



Press Release

Office of the Assessor of Real Estate

February 26, 2010
FOR IMMEDIATE RELEASE

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Change of Assessment Notices Mailed in Hampton

This week, the Office of the Assessor of Real Estate is mailing Change in Assessment Notices to the owners of 17,520 properties in the City of Hampton. The Office of the Assessor of Real Estate has assessed all real property in the City of Hampton based on the fair market value as of January 1, 2010. The total assessed value of all taxable property is \$11,199,969,300, down 2.71 percent from FY2010. The assessed values are effective for FY2011 as of July 1, 2010 with tax payment due dates of December 5, 2010 and June 5, 2011. A public hearing regarding the real estate tax rate will be held May 12, 2010 in Council Chambers of City Hall, 22 Lincoln Street, Hampton, Virginia 23669.

State-licensed appraisers in the Office of the Assessor of Real Estate analyze sales and assessment-sales ratios in order to determine whether a property assessment should be increased, reduced, or remain the same. The appraisers analyze properties by assessment areas, which are based on common land uses, type and age of buildings, value range, and other locational characteristics. More information about real estate assessments is available at www.hampton.gov/assessor.

Hampton property owners whose property assessments remained the same will not receive a Change in Assessment Notice. To review the valuation of a property as of January 1, which is effective July 1 through the next June 30, you will want to visit www.hampton.gov/sol/propertysearch/index.html.

Property owners wishing to appeal their property assessment may file a Review of Assessment Application. The deadline to file a Review of Assessment Application with the Office of the Assessor of Real Estate is April 1, 2010. Forms are available at www.hampton.gov/assessor/pdf/hampton_review_form.pdf or at the Office of the Assessor of Real Estate. Applications may also be requested by telephone from 7 a.m. to 11:00 p.m., seven days a week at (757) 727-8311.

Property owners dissatisfied with the outcome of their appeal to the Office of the Assessor of Real Estate may file an appeal to the Board of Review, a five-member citizen board appointed by City Council. The deadline to file a Board of Review Application is May 1, 2010. Forms are available at

www.hampton.gov/assessor/pdf/hampton_board_form%20.pdf or at the Office of the Assessor of Real Estate. Applications may also be requested by telephone from 7 a.m. to 11:00 p.m., seven days a week at (757) 727-8311. All applications to the Board of Review will be heard and considered by June 30, 2010 in accordance with the Municipal Code of Hampton.

Homeowners in the City of Hampton who are at least 65 years of age or permanently and totally disabled and meet certain income and net worth requirements may be eligible for tax relief, a tax freeze, or a tax deferral on their home. Please contact the Commissioner of the Revenue between the hours of 8:30 a.m. and 5:00 p.m., Monday through Friday by calling (757) 727-6690 for more information. The Commissioner of the Revenue is located in the Ruppert Leon Sargent Building at 1 Franklin Street, Suite 102.

The Office of the Assessor of Real Estate administers the land use assessment program which offers tax deferrals for land being put to qualifying agricultural and horticultural uses. Reduced real estate taxation may also apply to properties with conservation and preservation easements.

Preliminary Land Book - Summary Statistics

Valuation as of January 1, 2010

Effective for July 1, 2010 (July 1, 2010-June 30, 2011)

Office of the Assessor of Real Estate - City of Hampton

Parcel Count		FY2010 - 7/1/09 Assessments	Parcel Count	Parcel Change	Dollar Change	FY2011 - 7/1/10 Assessments	Percent Total
MARKET VALUE CLASSES							
371	Apartments	\$1,029,000,700	376	1.35%	-7.16%	\$955,335,600	6.45%
2550	Commercial	\$2,160,217,800	2547	-0.12%	-3.40%	\$2,086,758,800	14.09%
45566	Residential	\$8,559,012,100	45566	0.00%	-1.86%	\$8,400,083,700	56.72%
2025	Exempt	\$3,359,142,800	2035	0.49%	0.24%	\$3,367,196,000	22.74%
50512	Total Market Value	\$15,107,373,400	50524	0.02%	-1.97%	\$14,809,374,100	100.00%
28	SCC	Assessed by SCC	35	25.00%	NA		
TAXABLE VALUE							
50512	Market Value Classes	\$15,107,373,400	50524	0.02%	-1.97%	\$14,809,374,100	
2025	LESS Exempt	\$3,359,142,800	2035	0.49%	-1.86%	\$3,367,196,000	22.74%
30	LESS Land Use Deferral	\$20,108,100	28	-6.67%	-6.90%	\$18,720,300	0.13%
15	LESS Rehab Credit	\$8,568,000	16	6.67%	0.24%	\$24,789,300	0.17%
	LESS Elderly Tax Relief	\$207,131,800			-4.07%	\$198,699,200	1.34%
48442	Total Taxable Value	\$11,512,422,700	48445	0.01%	-2.71%	\$11,199,969,300	75.63%