



Town of Newcastle

Jim Murphy – Assessors' Agent

4 Pump Street
PO Box 386
Newcastle, ME 04553
Tel. (207) 563-3441
Fax. (207) 563-6995

May 2021

Owner
Second owner
Address 1
Address 2
City, State, Zip

Dear Newcastle Property owner,

I have been advising the Board of Assessors for three years the average market sale price for property been increasing well ahead of the overall Town of Newcastle property assessments. This trend is not unique to Newcastle, but thankfully the Board of Assessors began efforts in 2018 to conduct a property revaluation concluding this year. Had Newcastle failed to conduct a revaluation, this action would put critical state funding at risk in addition to likely reductions in the Homestead and Veterans Exemptions, causing higher tax bills for a majority of residents.

Accordingly, there has been a change to your property valuation based on average market sales price data over the last 3 years and that value is shown at the bottom of this letter. The town's tax (mill) rate will be reduced as part of this valuation increase. *The 2021 ESTIMATED tax rate is .0157.* The current tax rate is .0179/\$1,000 valuation. The actual tax rate will be set in late July, and tax bills for next year will be in the mail by mid-August. The final valuations will be set at the commitment date.

I have attached a Frequently Asked Questions sheet into this mailing to go into greater detail the process used and how to address concerns with your valuation. **Please be advised if you have any additional information as to a possible error in your valuation. ALL CORRESPONDENCE MUST BE WRITTEN, WITH AFFIRMATIVE EVIDENCE, AND RECEIVED BY JUNE 30, 2021.** This requirement is being made under Maine Title 36 Section 706-A. Please send any information to me at the Newcastle Town Office. My email address is assessor@newcastlemaine.us. The Town Office staff are quite helpful, but they are unable to assist in answering questions relating to your valuation. Please direct all written inquiries to me.

Newcastle is well positioned assessing wise going forward, probably among the best in Lincoln County. We are here because of lots of hard work and long-term planning. The revaluation process can be challenging, but it is a necessary requirement in Maine state law to ensure property taxes are apportioned fairly and accurately. I will do my best to assist you in navigating these new property values as we move into the 2021-2022 tax year.

Sincerely,
James Murphy Jr., Newcastle Assessors Agent.

Account Number:
Map/Lot:
2021 Land Valuation:
2021 Building Valuation:
2021 Exemption Amount:
2021 Taxable Valuation:
Very estimated 2021-2022 taxes: