



## Legislation Text

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**File #: 020241, Version: 2**

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020241  
SUBSTITUTE 2

ALD. BOHL

Substitute resolution relating to continuation of biennial property revaluations by the Assessor's Office.

This resolution expresses the Common Council's support for continuation of the practice of conducting citywide property revaluations on a biennial basis. It also requests the Assessor's Office to return to the practice of biennial revaluations immediately.

Whereas, The January 1, 2002, revaluation of the City of Milwaukee showed a 12.4% increase in the total assessed value of property in the City over the past 2 years; and

Whereas, While this increase is reflective of the overall health of the real estate market in the City, increases of this magnitude may drive homeowners, businesses and employment out of the City; and

Whereas, The 2002 revaluation resulted in many instances of startlingly high assessment increases for individual properties, leaving many property owners wondering if they will be able to afford their property taxes; and

Whereas, A change to an annual revaluation would mean that Milwaukee property taxpayers would be faced with the generally stressful and upsetting news of assessment increases twice as frequently as they are currently; and

Whereas, Under s. 70.05, Wis. Stats., each taxation district is required to assess property at full value at least once every 5 years; and

Whereas, The City's practice of conducting revaluations biennially meets the spirit and intent of the statutory provisions on real property taxation while avoiding the additional costs of annual revaluations, including likely increases in expenses for the following: mailing of assessment notices; temporary staff to respond to questions and complaints from property owners; Board of Review appeal hearings and related staff time; additional walk-through property inspections; and

Whereas, The change in revaluation policy to annual reassessments coincided with the inclusion of \$103,340 in additional funding for the 2002 Assessor's Office budget to hire 3 temporary property appraisers; and

Whereas, The Assessor's Office estimates the costs of printing, mailing and temporary clerks associated with a revaluation to be \$70,000 to \$75,000; and

Whereas, The Assessor's Office has indicated that the change to annual

revaluations will require all property appraiser positions to be filled and may also necessitate the addition of a drafting technician and changing a part-time office assistant position to a full-time position; and

Whereas, A policy of biennial revaluations meets the primary objective of the property valuation process, which is to ensure that all areas of the City and all classes of property equitably share responsibility for the costs of municipal services, as distributed through the property tax; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Common Council supports continuation of the practice of biennial property revaluations in the city of Milwaukee; and, be it

Further Resolved, That the Assessor's Office is requested to return to the practice of biennial revaluations immediately, so that the next citywide revaluation will occur in 2004.

LRB02244-3

JDO

1/10/03