

## GOLF COURSE INVENTORY AND VALUATION FORMS

Seven forms have been created to assist in data collection and valuation. All forms are in Excel format which allows for linking of the forms. Linking reduces the re-entering of data common to each form.

The forms are summarized as follows:

### **Form GC1 Golf Data Entry**

This form is used for gathering general descriptive data such as the property assessment number, property address, course slope rating, land size, ownership type, and number of members, course quality and building information.

### **Form GC2 Golf Course Improvements**

This form contains details on building sizes, ages, occupancy codes, etc. Some general information entered on Form GC1 is also recorded on this form.

### **Form GC3 Cost Approach Information**

Detailed cost information established with the Marshall Swift Valuation manual, for each of the course improvement such as course quality, bridges, waterscaping and all buildings is included on this form. Land value and overall value is also entered as well as any comments on obsolescence and cost-to-cure allowances.

### **Form GC4 Cost Approach Valuation Summary**

This form provides a one-page summary of the cost approach valuation without the specific detail contained in GC3.

### **Form GC5 Income and Expense Year-by-Year Analysis**

This is the first page of a two-part form that is used for entering three years of income data. A three year average is created assisting the assessor in determining the economic stabilized income of a golf course. Data entered on this form automatically populates GC6 Income Valuation Summary Form, which calculates an income approach valuation.

### **Form GC6 Income Approach Valuation Summary**

Most of the data entered on GC5 automatically populates this form. The assessor selects the appropriate % of Sales rate, expense ratio, capitalization rate and allowance for non-assessables. Once all fields have been completed the form calculates an income approach valuation.

### **Form GC7 Direct Comparison Approach Table**

This form facilitates the creation of a direct comparison valuation utilizing qualitative adjustments. Most of the common characteristics have been entered.

### **Form GC8 Sale Analysis Form**

This form allows for the analysis of a golf course sale and calculation of the capitalization rate and GIM.