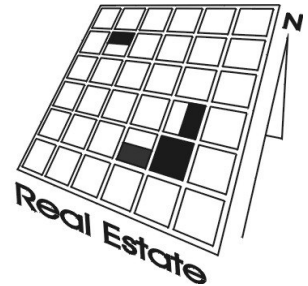


Associated Appraisal Consultants, Inc.

Appleton ■ Hurley ■ Lake Geneva



SAMPLE LETTER

Dear Property Owner,

October 4, 2010

Associated Appraisal Consultants, Inc., has been retained by the Village of Winneconne to complete a revaluation of all taxable property for the 2011 assessment year. The revaluation will establish new assessed values in an equitable fashion for all properties in the Village as of January 1, 2011.

In order to determine accurate assessments, it is necessary for Associated Appraisal to conduct an interior and exterior review of all improved properties in the Village. A brief interior walk-through is necessary for consideration of the features, quality, and condition of the improvement. These factors can significantly impact value. In addition, Associated Appraisal will take exterior photos of improved properties.

Fieldwork will begin the week of October 11, 2010. All staff from Associated Appraisal will have a letter of introduction from the Village, a Photo ID, and drive a red vehicle with the Associated Appraisal company name. If no one is home when visiting a property, a postcard will be placed on the door with instructions on how to schedule an interior review.

Notices of Assessment will be distributed when the property reviews are complete and an assessment is determined for each property. Property owners will have an opportunity to discuss the assessed values with Associated Appraisal at the Open Book session. After the Open Book session, property owners have the opportunity to appeal an assessment to the Board of Review and present evidence at a hearing. The Notice of Assessment will contain the Open Book and Board of Review dates. Property assessment and appeal information is available at: <http://www.revenue.wi.gov/pubs/slf/pb060.pdf>

Associated Appraisal Consultants and the Village of Winneconne appreciate your cooperation. We have included a list of common assessment questions. Should you have any additional questions, please call 1-800-721-4157 to speak with one of our knowledgeable assessors.

Sincerely,

Mark Brown

Associated Appraisal Consultants, Inc.

COMMON REVALUATION QUESTIONS:

Some of my neighbors have told me the only reason for the revaluation is to raise taxes. Is this true?

No. The revaluation has no impact on the total amount of taxes collected. However, it may change your property's percentage share of total taxes collected, which ultimately could impact your individual tax bill.

If my assessed value goes up, won't my taxes go up accordingly?

Not necessarily. If your property's percent increase in value is less than the average increase in value within the municipality then your share of the total municipal taxes will actually go down. This is because your percent share of the tax levy is less than before. If your percent increase in value is greater than the average increase within the municipality, your percentage share of taxes will rise, but less than the direct percent increase in value. This is because the mill rate used to calculate the tax bill will generally decrease if assessments are generally increased within the municipality.

Why do you need to inspect the interior of my home?

While an inspection can be an inconvenience, information such as building size, age, features, quality, and condition, along with many other factors affect the market value. Collecting current exterior and interior data for each property leads to increased accuracy and fairness in the establishment of the assessments.

What if I refuse to allow the assessor into my home?

State statutes recognize the conflict between the right of privacy and the need for accurate information when establishing assessments. If an owner refuses entry into the property, the assessor sends a certified letter requesting a reasonable time for viewing the home. If no response is received, or entry is refused, the assessor is required, *by law*, to estimate the value of the home based on the best available information. The property owner maintains his right of privacy, but loses all rights of appealing his assessment to the Board of Review.

How does the assessor value property?

State statutes require that property assessments be based on market value. An exception is agricultural land that is assessed according to its value in an agricultural use. Estimating the market value of a property is a matter of determining the price a typical buyer would pay for the property in its condition as of January 1, 2011. Some factors the assessor considers are: sale of the subject property, sales of similar properties, other indicators of value that include the cost to replace the property and the rent it may earn. It is important to remember that the assessor does not create value, but rather interprets the market through real estate sales.

What can I do to ensure a fair and reasonable assessed value for my property?

Even with the best of care and intentions, mistakes are possible. Contact Associated Appraisal with any information that might impact value. There will be an opportunity to discuss your assessment with Associated Appraisal at the Open Book. Should you feel your assessment is in error, bring any documentation that supports your opinion of value to the Open Book. Property owners will be notified of their new assessment when the inspection process is complete and an assessment is determined for each property. If the discussion with the assessor does not resolve your concerns, an appeal to the Board of Review is available where you can present evidence that shows the assessment to be in error.

Do all assessments change at the same rate?

Not necessarily. There are differences between individual properties and between neighborhoods. In one area, the sales may indicate an increase in value for a given year. Yet in another neighborhood for example, there may be no change in value, or even a decrease in property values. Different types of properties within the same neighborhood may also show different value changes. For example, one-story houses may be more in demand than two-story houses, or vice versa. Older homes in the same area may be rising in value more slowly than newer homes. Perhaps the older style homes that have been traditionally selling low are now selling much higher. There are numerous factors to be considered for each property, which will result in different values. Some of the factors that can impact value are: location, condition, size, quality, number of baths, number of bedrooms, basement finish, garages, overall condition as well as many others.

What is the bottom line?

Assessments are required by state law and are mandatory. The real issue is whether your property is assessed at the statutory required market value. Look at your final assessment after the revaluation. If it appears to be an accurate value when compared to sales of similar property, then it probably is a fair assessment. If, in your opinion, it does not reflect the market value of your property when compared to sales of similar properties, you should talk to our assessment staff. We may be able to provide information or take further actions to resolve your concerns.

Additional information is available at <http://www.revenue.wi.gov/html/govpub.html#property> & <http://www.revenue.wi.gov/faqs/index-pt.html>.

Please call Associated Appraisal with any questions at 1-800-721-4157.