



The Town *of* Davidson

College Town. Lake Town. *Your Town.*

2019 Revaluation Preliminary Results



College Town. Lake Town. *Your Town.*

Preliminary Revaluation Summary
Piet Swart, Finance Director
March 12, 2019

2019 Revaluation

- Required every 8 Years
- Both Iredell and Mecklenburg County have reassessed as of January 1, 2019
- Citizens are encouraged to review property valuation and request a review if you feel it is incorrect
 - Visit meckreval.com for more information



Davidson 2019 Revaluation Summary

Total Ad Valorem Tax Base

	<u>January 1, 2018</u>	<u>January 1, 2019</u>	<u>% Increase</u>
Mecklenburg	\$ 1,922,113,211	\$ 2,545,410,082	32.4%
Iredell	\$ 110,155,000	\$ 118,010,000	7.1%
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Total	<u>\$ 2,032,268,211</u>	<u>\$ 2,663,420,082</u>	31.1%



Davidson (Iredell) 2019 Revaluation Summary

Total Ad Valorem Tax Base Breakout

Iredell Breakout	<u>January 1, 2018</u>	<u>January 1, 2019</u>	<u>% Change</u>
Real Property \$	85,550,000	\$ 96,515,000	12.8%
Motor Vehicles \$	5,700,000	\$ 5,300,000	-7.0%
Personal Property \$	17,700,000	\$ 15,000,000	-15.3%
Public Service Companies \$	1,200,000	\$ 1,190,000	-0.8%
Discoveries, Penalties and Releases \$	5,000	\$ 5,000	0.0%
Total	\$ 110,155,000	\$ 118,010,000	7.1%



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Davidson (Mecklenburg) 2019 Revaluation Summary

Total Ad Valorem Tax Base Breakout

Mecklenburg Breakout	<u>January 1, 2018</u>	<u>January 1, 2019</u>	<u>% Change</u>
Real Property \$	1,728,354,678	\$ 2,342,719,508	35.5%
Motor Vehicles \$	142,858,971	\$ 148,427,734	3.9%
Personal Property \$	37,697,279	\$ 37,285,135	-1.1%
Public Service Companies \$	13,202,282	\$ 16,977,706	28.6%
	\$ 1,922,113,210	\$ 2,545,410,083	32.4%
Note: 2019 Real Property Assumes 2% Reduction for Appeals			



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