

Property Tax Guidelines

North Carolina

Important Dates

<i>Valuation Date</i>	January 1st of last reassessment
<i>Tax Bills Due</i>	Tax bills are due on September 1st. Penalties and interest accrue if not paid in full by the first week of January.
<i>Assessment Cycle</i>	By law, all jurisdictions must reassess every eight years. Most counties elect to reassess every four years.
<i>Valuation Notice</i>	Valuation notices in reassessment years are typically mailed in January
<i>Appeal Deadline</i>	County BOE hearings typically scheduled in June. BOE appeals must be filed before the County Board adjourns.



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Who is assessing?

County Assessor

How is the assessed value determined?

In North Carolina, commercial real estate is assessed at 100% of market value. The assessed market value should be determined through the income approach, the sales comparison approach and/or the cost approach. In reality, commercial real property is often assessed through mass appraisal, leaving many properties unfairly over-assessed.

Which properties are the best candidates for appeal?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues. Assets that are not uniformly assessed with their competitive set should also be reviewed.

What are the levels of appeal?

County Board of Appeal and Equalization
NC Property Tax Commission
NC Court of Appeals and State Supreme Court

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