



TOWN OF GROTON

FINANCE DEPARTMENT ASSESSMENT

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April, 2016

Dear Property Owner,

The Town of Groton's 2016 Grand List revaluation is underway. This is a state-mandated project in accordance with CGS Sec. 12-62, which requires periodic analysis of real estate market conditions to determine the fair market value of all real property located within the town. Tyler Technologies has been retained to conduct this update of assessments.

Your cooperation is essential to the success of this project. In the coming weeks, residential real estate owners will receive a data mailer from Tyler that summarizes the assessor's current description of your property. Please review this information carefully when you receive it. Please follow the directions on the data mailer to report any inaccuracies.

Owners of apartments and non-residential rental real estate will receive income and expense statements from the Assessor's Office in late April. Pursuant to CGS 12-63c, these statements must be completed and returned to the assessor by June 1.

All owners of commercial and industrial real estate are encouraged to verify the accuracy of their property data either by checking the town's website at www.groton-ct.gov or visiting the Assessor's Office at Town Hall, 45 Fort Hill Road, Groton, CT, between 8:30 and 4:30, Monday through Friday. Any inaccuracies should be reported to the Assessor's Office.

During the summer months, field representatives from Tyler will begin reviewing selected properties that have recently sold. All Tyler field personnel will carry an official photo identification card on their person at all times. Data collectors may ask permission to inspect the interior of your home, take exterior measurements, and ask questions about your property, including verification of recent sales information. Verification and analysis of all selling prices is important to the accurate determination of the market values required by reassessment. Although you are not required to allow the data collector inside your home, your cooperation is important to the overall success of the project. If you are not at home, the data collector will measure the exterior of all buildings. The data collector will not be able to answer questions regarding value, assessments or taxes.

Please refer to "**Questions and Answers about Revaluation**" on the next two pages which should answer most of your questions.

We look forward to your cooperation in this very important project.

Sincerely,
Mary Gardner, Assessor

Melissa Baer, Tyler Project Supervisor

QUESTIONS AND ANSWERS ABOUT THE 2016 GROTON REVALUATION

- 1.) What is a Revaluation?
A revaluation is an update of all real estate assessments in the town. It ensures uniformity in property valuations and assures that all property owners are paying only their fair share of the cost for community services.

- 2.) Why is the town revaluing all properties?
The last revaluation was conducted in 2011. Because property values have changed since then, assessment inequities have emerged. The state of Connecticut recognizes the need for periodic revaluations, and pursuant to Connecticut General Statutes Section 12-62 requires that the Town of Groton conduct a revaluation every five years.

- 3.) Will property values change?
Most likely, yes. However, not all property values will change at the same rate. Market value has decreased more for some neighborhoods and property types than for others. One purpose of a revaluation is to make sure that the assessed values reflect the changes that have occurred in property values.

- 4.) What is market value?
Market value is the amount that a willing buyer will pay for a property to a willing seller, both acting knowledgeably and prudently and neither being under any obligation to buy or sell. Market value is determined by the activity in the real estate market throughout Groton.

- 5.) Will this mean that the town is going to collect more taxes as a result of revaluation?
No. A revaluation is NOT intended to raise revenues. The purpose of revaluation is to value all property by the same standards at the same time.

**QUESTIONS AND ANSWERS ABOUT THE
2016 GROTON REVALUATION**

- 6) I have recently built my home. Will the actual construction costs be considered?
Your construction cost is a historical figure that may or may not reflect the current market value of your property. It is only one element that will be considered in determining fair market value.
- 7) Will my assessment go up if I repair my property?
Normal maintenance will help retain the market value of your property, but generally will not affect your assessment.
- 8) How and when will I be notified of the change in my assessment?
All property owners in Groton will be mailed a change of assessment notice with the new proposed assessment in November, 2016. The notice will also have instructions on how to schedule an informal hearing if you do not agree with the assessment.
- 9) What is an Informal Review?
When a property owner has a question or concern about the proposed valuation, they are asked to call Tyler Technologies to set up a date and time to discuss the valuation process and answer any questions the property owner may have. An informal review is not a forum to discuss taxes, it is strictly meant to answer questions on the property valuations.
- 10) If I have more questions, whom should I contact?
Please contact Tyler in Groton at 800-497-6026

Thank you in advance for your cooperation.

October 1, 2016 Revaluation Timetable

Effective Date of Revaluation

October 1, 2016

Notices of New Values Mailed

November 2016

Board of Assessment Appeals

Decisions Mailed

March – April 2017

Informal Hearings Conducted by

Tyler Technologies

November – December 2016

Town Budget Process

March – May 2017

Results of Informal Hearings Mailed

January 2017

Mill Rate Established

June 2017

Board of Assessment Appeals Meets

March 2017

Tax Bills Due and Payable

July 1, 2017

Still have questions?

Call the Groton Assessor's Office at:

860-441-6660

Tyler Technologies at:

800-497-6026

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ASSESSOR'S OFFICE
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