

December 20, 2022

The Town of Simsbury is completing the revaluation of all real estate as of October 1, 2022. By law, this is required every five years. The purpose of the revaluation is to bring the assessments more in line with the current market. Assessments are at 70% of the appraised value. The previous revaluation was completed as of October 1, 2017.

Assessment notices for *Commercial Properties* were mailed out on December 16, 2022.

(Residential assessment notices are expected to be mailed mid to late January)

Notices of Assessment are being mailed to property owners with the previous year's assessment and the 2022 assessment. The notice also tells how to contact the revaluation company for an appointment to discuss the assessment. The notice also advises taxpayers of the requirements for an appeal to the Board of Assessment Appeals.

Municipal Valuation Services, LLC, provided valuation services for the commercial revaluation.

The assessments will first be used for the real estate taxes coming due July 1, 2023.