

Researching Douglas County Commercial Property Assessments

The Douglas County Assessor's Office considered the Cost, Sales Comparison, and Income Approaches in the valuation of all commercial classed property for the 2023 reappraisal. Each approach is analyzed for the quantity and quality of the data to determine which provides the most reliable indication of value for each property classification type; models were then constructed from the market data available and applied to property characteristic data to determine the actual valuation.

The available data from the current study period includes account level property characteristic data, land sales, present worth values and factors, improved sales data, and market and income model data as applied for the approach to value used to determine the actual value as listed on the 2023 Notice of Value.

To review a specific property valuation, it is best to first review the property characteristics by entering the account number in the [Property Search](#) on the Assessor's web page and note the Neighborhood assignment (for example, R27-00 denotes certain retail properties), which is available in the *Account Summary* section. You may then select the *Building Details* section to review the building photo, sketch, and building physical characteristics such as the Occupancy Type(s), Quality, and Square Footage. The *Land Details* tab will provide the land area as shown on the account and the Actual values assigned to the land component.

Next, return to the [Assessor home page](#) and click the *2023/2024 Property Valuation* under Quick Links, scroll down to the *Sales and Valuation Information* header and select [Commercial Valuation Information](#). From this screen you may view commercial sales lists for sales of properties from within Douglas County and sales of properties from the competitive market area outside of Douglas County that were considered by the Assessor's Office in the valuation process. You may also view Present Worth Calculation Data and the Commercial Income and Market Model Data.

By comparing the property's Neighborhood assignment, as noted above, to the list of *Commercial and Industrial Property Valuation Models*, you can determine the approach to value and the model coefficient applied to determine the actual value as listed on the 2023 Notice of Value. Most commercial subclasses had a Sales Comparison approach applied, with some exceptions.

If the approach to value for the specific Neighborhood is indicated as the Cost Approach you may submit a written request for the *Commercial Cost Detail Summary* which will demonstrate the application of cost data to the characteristics of the subject property. The Commercial Cost Detail Summaries provide the data used to calculate the replacement cost new less depreciation value of the improvements as listed on the account record. The land value that is added to the replacement cost new less depreciation improvement value was determined by analysis of land sales that may be found with the land sales data on the Assessor's web site.