



# GEORGIA ASSOCIATION OF ASSESSING OFFICIALS

[www.gaa.org](http://www.gaa.org)

**PRESIDENT**

*Kirk Dunagan*  
325 Washington Street, Rm. 280  
Athens, GA 30601

December 9, 2008

**PRESIDENT-ELECT**

*Terrell Hulsey*  
101 S. Peterson Ave., Ste. A21  
Douglas, GA 31533

**James S. Roberts**  
Fellers, Schewe, Scott, & Roberts, Inc.

**VICE-PRESIDENT**

*Andrea M. Crutchfield*  
653 Second Street, 1<sup>st</sup> Floor  
Macon, GA 31201

James,

**EXECUTIVE DIRECTOR**

*John Scott*  
P.O. Box 734  
Statesboro, GA 30459  
912-764-0116

At our GAAO Executive Board meeting on December 5, 2008, the Board discussed the components of HR1. In reviewing HR1, GAAO offers this interpretation regarding market value upon sale or transfer.

**IMMEDIATE PAST PRESIDENT**

*Michael Marchese*  
37 Perry Street  
Newnan, GA 30263

The general consensus of the GAAO Executive Board is that the sales price of a transaction would be a very strong indicator of Fair Market Value, despite the inequity and lack of uniformity it might create. Although other factors would be considered, the amount recorded upon sale or transfer would garner the most weight in reappraising the property for Fair Market Value.

**EXECUTIVE BOARD**

*Ron Plunkett*  
736 Whitlock Ave. St. 200  
Marietta, GA 30061-0649

Sincerely,

*Monica Horne*  
P.O. Box 1152  
Americus, GA 31709

**Kirk Dunagan**  
President, GAAO

*Cathy Johnson*  
67 Athens St.  
Jefferson, GA 30549

*Steve Swindell*  
2782 Marietta Hwy., Suite 280  
Canton, GA 30601

*Dale Tyre*  
215 Oak Street  
Waycross, GA 31501

**DEDICATED TO PROFESSIONALISM**