



**City of Charlottesville
Office of Communications**

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FOR IMMEDIATE RELEASE
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City of Charlottesville Releases Annual Assessment Figures

CHARLOTTESVILLE, VIRGINIA – In their annual review of property within the City of Charlottesville, the City Assessor’s Office released figures that show the total value of taxable property including new construction **decreased by 1.22%**. The City has 13,031 taxable residential parcels and approximately 39% will have a decline in value and 59% will not have a change, excluding improvements and new construction.

Here are some details of this year’s figures:

- Assessment for existing residential property declined in value by 3.08%.
- Assessments for existing commercial property increased in value by .84%.
- Combined existing residential and commercial property decreased in value by 1.74%. When new construction & re-classification are added to the value of existing property the total value of property in the City decreased by 1.22%.

According to Charlottesville City Assessor Roosevelt Barbour, Jr., (RES), the decline in existing property values was a result of the continuing slow economy. The Assessor’s Office reviewed assessments and sales information within the City to determine the assessed value for tax year 2012. Reassessment notices will be mailed to all property owners on January 31, 2012. Virginia law requires all property to be assessed annually.

Charlottesville Commissioner of Revenue, Lee Richards, reminds residents that there are existing programs that can help residents who are in need of financial assistance. Residents are encouraged to apply for the City’s Real Estate Tax Relief Program. Anyone 65 years of age and older with an annual income of \$50,000 or less and a net worth of \$125,000 or less, excluding their home and ten acres of land, may qualify for the program. Persons under 65 years of age who are permanently and totally disabled may also qualify. Last year, this program aided 470 households with an average tax relief of \$1,297. Applicants have **until March 1, 2012** to apply for the *Real Estate Tax Relief Program*, and **until May 2, 2012** to apply for the *Rent Relief Program*. The *Charlottesville Housing and Affordability Program* applications will be mailed by **July 2, 2012** and applicants will have **until September 4, 2012** to file or mail their application. Last year 555 applicants received \$375 and 420 applicants received a \$525 grant to assist

with their Real Property taxes. Please contact the Charlottesville Commissioner of Revenue's Office at **434-970-3170** for assistance, or visit www.charlottesville.org/COR.

If you are a property owner and have not received a notice by February 6th or have questions, you are encouraged to call the Assessor's Office. Property owners wishing to discuss their assessments for 2012 must do so by **March 1, 2012** to be eligible for a review for 2012. The Assessor's office is located on the third floor (Room 320) of City Hall, and the business hours are from 8 AM to 5 PM. The telephone number is **(434) 970-3136**. The assessments are accessible on the City's website at <http://realestate.Charlottesville.org>. Appeal forms are on line at www.charlottesville.org/AssessmentAppealProcess, both libraries, and the Assessor's Office.