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City of Alexandria, Virginia

MEMORANDUM

DATE: FEBRUARY 8, 2005

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

THROUGH: JIM HARTMANN, CITY MANAGER

FROM: CINDY SMITH-PAGE, DIRECTOR
DEPARTMENT OF REAL ESTATE ASSESSMENTS

SUBJECT: CY 2005 REAL PROPERTY ASSESSMENT INFORMATION

The Department of Real Estate Assessments has completed the annual assessment of real property in the City for tax year 2005, and assessments are being mailed this week. The following information is presented as an overview of real property assessment changes. A copy of the Calendar Year (CY) 2005 Notice of Assessment and information insert are included as Attachments 1 and 2.

Overall Changes in Real Property Tax Base

For CY 2005, the overall assessed value of real property, including both locally assessed real property and state assessed public service corporation properties increased 21.2%, or \$4.78 billion, from \$22.58 billion in 2004 to \$27.36 billion (Attachment 3). Approximately 14.6% of this \$4.78 billion increase, or \$695.6 million, is the result of new construction (including \$245 million related to the construction of the U.S. Patent and Trademark Office (PTO)); the remaining 85.4%, or \$4.1 billion, is the result of appreciation. The overall increase continues to reflect the strength and health of the local economy, as well as the demand for housing coupled with continued low mortgage interest rates.

For CY 2005 residential real property represents 59.5% of the total real property tax base, while commercial property represents 37.7% and the State Corporation Commission Properties represent the remaining 2.8%. The residential base as it relates to the total tax base is up slightly over 2003 and 2004 when residential property represented 57.7% and 58.1% respectively. This continues the trend which started in 2000, when the residential tax base represented 50.5% of the total City tax base.

Changes in the Residential Real Property Tax Base

The overall value of the City's residential real property tax base increased in 2005 by 22.9%, or \$3.03 billion, from \$13.25 billion in 2004 to \$16.27 billion in 2005. New residential construction

accounted for \$206 million of this \$3.03 billion increase; appreciation accounted for \$2.82 billion of the increase.

The average assessed value of an existing residential home (single family and condominium) increased 21.3% to \$441,823 in 2005.

- The average assessed value for an existing single family home (single family detached and townhouses) as of January 1, 2005, is \$563,092, increasing 18.6% over last year's assessed value.
- The average assessed value for an existing residential condominium as of January 1, 2005, is \$287,765, increasing 28.8% from last year.
- Notably this year, the average high rise condominium increased 32.6% from \$209,829 to \$278,296.

Historical charts (Attachments 4a and 4b) depicting a 19-year history of the average assessed values, as well as annual percentage rate increases for single family homes and residential condominiums in the City, show a continuing rise in the residential market. Chart 4b also shows that annual condominium assessment changes (increases or decreases) are more pronounced than that of single family homes over this 19-year period. Major increases in the value of condominiums in the last two real estate cycles (the late 1970s and late 1980s) also occurred just before the major appreciation upswing ended for all residential property. Whether or not this holds true for this real estate cycle is unknown given continued low but possibly rising mortgage interest rates, housing demand which has lagged supply, and the overall healthy and growing area economy.

The residential market has continued to show strength that is unprecedented, with the average assessed value of an existing residential home increasing 131% since CY 2000. Attachment 5 is a map of the City which shows the appreciation percentages, from 2004 to 2005, in single family homes and residential condominiums in the 14 Small Areas. These percentage increases reflect the individual neighborhoods within each Small Area.

Changes in the Commercial Real Property Tax Base

The overall value of the City's commercial real property tax base (Attachment 3) increased in 2005 by 20.4%, or \$1.75 billion, from \$8.57 billion in 2004 to \$10.31 billion in 2005. New construction accounted for \$489.5 million of this increase; appreciation accounted for \$1.26 billion of the increase. The PTO headquarters, which is nearly complete, added \$245 million to the tax base in 2005. Commercial properties increased 14.7% on average, with double digit increases for all commercial property classes.

Additional Information

We will have more detailed information regarding the performance of the real estate market in the City during the past year as part of the early FY 2005 budget materials and as a topic at Council's

first budget work session on March 15. In the meantime, if you have any questions regarding the assessments, please give me a call. Attachment 2 is an insert to the Assessment Notice containing general information about the assessment changes, as well as important web site links for real estate data, review and appeal information, the City Manager's Proposed budget (available after 3/8/2005) and the City Council budget schedule.

Attachments:

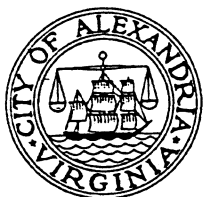
Attachment 1 - Sample 2005 Notice of Assessment

Attachment 2 - Insert of General Information sent with the 2005 Notices of Assessment

Attachment 3 - CY 2005 Real Property Assessment Summary Including Appreciation and Growth

Attachment 4 - (a) Average Single Family and Residential Condominium Assessments 1987 to Present, and (b) Percentage Change in Single Family and Residential Condominium Assessments 1987 to Present

Attachment 5 - Map of Residential Single Family & Residential Condominium CY 2005 Appreciation



CITY OF ALEXANDRIA
 DEPARTMENT OF REAL ESTATE ASSESSMENTS
 301 KING STREET, CITY HALL, ROOM 2600
 ALEXANDRIA, VIRGINIA 22314

**NOTICE OF
 2005 REAL ESTATE ASSESSMENT
 THIS IS NOT YOUR TAX BILL**

NAME OF
 OWNER
 GUARDIAN
 OR
 TRUSTEE

WEBSITE:

alexandriava.gov/realestate

GENERAL INFORMATION:

703.838.4646

REVIEW AND APPEAL FORM REQUEST:

703.838.4576

MAP NO.	BLOCK	LOT	STUDY GROUP	LAND AREA	ASSESSED RATIO	DATE	
					100%		
PROPERTY ADDRESS						DATABANK	CLASS CODE

DESCRIPTION

2004 ASSESSED VALUE		
LAND	BUILDING	TOTAL
2005 ASSESSED VALUE		
LAND	BUILDING	TOTAL

Dear Property Owner:

Your real property assessment has been revised to the figures indicated for the current year. By law, the assessed value is required to be 100% of the estimated fair market value as of January 1 of the tax year. To ensure the accuracy and equity of assessments, property records have been updated to reflect any new buildings, additions, remodeling, land divisions, etc. If you no longer own the subject property, Section 58.1-3330 of the Code of Virginia requires that you forward this notice to the owner immediately. If it would be more convenient, you may return the notice to the Department of Real Estate Assessments.

You may visit the Department of Real Estate Assessments by stopping at the service counter at 301 King Street, Room 2600, Alexandria, Virginia, between 8:00 A.M. and 5:00 P.M., Monday through Friday, when City Hall is open for normal business activities. Appraisers will be available to discuss the assessed value of your property, describe the assessment process or explain the review and appeal process. Alternatively, you may send correspondence to the Department of Real Estate Assessments, 301 King Street, Room 2600, Alexandria, Virginia 22314; telephone the department at 703.838.4646; fax the department at 703.706.3979; or e-mail us at realestate@alexandriava.gov. For your convenience, real estate assessments, property information, and sales information are available on our website at alexandriava.gov/realestate.

Sincerely,

Cynthia A. Smith-Page, ASA, Director
 Department of Real Estate Assessments

It is Important that You Review Your Assessment Immediately

If you feel your property is assessed above market value as of January 1, 2005, or that your assessment is not equitable with surrounding properties, or is otherwise erroneous, you may wish to have the Department of Real Estate Assessments review the assessment or file an appeal with the Alexandria Board of Equalization.

Requests for Departmental Review Must be Filed by April 1

To have the Department of Real Estate Assessments review the assessment, please file a *Request for Review of Real Estate Assessment* form no later than April 1. It is not a requirement that you first request a review of your assessment before you file an appeal with the Board of Equalization. However, the Board prefers that property owners first try to resolve differences with the Department before filing an appeal. Forms can also be printed from the City's web site at alexandriava.gov/realestate by clicking on Real Estate Assessment Review and Appeal.

Appeals to the Board of Equalization Must be Filed by July 1

To file an appeal with the Board of Equalization you need to submit an *Appeal of Real Estate Assessment* form. Only those forms postmarked by the United States Postal Service on or before **July 1** will be accepted. The five member Board of Equalization is appointed by the Alexandria Circuit Court (three members) and City Council (two members). The City Council does not hear appeals of real estate assessments.

Please call 703.838.4646 for general information related to the review and appeal process, or 703.838.4576 to have forms sent to you. Forms can also be printed from the City's web site at alexandriava.gov/realestate by clicking on Real Estate Assessment Review and Appeal. Please be advised that all data that supports a request for review or appeal must be submitted when the form is filed.

Real Estate Taxes

The Alexandria City Council will set the real estate tax rate on May 2, 2005. Until City Council sets the real estate tax rate for 2005, the amount of taxes to be levied for the year cannot be determined. Real Estate taxes are billed by the City's Department of Finance in two installments due June 15 and November 15. **A pending review by the Department or appeal to the Board of Equalization does not change the due date for real estate taxes.**

Real Estate Tax Relief Program

The City of Alexandria has a Real Estate Tax Relief Program for seniors who are at least 65 years of age or are permanently and totally disabled. In order to qualify, total household income may not exceed \$40,000 for full exemption, \$62,000 for partial exemption, and \$62,000 for deferral of taxes. Net combined financial worth (excluding the dwelling unit in question and up to two acres of land upon which it is situated) may not exceed \$240,000. **Deadline for filing is April 15, 2005.**

Affordable Homeownership Preservation Grant Program (AHOP)

The City of Alexandria last year created a new homeownership preservation grant program in order to offset some of the impact of increased assessments for those homeowners not eligible for senior or disabled tax relief. This program provided a \$250 grant to homeowners whose household incomes were \$62,000 or less per year and whose residences were assessed at no higher than \$362,000. For 2005 the City will be considering amending this grant program to increase the grant amount. **The deadline for filing is September 1, 2005.**

How to File for Real Estate Tax Relief or an AHOP Grant

If you think you may qualify for the Real Estate Tax Relief Program for Elderly and Disabled persons or the AHOP grant program and would like to be placed on a mailing list to receive an application form, please call 703.838.4570 or write the Tax Services Branch, Department of Finance, City Hall, 301 King Street, Room 1700, Alexandria, Virginia 22314. General information about the programs is available on the City's web site at alexandriava.gov/realestate.

Una traducción de este documento está disponible en nuestro sitio de la red: alexandriava.gov/realestate. También hay copias disponibles en nuestra oficina, 301 King Street, City Hall, oficina 2600.



City of Alexandria, Virginia

2005 Real Property Assessment Information

Cynthia A. Smith-Page, Director
 Tim Francis, Acting Deputy Director

Contact Information:

Real Estate Assessments
 703.838.4646 voice
 703.706.3979 fax
 email: realestate@alexandriava.gov

Web Site:

alexandriava.gov/realestate
 Information on FAQs
 Search for Assessment Information

Contact Information:

Office of Management & Budget
 703.838.4780 voice

Web Site:

alexandriava.gov/budget
 Information on the City Manager's
 proposed budget (available 3/8/05)
 City Council budget schedule

Office Location:

Real Estate Assessments
 301 King Street, Rm 2600
 City Hall
 Alexandria, Virginia 22314

Monday through Friday
 8:00 am to 5:00 pm

DEADLINES

Request for Review:
 April 1, 2005

Appeal of Assessment:
 Board of Equalization
 July 1, 2005

Real property values in the City of Alexandria have continued to increase at near record levels. Residential property sales during calendar year 2004 remained as strong as during 2003, resulting in the real property assessments reflecting this high demand. The City's real estate tax base increased 21% since last year which reflects the demand for all types of real estate in the City. The past year's housing market reflected the results of a strong job market in the Washington Metropolitan area, continued low interest mortgage rates, and demand for close-in housing. Most residential property owners experienced over 20% increases in their property assessment. Residential condominium owners experienced an average increase of 29% for 2005, while single family properties appreciated on average 18%.

Commercial property assessments for 2005 remained strong for the second year in a row. As a result, commercial property assessments increased 15% on average. This appreciation is only a portion of the change in the tax base this year, as commercial new construction added \$490 million dollars to the tax base. The City's location, along with the strong demand for income producing properties, has benefitted commercial property owners over the past several years. This is reflected in strong market sales for smaller office space and general commercial property, along with the demand for multi-family rental property.

The enclosed Notice of Assessment Change is sent to all property owners as part of the City of Alexandria's annual assessment program. By assessing all properties annually at their fair market values, property tax burdens are fairly distributed among all property owners. Property owners are encouraged to review their assessment carefully to ensure the data about their property is correct, and further, that the assessed value is representative of sales of comparable properties in their neighborhood. The Department of Real Estate Assessments has a link on its web site to display the comparable sales relied on to value your property for 2005. The most recent sales in your neighborhood are also provided. This sales information is available by visiting alexandriava.gov/realestate.

A list of Frequently Asked Questions (FAQs) is posted on the web site. These FAQs have been taken from the most often asked telephone and email inquiries to the Department. If you are unable to find an answer to your question, and you would like to speak with a staff member, please call 703.838.4646. You may also address your questions to staff via e-mail at realestate@alexandriava.gov.

As required by law, the City annually reassesses real property at 100% of fair market value. The assessment notice is not a tax bill. The real estate tax rate will be set by City Council on May 2, 2005, at the end of the City's FY 2006 budget and tax rate setting process.



City of Alexandria Real Estate Tax Relief and Assistance Programs for 2005

Elderly or Disabled Persons

If you are at least 65 years of age or permanently and totally disabled as of January 1, 2005, you may qualify for a full or partial exemption and/or deferral from your 2005 real estate taxes. The following limits are currently in effect:

- To qualify for a full tax exemption in 2005, a household's gross combined income may not have exceeded \$40,000 in 2004.
- To qualify for a partial exemption equal to 50% of the taxes owed for the year, a household's gross combined income may not have exceeded \$50,000 in 2004.
- To qualify for a partial exemption equal to 25% of the taxes owed for the year, a household's gross combined income may not have exceeded \$62,000 in 2004.
- To qualify for a deferral of non-exempt taxes, a household's gross combined income may not have exceeded \$62,000.
- Gross combined income includes the income of both spouses, and any income of other relatives living in the house that exceeded \$8,500 in 2004.
- To qualify for any exemption or deferral, the assets of the household may not exceed \$240,000. This excludes the house and up to two acres of property on which the house is located.

Applications are available from the agencies listed below, or online at alexandriava.gov/finance. Completed applications must be filed with the Tax Services Branch by April 15, 2005.

**Department of Finance
Tax Services Branch**
City Hall, Room 1700
301 King Street
Alexandria, VA 22314
703.838.4572

**Department of Human Services
Office of Adult Services**
2525 Mt. Vernon Avenue
Alexandria, VA 22301
703.838.0920

Senior Services of Alexandria
121 N. St. Asaph Street
Alexandria, VA 22314
703.836.4414

Affordable Homeownership Preservation Grant Program (AHOP)

The City of Alexandria last year created a new homeownership preservation grant program in order to offset some of the impact of increased assessments for those homeowners not eligible for senior or disabled tax relief. This program provided a \$250 grant to homeowners whose household incomes were \$62,000 or less per year and whose residences were assessed at no higher than \$362,000. For 2005 the City will be considering amending this grant program to increase the grant amount. The deadline for filing is September 1, 2005.

For additional information or to add your name to the program mailing list for 2005, please contact:
Taxpayer Services, City Hall, Room 1700, 301 King Street, Alexandria, VA 22314.
Telephone: 703.838.4570 Email: joe.o'hara@alexandriava.gov

City of Alexandria, Virginia
CY 2005 REAL PROPERTY ASSESSMENT SUMMARY INCLUDING APPRECIATION AND GROWTH
 Comparison of 2004 Equalized Assessments (December 31, 2004) to January 1, 2005

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Real Property Classification & (Parcel Count)	2004 Equalized Assessments	2005 Assessments	(\$) Amount of Change	% Change	New Growth (\$)	% New Growth	(\$) Amount of Appreciation	% Appreciation	
Locally Assessed Taxable Real Property									
Residential Real Property									
1 Residential Single Family Detached (9,135)	\$5,024,644,800	\$5,949,162,900	\$924,518,100	18.40%	\$30,297,900	0.60%	\$894,220,200	17.80%	
2 Semi-Detached (5,337)	2,186,967,300	2,632,496,300	445,529,000	20.37%	18,893,100	0.86%	426,635,900	19.51%	
3 Row House (6,136)	2,515,637,000	3,022,547,300	506,910,300	20.15%	20,966,700	0.83%	485,943,600	19.32%	
4 Total Single Family (20,608)	\$9,727,249,100	\$11,604,206,500	\$1,876,957,400	19.30%	\$70,157,700	0.72%	\$1,806,799,700	18.57%	
5 Residential Condominium Garden (8,113)	\$1,750,083,900	\$2,258,846,500	\$508,762,600	29.07%	\$33,350,500	1.91%	\$475,412,100	27.17%	
6 High-rise (7,174)	1,427,974,500	1,996,496,200	568,521,700	39.81%	102,517,300	7.18%	466,004,400	32.63%	
7 Residential Cooperative (18)	12,863,700	14,748,700	1,885,000	14.65%	0	0.00%	1,885,000	14.65%	
8 Townhouse (917)	327,178,000	398,025,700	70,847,700	21.65%	17,000	0.01%	70,830,700	21.65%	
9 Total Residential Condominium (16,222)	\$3,518,100,100	\$4,668,117,100	\$1,150,017,000	32.69%	\$135,884,800	3.86%	\$1,014,132,200	28.83%	
10 Total Residential Real Property (36,830)	\$13,245,349,200	\$16,272,323,600	\$3,026,974,400	22.85%	\$206,042,500	1.56%	\$2,820,931,900	21.30%	

City of Alexandria, Virginia
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(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Locally Assessed Taxable Real Property								
Commercial Real Property								
Commercial Multi-Family Rental Garden (221)	\$1,228,778,600	\$1,488,946,100	\$260,167,500	21.17%	\$64,533,700	5.25%	\$195,633,800	15.92%
Mid-rise (17)	519,067,200	620,744,100	101,676,900	19.59%	20,283,600	3.91%	81,393,300	15.68%
High-rise (27)	822,806,300	978,412,100	155,605,800	18.91%	28,410,100	3.45%	127,195,700	15.46%
Total Multi-Family Rental (265)	\$2,570,652,100	\$3,088,102,300	\$517,450,200	20.13%	\$113,227,400	4.40%	\$404,222,800	15.72%
Commercial Office, Retail, and Service General Commercial (702)	\$891,798,300	\$1,055,441,900	\$163,643,600	18.35%	\$10,281,200	1.15%	\$153,362,400	17.20%
Office (560)	3,055,237,700	3,696,855,500	641,617,800	21.00%	257,094,800	8.41%	384,523,000	12.59%
Office or Retail Condominium (471)	195,444,500	237,151,400	41,706,900	21.34%	5,805,200	2.97%	35,901,700	18.37%
Shopping Center (35)	417,941,500	481,177,100	63,235,600	15.13%	0	0.00%	63,235,600	15.13%
Warehouse (181)	508,890,400	561,608,200	52,717,800	10.36%	0	0.00%	52,717,800	10.36%
Hotel/Motel and Extended Stay (27)	377,757,200	467,163,500	89,406,300	23.67%	6,818,400	1.80%	82,587,900	21.86%
Total Commercial Office, Retail and Ser	\$5,447,069,600	\$6,499,397,600	\$1,052,328,000	19.32%	\$279,999,600	5.14%	\$772,328,400	14.18%
Other Commercial Property Vacant Residential Land (655)	\$132,845,600	\$186,326,200	\$53,480,600	40.26%	\$38,183,200	28.74%	\$15,297,400	11.52%
Vacant Commercial and Industrial La	416,718,900	540,559,500	123,840,600	29.72%	58,121,000	13.95%	65,719,600	15.77%
Total Other Commercial Property (1,05	\$549,564,500	\$726,885,700	\$177,321,200	32.27%	\$96,304,200	17.52%	\$81,017,000	14.74%
Total Commercial Real Property (3,300)	\$8,567,286,200	\$10,314,385,600	\$1,747,099,400	20.39%	\$489,531,200	5.71%	\$1,257,568,200	14.68%
Total Locally Assessed Taxable Real Prop	\$21,812,635,400	\$26,586,709,200	\$4,774,073,800	21.89%	\$695,573,700	3.19%	\$4,078,500,100	18.70%

City of Alexandria, Virginia

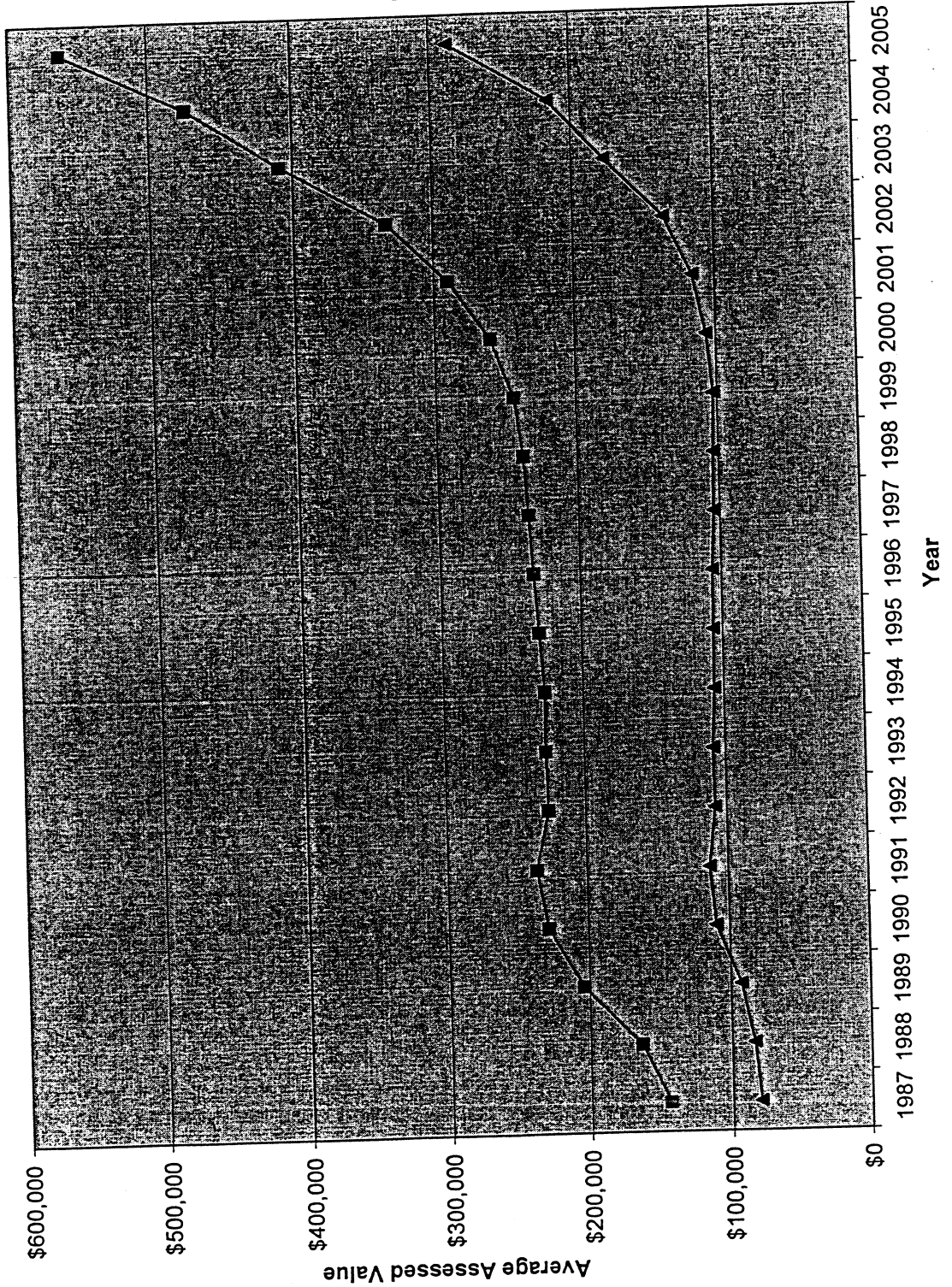
CY 2005 REAL PROPERTY ASSESSMENT SUMMARY INCLUDING APPRECIATION AND GROWTH

Comparison of 2004 Equalized Assessments (December 31, 2004) to January 1, 2005

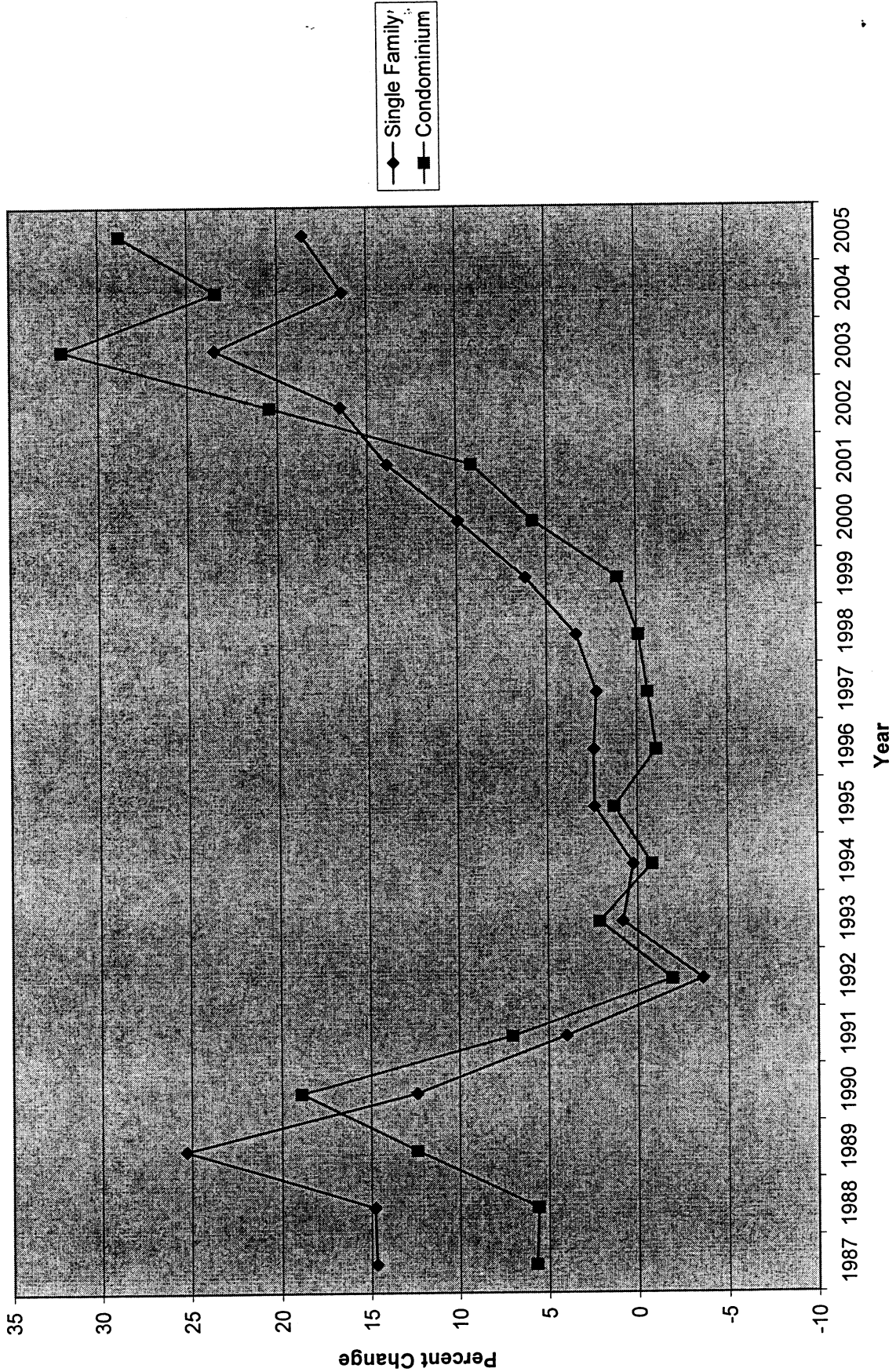
Real Property Classification & (Parcel Count)	2004 Equalized Assessments	2005 Assessments	(\$) Amount of Change	% Change	New Growth (\$)	% New Growth	(\$) Amount of Appreciation	% Appreciation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
45 Non-Locally Assessed Taxable Real Property								
46 Assessed by State Corporation Commission (SCC)								
47 Gas & Pipeline Distribution Corporation	\$28,819,300	\$29,028,700	\$209,400	0.73%	\$0	0.00%	\$209,400	0.73%
48 Light & Power Corporation	461,808,800	471,406,900	9,598,100	2.08%	0	0.00%	9,598,100	2.08%
49 Telecommunication Company	156,515,900	140,751,000	-15,764,900	-10.07%	0	0.00%	-15,764,900	-10.07%
50 Water Corporation	33,311,000	34,337,500	1,026,500	3.08%	0	0.00%	1,026,500	3.08%
51 Total SCC Assessed Property	\$680,455,000	\$675,524,100	-\$4,930,900	-0.72%	\$0	0.00%	-\$4,930,900	-0.72%
52 Assessed by Virginia Department of Taxation (VDT)								
53 Interstate Pipeline Transmission Operating Railroad	\$381,100	\$343,100	-\$38,000	-9.97%	\$0	0.00%	-\$38,000	-9.97%
54 Richmond, Fredericksburg & Potoma Norfolk Southern Railway Co.	\$47,542,900	\$51,677,300	\$4,134,400	8.70%	\$0	0.00%	\$4,134,400	8.70%
55 CSX Transportation, Inc.	39,940,000	45,354,800	5,414,800	13.56%	0	0.00%	5,414,800	13.56%
56 Total Operating Railroads	\$87,523,700	\$97,073,500	\$9,549,800	10.91%	\$0	0.00%	\$9,549,800	10.91%
57 Total VDT Assessed Property	\$87,904,800	\$97,416,600	\$9,511,800	10.82%	\$0	0.00%	\$9,511,800	10.82%
58 Total Non-Locally Assessed Taxable Real Property	\$768,359,800	\$772,940,700	\$4,580,900	0.60%	\$0	0.00%	\$4,580,900	0.60%
59 Grand Total Taxable Real Property Assessed	\$22,580,995,200	\$27,359,649,900	\$4,778,654,700	21.16%	\$695,573,700	3.08%	\$4,083,081,000	18.08%

Department of Real Estate Assessments, January 18, 2005

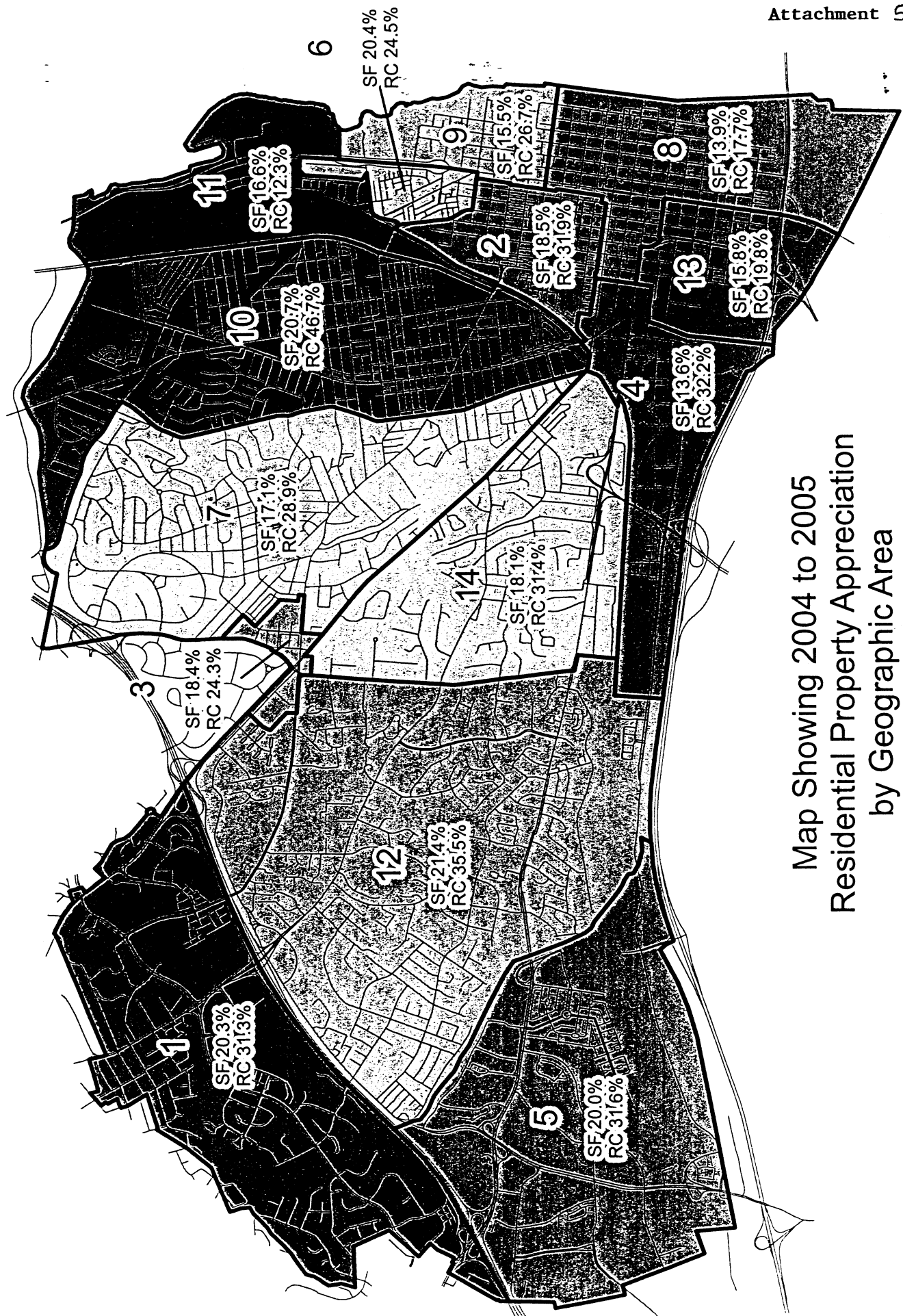
Average Residential Assessed Value



Percentage Change in Residential Assessed Value



Source: Department of Real Estate Assessments, Last updated: January 31, 2005
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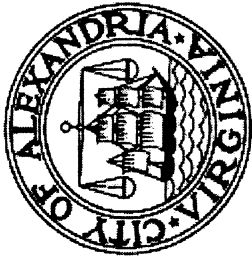


Map Showing 2004 to 2005 Residential Property Appreciation by Geographic Area

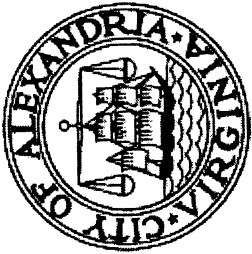
LEGEND
 SF - Single Family Residential
 RC - Residential Condominium

City of Alexandria, Virginia
 Department of Real Estate Assessments
 January 2005
 Map prepared by the GIS Section of
 the Department of Planning and Zoning

NOTES:
 Numbers designate the geographic areas of the City that approximate the small areas developed for the Master Plan revision. The 2005 Notices of Assessment include the study group number. The first two digits of the study group number will designate the geographic area that corresponds with the map.

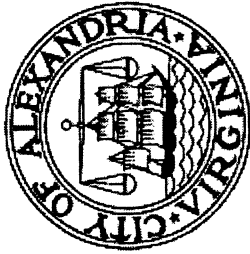


CY 2005 REAL PROPERTY ASSESSMENTS



CY 2005 OVERALL CHANGES

- Real Property increased 21.2% or \$4.78 bill.; from \$22.58 bill. to \$27.36 bill.
- 85% is due to appreciation (\$4.1 bill.)
- 15% is new construction (\$695.6 mill)

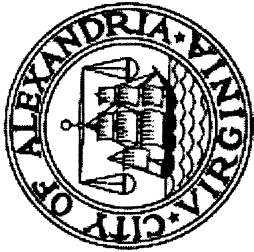


Residential Tax Base = + 22.9%

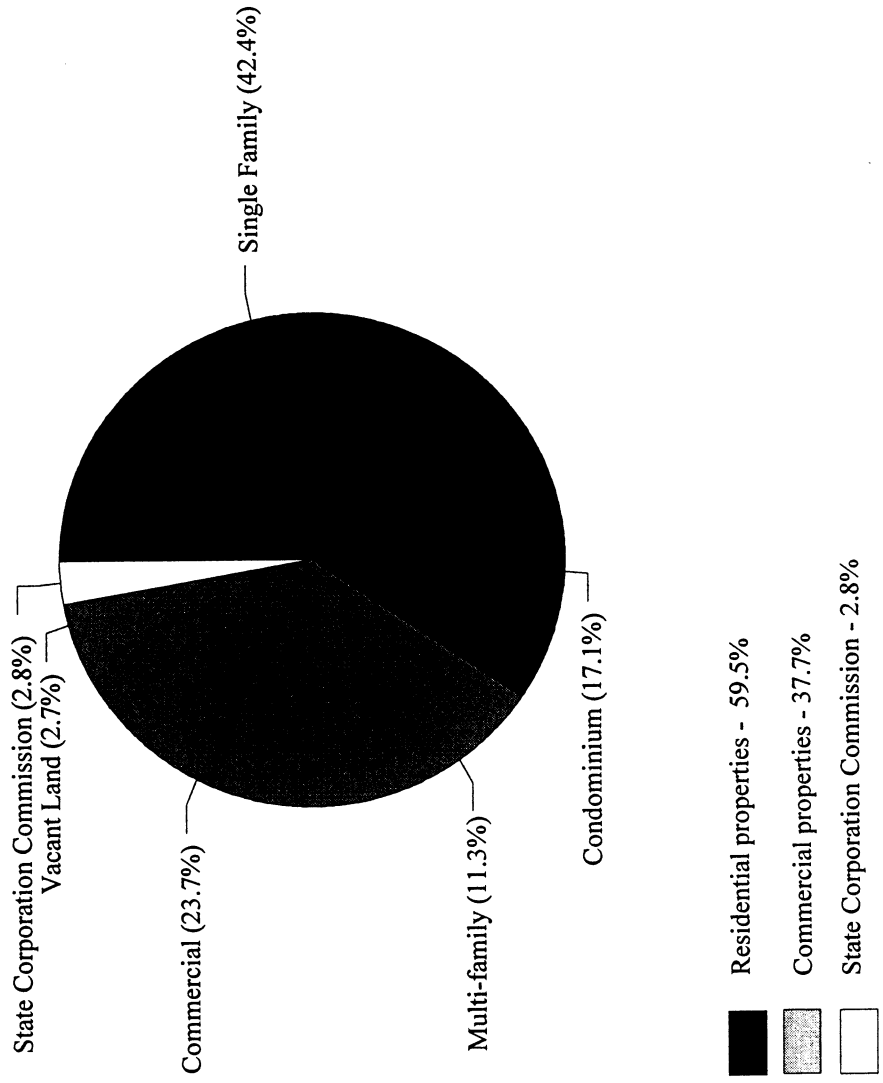
Commercial Tax Base = + 20.4%

SCC Tax Base = + 0.6%

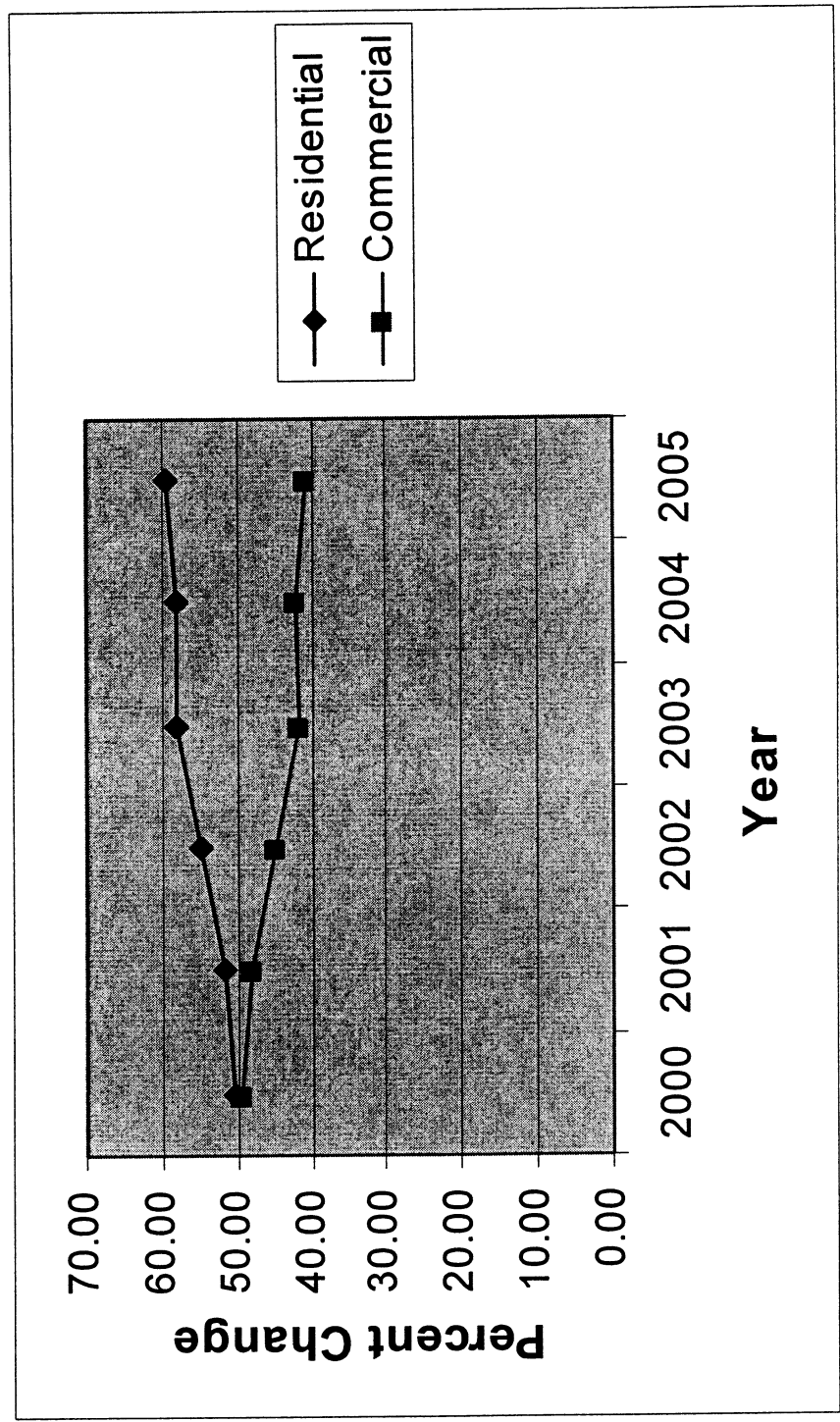
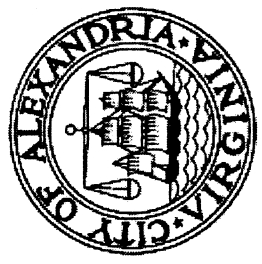
New Growth = + 3.08% or \$695.6 mill

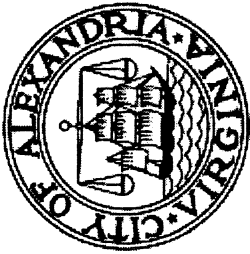


Real Estate Tax Base Distribution



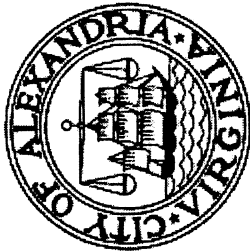
Real Estate Tax Base Distribution CY2000 to CY2005



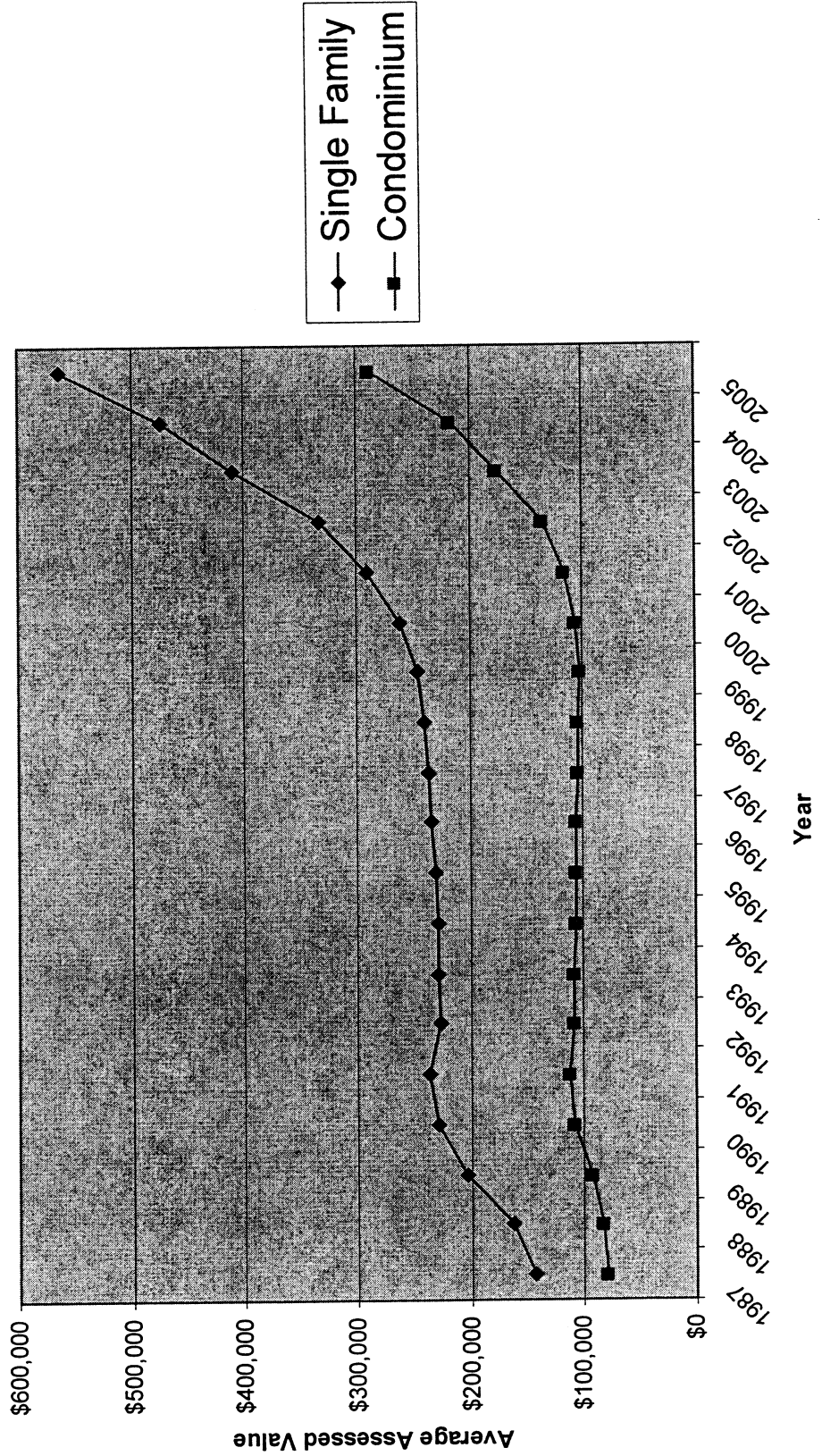


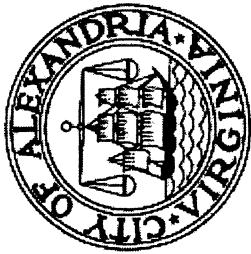
CY 2005 RESIDENTIAL PROPERTY

- Residential real property tax base increased 22.9%, or \$3.03 bill.; from \$13.3 bill. to \$16.3
- Over 90% of the increase is appreciation
- Avg. AV of SF & Condo is \$441,823 up 21.3%
- Avg. SF \$563,092 up 18.6%
- Avg. Condo \$287,765 up 28.8%

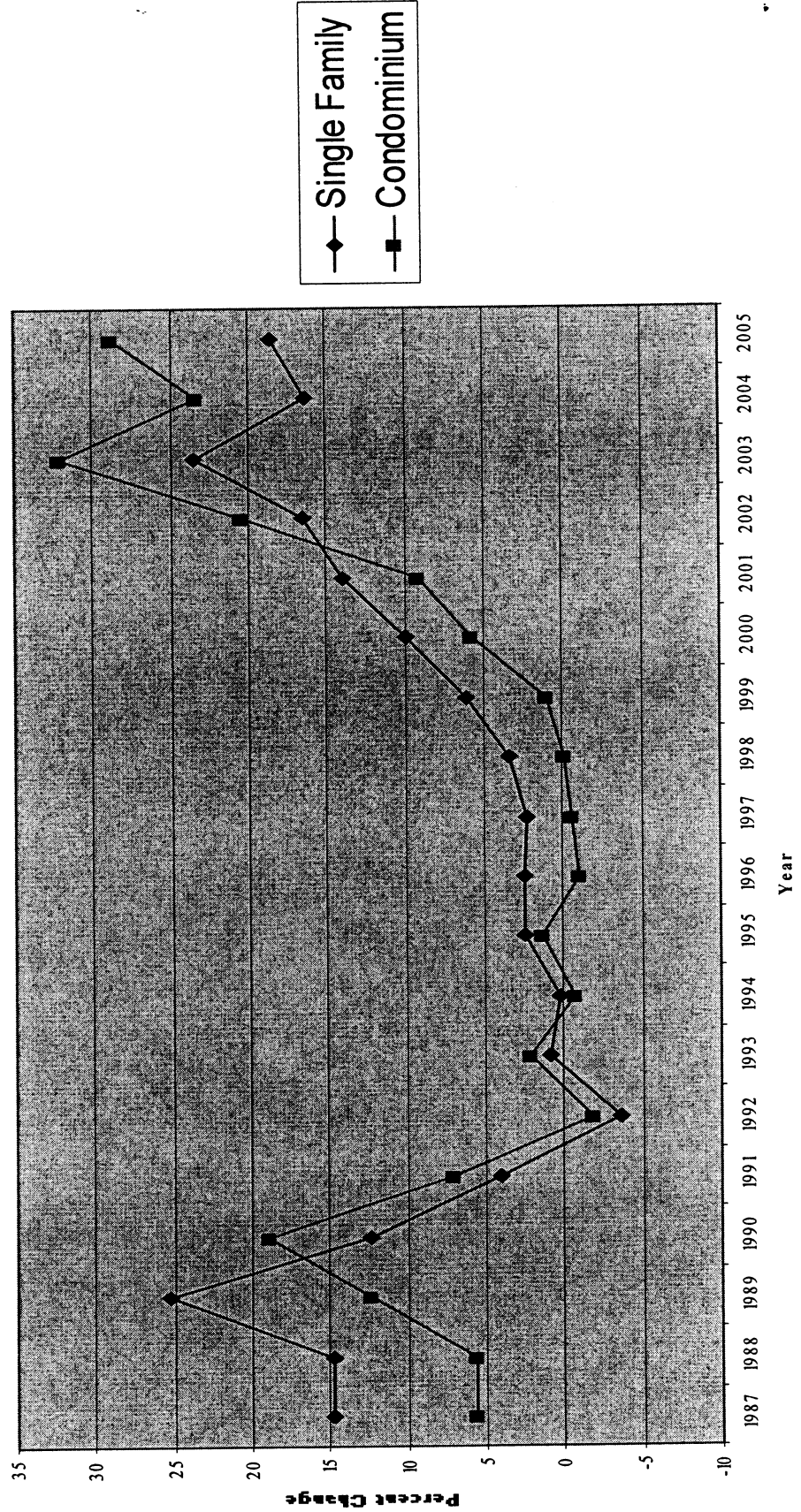


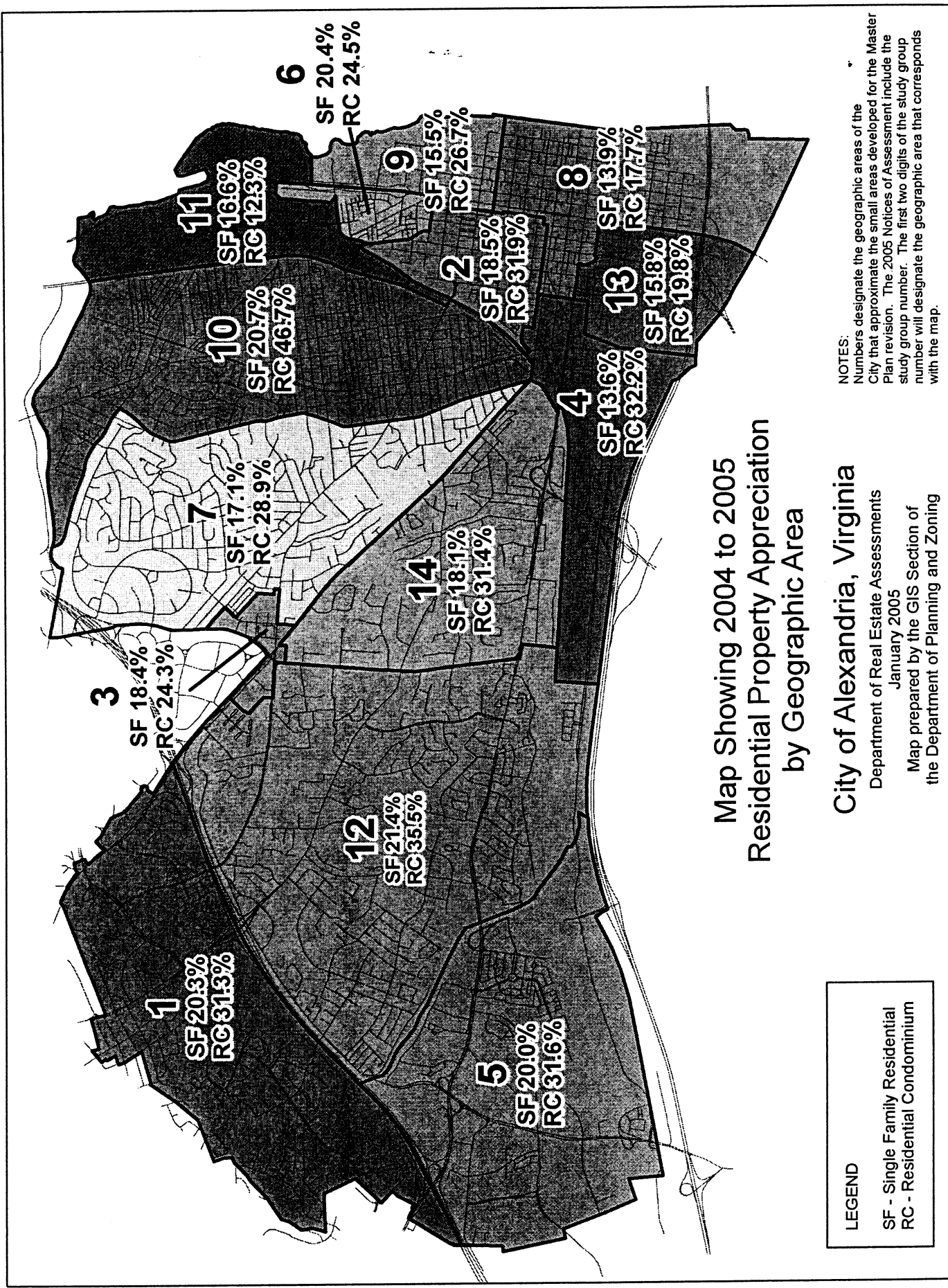
Average Residential Assessed Value





Percentage Change in Residential Assessed Value



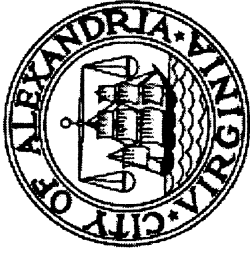


Map Showing 2004 to 2005 Residential Property Appreciation by Geographic Area

LEGEND
 SF - Single Family Residential
 RC - Residential Condominium

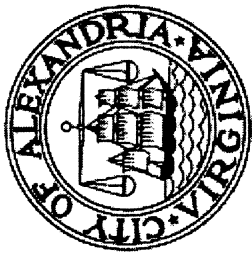
City of Alexandria, Virginia
 Department of Real Estate Assessments
 January 2005
 Map prepared by the GIS Section of the Department of Planning and Zoning

NOTES:
 Numbers designate the geographic areas of the City that approximate the small areas developed for the Master Plan revision. The 2005 Notices of Assessment include the study group number. The first two digits of the study group number will designate the geographic area that corresponds with the map.

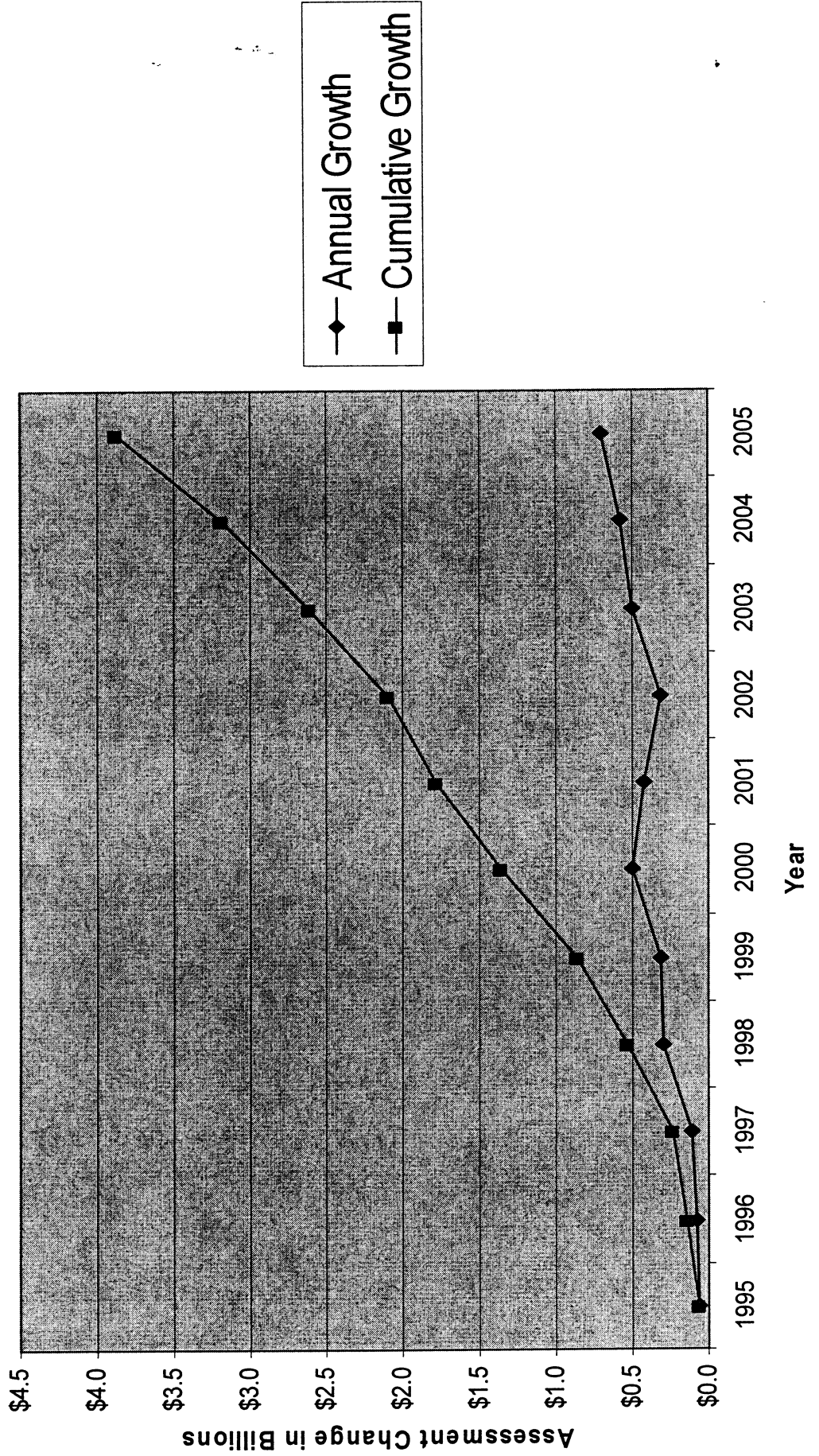


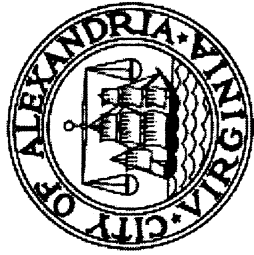
CY 2005
COMMERCIAL PROPERTY

- Commercial property tax base increased 20.4%, or \$1.75 bill
- Commercial properties increased 14.7% on average
- New construction \$489.5 mill., or 28% of the increase
- \$245 mill. was new construction of PTO



Dollar Change due to New Growth





ASSESSMENT INFORMATION AND APPEALS

- Assessments mailed: February 8
- Departmental Review: April 1
- Board of Equalization: July 1
- DREA Phone 703.838.4646
- Web site: alexandriava.gov/realestate



City of Alexandria, VA Real Estate Assessments

MOST POPULAR

- [Search Property & Sales Data](#)
- [GIS Parcel Viewer](#)
- [Pay Taxes Online](#)
- [View Tax Maps](#)
- [View Property Appreciation Maps](#)

Each year, the Department of Real Estate Assessments appraises each parcel of real estate in the City to assess its estimated fair market value. These values are used by the Department of Finance to bill for and collect the real estate tax, which accounts for approximately half of the City's annual revenue.

- [Sample Assessment Notice](#)
- [Ejemplo de Aviso de Tasación Inmobiliaria](#)

GENERAL INFORMATION

- [About the Department](#)
- [2004 Assessment Overview](#)
- [Frequently Asked Questions](#)
- [Sample Assessment Notice](#)
- [Review and Appeal Process](#)
- [Letters of Authorization](#)
- [Income and Expense Survey](#)

TAX & BUDGET LINKS

- [About the Real Estate Tax](#)
- [About the City Budget](#)
- [Tax Relief for the Elderly and Disabled](#)
- [Affordable Homeownership Preservation Grant Program \(AHOP\)](#)

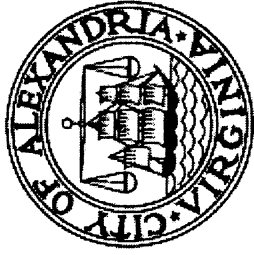
IMPORTANT DATES IN 2005

January 1	Effective date of assessments
February 8	Assessment notices mailed to property owners
March 8	City manager presents proposed FY 2006 budget to City Council
April 1	Deadline to request review
April 15	Deadline to request tax relief for the elderly and disabled
May 1	Deadline for filing 2004 Income and Expense Surveys
May 2	City Council sets real estate tax rate
May 9	Real estate tax bills mailed to owners
June 15	Deadline to pay first half of real estate tax due, regardless of review or appeal
July 1	Deadline to request appeal
September 1	Deadline to file Application for Affordable Homeownership Preservation (AHOP) Tax Credit Grant
November 15	Deadline to pay second half of real estate tax due

301 King Street, City Hall, Room 2600, Alexandria, VA 22314 Tel: 703.838.4646 Fax: 703.706.3979 E-Mail Us

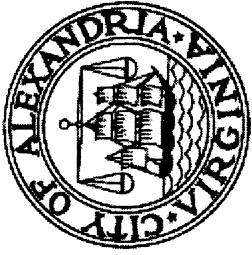
To send mail to City Council, other elected city officials and individual City departments, click here.
 General City Mail: CityMail@alexandriava.gov
 Use the Site Feedback form for technical questions or comments regarding this web site.





Real Estate Tax Rate and Tax Relief

- 2004 tax rate of \$0.995 is second lowest of major jurisdictions in Northern Virginia
- Alexandria's rate has dropped the most over the last 20 years
- City Manager will be proposing a tax rate on March 8, as well as tax relief measures
- Major expansion of Affordable Homeownership Program grant contemplated



*Real Estate
Tax Rate and Tax Relief*

- Budget and Tax Rate and
Tax Relief proposed: March 8
- Public Hearing: April 4
- Budget and Tax Rate and
Tax Relief approved: May 2
- Web site: alexandriava.gov/city/mgt_budget