699,900	100.00%
2,045	LESS Exempt	$3,437,242,900	2,062	0.83%	-0.02%	$3,436,613,300	24.89%
28	LESS Land Use Deferral	$16,774,800	23	-17.86%	3.00%	$17,278,200	0.13%
10	LESS Rehab Credit	$10,666,951	7	-30.00%	-7.76%	$9,838,800	0.07%
2,111	LESS Tax Relief Programs*	$232,620,700	2,111	0.00%	0.00%	$232,620,700	1.68%
	Total Taxable Value	**$10,233,334,049**			-1.21%	**$10,109,348,900**	**73.23%**

**Provided by Commissioner of the Revenue - Actual FY2014 tax relief is also used as an estimate for FY2015 tax relief*

Notices

Change of Assessment Notices were mailed by January 28, 2014. The Office of the Assessor of Real Estate utilized a postcard format for the Change of Assessment Notices for a third year in an effort to reduce production and postage costs associated with printing notices on full sheets of paper and mailing them in envelopes. Hampton is the first jurisdiction in Virginia to adopt the postcard format for the state-mandated Change of Assessment Notices.

Fiscal Year	Effective Date	Parcels	Change Notices
FY2015	July 1, 2014	50,991	20,759
FY2014	July 1, 2013	50,862	33,423
FY2013	July 1, 2012	50,801	33,529
FY2012	July 1, 2011	50,534	41,888
FY2011	July 1, 2010	50,524	17,520
FY2010	July 1, 2009	50,460	14,640
FY2009	July 1, 2008	50,414	24,609
FY2008	July 1, 2007	50,358	25,986
FY2007	July 1, 2006	50,209	27,950
FY2006	July 1, 2005	50,016	27,137
FY2005	July 1, 2004	49,967	24,133

Office Review

The Municipal Code of Hampton establishes the "Office" Review of Assessment period from January 30 through March 1, or thirty days from the date of the Change of Assessment Notice. Office Reviews begin with the property owner or authorized agent completing an application with accompanying evidence to support a change in assessed value, either lower or higher. Appeals may be made on the basis of inaccuracy of the fair market value estimate, on the basis of inequity with comparable properties or on the basis of incorrect information. The Office Review is a valuable opportunity for property owners to share complete information about their property with the Office of the Assessor of Real Estate, and with that complete information fair and equitable assessed values are the result.

Office of the Assessor of Real Estate
City of Hampton, Virginia
Review Period - January 1, 2014 Valuation (July 1, 2014/FY2015)

Week		Inquiries	Appeal Applications				
			Received	No Change	Increase	Decrease	To Process
1	1/27-1/31	23	0	0	0	0	0
2	2/3-2/7	35	11	2	0	1	8
3	2/10-2/14	14	5	1	0	1	11
4	2/17-2/21	11	8	0	3	2	14
5	2/24-2/28	18	215	1	2	4	217
6	3/1-3/7	13	2	5	4	1	214
7	3/10-3/14	3	0	1	0	7	206
8	3/17-3/21	7	0	195	0	8	3
9	3/24-3/28	0	0	1	0	0	0
10	3/31-4/4	0	0	2	0	0	0
Total		**124**	**241**	**208**	**9**	**24**	**0**
Percent				86.3%	3.7%	10.0%	0.0%

Board of Review

The Municipal Code of Hampton also calls for the establishment of the Board of Review of Real Estate Assessments to hear property owner appeals before June 30 of each year. The Board of Review includes five Hampton property owners appointed by City Council to consider the requests of property owners to change the assessed value of their property. The Board annually receives training from the Commonwealth of Virginia Department of Taxation and is administratively supported by the Office of the Assessor of Real Estate. The January 2014 training program was presented by Jason Hughes, Senior Property Appraisal Consultant with the Department of Taxation. Real Estate Assessments Manager Olivia Griebel served as liaison to the Board of Review and is supported by Administrative Assistant Aimee Hower, VCTE.

Board Member	Term Expires	Occupation
Kim Borum	June 30, 2014	Teacher, Realtor
James E. Robinson	June 30, 2015	Accountant Public
Thomas J. Perham	June 30, 2015	Lawyer, Retired - Dept of Defense
William Andrews	June 30, 2016	Commercial Real Estate Agent
David E. Richards	June 30, 2017	Real Estate Appraiser

The Board of Review appeal process begins with the property owner or authorized agent completing an application with accompanying evidence to support a change in assessed value, either lower or higher. Appeals may be made on the basis of inaccuracy of the fair market value estimate, on the basis of inequity with comparable properties or on the basis of incorrect information. Typically, an application comes to the Board of Review because the owner is dis-satisfied with the results of the “Office” Review of Assessment.

Board of Review Applications must be filed by April 1 or within forty-five days of the Change of Assessment Notice. Hearings are scheduled during the last week of May and during the month of June. Twenty-eight Board of Review Applications were heard and eleven changes resulted in a decrease of $3,579,500 in assessed value. The Board has continued the use of the Box.net application to access meeting agendas and staff PowerPoint hearing presentations. Using Box.net in conjunction with iPads has resulted in an almost totally paperless appeal process.

Annual Report
Board of Equalization
City of Hampton

Assessment Year: FY2015 (July 1, 2014 - June 30, 2015)

Names and Occupation (if retired, give former occupation) of Members of Board of Equalization or Review:

David E. Richards (Real Estate Appraiser)
Kim Borum (Teacher, Realtor)
James E. Robinson (Accountant Public)
Thomas J. Perham (Lawyer, Retired - Dept of Defense)
Will Andrews (Commercial Real Estate Agent)

How Often Does Your Locality Conduct Reassessments? Annually

Total Number of Appeals Received: 28

Locality subtotals by property classification:

Residential:	3
Commercial:	17
Multifamily:	7
Industrial:	1
Agricultural:	0

Number of Appeals Where Values were changed:	11	Reduced
	0	Increased
	11	Total

Locality subtotals by property classification:

	Reduced		Increased		Total	
Residential:	3	*($35,000)*	*0*	*$0*	*3*	*($35,000)*
Commercial:	5	*($2,625,000)*	*0*	*$0*	*5*	*($2,625,000)*
Multifamily:	3	*($919,500)*	*0*	*$0*	*3*	*($919,500)*
Industrial:	0	*$0*	*0*	*$0*	*0*	*$0*
Agricultural:	0	*$0*	*0*	*$0*	*0*	*$0*

Land Book

The Land Book represents the value of each parcel in the City of Hampton as of July 1 and includes the tax liability associated with that parcel. The Land Book information was finalized in August 2014 and transmitted to the Treasurer's Office where an electronic report was produced. This electronic report is preserved by the Office of the Assessor of Real Estate, the Treasurer's Office and the Clerk of the Circuit Court. The summary page from the July 1, 2014 Land Book is provided below. The FY2015 Land Book does not include exemptions and credits for programs administered by the Commissioner of Revenue, as those programs were the subject of changes in the Municipal Code of Hampton at the time the Land Book was being finalized.

REAL ESTATE RECAPITULATION OF:
LOCAL LEVIES ASSESSED ON CITY LOTS AND IMPROVEMENTS
FOR YEAR 2015

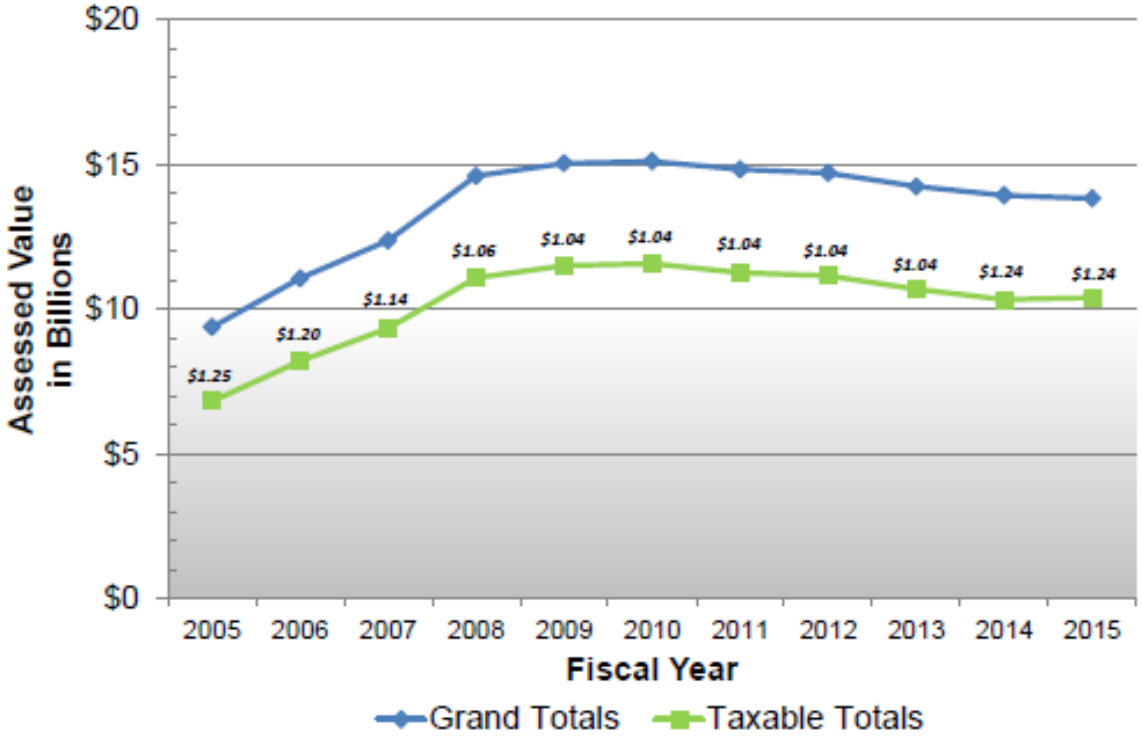
Batch #: 2368

	NO. PARCELS	LAND VALUE	IMPROVEMENT VALUE	TOTAL MARKET VALUE	TOTAL TAX	LAND USE DEFERRED	ELDERLY/ DISABLED VETERAN EXEMPT CREDIT	REHAB. EXEMPT CREDIT	1st HALF TAX	2nd HALF TAX
Residential	45,695	$2,326,653,800.00	$4,986,963,100.00	$7,313,616,900.00	$90,688,849.56	$206,219.44	$0.00	$0.00	$45,241,315.06	$45,241,315.06
Multi Family	723	$208,089,400.00	$860,283,200.00	$1,068,372,600.00	$13,247,820.24	$0.00	$0.00	$100,068.00	$6,573,876.12	$6,573,876.12
Commercial	2,482	$704,925,800.00	$1,307,165,000.00	$2,012,090,800.00	$24,949,925.92	$0.00	$0.00	$21,933.12	$12,463,996.40	$12,463,996.40
Exempt	2,071	$730,601,800.00	$2,698,096,000.00	$3,428,697,800.00	$42,515,852.72	$0.00	$0.00	$0.00	$21,257,926.36	$21,257,926.36
Taxable Totals	48,900	$3,239,669,000.00	$7,154,411,300.00	$10,394,080,300.00	$128,886,595.72	$206,219.44	$0.00	$122,001.12	$64,279,187.58	$64,279,187.58
Grand Totals	50,971	$3,970,270,800.00	$9,852,507,300.00	$13,822,778,100.00	$171,402,448.44	$206,219.44	$0.00	$122,001.12	$85,537,113.94	$85,537,113.94

Land Book History

Below is a historical chronology of the City of Hampton Land Book totals, as well as the tax rate as annually established by City Council.

Fiscal Year	Grand Totals	Taxable Totals[1]	Tax Rate Per $100	Overall % Change	Taxable % Change
2005	$9,377,233,700	$6,816,682,213	$1.25	9.0%	11.1%
2006	$11,056,696,500	$8,203,336,070	$1.20	17.9%	20.3%
2007	$12,368,599,300	$9,340,854,618	$1.14	11.9%	13.9%
2008	$14,603,063,000	$11,078,294,872	$1.06	18.1%	18.6%
2009	$15,036,033,400	$11,498,711,710	$1.04	3.0%	3.8%
2010	$15,107,373,400	$11,568,099,312	$1.04	0.5%	0.6%
2011	$14,826,274,300	$11,255,211,850	$1.04	-1.9%	-2.7%
2012	$14,704,572,600	$11,152,161,496	$1.04	-0.8%	-0.9%
2013	$14,240,941,500	$10,692,643,487	$1.04	-3.2%	-4.1%
2014	$13,930,639,400	$10,325,441,445	$1.24	-2.2%	-3.4%
2015	$13,822,778,100	$10,394,080,300	$1.24	-0.8%	0.7%



1 Taxable Totals reflect taxable revenue after credit reductions from tax credit programs at the time of the Land Book.

Exemptions

The Office of the Assessor of Real Estate evaluates all exempt properties and administers the exemption of real property by classification and designation in accordance with the Virginia Code and the Municipal Code of Virginia. Exemptions are the exception to taxation and require submission of an application for consideration. Currently applications for exemption by classification are only being considered, as there has been a moratorium on exemptions by designation since 2009. Classifications for exemption are set forth in the Virginia Code and include property used by churches and religious bodies, volunteer fire departments and rescue squads, Boys Clubs and Girls Clubs, American National Red Cross and other classified charitable organizations. Exempt properties and exemptions from two real estate exemption/credit programs (Land Use and Rehabilitation) currently represent 25% of the total value of the City of Hampton Land Book. The FY2015 Land Book does not include exemptions and credits for programs administered by the Commissioner of Revenue, as those programs were the subject of changes in the Municipal Code of Hampton at the time the Land Book was being finalized.

During 2014 the Office of the Assessor of Real Estate undertook the third annual triennial recertification of exempt properties in the Classification/Designation category. In this process the property owners certify that the property is being used for the purposes for which the property was initially granted the exemption, or notify the City of changes. A recently standardized data format for information on these properties has greatly improved the efficiency and accuracy of the recertification process.

Exempt		Total Land Value	Total Imp. Value	Total Value
Federal				
65		$278,584,500.00	$1,473,423,100.00	$1,752,007,600.00
State of Virginia				
123		$36,258,200.00	$130,525,000.00	$166,783,200.00
Regional				
17		$7,669,400.00	$27,537,200.00	$35,206,600.00
City of Hampton				
757		$164,971,300.00	$275,533,600.00	$440,504,900.00
EDA				
58		$34,136,200.00	$10,393,000.00	$44,529,200.00
Classification/Designation				
482		$117,856,700.00	$426,480,200.00	$544,336,900.00
HRHA				
473		$34,197,200.00	$37,120,500.00	$71,317,700.00
Hampton City Schools				
84		$56,914,000.00	$307,936,700.00	$364,850,700.00
CDA				
12		$14,300.00	$9,146,700.00	$9,161,000.00
Exempt Breakdown Total	2071	$730,601,800.00	$2,698,096,000.00	$3,428,697,800.00

Tax Relief for the Elderly and Disabled, and Disabled Veterans

The Commissioner of the Revenue administers tax relief programs for the Elderly and Disabled, and Disabled Veterans. These programs are set forth in the Constitution of Virginia.

Land Use Assessments

The Land Use Assessment Program is a tax deferral program enabled by the Virginia Code and established in the 1970s to encourage the preservation of qualifying agricultural, horticultural, forestry and open space uses. The Hampton program extends to qualifying agricultural and horticultural uses. When properties cease to qualify for the program, due to lack of production, a rezoning or subdivision of the property, the deferred taxes are collected for the current year and the previous five years. The Land Use Assessment Program is very popular in rural and suburban localities, although Hampton still has twenty-three parcels participating in the program. The Land Use Assessment Program is administered by Real Estate Appraiser Graham Shearin and he is supported by Administrative Assistant Aimee Hower, VCTE.

Parcels in Land Use for 7/1/2014

LRSN	PC	Address	Owner1	Owner2	Fair Market Land Assess	Land Use Assess	Deferred Assess
9000020	502	900 BRITTAIN LN	BIRD FARM INC		$1,712,900	$257,100	$1,455,800
12003433	498	E MERCURY BLVD	BWDS LLC		$294,000	$59,200	$234,800
12003435	502	261 WOODLAND RD	BWDS LLC		$711,800	$82,200	$629,600
9000540	502	300 PACERS PT	DUDA LEO L JR & SANDRA L		$967,600	$91,700	$875,900
9000124	502	132 HOWE RD	KICOTAN COMPANY INC THE	C/O TRICIA RITCHIE	$1,233,400	$7,300	$1,226,100
6000747	498	85 NETTLES LN	QUINN KENNETH L ETUX	C/O KENNETH L & FLORENCE QUI	$811,300	$647,600	$163,700
8005830	498	SELDENDALE DR	RKMJ ASSOCIATES L C		$757,900	$83,100	$674,800
10000176	502	149 HALL RD	ROUTTEN DAVID CLIFTON		$185,300	$81,700	$103,600
10000361	502	HALL RD	ROUTTEN LENNIE FRANCIS		$233,700	$1,900	$231,800
8005824	498	81 SALINA ST	SELDEN J SINCLAIR SR EST ETAL	C/O HARDING & CARBONE	$273,100	$1,300	$271,800
8005826	498	3 SELDENDALE DR	SELDEN J SINCLAIR SR EST ETAL	C/O HARDING & CARBONE	$2,332,300	$10,800	$2,321,500
3004773	502	1625 POWER PLANT PKWY	SLATER ROSALIND M & KENNETH &	HUNSUCKER JAMES F	$685,300	$86,500	$598,800
3004766	502	W QUEEN ST	SLATER ROSALIND M & KENNETH M &	HUNSUCKER JAMES F	$591,700	$13,500	$578,200
3004776	502	1633 POWER PLANT PKWY	SLATER ROSALIND M & KENNETH M &	HUNSUCKER JAMES F	$48,000	$100	$47,900
9000128	502	HOWE RD	THOMPSON ELIZABETH RESIDUARY TRUST	C/O THOMAS T THOMPSON	$242,300	$1,900	$240,400
9000331	502	HOWE RD	THOMPSON ELIZABETH RESIDUARY TRUST	C/O THOMAS T THOMPSON	$241,100	$1,700	$239,400
9000332	502	HOWE RD	THOMPSON ELIZABETH RESIDUARY TRUST	C/O THOMAS T THOMPSON	$260,000	$2,100	$257,900
9000058	502	23 BUFFLEHEAD COVE LN	THOMPSON RUTHERFORD B EST	C/O THOMAS T THOMPSON	$1,840,200	$89,500	$1,750,700
9000069	502	HARRIS CREEK RD	THOMPSON RUTHERFORD B EST	C/O THOMAS T THOMPSON	$606,100	$5,300	$600,800
9000092	502	HARRIS CREEK RD	THOMPSON RUTHERFORD B EST	C/O THOMAS T THOMPSON	$1,201,500	$121,900	$1,079,600
9000122	502	9001 FARMHOUSE LN	THOMPSON RUTHERFORD B EST	C/O THOMAS T THOMPSON	$538,400	$419,300	$119,100
9000129	502	HOWE RD	THOMPSON RUTHERFORD B EST	C/O THOMAS T THOMPSON	$2,783,900	$15,300	$2,768,600
9000127	502	66 HOWE RD	THOMPSON THOMAS T		$241,100	$81,300	$159,800
Count: 23					$18,792,900	$2,162,300	$16,630,600

Rehabilitation Tax Credit

The Office of the Assessor of Real Estate administers the Rehabilitation Tax Credit Program, another offering enabled by the Code of Virginia. This incentive program provides a temporary multi-year real estate tax credit to property owners who increase the value of the buildings on their property in accordance with the specific requirements of the local Hampton program. There are currently seven properties receiving tax credits through the Rehabilitation Tax Credit Program.

2015 Rehab Program

PIN	Street Address	Property Class	Years Remaining	Last Year	Initial Value	Final Value	Credit	% Change
10 Year Rehab								
12001145	201 E MELLEN ST	430 Retail/Office General	2	2016	$55,000	$225,900	$170,900	311%
10 Year Rehab: 1					$55,000	$225,900	$170,900	
6 Year Full Credit Rehab								
2002632	3818 KECOUGHTAN RD	433 Shopping Center-Neighborhood	5	2019	$393,600	$731,900	$338,300	86%
2002952	197 W QUEENS WAY	430 Retail/Office General	5	2019	$469,700	$979,800	$510,100	109%
6 Year Full Credit Rehab: 2					$863,300	$1,711,700	$848,400	
6 Year Half Credit Rehab								
1000366	500 INDUSTRY DR	460 Storage Warehouse	3	2017	$1,196,700	$1,877,700	$340,500	57%
6001005	101 RESEARCH DR	451 Office General	3	2017	$1,035,200	$1,669,700	$317,250	61%
12001380	9 E MELLEN ST	430 Retail/Office General	2	2016	$107,100	$290,600	$91,750	171%
12008726	2 FENWICK RD	400 Apartments Plus 4 Units	1	2015	$3,000,000	$19,140,000	$8,070,000	538%
6 Year Half Credit Rehab: 4					$5,339,000	$22,978,000	$8,819,500	
Total Rehabs Receiving Credit: 7					$6,257,300	$24,915,600	$9,838,800	

Real Estate Statistics

Transfers

Maintaining ownership of Hampton real property and documenting transfers of Hampton real property are key processes of the Office of the Assessor of Real Estate. The Title Examiner Mike Trowbridge, VCTE coordinates this process with the goal of the Thomson Reuters' Proval computer assisted mass appraisal (CAMA) database being a mirror of the ownership as maintained in the recorded documents of the Clerk of the Court. The transfer data is analyzed by the Appraisal Team and becomes a critical element of the annual reassessment program. A review of the chart below reveals a slightly decreasing percentage of foreclosures this year, although a record low number of valid sales on which to base the reassessment.

Transfers By Fiscal Year

Fiscal Year	Transfers	$0 Transfers	> $0 Transfers	Foreclosures	% Foreclosures All Tranfers	% Foreclosures > $0 Transfers	Valid Sales	% Valid All Transfers	% Valid > $0 Transfers
2014	4,040	1,474	2,566	459	11%	18%	426	11%	17%
2013	4,174	1,374	2,800	495	12%	18%	450	11%	16%
2012	3,710	1,363	2,347	463	12%	20%	470	13%	20%
2011	3,615	1,509	2,106	462	13%	22%	468	13%	22%
2010	3,865	1,387	2,478	504	13%	20%	782	20%	32%
2009	3,773	1,586	2,187	335	9%	15%	712	19%	33%
2008	4,606	1,909	2,697	193	4%	7%	1,193	26%	44%
2007	5,535	1,941	3,594	102	2%	3%	1,807	33%	50%
2006	6,587	2,302	4,285	83	1%	2%	2,527	38%	59%

Residential Values

Residential properties represent 89.61% of the parcels in the City of Hampton and 52.82% of the value of the FY2015 Land Book. The mean (average) residential value and the median (middle) residential value continue to decline since the highs experienced in FY2010. The median value mediates the influence of the extreme higher value residences and the extreme lower values residences. The chart below also shows the single-family dwelling, condominium and townhouse segments, as well as the overall composite residential statistics.

FY2015 through FY2011 Mean and Median Residential Values

	Mean Value	Median Value	Mean Difference	Median Difference
501 Residential 1 Family Dwelling		Parcel Count: 37,629		
FY2015	$169,760	$153,300		
			($2,955)	($3,600)
FY2014	$172,715	$156,900		
			($18,149)	($7,500)
FY2013	$179,745	$164,400		
			($11,119)	($10,500)
FY2012	$190,864	$174,900		
			($5,455)	($4,500)
FY2011	$196,319	$179,400		
505 Condominium		Parcel Count: 2,090		
FY2015	$122,217	$112,700		
			($2,816)	($7,200)
FY2014	$125,033	$119,900		
			($24,340)	($8,500)
FY2013	$137,527	$128,400		
			($11,846)	($10,900)
FY2012	$149,373	$139,300		
			($9,067)	($7,600)
FY2011	$158,440	$146,900		
506 Townhouse		Parcel Count: 2,279		
FY2015	$134,606	$127,000		
			($4,189)	($5,300)
FY2014	$138,795	$132,300		
			($21,084)	($11,700)
FY2013	$148,659	$144,000		
			($11,221)	($8,500)
FY2012	$159,880	$152,500		
			($4,638)	($3,300)
FY2011	$164,517	$155,800		
Total		Parcel Count: 41,998		
FY2015	$165,486	$150,300		
			($3,015)	($3,500)
FY2014	$168,502	$153,800		
			($18,616)	($7,400)
FY2013	$175,957	$161,200		
			($11,161)	($9,800)
FY2012	$187,118	$171,000		
			($5,591)	($4,600)
FY2011	$192,708	$175,600		

Parcels with %100 complete improvements for FY2015, FY2014, FY2013, FY2012 and FY2011 are factored.

New Construction Value

Below is a summary of the additional value added to the FY2015 Land Book specifically and solely identified as new construction. New construction value can sometimes be combined in processing annual reassessment. It is important to remember that the figures below may not relate to the value of building permits for a variety of reasons. Many building permits are for replacement of building features, which does not necessarily result in additional value.

New Construction Value

State Property Class	Value
Residential	$7,207,800
Multifamily	$14,821,500
Commercial	$9,972,800

Below is an image from the records of the Office of the Assessor of Real Estate illustrating the new headquarters building for the Old Point National Bank. The completed building was added to the Land Book for July 1, 2014.

Top Ten Tax Payers

Below is a list of the top ten taxpayers in the City of Hampton. This list does not include property owners of tax exempt real property, such as the Federal government and Commonwealth of Virginia.

Top Ten Taxpayers Assessment for FY2014

Owner	Assessment	Parcel Count
HAMPTON OWNERS LLC C/O HSBC REALTY CREDIT CORPORATION	$138,687,100	16
NEWPORT NEWS CITY OF C/O NN WATER WORKS - JUDY MORIN	$62,869,600	6
HAMPTON UNIVERSITY C/O OFC OF THE GENERAL COUNSEL	$43,993,600	1
FCLA LP	$39,104,700	1
HAMPTON CENTER LLC	$36,575,400	2
MOLA LLC	$35,602,200	1
TRAIL CREEK APARTMENTS LLC C/O FELLERS SCHEWE SCOTT & ROBER	$35,214,000	4
RIVERDALE APARTMENTS L L C C/O SAWYER REALTY HOLDINGS LLC	$34,100,000	2
CAMBRIDGE APARTMENTS L C	$33,767,300	2
BIR LAKERIDGE LLC C/O MARVIN POER & CO	$33,588,500	1

State Ratio Report

The State Department of Taxation performs an annual ratio study of jurisdictions across the Commonwealth. The FY2014 study will measure the sales prices of the market value transfers from January 1, 2013 through December 31, 2013 against the January 1, 2013 real estate assessments. The FY2014 statistics below represent the submission by the Office of the Assessor of Real Estate: Final ratio study statistics may vary slightly.

The State Ratio Report provides an objective measure of the quality of the real estate assessments in the City of Hampton. The theoretically desired level of appraisal is 1.00 or 100 percent, although a level between 0.90 (90 percent) and 1.10 (110 percent) is considered acceptable, as suggested in the International Association of Assessing Officers' Standard on Ratio Studies. The coefficient of dispersion (COD) measures uniformity, and is expressed as a percentage of the median and is best when close to 5.

Year	Assessment-Sales Ratio	Coefficient of Dispersion	Sales Sample
FY2014 (tentative)	98.50%	5.25%	350
FY2013	103.10%	6.38%	360
FY2012	103.54%	6.70%	351
FY2011	99.26%	9.99%	585
FY2010	100.32%	5.79%	653
FY2009	93.94%	7.19%	1,129
FY2008	80.25%	9.11%	2,002
FY2007	81.03%	9.11%	2,109
FY2006	79.07%	10.44%	2,301