



Town of Franklin

Assessor's Office

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Franklin CT 06254

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Dear Property Owner:

July, 2023

This letter is to notify all real property owners of the implementation of the 2023 revaluation.

No values have been determined at this point as we continue to collect and analyze information.

The Town of Franklin has contracted with eQuality Valuation Services, LLC to assist the Assessor with the state-mandated revaluation for October 1, 2023. Unlike the previous revaluation in 2018, inspections will be limited to properties that have sold since October 2021 and those with outstanding building permits.

The purpose of a revaluation, which is done in each Connecticut town and city every five years, is to maintain equity so that each taxpayer pays only his fair share of the tax burden. The market is continually changing and every property is not impacted equally. Fair market value is affected by a number of factors including property type (residential, commercial, industrial), location, individual property desirability and market supply and demand.

The goal is to estimate the current, fair market value of every property as of the assessment date, which is October 1, 2023. The assessment reflects 70% of this fair market value. Once the assessments have been determined, a notice will be mailed to you in late Fall indicating the previous assessment, which was based on a fair market value from 2018, and the new assessment, updated to reflect changes that have occurred in the real estate market in the past five years. New assessments will be reflected in the **July 2024** tax bills.

If you have any questions, please contact the Assessor's Office.

Kim Bechard, Assessor