Understanding Property Taxes

Presented by
Spring Lake Township Assessor
Heather Singleton
Assessment Change Notice

- Each year in February you will receive an Assessment Change Notice
- (This form says THIS IS NOT A TAX BILL in bold print on it)
- Although this form is not a tax bill it is; however, a very important document pertaining to your tax bill.
- This form will give you your assessed and taxable values for the tax bill you receive in July and December of that year.
NOTICE OF ASSESSMENT ENCLOSED

SPRING LAKE TOWNSHIP
ASSESSING DEPARTMENT
106 S BUCHANAN ST
SPRING LAKE, MI 49456-2099

NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:

John Q. Public
16245 FINE HOLLOW AVE
SPRING LAKE, MI 49456-2254

This property is classified as: 401 RESIDENTIAL

This property is classified as:

PRIORITY CLASSIFICATION IF DIFFERENT:

Proposal A, passed by voters in March 15, 1984, places a limit on the value used to compute property taxes. Starting in 1995, your property taxes were calculated on Taxable Value (see line 1 below). If there is a number entered in the "Change" column at the right side of the Taxable Value line that number is not your change in taxes. It is the change in Taxable Value.

Prior to 1995, your taxes were calculated on State Equalized Value (see line 4 below). State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 below). State Equalized Value must approximate 50% of market value.

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2007, your 2008 Taxable Value will be the same as your 2007 State Equalized Value. Please see line 5 below regarding Transfer of Ownership on your property.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2007, your 2008 Taxable Value is calculated by multiplying your 2007 Taxable Value (see line 1 below) by 1.035 (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2008 Taxable Value cannot be higher than your 2007 State Equalized Value.

<table>
<thead>
<tr>
<th>PRIOR AMOUNT</th>
<th>CURRENT AMOUNT</th>
<th>CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEAR 2007</td>
<td>YEAR 2008</td>
<td></td>
</tr>
<tr>
<td>1. TAXABLE VALUE (Current amount is tentative):</td>
<td>76,200</td>
<td>77,982</td>
</tr>
<tr>
<td>2. ASSESSED VALUE:</td>
<td>76,200</td>
<td>80,500</td>
</tr>
<tr>
<td>3. TENTATIVE EQUALIZATION FACTOR: 1.000000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. STATE EQUALIZED VALUE (Current amount is tentative):</td>
<td>76,200</td>
<td>80,500</td>
</tr>
</tbody>
</table>

If you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the local Board of Review. A protest may be made to the Board of Review by mail.

YOUR TAX BILL WILL BE COMPUTED FROM YOUR TAXABLE VALUE:

THE BOARD OF REVIEW WILL MEET AT THE SPRING LAKE TOWNSHIP HALL, 106 S. BUCHANAN ON MARCH 16 and 17 FROM 9-12 & 1-5, AND ON MARCH 12 FROM 3-6. APPEALS HEARD BY APPOINTMENT ONLY. ALL LETTERS AND REQUESTS FOR APPOINTMENTS MUST BE RECEIVED BY MARCH 12. THE ASSESSING STAFF IS AVAILABLE FOR QUESTIONS AND ASSISTANCE.

FOR AN APPEAL CALL THE ASSESSING DEPT (810) 544-2108 BY MARCH 12

% Exempt As "Homeowner's Principal Residence": 100.0000
% Exempt As "MBT Industrial Personal":
% Exempt As "MBT Commercial Personal":
\(\text{Exempt As "Qualified Forest Property": }\) \(\text{Yes} \) \(\text{No}\)

The denial of an exemption from the local school operating tax for "qualified agricultural property" may be appealed to the Local Board of Review. The denial of an exemption for "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal.

A protest at the Board of Review is necessary to protect your right to further appeal to the Michigan Tax Tribunal for valuation and exemption appeals and to the State Tax Commission for classification appeals. Property classified as Commercial, Other, or Miscellaneous must be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 1. Commercial, Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal prior to May 1 if the person's property statement was filed with the local unit prior to the commencement of the Board of Review as provided by NGL 211:16.

**Municipal Assessment Improvement Information:** This notice is for the personal property of a tenant who has installed household improvements, the following the 2006 Taxable Value (TV) and the 2006 State Equalized Value (SEV) of the household improvement portion of the total property.

<table>
<thead>
<tr>
<th>2006 TV</th>
<th>2006 SEV</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Homeowner's Principal Residence Affidavit Information Required by P.A. 349 of 2003: If you purchased your principal residence after May 1 last year, to claim the principal residence exemption, you have not already done so, you are required to file an affidavit before May 1 this year.
On the **Assessment Change Notice** there will be days and times that the March Board of Review meets.

If you disagree with the Assessed or Taxable values on your home, the March Board of Review is where you should protest those amounts.

- The Spring Lake Township Board of Review is by appointment. If you are a “snowbird” or unavailable that week, you can send a letter of protest or a representative who has a letter of authority from you.
In your protest you should include sales in your neighborhood or similar property sales stating the reason why you believe that the value should be lower.

A statement simply telling them it is “too high” does not give them a reason to lower the assessment.
If you have problems with your home a written repair estimate and photographs of structural damage will provide the MBOR (March Board of Review) with evidence of the defects which could affect property value.

After the close of the Board of Review and after the equalization process, the assessed values of the properties become the SEV numbers or (State Equalized Values).

If the SEV is different it is because there was a change made at the MBOR.
PRE

- This stands for Homeowner’s Principal Residence Exemption.
  - This may have been filled out at closing
  - Those of you who have owned your property for a period of time may remember this form by its former name of Homestead Property Exemption.
  - The name was changed to prevent confusion with an income tax exemption by the same name.
This form is important to you because it directly effects the millage rate that is applied for your local school operating taxes on your tax bill.

In order to qualify for this exemption you must:

- Own and occupy your home
- You can not receive this exemption if you rent the home out
**Homeowner's Principal Residence Exemption Affidavit**


Completion of this affidavit constitutes a claim for a Homeowner's Principal Residence Exemption when filed with the local assessor of the city or township where the property is located. Filing this affidavit invalidates any previous Homeowner's Principal Residence Exemption the homeowner may have claimed. A Request to Rescind Homeowner's Principal Residence Exemption, Form 2502 must be filed with the local assessor for any previous claims.

Print or type in blue or black ink. Use a separate form for each property number.

### Property Information

<table>
<thead>
<tr>
<th></th>
<th>1. Property Tax Identification Number</th>
<th>2. ZIP Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>3. Street Address of Property</td>
<td>4. Name of Township or City</td>
<td></td>
</tr>
<tr>
<td></td>
<td>County</td>
<td></td>
</tr>
</tbody>
</table>

6. Date the property in line 1 above, became your principal residence: ___/___/___

6a. Principal residence

6b. Residential vacant contiguous or adjacent lot

### Certification

I certify under penalty of perjury the information contained on this document is true and correct to the best of my knowledge.

17. Owner's Signature Date

17a. Co-Owner's Signature Date

17b. Mailing Address, if different than property address above

18. Closing Agent or Preparer's Name and Mailing Address

Local Government Use Only -- Do Not Write Below This Line

19. Was an exemption in place prior to this affidavit being filed?

20. What is the first year this exemption will be posted to the tax rolls?

21. Indicate property classification
PTA

- This stands for Property Transfer Affidavit
  - This is a form that lists more detailed information about the property transfer.
  - Most important is establishing whether this property is an arms-length transaction.
  - Next important is the price that was paid for the property
  - And of course if there is an exemption that would not uncap this property
# Property Transfer Affidavit

This form must be filed whenever real estate or some types of personal property are transferred (even if you are not recording a deed). It is used by the assessor to ensure the property is assessed properly and receives the correct taxable value. It must be filed by the new owner with the assessor for the city or township where the property is located within 45 days of the transfer. If it is not filed timely, a penalty of $5/day (maximum $200) applies. The information on this form is NOT CONFIDENTIAL.

<table>
<thead>
<tr>
<th>1. Street Address of Property</th>
<th>2. County</th>
<th>3. City/Township/Village of Real Estate</th>
<th>4. Date of Transfer (or contract was signed)</th>
<th>5. Purchase Price of Real Estate</th>
</tr>
</thead>
</table>

- **City**
- **Township**
- **Village**

6. Property Identification Number (PIN): If you don’t have a PIN, attach legal description. **PIN**: This number ranges from 10 to 25 digits. It usually includes hypens and sometimes includes letters. It is on the property tax bill and on the assessment notice.

7. Seller’s (Transferring) Name

8. Buyer’s (Transferee) Name and Mailing Address

### Items 9 - 14 are optional. However, by completing them you may avoid further correspondence.

**Transfers** include deeds, land contracts, transfers involving trusts or wills, certain long-term leases and interest in a business. See the back for a complete list.

9. Type of Transfer

- [ ] Land Contract
- [ ] Lease
- [ ] Deed
- [ ] Other (specify)

10. Was the property purchased from a financial institution?

- [ ] Yes
- [ ] No

11. Is the transfer between related persons?

- [ ] Yes
- [ ] No

12. Amount of Down Payment

13. If you financed the purchase, did you pay market rate of interest?

- [ ] Yes
- [ ] No

14. Amount Financed ( Borrowed)

### EXEMPTIONS

The Michigan Constitution limits how much a property’s taxable value can increase while it is owned by the same person. Once the property is transferred, the taxable value must be adjusted by the assessor in the following year to 50 percent of the property’s usual selling price (State Equalized Value). Certain types of transfers are exempt from adjustment. Below are brief descriptions of the types of exempt transfers; full descriptions are in MCL Sections 211.27a(7)(a-e). If you believe this transfer is exempt, indicate below the type of exemption you are claiming. If you claim an exemption, your assessor may request more information to support your claim.

- transfer from one spouse to the other spouse
- change in ownership solely to exclude or include a spouse
- transfer of that portion of a property subject to a life lease or life estate (until the life lease or life estate expires)
- transfer to effect the foreclosure or forfeiture of real property
- transfer by redemption from a tax sale
- transfer into a trust where the settlor or the settlor’s spouse conveys property to the trust and is also the sole beneficiary of the trust
- transfer resulting from a court order unless the order specifies a monetary payment
- transfer creating or adding a joint tenancy if at least one person is an original owner of the property (or his/her spouse)
- transfer to establish or release a security interest (collateral)
- transfer of real estate through normal public trading of stocks
- transfer between entities under common control or among members of an affiliated group
- transaction resulting from transactions that qualify as a tax-free reorganization
- transfer of qualified agricultural property when the property remains qualified agricultural property and affidavit has been filed
- transfer of qualified forest property when the property remains qualified forest property and affidavit has been filed
- transfer of land with qualified conservation easement (land only - not improvements)
- other, specify:

### CERTIFICATION

I certify that the information above is true and complete to the best of my knowledge.

<table>
<thead>
<tr>
<th>Owner’s Signature</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
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</tr>
</tbody>
</table>

If signer is other than the owner, print name and title

<table>
<thead>
<tr>
<th>Daytime Phone Number</th>
<th>E-mail Address</th>
</tr>
</thead>
</table>
Assessed Value

- The Assessed Value is supposed to reflect 50% of fair market value.
- When establishing an assessed value for a property, the sales are reviewed each calendar year. The sales are then broken down into neighborhoods and similar properties to decide if the values should be changed for that area.
- A change in Assessed Value will not change the amount of taxes you owe, unless the Assessed Value is adjusted to a level lower than the taxable value.
- If the taxable value is higher than the assessed value after the CPI is applied, than the taxable value will become the same as the assessed value.
Taxable Value

- The **Taxable Value** is what you pay taxes on, but is not always reflective of the market value
  
  - An exception would be the year following a transfer of ownership
  - When a transfer of ownership occurs the property becomes uncapped, which means that the taxable value and the assessed value of the property become the same amount

- The taxable value can never be higher than the assessed value of a property.
- For instance,
- If the AV is $100,000 and the TV is $50,000
- The year following the transfer in ownership the AV and TV would be $100,000 regardless of the purchase price.
If the assessor or March Board of Review lowers a property assessment to a level that is lower than the calculated taxable value it is automatically adjusted downward to that lowered assessment.

The taxable value has different rules than the assessed value of a property:
- The taxable value increases each year by the CPI (consumers Price Index), which is set by the State Tax Commission, or 5%, whichever is the least.
- This means that your property is capped at an increase of 5%, it can not go up anymore than that.
- There are two exceptions to that cap:
  - If there is any new construction on the property the taxable value can increase by the value of the construction.
  - If there is a transfer of ownership, which uncaps the taxable value, the taxable value will raise to whatever the assessed value is for the following tax year. For instance, if you bought your property in August of one year your Assessed and Taxable values will match for the next tax year.
This is a direct result of Proposal A that was voted for in 1994 and took effect in 1995.

For the first year of purchase, your property taxes will be based on the prior owner's taxable value, but

The year following the sale your taxes will be based on whatever your assessed value is, which can be significantly higher than what the prior owner was paying, depending on the number of years that the prior owner owned the property.
<table>
<thead>
<tr>
<th>Grantor</th>
<th>Grantee</th>
<th>Sale Date</th>
<th>Sale Price</th>
<th>Inst Type</th>
<th>Terms of Sale</th>
<th>Liber &amp; Page</th>
<th>Verified by</th>
<th>Print Trans</th>
</tr>
</thead>
<tbody>
<tr>
<td>MORSE JOSEPHINE C</td>
<td>MORSE J-VANTIL V-VANTIL W</td>
<td>09/22/1993</td>
<td>QC</td>
<td>QC NOT USED</td>
<td>1774/581</td>
<td>NO PTA NEEDED</td>
<td>0.0</td>
<td></td>
</tr>
</tbody>
</table>

Property Address
15574 HOWARD ST  
VANTIL V-VANTIL W  
655 MARCIA SW  
WYOMING MI 49509

Class: 401. RESIDENTIAL  
Zoning: RL 1 P  
Building Permit(s):  
Date: 04/28/2000  
Number: PELO00-0080  
Status: COMP PRESE

School: SPRING LAKE  
P.R.E. 100% 06/20/2001  
MAP #:  
2009 Est TCV Tentative

LOT 19 PLAT OF LINHVIEW

Comments/Influences

Public Improvements

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Dirt Road</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gravel Road</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Paved Road</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Storm Sewer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sidewalk</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water</td>
<td></td>
<td></td>
</tr>
<tr>
<td>X Sewer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>X Electric</td>
<td></td>
<td></td>
</tr>
<tr>
<td>X Gas</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Curb</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Street Lights</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Standard Utilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Underground Utilities</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Topography of Site

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Level</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rolling Low</td>
<td></td>
<td></td>
</tr>
<tr>
<td>High</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Landscaped Swamp</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wooded Pond</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Waterfront</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ravine</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wetland</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flood Plain</td>
<td></td>
<td></td>
</tr>
<tr>
<td>X XRAYOU</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Land Value Estimates for Land Table 1114.1114=SEC 11 ON PETTY’S RAYOU  
Factors:

<table>
<thead>
<tr>
<th>Description</th>
<th>Rate</th>
<th>County Mult.</th>
<th>Size</th>
<th>%Good</th>
<th>Cash Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>MARGO</td>
<td>60.00</td>
<td>150.00</td>
<td>0.9554</td>
<td>0.9441</td>
<td>3855.100</td>
</tr>
<tr>
<td>Feet, 0.21 Total Acres Total Est. Land Value</td>
<td>208,638</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Land Improvement Cost Estimates

<table>
<thead>
<tr>
<th>Unit in Place Item(s)</th>
<th>Rate</th>
<th>County Mult.</th>
<th>Size</th>
<th>%Good</th>
<th>Cash Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>4' CHAIN LINK FENCE</td>
<td>5.72</td>
<td>1.00</td>
<td>57.0</td>
<td>77</td>
<td>251</td>
</tr>
</tbody>
</table>

Total Estimated Land Improvements True Cash Value = 251

Work Description for Permit PELO00-0080, Issued 04/28/2000: AIR COND HOOK-UP  
Work Description for Permit PMBO00-0097, Issued 04/24/2000: FURNANCE REPLACEMENT

The Equalizer. Copyright (c) 1999 - 2000.  
Licensed to: Spring Lake Township, Ottawa County

Who When What

<table>
<thead>
<tr>
<th>Year</th>
<th>Land Value</th>
<th>Building Value</th>
<th>Assessed Value</th>
<th>Board of Review</th>
<th>Tribunal/Other</th>
<th>Taxable Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>Tentative</td>
<td>Tentative</td>
<td>Tentative</td>
<td>Tentative</td>
<td></td>
<td>Tentative</td>
</tr>
<tr>
<td>2008</td>
<td>104,300</td>
<td>207,700</td>
<td>125,000</td>
<td></td>
<td></td>
<td>55,718C</td>
</tr>
<tr>
<td>2007</td>
<td>104,300</td>
<td>19,100</td>
<td>123,400</td>
<td></td>
<td></td>
<td>54,466C</td>
</tr>
<tr>
<td>2006</td>
<td>80,200</td>
<td>23,100</td>
<td>103,300</td>
<td></td>
<td></td>
<td>52,523C</td>
</tr>
</tbody>
</table>

***Information herein deemed reliable but not guaranteed***
<table>
<thead>
<tr>
<th>Building Type</th>
<th>(3) Roof (Cont.)</th>
<th>(11) Heating/ Cooling</th>
<th>(15) Built-Ins</th>
<th>(16) Fireplaces</th>
<th>(18) Porches/Seats</th>
<th>(17) Garage</th>
</tr>
</thead>
<tbody>
<tr>
<td>X Single Family</td>
<td></td>
<td>X Gas</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mobile Home</td>
<td></td>
<td>Wood</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Town Home</td>
<td></td>
<td>Oil</td>
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<tr>
<td>Duplex</td>
<td></td>
<td>Coal</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>A-Frame</td>
<td></td>
<td>Electric Steam</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>X Wood Frame</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Building Style:</td>
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<tr>
<td>CD</td>
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</table>

<table>
<thead>
<tr>
<th>Year Built</th>
<th>Remodeled</th>
<th>Ex</th>
<th>X Ord</th>
<th>Min</th>
<th>Size of Closets</th>
<th>Condition for Age:</th>
<th>Size X Ord</th>
<th>No. of closets</th>
<th>Central Air</th>
<th>Wood Furnace</th>
<th>Electric</th>
<th>Flood</th>
<th>150 Amps Service</th>
<th>No./% of Fixtures</th>
<th>Ex.</th>
<th>X Ord</th>
<th>Min</th>
<th>No. of Elec. Outlets</th>
<th>Many X Ave.</th>
<th>Few</th>
<th>(12) Plumbing</th>
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</thead>
<tbody>
<tr>
<td>1954</td>
<td>1964</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Poor</td>
<td>1</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>5</td>
<td>1st Floor</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Floors</td>
<td>5</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Bedrooms</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Exterior</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td>1</td>
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<td>X</td>
<td>Wood/Shingle</td>
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<td>Insulation</td>
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<td>(13) Plumbing</td>
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<td>(14) Water/Sewer</td>
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</tbody>
</table>

| (7) Excavation   |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (8) Basement     |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (6) Ceilings     |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (4) Interior     |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (5) Floors       |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (11) Heating/ Cooling |    |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (15) Built-Ins   |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (16) Fireplaces  |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |
| (17) Garage      |          |    |       |     |                |                   | X           |                |              |              |          |         |                 |                 |    |       |     |                   |             |     |            |

### Notes
- **Information herein deemed reliable but not guaranteed***
Proposal A

- One thing you should remember about Proposal A is that prior to the downward turn in home values in 2009, the values on homes were increasing typically 8 to 15% each year.
- Prior to Proposal A, the taxable value and assessed values on property were the same all the time. If the market went up 15% so did the taxable value and the amount of taxes you paid.
- Proposal A was a relief to many. After seeing such an increase in taxes each year, they could finally budget that their property taxes could only go up 5% at the most.
Assessed/Taxable Value changes after Proposal A

- **Assessed Value**
- **Taxable Value**
<table>
<thead>
<tr>
<th>Year</th>
<th>IRM</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995</td>
<td>1.026</td>
</tr>
<tr>
<td>1996</td>
<td>1.028</td>
</tr>
<tr>
<td>1997</td>
<td>1.028</td>
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<tr>
<td>1998</td>
<td>1.027</td>
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<tr>
<td>1999</td>
<td>1.016</td>
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<td>2000</td>
<td>1.019</td>
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<td>2001</td>
<td>1.032</td>
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<td>2002</td>
<td>1.032</td>
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<td>2003</td>
<td>1.015</td>
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<tr>
<td>2004</td>
<td>1.023</td>
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<td>2005</td>
<td>1.023</td>
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<td>2006</td>
<td>1.033</td>
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<tr>
<td>2007</td>
<td>1.037</td>
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<tr>
<td>2008</td>
<td>1.023</td>
</tr>
<tr>
<td>2009</td>
<td>1.044</td>
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<tr>
<td>2010</td>
<td>0.997</td>
</tr>
<tr>
<td>2011</td>
<td>1.017</td>
</tr>
<tr>
<td>2012</td>
<td>1.027</td>
</tr>
<tr>
<td>2013</td>
<td>1.024</td>
</tr>
<tr>
<td>2014</td>
<td>1.016</td>
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<td>2015</td>
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<td>2016</td>
<td>1.003</td>
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<td>2017</td>
<td>1.009</td>
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<td>2018</td>
<td>1.021</td>
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<tr>
<td>2019</td>
<td>1.024</td>
</tr>
<tr>
<td>2020</td>
<td>1.019</td>
</tr>
<tr>
<td>2021</td>
<td>1.014</td>
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</tbody>
</table>
The Tax Cycle

- Each year properties are re-assessed
- We review the sales within a two year time frame (4/1/xx– 3/31/xx)
- Each sale is then broken down into neighborhoods
- The sales tell us what the market is for a particular neighborhood or class of property
  - An example may be waterfront sales
  - Commercial sales
  - Industrial sales
  - Vacant land sales
Misinterpretations

- When a transfer of ownership or sale takes place, the assessed value becomes 50% of the sale price
  - This statement is FALSE

- The State of Michigan considers this practice an illegal practice for an assessor
  - Please see the “Following Sales Memo Handout”

- An assessor is responsible for fairly and equitably assessing the whole area, not just the house that sold.
If we only re-assessed the properties that sold then some properties would change with the market and others would not change for decades
Before or after purchasing the property, please get a copy of the property record card and review the information for accuracy

- Walk through record card
### Residential Building 1 of 1

**Parcel Number:** 70-03-23-107-811  
**Printed on:** 10/28/2008

<table>
<thead>
<tr>
<th>Building Type</th>
<th>Roof (Cont.)</th>
<th>Heating/cooling</th>
<th>Built-ins</th>
<th>Fireplaces</th>
<th>Porch/Decks</th>
<th>Garage</th>
</tr>
</thead>
<tbody>
<tr>
<td>X Single Family Mobile Home Town Home Duplex A-Frame</td>
<td>X Everestrough X Insulation X Front Overhang X Other Overhang</td>
<td>X Gas X Oil X Elec. Wood X Coal X Steam</td>
<td>X Forced Air w/o Ducts X Forc Air w/o Ducts X Forced Hot Water X Electric Baseboard X Elec. Cell. Radiant X Radiant (in-floor) X Electric Panel X Panel X Forced Heat &amp; Cool X Wall/Porch Furnace X Forced Heat Pump X No Heating/Cooling</td>
<td>Appliance Allow. X Gas X Wood X Oil X Elec. Wood X Coal X Steam</td>
<td>X Interior 1 Story X 1st Floor 2 Story X Exterior 1 Story 424 X Interior 1 Story X 1st Floor 2 Story X Exterior 1 Story 424</td>
<td>X CCP (1 Story) X CCP (1 Story) X CCP (1 Story) X CCP (1 Story) X CCP (1 Story) X CCP (1 Story) X CCP (1 Story) X CCP (1 Story) X CCP (1 Story)</td>
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</tbody>
</table>

- **Building Style:** C  
- **Year Built:** 1960  
- **Exterior:** Brick  
- **Stone Ven.:** Common Wall: 1/2 Wal  
- **Foundation:** 42 inch  
- **Finished?:** Yes  
- **Auto. Doors:** 1  
- **Mech. Doors:** No  
- **Size of Closet:** 550  
- **% Good:**  

- **Condition for Age:** Average  
- **Size of Rooms:** Lg X Ord X Sml  
- **Condition for Age:** Average  
- **Size of Rooms:** Lg X Ord X Sml  
- **Condition for Age:** Average  
- **Size of Rooms:** Lg X Ord X Sml  
- **Condition for Age:** Average  
- **Size of Rooms:** Lg X Ord X Sml  
- **Condition for Age:** Average  
- **Size of Rooms:** Lg X Ord X Sml  
- **Condition for Age:** Average  
- **Size of Rooms:** Lg X Ord X Sml  

**Stories Exterior Foundation Rate Bsmt-Adj Heat-Adj Size Cost**  
1 Story Brick Basement 74.68 0.0 0.0 1873 139,876

**Other Additions/Adjustments**  
- **Basement Finish:**  
- **Basement Recreation:**  
- **Walk out Basement Door:**  
- **Plumbing:**  
- **Water/Sewer:**  
- **Public Water:**  
- **Public Sewer:**  
- **Built-ins & Fireplaces:**  
- **Interior 2 Story:**  
- **2nd on Same Stack:**  
- **Porches:**  
- **Deck/Saloon:**  
- **Garages:**  

**Class:C Exterior:** Brick  
**Foundation:** 42 inch (Finished)  
**Base Cost:** 26.20  
**Common Wall:** 1/2 Wall  
**Automatic Doors:** 375.00  
**Local Cost Items:** 3 IN CONCRETE SLAB

**Total Base Cost:** 202,707  
**Total Depr Cost:** 137,841  
**Total Depr Cost:** X 1.100

**Estimated V.C.V.: 151,625**

---

**Information herein deemed reliable but not guaranteed**
Parcel Number: 70-03-11-451-008
Jurisdiction: SPRING LAKE TOWNSHIP
County: OTTAWA
Printed on 10/28/2008

Grantor: MORSE JOSEPHINE C
Grantee: MORSE J-VANTIL V-VANTIL W
Sale Price: 09/22/1993
Sale Date: QC
Inst Type: QC NOT USED
Terms of Sale: L4774/561
Verif Date: NO PTA NEEDED
Trans: 0.0

Property Address:
15574 HOWARD ST
VANTIL V-VANTIL W
655 MARCIA SW
WYOMING MI 49509

Class: 401. RESIDENTIAL
Zoning: RL 1 P
Building Permit(s):
Date: 04/28/2000
Number: P6000-0080
Status: COMP PREPE

School: SPRING LAKE
P.R.E. 100% 06/20/2001
RBS NEW CONSTRUCTION
MECHANICAL
04/24/2000
FNE00-0097
COMP PREPE

Legal Description:
LOT 19 PLAT OF LINNVIEW

Comments/Influences:

Public Improvements:
- Dirt Road
- Gravel Road
- Paved Road
- Storm Sewer
- Sidewalk
- Water
- Sewer
- Electric
- Gas
- Curb
- Street Lights
- Standard Utilities
- Underground Utilities

Topography of Site:
- Level
- Rolling
- Low
- High
- Landscaped
- Swamp
- Wooded
- Pond
- Waterfront
- Ravine
- Wetland
- Flood Plain

Land Value Estimates for Land Table 1114.1114=SEC 11 ON PETTY'S BAYOU
- Factors
- Description: Frontage Depth Front Depth Rate %Adj. Reason Value
- NARROW: 60.00 150.00 0.9554 0.961 3855 100 208,638
- 60 Actual Front Feet, 0.21 Total Acres Total Est. Land Value = 208,638

Land Improvement Cost Estimates
- Description: Rate County Mult. Size %Good Cash Value
- 4' CHAIN LINK FENCE: 5.72 1.00 57.0 77 251
- Total Estimated Land Improvements True Cash Value = 251

Work Description for Permit P6000-0080, Issued 04/28/2000: AIR COND HOOK-UP
Work Description for Permit P8000-0097, Issued 04/24/2000: FURNACE REPLACEMENT

The Equalizer. Copyright (c) 1999 - 2000. Licensed to: Spring Lake Township, Ottawa County

***Information herein deemed reliable but not guaranteed***
Conditional Rescission of PRE Form

- Must establish a new principal residence on new home in Michigan
- Must have had a PRE on previous home and it must be
  - Unoccupied
  - for sale
  - not leased and
  - is not used for any business or commercial purpose
- May receive PRE on previous principal residence for up to three years
Conditional Rescission of Principal Residence Exemption (PRE)

Issued under authority of Public Act 220 of 1899.

**INSTRUCTIONS:** Read the instructions before completing the form. This form must be filed with the assessor for the city or township where the property is located on or before May 1 of the first year the exemption is being claimed. For 2008 only, if the May 1, 2008 deadline was missed, the property owner may file an appeal with the 2008 July Board of review or the 2008 December Board of Review to claim a conditional rescission for the 2008 tax year. In addition, this form must be submitted to the assessor annually on or before December 31 to verify the property still complies with the conditional rescission requirements in order to receive the exemption for the following year. This conditional rescission may only be effective beginning with the 2008 tax year. Use a separate form for each property tax identification number.

### PART 1: CONDITIONAL RESCISSION TYPE

<table>
<thead>
<tr>
<th>Check the box that corresponds to your conditional rescission (check one box only)</th>
<th>Applicable Tax Year (yyyy)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Request</td>
<td>Second Year Annual Verification</td>
</tr>
</tbody>
</table>

### PART 2: PROPERTY INFORMATION

<table>
<thead>
<tr>
<th>Property Tax Identification Number</th>
<th>ZIP Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner's First and Middle Names</td>
<td>Owner's Last Name</td>
</tr>
<tr>
<td>Owner's Social Security Number</td>
<td>Owner's Daytime Telephone Number</td>
</tr>
<tr>
<td>Township</td>
<td>City</td>
</tr>
</tbody>
</table>

### PART 3: REQUIREMENTS

**PRIOR PRINCIPAL RESIDENCE IN PART 2**

- Was the owner(s) of the property in Part 2 residing? (yes/no/yyyy)
- When was the property listed for sale? (yyyy/yyyy/yyyy)

- Is the property currently for sale? (yes/no)
- Does anyone currently occupy the home located on the property? (yes/no)

**CHECK BOX:**

- **If yes, enter an MLS listing or provide other proof that the property is currently for sale.**

**CURRENT PRINCIPAL RESIDENCE**

- Where did the owner(s) move to? (please complete address)
- County
- Property Tax Identification Number

Attach a current tax bill and a PRE Affidavit (Form 2358) for the current principal residence.

### PART 4: OWNER CERTIFICATION

I (we) certify under penalty of perjury the information provided on this document is true and correct to the best of my (our) knowledge.

| Owner's Signature | Co-Owner's Signature |
| Date | Date |

**OWNER'S MAILING ADDRESS**

- Owner's Current Mailing Address
- City
- State
- ZIP Code

Mail the completed form and necessary documentation to the assessor for the city or township in which the property is located. This address may be on the most recent tax bill or assessment notice. Do not send this form directly to the Department of Treasury. If you have any questions, visit our Web site at www.michigan.gov/treasury or call (517) 372-1952.

### LOCAL GOVERNMENT USE ONLY – DO NOT WRITE BELOW THIS LINE

| What is the tax year this conditional rescission will be effective? (yyyy) | What is the property classification? |
Tax Bills

- Although the Assessing Department does not send out the tax bills, you will receive a tax bill from the treasurer in July and December.

- If you have a mortgage on your property with an escrow, the mortgage company will receive the actual bill and you will receive a copy for your records. Make sure your copy says “Informational Copy, the bill has been sent to your lender” located in the bottom right corner.

- You should review the bill and confirm that the taxable value listed on the bill is the same as the value listed on your Assessment Change Notice or if the taxable value was changed by the March Board of Review, the new value is listed.
In the end, you are responsible whether you have a mortgage company or not for the bill.

It is your responsibility to make sure that the mortgage company is paying that bill.

If you change by reducing or adding to your homeowners insurance policy, make sure that the mortgage company knows of that change.

A change to your homeowners insurance will directly affect your monthly payment
- Because the insurance is paid once yearly there is a monthly amount taken from your payment and put into your escrow to pay that yearly bill.
Also confirm that the PRE portion reflects the correct percentage (100, 50, or 25).

Typically unless you rent out a portion of your property it will be 100%
- The July tax bill is due in September and the December tax bill is due in February.
- If you do not pay your taxes because it is in escrow with your mortgage company, make sure that you check your monthly statements to confirm that the mortgage company paid the tax bills and your homeowners insurance. Typically it is common that they pay them in the month that they are due or by the end of the year.
Special Assessments

- A special assessment is an extra amount of tax added to your bill for a period of years because of an improvement that benefits only a select group of properties and not the entire Township or Village.
- An example would be a sidewalk assessment or there is a Spring Lake Board assessment which cleans up Spring Lake.
- Check to see if the property you are purchasing or have has one and for how long.
**LOCAL PROPERTY TAXES 2007 WINTER**

<table>
<thead>
<tr>
<th>Property Address: 15905 Vinecrest Dr</th>
<th>Spring Lake MI 49456</th>
</tr>
</thead>
</table>

**TAXPAYEE NAME:** John Q Public

**TAXES DUE:** 2/15

**AMOUNT DUE:** $586.56

**RETURN TOP PORTION WITH PAYMENT**

---

**TAXES ARE DUE FEBRUARY 14, 2008.**

IF PAYING BY MAIL AND RECEIPT IS DESIRED, SEND ENTIRE BILL & SELF-ADDRESSED, STAMPED ENVELOPE TO ADDRESS SHOWN BELOW.

DROP BOX IS LOCATED AT THE EXCHANGE STREET ENTRANCE FOR AFTER HOURS PAYMENTS.

PAY AT TOWNSHIP HALL MONDAY-FRIDAY, 8-5. TOWNSHIP HALL IS CLOSED DECEMBER 24, 25, 31 & JANUARY 1. LAST PAY APPLIES AFTER FEBRUARY 14.

DOG LICENSES ARE AVAILABLE FROM TOWNSHIP TREASURER DECEMBER 1 THROUGH FEBRUARY 28.

---

**TAXING AUTHORITY** | **TAX RATE** | **TAX AMOUNT**
---|---|---
County B-911 | 0.44570 | 48.12
County Parks | 0.31650 | 34.56
St. Lk Twp Oper | 0.96550 | 105.42
Aging Council | 0.24720 | 26.99
Tri-City Museum | 0.22450 | 24.51
St. Lk Twp Bk Pth | 0.49460 | 54.00
St. Lk Lib Oper | 1.73350 | 189.29
St. Lk Lts Dept | 0.50000 | 56.78
Light District | 0.22500 | 24.56
0.00000 | 0.00000 | 0.00000 | 0.00000

**TAXES & SPECIAL ASSESSMENTS**

1% Administration Fee | 5.40

**TOTAL TAX DUE:** 02/14/08 $586.56

**MAKE CHECK PAYABLE TO:**

SPRING LAKE TOWNSHIP
106 S. BUCHANAN STREET
SPRING LAKE, MI 49456
PHONE (616) 846-1360

---

**TREASURER NOT RESPONSIBLE FOR PAYMENT ON WRONG PROPERTY**
TAXPAYER NOTICE: Has your name & mailing address changed? If not, please make corrections(s) below.

70-03-23-197-002
John Q Public
15905 VINECRES NT DR
SPRING LAKE MI 49456

LOCAL PROPERTY TAXES 2008 SUMMER

PROPERTY/PARCEL NUMBER: 70-03-23-197-002

SCHOOL: 70300 SPRING LAKE

PROPERTY ADDRESS: 15905 VINECRES NT DR

PROPERTY TYPE: RESIDENTIAL - IMPROVED

CLASS: 401

John Q Public
15905 VINECRES NT DR
SPRING LAKE MI 49456

TAXES ARE DUE SEPTEMBER 15, 2008.
IF PAYING BY MAIL AND RECEIPT IS DESIRED, SEND ENTIRE BILL & SELF-ADDRESSED, STAMPED ENVELOPE TO ADDRESS SHOWN TOP LEFT.
DROP BOX IS LOCATED AT THE EXCHANGE STREET ENTRANCE FOR AFTER HOURS PAYMENTS.
PAY AT TOWNSHIP HALL MONDAY-FRIDAY, 8-5. TOWNSHIP HALL IS CLOSED JULY 4 & SEPT 1. LATE FEES APPLY AFTER SEPT 15, 2008.
IF YOU ARE OVER 62, A VETERAN, DISABLED OR A FARMER, YOU MAY BE ELIGIBLE FOR A REDUCTION OF THESE PROPERTY TAXES. CALL US @ 616-842-0398.

FISCAL YEAR:

SCHOOL 10/1/07-9/30/08
SPRING LAKE 10/1/07-9/30/08
STATE 10/1/07-9/30/08
COUNTY 10/1/07-9/30/08

TAXES & SPECIAL ASSESSMENTS
1B Administration Fee $2,361.16
23.61
TOTAL TAX DUE 09/15/08 $2,384.77

MAKE CHECK PAYABLE TO:
SPRING LAKE TOWNSHIP
106 S. BUCHANAN STREET
SPRING LAKE MI 49456
PHONE (616) 842-1360

RETURN TOP PORTION WITH PAYMENT.
Please visit our website at [http://www.springlaketwp.org/assessing](http://www.springlaketwp.org/assessing)

There are links to commonly used forms such as the PRE

There is information that may be helpful to you regarding statistics

There is also a link to the Ottawa County website that provides information for the whole County including AV, TV and property ownership
Tax and Assessing information is available online from BS&A. There is a link from the Township website.

A fee of $2 will be charged unless you are looking up your own property.

If it is your property, you will need to register, but the information is free.

If you prefer to talk by phone, call the Assessing Department. Leave a voice mail and they will return your call.
Where do your taxes go?