

City of Alexandria, Virginia

MEMORANDUM

DATE: MARCH 21, 2005
TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL
FROM: JAMES K. HARTMANN, CITY MANAGER
SUBJECT: BUDGET MEMO #8 : TEN YEAR HISTORY OF REAL PROPERTY TAX INCREASES AND DECREASES

This memo responds to Councilmembers Smedberg and Krupicka's request for a review of the net tax increase paid by Alexandria residents over the last ten years, broken down by property type.

The following two charts presents the increase or decrease by property type for the past ten years. Tax year 2004 reflects the equalized assessed value information. Tax years 1995 to 2003 reflect the land book information of each year.

Residential Property Tax Bill Increases/Decreases
1995 to 2005

	Tax Rate	Average Assessed Value Residential	Ave Residential Tax Bill Change	Average Assessed Value Single Family	Ave Single Family Tax Bill Change	Average Assessed Value Condominium	Ave Residential Condominium Tax Bill Change
1995	\$1.07	\$175,006		\$230,635		\$106,563	
1996	\$1.07	\$177,148	\$23	\$233,713	\$33	\$106,257	(\$3)
1997	\$1.07	\$177,640	\$5	\$236,210	\$27	\$104,296	(\$21)
1998	\$1.11	\$179,496	\$92	\$239,061	\$126	\$103,689	\$35
1999	\$1.11	\$182,944	\$38	\$245,059	\$67	\$102,706	(\$11)
2000	\$1.11	\$194,300	\$126	\$260,907	\$176	\$106,875	\$46
2001	\$1.11	\$215,523	\$236	\$290,436	\$328	\$115,721	\$98
2002	\$1.08	\$247,980	\$286	\$333,344	\$376	\$135,625	\$180
2003	\$1.035	\$308,876	\$519	\$409,613	\$639	\$177,079	\$368
2004	\$0.995	\$364,240	\$427	\$474,782	\$485	\$223,368	\$390
2005	\$0.955	\$441,823	\$595	\$563,092	\$653	\$287,765	\$526

Commercial Property Tax Bill Increases/Decreases
1995 to 2005

	Tax Rate	Ave Assessed Value Commercial	Ave Commercial Tax Bill Change	Ave Assessed Value Multi-Family	Ave Multi-family Rental Tax Bill Change	Ave Assessed Value Office, etc.	Ave Office, Retail Services Tax Bill Change	Ave Assessed Value Other Comm	Ave Other Commercial Tax Bill Change
1995	\$1.07	\$1,242,034		\$4,452,132		\$1,412,073		\$374,208	
1996	\$1.07	\$1,255,333	\$142	\$4,421,023	(\$333)	\$1,420,983	\$95	\$383,753	\$102
1997	\$1.07	\$1,199,850	(\$594)	\$4,425,356	\$46	\$1,464,038	\$461	\$339,163	(\$477)
1998	\$1.11	\$1,141,853	(\$164)	\$4,796,530	\$5,890	\$1,568,334	\$1,743	\$285,721	(\$458)
1999	\$1.11	\$1,323,884	\$2,021	\$5,190,656	\$4,375	\$1,676,018	\$1,195	\$309,505	\$264
2000	\$1.11	\$1,498,660	\$1,940	\$5,540,197	\$3,880	\$1,879,957	\$2,264	\$361,235	\$574
2001	\$1.11	\$1,751,621	\$2,808	\$6,063,724	\$5,811	\$2,051,036	\$1,899	\$432,181	\$788
2002	\$1.08	\$1,956,474	\$1,687	\$7,062,347	\$8,966	\$2,116,992	\$97	\$431,650	(\$135)
2003	\$1.035	\$2,267,919	\$2,343	\$8,755,417	\$14,345	\$2,360,440	\$1,567	\$477,940	\$285
2004	\$0.995	\$2,596,205	\$2,359	\$9,700,515	\$5,902	\$2,765,595	\$2,998	\$518,930	\$217
2005	\$0.955	\$3,125,571	\$4,017	\$11,653,216	\$14,768	\$3,289,169	\$3,983	\$686,389	\$1,392