

Explanation of Commercial Maryland Cost Worksheet *

Property Administrative Data

This area provides the administrative data and basic building attributes. Some important items that this area provides are as follows:

- Account Number
- Tax Map, Parcel and Lot Numbers
- Ownership and Mailing Address
- Neighborhood Code and Name that the property has been assigned
- Value method used in determining the property's market value
- Occupancy status of the property
- Curtilage** amount of value applied, and associated, with the primary residence for use with Homestead and Homeowners Tax Credits
- Property Land Use Code as determined by the Department of Assessments & Taxation
- BPRUC Description that represents use of the commercial / industrial building or land
- Zoning (This should always be verified with your local jurisdiction's zoning office)
- Total enclosed area of all buildings

Building Data

This area provides the building information that is used to determine the factors and rates used within the calculation. The building type, year built, enclosed area, perimeter, story height, number of stories, Class, Quality, Condition, and whether elevators exist are located within this section.

Building Base Value

This area provides for the factors applied to achieve the building's base value. These factors are determined based on a variety of building characteristics. In addition, Marshall & Swift cost multipliers are applied to adjust cost to current time and region.

Other Charges

This area provides for the descriptions and rates used on additional features that are within the building to achieve a replacement cost subtotal (i.e. heating, elevators, sprinkler, wall construction, mezzanine, porches, tenant finish, and finished basement).

Depreciation & Adjustments

This area provides for the depreciation that is applied to the building. In addition to depreciation, this area would list any other adjustment factors (i.e. Functional Obsolesce, Economic Obsolesce, or Market Adjustment) being applied to the building.

Building Summary

This area provides the total building value.

Accessory Structures / Extra Features (if any exist)

This area provides for the calculation and size of any other structures, or improvements, on the property account (i.e. Paving, Lighting, Concrete, Fencing, Tanks, Canopies, & Sheds).

Total Improvement Value

This area provides for the Total Value of the Building(s) and Accessory Structures/Extra Features.

Land Valuation

This area provides the categories of land that are applied to the property (i.e. Primary, Secondary, Tertiary, Excess, Ag Land), their units of measure (i.e. Square Feet, Acreage, Site) and their value rate. It also includes any adjustments being applied to the calculation of land.

Total Land Value

This area provides the total value of all the land associated with the property account.

Total Property Value

This area provides for the total cost value of all improvements and land associated and valued with the property account

Notified Property Value (if different than total property cost value)

This area provides the notified value of the property when different than the total cost value of the property. (A few common factors that may cause this are: an appeal resulted in a change in value, different value method was used to arrive to the value.)

Remarks

This provides for any public notes related to the property account.

Legal Description

This is the legal description that is associated with the property account.

Prior Value and Sales History

This provides the previous value for the property account. The sales history lists the three previous transfers to the property account with their date, price, and conveyance type.

* The Maryland Property Worksheet was revised in August of 2016, to include more costing and rate information.

** Curtilage is defined to include the primary homesite and residence that has been established according to departmental standards. This would also include other improvements reasonably expected to be used in support of the primary residence.