2012 Reassessment Timeline:

December 2011
Mailing of disclosure notices which will notify owners of proposed new assessments
Call (585) 428-6544

January 20, 2012
Last day to call to schedule review meeting

February 1, 2012
Last day for exemption application filing

December 2011 – February 2012
Review meetings ongoing

March 20, 2012
Last day to file a complaint for the Board of Assessment Review

May 1, 2012
Final assessment roll is filed

July 1, 2012
City and School tax bills based on the new assessments

January 1, 2013
Monroe County tax bills based on the new assessments

City of Rochester
Bureau of Assessment
30 Church Street, Rm. 101A
Rochester, New York 14614

Phone: (585) 428-7221
TTY: (585) 428-7600
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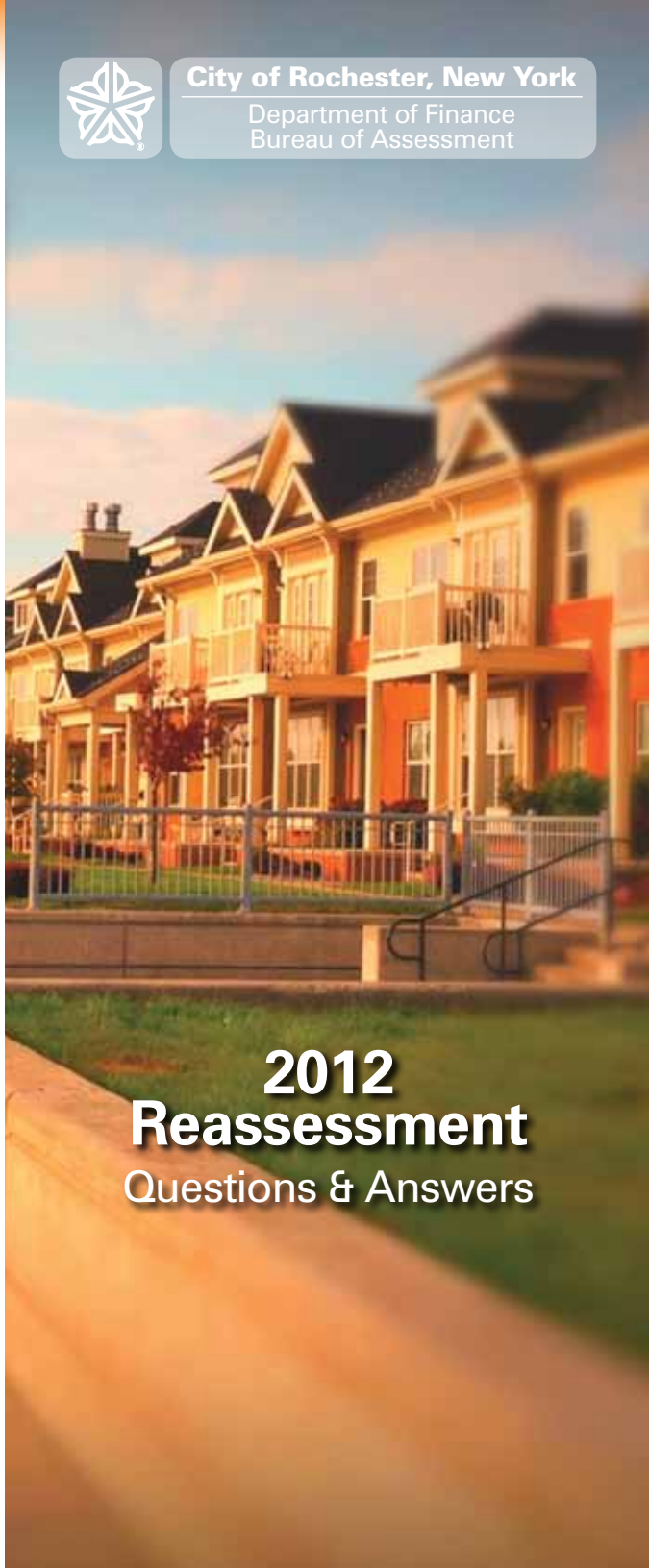
www.cityofrochester.gov/assessment

one city ROCHESTER

Thomas S. Richards, Mayor
City of Rochester, NY



City of Rochester, New York
Department of Finance
Bureau of Assessment

2012 Reassessment
Questions & Answers

Q **I RECEIVED A LETTER FROM THE CITY ABOUT A REASSESSMENT. IS THIS A TAX BILL?**

A **No**, it's a letter showing you the new assessment of your property. All 66,500 properties in the city have been reassessed. The new assessment will be used to calculate the city/school tax bill of July 2012 and the following Monroe County tax bill in January 2013.

Q **WHY WAS THIS DONE?**

A Property value for tax purposes should reflect fair market value—what it would sell for on the open market. In order to maintain accuracy and fairness for city property owners, periodic reassessments are needed. The City Assessor reassesses all properties every four years. The last reassessment was done for 2008.

Q **ISN'T REASSESSMENT JUST ANOTHER WAY TO RAISE TAXES?**

A **No.** Reassessment only determines the way the tax levy is distributed among properties. Some properties see a tax increase; others see no change or a decrease. The tax levy is the total amount to be raised each year according to the city budget. It is not directly affected by reassessment.

Q **HOW WILL MY TAXES BE AFFECTED?**

A Generally, the areas of the city that have experienced the greater appreciation in real estate prices over the past four years will see tax increases. Those areas with slight increases or decreases in property value will see their taxes stay the same or decrease. Of course, each property is unique and your specific tax change depends on your specific old and new assessment. The letter you received gives an estimate of the tax change for your property, due to the reassessment.

Q **ARE ROCHESTER HOME VALUES FOLLOWING NATIONAL TRENDS?**

A Rochester's economy remained relatively strong while sections of the country experienced a downturn. Many areas leading up to 2008 benefited from an economic and real estate boom, and then suffered the resulting bust with ongoing lingering consequences. The Rochester region experienced neither. Rochester's economic stability created stable real estate values that on average kept pace with inflation trends. Rochester's small, steady growth during boom times now looks good to the other areas facing unprecedented foreclosures and unemployment.

Q **WHAT ABOUT THE 2% TAX CAP THAT I'VE HEARD ABOUT?**

A New York State did enact a property tax cap effective in 2012. It establishes a limit on the growth of

property taxes to two percent or the rate of inflation, whichever is less. It is a cap on the tax levy or the total amount to be raised. It does not affect individual tax changes caused by reassessment.

Q WHAT FACTORS WERE CONSIDERED IN DETERMINING THE VALUE FOR MY PROPERTY?

A A home's value is based on the same criteria buyers and sellers consider every day. These include: location, size, age, condition, number of rooms and quality of construction, as well as features like fireplaces, garages and others which generally add to the property's value. The value of your property was determined by examining similar properties in your neighborhood that sold in the last 30 months.

A commercial or industrial building's value is also based on the sale of similar properties where sales exist. In addition, an income approach, which values the net income produced by rented properties, is used. Some unique properties are valued by estimating building replacement cost minus depreciation.

Q WHAT IF I DISAGREE WITH MY NEW ASSESSMENT?

A A very simple question to ask yourself is: "Could I sell my property for its new preliminary value?" If you believe your new assessment does not reflect your property's current market value, call **(585) 428-6544 as soon as possible** to make an appointment with a city appraiser. He or she will review the assessment with you and consider any information you provide which could change the new value. **You must call by January 20, 2012.**

If you agree the new assessment is the fair market value of your property, you do not have to do anything.

Q WHERE ARE THE REVIEW MEETINGS HELD?

A All meetings will be held in the City Hall Building at 30 Church Street, downtown. The building is at the corner of Church St. and North Fitzhugh Street. Parking is available at the Sister Cities parking ramp garage directly across Church Street from the City Hall for $1.00 for 2 hours. Handicap access is located at the North Fitzhugh Street "Link" entrance. All meetings are strictly by appointment only. No walk-in appointments are allowed.

Q I DON'T WANT TO COME TO THE OFFICE. CAN WE DO THE MEETING BY PHONE?

A **Yes.** You can make an appointment and specify that it be a phone meeting. Our appraiser will call you at the appointed date and time.

Q **MY ASSESSMENT WENT DOWN. DOES THAT MEAN I HAVE TO SELL MY HOME FOR LESS?**

A Be assured that the assessment does not limit the price you could try to sell your home for. You may sell your home at whatever price attracts a buyer. Contact real estate brokers for advice in selling your home.

Q **HOW CAN I PROVE THAT THE NEW ASSESSMENT IS INCORRECT?**

A When you meet with the appraiser, bring any recent sales contracts, listing agreements, or appraisals of the property. Information about recent sales of neighboring properties is also helpful. Information about the condition of your property, including photos, may be helpful if that is your concern. You are not required to bring anything to the meeting.

Q **IF I'M DISSATISFIED WITH THE RESULTS OF MY REVIEW MEETING, WHAT OTHER OPTIONS DO I HAVE?**

A The City's Board of Assessment Review will begin meeting on March 1, 2012 to hear and decide on valuation complaints. After February 1, you may pick up forms and instructions at the Assessor's Office, Room 101A in City Hall, 30 Church Street, download the forms from the city's website (**www.cityofrochester.gov/assessment click on the left side button for "Assessment Adjustments"**), or call **(585) 428-7221** to request the materials be sent to you.

The last day to file a complaint with the Board of Assessment Review will be **Tuesday, March 20, 2012 at 8:00 pm**.

There are no costs or fees for the materials or Board of Review process.

Q **WHEN WILL THE CITY REASSESS AGAIN?**

A The city plans to reassess every four years so the next reassessment will be for 2016.

Q **WHAT TAX EXEMPTIONS ARE AVAILABLE?**

A The Basic STAR exemption is available for all properties which are the primary residence of the owner. In addition there are exemptions for seniors (age 65 or over), veterans, and disabled property owners. For a complete list of exemptions, visit our website **(www.cityofrochester.gov/assessment click on the left side button for "Residential Property Exemptions")** or call the exemption hotline **(585) 428-6994**. The deadline to file is **Wednesday, February 1, 2012**.

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