


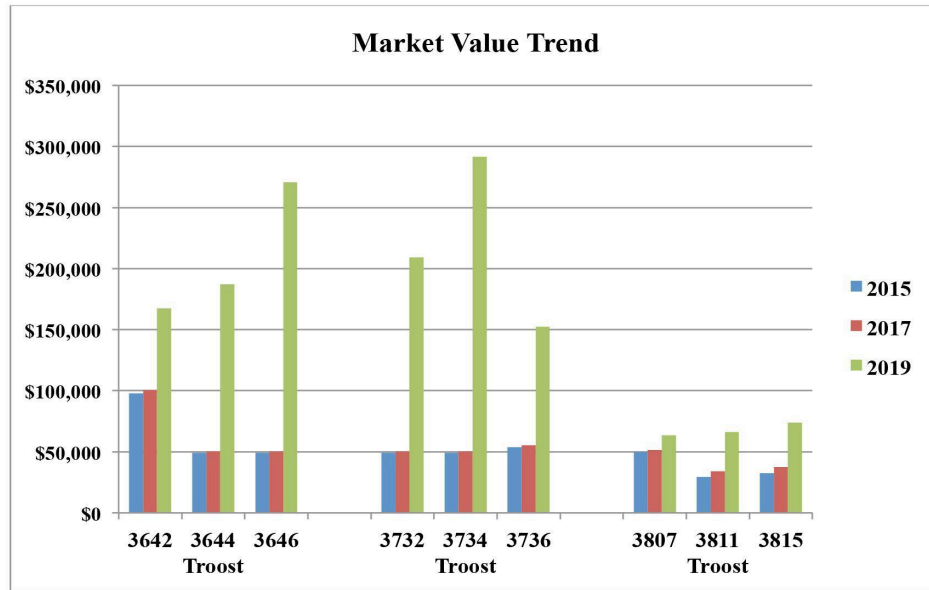


2019 Assessment Fails Basic Market Area Stratification & Mass Appraisal Software Adjustments

Examination of three sets of three houses on Troost from Armour to 39th Street shows a basic failure in the comprehensive understanding of a midtown heterogonous local market. The assessments are not uniform, fair, or reflective of the Troost market.

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|  <p>3646 Troost</p> <p>Assessment = \$270,597 Increase = 439%</p> <p>Street-side windows boarded Front yard paved for parking 30' from curb</p> |  <p>3734 Troost</p> <p>Assessment = \$291,788 Increase = 481%</p> <p>40' from curb</p> |  <p>3811 Troost</p> <p>Assessment = \$65,966 Increase = 94%</p> <p>One block south of 3734 Troost on east side 65' from curb</p> |
|---|--|--|

Two sets of three residential properties on the west side of Troost have significantly larger percentage increases and higher assessments than the set of three on the east side.



Based on land use and street characteristics, is it appropriate to include Troost in the surrounding neighborhood market areas? Or should Troost, with its completely different character, have its own market area classification (Neighborhood Tax Code)?

Since there seems to have been no adjustments/refinements to the computer assisted mass appraisal software for Troost properties, as easy and as simply as that would be, it stands to reason that there were no adjustments/refinements made for location and level of improvements for the other properties in the neighborhood market areas.

If the appraisal model can't get Troost right, how can there be trust that the rest of the neighborhood market area assessments are accurate and fair? Or for that matter those in other similar neighborhoods?

Accuracy and fairness of assessments depends on appropriate:

- ♦ stratification of the market area and
- ♦ adjustments/refinements to the appraisal software

3600-3800 blocks of Troost Neighborhood Tax Codes:

- ♦ West side in Central Hyde Park boundaries – Armour Blvd. to 39th St, Gillham Rd. to Troost Ave.

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- ◆ Ease side in Squire Park boundaries – Troost to Martin Luther King Blvd, Armour to 39th St.

Recent sales analysis of Central Hyde Park shows main characteristics effecting price are:

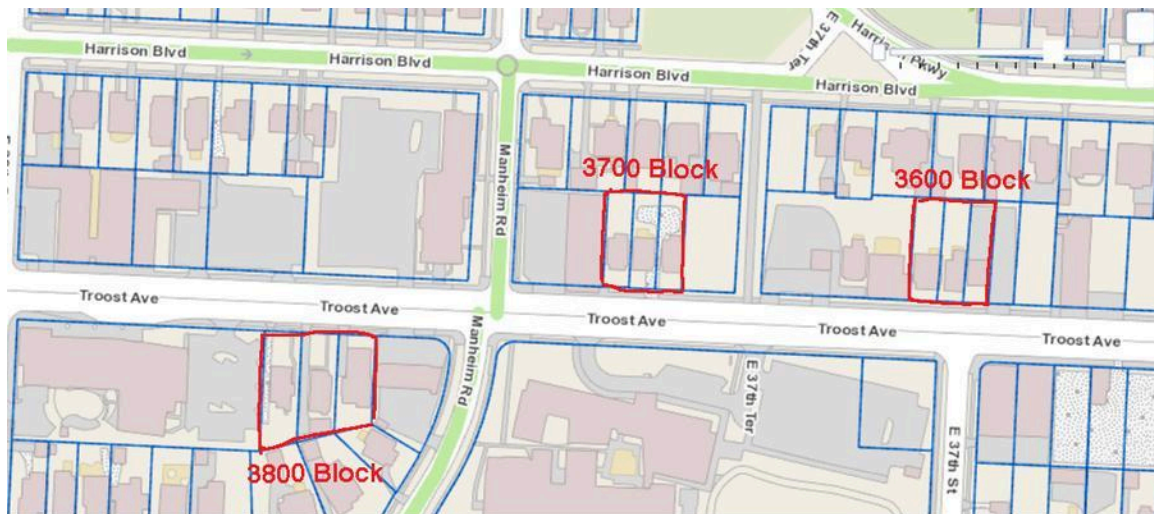
- ◆ Location and
- ◆ quality of improvements.

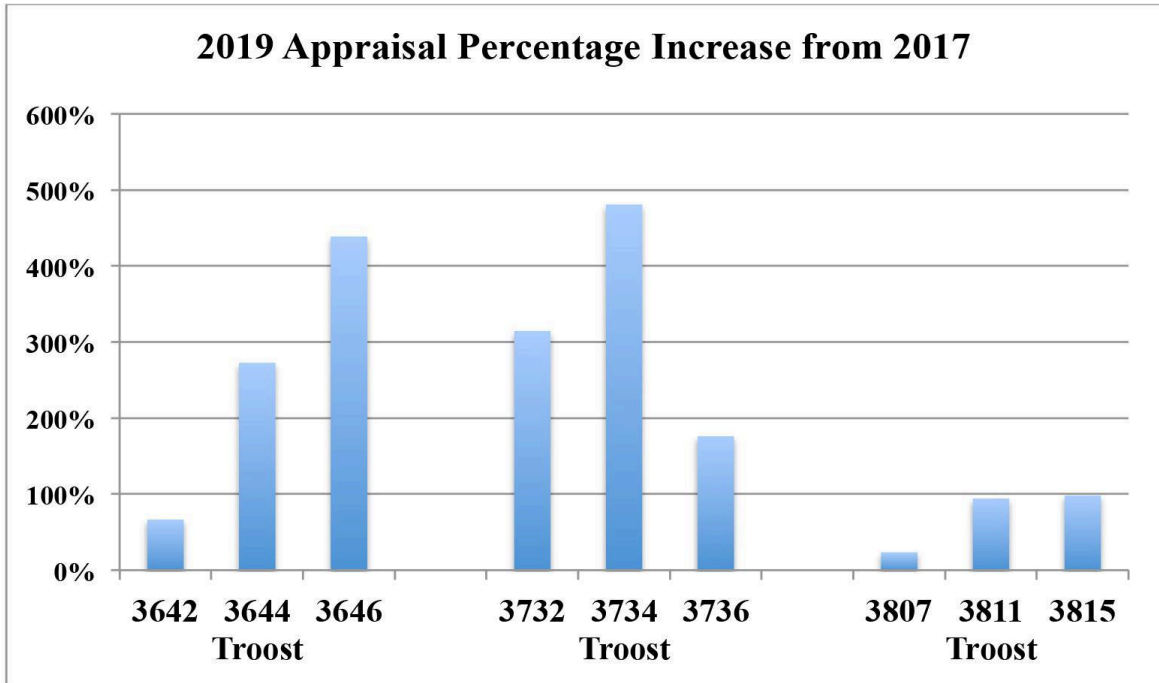
Land use:

- ◆ Central Hyde Park market area residential and institution except for Troost
- ◆ Troost mixed use with single-family, multi-family, commercial, institutional, industrial, large parking lots, and vacant lots

Troost is:

- ◆ an “established arterial” with over 8,000 vehicles per day
- ◆ a major north-south bus route and Troost MAX line





West side of Troost market values increased from 67% to 481%.

East side increased from 24% to 98%.

West side based on Central Hyde Park sales comparisons that should have been adjusted for location and building improvements.

(Appendix: Data Table)

2019 Assessment Fails Basic Market Area Stratification & Mass Appraisal Software Adjustments

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|--|---|
|  <p>3646 \$276,597</p> <p>3644 \$187,190</p> <p>3642 \$167,309</p> <p>Troost Ave.</p> <p>Image capture: Mar 2019 © 2019 Google</p> | <p>Close to curb w/front yard 22' & sidewalk 8' wide – lots 50' x 140' – No street trees</p> <p>3642 drive & parking on separately taxed north lot & back yard</p> <p>3644 & 3646 no drive, front yard paved for parking</p> <p>3642 & 3644 owner occupied</p> <p>3646 street front facing windows boarded</p> <p>3646 next to 50ish brick building converted to church</p> |
|  <p>3736 \$152,531</p> <p>3734 \$291,788</p> <p>3732 \$209,110</p> <p>Troost Ave.</p> | <p>Small lots – 36' x 130' – narrow walks to house – No street trees</p> <p>3732 & 3734 shared unpaved drive w/unpaved parking in back</p> <p>3734 & 3736 front-side yard parking</p> <p>3736 garage shell w/o roof</p> <p>3732 & 3734 owner occupied</p> |
|  <p>3807 \$63,458</p> <p>3811 \$65,966</p> <p>3815 \$73,992</p> <p>Troost Ave</p> <p>Image capture: Mar 2019 © 2019 Google</p> | <p>Lots 50' x 120" to 163' – No street trees</p> <p>3807 front & side yard parking – Owner occupied – Addition commercial space</p> <p>3811 recently updated exterior – private drive w/garage – owner occupied</p> |

2019 Assessment Fails Basic Market Area Stratification & Mass Appraisal Software Adjustments

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| | 3815 unpaved drive & parking – upper front windows boarded – vacant |
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|  <p>3646 Troost</p> <p>Assessment = \$270,597</p> <p>Built = 3,358 sq. ft. Area = 5,477 sq. ft.</p> |  <p>3734 Troost</p> <p>Assessment = \$291,788</p> <p>Built = 2,561 sq. ft. Area = 4,654 sq. ft.</p> |  <p>3732 Troost</p> <p>Assessment = \$209,110</p> <p>Built = 2,503 sq. ft. Area = 4,603 sq. ft.</p> |
|  <p>3636 Harrison</p> <p>Assessment = \$197,000</p> <p>Built = 3,364 sq. ft. Area = 5,913 sq. ft.</p> |  <p>3607 Campbell</p> <p>Assessment = \$294,147</p> <p>Built = 2,430 sq. ft. Area = 5,834 sq. ft.</p> |  <p>3811 Troost</p> <p>Assessment = \$65,966</p> <p>Built = 2,612 sq. ft. Area = 7,118 sq. ft.</p> |



3646 Troost

Market Value: 2019 = \$270,597
2018 = \$50,218
2017 = \$48,960

Building sq. ft. = 3,358
Area (lot) sq. ft. = 5,477

3 bedrooms, 1 bathroom

No drive – no garaage –
Setback from curb = 30'

Front yard paved for parking

Vacant, front windows boarded

No street trees

Troost – Established arterial – 8,000 Vehicles per day, major bus route

Troost – Mixed use, 8' sidewalk next to curb, no street trees

Next to painted brick 1950ish commercial building converted to a church

Across the street from large, new, setback from Troost school parking lot



3636 Harrison

Market Value: 2019 = \$197,000
2018 = \$195,100
2017 = \$224,400

Building sq. ft. = 3,364
Area (lot) sq. ft. = 5,913

5 bedrooms, 3 bathrooms

Shared drive to back of property
Setback from curb = 50'

Front yard paved for parking

Owner occupied

Harrison Blvd – residential street – single family & duplex, no trucks allowed, not a bus route, tree lined

Surrounded by single-family, well maintained property

Close to park

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|--|---|
| <div data-bbox="248 231 742 970" data-label="Image"> </div> <p>3734 Troost</p> <p>Market Value: 2019 = \$291,788 2018 = \$50,218 2017 = \$48,960</p> <p>Building sq. ft. = 2,561 Area (lot) sq. ft. = 4,654 Lot width = 36'</p> <p>6 bedrooms, 4 bathrooms</p> <p>Unpaved shared drive – no garage –unpaved parking in back yard</p> <p>Front side yard parking</p> <p>Owner occupied</p> <p>Troost = Established arterial</p> <p>Troost – Mixed use, 8' sidewalk next to curb, no street trees</p> <p>Across the street from new De La Sale Education Center</p> | <div data-bbox="833 231 1429 928" data-label="Image"> </div> <p>3607 Campbell</p> <p>Market Value: 2019 = \$294,147 2018 = \$248,220 2017 = \$242,001</p> <p>Building sq. ft. 2,430 (Jackson county parcel viewer) 3,036 (Redfin) Note: County may not include 3rd floor sq. ft.) Area (lot) sq. ft. = 5,835 Lot width = 40'</p> <p>4 bedrooms, 3 bathrooms</p> <p>Private drive – 2-car garage</p> <p>Owner occupied</p> <p>Campbell – residential, one-way, low traffic, tree lined street</p> <p>Surrounded by single-family, well maintained property</p> |
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| <p>One lot away from empty store front with southside vehicle repair shop</p> | |
| <div data-bbox="248 342 743 1081" data-label="Image"> </div> <p>Market Value: 2019 = \$291,788 2018 = \$50,218 2017 = \$48,960</p> <p>Building sq. ft. = 2,561 Area (lot) sq. ft. = 4,654</p> <p>Lot width = 36' Distance from curb = 40' Street sidewalk = 8'</p> <p>6 bedrooms, 4 bathrooms</p> <p>Unpaved shared drive – no garage –unpaved parking in back yard</p> <p>Front side yard parking</p> <p>Owner occupied</p> <p>Troost – Mixed use</p> | <div data-bbox="841 342 1417 854" data-label="Image"> </div> <p>Market Value: 2019 = \$65,966 2018 = \$33,918 2017 = \$29,494</p> <p>Building sq. ft. = 2,612 Area (lot) sq. ft. = 7,118</p> <p>Lot width = 50' Distance from curb = 65' Street sidewalk = 6'</p> <p>4 bedrooms, 1 bathroom</p> <p>Private drive – 2-car garage</p> <p>Owner occupied</p> <p>Exterior updated</p> <p>Troost – Mixed use</p> <p>Between house with commercial addition and vacant house with street boarded windows</p> <p>Two doors down from vacant car wash</p> <p>Across the street from church parking lot</p> |

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Across the street from new De La Sale Education Center

One lot away from empty store front with southside vehicle repair shop

Current Jackson County Parcel Viewer photos — 05/12/2005 and 2019 photos

Note: No county parcel viewer photos for the west side of Troost.

Property Photo



30-120-23-02-00-0-00-000 05/12/2005



3807 Troost
Assessment = \$63,458

PROPERTY PHOTO



30-120-23-03-00-0-00-000 05/12/2005



3811 Troost
Assessment = \$65,966

2019 Assessment Fails Basic Market Area Stratification & Mass Appraisal Software Adjustments



Appendix: Data Table

| Address | Neighborhood Tax Code | Total Market Value | | 2019 Increase | | 2017 Increase | |
|--|--------------------------|--------------------|-----------|---------------|---------|---------------|---------|
| | | 2019 | 2017 | Amount | Percent | Amount | Percent |
| 3642 Troost | 2130 | \$167,309 | \$100,437 | \$66,872 | 67% | \$2,517 | 2.6% |
| 3644 Troost | 2130 | \$187,190 | \$50,218 | \$136,972 | 273% | \$1,258 | 2.6% |
| 3646 Troost | 2130 | \$270,597 | \$50,218 | \$220,379 | 439% | \$1,258 | 2.6% |
| 3732 Troost | 2130 | \$209,110 | \$50,421 | \$158,689 | 315% | \$1,263 | 2.5% |
| 3734 Troost | 2130 | \$291,788 | \$50,218 | \$241,571 | 481% | \$1,258 | 2.6% |
| 3736 Troost | 2130 | \$152,531 | \$55,240 | \$97,291 | 176% | \$1,384 | 2.6% |
| 3807 Troost | 2118 | \$63,458 | \$51,285 | \$12,173 | 24% | \$1,285 | 2.6% |
| 3811 Troost | 2118 | \$65,966 | \$33,918 | \$32,048 | 94% | \$4,424 | 15.0% |
| 3815 Troost | 2118 | \$73,992 | \$37,347 | \$36,645 | 98% | \$4,871 | 15.0% |
| Neighborhood Tax Code: 2130 = Central Hyde Park 2118 = Squire Park | | | | | | | |
| Land Use: Residential with appraisal values 19% of market values | | | | | | | |