



CITY OF BRIDGEPORT  
**DEPARTMENT OF FINANCE**  
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KENNETH A. FLATTO  
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Dear Bridgeport Neighbor and Resident,

We hope this message finds you and your family well and healthy. This letter is to inform you that Municipal Valuation Services, LLC. along with the City Assessor have completed the state required five year "revaluation of property" throughout Bridgeport. The valuation process was a comprehensive analyzation of all neighborhoods and properties. You should be in receipt of a letter from Municipal Valuation Services, LLC. that explains your new property assessment. That Assessment Notice is NOT a tax bill.

The positive impact of this revaluation is that the value of most properties in Bridgeport have increased in financial worth since 2015. This is good news for you as a property owner, and good news for enhancing the value of homes and commercial properties in our city.

We would also like to make you aware that this assessment may result in some change to your real estate property taxes starting next July 2021. While many property owner taxes will remain flat and stable, some neighborhoods and homes will see some percentage of increase while others will see some tax decrease. Revaluation is a process governed by state statute.

Please know that if, for example, your home value increased by 30%, it WILL NOT translate that your property taxes will increase of 30%. **Any increase or decrease in taxes will be calculated based on a future mill rate.** To that end, the city expects to drop the mill rate from 54 mills to the mid-40's. This mill rate decrease will help equalize property taxes fairly for all owners. We remain determined in seeking ways to stabilize our city's economy and lower your taxes.

You can find FAQ's and more information about reval at our website: **[Bridgeportct.gov/ReVal](http://Bridgeportct.gov/ReVal)**.

Wishing you a happy holiday and good health to us all in the new year.

Respectfully,

Kenneth Flatto  
Director of Finance