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The forum dedicated to helping you better understand your government

*This week's question: " **What's going on?**"*

We're back..... Our last article at the end of September reminded everyone that certain exemptions need to be renewed by March 1st. These include the Agricultural, Disability and the Enhanced S.T.A.R. (over the age of 65). **Please keep the March 1st deadline in mind.**

Today's topic is the 2012 Revaluation project. We felt it would be helpful to update everyone on the status of the project. The Assessor has completed all road work for the Town of Newstead and Village of Akron properties. This means the Assessor has driven by and reviewed each property before a new, preliminary (tentative) value is determined. Note the word **preliminary**. The newly determined value can still be changed. There is a procedure in place that allows every taxpayer the opportunity to challenge the tentative assessment. We will provide all the information you need to be successful if you choose to go through that process.

It's always a little risky to provide statistics, because many times they are misinterpreted. However, we feel the more information we provide, the better informed you will be. It will put your new assessment into perspective. So.... **generally speaking**, in the Town, older, smaller ranches are staying about the same. Newer, larger ranches have increased in value (up to 25%). Raised ranches, old style, and older/smaller colonials have decreased in value. Newer/larger colonials and Capes have increased the most (25% - 50%). These homes are currently **very desirable** and people are paying \$300,000 to \$400,000 depending on how new and how big. In the Village, the larger, older style homes have decreased, the smaller, older style homes have increased a little (up to 15%) and the ranches on Skyline, Crescent, Sylvan, and Shepard have all increased in value (10% - 20%).

Preliminary feedback from the contractor who is assisting with the commercial, industrial and farm valuation states that the larger manufacturing and warehouse properties will most likely decrease in value due to the large availability of such properties. Farm land has increased, but most farm structures, unless they are of newer technology, will decrease in value due to their obsolescence in the farming industry.

Please keep in mind the above statements refer to the general trends for each type of property and there are many factors that impact assessments.

The notices with new, tentative assessments are scheduled to be mailed out around March 15th. With the notice you will receive information on how to proceed if you do not agree.

Articles are archived on our website www.erie.gov/newstead.

Please submit questions to aac@townofnewstead.com