An Important Public Service Announcement To The Taxpayers of Cromwell:

In accordance with Connecticut law, the Town of Cromwell has begun the process of revaluing all property in the Town as part of the 2022 Revaluation Project. The State of Connecticut mandates that Cities and Towns revalue all property every five years (CT Gen Stat § 12-62). The primary purpose of a revaluation is to eliminate any assessment inequities that may have developed since the previous revaluation. The last revaluation in Cromwell was conducted in 2017. Since that time, changes in economic conditions have created inequities. Revaluation balances the Town's real property tax burden among its taxpayers, based on fair market value. A certified revaluation company, Northeast Revaluation Group, LLC, has been hired by the Town to assist the assessing department.

During the first phase of the project, Northeast Revaluation will visit properties that have sold during the last year to gather information about the property. The data collectors will introduce themselves when they visit a property and request your help in reviewing the record card for accuracy of the interior information and sale. If no one is home at the time, they will verify exterior measurements, and then, at a later date, the property owner will receive a letter requesting verification of the interior information as well as the sale. It is important to note that no valuation decisions are made at the time of inspection. Northeast employees will carry identification badges with photos and their automobiles will be registered with the police department. Inspections take approximately 10-15 minutes. Inspections have begun and will continue through fall of 2022.

The valuation stage of the project will occur in the Spring and Summer of 2022. Field reviewers will be reviewing all properties from the road to ensure that the data is accurate and determine if there are any other valuation factors that need to be accounted and place any remaining factors to determine a fair market value.

Property owners will be notified in November of 2022 of their new assessment; they will have an opportunity to meet with representatives of Northeast to discuss their property values. The revaluation process will be complete in January of 2023. Please be advised that the mill rate will change based on the revaluation and budget process and will not be determined until Spring of 2023.

For any questions regarding this revaluation project, property owners may visit our website for the <u>Q&A Pamphlet</u> for the Revaluation which answers some frequently asked questions. Furthermore, you are welcome to call the Town of Cromwell Assessor's Office at 860-632-3442 or Northeast Revaluation at 401-737-0300.