



TOWN OF TEWKSBURY

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BOARD OF ASSESSORS

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PRESS RELEASE IMMEDIATE RELEASE October 1, 2015

The Board of Assessors wishes to announce that it has completed its state-mandated revaluation of all properties for Fiscal Year 2016. The values have been reviewed by the Bureau of Local Assessment of the Massachusetts Department of Revenue (DOR) and preliminary certification has been granted.

The revaluation is intended to reflect full and fair cash value of all properties as of January 1, 2015. On average, residential property values have increased four to eight percent (4-8%) from the previous fiscal year (FY2015) assessments. Commercial/industrial properties have seen a one percent (1%) average increase in value from Fiscal Year 2015 assessments. Both classes of property have been interim year value adjusted from the Town's last revaluation in Fiscal Year 2013 to keep current with market conditions.

As part of the DOR's public disclosure requirements, the new Fiscal Year 2016 assessments are available for review by the public beginning on Monday, October 5, 2015 at the Board of Assessors' office via hard copy print-outs and reports listing the new values. The best method to view the new assessed values is through the Town's website at www.tewksbury-ma.gov; under *Departments* select Assessor's Office, then under *Links* select Assessment Values, and then click on the link entitled FY2016 Proposed Values by Address. Anyone with questions regarding FY16 values is encouraged to contact the Assessor's Office for a review of their property.

Public disclosure will end on Friday, October 16, 2015 at 12:00 PM.

Assessor's Department personnel are available from 7:30 AM to 4:30 PM Monday through Friday during the public disclosure time period to answer questions and correct errors related to the revaluation.