

# How To Read Your Assessment Change Notice

Every year, you receive an assessment notice indicating changes in the assessed value and the taxable value of your property, as well as the exemption, classification, and transfer information. The assessed value represents 50% of the estimated market value of your property and the taxable value indicates how much of that value you will pay taxes on.

## Do you have an 18-mill Exemption?

Having a an 18-mill exemption saves you approximately \$18 in actual property tax per 1,000 of taxable value. There are specific eligibility requirements for each exemption.

## What is Property Classification?

Property is classified according to its primary use. The 6 classes of property are Agricultural, Commercial, Industrial, Residential, Timber Cutover & Developmental. If you feel that your property is misclassified, you may appeal to the Board of Review.

## Tax \$ increase or decrease estimate.

Based on the change in Taxable Value, this is an estimate amount of the change in taxes based on last year's millage.

## Assessed Value and Taxable Value?

Assessed Value is equal to 50% of the market value of your property. Taxable value is the product of the previous year's Taxable Value increased by the Consumers Price Index or 5% unless there were physical changes to the property. Note: The Taxable Value can never be higher than the assessed value.

## Was there a "Transfer of Ownership" last year?

A transfer of ownership requires the taxable value to uncapp and become the same as the assessed value. If property is transferred & not exempt from uncapping, the taxable value is the same as the assessed value.

## Board of Review Information

If you believe any of the information about your property is incorrect, you may appeal to the Board of Review.

L-4400 LH

Michigan Department of Treasury, 4093 (Rev. 12-25)

<p>FROM:</p>  <p>OWNER'S NAME AND ADDRESS/PERSON NAME ON ASSESSMENT ROLL</p>	<p style="text-align: center;"><b>PARCEL IDENTIFICATION</b></p> <p>PARCEL CODE NUMBER:</p> <p>PROPERTY ADDRESS:</p> <p>SCHOOL DISTRICT CODE:</p> <p style="text-align: center;"><b>EXEMPTIONS</b></p> <p>% Exempt As "Homeowner's Principal Residence": .00%</p> <p>% Exempt As "Qualified Agricultural Property": .00%</p> <p>% Exempt As "MBT Industrial Personal": .00%</p> <p>% Exempt As "MBT Commercial Personal": .00%</p> <p>Exempt As "Disabled Veteran or Surviving Spouse": <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Exempt As "Qualified Forest Property": <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Exempt As "Development Property": <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
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## THIS IS NOT A TAX BILL

### Notice of Assessment, Taxable Valuation (Including Leasehold Improvements) and Property Classification

This form is issued under the authority of Public Act 206 of 1993, Sec. 211.24c, as amended. This is a model assessment notice to be used by the local assessor.

LEGAL DESCRIPTION:

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ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS:

PRIOR YEAR'S CLASSIFICATION:

The change in taxable value will increase/decrease your tax bill for this year by approximately:	PRIOR AMOUNT YEAR: 2025	CURRENT TENTATIVE AMOUNT YEAR: 2026	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1. TAXABLE VALUE:			
2. ASSESSED VALUE:			
3. TENTATIVE EQUALIZATION FACTOR:			
4. STATE EQUALIZED VALUE:			
5. THERE WAS or WAS NOT A TRANSFER OF OWNERSHIP ON THIS PROPERTY IN 2025:			
6. ASSESSOR CHANGE REASON:			

The 2026 Inflation Rate Multiplier is: 1.027

Questions regarding the Notice of Assessment, Taxable Valuation, and Property Classification may be directed to the following:

Name	Telephone Number	Email Address
<p><b>March Board of Review Appeal Information.</b> The Board of Review will meet at the following dates and times:</p>		

Leasehold Improvement Information: If this notice form is for the personal property of a tenant who has installed leasehold improvements, the following are the 2026 Taxable Value (TV) and the 2026 State Equalized Value (SEV) of the leasehold improvement portion of the total property:

2026 TV	2026 SEV
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There is contact information for questions about any information on this form. It is important that you review your assessment change notice carefully. If you have questions, you may call the assessor's office. If you want to appeal any of the values or other determinations, you MUST appeal to the Board of Review. The notice indicates the dates and times the Board of Review is in session to hear appeals. Any evidence you can provide to the Board of Review as to why you feel the assessment is incorrect makes the appeal more effective.