



*Dear Property Owners:*

*Bowmar Appraisal Inc is in the process of performing a revaluation in the City of Washburn. Since the last full revaluation in 2006 many factors including inflation, remodeling, and market changes have altered values of most properties in the City. The purpose of the revaluation is to equalize the assessed values to insure a fair and equitable distribution of the tax burden. The reason for the revaluation this year is the City's valuation has fallen out of compliance for four years in a row (less than 90% of fair market value), thus a revaluation is required by law.*

*The assessments will represent an estimate of market value that is based on an analysis of recent sales. Generally an assessment is considered reasonable if it represents an estimate of market value that is within ten percent of a recent "arms length transaction" selling price or other informed opinion of value. The assessor does not create a value; people set the value by their transactions in the market place. The assessor has the legal responsibility to study those transactions and appraise property based on such transactions. Valuation is based on many factors such as location, size, quality, condition, age and so on.*

*Please keep in mind that the new tax rate for the City of Washburn has not been established yet. Assessment notices will be mailed out around the middle of September. Multiplying your new assessment by last years tax rate will result in an inaccurate estimate. Typically when the total assessment of the municipality goes up, the tax rate falls. The assessments for the City of Washburn as a whole will go up for 2023.*

*Assessor Kitt Koski will be in the City of Washburn performing sales reviews from the middle of June thru July. He will also be doing a drive by review of all other improved properties July/August. He will wear a name badge and also carry an identification letter. Any questions for the assessor please call 715-577-1875. Thank you for your patience and cooperation.*

*Kitt Koski*

*Bowmar Appraisal*