



February 4, 2008

Dear Gardiner Property Owner,

Work on Gardiner's 2008 revaluation is now accelerating! The city-wide revaluation, which began last April, has reached the half way point. The data collection phase of the revaluation, which involves the measuring and listing of each property in Gardiner, is essentially complete. The revaluation is now entering the valuation phase of the project. Maine overall has seen a modest increase in home values over the past year and Gardiner's real estate market remains stable, despite national real estate market trends.

Over the next few months, Vision Appraisal, along with the City of Gardiner will analyze property sales data and formulate a model which will be used as the basis of your 2008 tax valuation. The models generally will include elements of all three recognized approaches to value, cost, market and income. Residential property valuation models generally utilize a combination of the "cost and market" approach, while income producing properties may utilize the income approach to value as well.

Vision's Appraisers will revisit each property in Gardiner over the coming months. They will be working on the process of assigning neighborhoods for land sales rates, developing depreciation rates and assigning building valuations. The appraisers generally will not need to re-inspect the interior of your home. They will be utilizing the information collected during the data collection phase to assist them in the grading process. However, if your home is undergoing some type of construction under a building permit issued by the City, Vision data collectors will be re-checking your property in the spring to update the status of your construction.

The project is progressing smoothly and it is expected taxpayers will be notified of their estimated valuations by late spring/early summer. Property owners are encouraged to visit the City's revaluation page at [www.gardinermaine.com](http://www.gardinermaine.com) for more information. Property owners may also contact the Assessors' office at 582-6892 to obtain more information

### **Commercial Properties**

If you own income producing property (property which generates income through leases, rents or other sources) you will be receiving an Income and Expenses questionnaire from Vision Appraisal. It is very important that income producing properties report the requested information. The information gathered from these sources and others will help form the basis of the income approach to value which may be utilized in the valuation of these types of properties.

### **Business Owners**

RRC Personal Property Appraisal will be conducting the personal property segment of the revaluation. The City expects to mail the annual declaration forms to business personal property owners soon. In addition RRC will be conducting site visits and interviews to assist taxpayers in meeting their legal requirements under Maine property tax law.

Important changes implemented by the Maine Legislature may change the way you report and pay personal property taxes beginning this year. Some new property will become exempt from taxation beginning this year under the new law known as BETE (Business Equipment Tax Exemption). Business owners should visit the Assessor's web page at [www.gardinermaine.com](http://www.gardinermaine.com) to obtain comprehensive information about these new personal property laws. Business owners may also contact the Curt Lebel at the Assessor's office at 582-6892 to obtain more information.

The purpose of a revaluation is to restore equity in the property tax assessments. This is accomplished by resetting all property values to the same percentage of market value. This equalization will restore fairness to the tax apportionment as defined by Maine's Constitution. Some property owners may be asked to pay more tax as a result, others may be asked to pay less. Many tax bills will be largely unaffected by the revaluation. The City will be making every attempt to keep property owners informed as the project proceeds. Your participation is very important in making this equalization successful.

As the project moves into the final phases, the Assessors office will provide further information on how to review your property value and what steps to take if an error is discovered. The City web site contains more comprehensive information about the project at [www.gardinermaine.com](http://www.gardinermaine.com). Material is also available at City Hall. Questions are encouraged and you can contact Curt Lebel at the Assessor's office in person M-F 8am to 4:30 pm, by phone at 582-6892 or by e-mail at [assessor@gardinermaine.com](mailto:assessor@gardinermaine.com).

**\*\*Homeowner Tax Relief**

If you have owned your home for more than 12 months, and the home is your primary residence, you may qualify for up to \$13,000 off your valuation under the "Homestead Exemption Law". Last year 1,184 residential property owners in Gardiner took advantage of this exemption. If you are not receiving the homestead exemption, you have until April 1<sup>st</sup> to file your application with the Assessor's office for the 2008 taxes. Do not delay. Applications are available on the Assessors web page or at City Hall. Also Property Tax and Rent Refund applications for 2006 taxes are due to Maine Revenue by June 2, 2008. Information and applications are available on the Assessors web page.

Sincerely,



Curt Lebel  
Assessor, City of Gardiner



***ATTENTION:  
IMPORTANT INFORMATION  
REGARDING  
YOUR TAX ASSESSMENT  
ENCLOSED***

6 Church Street / Gardiner, ME 04345

[www.GardinerMaine.com](http://www.GardinerMaine.com)

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