



How to Prepare for your Informal Assessment Review Meeting

1. Review the inventory on file at the Department of Assessment and note any corrections that are needed. The Department of Assessment records inventory about your property and it can be viewed at www.tompkinscountyny.gov/assessment through the Search Assessment Database link on the left. Tompkins County uses SDG's Imagemate Online product to provide this information to the public. (Please note that the Tompkins County Legislature made the decision to restrict names, photographs, mailing address, and exemption information for the online database but that information is available in our office).

2. Search for sales of similar properties. The Department of Assessment has created an application to quickly search for residential sales on their main home page at www.tompkinscountyny.gov/assessment. It is better to widen your range of properties for a full view of the market within your municipality. You can still use the Imagemate Online product to search for sales too (look for Comparables after you locate your property – this is just another search function that you can utilize).

3. Note any external influences that may affect the value of your property. The external influences to value might not always be there when we have driven by the property or that an aerial photograph might not be able to distinguish.

4. For commercial/rental properties, please supply the last 3 years of your income and expense (P/L) documents. Commercial properties typically sell based upon the income producing ability of the property (how much will the Pizza Place rent the property for and not how many pizza are sold). While we requested I&Es this summer to determine market rates for rents and expenses, we are more than willing to look at your unique situation now.

5. Other documentation – appraisal, realtor market estimate, etc. An independent fee appraisal might have been done on your property recently for a purchase or a refinancing of the property. While this is an indication of value, it is still that appraiser's opinion of value. There is a lot of useful information contained in the appraisal than just the value estimate. You might have thought that you would take advantage of this strong market and sell your property – if so, your realtor might have provided an estimate as to what you could sell your property for.

6. Do not focus on the percentage increase in your assessment. The Department has simply trended most values for the last 2 assessment rolls. This method applied a general trend to similar situated properties but properties were not looked at individually. Unfortunately, while trending will make the assessment more equitable, inequity will start to creep into the assessment roll. This is why after 2 years of trending, we looked at each residential parcel individually. The question to answer is - could I have sold my property on July 1, 2023 for what the 2024 Assessment is?

7. Do not discuss tax implications of the new assessment. The Department of Assessment is not involved in the levy, collection, or enforcement of real property taxes. In



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NYS, there is no such position as Tax Assessor nor is there any such figure as a Tax Assessment. Our department's duty is strictly to value property. Who owns a piece of property or their ability to pay the resulting tax burden is not something that affects the market value of the property and as such, we don't take it into consideration.

The Department of Assessment is not always right – the vast majority of times we are correct but sometimes we are working with incomplete information, and we need your assistance to make it right. Please help us help you by providing information about the value of your property.

The deadline to file an Informal Assessment Review is **April 12, 2024**.