

**MINUTES
DEKALB COUNTY BOARD OF ASSESSORS
September 10, 2026**

A meeting of the DeKalb County Board of Assessors was held on Thursday, September 10, 2026. Present were the following:

**Charlene Fang, Assessor, Chair
Robert A. Burroughs, J.D., Assessor, Vice-Chair
Joseph Kusmik, MA, Assessor
Genet Hopewell, J.D., Assessor
Kathleen A. Andres, Assessor
Calvin C. Hicks, Chief Appraiser/BTA Secretary
Teresa Nealey, Recording Secretary
Donna Rosser, Assistant Chief Appraiser
Brian Jennings, Deputy Chief Appraiser – Residential
Clashawn Grant, Appraiser Supervisor - Residential
Vance Clements, Supervisor – Business Personal Property
Geoffrey Johnson, Supervisor – Commercial
Brianna Thomas, Appraiser IV
Mead Schlemmer, Appraiser II**

ABSENT

Brentnol Baker, Deputy Chief Appraiser – Commercial

CALL TO ORDER

The Chair declared a quorum and called the meeting to order at 9:30 a.m.

APPROVAL OF AGENDA

The Chair stated that the 9/10/26 Agenda had been received. She called for a motion to approve, made by Robert Burroughs, seconded by Genet Hopewell. The motion carried unanimously.

APPROVAL OF MINUTES

The Chair called for a motion to approve the Minutes of 8/27/26. Genet Hopewell made a motion for Approval of the Minutes of 8/27/26, seconded by Joe Kusmik. The motion carried unanimously.

CITIZEN TIME

The Chair welcomed Ching Hsia, owner of parcel 18 310 04 029 of the Koreatown Plaza, Inc. on Buford Highway. Ms. Hsia greeted the Board and introduced her mother who came with her. Ms. Hsia addressed the Board about the increase in value of her family property and she gave a thorough review of the property over the years. She has a 2026 appeal, and has spoken with the staff appraiser, Mead Schlemmer, and will provide the operating data he requested.

She thanked the board for their time. The Chair asked Calvin Hicks for his thoughts, and he stated that after she submits the data needed, it will be reviewed and if it supports a value reduction, it will be recommended. Robert Burroughs complemented Ms. Hsia on her outstanding presentation, he assured her that her appeal will be reviewed and processed fairly. She thanked him and the Chair thanked her for coming.

PRESENTATION OF IAAO CERTIFICATE AND PIN FOR 20 YEARS OF SERVICE

Calvin Hicks presented to Charlene Fang and Robert Burroughs their 20-year certificate and pin for their continuous and dedicated service to IAAO. Pictures were taken and Mr. Hicks thanked Ms. Fang and Mr. Burroughs for their service.

BOARD DISCUSSION AND ACTION ON STAFF RECOMMENDATIONS

The Chair called for a discussion of Staff Recommendations. After discussion, on batch 6, parcel 18 150 10 054 the combination was corrected, and the current value was confirmed on parcel 18 046 03 076. The Chair called for a motion to approve batches 1 through 21, made by Robert Burroughs who noted the above updates, and seconded by Genet Hopewell. The motion carried unanimously.

STAFF REPORTS

See attached.

CHIEF APPRAISER'S REPORT

See attached.

OTHER BUSINESS – POLICY MANUAL REVIEW

Calvin Hicks and Donna Rosser discussed updates that had been made to the policy manual. After discussion, Robert Burroughs requested more time for review.

ADJOURNMENT

The Chair called for a motion to adjourn at 10:52 am, made by Robert Burroughs and seconded by Kathleen Andres. The motion carried.

This meeting was conducted in accordance with O.C.G.A. 50-14-(1-6).

Signed by:


Calvin C. Hicks, Jr.

Chief Appraiser/BTA Secretary

Date Approved:

9-24-26



Property Appraisal

Calvin C. Hicks, Jr., CAE, RES, GCA, GAAOF
Chief Appraiser

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PERSONAL PROPERTY DIVISION VANCE CLEMENTS PERSONAL PROPERTY SUPERVISOR

Appraisers: Appraisers continue to answer questions by taxpayers/ reps concerning current and prior year values. Appraisers are also updating prior year values based on information from taxpayers.

Auditors: Larry and Joyce continue to set up on-site appointments and conduct audits.

Support Staff: Tracy Brawner continues to aid staff and answer questions from taxpayers/ reps concerning Personal Property. Tracy continues to sort our mail and stamp dates on returns as we receive them. Tracy also continues to scan Personal Property returns and other information into OnBase.



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Property Appraisal

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BOARD OF ASSESSORS STATUS REPORT

Assistant Chief Appraiser
Donna Rosser

Administrative/30 Day Notices – The 2026 legislative changes have taken many weeks to incorporate into these subsequent notices. Vance has been working on the PP notices for weeks, while the Audit team has been testing the RE notices. The RE notices were tested, determined to be working properly in the test environment and moved to iasWorld production this week. However, Audit reports that there are still problems generating the notices. Hopefully, the issues will be resolved soon.

Hearing Tracking Reports – The issues that prevented our reports from generating letters for the property owner and agent have been resolved, with the exception of two BOE reports. Reports that generate hearing notifications and BOE decisions are still not fixed. Tyler has identified SmartFile as the culprit. It is inserting unnecessary data into one of the fields, which is causing the problem.

2026 Appeals – As promised, I've compiled some stats you may find interesting or useful.



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FILINGS AS OF 9/9/2026

ALL APPEALS		
Category	# of Appeals	% of Total
RES	17,141	88%
COM	2,354	12%
BOE	17,714	91%
HO	1,768	9%
ARB	13	0%
MAIL/WALK IN	9,937	51%
SMARTFILE	9,558	49%
TOTAL APPEALS*	19,495	

* 253 cancelled & 45 late appeals excluded

COMMERCIAL		
Category	# of Appeals	% of Total
BOE	911	39%
HO	1,443	61%
ARB	0	0%
MAIL/WALK IN	1,747	74%
SMARTFILE	607	26%
TOTAL APPEALS	2,354	

RESIDENTIAL		
Category	# of Appeals	% of Total
BOE	16,803	98%
HO	325	2%
ARB	13	0%
MAIL/WALK IN	8,190	48%
SMARTFILE	8,951	52%
TOTAL APPEALS	17,141	

AGENTS — ALL APPEALS			
Category	# of Appeals	Agents	% of Category
RES	17,141	11,880	69%
COM	2,354	1,941	82%
BOE	17,714	12,165	69%
HO	1,768	1,656	94%
ARB	13	0	0%
MAIL/WALK IN	9,937	8,539	86%
SMARTFILE	9,558	5,282	55%
TOTAL APPEALS	19,495	13,821	71%

AGENT DETAIL									
Agent	# of Appeals	% of Total Appeals	RES	COM	BOE	HO	ARB	MAIL	SMARTFILE
OWNTX	5,372	28%	5,242	130	5,337	35	0	736	4,636
RYAN (multi)	3,267	17%	2,969	298	2,969	298	0	3,267	0
CBRE	727	4%	687	40	696	31	0	727	0
EQUITX (multi)	545	3%	465	80	545	0	0	545	0
OCOMLP (B. Conyers)	464	2%	464	0	464	0	0	464	0
FSSR	404	2%	237	167	8	396	0	404	0
OCONA (O'Connor)	350	2%	324	26	350	0	0	350	0
QTPP	301	2%	147	154	149	152	0	301	0
PREF	277	1%	58	219	89	188	0	277	0
HRLAW/PROPTC (L. Hillis)	225	1%	127	98	134	91	0	225	0
GRAHAM	224	1%	68	156	69	155	0	179	45
GOLDAN	173	1%	161	12	163	10	0	36	137

Of the 17,141 residential appeals, approximately 6,751 or 39% are owned by corporations.



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CLASHAWN GRANT

Residential Appeals Progress

The appraisers continue to work diligently on their 2026 appeals. As of the start of this work week, Residential appraisers have completed approximately **9,632 of 17,215 residential appeals**, representing roughly **56% completion** of filed residential appeals.

BOE hearings began on September 1, and our appraisers have now taken on the additional responsibility of attending these hearings. Management encourages appraisers to work proactively with Tax Reps to reach agreements prior to scheduled hearings whenever possible. This approach will help with time management and allow hearings to proceed more efficiently.

Supervisory Role and Team Leadership

In December 2024, I was entrusted by Mr. Hicks and senior management with the opportunity to take on the supervisory position. I am truly grateful for the opportunity to bring more than 24 years of experience as a licensed appraiser to this role. I currently supervise a team of seven appraisers assigned to the Southside of the county, which contains approximately **75,073 parcels**. Since taking on my supervisory duties, my primary goal has been to serve the citizens of DeKalb County by ensuring property values are assessed fairly and equitably.

At the same time, I make it a priority to remain available to my team and provide the support they need to perform their daily responsibilities effectively. I believe in holding everyone accountable by establishing clear expectations and providing measurable data so each appraiser can see and understand their progress.

The appraisers continue to work diligently on their 2026 appeals. As of the start of this work week, my team of Residential appraisers has completed approximately **2,855 of 5,626 residential appeals**, representing roughly **51% completion** of our team's filed residential appeals.



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I have provided an illustration of our weekly production. This gives the team a clear picture of their progress and helps each appraiser evaluate their productivity, manage their time effectively, and stay focused on meeting our overall goals.

Team Southside Appeals Production 09/08/2026										
	Total Appeals	A2	A4	H2	Canceled	Total Appeals Worked	Total Appeals Remaining	Appeals Worked Prior Week	Appeals Needed Per Day	Total Percentage Worked
Diaz, Josue	945	567	43	0	3	613	332	17	8	65%
Gray-Wren, Erica	768	281	14	0	5	300	468	12	11	39%
Whisenant, Tim	717	447	8	0	0	455	262	43	6	63%
Jacobs, Covea	802	333	12	0	3	348	454	32	11	43%
Jones, Robert	968	432	20	0	5	457	511	53	12	47%
Smith, Gorthel	642	258	5	0	2	265	377	17	9	41%
Welch, Curtis	784	400	14	0	3	417	367	54	9	53%
Total	5626	2718	116	0	21	2855	2771	228	66	51%

September 10, 2026

DeKalb BOA Summary Report
Commercial Division
By: Geoff Johnson

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1. Commercial Appraisal Staff activities:

- a. Commercial Staff is performing research and reviewing appeals in preparation for upcoming TY 2026 hearings.
 - i. Total Commercial appeals: 2,465 (surpassed TY 2025 – 2,249)
 - 1. BOE appeals: 905
 - 2. Hearing Officer appeals: 1,560 (approx. 63%)
 - a. Greater amount of research, knowledge and in-dept presentations needed for (HO) hearings.

2. Implementation of AI to assist with Commercial analysis and Appraiser hearing presentations:

- a. AI assistance with developing in-depth analysis and a multitude of tasks:
 - i. Analysis of multiple research data sources simultaneously to develop true market performance metrics (Trepp, CoStar, Crexi, etc.)
 - ii. Development of foundational research for appraisers to better understand LIHTC properties.
 - iii. Analyzing volumes of data and developing significant supporting details for complex properties (Super Regional malls, etc.)
 - iv. Assists in analyzing and establishing most accurate market rates for commercial properties regularly under valued by most commercial divisions across the state (Fast food, automatic car washes, branch banks, etc.)
- b. AI has greatly enabled efficiency in many processes I regularly perform and provide to the Commercial Appraisers to assist with better defending our County Commercial values.



METRO ATLANTA

2026 Apartment Cap Rate Market Analysis

Bank-Loaded Cap Rates (Taxes Included in Expenses) by Property Class and Effective Rent

Based on a sample of 56 multifamily bank appraisals across metro Atlanta

July 2026

Executive Summary

This analysis examines CMBS, Fannie Mae and Freddie Mac - Bank Appraised “loaded” Cap Rates (with taxes included in expenses) bank-loaded capitalization rates (inclusive of property taxes in expenses) for 56 apartment properties across metro Atlanta, drawing on recent bank appraisal data. Cap rates are analyzed by property class (A, B, C) crossed with effective rent level, with the median cap rate highlighted as the primary benchmark statistic in each cut (mean, min, and max are also provided for context). Each of these 56 properties is also listed individually, by name, in the Bank Appraised Cap Rate Comps section below.

Across the full sample, the median bank-loaded cap rate is 5.15% (mean 5.07%), ranging from 3.20% to 6.64%. The median is emphasized throughout this report because it is less sensitive than the mean to the handful of outlier properties in the dataset.

Cap Rate Summary by Class

Class	Mean	MEDIAN	Min	Max	N
Class A	4.35%	4.55%	3.20%	5.09%	12
Class B	5.00%	5.08%	3.96%	5.97%	27
Class C	5.69%	5.71%	4.87%	6.64%	17

Key observations:

- Class A has the lowest median cap rate at 4.55% (tightest pricing), Class B sits in the middle at 5.08%, and Class C is highest at 5.71% — consistent with the risk/return premium investors require for older, lower-rent assets.
- Higher effective rents are generally associated with lower median cap rates for Class A and (mildly) Class C, but the relationship is flatter for Class B, where rents span a wide range at similar pricing.
- **ALL CMBS, Fannie Mae, and Freddie Mac appraisals REQUIRE that real estate taxes be included as a line item in operating expenses.**
- **IMPORTANT DISCLOSURE:** ALL cap rates reported herein are NOI-based and reflect operating expenses INCLUSIVE of real estate taxes. Property taxes ARE included in operating expenses in every appraisal report prepared for CMBS, Fannie Mae, and Freddie Mac.

Cap Rate by Class and Effective Rent Range

Effective rent bands are defined separately for each class, reflecting the different rent levels each class occupies in this market: Class A (\$1,800–\$2,000; \$2,001–\$2,200; \$2,201+), Class B (Under \$1,500; \$1,500–\$1,700; \$1,701–\$1,900; \$1,901+), and Class C (Under \$1,200; \$1,201–\$1,400; \$1,401–\$1,600; \$1,601–\$1,800; \$1,801+). The table highlights the median column; the chart shows one panel per class, with mean cap rate as bars, the median as a red diamond marker, and sample size (n) labeled at the base of each bar. No Class C properties fall Under \$1,200 in this dataset, so that band is omitted from the table and chart.

Cap Rate by Class-Specific Effective Rent Range (Mean bars, Median markers)

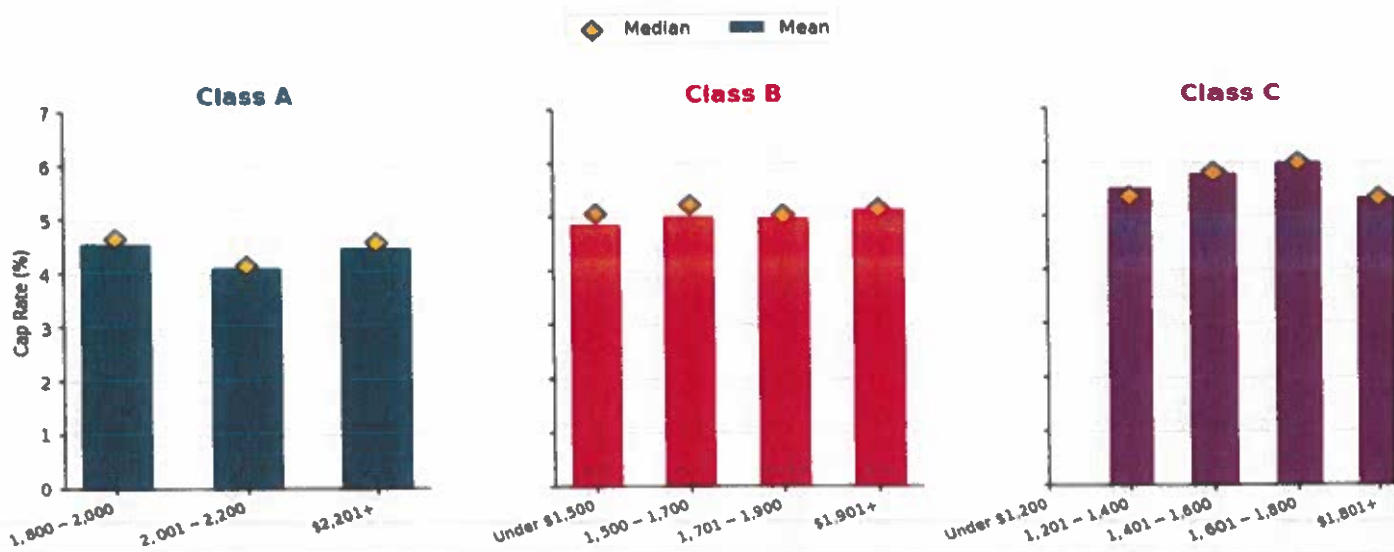


Figure 1. Cap rate by class-specific effective rent range — bars show the mean, red diamonds show the median.

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XLSX	PDF	PDF	PDF	PDF	PDF
Arbys Covington...	Burger King ... M Mosaic.pdf	Burger King S... A GA OM.pdf	Byron GA Starbucks.pdf	ChickfilA Sav... memorandum.pdf	Chipotle Alp ... lanta GA.pdf
PDF	PDF	PDF	PDF	PDF	PDF
Chipotle Ken ... OM FRE.pdf	Investment S... ogart GA.pdf	Offering Me ... 23_2min.pdf	OM_ChickFil... lerGA 1.pdf	Popeyes Kennesaw...	Snelville GA ... ng Canes.pdf
PDF	PDF	PDF	PDF	PDF	PDF
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				Starbucks McDonough GA.pdf	
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I am a commercial real estate appraiser/investor preparing a presentation on retail fast food restaurants in Metro Atlanta, Georgia. Prepare a PowerPoint presentation analyzing fast food dynamics (areas of analysis are sales activity, rental rate ranges, rental rate growth, vacancy, cap rates). Provide graphs and analysis illustrating rental rate range by location; and separate graphs and analysis illustrating rental rate range by age (establish year built of fast food restaurants in the attached spreadsheet and offering memorandums by public records if not available in attached documents). Establish rental rate ranges for ground-leased properties like Chick-Fil-A for the total property (land and building) based on implement graphs and other illustrations. Provide analysis of the typical for fast food restaurants, typical escalations, along with

Show more

+ Write a message ...



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ITEMS FOR BOARD DISCUSSION COMPILED BY CHIEF APPRAISER

APPEAL STATS

As of September 4, 2026, there were 19,916 appeals filed for 2026, consisting of 17,215 residential appeals (86% of the total number of appeals), 2,471 commercial/industrial appeals (12% of the total number of appeals), 230 personal property appeals (1% of the total number of appeals). 1,712 residential appeals (10%) are resolved; 133 commercial appeals (6%) are resolved; 6 personal property appeal (3%) are resolved. Nine percent of the total appeals are resolved. Please review the attached 2026 spreadsheet.

DIGEST LUNCHEON

The Digest Luncheon is scheduled for September 24th at 12:00 noon. Attached is a list of invitees. Each BOA member may invite one guest or spouse.

APPEAL DATA REQUESTED

Commissioner Robert Patrick has requested my appearance before the FAB Committee to provide information on property appeals. I was informed the commissioner would like for me to share data on the number of property tax appeals over the past decade with a break-down of the general process, percentage of successes, a breakdown of the categories of those appealing their property taxes—primary residential homeowners, landlords/corporate investors, commercial, etc., annual dollar value of successful appeals, what the office learns from successful appeals and any broader insights for the community. My response, some of the requested data is not relevant but I would have the relevant data compiled and inform the COO when it was ready. I noted that the request would most likely require data on more than one hundred thousand parcels.



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2026 APPEAL STATISTICS as of 09/04/2026

DIVISION	B-AF	B-A2/A2P/H2	B-A4	B-AAR/ACR	ATV	BOE	ARB	HO	CD/W/D	BEA	SC	TOTAL
Residential	7583	1913	981	34	291	5881	2	90	274	166	0	17215
Commercial	842	2	1	0	11	563	0	931	115	6	0	2471
Personal	222	2	6	0	0	0	0	0	0	0	0	230
TOTAL KEYED	0	1917	988	34	302	6444	2	1021	0	172	0	19916

RESOLVED APPEALS as of 09/04/2026

DIVISION	Total	AA/Value Changes	CD/W/D/ATV	BEA	No Shows	Total Resolved	Balance
Residential	17215	981	565	166	0	1712	15503
Commercial	2471	1	126	6	0	133	2338
Personal	230	6	0	0	0	6	224
TOTAL	19916	988	691	172	0	1851	18265

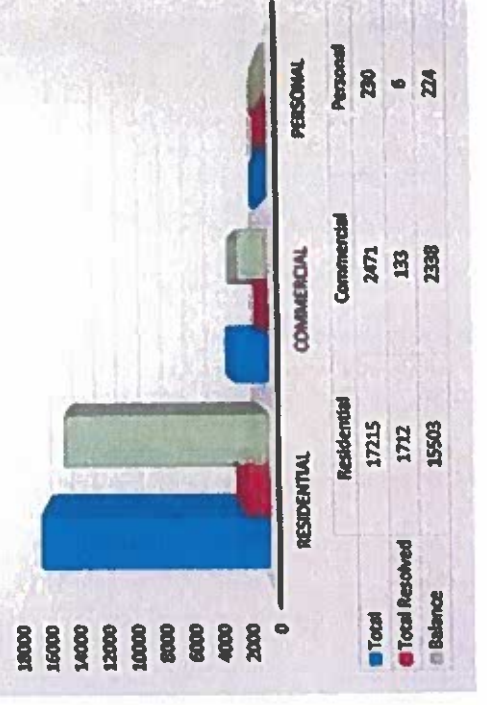
Late Appeals 45

SUPERIOR COURT APPEALS AS OF 09/04/2026

DIVISION	2020 Pending	2020 Resolved	2021 Pending	2021 Resolved	2022 Pending	2022 Resolved	2023 Pending	2023 Resolved	2024 Pending	2024 Resolved	2025 Pending	2025 Resolved
Residential	4	222	5	259	2	264	18	406	20	311	33	477
Commercial	2	282	5	162	3	172	14	272	48	338	162	210
Personal	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL by Year	6	504	10	421	5	436	32	678	68	649	195	687
		510		431		441		710		717		802

Resolved Appeals

- ACR Admin change rejected by Taxpayer
- ATV Written Agreement to Value signed by Taxpayer
- BEA Heard by BOE
- B-AF Appeal at BTA Level - ALL appeals are first to the BTA
- B-A2 Appeal will be certified to BOE on next agenda
- B-A4 Value changed from Appeal
- B-AAR Value change rejected by taxpayer
- B-WD Appeal is withdrawn
- BOE BOE appeal pending
- ARB Arbitration appeal pending
- HO Hearing Officer appeal pending
- SC Superior Court appeal pending
- CD Appeal is cancelled
- NS No Shows





2026 LUNCH INVITES

Proposed Guest	DEPARTMENT
Scott Sheldon	IT
Reggie Huff	IT
Shella Logan	IT
Nicole Golden	TAX COMMISSIONER
Christy Huel	TAX COMMISSIONER OFFICE
David Butler	TAX COMMISSIONER OFFICE
Terry Phillips	County Attorney
Matt Welch	Deputy County Attorney
John Jones	Law Department
Lorraine Cochran-Johnson	CEO
Zach Williams	COO
Antwyn Brown	Deputy COO
Harold Amos	DEKALB POLICE
Richard Smith	Facilities
Brenda Kelley	SECURITY
T.J. Sigler	BUDGET
Rhonda Joyner	GIS
Stacy Grear	GIS
Board of Commissioners (7)	
Each BOA Member may invite one guest or spouse	
Total of 10 for BOA and Invite	