



New Castle County Reassessment 2025

Tyler Technologies



Empowering people who serve the public™



The court determined that property values had changed significantly enough since the previous reassessment in 1983 and no longer represented the “true value of money” and that the current assessments were not uniform (i.e. not equitable).

The new assessed values will be effective for the 2025 tax year.

May 2020

To resolve pending litigation, New Castle County agreed to conduct a countywide reassessment.

A countywide reassessment values all properties at their current market value, restoring equity to all classes of property.

- **Pay more taxes**
- **Government will spend more**
- **Discover unknown improvements on my property**



Will a new assessment mean that I pay more in taxes?

A property's assessment should reflect its market value. As market values increase or decrease, assessed values may not reflect these changes. This means that some taxpayers could be paying more than their fair share of taxes, while others may be paying less than their fair share.

A reassessment does not necessarily mean that your assessment will increase. ***If your assessment does increase, it does not necessarily mean your taxes will increase.***

Will New Castle County collect more taxes as a result of the reassessment?

The county is capped by State law on how much additional revenue can be generated from reassessment. Following the reassessment, property tax rates will be adjusted to ensure the County does not collect more than allowed by statute. Per State law, the County is capped at a 15 percent increase in tax revenue following a reassessment.

New Castle County has committed to raising NO additional revenue with this reassessment!

Will the local School Districts collect more taxes as a result of the reassessment?

School Districts are capped by State law on how much additional revenue can be generated from reassessment. Per State law, the School Districts are capped at 10 percent in additional revenue.

If you are concerned that the School District portion of your real estate taxes will increase, please contact your School District to address your concern.

Will a municipality collect more taxes as a result of the reassessment?

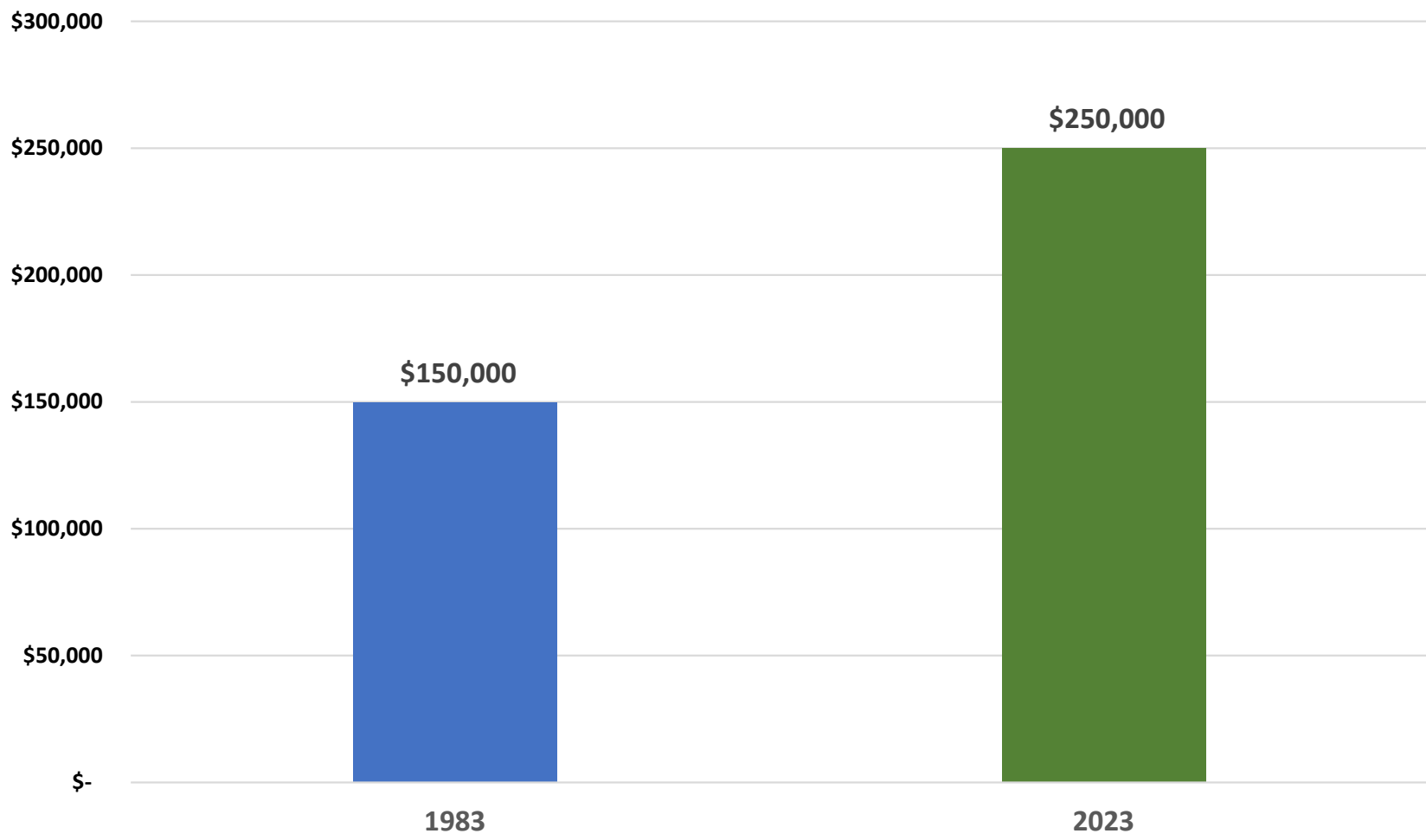
A municipality may increase its property tax rate following reassessment. There is no statutory limit on the amount of additional tax revenue a municipality may raise. In New Castle County, municipalities use the County's assessments.

If you live in a municipality, you should contact your municipality regarding any concerns you have specific to post-reassessment municipal taxes.

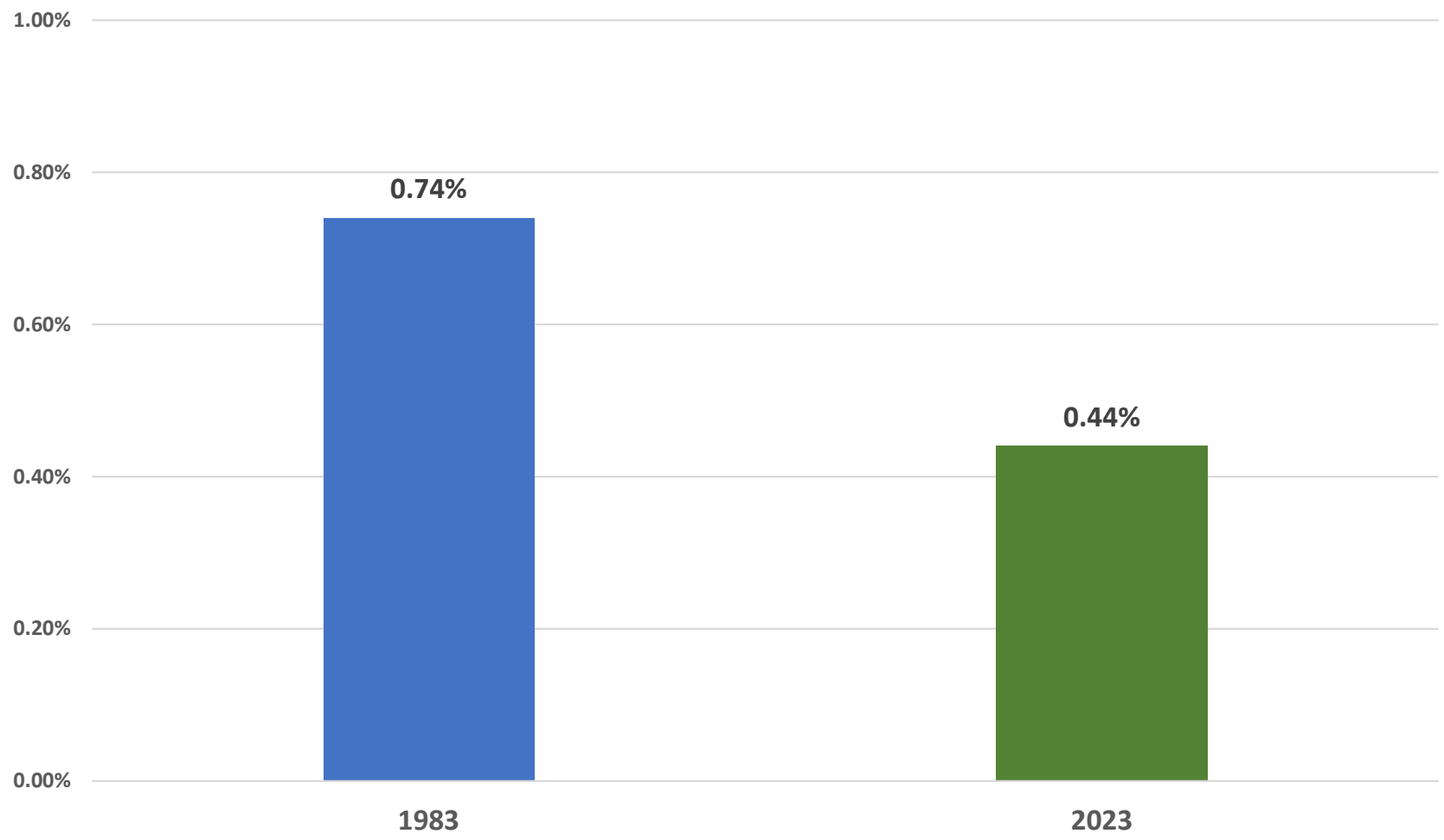
A reassessment does not increase or decrease tax revenues. It only apportions the total tax burden more fairly by setting new assessed values.

While the overall impact on a community is capped by State law, individual property owners may see their taxes decrease or increase.

Assessment

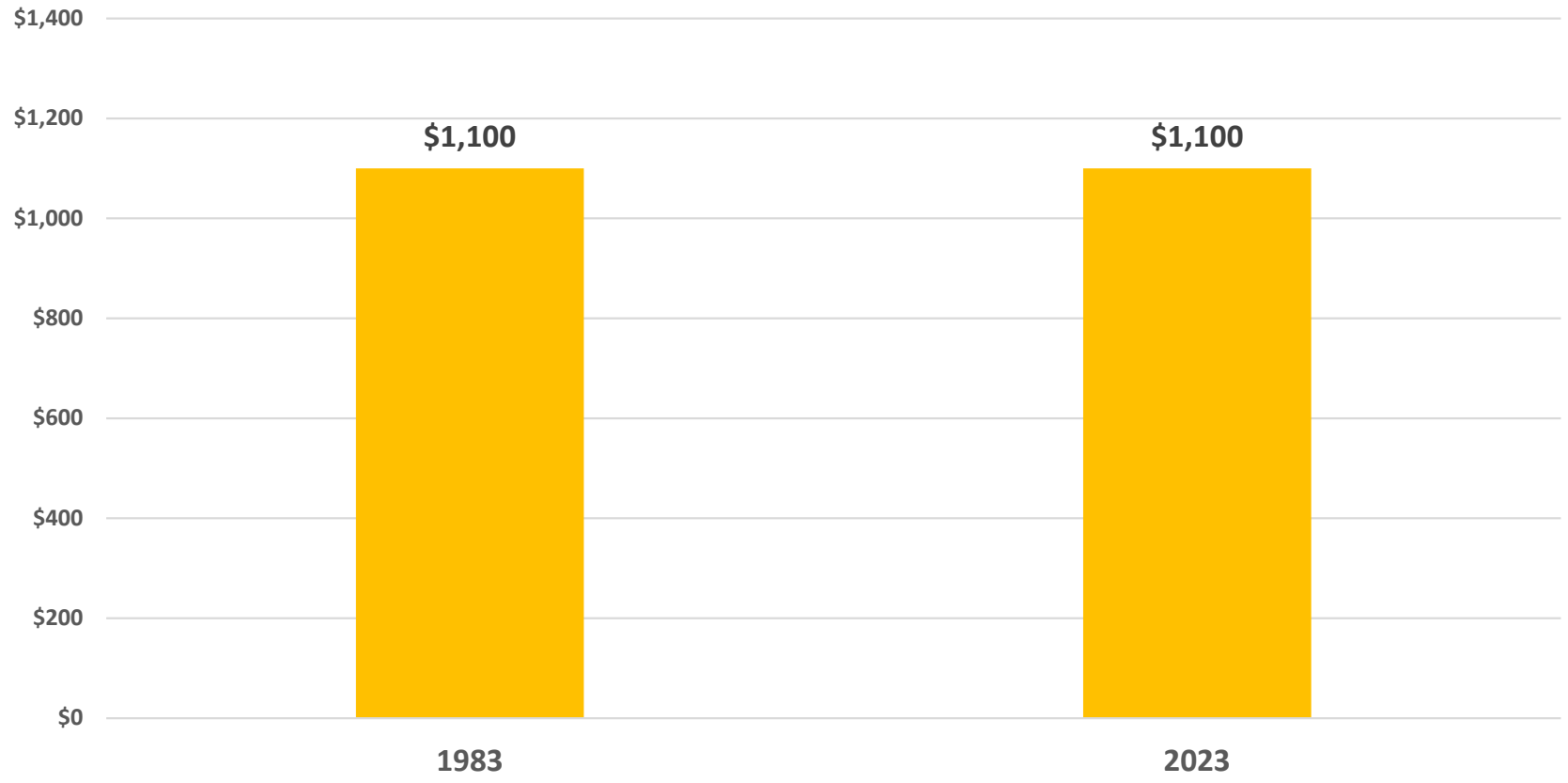


Tax Rate






Taxes



Countywide Reassessment – Revenue Neutral



	Your Property's Value Change	Property Tax Impact
1. 	LOWER than Average Change for Property Class	Taxes Likely* DECREASE
2. 	SIMILAR to the Average Change for Property Class	Taxes Likely* DO NOT CHANGE
3. 	HIGHER than Average Change for Property Class	Taxes Likely* INCREASE

Discover Unknown Improvements

Updating assessment records to include newly discovered improvements ensures equity and that everyone pays their fair share of property taxes. The County is not using the reassessment to uncover code violations.

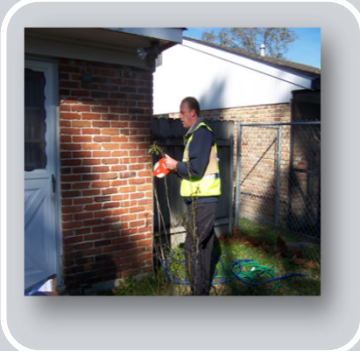
Countywide reassessments are intended to restore tax fairness.

Phases of Reassessment



Aerial
Imaging

Spring
of
2021



Data
Collection

Fall 2021
To
Late
2023



Data
Analysis

Early 2023
To
Late
2024



Valuation
Review &
Informal
Meetings

Late 2024
to
Early 2025

SPRING OF 2021



New Castle County contracted with EagleView to collect aerial imagery. The flyover occurred in early 2021. This is not a Tyler Technologies project. However, the photos are being utilized for the reassessment project.

- **Trained data collectors will visit every property in New Castle County.**
- **Data collectors can be identified by their bright yellow Tyler vest, and they will have a New Castle County issued photo ID badge.**
- **Exterior measurements will be taken of all improvements.**
- **All observations, notations, and sketch changes will be documented and returned for entry into the County's CAMA (Computer Assisted Mass Appraisal) software.**

tyler
technologies
Tyler Technologies
57 Reads Way
New Castle, DE 19720



Date of Issue February 15, 2023
Parcel ID: 42-00-00082-00
Alt ID: 00-00-000:000
Location: 1234 Main Street

Mr. John Smith
1234 Main Street
Anytown, DE 00000

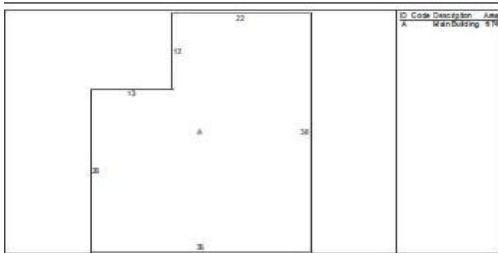
Tyler Technologies Inc. has been retained by New Castle County Council to conduct a court ordered reassessment of all real estate for property tax purposes. Using the Glossary of Terms found on the back of this form, carefully review your property data. Correct any inaccurate information and return this form to us within 14 days. Any reassessment questions? Please call us: 610-891-5695

*** YOU NEED NOT REPLY IF THE INFORMATION IS CORRECT ***

Building Information			
Number of Living Units	1	Total Rooms	8
Style	Conventional	Total Bedrooms	4
Approximate Year Built	1980	Total Full Bathrooms	2
Story Height	2	Total Half Bathrooms	1
Attic	None	Basement	Full
Heating System	Gas - W/M Air	Basement Garage Spaces	No Basement Garage
Central Air Conditioning	Yes	Finished Basement	0
Fireplaces	1	Rec Room Area	0
Utilities	All Public	Total Living Area	2348

Sales Information

Detached Structures



42-00-00082-00 04/20/2018

- Mailed to each property owner
- Summer of 2024
- Opportunity for owner to review and confirm and/or correct the items which will impact property values
- In order to ensure accuracy and a high-quality level of the assessment data, the data mailer should be signed and returned to us if any of the information needs to be corrected.

If you are returning this mailer with corrections or additional information, please write your name, date, and a daytime phone number as we may need to contact you for clarifications.

Income and Expense Surveys



2020 - 2021 Annual Income and Expense Report



Name _____ Parcel ID/Control# _____
Addr1 _____ Parcel Location _____
Addr2 _____
City, State Zip _____

Wayne County, in conjunction with Tyler Technologies, is currently undergoing a county-wide reassessment of all real property resulting in new residential and commercial property values for the 2023 assessment roll. You are in receipt of this letter because the property listed above has been identified by the county as having either commercial, apartment, or industrial use. For reassessment projects like Wayne County, commercial properties are valued by the "cost approach" and the "income approach". This mailer concerns the gathering of information for the "income approach" to value.

To properly apply the income approach to value, we require current and relevant income and expense data from owners of commercial, industrial, campus, mobile home parks, and apartment or rental properties in the county. This information will be used to develop local economic models that calculate the estimated market value for various types of commercial properties. Submitted information will be held in the strictest of confidence and at no time will it be available to any other party or subject to freedom of information laws or regulations. Property owners/managers are encouraged to complete the forms provided to the best of their knowledge, as accurate and complete information is critical to determining fair and equitable values that reflect current local market conditions.

All information provided will remain strictly confidential! Submissions will ensure that the new assessments reflect the actual economic climate in the County, and how it specifically relates to each property.

- **Owner-occupied property** - Check Yes, this is owner-occupied property. You do not have to fill out this form, simply return it with the box checked "Yes".
- **Non-owner-occupied properties** - Real estate occupied by a business and is owned by a principal of the business are not owner-occupied properties, and are asked to complete this form in its entirety for 2019 and 2020. If a property is partially rented and partially owner occupied, you are also asked to complete this form in its entirety. Please be careful to identify which portions of the building are rented and which ones are owner occupied.
- **Owners of multiple properties** - Please fill out a separate information survey for each property owned in Wayne County. Additional forms can be obtained by calling the number at the bottom of this cover letter.

GENERAL INSTRUCTIONS

Please be sure to provide information for the 2019 and 2020 calendar years.

- Correct any ownership or property information shown that is incorrect
- Complete **Rental Information** (non-apartment spaces) for 2019 and 2020 - A computer printout is acceptable provided all required information is given.
- Complete **Apartment Rental Information** for 2019 and 2020 - A computer printout is acceptable provided all the required information is given.
- Complete **Expense Information** for 2019 and 2020
- If we have any questions, please write in a daytime phone number where we can reach you: _____

- Complete the following Verification of Purchase Price if the property was purchased after January 1, 2019.

Purchase Price: _____ Date: _____

Was the property publicly listed? ___ YES ___ NO. If No, Explain: _____

Did you materially change the property after the date of sale? ___ YES ___ NO. If Yes, Explain: _____

RETURN THIS INCOME AND EXPENSE REPORT ON OR BEFORE SEPTEMBER 15, 2021.

Please return to: Wayne County, CIO Tyler Technologies, 925 Court St, Honesdale, PA 18431. If you have any questions, please call 570-251-8985.

- This information is not being gathered for residential properties
- Commercial properties are valued by the "cost approach" and the "income approach"
- Surveys will gather current and relevant income and expense data from owners of commercial, industrial and apartment properties
- Mailed in Summer 2024
- Gathers data for multiple years

*****All information provided will remain strictly confidential**

New Castle County Reassessment

Operating Statement – Retail, Industrial, Warehouse, Other



Property Address: _____ OPERATING STATEMENT PARCEL ID: _____
 GENERAL RETAIL, WAREHOUSING, INDUSTRIAL, OTHER DBA: _____

TOTAL GROSS BUILDING AREA		MULTI-TENANT		CURRENT OCCUPANCY		YEAR	
NUMBER OF FLOORS		SINGLE TENANT				%	
FLOOR LEVELS	TYPE USE OR OCCUPANCY	TENANT NAME (VAC. IF VACANT)	LEASE SIGNED DATE	TERM	MONTHLY RENT (in \$)	SPACE LEASED SF	OWNER MARKET RENT (in \$)
to							
to							
to							
to							
to							
to							
to							
to							

LANDLORD EXPENSE STATEMENT

CHECK WHERE APPROPRIATE	ACTUAL-YEAR	ACTUAL-YEAR	UTILITIES (in \$)	ACTUAL-YEAR	ACTUAL YEAR
<input type="checkbox"/> INSURANCE (in \$)			<input type="checkbox"/> ALL		
<input type="checkbox"/> REAL ESTATE TAXES (in \$)			<input type="checkbox"/> ALL EXCEPT ELEC		
<input type="checkbox"/> GROUND LEASE (in \$)			<input type="checkbox"/> OTHER		
<input type="checkbox"/> MAINTENANCE (in \$)			<input type="checkbox"/> TRASH REMOVAL		
<input type="checkbox"/> ALL			<input type="checkbox"/> PAYROLL		
<input type="checkbox"/> EXT & STRUCT ONLY			<input type="checkbox"/> SECURITY		
<input type="checkbox"/> OTHER			<input type="checkbox"/> RESERVES FOR REPL.		
<input type="checkbox"/> JANITORIAL			<input type="checkbox"/> MANAGEMENT		
			<input type="checkbox"/> MISCELLANEOUS		

OFFICE BUILDINGS

TOTAL GROSS BUILDING AREA		TOTAL RETAIL AREA		CURRENT OCCUPANCY		
NET RENTABLE AREA		LEASED ON GROSS AREA BASIS		OFFICE	RETAIL	
				%	%	
INCOME STATEMENT			LANDLORD EXPENSE STATEMENT			
FLOOR LEVELS	SQUARE FOOT RENTS (in \$) OFFICE: YEAR RETAIL: YEAR	ESCALATION CLAUSES YES NO		CHECK WHERE APPROPRIATE (express in \$)	ACTUAL-YEAR	ACTUAL-YEAR
to				<input type="checkbox"/> INSURANCE		
to				<input type="checkbox"/> REAL ESTATE TAXES		
to				<input type="checkbox"/> GROUND LEASE		
to				<input type="checkbox"/> MAINTENANCE		
to				<input type="checkbox"/> ALL		
to				<input type="checkbox"/> EXT & STRUCT ONLY		
to				<input type="checkbox"/> JANITORIAL		
to				<input type="checkbox"/> UTILITIES		
PLEASE EXPLAIN:	OTHER INCOME / EXPENSES (in \$)			<input type="checkbox"/> ALL		
				<input type="checkbox"/> ALL EXCEPT ELEC		
				<input type="checkbox"/> OTHER		
				<input type="checkbox"/> TRASH REMOVAL		
				<input type="checkbox"/> PAYROLL		
				<input type="checkbox"/> SECURITY		

SIGNATURE _____ DATE _____

- Retail, Industrial, & Other Income Producing Properties
- Total Gross Building Area
- Net Leasable Area
- Occupancy Status
- Specific Use

Operating Statement - Apartments



Property Address:		OPERATING STATEMENT APARTMENTS		PARCEL ID #:
				DBA:
INCOME STATEMENT				
UNIT TYPE	NUMBER OF UNITS	CURRENT QUOTED RENT / MONTH (\$)	PROJECT AMENITIES	LANDLORD EXPENSE STATEMENT
EFFICIENCY			<input type="checkbox"/> SWIMMING POOL <input type="checkbox"/> TENNIS COURTS <input type="checkbox"/> CLUB HOUSE <input type="checkbox"/> EXERCISE ROOM <input type="checkbox"/> BALINA <input type="checkbox"/> COVERED PARKING <input type="checkbox"/> BALCONIES/PATIOS <input type="checkbox"/> ALUX STORAGE	CHECK WHERE APPROPRIATE <input type="checkbox"/> INSURANCE (IN \$) <input type="checkbox"/> REAL ESTATE TAXES (IN \$) <input type="checkbox"/> GROUND LEASE (IN \$)
				<input type="checkbox"/> MAINTENANCE (IN \$) <input type="checkbox"/> ALL EXT & STRUCT ONLY <input type="checkbox"/> JANITORIAL
1 BEDROOM			APARTMENTS INCLUDE <input type="checkbox"/> RANGE <input type="checkbox"/> REFRIGERATOR <input type="checkbox"/> DISHWASHER <input type="checkbox"/> DISPOSAL <input type="checkbox"/> CARPET <input type="checkbox"/> DRAPES <input type="checkbox"/> FIREPLACE <input type="checkbox"/> WASHERS / DRYER CONNECTIONS ONLY W/D	<input type="checkbox"/> UTILITIES (IN \$) <input type="checkbox"/> ALL <input type="checkbox"/> ALL EXCEPT ELEC <input type="checkbox"/> TRASH REMOVAL <input type="checkbox"/> PAYROLL <input type="checkbox"/> SECURITY <input type="checkbox"/> RESERVES FOR REPL <input type="checkbox"/> MANAGEMENT <input type="checkbox"/> MISCELLANEOUS
2 BEDROOM				
3 BEDROOM				
4 BEDROOM				
YEAR _____		ACTUAL RENTAL INCOME \$ _____	OTHER INCOME (LAUNDRY, CLUBHOUSE RENTAL, ETC.) \$ _____	
YEAR _____		ACTUAL RENTAL INCOMES _____	OTHER INCOME (LAUNDRY, CLUBHOUSE RENTAL, ETC.) \$ _____	
PARKING	NUMBER COVERED _____ NUMBER UNCOVERED _____	MONTHLY CHARGE FOR PARKING _____	COVERED \$ _____ UNCOVERED \$ _____	CURRENT OCCUPANCY _____ %
HOTELS & MOTELS				
ROOM COUNT	SERVICES	AMENITIES	TOTAL GROSS INCOME	
NUMBER WITH SINGLE BEDS _____	<input type="checkbox"/> COFFEE SHOP	<input type="checkbox"/> COLOR TV	YEAR _____	\$ _____
NUMBER WITH DOUBLE KING BEDS _____	<input type="checkbox"/> RESTAURANT	<input type="checkbox"/> EXERCISE FACILITIES	YEAR _____	\$ _____
NUMBER WITH 2 DOUBLES _____	<input type="checkbox"/> BAR	<input type="checkbox"/> TENNIS	TOTAL OPERATION EXPENSES	
SUITES _____	<input type="checkbox"/> NIGHT CLUB	<input type="checkbox"/> BALINA	YEAR _____	\$ _____
TOTAL KEY ROOMS _____	<input type="checkbox"/> SHOPS	<input type="checkbox"/> POOL	YEAR _____	\$ _____
	<input type="checkbox"/> GAME ROOM	<input type="checkbox"/> OTHER		
INCOME STATEMENT PER NIGHT		EXPENSE STATEMENT (IN \$)		
____ SINGLES @ _____	RESTAURANT _____	MANAGEMENT _____	DECORATING _____	
____ DOUBLES @ _____	BAR / LOUNGE _____	MARKETING _____	REPAIRS MAINTENANCE _____	
____ SUITES @ _____	PARKING _____	WAGES _____	INSURANCE _____	
____ EXTRA PERSON @ _____	RECREATIONAL _____	HOUSEKEEPING _____	R E TAXES YEAR _____	
____ OTHERS @ _____	OTHER INCOME _____	SUPPLIES _____	P P TAXES YEAR _____	
YEAR FACILITY BUILT _____		CONTRACT SERVICES _____	OTHER TAXES _____	
AVERAGE NUMBER OF ROOMS SOLD / YEAR _____	YEAR _____ YEAR _____	UTILITIES _____	MISCELLANEOUS _____	
AVERAGE RATE / OCCUPIED ROOM _____	YEAR _____ YEAR _____			
ADDITIONAL COMMENTS		APPRAISERS USE		
		STABILIZED INCOME YEAR _____	_____	
		STABILIZED EXPENSES YEAR _____	_____	
		NET INCOME BEFORE RECAPTURE _____	_____	
		INDICATED VALUE, INCOME APPROACH _____	_____	
SIGNATURE _____		DATE _____		

- Apartments
- Resorts
- Hotels/Motels
- Number of Units
- Unit Configuration
- Amenities

Property owners/managers are encouraged to complete the provided forms to the best of their knowledge. Accurate and complete information is critical to determining fair and equitable values that reflect current local market conditions and will eliminate the need to conduct market surveys of similar properties from published commercial real estate market sources.



DATA ANALYSIS

Tyler's valuation specialists will use the collected data to calibrate computerized models specific to the New Castle County market.

- Identify market areas within the jurisdiction.
- Develop models relating price to property characteristics.
- Use the models to select comparable sales prices to subject properties being valued.
- Select appropriate comparable sales for each subject.

Three accepted approaches/methods to arrive at value:

- ***Market or sales approach*** - estimates value by comparing sales of similar properties to the property being appraised.
- ***Cost approach*** - estimates value based upon the replacement cost of the improvements, less depreciation, plus the value of the land.
- ***Income approach*** - estimates value by capitalizing the net operating income of a property.
 - *Typically, not used to estimate residential market values*

Late in 2024, property owners will receive a notice of the new tentative appraised value. Property owners are encouraged to evaluate whether the assessment appears to be at market value. If one believes the appraised value to be at market value, no further action is required.

Informal Meetings with Tyler Appraisal Staff



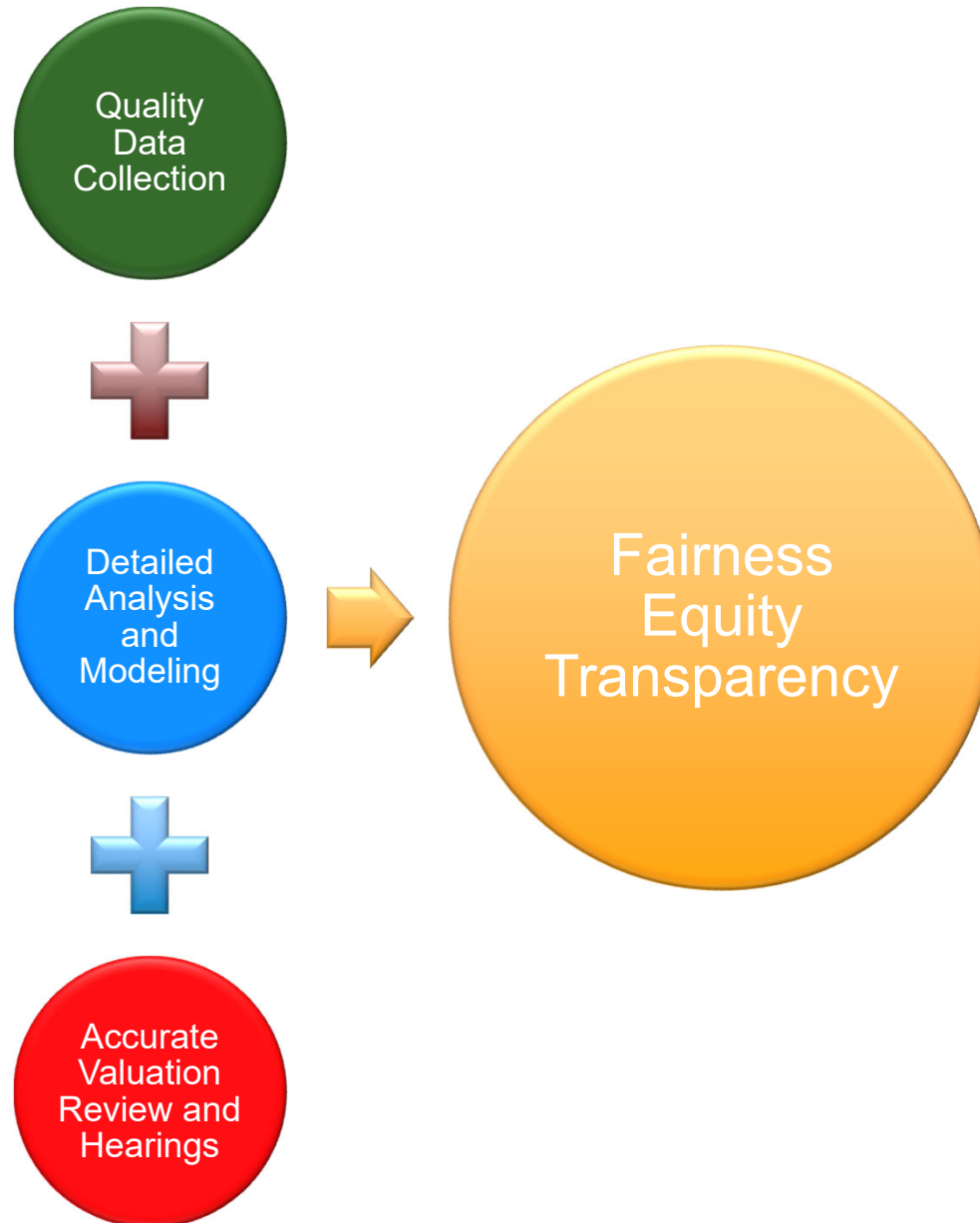
- **If you believe the tentative appraised value does not reflect the current market value, instructions will be provided with the notice on how to arrange an informal review of the value with Tyler.**
- **These reviews give the property owner a simple and efficient means for resolving any discrepancies.**

Informal Review Goals



- **One on one meetings with property owners**
- **Review property data**
- **Collect new information**
- **Correct existing data as needed**

Quality-Driven Process = Quality Results



Michael McFarlane
Tyler Project Supervisor
(302) 395-3620
NewCastleCounty@tylertech.com

Denzil Hardman
Accounting & Fiscal Manager
Assessment
(302) 395-5083

For Further Information:

<https://empower.tylertech.com/New-Castle-County-Delaware.html>



Thank you for joining us today.

**We would be happy to
answer any questions at this
time.**

**Or visit us at
tylertech.com**

Empowering people who serve the public™



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