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Date: September 1, 2021 at 6:16:44 PM EDT
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Subject: valuation update

Hello:

As the town's Assessor, it is my duty to try to keep property valuations in line with market values. Thus I will be updating all values once again in Freeport with this coming tax commitment as real estate continues to ascend.

I wish to inform you that properties on Bustins will experience a significant value increase as a result of this process, and want to notify you a bit in advance. The changes will range from 15 to 25%. This may seem to be a lot, but I was conservative in my estimates relative to current real estate activity.

The tax rate is expected to drop some as an offset, but I hesitate to venture a guess at this time since there is a lot of paperwork and calculation yet to be done. We are compiling the final list so as to complete state-required documents, then hand off the info to the tax collector who will mail out bills around the 1st of October.

If there is any consolation here, it is the fact that 60% of the taxes raise are returned to the island for the Village Corporation's operations.

Please be advised that I realize property taxation is not a pleasant topic. I blanched yesterday when I received my own property tax bill in Scarborough, so I fully understand the experience.

All the best,

Bob

Robert A. Konczal
Town Assessor
E911 Addressing Officer
Census Coordinator