

# Understanding Your Assessment Notice

Every year, you receive an assessment notice indicating changes in the assessed value and the taxable value of your property. 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.

Michigan Department of Treasury, 1019 (Rev. 11-23)

## THIS IS NOT A TAX BILL

L-4400

### Notice of Assessment, Taxable Valuation, and Property Classification

This form is issued under the authority of P.A. 206 of 1893, Sec. 211.24 (c) and Sec. 211.34c, as amended. This is a model assessment notice to be used by the local assessor.

FROM ASSESSOR - TEXAS TOWNSHIP 7227 West Q AVENUE KALAMAZOO MI 49009		PARCEL IDENTIFICATION PARCEL NUMBER: PROPERTY ADDRESS:		DO YOU HAVE A PRINCIPAL RESIDENCE EXEMPTION? Having a principal residence exemption saves you approximately \$18.00 in actual property tax per \$1,000 of taxable value. You must own and occupy the property to qualify and file Form 2368 with the Assessor.				
OWNER'S NAME & ADDRESS/PERSON NAMED ON ASSESSMENT ROLL:  KALAMAZOO MI 49009		PRINCIPAL RESIDENCE EXEMPTION % Exempt As "Homeowners Principal Residence": <input checked="" type="checkbox"/> 100.00% % Exempt As "Qualified Agricultural Property": <input type="checkbox"/> .00% % Exempt As "MBT Industrial Personal": <input type="checkbox"/> .00% % Exempt As "MBT Commercial Personal": <input type="checkbox"/> .00% Exempt As "Qualified Forest Property": <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Exempt As "Development Property": <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		WHAT IS PROPERTY CLASSIFICATION? Property is classified according to its primary use. Typical classes are Residential, Agricultural, Commercial, Industrial, and Personal. If you disagree with your property's classification, you can file an appeal				
LEGAL DESCRIPTION:				WHAT DOES THIS MEAN IN TAX DOLLARS? Based on the change in Taxable Value, this is an estimated amount based on last year's millage rates				
ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 RESIDENTIAL				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 unless there were physical changes to the property. The Taxable Value can never be higher than the Assessed Value. In the event of a transfer of ownership, the Taxable will usually be equal to the Assessed Value				
PRIOR YEAR'S CLASSIFICATION: 401 RESIDENTIAL  The change in taxable value will increase/decrease your tax bill for the 2025 year by approximately: \$96		PRIOR AMOUNT YEAR: 2024      CURRENT TENTATIVE AMOUNT YEAR: 2025      CHANGE FROM PRIOR YEAR TO CURRENT YEAR		Did You Purchase the Property in the prior year? If you purchased this property last year the Assessed and Taxable Values should be equal (uncapping). If the values are not the same, please contact the Assessor's Office.				
1. TAXABLE VALUE: 100,000		105,000 5,000		INFLATION RATE MULTIPLIER Applied to last year's Taxable Value				
2. ASSESSED VALUE: 118,000		130,800 12,800		QUESTIONS? Call or email				
3. TENTATIVE EQUALIZATION FACTOR: 1.000								
4. STATE EQUALIZED VALUE (SEV): 118,000		130,800 12,800						
5. There WAS or WAS NOT a transfer of ownership on this property in 2023 <b>WAS NOT</b>								
6. Assessor Change Reason:								
<p>The 2025 Inflation rate Multiplier is: 1.031</p> <p>Questions regarding the Notice of Assessment, Taxable Valuation, and Property Classification may be directed to the Following:</p> <table border="1"> <tr> <td>Name: CLAUDIA STIRTON</td> <td>Phone: (269) 548-4311</td> <td>Email Address: ASSESSOR@TEXASTOWNSHIP.ORG</td> </tr> </table> <p><b>March Board of Review Appeal Information. The board of review will meet at the following dates and times:</b></p> <p>Board of Review Information If you disagree with your property's values or Classification, you may appeal to the Board of Review on these dates.</p>						Name: CLAUDIA STIRTON	Phone: (269) 548-4311	Email Address: ASSESSOR@TEXASTOWNSHIP.ORG
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