



Town of Shelby

2024 Revaluation of All Property

Important Information About Your Enclosed Notice of Assessment



The Town's assessor, Associated Appraisal Consultants, has completed a revaluation of all property in the Town of Shelby. Please review your official 2024 notice of assessment (enclosed). Your new assessed value is intended to represent the full market value of your property as of January 1, 2024. The goal of the revaluation program is to bring all assessed values to 100% market value, and to establish uniformity of assessed valuation, based upon the local real estate market.

The assessor's revaluation work has resulted in a 68% overall increase in the Town of Shelby's assessed values. All properties were newly assessed this year. The assessor did not rely on the previous year's assessments as a baseline. All assessments were completely redone using a new analysis of sale properties and market values. Some types of properties, and certain individual properties, were found to be extremely under-assessed relative to market conditions. These properties are experiencing significant increases in assessed value, which are necessary in order to catch up to current market value.

When the 2024 total tax levy is established in November, the new assessed values will be used to apportion the overall tax levy amongst all the individual taxable properties in the Town. In other words, your new assessed value will determine what portion of the total tax levy will be billed to you. *By law, the assessed values, during a revaluation year, must be based on the full market value of your property as of January 1st, as determined by the assessor.*

WHY: Wisconsin laws require periodic market updates to keep assessment levels at or very near actual market values and to re-establish uniformity of valuation among different types of properties.

The Town of Shelby's assessments were last updated for market conditions as of January 1, 2014. Due to significant increases in sale prices of real estate, it has been necessary to make significant increases in assessed values to bring assessments in line with market values as of the beginning of 2024.

IMPACT: You will not automatically pay more in property taxes purely due to a higher assessment.

The revaluation is revenue neutral, meaning that higher assessments will not bring greater tax revenue to the Town, County, or school districts. The Town's 2024 assessments have increased proportionally much higher than the tax levy will increase. Therefore, the mill rate will decrease. **In the end, if your property's assessed value increases by a percentage that is similar to the Town's overall percentage increase in assessed value, then your taxes will likely see only minor increases.**

Please do not attempt to estimate your property taxes by applying last year's mill rate (tax rate) to your new value. Last year's mill rate is no longer applicable. The total tax levy cannot be calculated until all the taxing authorities have finalized and adopted their budgets. Because many of those budgets are not finalized until late November, the new tax rates cannot be determined until that time.

WHAT TO DO: Please review your new assessment carefully and thoughtfully.

Your assessment is a valuation of your property as of January 1, 2024. **The new assessed value should represent the value that your property could be sold for on the open market.** The next step will be an informal review period (Open Book) during which time the assessor's office may review your questions and concerns, and make changes if warranted. After the review period is the formal Board of Review appeal meeting, which functions like a quasi-judicial review, including formal hearings, testimony under oath, and presentation of evidence. If you disagree with your new assessed value, we strongly recommend that you participate in the informal Open Book review process before deciding whether to make a formal appeal at the Board of Review.

ADDITIONAL INFORMATION

For the 2024 Open Book meeting

If you want to discuss your assessed value with an assessor, please call ahead to make an appointment for the Open Book. Please call Associated Appraisal to make your appointment at least 24 hours in advance. For Open Book appointments by phone, the assessor will initiate the call at the appointed date and time. The assessor will be present for Open Book sessions by phone during the designated dates and times as shown below.

Tuesday, August 27, 2024 (11:00 AM - 5:00 PM)

In Person by appointment

You may call the assessor during regular business hours (Monday – Friday, 8:00 AM to 4:30 PM). You may call any time after receiving the enclosed notice, but no later than 7 days prior to the Board of Review to conduct an Open Book session. If the assessor is not available at the time of your call, we will make every effort to return your call within 24 hours. When leaving a message please provide your name, phone number, the Municipality in which the property is located, and the Parcel Number from your assessment notice or tax bill.

You may contact the assessor by phone at 920-749-1995, or by email at Info@apraz.com.

2024 Assessment Roll

Preliminary 2024 Assessment Roll and Department of Revenue instructional materials are available at the following link: <https://www.apraz.com/assessment-roll> or by scanning the QR code shown to the right.



For the 2024 Board of Review meeting

The Board of Review meets annually to hear any final objections to the current year's assessments. It is recommended that you contact the assessor to attempt to resolve any disputed assessment before making a formal appeal at the Board of Review. If you wish to enter a formal appeal, you must give notice of your intent to appeal by contacting the municipal clerk at least 48 hours before the Board of Review (BOR) begins. Please call the clerk at least 48 hours prior to the BOR to obtain an Objection Form and to make an appointment for the BOR. This form must be filled out in its entirety. Failure to provide 48 hours advance notice to the clerk may result in denial of a hearing at the BOR. The Board of Review date and times are as follows:

Tuesday, September 17, 2024 (5:00 PM to adjournment) By appointment with the Clerk

The BOR is a quasi-judicial body that operates like a court. The BOR's function is to hear evidence and testimony for any formal objections to assessments and decide whether to uphold or change the assessment. Under state law, the BOR must presume the assessor's valuation is correct, unless the objector provides sufficient evidence to overcome that presumption. If you do not take action to make an objection at the BOR, this may result in the loss of any further appeal options for the 2024 assessment year.