

# Notes of Value

## News Briefs

**Professionalism in the office:** Two staff members with the Johnson County Appraiser's Office received professional designations, or titles, this quarter.

Jeff Ramsey earned his Certified Assessment Evaluator (CAE) title from the International Association of Assessing Officers (IAAO) this past November. Ramsey, who is a Residential Real Estate Regional Coordinator, has worked in the Appraiser's Office since 1997.

Brandon Hovenga earned his Residential Evaluator Specialist (RES) title from IAAO this past December. Hovenga, a Residential Real Estate District Appraiser, has worked in the Appraiser's Office since 2002.

**Important updates:** The Johnson County Appraiser's Office now has a new phone number, which is 913-715-9000. This number will replace the previous Customer Service number 913-829-9500.

The Appraiser's Office will move to its new county facility in June after the completion of its valuation appeal season. The new building is located northwest of the intersection of Ridgeview and 119th Street in Olathe, Kansas, which is approximately three miles from the Appraiser's current location.

## Notes of Value

Notes of Value is published quarterly by the Johnson County Office of the Appraiser by Jeremy Smoot. Please call 913.715.0009 to be added to the mailing list, or sign up at our Web site.

Paul Welcome.....County Appraiser  
Susan Avazpour.....Administrative Services Manager  
Ron Bain.....Commercial Real Estate Manager  
Beth Brandel.....Personal Property Manager  
Larry Clark.....Valuation System Analyst  
Dennis Gering.....Support Services Manager  
Darla Frank.....Residential Valuation Manager  
Jeremy Smoot.....Public Information Officer  
Larry Wilson.....Manager Quality Improvement & Training

Johnson County Office of the Appraiser is located in the County Administration Building, Suite 2100, 111 S. Cherry, Olathe, Kansas 66061.

Customer Service: 913.715.9000 Fax: 913.715.0010

Web site: <http://appraiser.jocogov.org>

Also visit [www.jococar.com](http://www.jococar.com) for vehicle-tax info

## Message from the Appraiser

Dear Reader;

Once again a new year is upon us and the Johnson County Appraiser's Office is putting the final touches on the 2006 values by reviewing and validating all the supporting data that was collected in 2005. This is an annual process where all data is heavily scrutinized prior to the files being closed and notices printed.

The county will mail the 2006 notices of value on March 1 to owners of approximately 195,000 properties. These notices provide the property owners with the county appraised value of their parcel, as well as the assessed (taxable) value. The latter may be used by property owners to calculate their 2006 tax bill by multiplying

the assessed value by their taxing jurisdiction's mill levy.

Recipients of the notices of value may also view their property's value on the Johnson County Appraiser's Web site at <http://appraiser.jocogov.org> under Property Data > Real Estate Values. They may also view their tax bills online at <http://treasurer.jocogov.org>.



Paul Welcome

Property owners, who choose to appeal the new value after they have reviewed their notices, will have until March 31 to file, which they may do so by completing the form on the back of their notice and returning it to the Appraiser's Office.

Information on appealing one's value can be found on the Appraiser's Web site under General Information > Appeal Process.

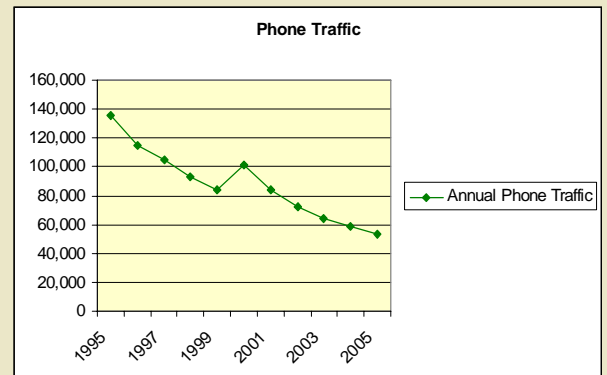
## Better services equate to fewer calls

The Johnson County Appraiser's Office receives an abundant amount of calls each day totaling tens of thousands of calls a year from homeowners, business owners and persons seeking vehicle tax-related information. But through the provision of better services, better efficiency and clearer communication the Appraiser's Office has reduced the amount of incoming phone traffic significantly.

In 2005 the office received approximately 53,000 calls, whereas ten years ago in 1995 the office received nearly three times that amount with 135,000 phone calls. These calls are handled by

the Appraiser's customer service call center made up of certified Customer Service Technicians.

County Appraiser Paul Welcome contributes this reduction in phone traffic



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# Commercial market activity

Many commercial real estate properties continue to experience soft market conditions, though there were signs of moderate improvement in 2005. Capitalization rates are down compared to last year, which will cause some values to increase. New construction is down for most commercial property types compared to 2004. This should help to improve occupancy rates.

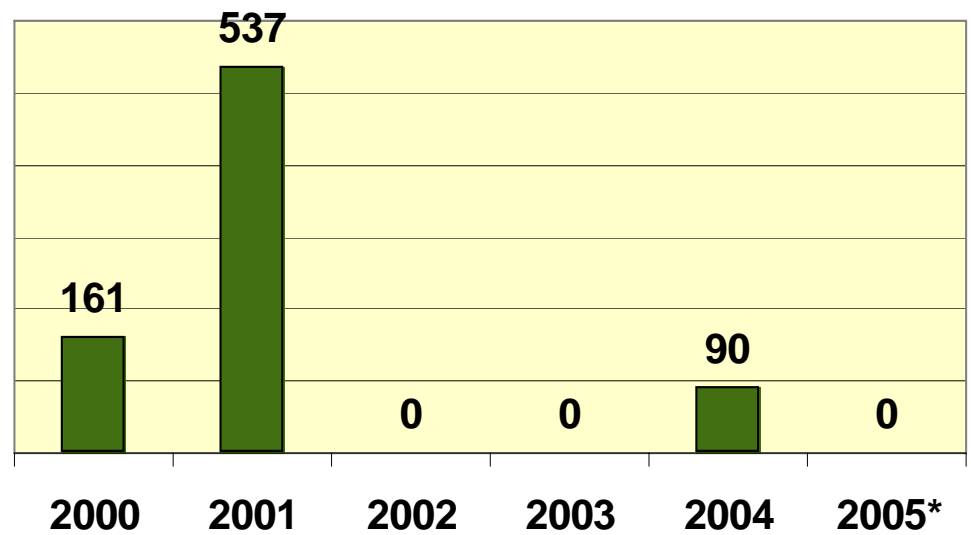
There are overall signs of recovery in the hotel market with mixed but generally higher occupancy. The same holds true for room rates. RevPars are up for nearly all respondents.

Quoted rents for the apartment market are relatively flat to a moderate decline but there is some evidence that concessions are less plentiful. Effective rents have declined in many of the class A and B properties. Vacancy rates have stabilized over the past two years and construction levels are relatively flat compared to 2004.

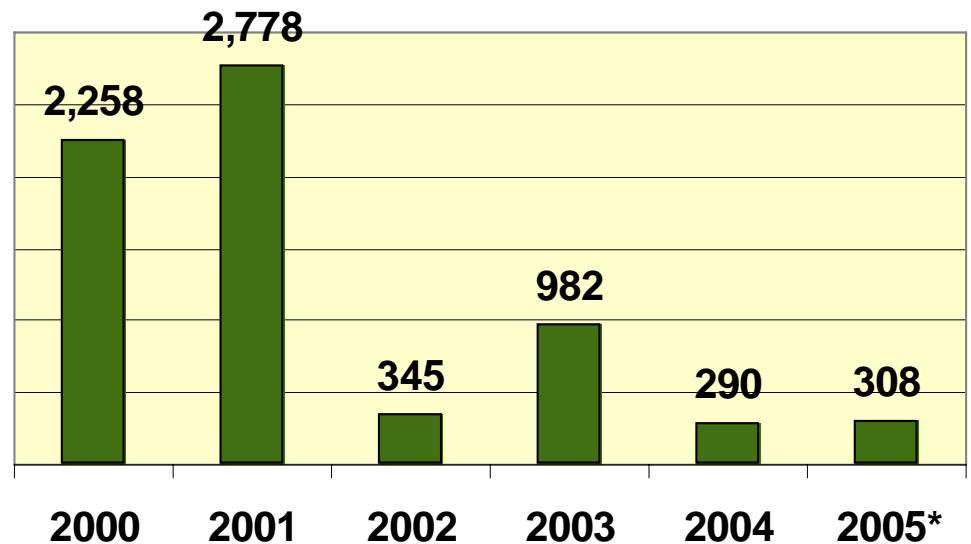
The office market has experienced difficulties over the past couple of years and has possibly bottomed out. Vacancies have leveled off and there has been a reduction in the amount of available sub-lease space. Rents appear to have stabilized and are relatively flat with some moderate decline over the past three years. Construction has remained significantly low over the past few years but picked up slightly in 2005.

Rental rates have remained fairly stable in the warehouse/industrial market and there has been a moderate decrease in

### Hotels: # of rooms



### Apartments: # of units



## New construction trends for commercial property

\* Estimate

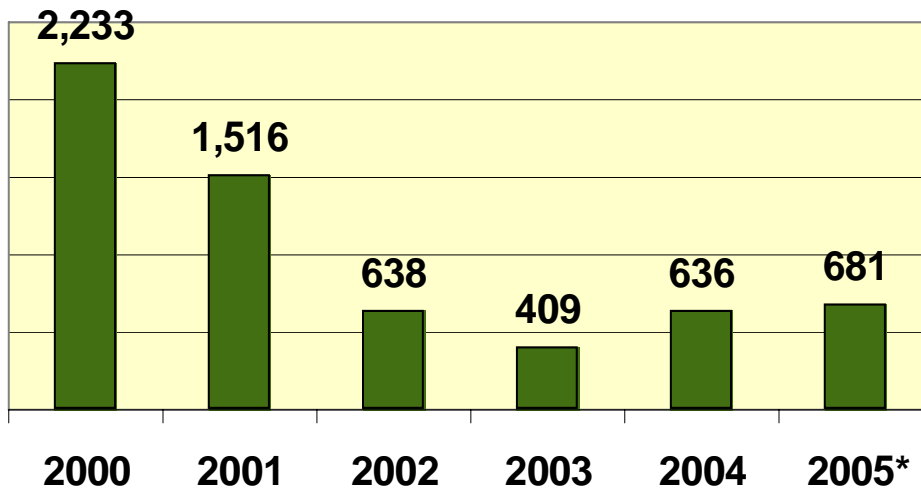
vacancy. Net absorption for 2005 was moderately positive.

The retail market has been the least effected by the downturn. New construction was up by 70 percent and rents were stable and vacancies were on a slight decrease. A general increase in values is anticipated for this market segment but

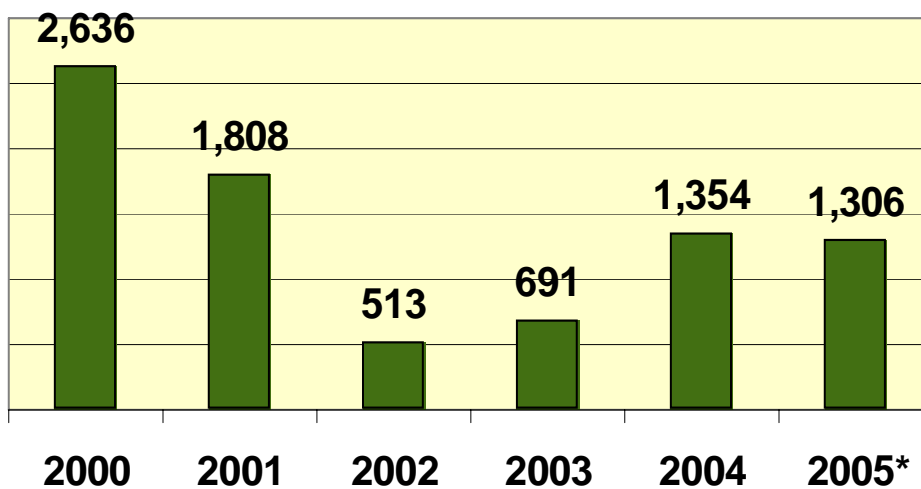
this is due primarily to changes in capitalization rates.

In summary, the overall change in values will be small. Individual property values may not follow the general trend due to such considerations as new construction, additions, property specific corrections, or sales ratio results.

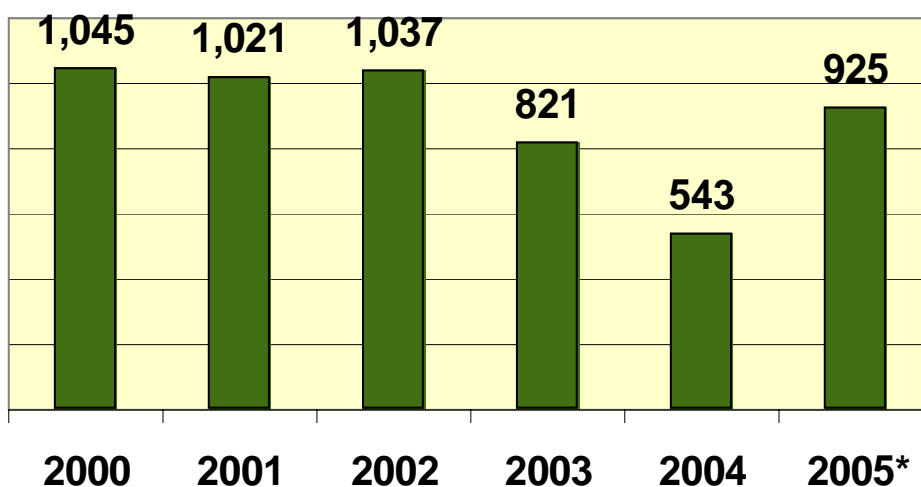
### Office: sq. ft. (In thousands)



### Industrial: sq. ft. (In thousands)



### Retail: sq. ft. (In thousands)



## Phone - Continued from pg. 1

to several innovations implemented in the office over the past several years, of which includes publishing the annual real estate values Online, the CARDS program that offers more advanced data on the Web to professionals in the appraisal field, and to the [www.jococar.com](http://www.jococar.com) Web site that allows vehicle owners to calculate their personal property tax.

Such services, which were previously available either by calling or visiting customer service, are now available 24 hours, seven days a week on the World Wide Web. These innovations connect citizens with on-demand information at a considerably lower cost via the Web than by phone, reducing county staff time and saving taxpayer dollars.

## Annual personal property canvass completed

The annual Personal Property canvass was completed in October after approximately 15,935 businesses were visited in just over five weeks in order to identify new businesses, closed businesses and businesses that had moved.

During the canvass, approximately 624 new businesses were discovered, approximately 217 businesses had relocated and 304 businesses had closed. These numbers show a concession from 2004 when 872 new businesses had opened and only 284 businesses had closed.

While appraisers were performing the canvass, they also informed new businesses of the process of filing the rendition form, which is a listing of all tangible property such as commercial equipment. State law requires a rendition be filed annually for tangible property that costs more than \$400.

# Residential and commercial sales hold strong

Residential and commercial real estate sales held strong in the final quarter of 2005 and assisted the total year-end sales in reaching prior-year record highs. A total of 19,604 sales were documented by the Statistical Real Estate division of the Johnson County Appraiser's Office, a slight decrease of approximately 2.3 percent from 2004 but overall the number of sales was good.

The charts below and to the right illustrate how sales in the fourth quarter compare to other years for the same quarter, as well as the totals for the past six years that show an overall increase.

Sales are recorded through the use of "sale questionnaires," which are required by state statute to be filed with the county where the sale occurred. Johnson County

sales are filed at the Records and Tax Administration Office (formerly the

Register of Deed's Office) and then are shared with the County Appraiser.

