

SHELBY TOWNSHIP PRESS RELEASE

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Shelby Township residential assessments rise 12 percent; taxable values up 1.6

As Shelby Township's assessed residential values came in with an increase of nearly 12 percent, it signaled a near full rebound from the economic collapse that saw decreases in values for much of the last decade.

While homeowners' property is worth considerably more than it was a year ago, the amount they will be taxed by Shelby Township remains relatively flat as the increase in property taxes is limited to the state-mandated rate of 1.6 percent. For the owner of an average home, with a taxable value of \$100,000, that means approximately \$50 more in taxes annually, which will be in the July 1, 2015 and Dec. 1, 2015 tax bills.

"I want to make it clear that this dramatic rise in property values will not translate to a dramatic rise in property taxes," Township Supervisor Rick Stathakis said. "I feel bad as people contact me with concerns about what should be very good news.

"It's great news that people who work hard to provide their family with a nice home in Shelby Township now have a nice home that is worth 12 percent more than it was a year ago. Unfortunately, your tax bills are going up 1.6 percent, which is the amount mandated by the state. And, unlike some municipalities, Shelby Township did not raise its local tax rates to cover the losses in revenue resulting from lowered assessments throughout the recent, historic downturn in property values."

The 1.6 percent increase in taxable value covers the majority of current homeowners. For homes sold in 2014, the taxable value for the new owner is the newly set assessed value.

Assessed values are reached through a thorough process headed by Township Assessor Matt Schmidt. His staff took the 12 percent increase that was set by the Macomb County's Equalization Department, which is based on actual real estate sales, and then determined how to best apply that increase throughout the township.

"We work through all of the sales records for the last year to determine the true fluctuation of the real estate market throughout the township depending on several factors such as neighborhood location, house age and residence type," Schmidt said. "It's a very in-depth process that involves a lot of man hours, but it's the only way to make sure that the new assessed values are fair and equitable to all of our residents.

"And, if we do not find a township-wide value that fits within the window of an acceptable number for the county, the county will impose a blanket raise of all homeowners throughout the township."

Homeowners can dispute the assessed values at the Board of Review meetings, which starts March 9 and is scheduled to run until March 13. The Board could run longer if additional time is needed to hear all disputes. To schedule an appointment with the Board of Review contact the Assessing Department at 586-731-5910 by 5 p.m. March 12.

The Board of Review is an independent panel of three property owners from within Shelby Township that hears disputes concerning assessed values and rules based on evidence provided by property owners. While the burden of proof is on the property owner, decisions made by the Board of Review are binding and final.

"We are extremely glad to see the market correct itself and start to reflect the true value of life here in Shelby Township," Stathakis said. "However, if a resident feels he or she has compelling evidence that an assessed value came in too high, please call our Assessing Department and make an appoint to go before the Board of Review.

"We want to make sure that every penny of our residents' investments in Shelby Township are accurately represented, and the Board of Review is a great asset to ensure that."

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