

## GLOSSARY

### Abandonment

- Cessation of the use of right of way or activity thereon with no intention to reclaim or use again.
- The act of vacating real property and/or the leaving of fixtures or other attachments.

### Access

- The means or right of way by which a property is approached.
- The means or method of ingress or egress into or upon a property.

### Access Rights

- The right of ingress to and egress from a property which abuts upon an existing street or highway. It is an easement in the street which is appurtenant to abutting property and is a private right as distinguishable from the rights of the public. It is well established by law in the United States that the right of access cannot be denied or unreasonably restricted unless other reasonable access is available or provided or compensation is awarded.
- The right of a riparian owner to pass to and from the waters upon which the premises border.

**Ad valorem tax** - In reference to property, a tax based upon the value of the property.

**Aerial photo** – Airplane or satellite photography of entire land mass such as county or state.

**Appraisal** - An estimate, usually in written form of the value of a specifically described property as of a specified date; may be used synonymously with valuation or appraised value.

**Assessed Value** - A dollar amount assigned to taxable property, both real (by parcel) and personal (by owner), by the assessor for the purpose of taxation. This amount may be above or below the current market value of the property.

**Assessment District (See s.70.08, Stats.)** - Any division of territory whether whole or part of a municipality in which a separate assessment of taxable property is made. Such districts may be referred to as taxing districts, administrative districts, or special purpose districts.

**Assessment Level** - The relationship between the assessed value and market value of all taxable property Within a district (town, Village, or city). For example if the assessed value of all the taxable property in Town 'A' is \$1,500,000 and the market value of all taxable property in Town "A" is \$3,000,000 then the "assessment level" is said to be 50%.

**Assessment Ratio** - The relationship between the assessed value and market value of a particular parcel. If a parcel would sell for \$50,000 and is assessed for \$37,500 it is said to have a "ratio" of 75%.

Assessment Ratio =  $\frac{\text{Assessed Value}}{\text{Market Value}}$

$= \frac{37,500}{50,000} = 75\%$

Market Value \$50,000

Or

$\frac{\text{Assessed Value}}{\text{Est. Fair Market Value}} = \text{Ratio}$

**Assessment Roll** - The completed assessment roll is an official listing which contains owners and legal descriptions of all real estate parcels and items of personal property within a taxation district, acreages of most parcels, the statutory classification and assessed value, according to land and improvements, of general taxable parcels. The roll may or may not contain tax amounts, depending upon local options.

**Assessor** - The administrator charged with the assessment of property for ad valorem taxes.

**Assessor's Final Report** - A report completed and filed by the assessor with the Supervisor of

Equalization, upon the completion of the assessment roll prior to Board of Review, which shows amounts and reasons for changes between the prior year's assessed values and the current year's assessed values of a taxation district

**Azimuth** - The angle between true north or true south and an object. In surveying, it is measured clockwise from north.

**Bearing** - The horizontal direction of one point or object with respect to another, or to the points of the compass.

**Board of Review** - Consists of the municipal clerk and selected municipal officers (other than the assessor) or citizens. It hears all objections to the amount or valuation of property if objections are made in writing and filed with its clerk prior to adjournment of public hearings, examines the assessment roll or rolls and corrects all apparent errors in description or computation, adds all omitted property to the assessment roll and determines whether an assessors valuation is correct from evidence brought before it. It cannot determine exempt or taxable status of property.

**Bundle of Rights Theory** - Ownership of a parcel of real estate may embrace a great many rights, such as the right to its occupancy and use; the right to sell it in whole or part; the right to bequeath; the right to transfer, by contract, for specified periods of time, the benefits to be derived by occupancy, and use of the real estate. These rights of occupancy and use are called beneficial interests.

**Certificate of Title** - A document usually given to a homebuyer with the deed, stating that the title to the property is clear. It is usually prepared by an attorney or qualified person who has examined the abstract of title for the property. It is only an opinion that title is good; not to be confused with title insurance.

**Chattel** - In law, any property other than a freehold or fee estate in land. Chattels are treated as personal property, although they are divisible into chattels real and chattels personal

**Condemnation** - The act of government (federal, state, county, municipal), and of duly authorized units of government and public utility companies invested with the right of eminent domain, to take private property for public use and benefit, upon the payment of just compensation. It is the act of the sovereign in substituting itself in place of the owner and/or the act of taking all or a part of the rights of an owner.

**Condominium** - A form of fee ownership of whole units or separate portions of multi unit buildings by statute which provides the mechanics and facilities for formal filing and recording of a divided interest in real property, where the division is vertical as well as horizontal. Fee ownership of units in a multi unit property and joint ownership of the common areas. Not to be confused with "Cooperative."

**Contour Line** - Outline of a figure, body, mass; lines representing such an outline as the edge of the water of a lake. A line on a topographic map or chart connecting the points on a land surface which have the same elevation.

**Deed** - A written instrument which conveys an interest in real property. A quit claim deed conveys the interest described therein without warranty of title. A trust deed conveys interest described therein to a trustee. A warranty deed conveys the interest described therein with the provisions that the freehold is guaranteed by the grantor, and the grantors heirs or successors.

**Delinquent Taxes** - Taxes remaining unpaid on and after a date upon which a penalty for nonpayment is normally attached.

**Doomage Assessment** - The process of arriving at an assessment from the best information available when the assessor is denied the opportunity to physically inspect a property; making an assessment without actually viewing the property or receiving and/or accepting the taxpayers declaration of personal property

**Easement** - A non-possessing interest held by one person or in some cases multiple owners in land of another person whereby the first person is accorded partial use of such land for a specific purpose. An easement restricts but does not abridge the rights of the fee owner to the use and enjoyment of the easement holder's rights. Easements fall into three broad classifications: surface easements, subsurface

easements, and overhead easements.

**Eminent Domain** - The right by which a sovereign government, or some person acting in its name and under its authority, may acquire private property for public or quasi public use upon payment of reasonable compensation and without consent of the owner. The right or power of the government to take private property for public use upon making just compensation therefore.

**Encroachment** - The displacement of an existing use by another use.

**Equate** - To make a manufacturing full value equal to the general level of assessment of other property. This is done by the Department of Revenue.

**Equalized Value** - A dollar amount assigned to the total taxable property of a district, both real and personal, by the Department of Revenue. This value is the estimated current market value of all taxable property in the district.

**Equity** - In reference to property taxes, a condition in which the tax load is distributed fairly or equitably; opposite of inequity which refers to a condition characterized by an unfair or inequitable distribution of the tax burden.

**Escheat** - Reversion of property to the state when the owner dies without leaving a will or heirs.

**Fee Simple** - In land ownership, complete interest in a property, subject only to governmental powers such as eminent domain.

**Flood Plain** - The nearly flat surfaces along the courses of rivers and streams which are subject to overflow and flooding.

**Forest Croplands** - Land taxed at a set amount per acre, must contain at least 40 or more acres, is more suitable for the growing of timber than for other purposes, assessed by the local assessor, subject to review under Chapter 70 of the Statutes and is open to the public for hunting and fishing.

**Full Value** - For all practical purposes, it's the same as equalized value. It represents the current market value of the total taxable property within the boundaries of a county, a town, a city, a village, a school district, or a special unit such as a sanitary or drainage district.

**General Property** - All taxable real and personal property except that which is taxed under s. 70.91 to 70.98, Stats., and Chapters 76 and 77. It includes manufacturing property subject to s. 70.995, Stats. but does not include exempt property, private forest croplands, woodland tax law lands, or public lands.

**General Property Tax** - The following elements must be present:

- a dollar amount of levy
- total assessed values of individual properties (parcels of real property/personal property items)
- uniform rate of taxation within the same common area which is to be applied to all taxable real and personal property within that area

**GIS** - Geographic Information System: A computerized system which stores, enhances combines, analyzes, and displays layers of geographic data to produce interpretable information. Components which contribute to the data layers of a GIS may include digital images, hardcopy maps, statistical data, other ancillary data as well as computer software and hardware and human knowledge. There are 2 types of GIS data: vector GIS, consisting of points, lines, and areas; and raster GIS, consisting of thematic pixels in a raster array, each with attributes which assign meaning.

**Government Lots** - Those land areas which, because of location or size, could not be divided into sections and quarters under government survey. Such tracts usually lie along the edge of rivers or lakes and extend from the waterline to the first section boundary.

**GPS** - Global Positioning System: A system developed by the U.S. Defense Dept. which allows precise location at any point on the Earth. The GPS system is based on a constellation of satellites which emit positional information at regular intervals. A GPS Receiver on the ground detects these signals from several satellites at once. Using these signals, the location to within about 25 meters on the Earth's

surface may be calculated with a single receiver. Using multiple receivers and post collection data processing, a position may be calculated to a degree of accuracy precise enough for large scale mapping.

**Government Survey** - A ground survey authorized by the Continental Congress in 1785 and by subsequent congressional acts, encountered in Florida, Alabama, Mississippi, and all states (except Texas) north of the Ohio or west of the Mississippi Rivers. The land is divided into townships approximately six miles square, each township normally containing 36 sections and each section normally containing 640 acres.

**Grantee** - A person to whom property is transferred and property rights are granted by deed, trust instrument, or other similar documents.

**Grantor** - A person who transfers property or grants property rights by deed, trust instrument, or other similar documents.

**Hardware** - All physical components of a computer.

**Improved Land** - Land which has been developed for use through the erection of buildings and other improvements.

**Joint Tenancy** - Refers to the situation in which two or more individuals own inseparable interest in a parcel of real property, i.e., an individual does not own a particular part of a property, but owns a proportionate share of the entire property. The ownership interests of each individual expire with the individual's demise and cannot be transferred through a will, except in the case of the last survivor (the right of survivorship).

**Land Classification** - The classification of land based upon its capabilities for use or soil productivity.

**Land Contract** - A purchase contract wherein the grantee takes possession of the property with the grantor retaining the deed to the property until the terms of the contract are met as specified.

**Land Use Restrictions** - Legal restrictions regulating the use to which land may be put.

**Land Value Maps** - A map used in conjunction with mass appraising, generally drawn to small scale and showing comparative unit land values, on a block to block basis.

**Leased Fee** - A property held in fee with the right of use and occupancy conveyed by lease to others. A property consisting of the right to receive ground rentals over a period of time, plus the right of ultimate repossession at the termination of the lease.

**Leasehold** - A property held under the terms of a lease.

**Legal Description** – A description of a parcel of land which serves to identify the parcel in a manner sanctioned by law.

**Lessee** – One who possess the right to use or occupy a property under lease agreement, the tenant.

**Lessor** – One who holds the title to or conveys the right to use and occupy a property under a lease agreement, the landlord.

**Level of Assessment** – Represents the average of all classes of property as a percentage of full value at which property is locally assessed.

**Levy** – The amount of tax imposed by a governmental body or taxation jurisdiction.

**Lien** – A charge against property whereby the property is made the security for the payment of debt.

**Life Estate** – An interest in property that lasts only for a person's lifetime, thus the holder of the life estate is unable to leave the property to that person's heirs.

**LIS** – Land Information System.

**Lottery Tax Credit** - A property tax credit funded from a portion of the proceeds of lottery ticket sales. The credit is regulated by the state legislature.

**Managed Forest Lands** – MFL land is taxed at a set amount per acre, it must contain 10 acres or more of contiguous forest land. The owner may designate the lands to be open to public access or closed to public access.

**Metes and Bounds** – Means angles (bearings) and distances (feet or meters), which forms a legal description by beginning at a known reference point, then proceeding by bearing and distance around the perimeter of the property being described until one returns to the first point on the perimeter.

**Mill** – Equals one one-thousandth of a dollar.

**Mill Rate** - A rate expressed in so many mills per dollar of the tax base, e.g., 1 mill per dollar of taxable assessed value.

Example:

Tax = \$1000

Taxable assessed value = \$1,000,000

Mill rate = **1,000**

1,000,000 = \$ 0.001 or 1/1000 of a dollar per dollar of taxable assessed value.

**Mineral Rights** - The right to extract subterranean deposits such as oil, gas, coal, and minerals as specified in the grant.

**Mortgage, mortgagee, mortgagor** - A legal document by which the owner of a property (mortgagor) pledges the property to a creditor (mortgagee) as security for the payment of a debt.

**Notification Roll** - Preliminary Assessment Roll for State Assessed Manufacturing (SAM) property. Sent to assessors and Real Property Listers on January 1, indicating which property the State Manufacturing Assessment Office will assess.

**Occupational Tax** - A tax/charge on a particular trade or profession, paid and collected in the same manner as taxes on personal property; not a general property tax.

**Omitted Property** - Real or personal property not assessed in any of the 2 previous years and entered on the assessment roll once for each previous year of omission. The value affixed by the assessor is what it should have been assessed at in the year of omission according to the assessor's best judgment.

**Parcel** - Piece of land held in one ownership.

**Parcel Count** - The number of assessments of land/improvements by class on the assessment roll.

**Parcel Identification Number** - An identification number, which is assigned to a parcel of land to uniquely identify that parcel from any other parcel within a given taxing jurisdiction.

**Personal Property (see s. 70.04, Stats.)** - All goods, wares, merchandise, chattels, and effects of any nature or description having any real or marketable value and not included in the term real property. It also includes toll bridges; private railroads and bridges; saw logs, timber, and lumber either upon land or floating; steamboats, ships, and other vessels whether at home or abroad; ferry boats including the franchise for running them; ice cut and stored for use, sale, or shipment; manufacturing machinery and equipment defined in s. 70.11(27), Stats.; and entire property of companies defined in s. 76.02(8), Stats., located entirely within one municipality.

**Plat** - A map intended to show the division of land into lots or parcels. Upon recordation with the appropriate authorities, land included in the plat can thenceforth be legally described by reference to the plat, omitting a metes and bounds description.

**Plat Book** - A record showing the location, size, and name of owner of each plot of land in a stated area.

**Police Power** - The right of government to limit the exercise of property rights in real estate, without compensation, provided the limitation is not specific to one parcel. The limitation is to serve the interest of public health, public safety, public morals, and the general welfare.

**Principal Meridians** – Base line boundary lines used to indicate the rectangular survey system of the continental United States; they are part of the Public Land Survey System PLSS.

**Property Mapping** - The creation of accurate representations of property boundary lines at appropriate scales to provide a graphic inventory of parcels for use in accounting, appraising, and assessing. Such maps' show dimensions and the relative size and location of each tract with respect to other tracts and adjacency.

**Quarter** - In public land survey, it is a division by surveying of a section (or one square mile) which contains 640 acres, into quarters containing 160 acres each.

**Quarter – Quarter** – In the public land survey, it is the division by surveying of a quarter section of land which contains 160 acres into quarters containing 40 acres each.

**Range** - One of a series of government survey lines which extend due north and south at six mile intervals and which are numbered east or west from the principal meridian. These form the east and west boundaries of townships.

**Real Estate** - The physical land and appurtenances affixed thereto; often used synonymously with real property.

**Real Property** - All the interest, benefits, and rights enjoyed by the ownership of the real estate.

**Reassessment** - When a written complaint is made to the Department of Revenue by the owners of 5% or more of the assessed valuation of the property within a municipality stating that the assessment of property in the municipality is not in substantial compliance with the law and that the interest of the public would be promoted by a reassessment, the department can order such, actual doing over the assessment roll (reassessment) of all or part of the taxable property in municipality.

**Restrictive Covenant** - A private agreement restricting the use and occupancy of real estate which is a part of the conveyance and is binding on all subsequent purchasers. Such covenants may have to do with control of lot size, set back and/or placement of buildings, architecture, and cost of improvements.

**Revaluation** - Placing new values on all taxable property for the purpose of a new assessment. The previous year's assessment roll is not affected. The term is often used in conjunction with s. 70.055, Stats, where expert help can be hired to work with the assessor in revaluing the district.

**Right of Way** - The privilege which one person, or persons particularly described, may have of passing over the land of another in some particular line. Usually, an easement over the land of another. The term is used to describe a strip of land used for railroad and highway purposes, for pipe or pole liens, and for private or public passageways.

**Section** - In public lands survey, one of the 36 sections, each a mile square, and containing 640 acres.

**Software** - The data that provides functionality to a computer such as programs, data files, and operating systems.

**Statistics** - The science of studying numerical data systematically and of presenting the results usefully. Two main branches exist: descriptive statistics and inferential statistics.

**Subdivision** - A tract of land which has been divided into lots and blocks or plots with suitable streets, roadways, open areas, parks and other appropriate facilities for development as residential, commercial, or industrial sites.

**Taxation Jurisdiction** - An area of land or water over which a governmental unit has authority to levy a

tax; such as a school district; a city; a watershed; or, a lake district.

**Tax Exemption** - Either total or partial freedom from tax; total exemption such as that granted to governmental, education, benevolent, religious, and similar nonprofit organizations, and partial exemption such as that granted on homesteads.

**Tax Levy** - In reference to property taxes, the total revenue which is to be realized by the tax.

**Tax Rate** - The rate generally expressed in dollars per hundred or dollars per thousand (mills) which is to be applied against the tax base (assessed value) to compute the amount of taxes. The tax rate is derived by dividing the total amount of the tax levy by the total assessed value of the taxation jurisdiction.

**Tax Roll** - The official list showing the amount of taxes, special assessments, and charges levied against each parcel and item of personal property in the municipality.

**Tax Sale** - The sale of a taxpayer's property to collect delinquent taxes when the taxpayer has failed to redeem it within the statutory period.

**Tenancy in Common** - The holding of property by two or more persons each of whom has an undivided interest which upon their death, passes to their heirs and not to the survivor or survivors, also known as Tenants in Common.

**Tenancy in Severalty** - An ownership interest in real estate by one owner.

**Township or Tier** - A row of townships, running east and west, lying between any two consecutive township lines, comprising an area six miles wide.

**Title** - Evidence of ownership, typically in written form. Title passes when a deed is accepted by the grantee.

**Topographic Map** - A map charting natural and man made features and surface vegetation of an area of the earth's surface. The map uses contour lines, symbols, tinting, and shading to show these features.

**Topography** - The relief features or surface configurations of an area, such as hills, valleys, slopes, lakes, and rivers. Surface gradations are classified as: compound slope, gently sloping land, hilly land, hog wallows, hummocks, rolling land, steep land, undulating land, and very steep land.

**Vacant Land** - Unimproved land; a parcel for which there are no improvements, such as buildings.

**Valuation** - The process or business of appraising, of making estimates of the value of something. The value typically required to be estimated is market value.

**Valuation Principles** - Economic principles or laws concerning value which are applicable in the valuation of real property. Significant ones include: anticipation, supply and demand, change, substitution, highest and best use, increasing and decreasing returns, competition, contribution, and conformity.

**Value** - The quantity of one thing which can be obtained in exchange for another, the ratio of exchange of one commodity for another; for example one bushel of wheat in terms of a given number of bushels of corn; thus, the value of one thing may be expressed in terms of another. Money is the common denominator by which real property value is usually measured.

**Warranty Deed** - A deed conveying to the grantee title to the property free and clear of all encumbrances except those stated in the deed itself.

**Water frontage** - Land abutting on a body of water.

**Woodland Tax Lands** - Land taxed at a set amount per acre, containing at least 10 acres but less than the acreage required for forest croplands, located outside villages and cities, void of an improvement having assessed value in itself and more suitable for the growing of timber than for other purposes.

**Work Roll** - Assessment Roll provided by Real Property Lister to the assessor at the beginning of the year, which reflects all property splits and transfers. This roll is used to submit assessment changes before printing the final assessment roll for board of review

**Zoning** - The public regulation of the character and intensity of the use of real estate through employment of police power. This is accomplished by the establishment of districts or areas in each of which uniform restrictions relating to improvements, structure heights, areas, bulk, density of population, and other limitations are imposed upon the use and development of private property.