

PRESS RELEASE



COUNTY OF KING WILLIAM, VIRGINIA

Real Property Reassessment On Schedule for Completion

(Updates shown in red were provided by Pearson's Appraisal Service, Inc. on March 22, 2022.)

King William County's reassessment of real property is on schedule for completion, according to the spokesman of the firm retained to complete the task.

Fred Pearson, owner of Pearson's Appraisal Service Inc., was retained by the Board of Supervisors in October, 2021 to conduct a reassessment of real property. This came after the previous firm hired was dismissed after its data was presented to the BOS.

Pearson met with County Staff and appeared at the March 14 Work Session of the Board of Supervisors to give an update. According to his status report:

1. As of March 14, 54 percent of all property visits have been completed;
2. Data entry from field visits will begin in April;
3. Income and expense letters to commercial properties with a building value over \$400,000 will be mailed in May;
4. Requests for site visit letters will be mailed to larger industrial properties in May.
5. **Property inspections will be completed in August.**
6. **Sales analysis and review with the county will occur in August.**

Pearson forecasts new reassessment notices should be mailed to real property owners in October. Appeals will begin in November.

King William County has not had a property reassessment since 2015. The Board of Supervisors will evaluate the reassessment results and make decisions regarding the tax rate during the FY '24 Budget process.

The Board of Supervisors is committed to regularly updating citizens on the reassessment process. For your safety, photos of the field appraisers and more information are available at kingwilliamcounty.us

under the General-Reassessment menu. Field appraisers have “King William County Reassessment” stickers on their vehicles and carry identification on them at all times.

If a property owner has any additional information they would like the appraisers to know, please call 804-564-9393 or 804-560-9200 or email pearsonsappraisal@gmail.com. Pearson’s office in the County Administration building (180 Horse Landing Road, King William) is open to the public during regular business hours and may be reached at 804-769-3027.

Other questions or comments can be addressed to County Administration at pashcraft@kingwilliamcounty.us.