

Lee, Chris

From: Spiker, Scott
Sent: Monday, May 13, 2024 9:49 AM
To: Lee, Chris
Cc: Owczarski, Jim; Zelazny, Dana; Litscher, Jarrett
Subject: Fwd: Media Release: 2024 Property Assessments

Please have the press release below added to the following file, which will be heard before F&P at Wednesday's meeting:

232043 Communication from the City Assessor relating to the assessment process

Thanks,
Ald. Spiker

Sent from my iPad

Begin forwarded message:

From: "Reinwald, Caroline" <creinw@milwaukee.gov>
Date: April 19, 2024 at 2:04:52 PM CDT
To: Milwaukee Community Journal <editorial@milwaukeecommunityjournal.com>, milwaukeeecourier@aol.com, Spectrum News 1 <SpectrumNewsWI@charter.com>, TMJ 4 <news@todaystmj4.com>, Urban Milwaukee <release@urbanmilwaukee.com>, WISN 12 <wisntvnews@hearst.com>, wuwm@uwm.edu, WTMJ-News-All <wtmj-news-all@wtmj.com>, CBS 58 <newsdesk@cbs58.com>
Subject: Media Release: 2024 Property Assessments

City of Milwaukee Assessor's Office

Distributing 2024 Real Property Assessments

MILWAUKEE – Beginning Friday, April 19, 2024, the City of Milwaukee Assessor's Office will initiate the distribution of Real Property Assessments to homeowners throughout the city. Additionally, assessed property values will be accessible online.

2024 marks a re-evaluation year, necessitating the issuance of assessment notices to all taxable properties in the City. This represents the first city-wide property assessment since 2022. Many property owners are anticipated to observe an increase in their property values. Below are key details to comprehend:

- The Assessor's Office's objective is to ascertain a fair and precise value for each property. To achieve this, employees meticulously review the characteristics of each property.
- State law mandates that property assessments be based on fair market value. Assessor's Office employees may reference recent property sales prices, actual market sales of similar properties, or, in the case of commercial properties, the potential rental income.
- **A rise in property values does not necessarily equate to a corresponding increase in taxes for property owners.**
- If property values increase, it does not itself increase the amount of money the city collects taxes.
- The Assessor's Office neither establishes nor collects taxes, nor does it influence property market prices.
- Property values can increase even in the absence of property improvements. The Assessor's Office utilizes market data to assess property values. Given the recent overall increase in real estate values, property owners may witness an uptick in their property's assessed value.

The Assessor's Office recognizes that property owners may have inquiries or reservations regarding their assessment value. To address these concerns, the office offers an open book period, during which property owners can reach out via phone, email, or in-person visits during regular business hours to discuss their assessed value with an appraiser. The Assessor's Office encourages property owners to take advantage of this open book period.

- Open Book Period runs Monday, April 22 through Monday, May 20.

News media interviews regarding re-assessments will be available upon individual requests during a future specified date.

For more information, please visit the [Milwaukee Assessor's Office](#) website, or explore the following links:

[Video: What to Know about 2024 Milwaukee Property Assessments](#)

[2024 Real Property Assessment Information](#)

[Appeals and Assistance](#)

###

Caroline Reinwald

Public Information Officer, Marketing and Communications Lead

City of Milwaukee Health Department

Frank P. Zeidler Municipal Building, 841 North Broadway, 3rd Floor, Milwaukee, WI, 53202

O: (414) 286-3780 | C: (414) 308-5556 | creinw@milwaukee.gov | www.milwaukee.gov/health



NOTICE: This e-mail and any attachments may contain confidential information. Use and further disclosure of the information by the recipient must be consistent with applicable laws, regulations, and agreements. If you received this e-mail in error, please notify the sender; delete the e-mail; and do not use, disclose, or store the information it contains. This communication and any attachment(s) may include information that is protected from disclosure under the Freedom of Information Act, 5 U.S.C. § 552, or excepted from disclosure under the Wisconsin Public Records Law, Wis. Stat. §§ 19.31-19.39.