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March 23, 2017

Re: Decrease in value for 2015 Tax Roll / Ashton Park, LLC (Parcel 072A-02C-034/00.00)

To: Madison County Board of Supervisors

From: Norman A. Cannady Jr., Tax Assessor

After reviewing the above referenced property it has been classified as common area. We recommend lowering the land value and request that a refund for 2015 be given. Detailed calculations are being provided to show the amount to be refunded for the 2015 Tax Year.

Tax Year 2015: Original Land Value=	\$65,000
Revised Land Value=	<u>\$1,000</u>
	\$64,000
15% Assessment Rate=	<u>.15</u>
	\$9,600
2015 Millage Rate (116.53) =	<u>.11653</u>
	<u>\$1,118.69</u>