PREPARED FOR THE COMMON COUNCIL

# 2027 Full Revaluation

## City of Platteville

Grant County · August 25, 2026

ASSOCIATED APPRAISAL CONSULTANTS, INC.

VALUATION DATE **JANUARY 1, 2027**

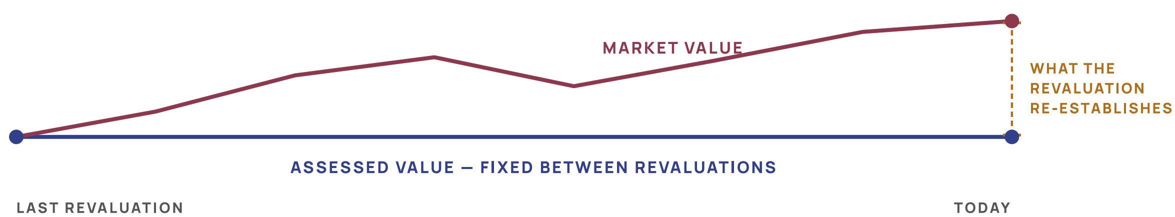
MARK BROWN · PRESIDENT · ASSOCIATED APPRAISAL CONSULTANTS, INC.

BACKGROUND

# WHY A REVALUATION, AND WHY NOW

Associated Appraisal Consultants, Inc. has been retained to complete a revaluation of all taxable property in the municipality, effective with the 2027 assessment year. This overview covers what the project involves, what will happen in the community and when, what property owners will see and hear at each stage, and what we will need from the municipality along the way.

Wisconsin law requires periodic revaluations to keep assessment levels at or very near actual market value and to re-establish uniformity of valuation among different types of property. Between revaluations, assessed values stay fixed while the market keeps moving, so the level and uniformity of assessments gradually erode. A revaluation re-establishes all values as of January 1 of the assessment year — whether the market indicates increases, decreases, or very little change.




## What is driving the project

**Wisconsin law requires periodic revaluation**

State law requires periodic revaluations to keep assessment levels at or very near actual market value. Assessed values must reach full value at least once in every five-year period. Wis. Stat. § 70.05(5)(b).

**Assessment levels move away from market value**

Assessed values stay fixed between revaluations while the market keeps moving. The level of assessment — assessed value measured against market value — moves with it in either direction until values are re-established.

**Uniformity of valuation erodes**

Property does not all change at the same rate. Neighborhoods and property types move differently, so owners in slower-moving areas carry a larger share of the levy than their market value supports.

**Property records are rebuilt from an actual view**

DOR directs a full revaluation when property record card information is outdated or no full revaluation has been completed in about ten years. Every building is inspected inside and out and a new property record card is created.

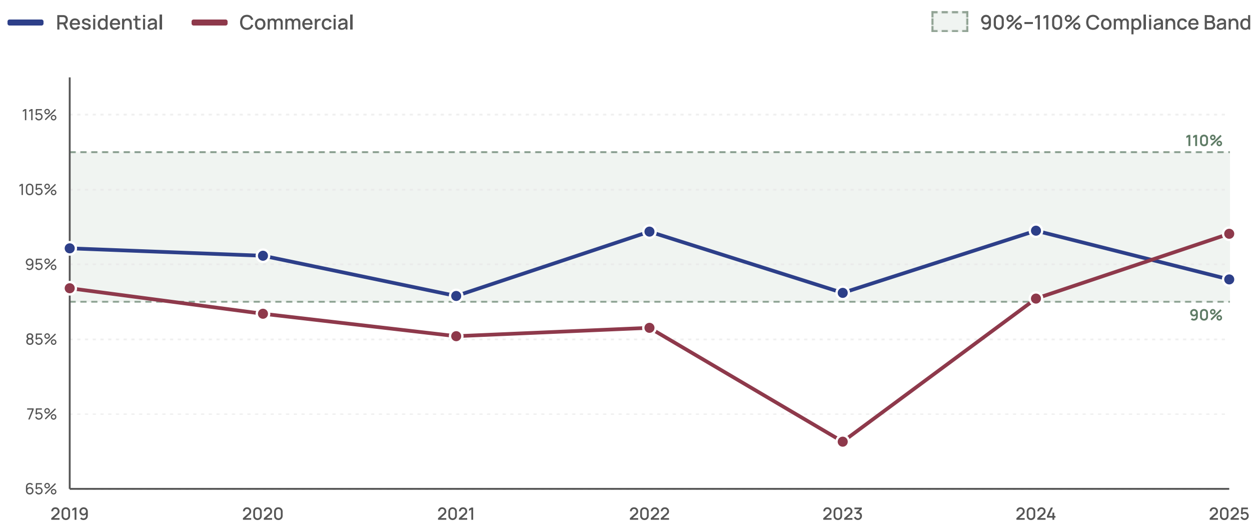
**THE STANDARD**

Assessed values must be within 10% of full value at least once in every five-year period, and the Department of Revenue evaluates each major class of property against the municipal ratio every year. A class outside the 90%–110% band for five consecutive years triggers a mandatory revaluation. *Wis. Stat. § 70.05(5)(b) and § 70.05(5)(am).*

BACKGROUND

# MAJOR CLASS COMPLIANCE

Each year the Department of Revenue compares the assessment level of every major class of property against full value. The figures below come from the DOR Major Class Comparison report for **City of Platteville**. A class is a major class when it represents at least 10% of the municipality's full value base; agricultural property is excluded from that test.




## 2025 Position by Class

**Residential** MAJOR
**93.00%**
IN COMPLIANCE
58.9% of DOR full value base

**Commercial** MAJOR
**99.09%**
IN COMPLIANCE
41.0% of DOR full value base

**Agricultural**
**93.79%**
NOT A MAJOR CLASS
‹ 0.1% of DOR full value base

**Other (5, 5m, 6, & 7)**
**66.21%**
NOT A MAJOR CLASS
‹ 0.1% of DOR full value base

COMPLIANCE STATUS · 2025

All major classes are within statutory compliance for the 2025 assessment year. Over the period shown, the band was not held every year: **Commercial** in 4 of the charted years. Compliance is measured one year at a time, and a class outside the 90%–110% band for five consecutive years triggers a mandatory revaluation under Wis. Stat. § 70.05(5)(am).

BACKGROUND

# MAJOR CLASS COMPLIANCE

## ESTIMATED

The Department of Revenue publishes the Major Class Comparison for an assessment year in the February that follows it, so the current figures are not yet available. The table below is an estimate built from final assessed values and the equalized values certified on August 15. It is shown so the Common Council can see where each class sits today; it does not determine compliance.

**ESTIMATED · CURRENT YEAR · NOT PUBLISHED BY DOR**

Compliance under Wis. Stat. § 70.05(5)(am) is measured against DOR's published figures. These are local estimates prepared from known assessed values and certified equalized values, and DOR's published result may differ. The indicated overall ratio across all classes is **92.65%**.

| TAX CLASSIFICATION | FINAL ASSESSED VALUE | ADJUSTED DOR BASE VALUE | INDICATED RATIO | MAJOR CLASS % | |
|---|---|---|---|---|---|
| Residential MAJOR | $543,563,300 | $613,181,400 | 88.65% | 59.87% | Below the 90% floor |
| Commercial MAJOR | $404,781,400 | $410,264,900 | 98.66% | 40.06% | Within the band |
| Agricultural | $222,300 | $253,800 | 87.59% | 0.02% | Not a major class |
| Total 5, 5m, 6, 7 | $282,300 | $470,500 | 60.00% | 0.05% | Not a major class |
| **All classes** | **$948,849,300** | **$1,024,170,600** | **92.65%** | 100.0% | |

## How the estimate is built

### Final assessed value
The locally assessed total for each class as it stands on the completed roll, after the Board of Review has adjourned.

### Adjusted DOR base value
The equalized base value reported by the Department of Revenue, adjusted by the difference between the final and estimated Municipal Assessment Report.

### Indicated ratio
Final assessed value divided by adjusted DOR base value, by class. The same calculation DOR performs, run on figures already known locally.

### What it is not
Not a published figure and not a compliance determination. DOR's own result may differ, and only the published Major Class Comparison carries statutory effect.

*A class is a major class when it represents at least 10% of the full value base; agricultural property is excluded from that test. Manufacturing is DOR-assessed under Wis. Stat. § 70.995 and sits outside the base used here.*

BACKGROUND

# WHAT A REVALUATION IS — AND IS NOT

Owners will hear that the only reason for a revaluation is to raise taxes. It is not. A revaluation has no impact on the total amount of property tax collected — it changes each property's share of that total, which may increase, decrease, or have very little effect.

**A REVALUATION IS**

- ✓ Required by state law — assessment levels must be brought at or very near actual market value periodically.
- ✓ A redistribution of an existing levy. It does not raise additional money for any taxing jurisdiction.
- ✓ A re-establishment of uniformity among neighborhoods, property types, and individual properties.
- ✓ An interpretation of the market. The assessor does not create value; the assessor reflects what sales show.

**A REVALUATION IS NOT**

- ✕ A tax increase. A revaluation has no impact on the total amount of property tax collected.
- ✕ A way to grow the levy. The levy is set separately by the taxing jurisdictions and is limited under Wis. Stat. § 66.0602.
- ✕ A uniform change. Each property is valued individually, so shares may increase, decrease, or change very little.
- ✕ A judgment about an owner's income, circumstances, or ability to pay.

## Who sets what

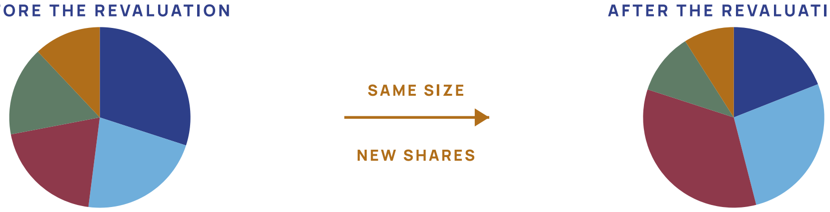
ASSESSOR SETS VALUE → GOVERNING BODIES SET THE LEVY → LEVY ÷ TOTAL VALUE = MILL RATE → MILL RATE × YOUR VALUE = YOUR BILL

**THE SHORT VERSION FOR RESIDENTS**

The revaluation decides how the bill is divided. The levy decides how big the bill is. Those are two separate decisions made by two different parties, and only the second one raises money.

BEFORE THE REVALUATION

AFTER THE REVALUATION




**Same levy**
divided the old way

**Same levy**
divided by current market value

BACKGROUND

# WHAT A NEW VALUE MEANS FOR A TAX BILL

THE QUESTION EVERY OWNER ASKS

**"My assessment went up 35%. Does my tax bill go up 35%?"**

**No.** The assessment sets a share of the levy; the governing bodies set the levy itself. When values across the municipality move and the levy holds, the mill rate moves the other way by the same proportion. What decides one owner's bill is how that property's change compares with the overall change across the municipality — here, +35%.

CHANGES LESS THAN THE OVERALL CHANGE

**Pays less**

Carries a smaller share of the same levy than it carried before.

CHANGES AT THE OVERALL CHANGE · +35%

**About the same**

The break-even line. The share it carried before is the share it carries now.

CHANGES MORE THAN THE OVERALL CHANGE

**Pays more**

Carries a larger share of the same levy than it carried before.

## The same levy, divided three ways

| PROPERTY | VS. OVERALL | VALUE BEFORE | VALUE AFTER | TAX BEFORE | TAX AFTER | CHANGE |
|---|---|---|---|---|---|---|
| Changes less than the overall rate<br>value increase 20% | −15 PTS | $250,000 | $300,000 | $1,107 | $984 | −$123<br>-11.1% |
| Changes at the overall rate<br>value increase 35% | AT THE LINE | $250,000 | $337,500 | $1,107 | $1,107 | $0<br>0.0% |
| Changes more than the overall rate<br>value increase 50% | +15 PTS | $250,000 | $375,000 | $1,107 | $1,230 | +$123<br>+11.1% |

Levy held flat at $4,200,000; an overall change of +35% moves the mill rate from 4.43 to 3.28. The rate is an illustration of the mechanics, not a projection — the overall change is not known until values are set.

WHAT THE NOTICE CAN AND CANNOT TELL AN OWNER

The notice states an assessment, not a tax. It is mailed after values are set and before the taxing jurisdictions adopt their levies, so no mill rate exists yet. At that point an owner can tell which side of the line the property landed on — more than the overall change, less, or at it — but not the dollar figure. That arrives with the tax bill in December. Properties are valued one at a time, so few land exactly on the overall change.

*Municipal levy shown alone for clarity. County, school, and technical college levies work the same way, but are apportioned among municipalities using DOR equalized value, so a local revaluation does not change the municipality's share of those levies. Actual bills also reflect the school levy tax credit, the lottery and gaming credit, and any levy changes adopted for the year.*

THE PROJECT

# SCOPE OF WORK

## FULL REVALUATION

A full revaluation is the most complete scope the Department of Revenue defines. Every building is inspected inside and out, all buildings are measured, all primary buildings are photographed and sketched, the land study is done by onsite inspection, and a new property record card is created for every property. All parcels are valued and the roll is set at full value.

**1 Project Setup**
Establish project timelines and fieldwork schedules, gather permits, process splits and combinations, import prior-year eRETR sale transfer data.

**2 Sales Analysis**
Review and validate sales for DOR Provide Assessment Data (PAD) requirements; analyze recent sales to identify market trends for vacant and improved parcels.

**3 CAMA Model Calibration**
Adjust mass appraisal valuation models for accuracy and uniformity using recent cost, sales, and income data.

**4 Data Collection**
Measure and sketch buildings in the field, calculate building areas, and document property characteristics during site visits.

**5 Data Processing & Quality Control**
Audit and validate property data for accuracy and completeness per DOR Property Assessment Manual requirements; confirm field changes integrated into the records.

**6 Land Valuation**
Establish and maintain land valuation tables through market analysis, updating all land values based on sales trends.

**7 Building Valuation**
Apply updated cost, income, or market models to establish accurate new building values.

**8 Final Review of Values**
Comprehensive review for statutory compliance, accuracy, equity, and uniformity using standard statistical measures prior to mailing notices.

**9 State Reports & Notices**
Prepare and file required state reports including the Municipal Assessment Report (MAR); reconcile with the county property lister; generate and mail notices of changed assessment.

**10 Open Book & Board of Review**
Schedule and hold Open Book appointments, discuss new valuations with owners, and defend the assessment work before the Board of Review.

THE PROJECT

# WHY THIS SCOPE

The Department of Revenue sets out what each type of assessment work requires. The column marked below is the scope recommended for this project; the others show what a lighter scope would and would not include.

> **WHY DOR RECOMMENDS A FULL REVALUATION**
> Property record card information is outdated or inaccurate, assessment uniformity is poor, no full revaluation in 10 years, or a reassessment is required under Wis. Stat. § 70.75.

| | FULL REVALUATION | EXTERIOR REVALUATION | INTERIM MARKET UPDATE | ANNUAL REVIEW / MAINTENANCE |
|---|---|---|---|---|
| **Real property affected** | All property | All property | Maintenance changes plus problem strata identified from the previous year | Maintenance changes only |
| **Land study** | On-site inspection | On-site inspection | As necessary | As necessary |
| **Inspect exterior** | All buildings | All buildings | Buildings with changes; digital imaging may supplement a computer-assisted office review | Buildings with changes |
| **Inspect interior** | All buildings | Buildings with changes | Buildings with changes | Buildings with changes |
| **Building measurements** | Measure all buildings | Measure or verify as needed | Measure or verify as needed | Measure or verify as needed |
| **Photos and sketches** | All primary buildings | As needed | As needed | As needed |
| **Neighborhood and trend analysis** | Required | Required | Required — determines full value or aggregate level | Optional |
| **Property record card** | Create new | Update or create as needed | Update or create as needed | Update or create as needed |
| **Parcels valued** | All parcels | All parcels | Parcels with changes | Parcels with changes |
| **Assessment level** | Full value | Full value | Aggregate level or full value as appropriate | Aggregate level |

*Wisconsin Property Assessment Manual, Chapter 4, Annual Assessor Requirements by Assessment Type.*

THE PROJECT

# PROJECT TIMELINE & KEY DATES

Dates carrying a statutory anchor are fixed by Wisconsin law and calculated from the 2027 assessment year; the rest are project dates set by the field schedule. On a revaluation the Board of Review convenes within its statutory window, adjourns because the roll is not yet complete, and reconvenes after Open Book — here in September and October.

**Before field work → During field work → Before notices → Open Book & Board of Review → After adjournment**
FIVE PHASES · FULL REVALUATION

WINTER 2025–2026
**Preliminary meeting** SHARED
Scope, schedule, contacts, and municipal action items confirmed with the Clerk.

BEFORE FIELD WORK
**Informational letters mailed** AAC
Owners of improved parcels receive the revaluation letter and, where the municipality wants one, a property questionnaire. Name and address update must be complete first.

BEFORE FIELD WORK
**Trespass law and project page posted** CLERK
Municipal website carries the Wisconsin trespass law summary and revaluation information for the duration of field work.

SPRING–FALL 2026
**Field work (Starting September 8th)** AAC
Onsite review of every property: measurements, photographs, and a requested interior walk-through at each improved parcel.

FALL 2026–WINTER 2027
**Sales analysis and model calibration** AAC
Validated sales drive land and building model calibration for vacant and improved parcels.

JANUARY 1, 2027
**Statutory valuation date** AAC
All property is valued as of this date. Wis. Stat. § 70.32.

THE PROJECT

# PROJECT TIMELINE

## CONTINUED

WINTER–SPRING 2027

### Land and building valuation · quality control AAC

Values built, audited, and validated against DOR Property Assessment Manual requirements.

APRIL 26, 2027

### Board of Review convenes and adjourns SHARED

The board must meet during the 45-day period beginning the fourth Monday in April. Because the revaluation roll is not yet complete, the board convenes and adjourns to the October date. Wis. Stat. § 70.47(1) and (3).

MAY 2027

### Stratified assessment data due AAC

Filed with the DOR Equalization District office.

JUNE 14, 2027

### Estimated Municipal Assessment Report filed AAC

Where the Board of Review is not complete, an estimated MAR is filed by the second Monday in June, with the final version filed within 10 days of completion.

SUMMER 2027

### Final review of values AAC

Statutory compliance, equity, and uniformity confirmed with standard statistical measures before any notice is mailed.

BEFORE SEPTEMBER 2027

### Notices of changed assessment mailed AAC

Notice states the new value and carries the Open Book and Board of Review dates. In a revaluation year the notice must be mailed at least 30 days before the Board of Review — and, where the roll was not complete when the board first met, at least 30 days before the date to which it adjourned. Wis. Stat. § 70.365.

THE PROJECT

# PROJECT TIMELINE

## CONTINUED

SEPTEMBER 2027

### Open Book AAC

Roll open for inspection and discussion with the assessor; corrections made without any filing by the owner. Open Book is held before the Board of Review reconvenes. Wis. Stat. § 70.45.

AT LEAST 30 DAYS BEFORE OCTOBER

### Board of Review notice posted CLERK

Clerk posts and publishes notice of the reconvened Board of Review.

BEFORE OCTOBER 2027

### Assessment roll delivered to the Clerk AAC

Roll completed and submitted; assessor signs the affidavit.

OCTOBER 2027

### Board of Review reconvenes SHARED

Formal objections heard. After adjournment the assessor can no longer change a value; appeals move to circuit court or the DOR process.

WITHIN 10 DAYS OF BOR

### Final Municipal Assessment Report filed AAC

Final MAR and TID values filed with the Department of Revenue.

DECEMBER 2027

### Tax bills issued COMMON COUNCIL

The levy is set by the taxing jurisdictions; the mill rate follows from the levy and the new total value.

WORKING TOGETHER

# QUESTIONS WE EXPECT TO HEAR

These are the questions that arrive by phone and at the counter during every revaluation. Consistent answers from the municipality and the assessor prevent most of the friction.

### Is the only reason for the revaluation to raise taxes?

No. A revaluation has no impact on the total amount of property tax collected. It may change a property's share of that total — to increase, decrease, or have very little effect.

### Why is the municipality doing this now?

Wisconsin law requires periodic revaluations to keep assessment levels at or very near market value, and values must reach full value at least once in every five-year period. A full revaluation is also the scope the Department of Revenue directs when property records have not been verified onsite in about ten years. Wis. Stat. § 70.05(5)(b).

### How does the assessor value property?

By determining the price a typical buyer would pay in its present condition, using comparable sales, replacement cost, and income where applicable. The assessor does not create value; the assessor interprets the marketplace.

### Do all assessments change at the same rate?

No. Neighborhoods and property types move differently — one area may show substantial increases while another shows little change or a decrease. Each property is valued on its own attributes and comparable sales.

### Does the assessor need to come inside my house?

For a full revaluation a brief interior walk-through is requested at improved parcels to confirm features, quality, and condition. Owners may decline by contacting the office; the assessor must then rely on the best information available.

### How do I know the person at my door is legitimate?

Every appraiser carries a letter of introduction from the municipality and a photo ID, and drives a marked fleet vehicle displaying the company name. The municipality can confirm the field schedule at any time.

### What if I disagree with my new value?

Start at Open Book, where you can discuss the value with the assessor and have errors corrected without filing anything. If it remains unresolved, file a written objection and appear before the Board of Review.

### Has the municipality already decided to do this?

Yes. The governing body approved the project and the assessment year the new values take effect. What remains is carrying it out and keeping owners informed at each stage.

### What can I do to ensure a fair assessment?

Tell the assessor about anything that affects market value, and bring supporting documentation to Open Book. Errors are possible even with the best of care.

REFERENCE

# RESOURCES & CONTACT

Our goal is a well-communicated project that produces defensible, uniform values and few surprises. The most useful thing the municipality can do is send questions to one place: the assessor's office.

SCAN OR VISIT
**City of Platteville — revaluation page**
www.platteville.org

SCAN OR VISIT
**Property Assessment Appeal Guide for Property Owners**
www.revenue.wi.gov/…/pb055.pdf

SCAN OR VISIT
**Guide for Property Owners**
www.revenue.wi.gov/…/pb060.pdf

SCAN OR VISIT
**Associated Appraisal Consultants, Inc.**
www.apraz.com

## Questions during the project

## Associated Appraisal Consultants, Inc.

Assessor

| PHONE | WEB |
| --- | --- |
| (920) 749-1995 | www.apraz.com |

Presented by

*Mark Brown*

*President · Associated Appraisal Consultants, Inc. · August 25, 2026*