

El Paso County Assessor's Office

Colorado Springs URA Presentation:

Steve Schleiker, Assessor



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We Value El Paso County and its Residents!

Discussion Topics:

- 2017 Reappraisal
- 2017 Assessment Rate Study
- Gallagher Amendment
- County Wide Averages
 - Residential
 - Non-Residential
- 2017 Real Property Appeals
- El Paso County Assessor Website



2017 Reappraisal:

- Odd-numbered years are “reappraisal years” in the State of Colorado, when all real property is reviewed and new values are put in place for ad valorem taxation purposes. In 2016, El Paso County reported a total of 248,318 active real property parcels (including mobile homes). The number of parcels necessitates “Mass-Appraisal” be used in estimating the value of each property.



2017 Reappraisal Cont.:

- For 2017, the Assessor's Office analyzed nearly 32,000 sales (market approach) and the consideration of the cost and income approaches for non-residential properties to determine the new level of value for the 2017 & 2018 assessment years.
- Real estate sales occurring during the time frame July 1, 2014 through June 30, 2016 (24-month period) determine property values for the 2017 and 2018 assessment years, which affect the 2018 and 2019 property taxes.



Gallagher Amendment:

- What is the Gallagher Amendment?
- Passed by Colorado Voters in 1982
- Maintain constant ratio between (Residential & Non-Residential Property)

Gallagher Amendment



2017 Assessment Rate Study:

- Residential Assessment Rate Study:
 1. The preliminary assessed rate study dated January 13, 2017 was projected to be 6.56%.
 2. The Final assessment rate study dated April 17, 2017 is **estimated** to be **7.20%, a 9.6% reduction.**
 3. The new residential assessment rate, is based largely on estimated 2017 residential values throughout the State of Colorado.
 4. This decrease – estimated to drop from 7.96% to 7.20% would be the first decrease since 2003.



SFR Assessment Rate Example:

Actual Value:	Asmt. Rate:	Asd. Value:	Mill Levy:	Est. Taxes:
\$300,000.00	7.96%	\$23,880.00	75.000	\$1,791.00
\$300,000.00	7.20%	\$21,600.00	75.000	\$1,620.00
Difference	-(9.6%)	-\$2,280.00)		-\$171.00)
2017 Reappraisal (+15%)				
\$345,000.00	7.96%	\$27,460.00	75.000	\$2,060.00
\$345,000.00	7.20%	\$24,800.00	75.000	\$1,860.00
Difference		(\$2,060.00 - \$1,791.00)=		+\$269.00
Difference		(\$1,860.00 - \$1,791.00) =		+\$69.00



2017 County Averages:

- **County Wide Averages (Residential):**
 - Single Family Residential (+10-15%)
 - Condo/Townhome (+10-15%)
 - Multi Family
 - 1-4 Units / 5-8 Units / 9 + Units (+15-20%)
- **County Wide Averages (Non-Residential):**
 - Vacant Land (+10-15%)
 - Ag Land (+5-8%)
 - Commercial
 - Office & Office Condo (+12-15%)
 - Retail (+12-15%)
 - Industrial / Manufacturing (+12-15%)
 - Restaurant (+8-10%)



2017 Real Property Appeals:

- May 1, 2017
 - Start of real property appeals
- June 1, 2017
 - Deadline for property owners to submit real property appeals



2017 Real Property Appeals:

- If a property owner believes my office has incorrectly appraised their property, please contact us at:

El Paso County Assessor
1675 W. Garden of the Gods Rd., Ste. 2300
Colorado Springs, CO 80907
719-520-6600 (main line)
719-520-6635 (fax)
719-520-6665 (fax)

ASRWEB@elpasoco.com (Email)

<http://asr.elpasoco.com/Pages/default.aspx> (Website)

<http://land.elpasoco.com/> (On-Line Appeal)

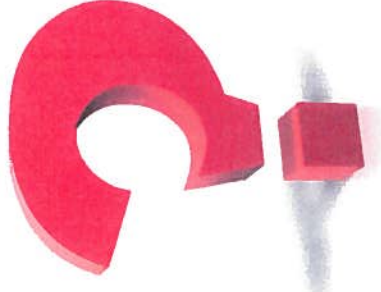


ASR Website:

- 2017 Appeals Process
- On-Line Appeals
 - <http://land.elpasoco.com/>
- 2017 Reappraisal
 - SFR Map
 - July 1, 2014 thru June 30, 2016 Commercial & Multi Family Sales
 - July 1, 2014 thru June 30, 2016 Residential Sales
 - July 1, 2014 thru June 30, 2016 Vacant Land Sales
- El Paso County Community
 - <http://community.spatalest.com/co/elpaso/#/Area-Overview/map>



Questions:



Office of the El Paso County
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THANK
you

