

Map/Lot Number	038-277-000
Land Valuation	\$20,900
Building Valuation	\$159,300
Total Valuation	\$180,200



****THIS IS NOT A TAX BILL****

Dear Waterville Property Owner:

With the statistical revaluation announcements, Waterville property owners were notified that the Assessor's Office would be adjusting values of all land and buildings to be used for tax assessment in 2025. Municipalities are required to review the sales in their town/city when there are large differences between sale prices and assessed values. The City of Waterville Assessor's Office last conducted an analysis back in 2023.

The goal of a sales analysis is to update all real estate assessments to fair market value. Looking at sale prices is just the beginning of a revaluation. The prices help us determine what adjustments need to be made to the average cost per square foot and the land line tables based on what people are willing to pay for a property.

The State of Maine mandates that all municipalities stay above a certain percentage of fair market value. As our percentage goes down, so does the value of exemptions, subsidies, reimbursements and municipal revenue sharing. When the value of these goes down, that means the tax (mill) rate goes up to cover the budget the City Council passes.

The City of Waterville Assessor's Office strives to maintain a 100% certified ratio between assessed and fair market values, so that Waterville taxpayers can receive 100% of their allowable benefits. The exemptions include the homestead, veterans, and blind exemptions. The maximum benefits of these exemptions would not be possible without the City-wide revaluation this year.

In the box in the top right corner of this letter is your new assessed value for the 2026 tax year before any exemptions.

It is important to note that an increase in your assessed value does not mean that your tax bill will necessarily increase. The City's tax (mill) rate will most likely be reduced as part of the valuation change. The new tax (mill) rate will not be known until commitment in August 2025.

Please visit, call, or email our assessing staff to discuss your new value and to verify the data used for your assessment. The Assessing office is available Monday through Thursday, 7:30AM to 5:00PM.

Also visit our website at www.waterville-me.gov/189/assessor to access a list of frequently asked questions.

The City of Waterville Assessor's Office works very hard to make sure the values assessed are fair and equitable. We welcome your questions and comments.

Sincerely,

Allison Brochu, Assessor

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INFORMAL REVIEW HEARING: Informal hearings are available to review your new assessment. A change in value will be considered if the property owner can demonstrate that the assessed value exceeds the market value. If you believe this assessment does not represent the fair market value of your property, we respectfully request that you contact the Assessor's Office for an informal hearing via one of the following methods:

1. **In person:** Initial in-person hearings will be scheduled **by appointment only** from June-July and conducted in **10 MINUTE** blocks to serve the most property owners. Bring all supporting documents and pictures for review.
2. **Email:** Email an explanation to us at **assessor@waterville-me.gov**. Upload relevant documents and pictures.
3. **Phone:** Call us at **(207) 680-4220** between 7:30 a.m. and 5:00 p.m., Monday through Thursday to schedule a phone hearing. If you reach voicemail, please leave a brief message with your name, address, telephone number. Please also include your preferred availability (days/times of day) for a phone hearing. We'll strive to return all calls and respond to emails within 4 business days. Initial phone hearings will be scheduled **by appointment only** from June-July and conducted in **10 MINUTE** blocks to serve the most property owners.

***** There will be an opportunity for a second round, in-person, hearing, if needed. *****

REASONABLE ACCOMMODATION REQUESTS: If none of the options above are effective ways to communicate for certain property owners, arrangements will be made to provide alternative accommodations on a case-by-case basis.

If this letter was not mailed to the correct address, please fill out a change of address form, available on the Assessor's website, and return it to the Assessor's office.