



MEMORANDUM

TO : BOARD OF SELECTMEN, TOWN OF GILFORD
FROM : MARYBETH WALKER, ASSESSOR'S AGENT

RE : VALUE CHANGE DUE TO RE-VALUATION

DATE : October 21, 2014

As you are aware we were required to complete a full revaluation off all assessed values this year. As a result of the revaluation there has been a gain of approximately 2% in assessed value.

This does not mean that properties have all gone up by 2%. The impact on different types of properties varied. As indicated by the table below you can see that the impact varied throughout Town.

The following table will show how the assessed value of properties has changed from 2013 to 2014 tax year.

Property Category	2013 Total Assessed	2014 Total Assessed	Change 2013 TO 2014
Taxable Residential Land	\$642,820,260	\$630,073,770	-\$12,746,490
Taxable Residential Bldgs	\$721,594,800	\$768,702,300	+47,107,500
Taxable Commercial Land	\$48,796,170	\$48,599,950	-\$196,220
Taxable Commercial Bldgs	\$ 117,804,310	\$117,897,624	+\$93,314
Utilities-	\$ 6,960,240	\$8,854,480	+1,894,240
Tax exempt Land	\$ 58,128,150	\$57,381,250	-746,900
Tax exempt Bldgs	\$ 44,430,490	\$45,653,576	+1,223,086
Total Exemptions	\$ 3,480,100 (76)	\$3,282,720 (70)	-197,380
Total Credits	\$278,500 (527)	\$256,000 (491)	-22,500
Overall Revenue from Assessments After exemptions	\$1,538,655,940	\$1,571,339,584	+32,683,644 (+2%) <u>This includes the utility assessments</u>

*These figures are taken from the 2013 & 2014 MS-1 reports used by the DRA to set the tax rate.

The gain in revenue from assessed values and the changes in exemptions and credits are reflected as a positive \$32,683,644. This is a gain of 2% in assessed value.

The changes are a result of the revaluation process, abatements, the cycle measure & list program and permits.