

NOTICE OF VALUE

Date: 07/14/2008

ACCOUNT NO: 4692-006-020-0008	PROCESS NO: 1747393	NEIGHBORHOOD CODE: 7402306
LOCATION: 2636 LOCKER SE		

PLEASE READ REVERSE SIDE FOR INFORMATION REGARDING YOUR PROPERTY AND IMPORTANT TAX RELIEF PROGRAMS.

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Jim Avery
Kitsap County Assessor
614 Division Street MS22, Port Orchard, WA 98366
www.kitsapgov.com/assr/

For additional information, contact us between 8:00 AM and 4:30 PM at (360) 337-7160 or toll free from Bainbridge Island (206) 842-2061 Ext. 7160 or Olalla (253) 851-4147 Ext. 7160 E-mail us at: assessor@co.kitsap.wa.us

This notice may refer to your total property, or only a portion of it.
The account number listed above corresponds with your tax statement.

This value supersedes any prior notification and establishes the base for next year's taxes.

PREVIOUS YEAR'S VALUE		NEW VALUE	
Land	131,790	Land	126,520
+ Buildings, Etc.	204,550	+ Buildings, Etc.	195,660
= Total	336,340	= Total	322,180
		TOTAL BASE FOR 2009 TAXES	\$322,180

Dear Taxpayer

I hope this new version of our change of value notice is easier to read than the previously used postcard. Most of you will see a 3-5% reduction in your assessed value this year. Our analysis of sales surrounding the January 1, 2008 assessment date suggests that our down-turning real estate market in Kitsap County is acting very much like the national studies are finding for our area.

Please do not assume that a reduction in your assessed value will result in a lowering of next year's tax bill. As long as your reduction is in the 3-5% range your share of each taxing district's property tax levy will not measurably change. To date the only increase to 2009 property taxes above the 1% regular levy limit is the recently approved Poulsbo Fire District EMS lid lift and the previously approved 4-5% increases to the annual operations and maintenance levy in each of our school districts.

You are welcome to call, mail or email us with any questions, comments or concerns with our value determination or the tax relief programs discussed on the backside of this notice.

The Assessor is required by state law to value all property at 100% of true and fair value for the purpose of equitable property tax distribution. The market value of your property reflects the typical selling price on the open market as of January 1 of this year. New construction is valued as to its completion status on July 31st each year.

Please visit our website or call our office to see a list of sales (by neighborhood) used in determining your value. The neighborhood code for your area is listed at the top of this page.

If you believe the new value is incorrect (too high or too low), compared to your estimate of market value, please contact us to review your property characteristics.

Appeal Process: To preserve your appeal rights or appeal your value, a petition form **MUST** be filed with the Board of Equalization **on or before July 1st or within 60 days of the date of this notice, whichever is later.** Petitions received after those dates may be denied on grounds of not being timely filed. Call the BOE at 360-337-4424 for further information or to have the appeal form mailed to you.

TAX RELIEF INFORMATION

Senior Citizen OR Disabled Person's Exemption Program. To qualify for this exemption, all of the following requirements must be met:

1. You are 61 years of age, or will be by December 31, **OR** you are disabled at the time the claim is filed and unable to work due to a permanent disability (proof must be submitted); **AND**
2. You are, at the time of filing, the owner/buyer or have a Life Estate interest in the property (Lease for Life also qualifies), and live in the home as your principal place of residence; **AND**
3. Your total combined gross income is \$35,000 (some deductions may apply) or less for the filing year.

This reduction in your property taxes **DOES NOT** result in a lien against your property. To file for a Senior Citizen or Disabled Person's Exemption, contact the Kitsap County Assessor's office between 8:00 AM and 4:30 PM at (360) 337-7160 to request an application and more information.

Upon approval, the assessed value of the residence and up to one acre home site (and up to five acres if zoning requires it) applied for will be "frozen" at the value certified January 1 of the application year. This means that the assessed value of the residence and one acre home site (and up to five acres if zoning requires it) will not exceed the original frozen value (but may decrease) as long as you qualify for the exemption and no new construction has occurred.

Once qualified, you must renew your application once every four years. Any change in qualifying circumstances must be reported to the Kitsap County Assessor's office.

Senior Citizen OR Disabled Person's Exemption Category Table (Income Requirements):

A - \$25,000 or less: Exempt from all voter approved excess levies, AND exempt from regular levies on the first \$60,000 or 60% of assessed value, whichever is greater.

B - \$25,001 to \$30,000: Exempt from all voter approved excess levies, AND exempt from regular levies for \$50,000 or 35% of the assessed value, whichever is greater, not to exceed \$70,000 of assessed value.

C - \$30,001 to \$35,000: Exempt from all voter approved excess levies.

Destroyed Property: All owners of real property or personal property involuntarily destroyed in whole or in part prior to December 31 may be eligible for a prorated reduction in taxes. To receive the prorated reduction in taxes, a destroyed property claim **MUST** be filed with the Kitsap County Assessor's Office.

3 Year Homeowner's Remodel Exemption: All owners of detached, single family dwellings (including manufactured homes) may be eligible for relief from tax increases caused by **major additions or remodels**. Claims for the exemption **MUST** be filed with the Kitsap County Assessor's Office **BEFORE** construction is completed.

Current Use Assessment Information: The Open Space Taxation Act allows property owners to apply to have their open space, farm and agricultural, and timber lands valued at their "current use", rather than their "highest and best use." When the application is approved, an agreement with the County is signed whereby a portion of the property tax is exempted in exchange for having the use of the property remain as agreed.

The intent of the Act is to assure the use and enjoyment of natural resources and scenic beauty for the economic and social well-being of the State and its citizens.

Applications for a "current use" classification must be submitted to the Kitsap County Assessor's Office.

The Senior Citizen & Disabled Persons Deferral of Taxes: The Senior Citizen and Disabled Person's Property Tax Deferral Program postpones payment of your property taxes. This program is not the same as the Senior Citizen or Disabled Person's Exemption Program, although some taxpayers may qualify for both.

On your behalf, the Department of Revenue pays the deferred property taxes for your property. The qualifications are: Age 60 or older by December 31 or unable to work because of a physical disability and income of less than \$40,000. As proof of disability, you must send a doctor's statement with your application.

Under the deferral program, the amount of the postponed taxes, plus interest, becomes a lien on your property until the total amount is repaid. Please contact the Kitsap County Assessor's office at (360) 337-7160 between 8:00 AM and 4:30 PM to request an application and more information.

Limited Income Deferral of Taxes: The limited income deferral of taxes is available if you meet all of the following criteria:

- Disposable income is less than 57,000
- You have owned your home for 5 years or more
- You have paid your first half taxes for the year
- You have sufficient equity in your home

On your behalf, the Department of Revenue pays the deferred second half property taxes for your property.

Under the deferral program, the amount of the postponed taxes, plus interest, becomes a lien on your property until the total amount is repaid. Please contact the Kitsap County Assessor's office at (360) 337-7160 between 8:00 AM and 4:30 PM to request an application and more information.