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APPLICATION FOR APPRAISAL REVIEW (Commercial)

Section 51 of the California Revenue and Taxation Code authorizes the Assessor to **temporarily** lower the assessed value of any real property where the assessed value is greater than the market value as of the January 1 lien date. If you believe that the assessed value of your property is higher than the current market value on January 1, please complete and return this application to the Assessor's Office.

This is an application for an informal review of value by the Assessor. Should this review reflect that the property is currently assessed at or below current market value, no change in assessment will be made. If, upon completion of this review you disagree with the Assessor's opinion of value, you may request a hearing before the County Assessment Appeals Board. To do so, you must obtain and file an **Application For Changed Assessment** with the Clerk of the Assessment Appeals Board between July 2 and November 30.

Assessor's Parcel Number _____ Situs: _____

Owner Name _____

Mailing Address _____

Property Owner's
Opinion of Value \$ _____

Current Assessed
Value: \$ _____

Property Type: Apartment Retail Office Industrial Other _____

Is property income producing? Yes No If yes, please complete page 2

COMPARABLE MARKET DATA INFORMATION

(Comparable sale date must be prior to 3/31)

SALE	PROPERTY ADDRESS	SALE DATE	SALE PRICE	DESCRIPTION <small>Use back of form if additional space is needed</small>
1			\$	
2			\$	
3			\$	

Please provide any additional information that supports your opinion of value. This may include a recent appraisal, written value estimates from realtors, repair permits, or information regarding the condition of the property. Use the back of this form for additional space if needed.

Owner Signature

Date

Daytime Phone Number

Agent Signature

Date

Daytime Phone Number

NOTE: The filing of an application for appraisal review does not alter or delay the date property taxes are due. Property taxes are still due by the delinquent date printed on the property tax bill.
Please attach additional pages if necessary, or attach a copy of your current rent roll.

1. Is this property totally owner-occupied? Yes No If yes, only complete #7 through #9

2. Is this property partially owner-occupied? Yes No

Square feet owner occupied: _____ Or, percentage owner-occupied: _____

3. Please provide income and expense information.

Unit No.	Name of Tenant	Unit Size (Sq. Ft.)	Monthly Rent	Month & Year		Expenses Paid By Tenant (Please check)						
				Lease Begin	Lease End	Exterior Maintenance	Interior Maintenance	Property Tax	Insurance	Utilities	Other	

ANNUAL EXPENSES

Management	\$ _____	Insurance	\$ _____
Exterior Maintenance	\$ _____	Utilities	\$ _____
Interior Maintenance	\$ _____	Janitor	\$ _____
Other	\$ _____	Real Estate Taxes	\$ _____

4. What is the annual average rent? \$ _____ or _____ %

Is this amount included above? YES NO

5. Average vacancy \$ _____ or _____ %

6. Annual Collection Losses \$ _____ or _____ %

7. Please indicate the value of Personal Property (if any) included in your acquisition. \$ _____

8. What was your anticipated annual gross income at the acquisition date? \$ _____

9. Were there any structural alterations made since your acquisition? YES NO

Amount paid by Owner: \$ _____ Amount Paid by Tenant: \$ _____

10. What is your standard allowance for tenant improvements per square foot? \$ _____

Is this amount included above? YES NO If yes, please describe below
