



City of Middleton 2022 Market Update Revaluation: Important Information About Your Enclosed Notice of Assessment

While your primary concern is certainly the new assessed value, please take a minute to read this letter. Its purpose is to provide you with some basic information about the Market Update Revaluation and the forthcoming review period.

Wisconsin laws require periodic market updates to keep assessment levels at or very near actual market values. Since the last revaluation in the City of Middleton in 2018, the level and uniformity of assessments have gradually eroded, and a revaluation is required to remain in compliance with the law's requirements. This year's assessment changes have reestablished equitable and uniform values for all properties in the City of Middleton as of January 1, 2022.

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 this year. **This market update revaluation has resulted in an overall increase of 26% in the total assessed value of real estate in the City of Middleton.**

It is important to understand that no additional tax revenue will be generated or collected as a result of the revaluation. Following a revaluation, the property tax burden is redistributed based on all properties being assessed at current market values. This means you will not automatically pay more in property taxes purely due to a higher assessment. The differences in taxes paid by property owners are the result of assessments that changed more or less than the average increase City-wide. The average assessment increase in the City is 26%. If your assessment increase is similar to the "average", you can expect to pay about the same amount towards property taxes as you did the previous year, provided the various taxing jurisdictions maintain their respective tax levies at existing amounts.

Please do not attempt to estimate your property taxes by applying last year's tax rate to your new value. Last year's tax rate is no longer applicable. The total tax levy cannot be calculated until all the taxing authorities (School District, Technical College, County, State, and Municipality) 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.

Please review your new assessment carefully and thoughtfully. It is a valuation of your property as of January 1, 2022. **The new assessed value should represent the value that your property could be sold for on the open market.** If you disagree with the new value, need additional information, or have questions regarding the new assessment, we are available to assist you. When reviewing your new assessment, you should consider recent sales, current listings, recent appraisals and other information relevant to value.

In closing, Associated Appraisal Consultants has determined new assessments for all properties in the City, with the aim of making fair, equitable, and current valuations based on local market conditions as of January 1, 2022. We hope you find the information and explanations we have provided in this letter to be useful and informative in understanding your new assessment. Thank you for your time and cooperation in making this revaluation possible.

ADDITIONAL INFORMATION

For the 2022 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 after July 6th at 920-749-1995 to make your appointment. *Associated Appraisal's office will be closed from July 1st through July 6th.* 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 or in person during the designated dates and times as shown below.

Tuesday, July 12th (8:30 AM - 5:00 PM)	By Phone Only
Wednesday, July 13th (9:00 AM - 4:30 PM)	In Person at City Hall
Thursday, July 14th (8:30 AM - Noon)	By Phone Only
Tuesday, July 26th (9:00 AM - 4:30 PM)	In Person at City Hall
Wednesday, July 27th (8:30 AM - Noon)	By Phone Only

You may call the assessor during regular business hours (Monday – Friday, 8:00 AM to 4:30 PM). You may call anytime 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.

2022 Assessment Roll

Preliminary 2022 Assessment Roll and Department of Revenue instructional materials are available at the following link: <https://www.apraz.com/2022-assessment-roll>

For the 2022 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:

Wednesday, August 17th (9:00am to adjournment)

The BOR is a quasi-judicial body that operates like 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 at the BOR, this may result in the loss of any further appeal options for your assessment.