

Reassessment Verification Documentation

The following products are typically developed or generated during the course of a reassessment project. They are employed by the ORPTS' CRM to document the value verification process, wherein a determination is made regarding the use of local assessed values for ORPTS' measurement of municipal full value (equalization program), and also to determine a locality's compliance with requirements for State Aid pursuant to RPTL Section 1573.

The Assessor must allow the ORPTS' CRM to have timely access to these products as part of the pre-decisional collaboration (PDC) process. Many of these products are also appropriate for assessors who are not conducting a reassessment to submit in support of their own analysis during the PDC process.

- Access to parcel inventories that comply with the Rules.
- Copy of Request for Proposal (RFP), proposal, contract, or work plan (if project was not contractor assisted), which should include the following:
 - Time line (schedule of events)
 - Assignment of resources (staffing for each activity)
 - Software to be used for inventory maintenance (if applicable)
 - Software to be used for valuation (if applicable)
- Sales listings used in valuation analysis (minimum of valid sales occurring one year prior to valuation date), and the sales period used:
 - Residential
 - Commercial/Industrial
 - Vacant/Farm
- Documentation (reports and/or description) of analysis for evaluating the uniformity and level of the assessments; examples include:
 - Sales ratio analysis
 - Mass appraisal (sale substitution)
 - Unit comparison (value-to-inventory)
 - Tracking of value trends (cost, income, market)
- Description of all valuation methodologies used and accompanying documentation
 - Description of land valuation procedure, if applicable
 - Cost documentation
 - Base Cost Table (include identification of source)
 - Depreciation Schedule
 - Market documentation
 - Valuation Model (supply all of the following which are applicable):
 - ◆ Sales adjustments (time, physical characteristics)
 - ◆ Regression coefficients
 - ◆ Feedback coefficients
 - ◆ Component unit values
 - ◆ Commercial/Industrial market unit factors
 - Income documentation
 - Commercial/Industrial Income Factors including:
 - ◆ Gross Income per Unit
 - ◆ Vacancy Rates
 - ◆ Expense Ratios

- ◆ Capitalization Rates
 - Income and Expense Source Data (if available)
- Trending (if values were updated by applying factors, percentages or indices in a non-reappraisal year to maintain the LOA)
 - Description of market areas (neighborhoods) and supporting documentation for the development of factors, percentages or indices, in each market area
- Any other appropriate valuation documentation that supports your determination of market value
- Valuation Neighborhood Maps (if applicable)
- Advisory Appraisals:
 - Statement as to whether utility advisory appraisals were used in part or in their entirety
 - Statement as to whether commercial/industrial advisory appraisals were used in part or in their entirety
- Review:
 - List or file of predicted values (if available)
 - Access to review documents (review documents must be saved)
 - Access to a list of parcels that were re-inspected and/or reappraised this year
 - List of (or file containing) informal hearing changes (if applicable)
- Tentative Roll:
 - Copy of tentative roll or file containing tentative assessments
 - New statement of uniform percent, if different from original agreement
 - List of parcels with court ordered assessments (if any)
- Final Roll:
 - Copy of final roll or file containing final assessments
 - List of BAR changes