



Town of Brunswick, Maine

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FOR IMMEDIATE RELEASE

2025 REAL ESTATE AND PERSONAL PROPERTY REVALUATION

JUNE 17, 2024

The Town of Brunswick has contracted with Vision Government Solutions, Inc. (Real Estate) and KRT Appraisal (Business Personal Property) to conduct a town-wide property revaluation.

The goal of the revaluation is to determine the fair market value of all properties within the Town as of April 1, 2025.

The actions of buyers and sellers in the local market form the basis for determining property values. There are three standard approaches in estimating the fair market value of a property:

1. The **sales comparison approach**: analyzes qualified sales of similar property types;
2. The **cost approach**: analyzes the total cost of construction, less depreciation, plus land;
3. The **income approach**: analyzes the income a property generates.

Real Estate

This project is a statistical revaluation that will include exterior inspections of all property within the Town. Data mailers will be utilized to verify interior information. Notices of proposed valuations will be mailed to property owners in mid-June of 2025. Property owners will be given an opportunity to discuss the proposed valuations with a representative of Vision Government Solutions, Inc. upon completion of the project. Property owners will submit any information or documentation that they feel is relevant to their assessment. This information will be reviewed and adjustments will be made when warranted.

Business Personal Property

This project is a complete revaluation and will include door to door visits of all businesses within the Town. Representatives from KRT Appraisal will be visiting each business in Town beginning March 2025 to list all business equipment.

The revaluation is anticipated to be completed by August 1, 2025 and the new values will be reflected on property tax bills in the Fall of 2025. Please contact the Town Assessor's Office at (207) 725-6650 with any questions relating to the revaluation process and be sure to watch the Town's Revaluation webpage for updates: <https://www.brunswickme.gov/581/Revaluation>