



Alamance County Board of Commissioners

INFORMATION ITEM AGENDA ITEM

MEETING DATE: 9/16/2024

DATE SUBMITTED: 9/6/2024

FROM: Heidi York

DEPT: County Manager

AGENDA TITLE: 2027 Revaluation Contract

TO: Alamance County Board of Commissioners

ISSUE/ACTION REQUESTED:

In order to conduct a four-year schedule for revaluation, a contract is needed for the data collection work to begin now with completion by 2027. Staff is recommending a full list and measure reappraisal for 2027, as it has been over thirty years since this type of appraisal process has been completed. An appraiser will visit each property in the county over the next three years verifying essential appraisal data. This will ensure the County stays in compliance with NC Department of Revenue and the International Association of Assessing Officers guidelines.

Vincent Valuations LLC was selected to assist with the 2023 revaluation through a competitive bidding process. Staff recommends that the County continue to use Vincent Valuations LLC for the 2027 Revaluation.

BACKGROUND/PURPOSE OF REQUEST:

The County completed revaluation for 2023. This marked a six-year revaluation, which was conducted with a hybrid approach of in-house staff and contracted appraisers. For a county with consistent high growth, a four-year, recurring revaluation is recommended to help alleviate large spikes in values and help keep pace with the market. In order to have a revaluation in place for 2027, the work needs to begin now.

NC counties are required to set aside funding each year in a designated Revaluation Fund. Alamance County set aside \$1M in FY24-25 and will need to continue to set aside future funding. The reappraisal contract is based on the number of parcels in Alamance County (approximately 76,000) and the staff needed to complete the process.

RECOMMENDATION:

Authorize the County Manager to move forward with a contract with Vincent Valuations LLC for the 2027 Revaluation.

ATTACHMENTS: