



ASSESSMENT UPDATE 2022

The Town of Horicon is conducting a town wide update of each parcel of property within the town borders for the 2022 assessment roll. This pamphlet was created to answer some of the most common questions associated with such a project. Should you have additional questions not answered within this limited space, please do not hesitate to contact our office.

Q. Why do we need to update assessments?

A. The real property tax collected by local taxing authorities is distributed on an “ad valorem” basis. This simply means each property owner pays their FAIR SHARE of the property tax burden in proportion to the value of the real property they own. To ensure fairness, property values must be reviewed on a regular basis.

Q. Didn't we just do this a short time ago?

A. The last town wide update was completed for the 2008 assessment roll. New construction, subdivision, and economic changes were incorporated on each of the subsequent year's assessment rolls, based on the standard established in 2008. Recent changes in the economy demand we analyze all property using current acceptable statistical applications to ensure all property remain equitable.

Q. Who will be working on this project?

A. The Town of Horicon will be conducting this update with the help of Maxwell Appraisal Services, a professional valuation firm. Staff members of Maxwell Appraisal aided by the Town Assessor's office will be completing all tasks necessary for this update. Please feel free to ask for identification when opening your door to anyone claiming to be from this office or Maxwell Appraisal.

Q. Does this mean each property will be inspected again?

A. ALL properties will be visited, new photos are being taken. We would like to get a photo of both the front and back of the properties, we do our absolute best to respect everyone's privacy and property.

Q. When will this be done?

A. This update began on or about October 1, 2020. We intend to complete all on-site inspections by November 2021. Field review of properties will run through the late fall and winter months.

Q. Will we receive any documents?

A. On or about March 1, 2022, each property owner will receive a “disclosure notice” with a preliminary assessment and a relative tax estimate. This estimate assumes all exemptions in effect for the 2021 assessment roll will remain valid and budgets for fiscal year 2021/2022 are identical. Unfortunately, the assessment is only one factor in the calculation of a tax bill. This office has no way of foreseeing any budget increases or changes in relative distributions in shared districts, such as a school district, which encompasses parts of several towns.

Q. How will I know if the assessment is right?

A. Assessment will reflect 100% of market value “as of” July 1, 2021. The assessment of your property should be approximately the amount you would expect to sell the property for on the open market, under normal circumstances, between an educated, willing buyer and seller, where it is assumed that there are no unusual conditions attached to the sale.

Q. What if I believe my assessment may not be correct?

A. Informal hearings will be held at stated times by appointment during March 2022. You will have the opportunity to review the information utilized in preparing your assessed value.

Q. How can I figure out what my assessment should be?

MARKET VALUE – How we determine a properties assessment/value:

- 1) **SALES**
- 2) **COST**
- 3) **INCOME & EXPENSE**

PLEASE RE-READ.....

WE **DO NOT** LOOK AT YOUR NEIGHBOR'S **ASSESSMENT** TO PRODUCE YOUR **ASSESSMENT** – **we look at SALES**

Your assessment is based on the properties in the Town of Horicon that **have recently SOLD**.

Contact Information

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