

NEWS RELEASE

WINGATE APPRAISAL SERVICE

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County of Scott

A General Reassessment, as required by State Law, is scheduled for the County of Scott, effective January 1, 2022. Wingate Appraisal Service, a professional appraisal firm, is under contract to carry out this project.

Wingate staff members are now compiling market data from different areas of the County, verifying existing information and collecting additional data, as needed. Wingate staff members carry County identification and have magnetic signs on their automobiles, with the words, **Real Estate Assessment**. Wingate vehicle descriptions will also be registered with the Sheriff's Office. Should property owners/residents wish to confirm the identity of reassessment staff members, please telephone the numbers listed above or the Scott County Commissioner of the Revenue at 276-386-7692.

The last Scott County reassessment was effective January 1, 2016, with the field work being completed in 2014/2015. As a result, assessments may not reflect current market value.

The purpose of the reassessment process is to bring all assessments to 100% market value and assure uniformity of assessments, in accordance with State Code Section 58.1-3250.

Property assessments are to be at 100% fair market value. Consideration is given to the type of property being assessed and the most applicable approach(es) to value. Among the property attributes Wingate's staff considers are construction cost, market rent, and comparable sales, according to which value approach(es) are used. The one truly unique characteristic of real estate is location. The area or neighborhood in which the parcel is located is of prime importance. Other key determiners include quality of construction, condition of buildings, marketability, desirability, linkage to highways, zoning, and availability of utilities.

Sales which are higher or lower than typical sales are not considered in the study. Examples of these types of sales would include short sales and sales resulting from the foreclosure process which may involve duress on the part of the seller. Also, there could be an immediate need by the seller to raise money and time will not allow for the property to be exposed to the open market for a reasonable period. Family transactions can also fall into this category of "non-arms-length" sales and can potentially result in a sale which differs from typical market value. It is also possible that an adjoining owner may pay more than market value in order to protect his existing property and/or control how the adjoining property is used.

In response to the Covid-19 pandemic, the Wingate staff will be practicing social distancing and taking all necessary safety precautions while conducting assessments of properties. During property visits, Wingate staff members will making exterior observations of dwellings and other structural buildings. If an interior inspection is requested by a property owner, Wingate staff will take all appropriate measures to ensure the safety of both the property owner and employee(s).

Prior to January 1, 2022, notices of the new proposed assessed values will be mailed to property owners, providing hearing dates and times when owners will have an opportunity to discuss and/or, if necessary, appeal new assessments.

As work progresses, additional news releases will be made.



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