

**PULLMAN
& COMLEY, LLC
ATTORNEYS**

PROPERTY VALUATION ALERT

This Property Valuation alert is published by our Property Valuation Department. Please feel free to contact any of the members of the department for more information.

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Dear Friends:

As many of you know, the municipal real property revaluation cycle has been in flux as many cities and towns have taken advantage of legislative grace to postpone revaluations. While the dates of those original postponements have passed, the Connecticut legislature this year passed a similar postponement provision. Our research indicates that the municipalities listed on the reverse side of this notice are planning to conduct revaluations effective October 1, 2010, barring any delay as permitted under the current legislation.

For those of you with real property in communities on the list, you should know that a representative of the municipality may contact you in the coming months to schedule a physical inspection of your property. Cooperation is important so that errors are not made in recording the physical characteristics and condition of your property.

A revaluation notice containing the proposed new assessment of your property will be mailed in the latter part of this year. The notice usually includes an invitation to attend an informal hearing with the revaluation company or the assessor's office to discuss the new assessment, which should represent 70 percent of the fair market value of your property.

We find that we have the most leverage to negotiate satisfactory results for our clients during the informal process. Each new assessment should be reviewed carefully. Even if your assessment has not increased substantially, a challenge may be in your best interest if property or market conditions warrant a lower value.

If these discussions do not succeed, the deadline for formally protesting an assessment to a municipality's board of assessment appeals is February 18, 2011, although some communities may extend the date to March 18, 2011. Appeal forms will be available at the assessor's office as the deadline approaches. The protest is mandatory in order to file a Superior Court tax appeal. An extension is not possible. As part of the protest, the owner is required to furnish an opinion of the fair market value of the property. Great care should be taken in completing the protest application so as not to compromise any appeal rights. Hearings are usually conducted in March and April. A written notice must be mailed to the taxpayer within one week of the Board's decision. Boards of Assessment Appeals may opt to decline a hearing for commercial property assessed above \$1,000,000; we find that boards are taking this option more than ever.

If an owner is not satisfied with the board's decision, the next and final remedy is an appeal to Superior Court. The deadline

date for appealing to Superior Court is two months from the date the board's decision is postmarked. The case is heard by a judge without a jury.

We encourage you to be proactive in monitoring the revaluation process and your new assessment so that you may take all necessary steps to ensure that the assessment is equitable. The deadlines mentioned here are mandatory and cannot be extended.

Please also keep in mind that assessments of like properties must be equalized; significant disparities among the value of similar properties may be actionable even if the proposed value, standing alone, is appropriate.

Should you require assistance at any step in this process, the attorneys and paralegals of Pullman & Comley's Property Valuation Department have substantial depth and breadth of experience in this field.

2010 Revaluations

Clinton	New Milford
Colebrook	North Branford
Deep River	Oxford
Durham	Salisbury
Ellington	Voluntown
Fairfield	Wallingford
Greenwich	West Haven
Haddam	Westport
Hamden	Windham
Ledyard	Woodstock

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