Creating Leasehold Parcel

Wednesday, April 18, 2018

10:32 AM

In PACS,

1. Click on the Activities button → File → New → Property
2. Select R(Real) → chose that tax year that you want to start with (ex. 2015-2016)
3. Fill in Event Comments
4. If you selected a past year for the effective year, it will ask if you also want to create the property in the current years as well. Select the box if this applies.
5. If creating it in supplement, fill in the supplement information and click next.

Machine generated alternative text:
New Property - General Information 
The user will enter the information for the property to be created here 
General 
Property Type: 
Year: 
R(Real) 
2015 - 2016 
Create as reference property 
Event Comment: 
Also create property in the following years: 
Supplement Code: 
Supplement Reason: 
Help 
2018 
2017 
2016 
Cancel 
Next > 

1. Legal Description

Do NOT enter a land size since this is for improvements only.

**EXAMPLE: BSP 5828**

BSP 5828 is leasehold improvement parcels. The land is owned but one individual/corporation and each improvement lot has a stick built home but is leasing the land lot.

In this case, Parcel 1 & Parcel 2 (real parcels) are split in to four parcels due to different TCA’s. Some improvement lots (example: Lease Lot 107) are split in to two different tax areas. Because these are improvements only, we did not need to create two separate improvement parcels for Lease Lot 107; the improvement will be placed on the majority side of the lot.