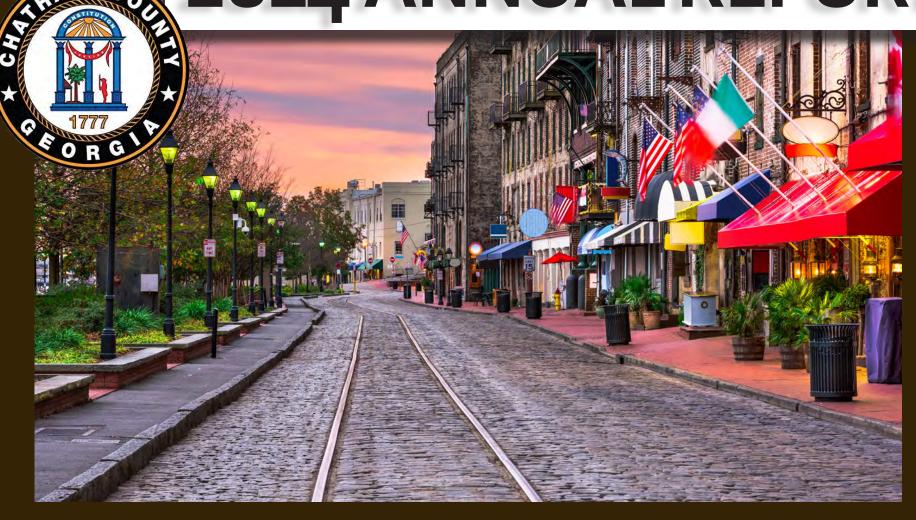
# BOARD OF ASSESSORS





#### MESSAGE FROM THE BOARD OF ASSESSORS

The Chatham County Board of Assessors is proud to share our Annual Report for tax year 2024. The Board of Assessors is responsible for the discovery, valuation, and listing of all tangible property within Chatham County. To accomplish our goals, multiple divisions are responsible for various property types and 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 2024.

Chatham County has continued to see increases in property valuations due to market activity. As vacant tracts of land are developed for construction of new homes and businesses, the amount of newly discoverable properties continue to be a large contributor to the overall digest values observed throughout Chatham County. Our tourism industry remains a strength for Chatham County, and we see that reflected in the market activity across the county.

Chatham County continues to see significant growth in warehouses and hospitality. With the Hyundai site nearing completion, we've seen a continued market demand for housing developments. Long term expansion plans for manufacturing and logistics, supported by Savannah's port, also set the tone for digest growth across Chatham County. With this tremendous growth, it takes a stellar effort by our office to ensure the tax digest is accurate and credible.

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





Mission Statement: To promote integrity and professionalism in assessment administration through education, leadership, and cooperation.



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

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#### WHO WE ARE

With a department that is employed by nearly 70 staff members, 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 Officers (IAAO).

Operations consists of three property appraisal divisions: Residential Division (East and West), 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 Administrative 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.



## **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.

## **Operations**

- ▶ Deputy Chief Appraiser
- ▶ 2 Assistant Deputy Chief Appraisers
- ▶ 6 Supervisors
- ▶ 36 Appraisers

#### Administration

- ▶ Deputy Chief Appraiser
- ▶ 2 Assistant Deputy Chief Appraisers
- ▶ 2 Supervisors
- ▶ 9 Clerical Assistants
- ▶ Homestead Compliance Specialist
- ▶ 2 GIS/Legal Staff
- ▶ Quality Control Analyst

## 2024 MARKET VALUE BY TAX AUTHORITY

COUNTY(UNINCORPORATED)	30.5 BILLION	
SAVANNAH	26.9 BILLION	
THUNDERBOLT	420 MILLION	
POOLER	8.1 BILLION	
GARDEN CITY	2.4 BILLION	
PORT WENTWORTH	2.4 BILLION	
BLOOMINGDALE	593.7 MILLION	
VERNONBURG	98.4 MILLION	

<sup>\*</sup> Some Data Reported May Be Subject To Change

# 2024 CHATHAM COUNTY

TAX YEAR	2019	2020
CHATHAM COUNTY MARKET VALUE	\$44.4 (B)	\$47.5 (B)
CHATHAM COUNTY ASSESSED VALUE	\$17.9 (B)	\$19 (B)
NEW CONSTRUCTION	\$618.1 (M)	\$966.1 (M)
NEW HOMES BUILT	844	910
REAL ESTATE PARCELS	116,990	117,675
PERSONAL PROPERTY ACCOUNTS	22,511	23,130

<sup>\*</sup> Some Data Reported May Be Subject To Change

# MARKET VALUE 2019-2024 APPRAISED MARKET VALUES

2021	2022	2023	2024	
\$48.6 (B)	\$55.9 (B)	\$64.6 (B)	\$74 (B)	
\$19.5 (B)	\$22.3 (B)	\$25.8 (B)	\$29.6 (B)	
\$710.6 (M)	\$908 (M)	\$734 (M)	\$954.4 (M)	
741	1,255	1,139	1,321	
118,802	119,566	120,857	122,696	
24,269	24,825	25,909	26,530	

#### RESIDENTIAL DIVISION

The Residential Division experienced another impressive year filled with changes, challenges, and growth. The real estate market in Chatham County has remained reasonably attractive despite nationwide predictions, and the continued strength and resilience of our local economy amid major industrial growth has played a vital role in our prosperity. The abundance of employment opportunities associated with this growth triggered a surge in population which undoubtedly increased the demand for housing in our area. Increased demand led to diminished supply, and home prices escalated as a result.

Although we observed a slight decline in overall sales activity, average sale prices increased a stunning 11% across Chatham County. We also noticed a modest decrease in permit activity, yet new construction is steadily on the rise. We worked over 6,900 permits, including those of 1,321 new homes – about 16% more than last year – which contributed nearly \$382 million to the digest. Furthermore, we processed 116 splits and re-combinations, reviewed over 6,300 sales – 93% of which were deemed qualified, and conducted nearly 53,000 field reviews. The implementation of our newly acquired Mobile Assessor software vastly improved the efficiency of our appraisal staff this year, which significantly increased productivity and ultimately contributed to our success.

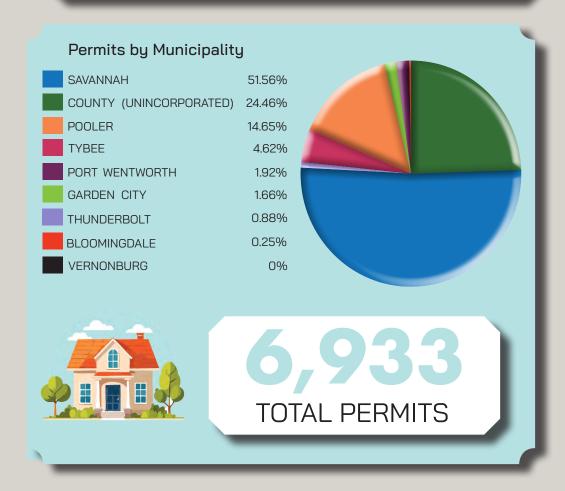
Residential market trends across Chatham County took a surprising turn this year as property sales have been anything but steady and consistent. Comparative market analyses indicated that 489 of the 830 residential neighborhoods (~ 59%) demanded upward adjustments, only 10 required downward adjustments, and 331 warranted no adjustments as market trends suggest otherwise stable conditions.

In addition to a general increase in property sale prices, we have observed several noteworthy changes in residential real estate. The City of Savannah reported a record high for the value of permitted construction for residential projects in 2023, and those permits accounted for more than half of the total permits we worked this year. This also reinforces the idea that older, established homes in our area are selling just as well and oftentimes better than new construction. As far as new construction is concerned, single-family rental communities seem to be the hottest new concept, especially in West Chatham, as they are designed with a family-friendly atmosphere in mind. Master planned mixed-use developments are a trendy new concept, as well. These intertwined communities offer a variety of recreational amenities, consist of single-family homes, townhomes, and luxury apartments, and are nestled among commercial retail and office space to provide residents with comfort and convenience.

While many jurisdictions across Georgia and much of the region have experienced a declining or even stagnant market, Chatham County has proven to be a real estate niche. Our location and the diversity of property types we have to offer, complemented by our unique blend of Southern charm, contemporary style, and rich history, delivers unparalleled desirability. It will certainly be interesting to see how things continue to unfold over the next few years as our area continues to grow.

#### RESIDENTIAL DIVISION

110,639 RESIDENTIAL PARCELS



#### New Construction by Municipality

COUNTY(UNINCORPORATED) \$57,538,700

SAVANNAH \$147,575,400

THUNDERBOLT \$386,300

TYBEE \$2,729,700

POOLER \$161,496,800

GARDEN CITY \$590,900

PORT WENTWORTH \$9,215,600

BLOOMINGDALE \$2,207,000

VERNONBURG \$0

\$382 MILLION IN NEW CONSTRUCTION

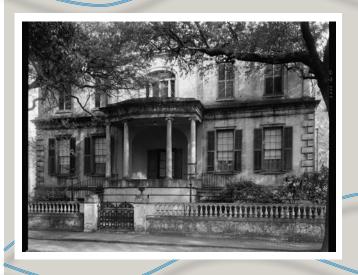
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## **RESIDENTIAL DIVISION**







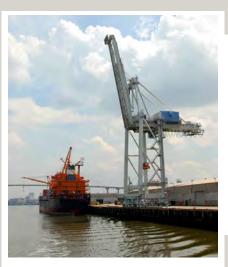




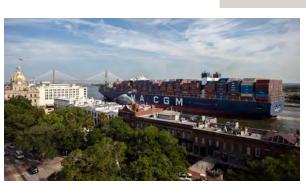


#### **COMMERCIAL/INDUSTRIAL DIVISION**

The area's fast-growing population, along with an increasing number of manufacturing and logistics operations are both factors in the long-term expansion of the trade industry throughout Georgia, hence the recent nicknaming of Savannah as Boom Town. The Commercial/Industrial division remained busy throughout the year processing 2,328 construction permits, reviewing 68 land splits and combinations, and analyzing 117 qualified sales. Compared to the record high prices of 2022, supply pressures have eased showing a decline in the annual escalation of overall construction cost tables. Commercial tables decreased slightly by less than a half a percent, while the industrial tables decreased by 1.5%.









## **INDUSTRIAL**

Years ago, Savannah was known as a small southern city with a modest local economy. In the decades since, the city has become a rising star in one of the country's most economically robust regions. The Port of Savannah is said to be the fastest-growing container terminal in the United States, moving 14,000 containers by truck per day. By far the most desirable space within the County is logistics space with the area offering 10.7 million square feet and 4.3 million specialized industrial space, along with 870,000 square feet of flex space. To keep up with the increasing demand, warehouse rental rates have increased from where they were last year. There were eleven new industrial construction projects that added \$226 million to the digest and included projects such as five mega warehouses valued at \$180 million. Two of the new warehouses were in Garden City to provide for the needed space with the anticipated reopening of the Garden City Terminal's Berth #1 in July 2023. There were five Savannah Economic Development warehouse projects that transferred out of SEDA, adding \$118.8 million to the Industrial Digest with \$47 million going to Port Wentworth, and \$70 million going to the City of Savannah.

<sup>\*</sup> Some Data Reported May Be Subject To Change

#### **COMMERCIAL/INDUSTRIAL DIVISION**

## COMMERCIAL

There were 51 commercial new construction projects adding \$227.8 million to the digest. Most of the commercial industries remain at the healthy highs of the post-pandemic era with little market changes. Market areas such as apartments, retail, and downtown saw only slight adjustments for the year. In contrast, the Savannah office market is at the lowest average vacancy rate in over three years, with the Greater Savannah area appearing to be the most robust. The lower rates can be attributed mostly to the nearly 20,000 square feet of office space demolition. Several prominent downtown office buildings are in the initial phases of converting into alternative uses such as the Johnson Square Business Center becoming a live/

work concept with a Ritz Carlton Hotel and twenty private residences along with a public restaurant, the Hunter-Maclean Building becoming a Marriott Brand hotel, and plans for the conversion of the Manger building into a hotel. Planning of alternative space is in the works to counter the loss of high-rise office space. After a couple of very robust years in the Hospitality market, the four sub-markets saw a flattening of the Average Daily Rates. Consumers are feeling the pressures of inflation and the higher interest rates are heightening the competition for weekend domestic travelers. However, it is the weekday group demands that are holding the industry steady.

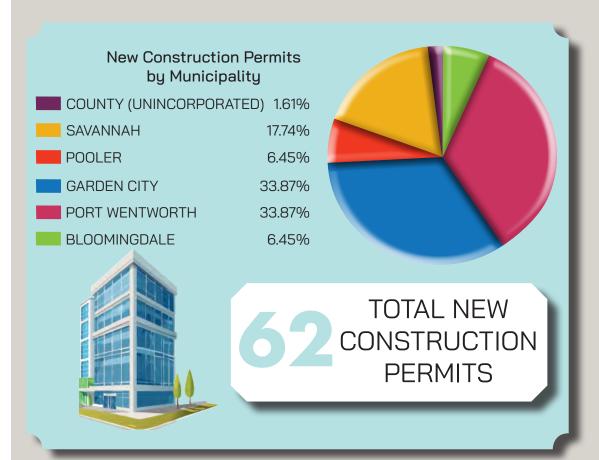


\* Some Data Reported May Be Subject To Change

#### **COMMERCIAL/INDUSTRIAL DIVISION**

9,476

COMMERCIAL/
INDUSTRIAL PARCELS



#### New Construction by Municipality

COUNTY (UNINCORPORATED) \$33,972,157

\$109,919,724

POOLER \$174,328,290

GARDEN CITY \$66,176,440

PORT WENTWORTH \$65,244,685

BLOOMINGDALE \$4,467,504





<sup>\*</sup> Some Data Reported May Be Subject To Change

#### PERSONAL PROPERTY DIVISION

Personal property has received 7,861 returns for tax year 2024. Approximately 30% of the property owners continue to use the Smartfile online portal to return their personal property. With the fastest growing container port in the country, logistics continues to be a major industry in the area. There were 355 requests for Freeport applications received.

26,530 TANGIBLE PERSONAL









BUSINESSES - \$17.9 BILLION

AIRPLANES - \$286 MILLION

**BOATS - \$189 MILLION** 

With Georgia named as the "best state to do business", the regional economic outlook continues to be positive. Business continues to be strong in Chatham County with 20,135 business accounts. There were 6,896 personal property business returns filed for tax year 2024 along with 355 Freeport applications.

With one public and five private airports in the area, Savannah continues to house a robust fleet of private aircraft. There are 71 airplane accounts with a total fair market value of \$215 million. The thirty-nine commercial aircraft hold the lion's share of the overall value at \$208 million. There are 32 residential planes in the County with an average fair market value of \$210,000.

The pristine marshlands and uninhabited islands along Georgia's coast provide the perfect habitat for both families looking to getaway on the water and occupations such as shrimpers or charter tours. There are 5,142 boat owners within Chatham County accounting for over \$180 million to the digest.

<sup>\*</sup> Some Data Reported May Be Subject To Change

#### SUPPORT SERVICES DIVISION

For tax year 2024 the GIS division completed 2,356 map edits with 2,024 of those being new parcels and 332 of those being split and combination packets. There was a significant increase from last year's map edits of 1,894. The increase in map edits suggests heightened activity in land development or subdivisions for the year.

The data on property transfers for tax year 2024 indicates a decrease compared to the previous year. There was a total of 12,598 transfers processed with almost half of those coming from the City of Savannah. Transfers are down 7% from the tax year 2023 transfer count of 13,528.

Speaking of transfers, there were 5 new transfers to SEDA for tax year 2024, including the new Amazon Fulfillment Center located in the unincorporated area. Three properties were in the City of Savannah and the last one is located in Port Wentworth. There are 5 properties with SEDA leases expiring. The expiring leases are for properties located in Pooler and Port Wentworth.

There were 9,371 total permits issued for tax year 2024 which is a 10% decrease compared to last year's permit count of 10,401. More than half of these permits were issued by the City of Savannah which suggests a significant amount of development within the city limits.

Support Services saw an uptick in homestead applications submitted for tax year 2024 with both online and in person submissions seeing increases. The total number of applications processed rose to 4,790 which is a 2% increase from the previous year. The online applications experienced a notable increase of over 5% with 744 applications received. In person applications saw a smaller increase with 4,046 applications submitted this year.

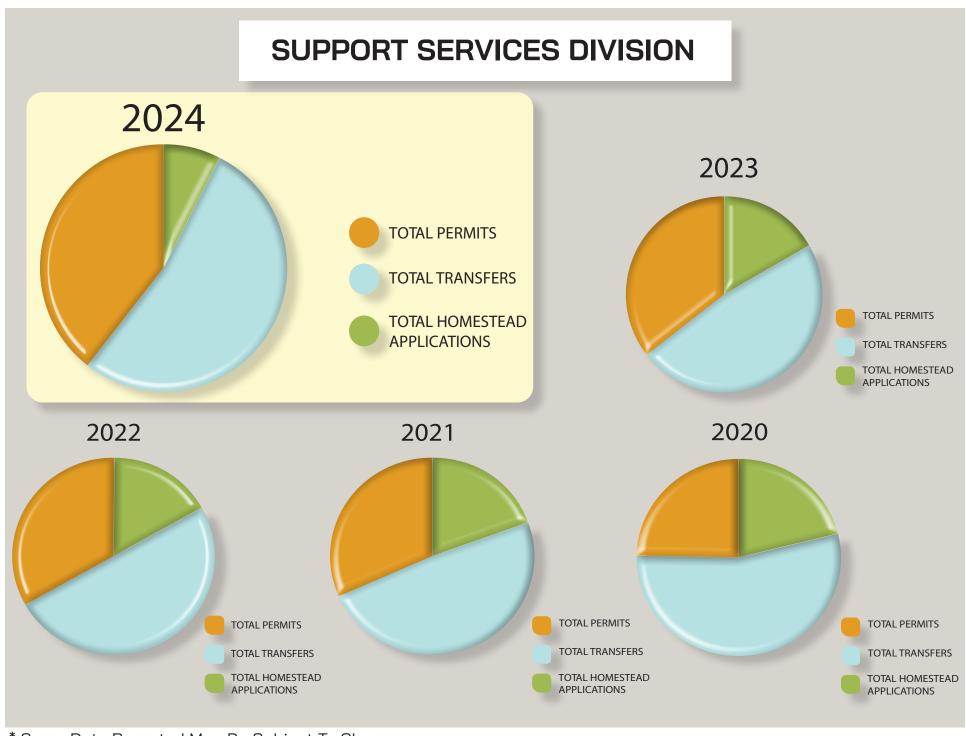
The positive feedback which was received by the public can be directly attributed to the service provided by our staff. They managed to work efficiently during the application process and demonstrated patience and willingness to educate applicants along the way.



## **SUPPORT SERVICES DIVISION**

TAX YEAR 2024	HOMESTEAD APPLICATIONS	TRANSFERS	PERMITS	
COUNTY (UNINCORPORATED)	1,821	3,130	2,410	
SAVANNAH	/ANNAH 1,931 5,806		5,134	
THUNDERBOLT	45	107	40	
TYBEE	93	378	425	
POOLER	628	2,043	876	
GARDEN CITY	59	322	237	
PORT WENTWORTH	187	678	218	
BLOOMINGDALE	22	123	31	
VERNONBURG	4	11	0	
TOTAL	4,790	12,598	9,371	

<sup>\*</sup> Some Data Reported May Be Subject To Change



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## **SUPPORT SERVICES DIVISION**

## **APPEALS COMPARISON**

TOTAL	5,411	4,783	4,862	3,193	3,210
PERSONAL PROPERTY	337	292	268	212	336
COMMERCIAL/ INDUSTRIAL	1,067	915	991	1,034	797
RESIDENTIAL	4,007	3,576	3,603	1,947	2,077
TAX YEAR	2024	2023	2022	2021	2020

<sup>\*</sup> Some Data Reported May Be Subject To Change

## **APPRAISAL TIMELINE**

## **APRIL 1ST**



Homestead Exemptions for current Tax Year



Deadline April 1st

Applications accepted year-round



**JULY 1ST** 

Deadline to mail Notice of Assessment



#### SEPTEMBER

Appeal period - 45 days from the date of Notice of Assessment



Digest Submission
- No later than
September 1st







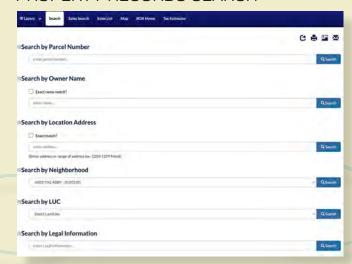
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#### **ONLINE SERVICES**

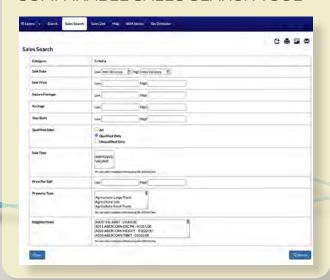
Records Search (GIS Enhanced)

https://boa.chathamcountyga.gov

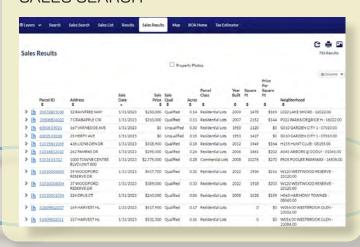
#### PROPERTY RECORDS SEARCH



#### COMPARABLE SALES SEARCH TOOL



#### SALES SEARCH



#### **ENHANCED GIS SEARCH**

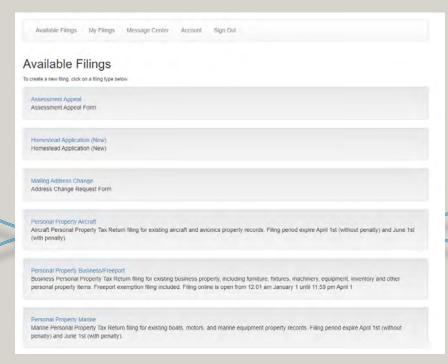


#### **ONLINE SERVICES**

Online Filings & Records Search

https://boa.chathamcountuga.gov





## E-File (Online Filings)

- a. Appeals of Annual Assessment c. Mailing Address Changes
- b. Homestead Applications d. Personal Property Return Filings

#### **BOARD MEMBERS**

#### **TERRY TOLBERT**

**CHAIRMAN** 

#### **ART GUNTER**

VICE CHAIRMAN

#### **LAURA HEGSTORM**

SECRETARY

#### **BETTY W. ELLINGTON**

**MEMBER** 

#### **GENA P. TAYLOR**

**MEMBER** 

#### **COREY GILLENWATER**

CHIEF APPRAISER

222 West Oglethorpe Ave., Suite 113 (Entrance on Jefferson St.) Savannah, GA 31401









