

2023 ANNUAL REPORT



The Chatham County Board of Assessors is proud to share our Annual Report for tax year 2023. The Board of Assessors is responsible for the discovery, valuation, and listing of all tangible property within Chatham County. To accomplish this task, our department is broken down into focused divisions that are responsible for various property types and a variety of services provided to our Chatham County residents. These include our appraisal staff in the Residential Division, Commercial/ Industrial Division, and Personal Property Division. Additionally, our Support Services Division manages property ownership, parcel boundary maintenance, homestead exemptions, and property appeals.

From the voice on the other end of the phone to the appraiser visiting a property, it is the collective work of these divisions which enables the Board of Assessors to produce the annual tax digest. This report summarizes the extensive work of our staff and illustrates the movements and trends in property valuation for Chatham County as prepared and submitted for tax year 2023.

Chatham County has continued to see increases in property valuations due to market activity and upto-date cost schedules provided by Marshall & Swift. As vacant tracts of land are developed for construction of new homes and businesses, the amount of newly discoverable properties continues to be a large contributor to the overall digest values observed throughout Chatham County. Our tourism industry has continued to remain strong, and we see that reflected in our contributions from hospitality properties.

One need only take a short trip down I-16 to see the growth of Chatham County real estate. New warehouses, industrial plants, hotels, and apartment complexes are only a snapshot of where the next 5 to 10 years will take us. With a rapidly changing real estate landscape, our office continues to prepare for the future of property appraisal. From technology initiatives for our public to access listed data and digital forms to mobile software deployed to our field staff for precise inspections, we continue to seek new and efficient avenues to ensure we remain a credible, trustworthy, and effective mass appraisal unit.

It is our great privilege to continue to serve the taxpayers of Chatham County.

MISSION STATEMENT:

The Chatham County
Board of Assessors is to
submit a timely tax
digest in accordance
with Georgia law and
guidelines set forth by
the Department of
Revenue (DOR) with a
superior level of
customer service that
maintains confidence
among the taxpayers
of Chatham County.



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<u>MISSION:</u> To promote integrity and professionalism in assessment administration through education, leadership, and cooperation.



IAAO serves property assessment professionals from government jurisdictions and agencies as well as various business and academic communities.



Who We Are

The Board of Assessors is comprised of several divisions that work cooperatively to facilitate the needs of the public and value all Real and Personal Property in Chatham County. Our staff utilizes and applies various techniques learned from property appraisal courses administered by the Georgia Department of Revenue Certification Program, as well as courses provided by the International Association of Assessing Officials (IAAO).

The Operations side consists of three property appraisal divisions: Residential Division (East, West, and Central), Commercial/ Industrial Division, and Personal Property Division. Our appraisal staff is responsible for the discovery and valuation of property utilizing mass appraisal techniques and the listing of properties for public consumption.

On the Administration side, the Support Services Division provides the first level of customer service and serves as the introductory voice to our in-person visitors, as well as those that contact us via telephone. Support Services also administers our homestead exemption applications, property ownership transfers, and GIS/Mapping services involving any physical changes to land descriptions such as sub-dividing a property or combining multiple properties into a single parcel.

OPERATIONS

- 2 Assistant Deputy Chiefs
- 6 Supervisors
- 36 Appraisers

ADMINISTRATION

- 2 Assistant Deputy Chiefs
- 2 Supervisors
- 9 Clerical Staff
- 1 Homestead Compliance Specialist
- 2 GIS/ Legal Staff
- 1 Quality Control Analyst

2023 Chatham County Market Value By Tax Authority



2023 CHATHAM COUNTY

Tax Year	2018	2019	2020
Chatham County Market Values	\$41.9 (B)	\$44.4 (B)	\$47.5 (B)
Chatham County Assessed Value	\$16.8 (B)	\$17.9 (B)	\$19 (B)
New Construction	\$708 (M)	\$618.1 (M)	\$966.1 (M)
New Homes Built	942	844	910
Real Estate Parcels	116,233	116,990	117,675
Personal Property Accounts	21,820	22,511	23,130

MARKET VALUE 2018 - 2023 APPRAISED MARKET VALUES

2021	2022	2023
\$48.6 (B)	\$55.9 (B)	\$64.6 (B)
\$19.5 (B)	\$22.3 (B)	\$25.8 (B)
\$710.6 (M)	\$908 (M)	\$734 (M)
741	1,255	1,139
118,802	119,566	120,857
24,269	24,824	25,909

Residential Division













Residential Division

The Residential Division endured another busy and productive year. While we experienced a slight increase in permit activity, we observed modest decreases in both new construction and sales. We worked roughly 8,400 permits, including those of 1,139 new homes – about 9% less than last year – which added nearly \$370 million to the digest. We also processed 134 splits and re-combinations, reviewed over 7,300 sales – 95% of which were deemed qualified, and conducted nearly 38,000 field reviews.

Although a significant decline in the real estate market was highly anticipated this year, the Savannah-Chatham metropolitan area has remained a somewhat competitive "seller's market". Despite residential properties being listed on the market a few days longer than last year, sale prices have yet to fall as previously forecasted. Exponential growth of major industries in our area such as logistics and distribution associated with the seaport, aerospace, automotive, entertainment, hospitality, and tourism has led to a boosted economy and an influx of employment opportunities. These aspects have attributed to a rise in population in search of affordable housing, resulting in high demand and diminished supply.

Real estate activity throughout much of the County has been largely influenced by economic growth. The Plant Riverside District downtown is flourishing with its unique nightlife, shopping, and dining experiences, and revitalization of the Canal District surrounding the new EnMarket Arena will soon be underway. We have also witnessed considerable upticks in the number of residential properties either being converted for various commercial purposes or transformed into Short Term Vacation Rentals (STVRs).

Rapid development in west Chatham seems to have been the most dynamic influence, though. Nearly half of the newly constructed homes were built in the municipalities of Pooler and Port Wentworth, while Bloomingdale and Garden City are steadily trending towards commercial and industrial expansion as investors in pursuit of large acre tracts of land suitable for such development have been quite persistent in their endeavors the past few years.

Overall, market trends have remained steady and consistent across Chatham County. Market sales analysis indicated that 304 of the 821 residential neighborhoods warranted upward adjustments, while only 17 warranted downward adjustments and conditions remained stable in 317 others. Sales of older, more established homes continue to mimic those of newer homes within the community as the rental market maintains its attractiveness.

Residential Division



8,372

TOTAL PERMITS

Permits by Municipality

COUNTY (UNINCORPORATED)	25.99%
SAVANNAH	53.50%
THUNDERBOLT	0.07%
TYBEE	6.13%
POOLER	7.57%
GARDEN CITY	1.82%
PORT WENTWORTH	4.85%
BLOOMINGDALE	0.05%
VERNONBURG	0.02%



\$369 MILLION

IN NEW CONSTRUCTION

New Construction by Municipality

COUNTY (UNINCORPORATED)	\$94,355,700
SAVANNAH	\$116,028,000
THUNDERBOLT	\$631,100
TYBEE	\$7,294,200
POOLER	\$104,988,100
GARDEN CITY	\$2,585,600
PORT WENTWORTH	\$42,922,600
BLOOMINGDALE	\$1,116,700



108,919
RESIDENTIAL PARCELS















Commercial/Industrial Division



Commercial/Industrial Division

For tax year 2023, the Commercial/ Industrial Division processed 88 split and combination requests and 2,091 permits. They have also analyzed 169 property transfers. Of the total number of permits reviewed, there were 81 new construction permits. Some of the new construction projects for the year includes apartments such as the Preserve at Quacco in the Unincorporated Chatham County, the Savannah Harbor and Ogeechee Place in Savannah; the Botanic and Populus in Pooler; and the Meadows in Bloomingdale. Also, five new gas stations were completed throughout the County. Commercial new construction added approximately \$74 million to the digest.

The larger new industrial projects for the year include three new storage warehouses and six new mega warehouses. Three of the mega warehouses were in Pooler and three in Garden City. Industrial new construction added \$297 million to the digest. There were also large exempt projects started this year such as the SEDA sponsored, 2.6 million square foot, Amazon distribution warehouse and the new Groves Complex in Garden City. Savannah High School completed their new stadium, and construction was completed for two new churches in Savannah.

Although lumber prices have decreased, other construction costs such as concrete ready mix and concrete pipe, fabricated structural steel and sheet metal have increased. The increases seen regarding construction costs and labor were reflected in the cost table updates for the commercial and industrial divisions. On average the Commercial properties saw an increase of 18% with the Industrial properties increasing approximately 20% over last year.

The Commercial/ Industrial Division completed a revaluation of all income property types to include hotels and motels, community and neighborhood shopping centers, multi-family and apartments, warehouses, office buildings, and downtown Savannah. Of the various property types, market changes for tax year 2023 were noticed in the warehouse and apartment properties along with areas of Downtown Savannah, and convention size hotels.

The area continues to see strong growth from e-commerce in the industrial section. It was noted in the warehouse market that the vacancy and capitalization rates were falling, while the rental rates were increasing in just about all the categories.

Strong demand for coastal living, combined with employment growth has fueled Savannah's rental units. As for the apartment properties, it was noted that the vacancy rate for the Savannah area is below its 10-year average. At the same time, wage growth and the preference for coastal living has increased the demand for high-end rental units. While the rental rates have eased slightly, year over year growth remains one of the highest in the Southeast, outpacing much larger markets such as Atlanta.

With the completion of Plant Riverside and the Broughton Streetscapes Project in Downtown Savannah, Downtown Savannah saw overall property value increases. During our review, it was noted that the boundaries of the Historic District are in higher demand.

Lodging properties have recovered from previous multi-year challenges. Reported room revenues increased across the entire county. The largest increases were seen in the Downtown Savannah Historic District, particularly in convention style hotels. Overall, the lodging facilities are performing at pre-pandemic levels.

Commercial/Industrial Division



81

TOTAL NEW
CONSTRUCTION PERMITS

New Construction Permits by Municipality

COUNTY (UNINCORPORATED)	11.11%
SAVANNAH	13.58%
POOLER	30.86%
GARDEN CITY	30.86%
PORT WENTWORTH	12.35%
BLOOMINGDALE	1.23%



New Construction by Municipality

 COUNTY (UNINCORPORATED)
 \$12,979,780

 SAVANNAH
 \$118,978,370

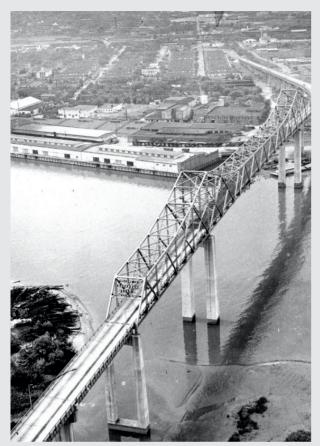
 POOLER
 \$125,532,250

 GARDEN CITY
 \$108,156,530

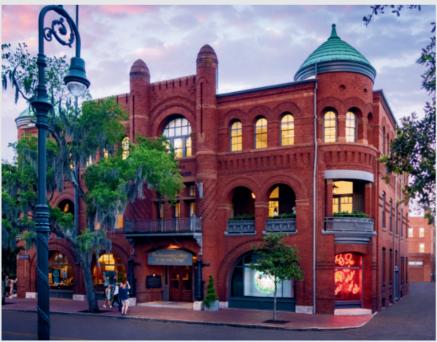
 PORT WENTWORTH
 \$794,900

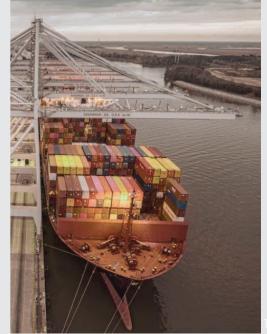
 BLOOMINGDALE
 \$4,505,110

9,419
COMMERCIAL/ INDUSTRIAL PARCELS









Personal Property Division



Personal Property Division

Each year, the Personal Property Division completes a revaluation of all the boats and aircraft in Chatham County. For tax year 2023, there were a total of 5,900 boat accounts within the County compared to the 5,700 reported last year. The overall growth in boat values can be attributed to the rise in Boat Blue Book values. Aircraft Blue Book values also continue to increase in addition to adding three new commercial planes to the digest this year.

Personal Property has received approximately 8,700 returns this year vs 8,100 returns the prior year. Online return filing continues to grow in use each year. Of the 8,700 returns we received this year, almost 2,500 of them were completed online. This is an increase of 25% from last year's almost 2,000 E-files.

With the increase in warehouse space throughout Chatham County, requests for Freeport exemptions also increased. Last year we processed 365 applications, while this year we have received approximately 393 requests for the Freeport exemption.

25,908

NUMBER OF TANGIBLE **PERSONAL PROPERTY ACCOUNTS**

BUSINESSES - \$14.5 BILLION



AIRPLANES - \$215 MILLION



BOATS - \$198 MILLION



*Some Data Reported May Be Subject To Change 14

Support Services Division

For tax year 2023, the GIS division completed 1,894 map edits with 1,461 of those being new parcels and 433 of those being split and combination packets. This is an increase of 24% from last year.

Transfers are down 14% from last year. There was a total of 13,528 transfers processed with almost half of those coming from the City of Savannah. Last year there was a total of 15,766 transfers. Among those transfers were 6 new transfers to SEDA for tax year 2023. Those properties are primarily located in the Bloomingdale and Port Wentworth area.

There were 9,989 total permits issued for tax year 2023 with over half of those coming from the City of Savannah. Last year there was a total of 10,536 permits issued.

Support Services saw a steady homestead application season. We received 708 online applications, which is a decrease from last year. We attribute the decrease in online applications to the influx of in person homestead applications that were received at 3,998. There was a 6% increase over last year in the amount of people who chose to come to the office to file.

We received a tremendous amount of positive feedback from applicants. Many let us know they were appreciative of the patience of the staff, as well as their ability to educate them on the process.





Support Services Division

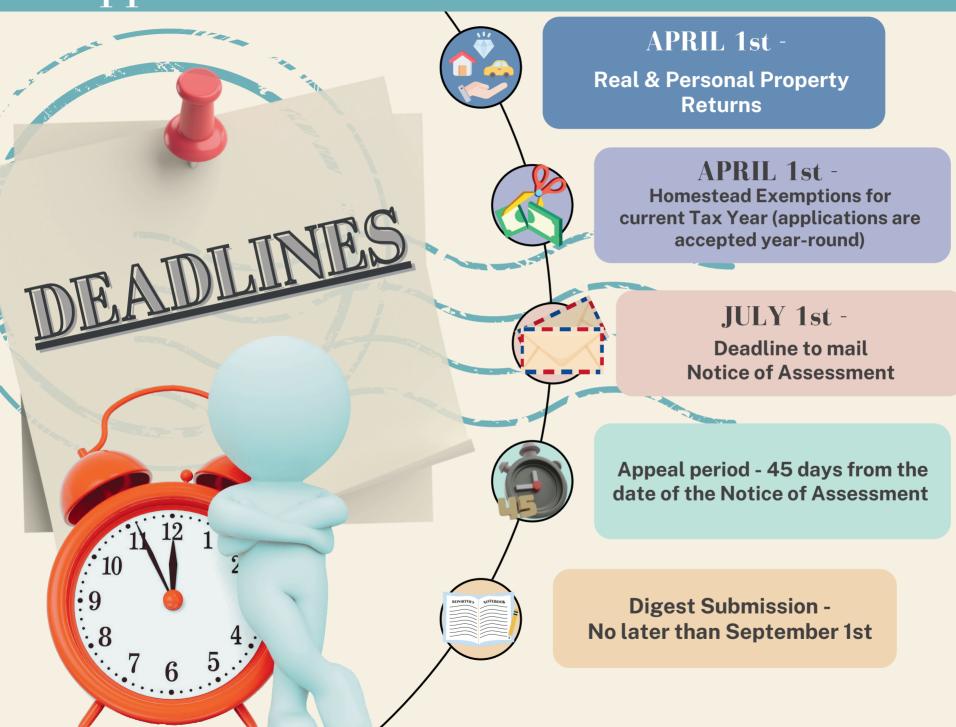
APPEALS COMPARISON

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TAX YEAR	2023	2022	2021	2020	2019
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RESIDENTIAL	3,576	3,603	1,947	2,077	2,826
COMMERCIAL	915	991	1,034	797	837
PERSONAL PROPERTY	292	268	212	336	369
GRAND TOTAL	4,783	4,862	3,193	3,210	4,032

Support Services Division

TAX YEAR 2023	HOMESTEAD APPLICATIONS	<u>TRANSFERS</u>	<u>PERMITS</u>
COUNTY (UNICORPORATED)	1,819	3,728	2,791
SAVANNAH	1,872	6,317	5,486
THUNDERBOLT	26	128	10
TYBEE	94	451	495
POOLER	577	1,743	604
GARDEN CITY	47	386	252
PORT WENTWORTH	231	646	345
BLOOMINGDALE	34	126	4
VERNONBURG	6	3	2
GRAND TOTAL	4,706	13,528	9,989

Appraisal Timeline

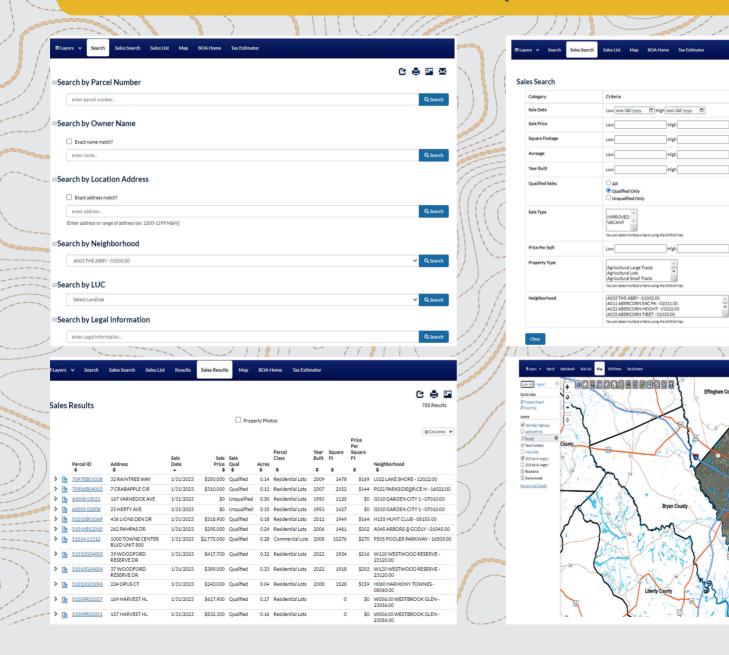


Online Services

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RECORDS SEARCH (GIS ENHANCED)

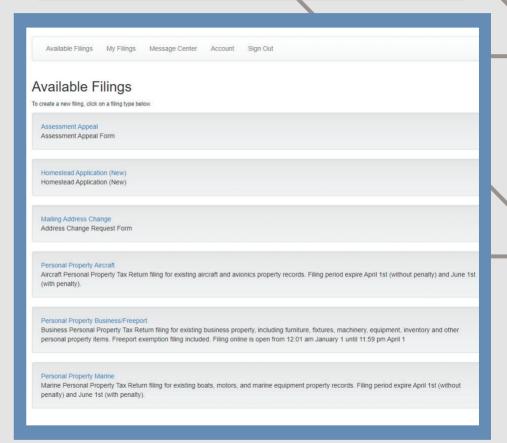


Online Services

ONLINE FILINGS & RECORDS SEARCH



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E-FILE (AVAILABLE FILINGS)

- (a) a. Appeals of Annual Assessment
- b. Homestead Applications

- o. Mailing Address Changes
- (a) d. Personal Property Return Filings



BOARD MEMBERS

TERRY TOLBERT, CHAIRMAN

JAMES A. GUNTER, VICE CHAIRMAN

LAURA HEGSTROM, SECRETARY

BETTY ELLINGTON , MEMBER

> GENA TAYLOR, MEMBER

COREY GILLENWATER, CHIEF APPRAISER

OFFICE HOURS 8:00 AM - 5:00 PM MONDAY - FRIDAY

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