Board of Equalization and Review
Formal Appeal: Vicki Korkmaz

Raina Dyer

Property Assessment

INFORMATION

Abstract #	796120
Business Name	Aytes Investments Inc DBA Fantasy World FW
Appealed Value	$9,550

STATEMENT OF FACTS

Question Presented

Are the late penalties for business personal property owned by Aytes Investments Inc correctly assessed in accordance with NCGS §105-312(h)?

- ✓ **§105-312: (h) Computation of Penalties. - Having computed each year's taxes separately as provided in subsection (g), above, there shall be added a penalty of ten percent (10%) of the amount of the tax for the earliest year in which the property was not listed, plus an additional ten percent (10%) of the same amount for each subsequent listing period that elapsed before the property was discovered. This penalty shall be computed separately for each year in which a failure to list occurred; and the year, the amount of the tax for that year, and the total of penalties for failure to list in that year shall be shown separately on the tax records; but the taxes and penalties for all years in which there was a failure to list shall be then totaled on a single tax receipt.**

STATEMENT OF FACTS

- ✓ **§ 105-307. (a) Listing Period. - Unless extended as provided in this section, the period during which property is to be listed for taxation each year begins on the first business day of January and ends on January 31.**

- ✓ On March 3rd, 2026 the Buncombe County Assessor's Office received the 2026 business personal property filing via email for Vicki Korkmaz (797739 & 796120).

- ✓ The Buncombe County Assessor's Office then processed the listing form by valuing the costs listed using the "2026 Cost Index and Depreciation Schedules" provided by the North Carolina Department of Revenue (NCDOR)(Exhibit 1).

STATEMENT OF FACTS

- ✓ The mail vendor for the Buncombe County Assessor's Office mailed a notice of value dated May 28th, 2026. (Exhibit 3)
- ✓ On June 2, 2026, Vicki Korkmaz filed an informal appeal via email of the business personal property valuation stating, "I am appealing the property assessment 10% penalty." (Exhibit 4)
- ✓ On June 2, 2026, Mr. Derek Green, sent an email to Vicki Korkmaz denying the appeal. (Exhibit 5)

COUNTY RECOMMEDATIONS

- ✓ **The staff recommendation is to affirm the 10% late penalty .**

APPENDIX

EXHIBIT 1
BPP Listing Form

COUNTY OF BUNCOMBE North Carolina

00007961202026202600000

2026 BUSINESS PERSONAL PROPERTY LISTING

FT-101

FOR DEPARTMENT USE ONLY	ACCOUNT NUMBER	DATE	TWP	DISTRICT	CITY	PENALTY	VALUE
	0000796120 BUS			BUN, FSW			

1	2	3	4	5	6	7
8	B	D	E	F	TOTAL	

AYTES INVESTMENTS INC DBA FANTASY WORLD F W
85 LAKESHORE DR
ASHEVILLE NC 28804-2401

Please make any necessary corrections to name, address and location

PRINCIPAL BUSINESS IN THIS COUNTY: Retail
SIC # OR NAICS CODE:
DATE BUSINESS BEGAN IN THIS COUNTY: 2002
DATE BUSINESS (FISCAL) YEAR ENDS:

FILL IN APPLICABLE CIRCLE:
○ PARTNERSHIP ○ SOLE PROPRIETORSHIP ○ UNINCORPORATED ASSOCIATION
○ LLC
● CORPORATION ○ OTHER (SPECIFY)

FILL IN APPLICABLE CIRCLE: BUSINESS CATEGORY
● RETAIL ○ WHOLESALE ○ MANUFACTURING
○ SERVICE ○ LEASING/RENTAL ○ FARMING
○ OTHER (SPECIFY)

IF OUT OF BUSINESS COMPLETE THIS SECTION
DATE CEASED:
FILL IN APPLICABLE CIRCLE:
○ SOLD ○ CLOSED ○ BANKRUPT ○ OTHER
SOLD EQUIPMENT, FIXTURES, SUPPLIES TO:
BUYER'S ADDRESS & PHONE:

OTHER N.C. COUNTIES WHERE PERSONAL PROPERTY IS LOCATED:

CONTACT PERSON FOR AUDIT: Lester Bullock
ADDRESS & PHONE: 46 E Boxwood Dr. SE Cartersville GA 30121
CONTACT PERSON FOR PAYMENT & PHONE: 828-273-0527

PHYSICAL ADDRESS: 1822 US 70 HWY UNINCORPORATED
REAL ESTATE OWNED BY: Kork3
NAME IN WHICH BUSINESS WAS LISTED LAST YEAR: Kork3

NOTE: Business owners who acquired an existing business in the previous year must contact the county tax office for important listing instructions. Click on the link below for a list of county tax office phone numbers and addresses.

SCHEDULE A — PERSONAL PROPERTY - SEE INSTRUCTIONS

GROUP (1) MACHINERY & EQUIPMENT

YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2025				
2024				
2023				
2022				
2021				
2020				
2019				
2018				
2017				
2016				
2015				
2014				
2013				
2012				
2011				
2010				
PRIOR	7,500			
TOTAL	7,500			

GROUP (2) CONSTRUCTION IN PROGRESS

LIST TOTAL OF ALL PERSONAL PROPERTY EXPENDITURES IN CIP ACCOUNT ON JANUARY 1, BUT NOT INCLUDED ABOVE - ITEMIZE IN SCHEDULE G

TOTAL CIP: $

GROUP (3) OFFICE FURNITURE & FIXTURES

YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2025				
2024				
2023				
2022				
2021				
2020				
2019				
PRIOR	30,000			
TOTAL	30,000			

GROUP (4) COMPUTER EQUIPMENT

YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2025				
2024				
2023				
2022				
PRIOR	2,500			
TOTAL	2,500			

DO NOT REMIT THIS FORM TO NC DEPARTMENT OF REVENUE

County addresses and additional schedules are available at:
https://www.ncdor.gov/documents/north-carolina-county-assessors-list

Send to appropriate county tax office.

SCHEDULE A - CONTINUED — PERSONAL PROPERTY - SEE INSTRUCTIONS

GROUP (5) IMPROVEMENTS TO LEASED PROPERTY

YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2025				
2024				
2023				
2022				
2021				
2020				
2019				
2018				
2017				
2016				
2015				
2014				
2013				
2012				
PRIOR				
TOTAL				

None

GROUP (6) EXPENSED ITEMS

Capitalization Threshold

YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST
2025				
2024				
2023				
2022				
2021				
2020				
2019				
2018				
TOTAL				

None

OTHER SCHEDULE A PROPERTY

Preparers of this listing form with costs to report that do not fit into any of the seven (7) groups for Schedule A should use Schedule A-1 or A-2 to report those costs. The county tax office should be contacted and made aware of this special reporting of costs prior to usage.

Do you have other schedule A property? ○ YES ○ NO

If yes, attach schedule ⇨ A-1 or A-2

GROUP (7) SUPPLIES — LIST COST ON HAND AS OF JANUARY 1

	COST		COST
1. OFFICE, MAINTENANCE, JANITORIAL, MEDICAL, DENTAL, BARBER AND BEAUTY SUPPLIES		5. RENTAL ITEMS NOT SOLD IN THE NORMAL COURSE OF BUSINESS AND NOT LISTED ELSEWHERE IN SCHEDULE A	
2. FUELS HELD FOR CONSUMPTION		6. ALL OTHER MISCELLANEOUS SUPPLIES NOT LISTED ABOVE	
3. REPLACEMENT PARTS AND SPARE PARTS		TOTAL	
4. RESTAURANT AND HOTEL ITEMS SUCH AS LINENS, CLEANING SUPPLIES AND COOKWARE NOT LISTED ELSEWHERE IN SCHEDULE A	50.00		

SCHEDULE B — VEHICULAR EQUIPMENT, MOBILE HOMES AND MOBILE OFFICES

If you answer yes to any of questions 1-7 below, you must attach the appropriate schedule which corresponds with the equipment type listed below. If you answer yes to any of questions 1,2, 3, or 4, attach Schedule B-1, attach Schedule B-2 for watercraft, attach Schedule B-3 for mobile homes or mobile offices, and attach Schedule B-4 for aircraft. Indicate the quantity of short-term rental vehicles owned for question 8.

1. Does your business own any unregistered motor vehicles? ○ YES ● NO
2. Does your business own any multi-year or permanently registered trailers? ○ YES ● NO
3. Does your business own any special bodies on vehicles? ○ YES ● NO
4. Does your business own any **IRP** (International Registration Plan) plated vehicles? ○ YES ● NO

NOTE: Effective January 1, 2014, IRP plated vehicles are required to be listed with the local county tax office as part of the business personal property listing form process, unless they are already being reported as part of your public service valuation with the N.C. Department of Revenue.

If yes, attach schedule ⇨ B-1

5. Does your business own any watercraft or engines for watercraft? ○ YES ● NO — If yes, attach schedule ⇨ B-2
6. Does your business own any mobile homes or mobile offices? ○ YES ● NO — If yes, attach schedule ⇨ B-3
7. Does your business own any aircraft? ○ YES ● NO — If yes, attach schedule ⇨ B-4
8. Does your business own any vehicles held for short-term rental? ○ YES ● NO — Quantity ⇨

SCHEDULE C — LEASED PROPERTY OR OTHER PROPERTY IN YOUR POSSESSION THAT IS OWNED BY OTHERS

N.C.G.S. 105-315 and 105-316 require every person having custody of taxable tangible personal property that has been entrusted to them by another for any business purpose to furnish a separate list containing the name and address of the owner, along with a description of the property. If you answer yes to one of the following three questions, or are otherwise required to supply this list, **you must return the list or separate Schedule C-1 by January 15.**

1. Does your business hold any leased property owned by another party (are you a lessee)? ○ YES ● NO
2. Do you have any property used by your business, or in your possession, that is owned by others? ○ YES ● NO
3. Do you operate a mobile home park, campground, marina, aircraft storage facility, or similar business? ○ YES ● NO

SCHEDULE D — SEPARATELY SCHEDULED PROPERTY

1. Does your business own any artwork, displays, statues, or other personal property that is separately scheduled for insurance purposes? ○ YES ● NO

   Please describe the items and estimated value of items if applicable.

SCHEDULE E — FARM EQUIPMENT

Does your business own any tractors, implements, bulk barns, and/or other farm equipment? ○ YES ● NO ○ Cost on Schedule A

If so, list and attach separate Schedule E-1. If listed by cost on Schedule A, indicate above, but still include information on separate Schedule E-1.

SCHEDULE F — INTANGIBLE PERSONAL PROPERTY

Session Law 2018-98 repealed the taxation of a leasehold interest in exempt real property, effective July 1, 2019. Schedule F is no longer applicable and will be reserved for future use.

SCHEDULE G — ACQUISITIONS AND DISPOSALS DETAIL

Acquisitions and disposals detail of machinery, equipment, furniture and fixtures, computer equipment, and improvements to leased property in the prior year. If there is not enough room below, attach separate Schedule G-1.

ACQUISITIONS - ITEMIZE IN DETAIL	100% ORIGINAL COST	DISPOSALS - ITEMIZE IN DETAIL	YEAR ACQUIRED	100% ORIGINAL COST
	none			

SCHEDULE H — REAL ESTATE IMPROVEMENTS

During the past calendar year, did your business make improvements and/or other additions to real property owned by your business? If yes, attach separate Schedule H-1 with information on such improvements. ○ YES ○ NO

SCHEDULE I — BILLBOARDS - OUTDOOR ADVERTISING STRUCTURES

Does your business own any billboards, or outdoor advertising structures?
If yes, attach separate Schedule I-1 with requested information. ○ YES ● NO

SCHEDULE J — LEASED EQUIPMENT

Does your business lease equipment to others?
If yes, attach separate Schedule J-1 with requested information. ○ YES ● NO

AFFIRMATION

LISTING MUST BE SIGNED BY A LEGALLY AUTHORIZED PERSON - Please check the capacity in which you are signing the affirmation.

For Individual Taxpayers: ☐ Taxpayer ☐ Guardian ☐ Authorized Agent ☐ Other person having knowledge of and charged with the care of the person and property of the taxpayer.

For Corporations, Partnerships, Limited Liability Companies, Unincorporated Associations:

☒ Principal Officer of the Taxpayer Title Vicki Kortmas ☐ Full-time employee of the taxpayer who has been officially empowered by a principal officer to list the property and sign the affirmation. Title _____

☐ Authorized agent. If this capacity is selected, I certify that I have NCDOR Form AV-59 on file for this taxpayer: ☐ Yes ● No

Under penalties prescribed by law, I affirm that to the best of my knowledge and belief, this listing, including any accompanying statements, inventories, schedules, and any other information, is true and complete. (If this is signed by an individual other than the taxpayer, they affirm that they are familiar with the extent and true value of all of the taxpayer's property subject to taxation in this county and that their affirmation is based on all the information of which they have any knowledge.)

Signature	Date	Authorized Agent Address
Vicki Kortmas	3/3/2026	85 Lakeshore Dr. Ash. NC 28804
Telephone Number	**Fax Number**	**Email Address**
828-216-5464		fantasyppn@gmail.com

Any individual who willfully makes and subscribes an abstract listing required by Subchapter II of Chapter 105 of the North Carolina General Statutes, which they do not believe to be true and correct as to every material matter, shall be guilty of a Class 2 misdemeanor. (Punishable by imprisonment up to 60 days.)

EXHIBIT 2
Workpapers

Work Paper

Abstract #	Total Assessed Value
0000796120-2026-2026-0000 BUS	$9,550.00

Owner Information

Owner ID	Name	Mailing Address	Owner Order
174818	AYTES INVESTMENTS INC DBA FANTASY WORLD F W	85 LAKESHORE DR ASHEVILLE NC 28804-2401	PRIMARY

Situs Information

Detail/Generic Address	Taxing Jurisdiction
1822 US 70 HIGHWAY	BUNCOMBE COUNTY
	BUNCOMBE UNIFIED

Abstract Information

Assessed Real Value		Listing Received Date	03/16/2026	Listed Flag	Late
Assessed Personal Value	$9,550.00	Extension Approved Through		Late/Disc (%)	10
Prelim Billing Date		Extension Request Date		Late/Disc Value ($)	$9,550.00
Bill Due Date	09/01/2026	Void Eff Date		Late/Disc Ovrr Value: ($)	

Business Information

NAICS Code	000071	Business Class	Commercial

Property Information

Property Type	Description	Exemption	List Flag	Appraised Value / Override Value	Assessed Value	# of Solid Waste Units / # of Motorized Vehicles
Supplies	SUPPLIES		LATE	$50.00	$50.00	0
						0
Business	MACHINERY AND EQUIPMENT		LATE	$1,875.00	$1,875.00	0
						0
Business	OFFICE FURNITURE		LATE	$7,500.00	$7,500.00	0
						0
Business	COMPUTERS & SOFTWARE		LATE	$125.00	$125.00	0
						0

EXHIBIT 3
Notice Of Value

BUNCOMBE COUNTY
PROPERTY ASSESSMENT
182 College Street Asheville NC 28801

May 27, 2026

486 T1 P1
AYTES INVESTMENTS INC DBA FANTASY WORLD F W
85 LAKESHORE DR
ASHEVILLE NC 28804-2401

RE: 2026 NOTICE OF VALUE ****THIS IS NOT A BILL***
Abstract#: 0000796120

Dear Property Owner:

This is a courtesy notice of your business personal property value, based on the assets you reported on the 2026 business listing form submitted to our office. The 2026 Assessed Value for your business personal property is $9,550. Our records indicate that your listing was not filed timely and therefore will receive a 10% penalty applied to the upcoming property tax notice.

Please note this is not a bill. No action is required on your part unless you choose to appeal the value. Property owners who disagree with their assessment should submit an appeal within thirty days of the notice date. Once the appeal period expires the value will become final.

For your convenience a fillable appeal form is available online at buncombenc.gov/businesslisting and may be submitted via email at businesslisting@buncombenc.gov or by mail to Buncombe County Property Assessor, Attn: Business Listing, 182 College St., Asheville, NC 28801.

This process supports our continued effort to better serve business owners by giving them advance notice of their assessments before tax bills are mailed in August. Our office is here to help, if you have questions, concerns, or want to schedule an appointment, please contact us at (828) 250-4930.

Sincerely,

Raina Dyer

Raina Dyer
Business Personal Property Supervisor

This is a notice of value and is not a bill.
The Board of County Commissioners sets the tax rate in June of each year. Bills will be mailed beginning in August.

Each property owner has the opportunity and the responsibility to verify and correct the information used to value their property. You may review this information at **http://tax.buncombenc.gov.**

EXHIBIT 4
Initial Appeal

FT-105

BUNCOMBE COUNTY
PROPERTY ASSESSMENT

182 College Street Asheville NC 28801

CERTIFICATE OF EXCELLENCE IN ASSESSMENT ADMINISTRATION

****Appeal must be submitted within 30 days of your first Notice of Value****

FT-105 - Personal Property Appeal

ABSTRACT NUMBER	OWNER NAME	LOCATION
796120	Ayres Investments Inc.	1822 Hwy. US70 Swannanoa NC 28778

Please provide the reason for your appeal and attach any supporting documentation.

I am appealing the 10% penalty for the exact same reason as #797739.

I sent in 2 forms of appeal for same reason

Any Questions Vicki Korkmaz
828-216-5464

Vicki Kolarz
Signature

Sec of S. Corp.
Title

6/2/2026
Date

Form may be submitted via email to businesslisting@buncombecounty.org

EXHIBIT 5
Appeal Response

Brent Morgan

From: businesslistinq
Sent: Tuesday, June 2, 2026 2:01 PM
To: vicki korkmaz
Subject: RE: Property Assessment

Vicki,

Our office is in receipt of the penalty appeal for Aytes Investments Inc (796120, 797739). The Assessor's Office does not have the authority to waive a penalty; this rests solely with the Board of Equalization and Review (BOER).

You will be notified of a future date, yet to be determined, in which you may present your case for penalty abatement to the BOER in a public hearing.

Should you have any additional questions or concerns please feel free to reach out.

Regards,

Derek Green
Tax Assessment
Business Personal Property Appraiser
(828) 250-4930
182 College St, Asheville, NC 28801
Respect. Integrity. Collaboration. Honesty. Equity.
Facebook • X • Threads • Instagram • YouTube • LinkedIn

From: vicki korkmaz <fantasyqpin@gmail.com>
Sent: Tuesday, June 2, 2026 1:31 PM
To: businesslisting <businesslisting@buncombenc.gov>
Subject: Property Assessment

To Whom It May Concern

I sent in my appeal if you have any questions call me at 828-216-5464. Do not sent mail post office has a lot of issues.

Vicki Korkmaz

Abstract #797739
Abstract #796120

EXHIBIT 6
Appeal to BOER

EXHIBIT 7
Notice of Hearing

September 4th, 2026

Aytes Investments Inc
Attn: Vicki Korkmaz
85 Lakeshore Dr
Asheville, NC 28804

Certified Mail, Return Receipt Requested
 # 9214 8901 0661 5400 0223 3458 09

RE: Appeal of Late Listing Penalty
Abstract No.: 796120

Dear Ms. Vicki Korkmaz,

This letter is to advise you that the appeal to the Board of Equalization and Review will be heard on the updated date **Monday, September 28, 2026**. The hearings will begin at 1:00 p.m. and continue until the Board of Equalization and Review has heard all appeals scheduled for that day. We request that you arrive fifteen minutes prior to the start of the hearings. If your appeal is called to be heard and you are not present your appeal will not be rescheduled. The Board of Equalization and Review will decide on your appeal whether you are present or not. This hearing will be held at 35 Woodfin St. Asheville, NC 28801.

If you have other information pertinent to this appeal, please forward to our office by September 18, 2026, for review prior to this board meeting. Failure to appear and testify before the Board at the time specified above may result in insufficient weight being given to your evidence, if the Board members require further clarification to make a determination.

If you have any questions, please contact Raina Dyer at (828) 250-4994.

Sincerely,

Eric Cregger
Clerk, Board of Equalization and Review