



FULL NFL DRAFT COVERAGE IN SPORTS AND AT WWW.CHARLOTTE.COM/PANTHERS

# PANTHERS DOUBLE UP



Take running back Stewart with first pick; trade up for tackle Otah

ARTS & LIVING, 1E

## Summer movies



IT'S RETURN OF THE SEQUELS

# The Charlotte Observer

SUNDAY, APRIL 27, 2008

www.charlotte.com

C D E F

Price varies by county | \$1.50

## FORECLOSURE'S TAX BITE

### Burden may soon shift to healthier Mecklenburg neighborhoods

BY STELLA M. HOPKINS AND TED MELLNIK  
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The tax bill for Charlotte's foreclosures is coming due.

Mecklenburg County appraisers are estimating property values for the first time since lax lending and exotic mortgages enabled people to buy homes they could not afford. The resulting wave of foreclosures here and nationwide has eroded property values.

The price of about one in eight Mecklenburg homes sold in the past two years was at or below property tax values last calculated in 2002, according to an Observer analysis. Most are in high-foreclosure neighborhoods.

Lagging sales prices mean tax values are likely to fall in hard-hit areas. Tax dollars lost because of those lower values would have to be made up. As a result, the latest price of the mortgage mess could be that homeowners in healthier neighborhoods shoulder more of the tax burden.

"For everybody that goes down, somebody has to go up if you're going to keep the level of (revenue) the same," said Guy Griscom, president of the International Association of Assessing Officers. "The properties that are doing well will pay more."

Nationwide, assessors are grappling with declining values

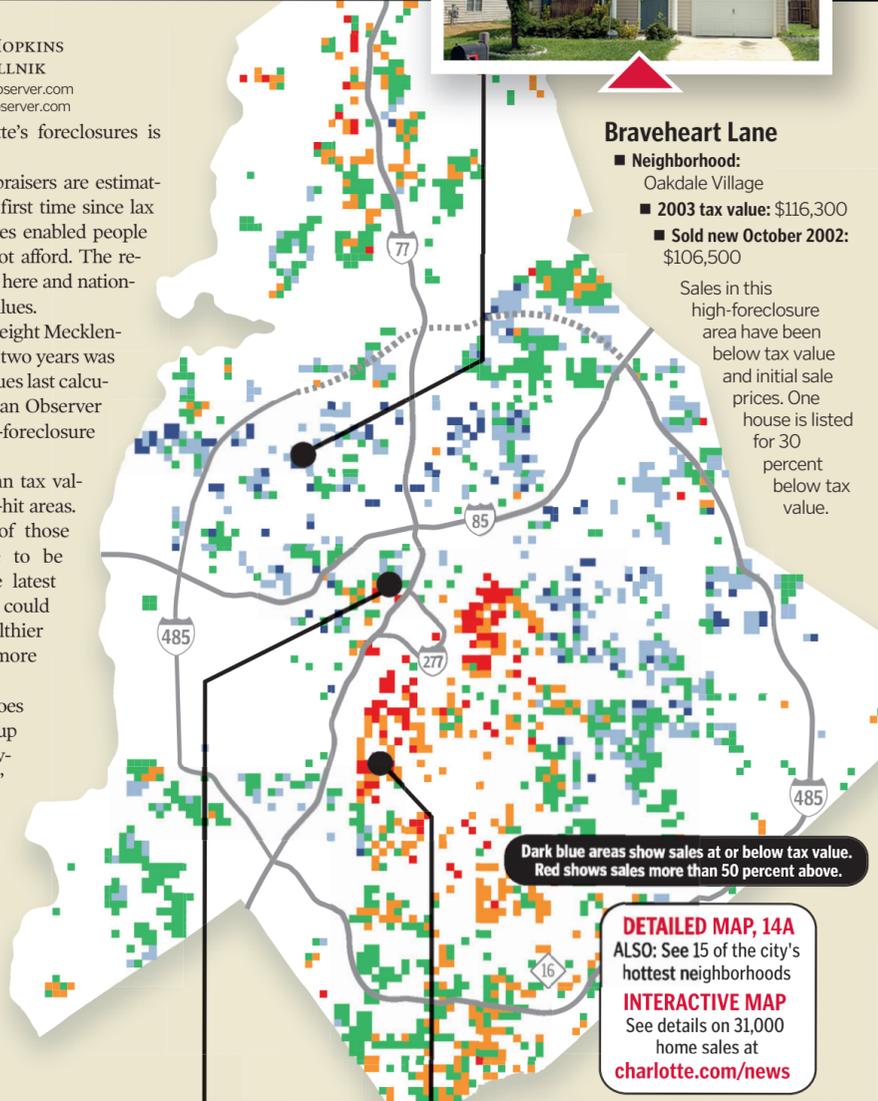
SEE BITE | 14A



### Braveheart Lane

- Neighborhood: Oakdale Village
- 2003 tax value: \$116,300
- Sold new October 2002: \$106,500

Sales in this high-foreclosure area have been below tax value and initial sale prices. One house is listed for 30 percent below tax value.



**DETAILED MAP, 14A**  
ALSO: See 15 of the city's hottest neighborhoods  
**INTERACTIVE MAP**  
See details on 31,000 home sales at [charlotte.com/news](http://charlotte.com/news)



### Bacon Avenue

- Neighborhood: Biddleville
- 2003 tax value: \$53,200 (before remodeling)
- Sold August 2007: \$170,000
- Asking price: \$419,000, fully remodeled.



### Milford Road

- Neighborhood: Madison Park
- 2003 tax value: \$118,700
- Sold May 2007: \$235,000

"It's the last good inexpensive neighborhood between SouthPark and downtown," said owner Lewis Edwards, who moved to the house from an uptown condo. "It's still close to everything."

\$2.5 MILLION FOR JOBS, EQUIPMENT

## City seeks more funding to fight crime

BY VICTORIA CHERRIE  
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As angry and frustrated residents confront the Charlotte City Council on Monday about rising crime and problems with the state's criminal justice system, the city manager will recommend a \$2.5 million plan of attack.



Walton

Curt Walton is proposing the council approve funding to increase the number of electronic monitoring devices for repeat offenders, add technology and staff in the district attorney's office and add positions in the Police Department's crime lab and 911 center.

Some of his suggestions, outlined in a mass e-mail Saturday to subscribers of city updates, are part of the 2009 budget he'll present to the City Council May 5. The e-mail said his proposal includes

SEE SAFETY | 5A

LOCAL & STATE

1B | Three Charlotte neighborhoods each have their own approach to fighting crime.

CHARLOTTE WOMAN LOST \$56,000



T. ORTEGA GAINES - ogaines@charlotteobserver.com

Anne Mills, 89, now lives in the Brian Center nursing home in east Charlotte. A former neighbor has been charged with embezzling from her.

## Target: Financial abuse of elderly

### Mecklenburg aims to prosecute

BY PAM KELLEY  
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Anne Mills lost her financial security in 2005 after giving power of attorney to a neighbor who sold her Charlotte house. That neighbor is now charged with embezzling from the sale.

The 89-year-old woman's misfortune isn't unique. Elderly people are often the victims of such cases in North Carolina.

But one thing sets this case apart: It's being prosecuted. After three years without a single prosecution, Mecklenburg County is working to crack down on elderly financial exploitation. In a recent 20-month period, county social workers calculated \$1.6 million in losses from cases they investigated. And the problem, which costs taxpayers when exploited seniors are forced to go on Medicaid, is destined to grow as baby boomers age.

SEE EXPLOITATION | 4A

### Also in the News

- ▶ Bobcats fire coach Sam Vincent | 1C
- ▶ Feds investigate Wachovia in money-laundering probe | 3A
- ▶ Electability: A key debate for Democrats | 17A

**Stormy**  
Low: 58. High: 76.  
Mild with scattered thunderstorms today and tonight. Forecast, 8B.

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MoneyWise | 1D

### A new column debuts today

Personal finance editor Nancy Stancill has long been fascinated with money — how we save and invest it, how we spend it, and how it affects our lives. Read her On The Money column every Sunday and Tuesday.

- Arts & Living .....1E
- Books .....5E
- Celebrations .....1H
- Classified .....7D
- Editorial .....22A
- Horoscope .....6E
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- Travel .....1I

Decision 2008

## McCrory at home out on the trail

BY JIM MORRILL  
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LENOIR — Pat McCrory is on familiar ground here in Caldwell County.

The reach of Charlotte media has made the longtime mayor a recognizable face. And speaking to the lunch crowd at Meedo's restaurant, he talks about the same issues he has for years: crime, transportation and economic development.

"These issues resonate throughout the state," he tells a reporter. "They're not as different as the pundits told me they would be."

After six years on the City Council and nearly 13 as mayor, Republican McCrory is trying to do something none of his four immediate predecessors could do: win statewide office.

In the May 6 gubernatorial primary, he faces

SEE MAYOR | 8A



Charlotte mayor and candidate for governor Pat McCrory speaks to about 30 people gathered for lunch at Meedo's Italian Restaurant in Lenoir on Friday.

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