



Gloucester Department of Community Education

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FOR IMMEDIATE RELEASE

DATE: Monday, November 10, 2014

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2015 Real Estate Reassessment

Gloucester County has completed a general reassessment of all real property in the county. Tentative *2015 Notice of Real Estate Assessment Change* statements have been mailed and should be received by all property owners on record the week of November 10th. The tentative *2015 Notice of Real Estate Assessment Change* indicates the reassessed value for real estate property and improvements beginning January 1, 2015. The *Code of Virginia* requires localities to reassess property on a regular basis and requires that properties, both residential and commercial, are assessed at fair market value, which is the price the property would sell for on the open market. Property owners not receiving a copy of their tentative *2015 Notice of Real Estate Assessment Change* statement by November 21, 2014, should contact the Real Estate Assessment Department

The reassessment assessment change notice is not an owner's real estate tax bill. Real estate tax bills, based on the owner's current assessment have already been mailed and payment is due by December 5, 2014. The tentative *2015 Notice of Real Estate Assessment Change* takes effect on January 1, 2015 and will be used to determine real estate tax bills for 2015. Taxes for 2015 will be based on a tax rate set by the Gloucester Board of Supervisors as part of the budget adoption process usually finalized by April 30, 2015. Real estate taxes for 2015 will be collected in two installments with the first installment due June 30, 2015 and second installment due December 5, 2015.

Property owners should review their property information to verify that the information used to establish the assessed value is correct. If you wish to report an error or would like to receive an explanation of how your reassessed value was determined, you may do so by submitting an Assessment Review Application to the Real Estate Assessment Department. Applications will be accepted through December 15, 2014 and are available

online on the website, at the department or by request. Mailed applications postmarked by December 15, 2014 will be accepted as on time. All reviews are to be completed by December 31, 2014.

As part of the review process you will need to provide specific information & documentation to correct errors or support your position that your assessed value is incorrect. Providing information on comparable properties, whose characteristics, assessments, or sale prices support your assessment review, will be helpful during the review process. After the informal review process is completed, owners contesting their reassessments may file a formal appeal application with the Board of Zoning Appeals and/or file a petition with the Circuit Court.

More detailed information may be found or requested: online at gloucesterva.info/assessment; email to assessment@gloucesterva.info; phone to 693-1325; or in person at County Office Building Two, Suite 353, 6489 Main Street, Gloucester. Citizens are encouraged to use email as call volume may be high at certain times.

**** *End of Announcement***