

Revaluation Notice
Apr 21, 2011

2011 Revaluation Project – Assessor's Update

Grota Appraisals, LLC was retained by the Town of Herman to perform a town-wide revaluation. The new assessments will be effective as of January 1, 2011 and will affect your tax bill received in December 2011. Work on this project will start in early 2011. The Grota staff will conduct an exterior review of all homes and businesses that have sold over the past three years ('08 through '10), as well as visiting properties that have had building permits issued in 2010 that could affect the market value of the property. They will make in-person contacts at these homes or businesses when in the area to announce the need to inspect the property and leave call-back forms for those owners who are not available at that time. However, most homes and businesses won't be inspected during this process. Additionally, drive-by reviews will be conducted throughout the Town to ensure that we have photos of all improved properties.

The 2011 revaluation will be a "Market Update," where new assessment values will be determined and updated by using a detailed sales review and market analysis to bring the 2011 assessed values back in line with the goal of reflecting 100% of a property's market value as of January 1, 2011. Currently, the 2010 assessments are at approximately 81% of full market value based on the Department of Revenue's Equalized Valuation Reports.

Assessment change notices will be mailed to property owners at the completion of the initial phase of the revaluation project in the late spring of 2011. An "Open Book" session will be held on May 16, 2011 from noon until 4:30pm and 6pm until 8:30pm, and May 17, 2011 from 9am until noon and 1:30pm until 5:00pm at the Herman Town Hall to provide property owners an opportunity to review the assessment roll, listing each parcel's new assessment, and the associated property sales data used to determine the new assessments. The Open Book will give all property owners a chance to review and discuss the new assessments with the Grota Appraisal staff, make any needed property record corrections or to iron out any differences of opinion that may exist. Upon request, specific open book appointments can be scheduled with the appraisers to discuss your property assessment record. Appointments are recommended. Contact information is available on the assessment change notices. A sampling of the comparable sales data used to establish the assessment valuation models and how that data specifically indicates support for the new assessments for an individual property can also be discussed at the Open Book. Property owner appeal rights guides and Department of Revenue contact information will also be available.