

# 2026 Informal Assessment Review Application

Town of Madrid

Owner Name:	Tax Map Number:
Phone Number:	Property Location:
Email:	

1. Has the property recently been offered for sale? Yes  No

If yes:

How long was it listed?
Who was the listing agent?
What was the listing price?

2. Has the property been appraised (excluding bank appraisals) within the past three years? Yes  No

If yes:

What company did the appraisal?
What was the appraised value?

**Please provide a copy of the appraisal.**

3. Describe any recent remodeling, construction, and/or demolition.

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4. List any discrepancies between your actual inventory and what is on file at the Assessor's Office (this information is available online at Real Property - Beacon Portal (<https://www.stlawco.gov/Departments/RealProperty>))

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5. Fair market value is what you should be able to sell your property for on the open market. Explain what the 2026 Preliminary Assessment does not reflect a fair market value for your property.

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6. Attach any additional information regarding your property's fair market value that will help the Assessor in reviewing your property's 2026 Preliminary Assessment. Please provide interior photos if you dispute the condition of the structure(s).

7. **Property Owner's estimate of fair market value:**  
**(ACTUAL DOLLAR AMOUNT REQUIRED)**

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*I certify that all statements made on this application are true and correct to the best of my knowledge and belief, and I understand that the making of any willful false statements of material fact herein will subject me to the provisions of Penal Law relevant to the making and filing of false statements.*

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

All information provided to the Madrid Assessor's Office will be reviewed by the assessor. In the beginning of May you will receive an official 2026 Assessment Change Notice. If you disagree with the assessed value stated in the Assessment Change Notice, you can file a formal grievance with the town's Board of Assessment Review.

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- Filing the informal application provides an opportunity to review your 2026 preliminary assessed value before the final assessment roll is filed, July 1, 2025.
- **Submit this application by April 15th**, along with additional information, supporting your claim that the value should be changed. Types of evidence can be: a recent appraisal, comparable sales and recent photos.
- If you file an informal application, **you will be notified, by mail, after May 1st of our determination.**
- If you disagree with our determination you can attend **Grievance day, Thursday, May 28 at the Madrid town hall from 8am-11:30am; 1-4pm & 6-9pm.** You must fill out a RP-524 form for the grievance board (BAR), which is made up of members of your local community. All information given to us at the informal review will be shared with the BAR.

**The last time a full reassessment was done in Madrid was in 2009.** This means your 2025 property assessed value reflects what it could have sold for on the open market in 2019.

Equalization rates are calculated annually by NYS Office of Real Property Tax Service to bring assessed values up to full market value at a uniform percentage.

You can see from this chart what has happened with the equalization rate since 2009.

Roll Tax	Equalization Rate
2009-2013	100%
2014	92%
2015	87%
2016	87%
2017	90%
2018	89.5%
2019	87%
2020	86%
2021	84%
2022	80.5%
2023	75.5%
2024	72%
2025	69%
2026	100%
2027	TBD

**Assessor's Office Use:**

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2025 AV	
2025 FMV	
2026 AV/FMV	

2026 Preliminary AV reduced: Yes \_\_\_\_\_

New AV: \_\_\_\_\_

\_\_\_\_\_ No Reduction of Preliminary AV

Letter Sent: \_\_\_\_\_

Date: \_\_\_\_\_ Initials: \_\_\_\_\_