

Auditor Charles E. Walder

Chief Fiscal Officer

BAINBRIDGE TWP BOARD OF TRUSTEES 17826 CHILLICOTHE RD CHAGRIN FALLS OH 44023-4855

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Dear Geauga County Property Owner,

As your Auditor, I want to let you know that we are mandated by Ohio Law to evaluate the market value of all real property in Geauga County every six years, a process known as a reappraisal.

We know that understanding this process can sometimes be a challenge. Therefore, we are dedicated to supporting our residents and are available to assist if needed.

THE PROCESS

Ohio's Tax Commissioner sets the mandatory range for property valuation increases or decreases throughout the state. The property valuation increase <u>mandated by the Ohio Tax Commissioner</u> for this reappraisal cycle was significantly higher than past increases.

The Geauga County Auditor is then mandated by the State of Ohio to conduct a full reappraisal of all real property in Geauga County based upon the increased range set by the Ohio Tax Commissioner.

New values have been set for all real property as of January 1, 2023, as state law requires. Our Office, along with contracted licensed real estate appraisers, have been working on this reappraisal since January 2022. During this time, we reviewed all properties in Geauga County. The new market value will be used in calculating the tax bill you receive in January 2024.

YOUR PROPERTY'S MARKET VALUE

Parcel # 02-712100

Prior Market Value \$11,500

New Market Value \$12,400

We will not know how these value changes will impact your tax bill; however,

taxes do not increase in direct proportion to the increase in property value.

Once values are established, per HB920 the Ohio Department of Taxation sets the reduction factor which is applied to voterapproved levies creating the effective tax rate for each voted levy. This reduction factor prevents entities from receiving a windfall because of state-mandated property reappraisals and updates. These rates will then be applied to your taxes, and depending upon those rates as well as recently voted levies, your tax bill may increase or decrease.

HELPFUL RESOURCES

As we recognize that this situation can be confusing, my team has created a website specifically to assist residents in understanding and navigating the reappraisal process. The following resources may be found on the website https://realestate.geauga.oh.gov in the 2023 Revaluation Information tab.

2023 Reappraisal Estimator | The Geauga County Auditor's office has created an easy-to-use Reappraisal Tax Estimator that estimates your increase in taxes as a result of the Reappraisal.

Videos | Several short videos have been created to help explain the process of when there is a reappraisal on a property and how we can assist you if you disagree with the new market value.

Information Sheet | An informative sheet has been created that provides helpful information as it relates to the state-mandated property reappraisal.

FAQ's | Frequently Asked Question Sheet

OUR PROPERTY VALUE CLARIFICATION PROCESS

Please know that our top priority is to provide you with the support and assistance you deserve. If you disagree with the new appraised value of your property, you can submit updated property information and documentation that substantiates your opinion of value. This could include providing updated property information (e.g., number of bathrooms, finished basement, structures removed); a fee appraisal performed by a licensed or certified appraiser that was completed within the last 12 months; or documentation of your property purchase agreement that was completed within the last 12 months.

To submit your property updates, please scan the QR code or visit https://realestate.geauga.oh.gov in the 2023

Revaluation Information tab. Geauga County representatives will review your information and you will be notified of their decision by mail before the end of the year. You may submit property updates until November 18, 2023, at

If you would prefer to discuss your property value during an informal hearing, you will have the option to schedule a hearing once you have submitted your updated property information. You may attend the hearing in person, virtually, or over a phone call. These hearings will be scheduled between **November 13, 2023, and November 18, 2023**, only. To better serve our residents we ask that you use the link provided to schedule an appointment.

Please call (440)279-1601 if you do not have internet access and require assistance in scheduling. Please be advised that the individuals answering the phones or who are at our public counter are not able to answer valuation or taxation questions.

My team and I are here to serve you and look forward to answering any questions you may have concerning your property value.

Sincerely,

12:00 p.m.

Charles E. Walder

Geauga County Auditor