

NEARING FINALIZATION of REAPPRAISAL PROJECT

The Harrison County Assessor announced in May of 2017 the start of a county wide reappraisal project for all classifications of property. The purpose of a reappraisal project was to equalize property assessments so that each taxpayer is responsible for paying **only** his/her fair share of the property tax burden.

Vanguard Appraisals, Inc. was contracted to assist in completing this project in an efficient and timely manner. As part of that process, information was verified and updated on **all** businesses & residences in the county. Periodic reviews and reappraisals of properties are necessary as all properties do not increase or decrease in value at the same rate. Some properties physically deteriorate faster than others and, in many instances; similar buildings located in different areas of the county will differ greatly in value due to economic factors and location. Information collected included the type of construction, type of interior finish, physical condition of the property, age of structures and exterior measurements.

Site visits have been completed and reviewed for consistency as of the end of 2018. The Assessor's office would like to thank property owners for being helpful and accommodating during this process. We were pleased to have more than 80% of the properties allow thorough reviews of their dwellings and buildings. This data allows the Assessor's office to make more accurate and informed estimates of value throughout the county. 16% of the properties were estimated due to vacancy or inability to connect with the owner of the property. Only 4% of the properties refused review. Refusal properties received updated values based upon practical observed knowledge, like type properties, and aerial reviews.

Data collected has been analyzed for trends, compared with like properties, and cross-referenced with current market sales. All building costs and depreciation have been reviewed to specifically be associated with Harrison County's particular economic areas. We are currently completing the final stages of this analysis. Final data and values will be entered for each property and be available to the public on the County Website potentially as soon as mid-February 2019.

Percentage of increase/decrease from the previous year's assessment amount **will** vary per property. As a reminder, if your property has not been thoroughly reviewed in a number of years, there may be significant changes to the data on your property. A great deal of time, consideration, and effort has been placed in establishing an appropriate value for your property. All values were established according to assessment appraisal guidelines and the Code of Iowa. Please remember that property assessments are done on a mass appraisal basis. These values may not be perfectly synonymous with an individual property appraisal. Values may vary due to the local economic and market trends for like type properties.

Notice of assessment value will be mailed to each property owner. Currently we anticipate to mail notices beginning the week of February 25th, 2019. We encourage all property owners to review these notices and visit the County Website to view more details regarding their property value, history of value, and data collected during this project.

Property owners will have an opportunity to meet with a representative of Vanguard Appraisals, Inc. if they feel for some reason the value does not represent a fair market value. The informal meetings are an opportunity for the property owner to submit any information which may affect the value of their property. Property owners should be prepared to state their estimates of value and present evidence to support that estimate, such as sales, costs, remodeling, recent appraisals, etc.

Information regarding the request and scheduling of these informal meetings will be provided on each mailed Property Assessment Notice.

As in any assessment year, property owners will also have an opportunity to protest the new assessed values to the Harrison County Board of Review. A written protest must be submitted between April 2nd and April 30th for the Board of Review to consider any adjustment. Informal hearings are strongly encouraged prior to filing with the Board of Review. An informal hearing to correct information or present new information could remedy a discrepancy without formal Board of Review proceedings.

Informal hearings or Board of Review petitions do not guarantee a reduction in your new assessment. The appropriate information will be reviewed and the property inspected as needed. Corrections made to these properties could yield an increase or decrease in the assessed value.

What if you agree with the value of the property but wish to ask additional questions on how it was derived? We will be happy to explain our system of valuation, but we ask that you please wait to have these discussions until after the busy informal hearing & Board of Review time. This time will be devoted to discovering any errors and correcting them.

The new assessed values will be effective as of January 1, 2019, for taxes payable in fiscal year 2020 - 2021. The assessed values should not be confused with taxable value or the tax bill. Tax estimates will not be available until the appropriate rollbacks and levies have been established for the 2020 – 2021 fiscal year. These levies will be established by the local governing/levying bodies and will not be applied to each property by the Auditor's office until the September 2020 tax bills. The Assessor has preemptively contacted the local governing/levying bodies to prepare them for potential changes in their levying ability and the potential effects to you, the tax payer.

Any questions regarding the reappraisal project may be directed to the County Assessor's Office at 712-644-3101.

Please continue to check the Harrison County Website for project information.

www.harrisoncountya.org