**2015/2016 REAPPRAISAL**

Your property was valued as it existed on January 1 of the current year. The value of residential property is based on the market approach to value. Generally, the value of all other property is based on consideration of the market, cost, and income approaches to value. The appraisal data used to establish value is from the 18-month period ending June 30, 2014, § 39-1-104(10.2)(a), C.R.S. If insufficient data existed during the 18-month data gathering period, data from each preceding six-month period (up to a period of five years preceding June 30, 2014) may be utilized, § 39-1-104(10.2)(d), C.R.S

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“Improvements” are defined as all structures, buildings, fixtures, fences, and water rights erected upon or affixed to land, whether or not title to such land has been acquired.

Most property in Colorado is revalued every odd-numbered year § 39-1-104(10.2)(a), C.R.S.

Most non-residential property, including personal property, is valued by consideration of the market approach, the cost approach, and the income approach to value. Please contact the Adams County Assessor’s Office for additional information regarding non-residential property.

Colorado law currently requires a two-year reassessment cycle for all real property. In 2015 the Assessor is required to send a Notice of Valuation to all property owners by May 1st, 2015. 2016 is the second or intervening year of the current two (2) year cycle. During intervening years, only those real properties with a change of characteristics from the previous year will receive a Notice of Valuation by April 29th, 2016.

The residential assessment rate is projected to be 7.96% and all other property is generally assessed at 29%.

You have the right to appeal your value each year, even if there is no change in value. **FOR YOUR APPEAL RIGHTS CLICK THE FOLLOWING LINK:**

<http://www.adcogov.org/index.aspx?NID=1044> (link to appeal process page)