Understanding Your Assessment Notice

Annually, in February an Assessment Change Notice is sent to all property owners. This notice advises owners of the proposed changes in your property's values, current classification, exemption and transfer status along with your appeal rights. This document should be annually reviewed by owners.

Michigan Department of Treasury, 1019 (Rev. 10-25)

THIS IS NOT A TAX BILL L-4400

Notice of Assessment, Taxable Valuation, and Property Classification

This form is issued under the authority of Public Act 206 of 1893, Sec. 211.24c and Sec.211.34c, as amended. This is a model assessment notice to be used by the local assessor.

FROM CITY OF TROY ASSESSING DEPT
KELLY M. TIMM
500 W BIG BEAVER ROAD
TROY, MICHIGAN 48084-5254

PARCEL IDENTIFICATION
PARCEL NUMBER:
PROPERTY ADDRESS:
SCHOOL DISTRICT CODE:

OWNER'S NAME & ADDRESS/PERSON NAMED ON ASSESSMENT ROLL:

EXEMPTIONS

% Exempt As "Homeowners Principal Residence":	100.00%
% Exempt As "Qualified Agricultural Property":	.00%
% Exempt As "MBT Industrial Personal":	.00%
% Exempt As "MBT Commercial Personal":	.00%
Exempt As "Disabled Veteran or Surviving Spouse":	☐ Yes ☒ No
Exempt As "Qualified Forest Property":	☐ Yes ☒ No
Exempt As "Development Property":	☐ Yes ☒ No

LEGAL DESCRIPTION:

ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 Residential

PRIOR YEAR'S CLASSIFICATION IF DIFFERENT: 401 Residential

	PRIOR AMOUNT YEAR: 2025	CURRENT TENTATIVE AMOUNT YEAR: 2026	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
1. TAXABLE VALUE:	154,200	158,360	4,160
2. ASSESSED VALUE:	163,590	173,400	9,810
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (SEV):	163,590	173,400	9,810

5. WAS THERE A TRANSFER OF OWNERSHIP IN 2025 THAT RESULTED IN A TAXABLE VALUE UNCAPPING? ☐ Yes ☒ No

6. Assessor Change Reason(s):
Market Adjustment

The 2026 Inflation rate Multiplier is: 1.027

Questions regarding the Notice of Assessment, Taxable Valuation, and Property Classification may be directed to the Following:

Name:	Telephone Number:	Email Address:
KELLY M. TIMM	(248) 524-3311	CITYASSESSOR@TROYMI.GOV

March Board of Review Appeal Information. The Board of Review will meet at the following dates and times:

*THE MARCH BOARD OF REVIEW WILL BE MEETING ON TUESDAY, MARCH 3RD, 2026 FROM 10AM-12PM FOR AN ORGANIZATIONAL MEETING.

*THE BOARD OF REVIEW WILL BE IN SESSION TO HEAR APPEALS ON THE FOLLOWING DATES: MONDAY, MARCH 9TH, 2026 (9AM-4PM), TUESDAY, MARCH 10TH, 2026 (1PM-9PM), WEDNESDAY, MARCH 11TH, 2026 (3PM-9PM) AND THURSDAY, MARCH 12TH, 2026 (9AM-12PM).

*APPOINTMENTS ARE NECESSARY TO APPEAL YOUR ASSESSMENT AND MUST BE SCHEDULED NO LATER THAN 9:00AM ON THURSDAY, MARCH 12TH, 2026. PLEASE CALL (248) 524-3311 TO SCHEDULE AN APPOINTMENT.

Do You Have a Principal Residence Exemption?

Having a principal residence exemption reduces the amount of school operating millage you pay. You must own and occupy the property to qualify.

What is Property Classification?

Property is classified according to its primary use. Typical classes of property are Residential, Commercial, Industrial, Agricultural and Personal Property. If you feel that your property is misclassified, you may appeal the classification to the Board of Review.

Change in Value from Prior Year.

This is not the change in your taxes. It is the change from prior year to current year.

Assessed Value and Taxable Value

Assessed Value is equal to 50% of the market value of your property. Taxable Value is the product of the previous year's Taxable Value increased by the Consumers Price Index unless there were physical changes to the property. The Taxable Value can never be higher than the Assessed Value.

(Prior Year Taxable Value-Losses) x CPI + Additions*

Basis for Change in Assessed/Taxable Values

Statutory Change of Taxable Value
Maximum 5%
Plus property changes*

See Reverse Side for Additional Information.

Board of Review Information

If you believe your assessed value is incorrect, you may appeal to the Board of Review. This is the only time of year allowed by Law to appeal. Protests to the Board of Review can be done in person by appointment or in writing. Please pay attention to the deadlines listed on this notice. When appealing you should provide any evidence you feel will support your claim to value.

Did You Purchase the Property Last Year?

If you purchased this property in the previous calendar year,the Assessed and Taxable Values should be equal as required by State law.

Guidance regarding Form 1019, Notice of Assessment, Taxable Valuation, and Property Classification

Not less than 14 days before the first meeting of the Board of Review, the assessment notice shall be mailed to the property owner.

Property taxes are calculated based on the Taxable Value (Line 1). State Equalized Value is the Assessed Value multiplied by the Equalization Factor, if any. State Equalized Value must approximate 50% of market value.

The Taxable Value number entered in the "Change from Prior Year to Current Year" Column , does not indicate a change in your taxes. The change in your tax bill is estimated above Line 1.

State Equalized Value is the Assessed Value multiplied by the Equalization Factor, if any. State Equalized Value must approximate 50% of market value.

IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2025, your 2026 Taxable Value will be the same as your 2026 State Equalized Value.

IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2025, your 2026 Taxable Value is calculated by multiplying your 2025 Taxable Value by 1.027 **(Inflation Rate Multiplier** for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2026 Taxable Value cannot be higher than your 2026 State Equalized Value.

The Taxable Value, the Assessed Value, the State Equalized Value, the Property Classification, or the Transfer of Ownership may be appealed by filing a protest with the Local Board of Review. Protests are made to the Board of Review by completing a Board of Review Petition Form. A Petition Form may be obtained directly from the local unit or from the Michigan Department of Treasury's website at www.michigan.gov/taxes. Click on the "Property Taxes" box, select "Forms and Instructions," then click on "Board of Review" to obtain a "Petition to the Board of Review," Form 618 (L-4035).

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal by the filing of a petition within 35 days of issuance of this notice. The petition must be a form approved by the Michigan Tax Tribunal, which are available at **www.michigan.gov/taxtrib.**

Filing a protest with the Board of Review is necessary to protect your right to further appeal valuation and exemption disputes to the Michigan Tax Tribunal and classification appeals to the State Tax Commission. Properties classified Commercial Real, Industrial Real or Developmental Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31. Commercial Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19, except as otherwise provided by MCL 211.9m, 211.9n and 211.90. The petition must be a form approved by the Michigan Tax Tribunal, which are available at **www.michigan.gov/taxtrib.**

To claim a PRE, complete the "Principal Residence Exemption Affidavit" (Form 2368) and file it with your township or city of the year of the claim. A valid affidavit filed on or before June 1 allows an owner to receive a PRE on the current year summer and winter tax levy and subsequent tax levies so long as it remains the owner's principal residence. A valid affidavit filed after June 1 and on or before November 1 allows an owner to receive a PRE on the current winter tax levy and subsequent tax levies so long as it remains the owner's principal residence.