

JOB DESCRIPTIONS

Commercial FIELD Appraiser

General Description of Mass Field Appraiser:

Real estate mass field appraisers are paraprofessional specialists in estimating the value of real property. They prepare a written description of the property, and a depreciation spreadsheet of the NBHD, determine the property's Quality & Condition, and make an estimate of its value adjusted to sales.

(**Real property** consists of land, buildings, and natural resources such as water, oil, or minerals.

Estimates of value, known as **appraisals**, are made when property is bought, sold, assessed, or taxed.

An improved property is **assessed** when quality, condition, effective age (e.g. remodel), are set and adjusted to a cost table, e.g. Marshall & Swift Cost Tables, less depreciation.

A **mass appraisal** includes adjusting mass currently assessed values to neighborhood sales by way of the neighborhood location factor, or Economic Depreciation percentage. Or, by a full and complete **depreciation and effective age study** with complete neighborhood adjustment that has the economic depreciation built into it.)

Commercial Appraiser:

Works for the convenience of the Assessor.

Prepare a written description of the property and make an estimate of its value.

Verify legal descriptions of the property with deeds from the Register of Deeds Office; measure the property and compare the measurements with the legal description.

Complete property record cards (computer generated and physical) to describe the property and the neighborhood in which it is located.

Measure and draw building diagrams and note conditions and special features of buildings; Obtain land values from sales information about nearby neighborhoods.

Collect income information, operating costs and develop capitalization rates and discounted cash flows for income producing (commercial) properties.
Prepare a Discounted Cash Flow Excel Spreadsheet for each FORM 191 application with cap rate.

Examine the income records and operating costs of income properties.

Survey the market to determine market rental rates.

Determine Market cap rates.

Update/Maintain professional cost estimator tables from Marshall & Swift, Co.

Estimate building replacement costs using Marshall & Swift building valuation manual and professional cost estimators and verified with local building contractors and calibrated to Buffalo County;

Analyze and evaluate the data, prepare a written report outlining the three methods by which the fair-market value or assessed value was estimated.

Analyze sales by neighborhood to calibrate valuation tables; Set model values for each neighborhood.

Supervise data entry of Commercial review and appraisal work and data entry Into Commercial abstract for Nebraska Property Tax Division.

From building permits, measure and collect the physical characteristics of all new construction and building additions; Review all new construction by December 31. Review all additions, remodels by March 19. Update the property record cards and notes in the computer.

According to the 3-year (and 6 year) plan submitted to the state, perform a neighborhood review involving an on-site physical inspection of each property with new pictures taken; This includes an exterior and interior inspection when possible and update the property record card and notes in the computer.

Do a physical inspection of each property that is protested, June 1 through June 30, to verify all data is correct; Analyze recent sales and income to determine the assessed value for each property. Update the property record card and notes in the computer.

Prepare & Coordinate material for appeals from the B O E to the Tax Equalization & Review Commission; function as an expert witness representing Buffalo County at T.E.R.C. hearings. Update the property record card and notes in the computer from T.E.R.C.'s findings.

Complete continuing education requirements for assessor's certificate and appraisal license through PTD certified IAAO & special PAD approved courses.

And any additional duties that may be required by the Assessor.