



## BOARD OF ASSESSORS

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### TAXPAYER INFORMATION ABOUT ABATEMENT PROCEDURE

An abatement is a reduction in the value assessed on your property for the Fiscal Year 2012. To dispute your assessment or to correct any other billing problems or errors that caused your tax bill to be higher than it should be, you must apply for an abatement.

By state law, assessments must be indicative of market value as of January 1<sup>st</sup> of each calendar year (1/1/11 for Fiscal Year 2012). The assessment reflected on your Fiscal Year 2012 real estate tax bill is determined by analyzing sales activity from **January 1, 2010 to December 31, 2010**. The Board of Assessor's are aware that market activity in calendar year 2011 has been fluctuating. To this end, the Assessors will review the 2011 sales transactions and make any necessary adjustments for Fiscal Year 2013 (values as of January 1, 2012) which will be reflected in your property tax bill issued December 2012.

Abatement applications must be filed with the Peabody Board of Assessors no later than the due date of the first actual (not preliminary) tax payment for Fiscal Year 2012. **Therefore, all abatement applications must be received by the Assessors no later than WEDNESDAY, FEBRUARY 1, 2012 by 4:00 p.m.** Applications postmarked by February 1, 2012 will be considered valid as well. This deadline cannot be extended or waived by the assessors for any reason. If your application is not filed timely, you lose all rights to Fiscal Year 2011 abatement and the assessors cannot by law grant you one.

The filing of an abatement application does not stay the collection of your taxes. In most cases you must pay the tax when due to be able to appeal the Assessor's disposition of your application. To avoid any loss of rights, or additional charges, you should pay the tax as assessed. If an abatement is granted and you have already paid the entire year's tax as abated, you will receive a refund.

The assessors have three months from the date your application is filed to act on it unless you agree in writing before that period expires to extend it for a specific time. If the Assessors do not act on your application within the original (or extended) period, it is deemed denied. You will be notified in writing whether an abatement has been granted or denied.

You may appeal the disposition of your application. The disposition notice will provide you with further information about the appeal procedure and deadline.

**(Please see reverse side)**

Name of Applicant: \_\_\_\_\_

Property Location: \_\_\_\_\_

In order to determine the value of your property and/or consider the merits of your Application for abatement for Fiscal Year 2012, you are hereby requested, pursuant to Massachusetts General Laws Chapter 59 Section 61A, to furnish the Board of Assessors with the information requested below. Your written return must be made under oath and must contain such information required to assist the Board of Assessors in arriving at the fair market value of said property. Failure to comply with this request may bar you from statutory appeal.

If your overvaluation claim is based on sales market activity, list three comparable sales. **Please Note – FY12 assessments are based on sales activity during calendar year 2010.**

Sale	Property Location	Sale Price	Sale Date
#1	_____		
#2	_____		
#3	_____		

If your overvaluation claim is based on assessed value of similar properties, list three comparable assessments.

	<u>Comparable Property Location</u>	<u>Fiscal 2012 Assessment</u>
#1	_____	
#2	_____	
#3	_____	

If your overvaluation claim is based on other reasons, please state them on the space provided (use additional paper if necessary).

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The following information is only required for applications filed on Apartment buildings with more than 8 units, all commercial properties and all industrial properties:

- Required Information:
1. Calendar year 2010 and 2011 income and expense form for the subject property. (blank forms are available in the Assessors Office upon request.)
  2. A copy of all leases
  3. A certified statement of the gross sales of the property if owner occupied or if any part of the rent is calculated by it.