

2018: YEAR IN REVIEW

City of Grand Ledge Assessing Department

FEBRUARY, 2019

Percentage Change in Assessed Values

Tax Year	Residential Class County Avg.	Commercial Class County Avg.	Industrial Class County Avg.
2019	8.06%	10.10%	-3.1%
2018	2.5%	2.4%	-1.4%
2017	5.8%	1.6%	26.1%
2016	4.1%	1.4%	-2.3%
2015	5.6%	2.5%	14.7%
2014	2.3%	2.0%	-2.3%

DEEDS, OWNERSHIP TRANSFERS

▶ Warranty Deeds Processed:	124
▶ Quit Claim Deeds Processed:	35
▶ Sherriff Deeds Processed:	4
▶ Misc. Deeds Processed:	9
▶ Total Deeds Processed in 2018:	<u>172</u>

2019 Sales Study Information

- ▶ Analysis of the arms-length transactions that took place in 2017 indicate an average sales price for residential homes of:

\$158,864

Range of Sales Prices for Arms-Length Transactions:

\$45,000 - \$424,000

Taxable Value Change:

2019 CPI is **+2.40%**

Tax Year	Total Taxable Value Change
2019	+4.24%
2018	+3.31%
2017	+2.81%

***Taxable increases other than the CPI increase include items such as new construction, new homes, additions to existing structures, new personal property accounts, etc.**

Various Assessing Department Activities

Property Data Verifications: 601

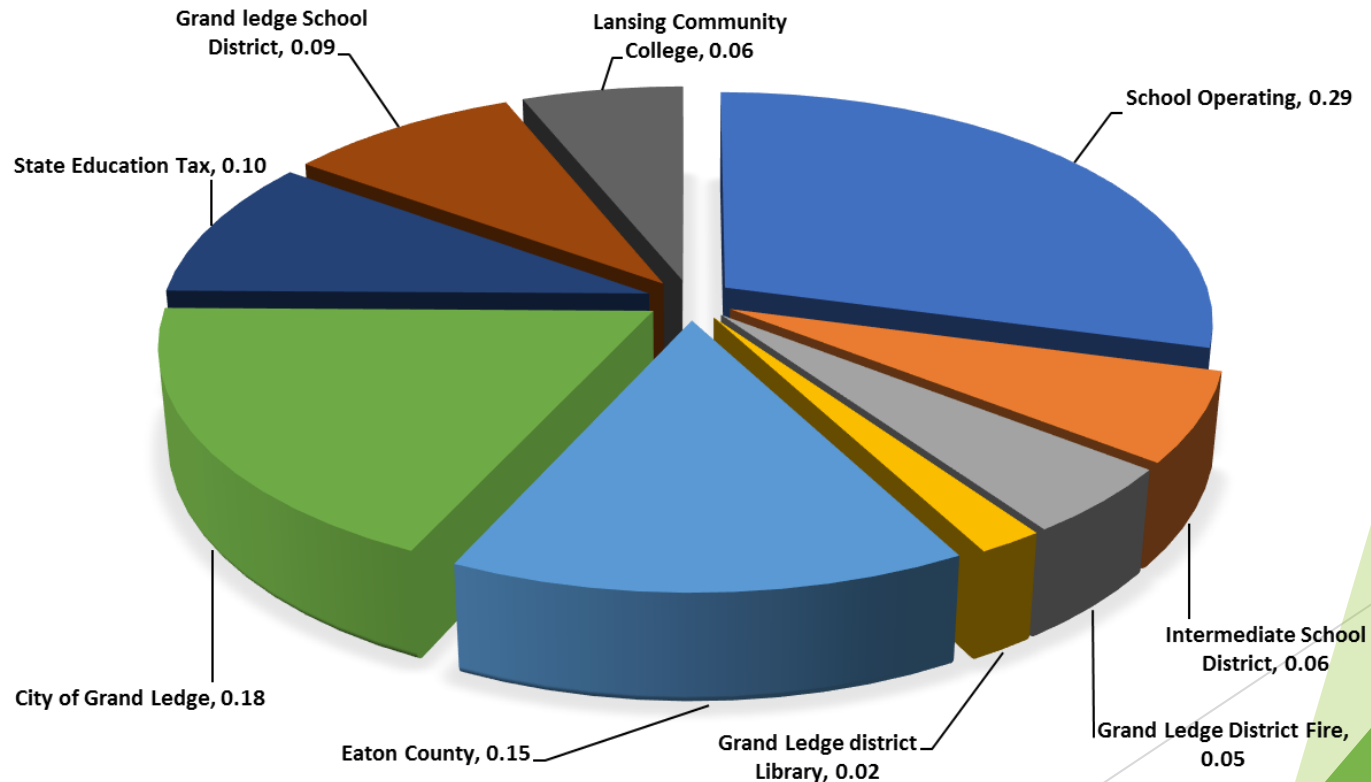
Building Permits: 82, plus revisits from
previous year

Personal Property: Added 23 accounts
Deleted 27 accounts

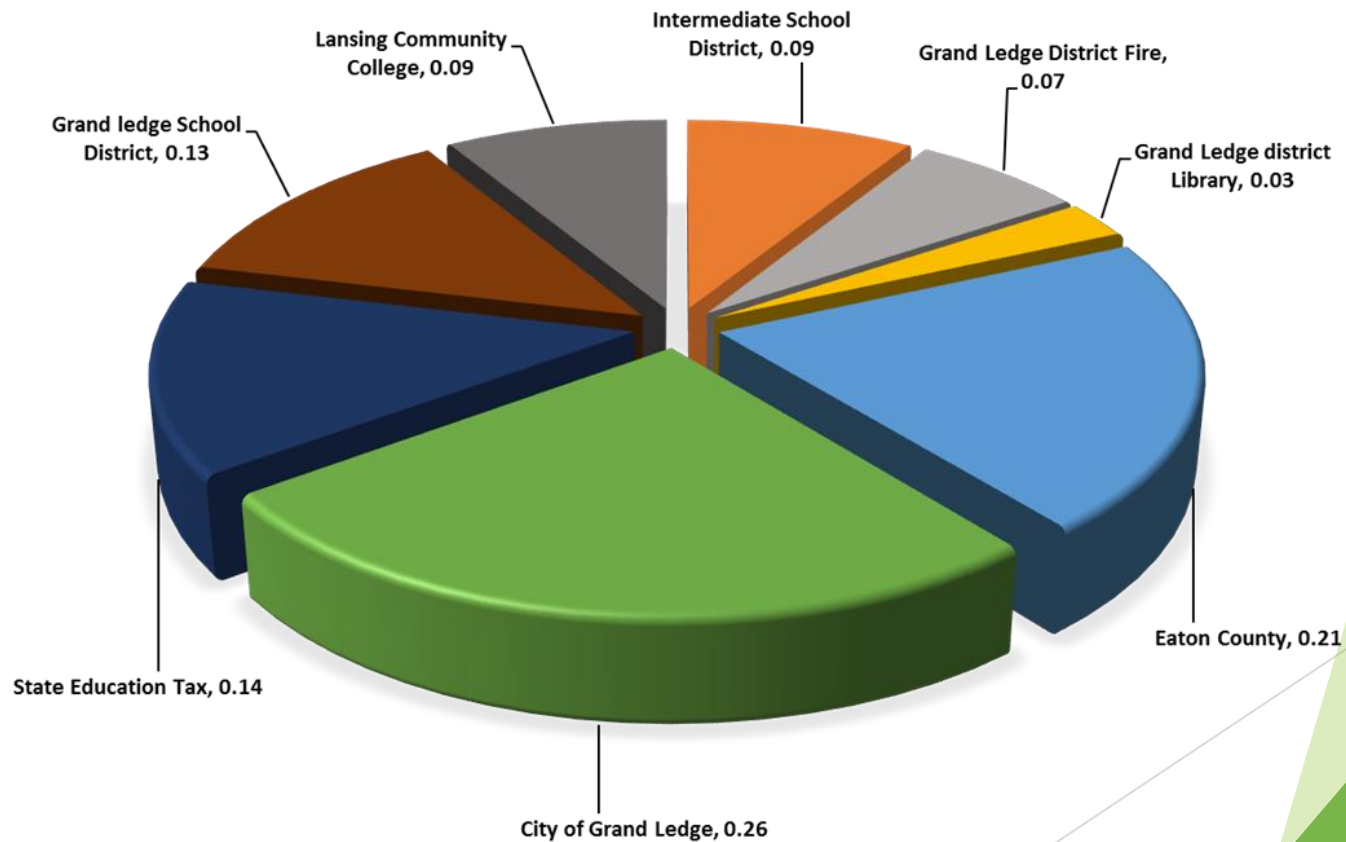
Various assessing department duties

- Prepared assessment roll
- Printed and mailed personal property statements.
Prepared assessment notices
- Processed splits and combinations
- Processed sales and transfers
- Verified changes in principal residence status
- Continued working on aligning our records with State Tax Commission recommendations

HOW AN AVG. TAX DOLLAR IS SPENT (Non-Homestead)



HOW AN AVG. TAX DOLLAR IS SPENT (Homestead)



Michigan Tax Tribunal

- ▶ 1 2018 case settled
- ▶ 0 cases file for 2019

- ▶ 0 Cases Currently Pending

The Disabled Veteran's Exemption

- An exemption from property taxes is available to qualified disabled veterans or their unmarried, surviving spouse who claims the home as their homestead.
- The disabled veteran or the surviving spouse must be a Michigan resident.
- The Act requires an Affidavit be filed annually, along with qualifying proof from the Department of Veteran Affairs.
- Any disabled veteran exemption is granted by the Board of Review.
- In 2018, Grand Ledge had 13 parcels that qualified.

Range of Market Values for Homes Granted the Veteran's Exemption:

\$97,000 to \$317,600

Personal Property - form 5076

- ▶ The Affidavit of Owner Eligible Personal Property Claiming Exemption from Collection of Taxes (form 5076) provides an exemption from personal property for commercial/industrial entities with a true cash value of less than \$80,000. The number of annual elections received:
 - ▶ 2019 - 227 parcels filed
 - ▶ 2018 - 226 parcels filed
 - ▶ 2017 - 228 parcels filed

ELIGIBLE MANUFACTURING PERSONAL PROPERTY (EMPP)

- Phase out of EMPP until fully implemented in 2023
- Starting in 2016 Equipment placed into service after 2012 and 2005 or earlier is reported to the State and pay's an Essential Services Assessment which is to be used to reimburse Municipalities for Fire and Police.
- All equipment that does not meet the above criteria is reported to the City.
- The City of Grand Ledge will continue to monitor and updates or changes to the EMPP program to ensure compliance.

Audit of Minimum Assessing Requirements (AMAR)

- ▶ The State of Michigan AMAR audit is a continuous audit of assessing practices on a county by county rotation. Eaton County is scheduled for review in April, 2019.
- ▶ The City of Grand Ledge is currently preparing for the review. “Phase 2” of the AMAR review started in 2018, and is looking for different items than the previous review. The assessing department will work to ensure the City of Grand Ledge meets all requirements.

2018 Board of Review

MARCH

Organizational Meeting was held March 5th
Hearings were held the 21st and 28th
20 Cases were heard

JULY

Hearings were held July 17th
13 Cases were heard

DECEMBER

Hearings were held December 11th
12 Cases were heard

2019 Assessment Notices

- To be mailed on or about February 25th
- Notices mailed and sent for every parcel in the City of Grand Ledge, as well as for personal property accounts.
- Board of Review will be:
 - Wednesday, March 20th 2:00 p.m. – 9:00 p.m.
 - Wednesday, March 21st 9:00 a.m. – 4:00 p.m.