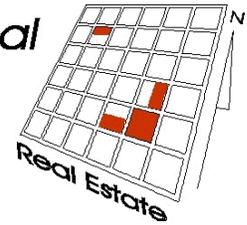


**Town of Holland 2020
Interim Market Update:**

**Associated Appraisal
Consultants, Inc.**

Appleton ■ Hurley ■ Lake Geneva



**Important Information About Your
Enclosed Notice of Assessment**

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

First, thank you for your cooperation. Your efforts in this were greatly appreciated. The updated data improves assessment quality, accuracy, uniformity, and equity.

Wisconsin laws require periodic market updates to keep assessment levels at or very near actual market values. Since the last review in the Town of Holland, assessment equity and uniformity have gradually eroded until they were out of compliance with the law's requirements. Since the last review, values have been affected by changes in: supply and demand, interest rates, style preferences, component preferences, and many other economic and social factors. These changes resulted in assessments that no longer represented actual market values. **This market update has reestablished equitable and uniform values for all properties in the Town of Holland as of January 1, 2020.**

Please review your new assessment carefully and thoughtfully. It is a valuation of your property **as of January 1, 2020**. 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.

If the **Bldgs/Improvements** portion of your assessment increased, it doesn't necessarily mean that you made changes or any improvements to your existing home or commercial building. **Bldg/Improvements** can include: anything artificial that is attached to a piece of land. It is a neutral term used to classify any addition to raw land.

The primary concern of most owners is how the new valuations will be used to divide and distribute the next tax levy. The specific effect on taxes can only be **estimated** at this time. The total tax levy cannot be calculated until all the taxing authorities (School District, Vocational Tech, County, State, and Municipality) have finalized and adopted their budgets. Because many of those budgets are not finalized until late November, the actual (mill) rate cannot be determined until that time. **Please do not attempt to estimate your taxes by applying last year's tax rate to your new value. Last year's tax rate is no longer applicable.**

The market update (revaluation) will not have any effect on the total dollar amount of taxes collected by the Town of Holland. However, the review will re-distribute the tax burden in an equitable fashion according to the current market value of each property in the Township. The purpose for this is to ensure that all property owners in the Town are paying their fair share of taxes.

We are providing the following **estimated tax rates** to assist you in determining what potential impact the change in your assessment value might have on your upcoming December 2020 tax bill. *An increase in assessment valuation does not correlate to a similar increase in taxes.*

Tax Rate Information		Calculation Example	
2019 Tax Rate (per \$1,000 of assessed value)		\$19.527	\$200,000 x 0.019527 = \$3,905.40
Estimated 2020 Tax Rates	No Spending Changes	\$14.25	\$280,000 x 0.01425 = \$3,990.00
	With a 2% Spending Increase	\$14.55	\$280,000 x 0.01455 = \$4,074.00
	With a 4% Spending Increase	\$14.85	\$280,000 x 0.01485 = \$4,158.00

We hope you have found this information useful and informative. Thank you again for your time and cooperation in making this market update possible.

OPEN BOOK CONFERENCE:

Tuesday, September 1st

from 12:00 pm to 7:00 pm (by appointment only)

(Read the enclosed COVID insert for further Open Book information)

The new value of your property is based on an analysis of what similar properties like yours are selling for in your neighborhood. Remember, the best evidence of value is a conventional arms-length sale of your property. The next best evidence is the conventional sale of a comparable property. If there is no recent sale of your property or a comparable property, then you should present evidence that indicates the value of your property. This could include, but is not limited to the cost, income, recent appraisal, amount of insurance, and sales of adjacent or nearby similar property. In order for your assessment to be changed, you must show that your property would not sell near the assessed value or that a mistake was made in the valuation of your property. A mistake would be something like showing a fireplace when you don't have one or indicating a second bathroom when only one exists

BOARD OF REVIEW:

If after your open book meeting, you wish to formally object to your new assessment, you need to obtain an objection form from the Clerk's Office or online from Wisconsin Department of Revenue at <http://www.revenue.wi.gov/forms/govtvc/pa-115a.pdf>. This form completed in its entirety should be returned to the Clerk's Office at least 48-hours prior to the first meeting of the 2020 Board of Review. There is a material available online at the Wisconsin Department of Revenue to help you prepare you for your appearance before the Board or Review at <http://www.dor.state.wi.us/pubs/slf/pb055.pdf>.

Board of Review date and times are as follows:

Tuesday, September 22nd

(by appointment only, scheduled 48 hours in advance)

In closing, Associated Appraisal Consultants has worked long and hard to place fair and equitable assessments on all property in the Town. We hope the information and explanations we have provided in this letter help you in analyzing your new assessment. There are additional online resources available on the Wisconsin Department of Revenue website at <http://www.dor.state.wi.us/html/govpub.html#property>.