

Note: The percentage change for unincorporated Fulton County, which is primarily in South Fulton, has been bolded in red for this website posting.

Fulton property revaluation gives cities budget options

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Fulton County's commercial property revaluation couldn't come at a better time for cash-starved Atlanta.

The project will boost the city's tax base by an estimated \$12 billion — a 19 percent jump when Mayor Shirley Franklin is projecting a \$120 million deficit for the fiscal year that begins July 1.

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"That will be very good news," said Councilman Howard Shook, who chairs the city's finance committee. "I would love to look at the details. I suppose the administration is awaiting some of the final numbers before making some of its toughest decisions."

City officials have been wrestling with whether to make up the gap through cuts in service, new revenues such as a property tax rate increase or a combination of the two.

Franklin will deliver her budget to the council May 1.

The new values, which will be finalized and delivered to the cities within the next few days, could help Atlanta limit or avoid a tax increase in fiscal 2008-09.

This fiscal year Atlanta expects to haul in \$128.7 million from property taxes. A 19 percent bump would bring in \$24 million next year without a change in the property tax rate. Overall, Fulton's tax digest, the list of all taxable properties, is expected to jump from \$136 billion to \$157 billion, a 15 percent increase for what is already Georgia's highest valued county. Most of that is due to a complete revaluation of commercial properties that will result in a projected 44

percent median increase.

The increase is so large that Sandy Springs lawyer Bob Proctor has already filed a lawsuit challenging about 25 percent of the new values.

Fulton chief appraiser Burt Manning said on a normal year Atlanta or Fulton could have expected about a 3 percent bump to its tax digest. A really good year would have been about 6 percent.

The projected increase for 2008 is extraordinary, he said.

"The revaluation does create this higher than normal change," Manning said. "This is a catch-up point for us. The revaluation has proven to us that we had been doing a much better job of keeping residential values current than commercial."

The revaluation has a similar effect on several other cities across Fulton. Most show double-digit increases in value. Several, such as Alpharetta, College Park, East Point, Union City, Fairburn, Hapeville and Palmetto, will jump close to 20 percent.

Cities with little commercial property like Milton, Chattahoochee Hill Country and Mountain Park will remain relatively flat.

The new values will set of a series of debates around the county on whether to roll back property tax rates or reap a huge windfall.

Eva Galambos, mayor of Sandy Springs, said her city will begin that debate in May for the budget that begins July 1. She hopes the new higher values spur some long-term landowners along busy Roswell Road to redevelop older commercial properties.

"We have known our commercial properties along Roswell Road have been underassessed for a long time," Galambos said.

Jurisdiction name	Appraised value 2008 (billions)	Percent change
Atlanta	71.50	19
Alpharetta	13.20	18
Mountain Park	0.55	1
Roswell	13	12
Johns Creek	11.20	8
Milton	5.80	7
Sandy Springs	19.30	12
College Park	1.70	26
East Point	3.20	17
Fairburn	1.50	20
Hapeville	0.94	19
Palmetto	0.32	19
Union City	1.80	23
Chattahoochee Hills	0.50	-
Unincorporated	1.32	12
Fulton schools	85.6	12
Atlanta schools	71.5	19
TOTAL OF ALL	157.1	15