

## How to Read Your Assessment Notice

Every year, you receive an assessment notice indicating changes in the assessed value and the taxable value of your property. The assess value represents 50% of the estimated market value of your property and the taxable value indicates how much of that value you will pay taxes on.

**THIS IS NOT A TAX BILL** L-4400

**Notice of Assessment, Taxable Valuation, and Property Classification**

This form is issued under the authority of P.A. 205 of 1993, Sec. 211.24 (c) and Sec.211.34c, as amended. This is a modal assessment notice to be used by the local assessor.

<p>FROM ASSESSOR'S OFFICE 734 483-7117 CITY OF YPSILANTI ONE SOUTH HURON YPSILANTI, MI 48197</p>	<p style="text-align: center;">PARCEL IDENTIFICATION</p> <p>PARCEL CODE NUMBER: 1111-</p> <p>PROPERTY ADDRESS:  YPSILANTI, MI 48197</p>																								
<p><b>NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:</b></p> <p style="text-align: center;"><b>PRINCIPAL RESIDENCE EXEMPTION</b></p> <p>% Exempt As "Homeowners Principal Residence": 100.00%</p> <p>% Exempt As "Qualified Agricultural Property": .00%</p> <p>% Exempt As "MBT Industrial Personal"..... .00%</p> <p>% Exempt As "MBT Commercial Personal"..... .00%</p> <p>Exempt As "Qualified Forest Property": <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>																									
<p>ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 (RESIDENTIAL BUILDING)</p>																									
<p><b>PRIOR YEAR'S CLASSIFICATION:</b></p>																									
<p>This Change in taxable value will increase/decrease your tax bill for this year by approximately: <b>\$57</b></p>																									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 20%;">PRIOR AMOUNT YEAR: 2014</th> <th style="width: 20%;">CURRENT AMOUNT YEAR: 2015</th> <th style="width: 30%;">CHANGE</th> </tr> </thead> <tbody> <tr> <td>1. TAXABLE VALUE (Current amount is tentative):</td> <td style="text-align: center;">54,100</td> <td style="text-align: center;">54,965</td> <td style="text-align: center;">865</td> </tr> <tr> <td>2. ASSESSED VALUE:</td> <td style="text-align: center;">54,100</td> <td style="text-align: center;">57,400</td> <td style="text-align: center;">3,300</td> </tr> <tr> <td>3. TENTATIVE EQUALIZATION FACTOR: 1.000</td> <td></td> <td></td> <td></td> </tr> <tr> <td>4. STATE EQUALIZED VALUE (Current amount is tentative):</td> <td style="text-align: center;">54,100</td> <td style="text-align: center;">57,400</td> <td style="text-align: center;">3,300</td> </tr> <tr> <td>5. There WAS/WAS NOT a transfer of ownership on this property in 2014. WAS NOT</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		PRIOR AMOUNT YEAR: 2014	CURRENT AMOUNT YEAR: 2015	CHANGE	1. TAXABLE VALUE (Current amount is tentative):	54,100	54,965	865	2. ASSESSED VALUE:	54,100	57,400	3,300	3. TENTATIVE EQUALIZATION FACTOR: 1.000				4. STATE EQUALIZED VALUE (Current amount is tentative):	54,100	57,400	3,300	5. There WAS/WAS NOT a transfer of ownership on this property in 2014. WAS NOT			
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<p>The 2014 Inflation rate Multiplier is: 1.016</p>																									
<p><b>Legal Description:</b> *OLD SID - 11 11-460-102-00 YP CITY 46W-96 LOT 102 ORCHARD PARK ADDITION.</p>																									
<p><b>March Board of Review Information:</b></p> <p><b>APPEALS WILL BE HEARD BEFORE THE BOARD OF REVIEW MARCH 11 FROM 3:00 PM TO 9:00 PM, MARCH 9, 10, AND 13 FROM 9:00 AM - 4:30 PM. PLEASE CONTACT THE ASSESSOR AT (734) 483-7117 IF YOU WISH TO SCHEDULE AN APPOINTMENT.</b></p>																									

\* If you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the Local Board of Review, which will meet at: (see above)

\* A non resident may protest to the Board of Review by letter. Letter appeals are to be accompanied by a completed Board of Review petition form (form L-4035 or an alternate petition form used by the local unit of government). The petition form approved by the State Tax Commission (form L-4035) is available at [www.michigan.gov/treasury](http://www.michigan.gov/treasury). When you reach the site, click on Forms (at top of page), then click on Property Tax, then click on Board of Review.

\* Proposal A, passed by the voters on March 15, 1994, requires your property taxes to be calculated on the Taxable Value (see line 1 above). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

\* State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 above). State Equalized Value must approximate 50% of market value.

\* IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2013, your 2014 Taxable Value will be the same as your 2014 State Equalized Value.

\* IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2013, your 2014 Taxable Value is calculated by multiplying your 2013 Taxable Value (see line 1 above) by 1.016 (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2014 Taxable Value cannot be higher than your 2014 State Equalized Value.

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal by the filing of a petition within 35 days of issuance of this notice. The petition must be a Michigan Tax Tribunal form or a form approved by the Michigan Tax Tribunal. Michigan Tax Tribunal forms are available at [www.michigan.gov/taxtrib](http://www.michigan.gov/taxtrib).

Protest at the Board of Review is necessary to protect your right to further appeals to the Michigan Tax Tribunal for valuation and exemption appeals and to the State Tax Commission for classification appeals. Properties classified Commercial, Real, Industrial, Real or Developmental, Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31. Commercial, Personal, Industrial, Personal, or Utility, Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19. The petition must be a Michigan Tax Tribunal form or a form approved by the Michigan Tax Tribunal. Michigan Tax Tribunal forms are available at [www.michigan.gov/taxtrib](http://www.michigan.gov/taxtrib).

HOMEOWNER'S PRINCIPAL RESIDENCE AFFIDAVIT INFORMATION REQUIRED BY P.A. 114 OF 2012. If you purchased your principal residence after May 1 last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit by June 1 for the immediately succeeding summer tax year levy and all subsequent tax levies or by November 1 for the immediate succeeding winter tax levy and all subsequent tax levies.

### THIS IS NOT A TAX BILL, WHAT IS IT?

The Assessment Notice is just that – a notice. It indicates the change in your property's assessed and taxable value. It does not indicate what your taxes for the year will be.

### DO YOU HAVE A PRINCIPAL RESIDENCE EXEMPTION?

Having a principal residence exemption saves you approximately \$18.00 in tax dollars for each \$1,000 of taxable value. You must own and occupy the property to qualify.

### CHANGE IN TAXES

Based on the change in **TAXABLE** value, this is an estimate of the change to your 2015 tax bill.

### ESTIMATED VALUE OF YOUR HOME AND HOW MUCH YOU WILL PAY TAXES ON.

This area indicates the increase/decrease in assessed and taxable value. If the taxable value is lower than the assessed, this means you are paying taxes on less than half of the market value of your home. Taxable value cannot be higher than the assessed value.

### WHY YOUR ASSESSMENT CHANGED.

The assessor recalculates the value of property every year based on sales occurring in your neighborhood. This area provides a general explanation of why the assessment changed.

It is important that you review your property assessment record for any errors. The notice indicates the dates and times the Board of Review is in session to hear protests to the assessed value of the property. Any evidence you can provide to the Board of Review as to why you disagree with the assessment makes the appeal more effective.