



2025 Property Revaluation

Town of Brunswick, Maine

Advance Notice

OVERVIEW

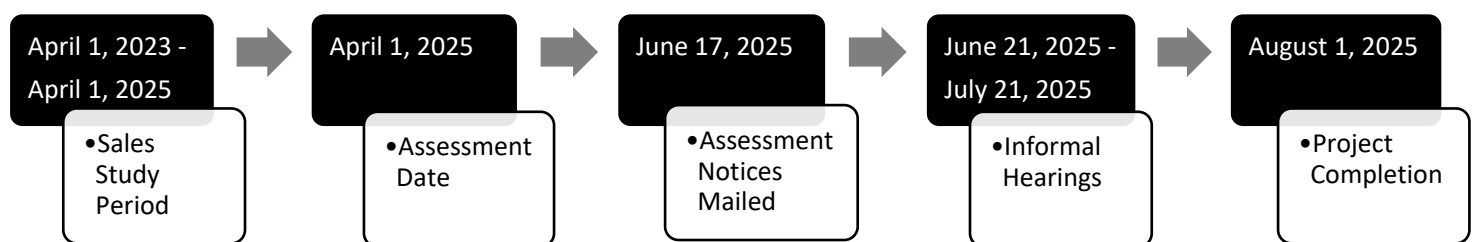
The Town of Brunswick has engaged Vision Government Solutions, Inc. and KRT Appraisal to conduct a town-wide property revaluation. Vision will be responsible for real estate (land and building) and KRT will be responsible for personal property (business equipment). The purpose of the revaluation is to reconcile property assessments to their full and fair market value as of April 1, 2025. The last revaluation was implemented in 2017.

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

1. The **sales comparison approach**: compares the property being appraised to similar properties that have been sold recently;
2. The **cost approach**: estimates the current cost to construct a replacement for an existing structure, deducting accrued depreciation and adding land value;
3. The **income approach**: converts anticipated benefits of an income-producing property into property value.

The real estate revaluation process will not involve door-to-door visits but will utilize mailers to verify important information for each property. Interior walkthroughs are available upon request by contacting the Assessor's Office for an appointment prior to April 1, 2025. The personal property revaluation will involve door-to-door visits to list all business equipment. Property owners will receive further instructions and notices, via mail, throughout the course of this process. Please pay special attention to all information distributed by the Town and contact us with any questions.

ANTICIPATED SCHEDULE



NOTICE OF ASSESSMENT

Each property owner will receive a change of value notice indicating the new property assessment. The value contained in the notice will represent an estimate of fair market value as of April 1, 2025. Upon receiving their notice of assessment, property owners will have an opportunity to discuss their values with appraisal staff during informal hearings at appointed times to be announced toward the end of the project. Finalized valuations will take effect on tax bills in the Fall of 2025.

ONLINE RESOURCES

Visit www.brunswickme.gov/revaluation to learn more about this process and access important resources and records:

- Property Database
- Property Sales Books
- Revaluation FAQ's
- Tax Relief Opportunities
- Public Meetings

Town of Brunswick Assessor's Office

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www.brunswickme.gov/assessing