

50414 Share of Encumbrances Determination

(a)

The share of encumbrances shall be determined as follows: (1) Determine the total market value of the property. (2) Determine the market value of the portion of the property that is to be considered. (3) Divide the amount determined in (2) by the amount determined in (1) to obtain the percentage that the portion of property is of the total property. (4) Multiply the total encumbrances on the property by the percentage determined in (3) above. This is the share of encumbrances.

(1)

Determine the total market value of the property.

(2)

Determine the market value of the portion of the property that is to be considered.

(3)

Divide the amount determined in (2) by the amount determined in (1) to obtain the percentage that the portion of property is of the total property.

(4)

Multiply the total encumbrances on the property by the percentage determined in (3) above. This is the share of encumbrances.