



# Wireless Telecommunications Site Valuation 2013 Assessor Retreat

Montgomery Bell State Park

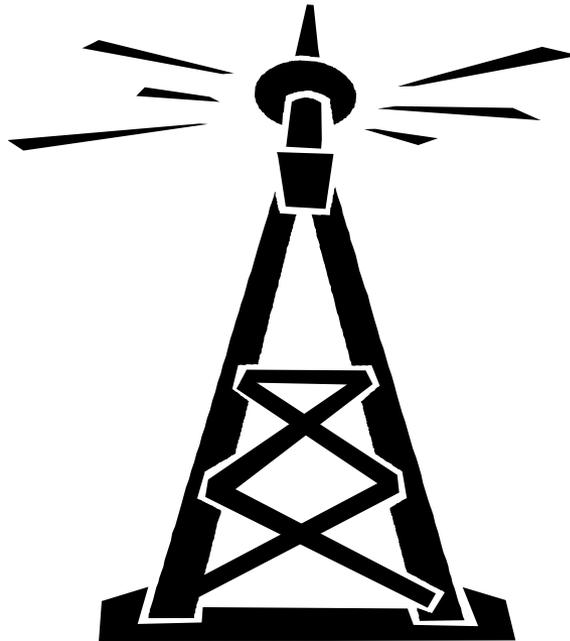
September 18<sup>th</sup> , 2013

Office of State Assessed Properties



# Valuation History

- Wireless Carriers - 1997
- Wireless Management – 2000



# Who is the Appropriate Assessor?

The Local Assessor of Property  
or  
Office of State Assessed Properties?



# Why the Local Assessor?

## The Local Assessor of Property:

- If the underlying land is owned by a private individual or any company that **is not assessable by OSAP.**



# Why OSAP?

## The Office of State Assessed Properties:

- If such land is owned in the name of the wireless management company or the wireless carrier company, OSAP cannot value and assess leased real property unless there is a leasehold interest in the realty.



# Site Valuation Study

1. Define the Problem
  2. Data Collection and Analysis
  3. News Articles
  4. Inquiries to Local Assessors
  5. Stratification of Data
  6. Proposal to Affected Parties
- Basic land cap rate at 8.50%

# Explanation of Data Collection

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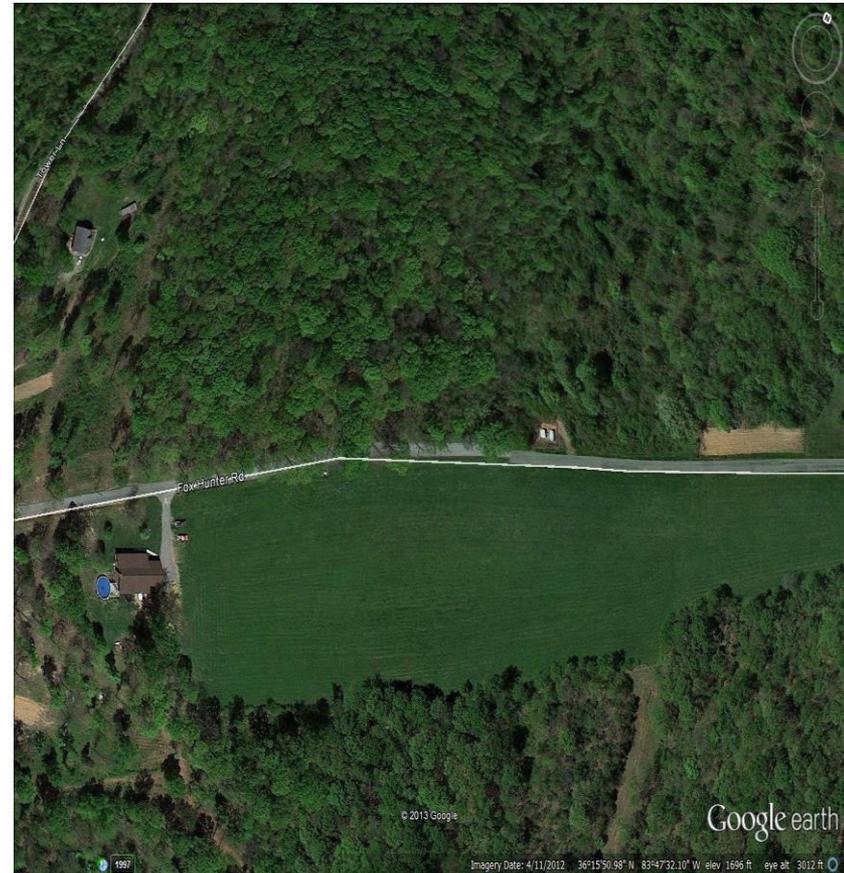


# Poor Site Example

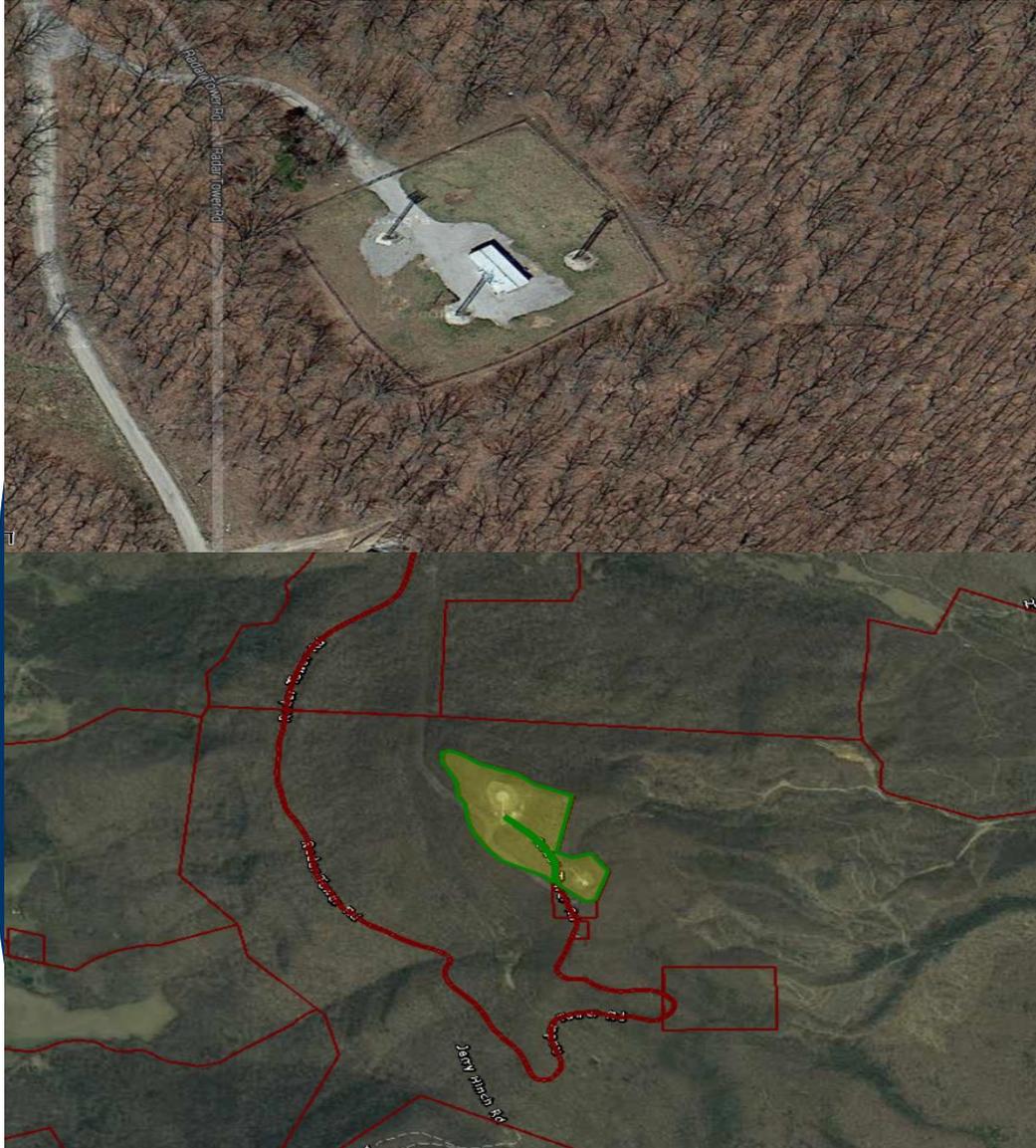
## Street View



## Aerial View



# Poor Site



- Are considered to be rural sites with little opportunity for tenant expansion.
- Traffic and population densities are low.
- The proper value for this status must be market-derived as an alternative land use.
- Annual Rental = \$3,000
- Cap Rate = 10.63%
- Value = \$28,000

# Fair Site Example

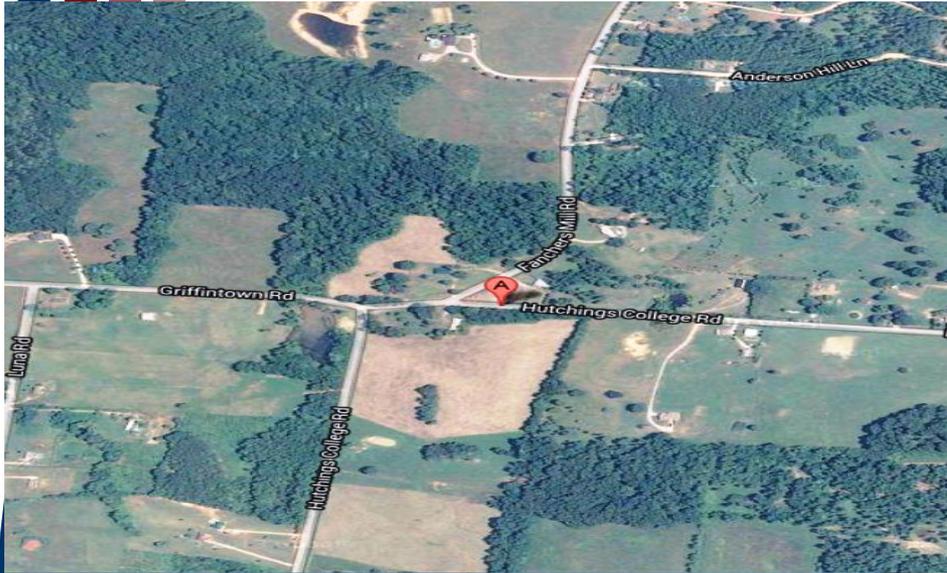
## Street View



## Aerial View



# Fair Site



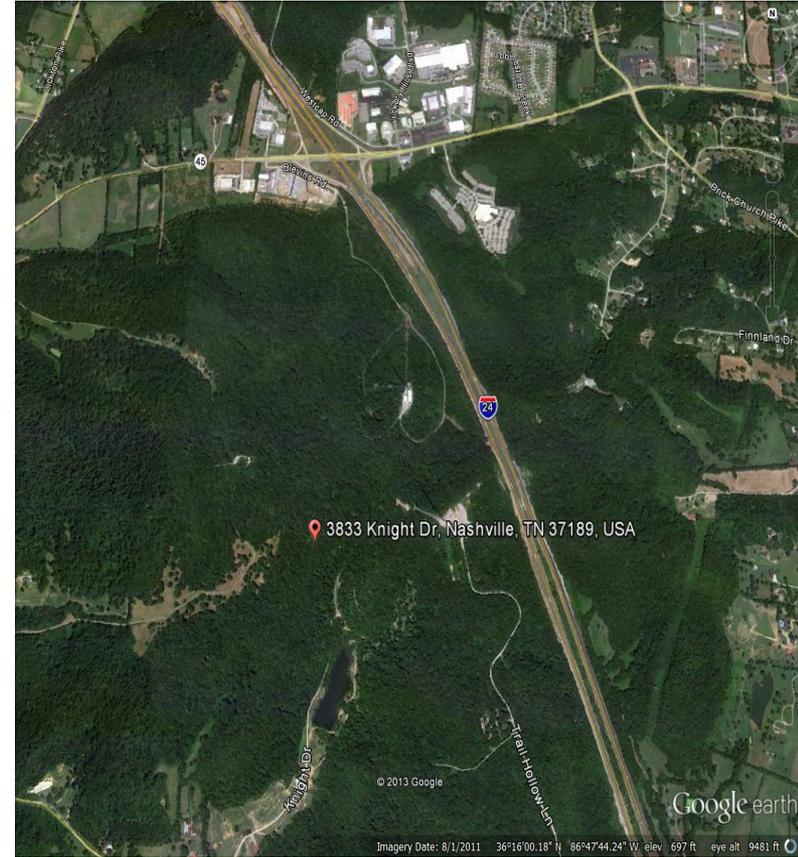
- Is a rural area that has more traffic and population densities.
- This site classification is less desirable than suburban areas.
- Annual Rental = \$5,400
- Cap Rate = 9.56%
- Value = \$56,000

# Average Site Example

## Street View



## Aerial View



# Average Site



Tennessee 20 Jackson, Tennessee, United States  
Address is approximate



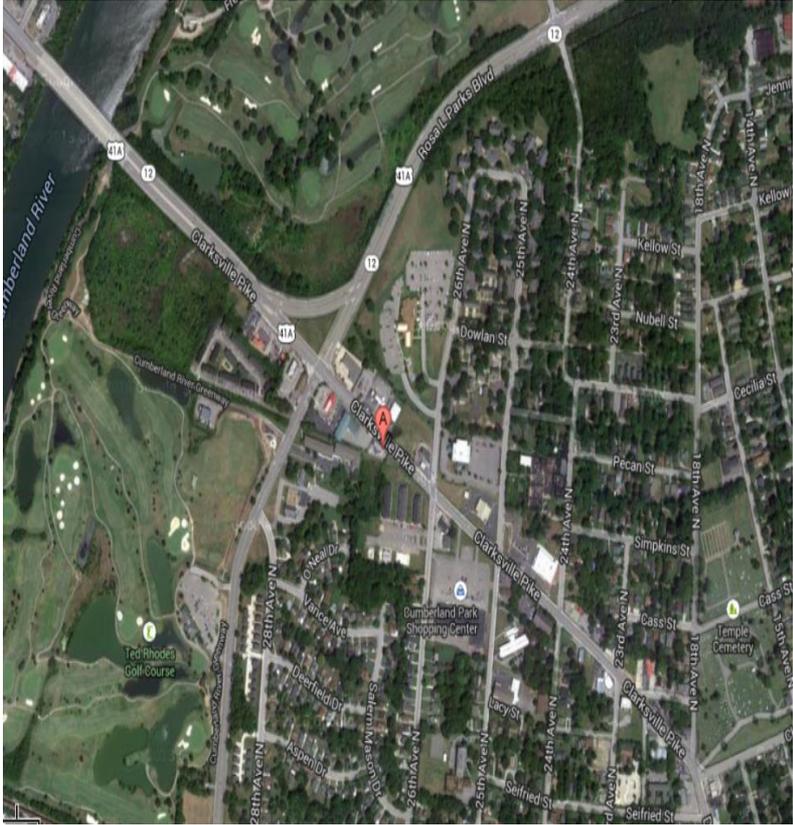
- Most typical location
- Typically these sites have at least three co-locators.
- Sites are usually located along major road ways and in more densely populated suburban areas.
- Annual Rental = \$7,800
- Cap Rate = 8.50%
- Value = \$92,000

# Good Site Example

## Street View



## Aerial View



# Good Site



- Higher population and/or traffic densities.
- Typically, these site have four co-locators.
- Annual Rental = \$10,500
- Cap Rate = 7.44%
- Value = \$141,000

# Excellent Site Example

## Street View



## Aerial View



# Excellent Site



20th Street Northeast / Shady Lane, Cleveland, Tennessee, United States  
Address is approximate



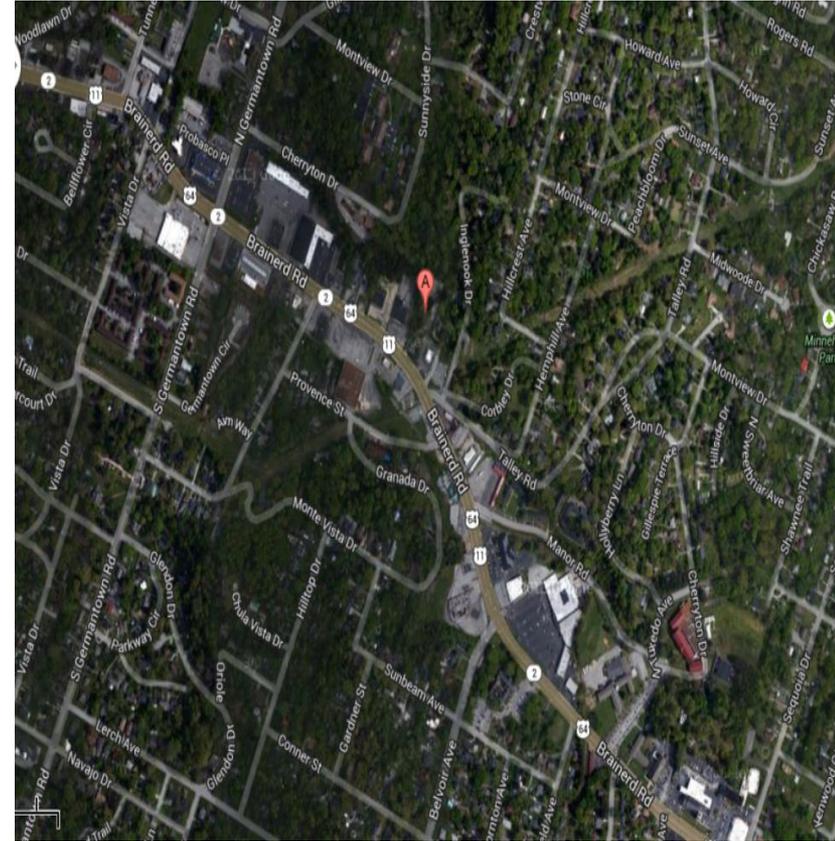
- Categorized by very dense population and/or traffic density
- These sites are often located in areas with high growth potential
- Usually intersect with major traffic corridors
- Annual Rental = \$14,400
- Cap Rate = 6.38%
- Value = \$226,000

# Super Site Example

## Street View



## Aerial View



# Super Site

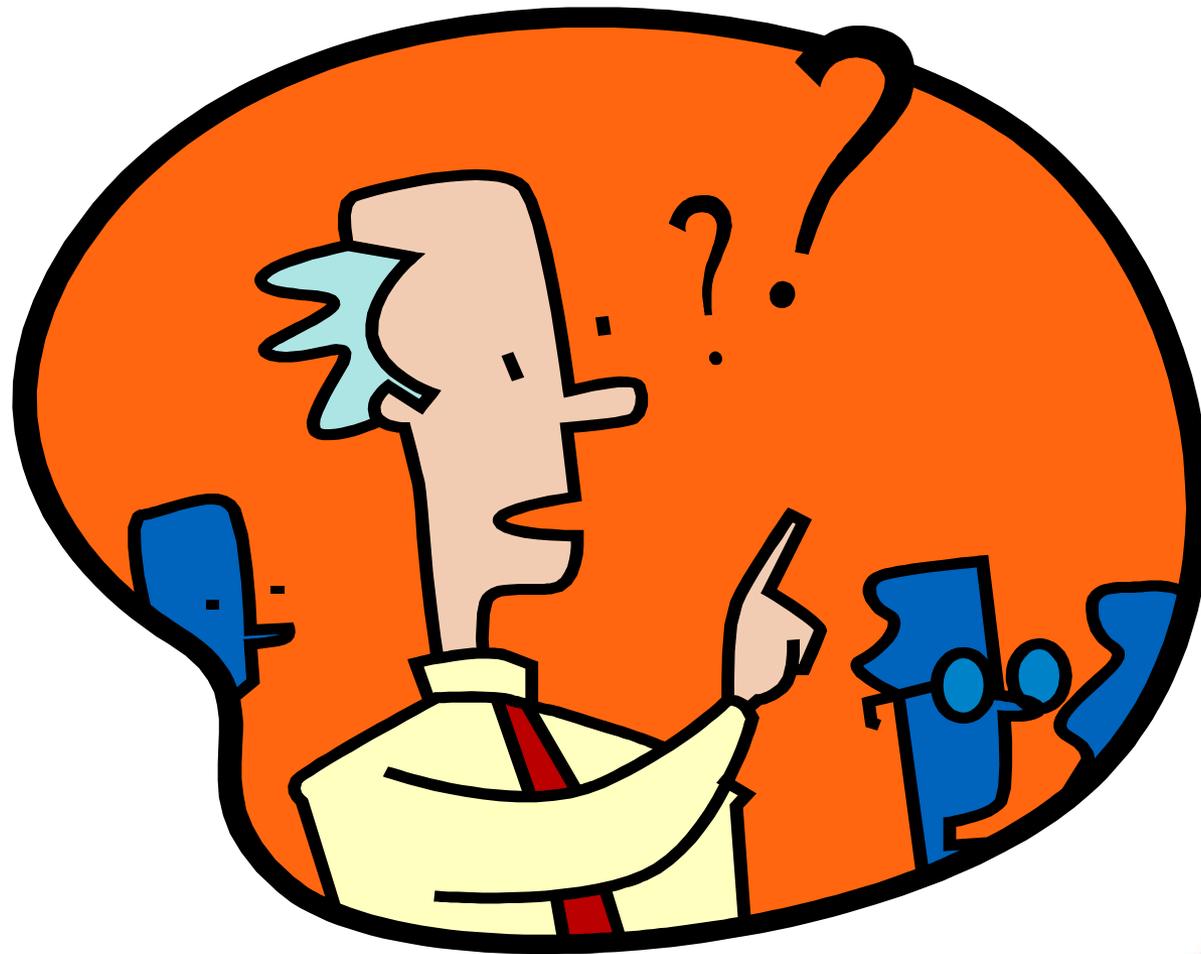


U.S. 70, Mount Juliet, Tennessee, United States  
Address is approximate



- Often found in densely populated areas with significant land development
- Found alongside of heavily traveled federal/state highways with extremely high population and traffic densities
- Annual Rental = \$18,000
- Cap Rate = 5.31%
- Value = \$300,000

# Questions and Comments



# Important Web Link

- <http://wireless.fcc.gov/antenna/index.htm?job=home>
  - \* **For tower information on towers over 200 vertical feet.**

# Contact Information

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