

# City of Alexandria, Virginia

## MEMORANDUM

DATE: MARCH 18, 2002

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

FROM: PHILIP SUNDERLAND, CITY MANAGER *PS*

SUBJECT: BUDGET MEMO # 5 : COMPARISON OF MAJOR NORTHERN VIRGINIA JURISDICTIONS' REAL ESTATE TAX RATES AND AVERAGE RESIDENTIAL TAX PAYMENTS

As indicated at the time of the FY 2003 budget presentation, the proposed \$1.09 real estate tax rate for FY 2003 (which applies starting in calendar 2002), coupled with a change in assessments, will make the tax payment increase on the average assessed residential home in Alexandria the second lowest (both in dollar and percentage terms) when compared to the other four major Northern Virginia jurisdictions. The \$1.09 rate and the change in assessments will also make the total tax payment on the average assessed residential home in Alexandria of \$2,709 the second lowest among the five major Northern Virginia jurisdictions.

The attached charts show this information and provide details on average residential assessments and tax payments for the five major jurisdictions from calendar 2000 to calendar 2002.

**Attachments:**

- I. Northern Virginia Increased Real Estate Taxes - Average Residential
- II. Comparison of Major Northern Virginia Jurisdictions' Real Estate Tax Rates and Average Residential Tax Payments



# *Northern Virginia Increased Real Estate Taxes- Average Residential*

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<u>Rank by Tax Payment 2001</u>	<u>Rank by Proposed Tax Bill Increase 2002</u>	<u>Rank by Proposed Tax Payment 2002</u>
1. Fairfax	1. Fairfax +(\$470)	1. Fairfax
2. <b>Alexandria</b>	2. Arlington +(\$461)	2. Loudoun
3. Loudoun	3. Loudoun +(\$421)	3. Arlington
4. Arlington	4. <b>Alexandria+(\$317)</b>	4. <b>Alexandria</b>
5. Prince William	5. Prince William+(\$212)	5. Prince William

**Comparison of Major Northern Virginia Jurisdictions' Real Estate Tax Rates and Average Residential Tax Payments<sup>1</sup>**

	CALENDAR YEAR 2000				CALENDAR YEAR 2001				CALENDAR YEAR 2002					
	Tax Rate	Average Assessed Value	Tax Payment	Rank	Tax Rate	Average Assessed Value	Tax Payment	Rank	Tax Rate Proposed <sup>2</sup>	Average Assessed Value	Tax Payment Increase	Tax Payment	% Change	Rank
Arlington	\$1.023	\$202,770	\$2,074	4	\$1.023	\$224,390	\$2,296	4	\$1.023	\$269,500	+\$461	\$2,757	+21.1%	3
Alexandria	\$1.110	\$194,300	\$2,157	2	\$1.110	\$215,523	\$2,382	2	\$1.09	\$248,563	+\$317	\$2,709	+13.25%	4
Fairfax Co.	\$1.230	\$208,126	\$2,560	1	\$1.230	\$234,715	\$2,887	1	\$1.23	\$272,943	+\$470	\$3,357	+16.28%	1
Loudoun Co.	\$1.080	\$189,987	\$2,052	3	\$1.080	\$217,317	\$2,347	3	\$1.08	\$256,296	+\$421	\$2,768	+17.94%	2
Prince William Co.	\$1.340	\$144,979	\$1,943	5	\$1.310	\$158,931	\$2,082	5	\$1.23	\$186,504	+\$212	\$2,294	+10.18%	5

<sup>1</sup> Home value is based on all residential property, including single family detached, semi-detached dwellings and condominiums.

<sup>2</sup> Reflects tax rates proposed by the jurisdictions' chief executives.