



CY 2015 Assessment

Office of Real Estate Assessments
February 10, 2015

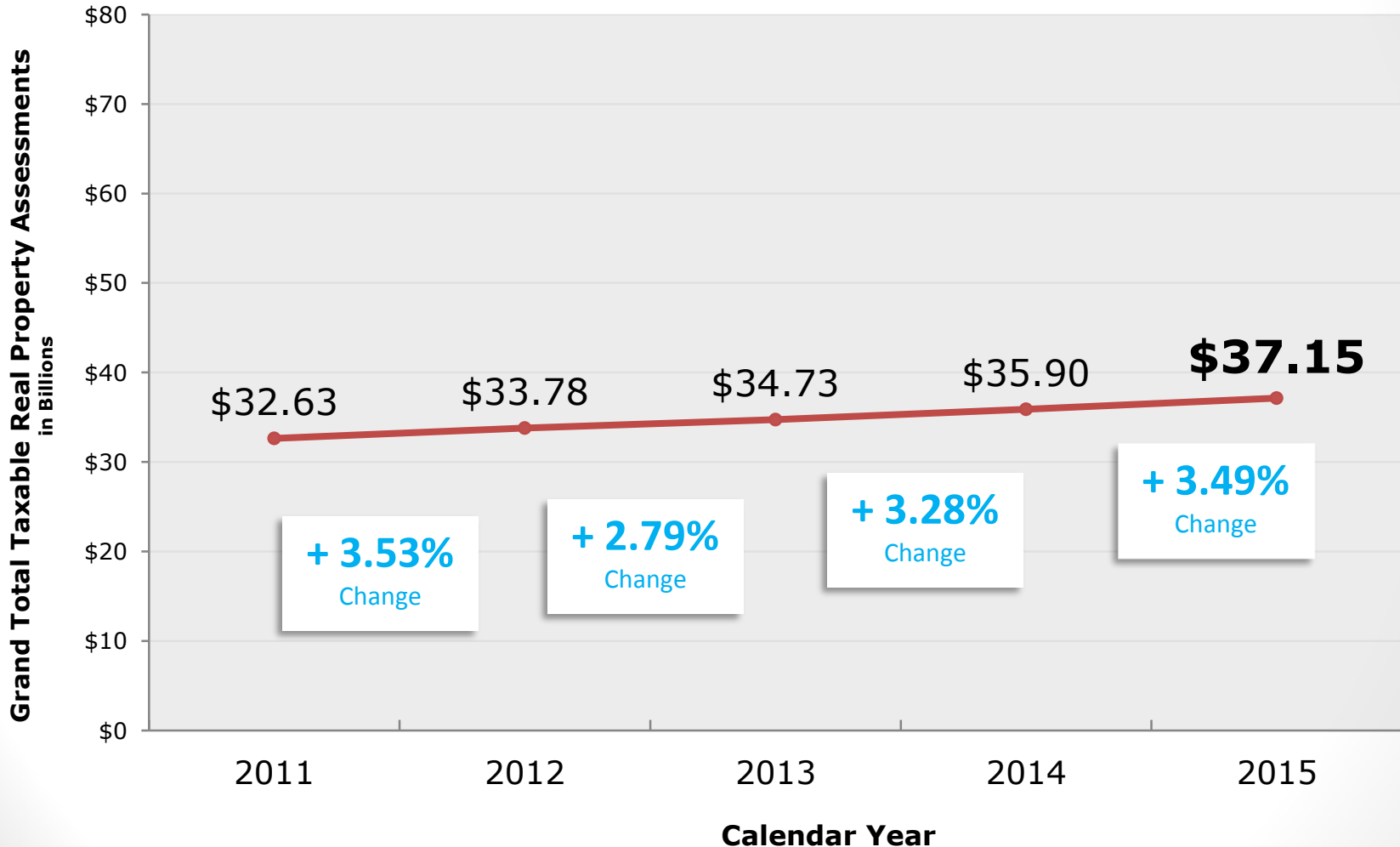


CY 2015 Overall Real Property Assessment Changes

- Locally Assessed Real Property assessments increased **3.50%** (\$1.236 billion) from January 1, 2014 to January 1, 2015
- Residential Tax Base + 4.33%
+\$880.6 million
- Commercial Tax Base + 2.37%
+\$355.8 million
- Non-Locally Assessed Tax Base + 2.64%
+\$14.8 million
- **Total Taxable Real Property + 3.49%**



Historical Taxable Real Property Assessment Changes



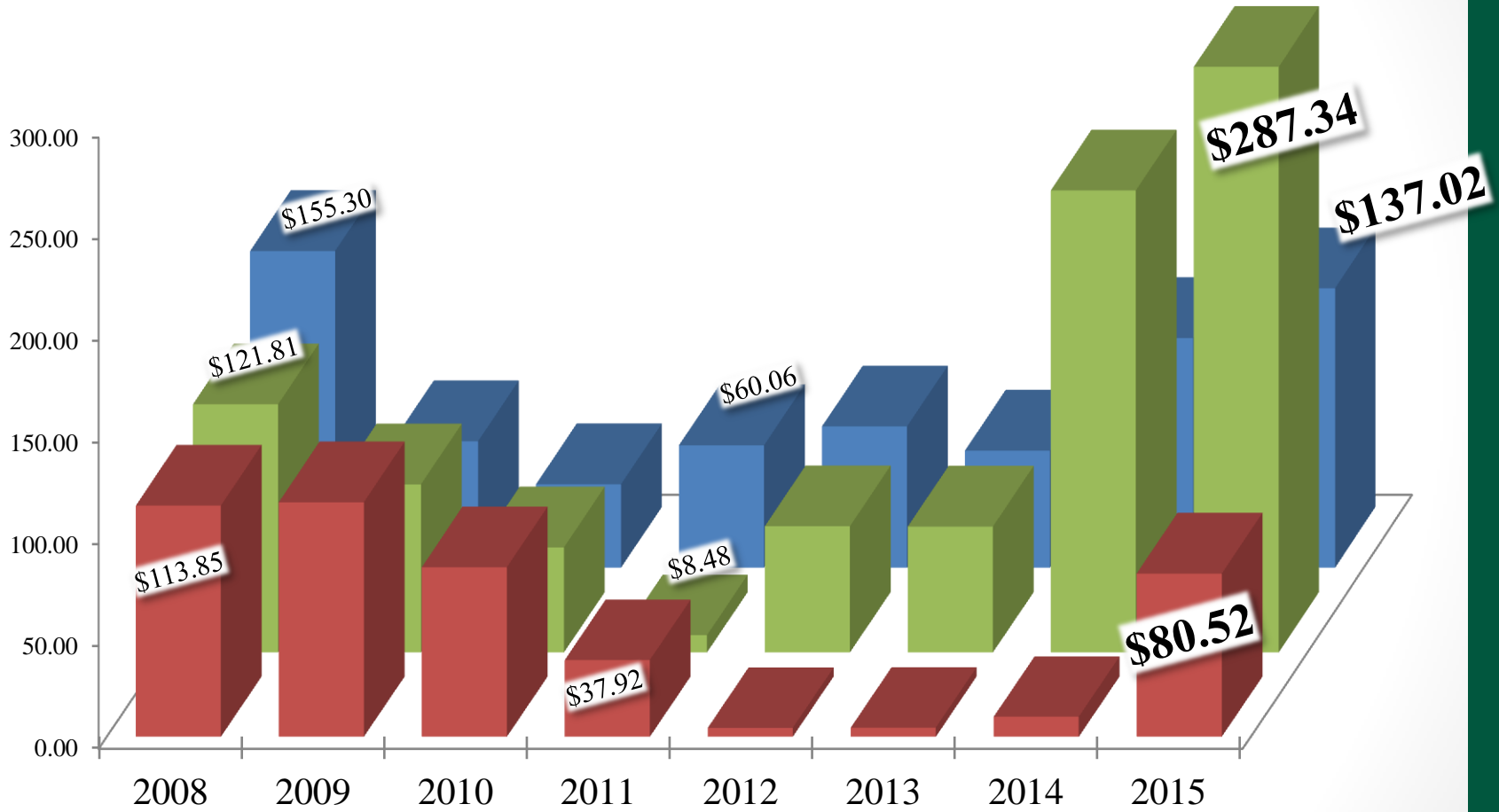


CY 2015 Overall Changes

- \$773.66 million increase was due to appreciation
- \$538.96 million was due to new growth

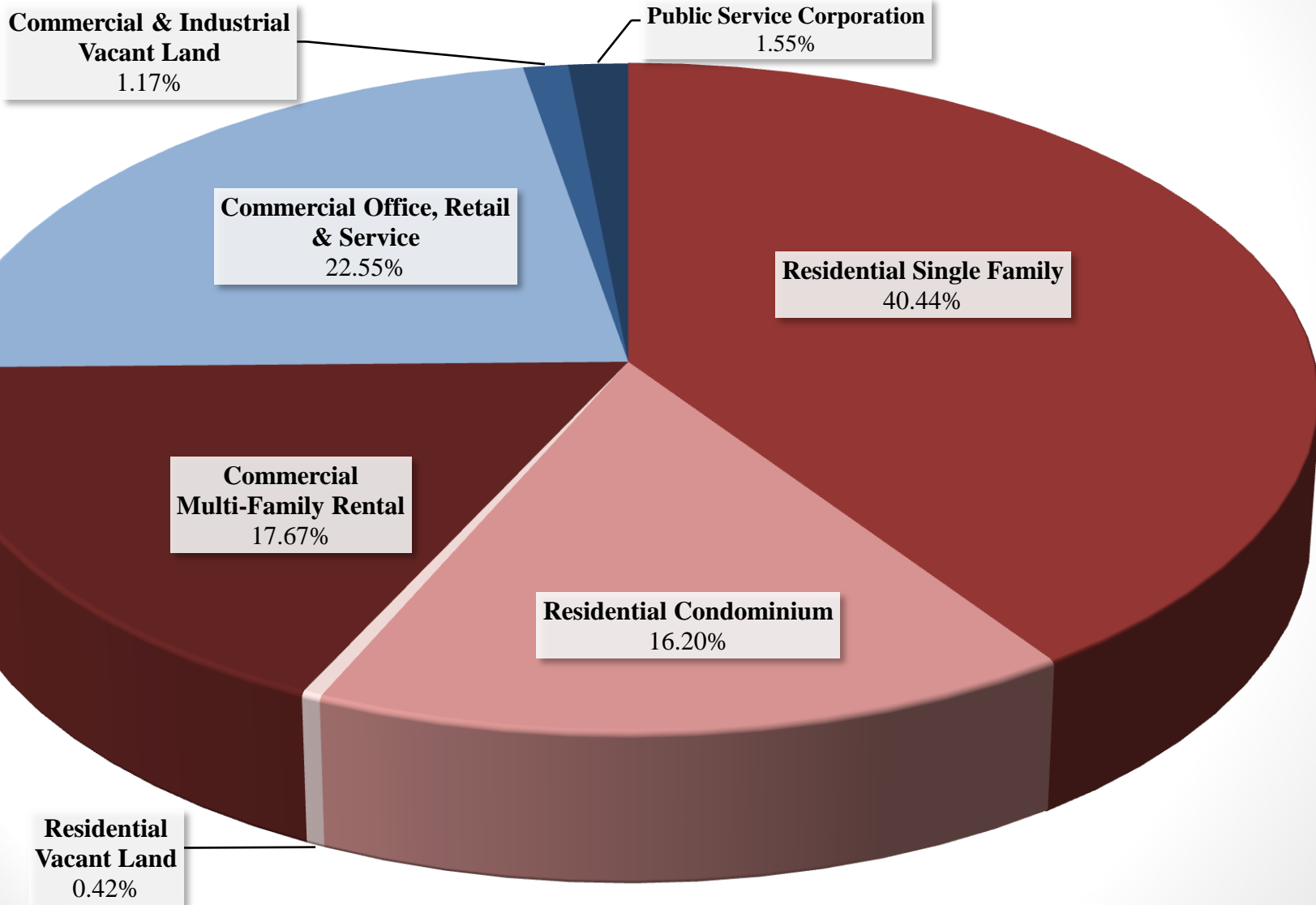
Historical New Growth (CY 2008 to CY 2015)

Amount of New Growth in Millions of Dollars

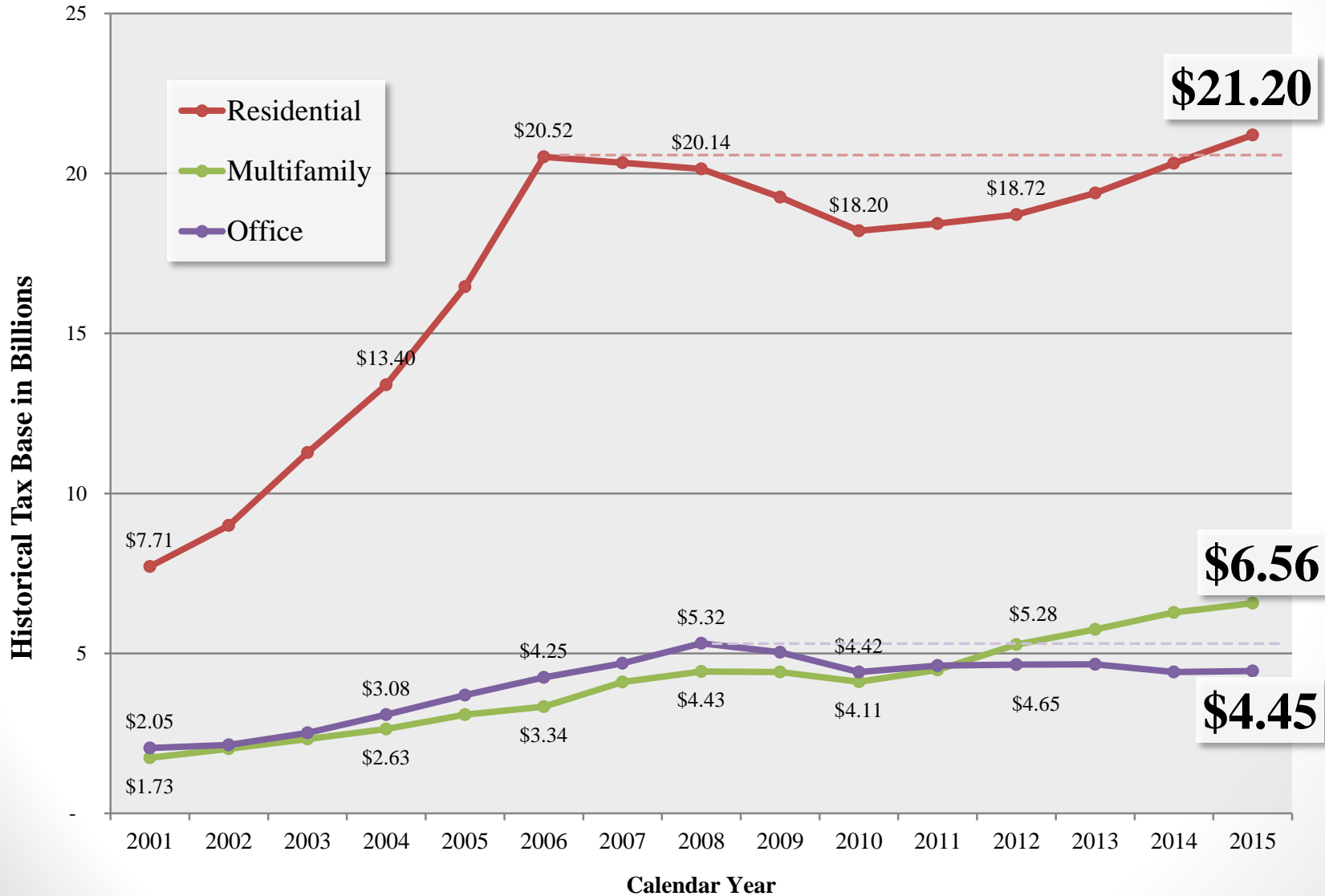


- Commercial
- Multi-Family Rental
- Residential

CY 2015 Real Estate Tax Base



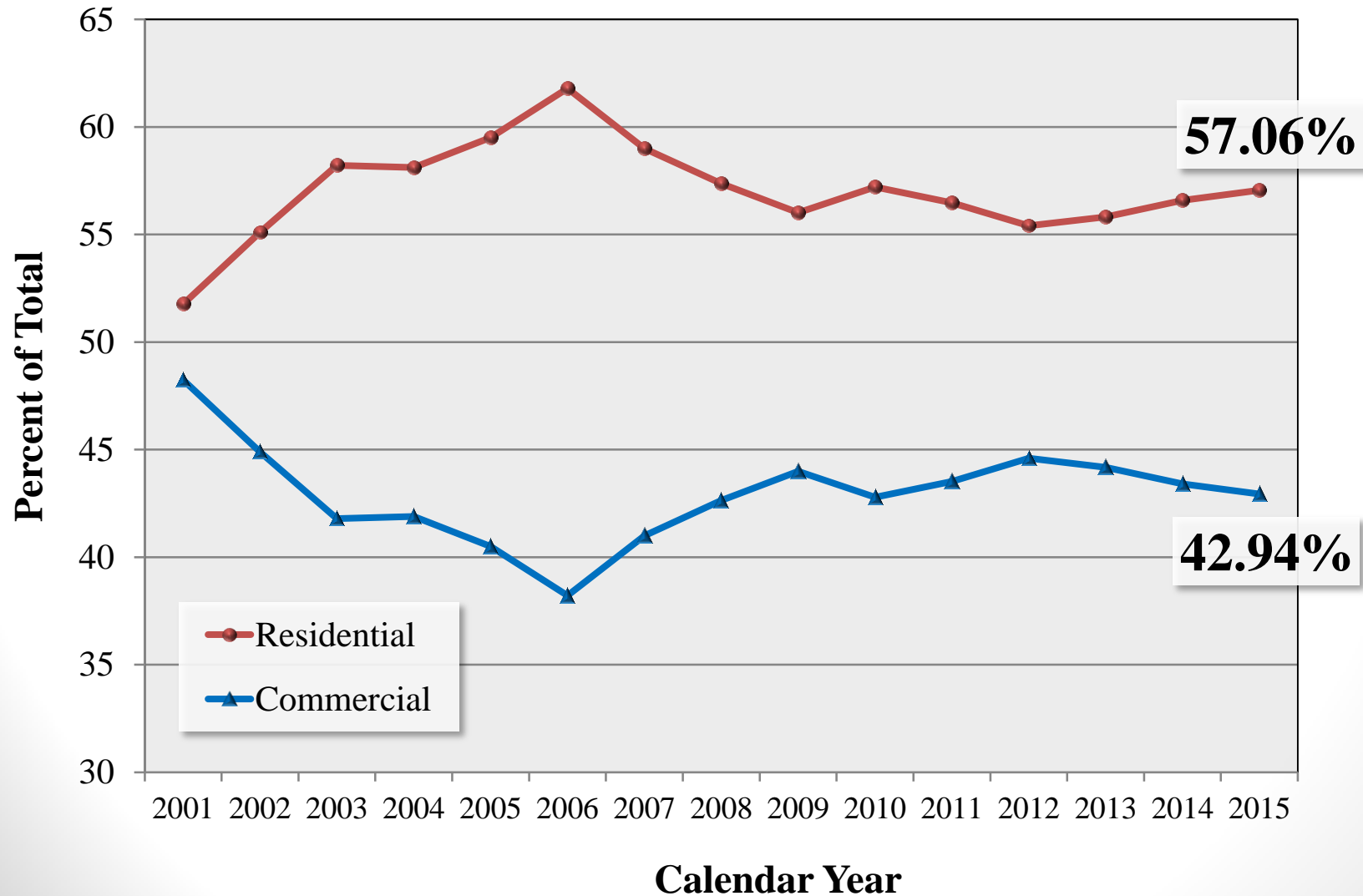
CY 2001-CY 2015 Historical Tax Base (in Billions)





Real Estate Tax Base Distribution CY 2001 to CY 2015

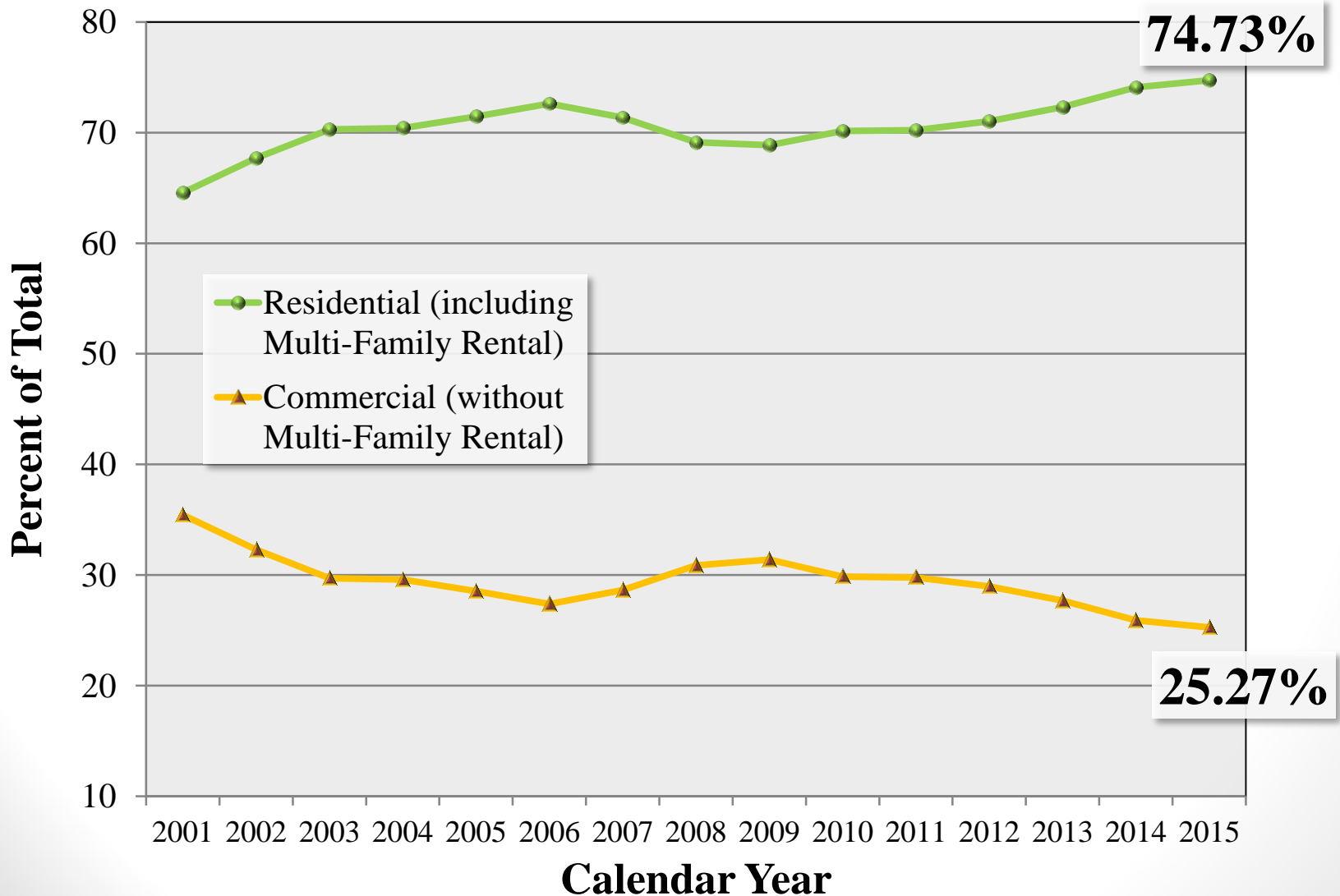
Including Multi-Family Rental Assessments with Commercial Assessments





Real Estate Tax Base Distribution CY 2001 to CY 2015

Including Multi-Family Rental Assessments with Residential Assessments

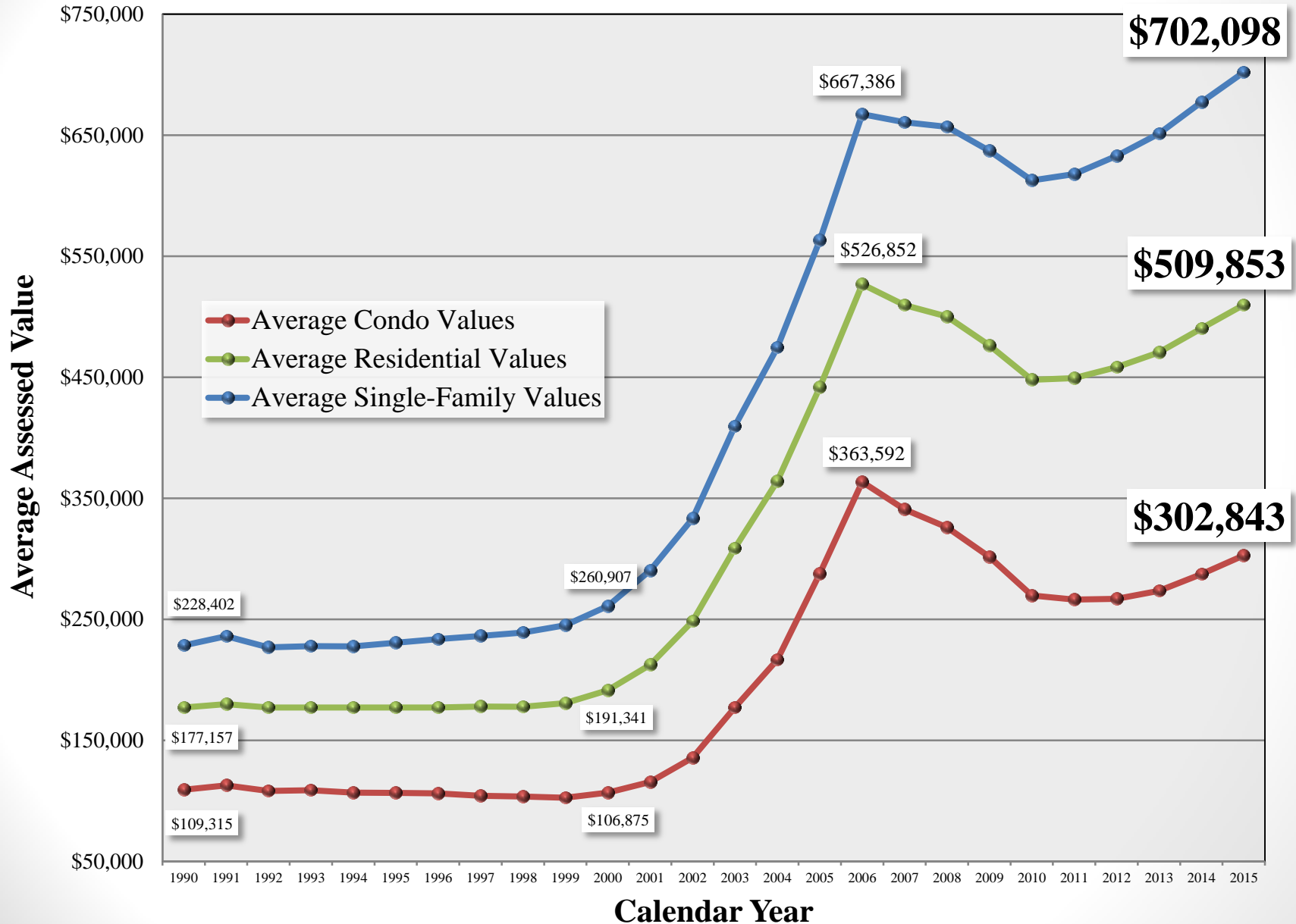




CY 2015 Residential Property (Existing Properties)

- Average Condominium AV \$302,843 +3.51%
- Average Single-Family AV \$702,098 +2.92%
- Average SF & Condo AV \$509,853 +3.08%

Average Residential Assessed Value 1990-2015





CY 2015 Commercial Property (Existing Properties)

- Existing commercial increased 2.37%
 - Office buildings 0.60%
 - Apartments 4.60%
 - Hotels -13.27%
 - Shopping Centers 2.48%
 - General Commercial 3.60%
 - Warehouses 1.64%

Total Commercial Assessment Change:
\$355.84 million



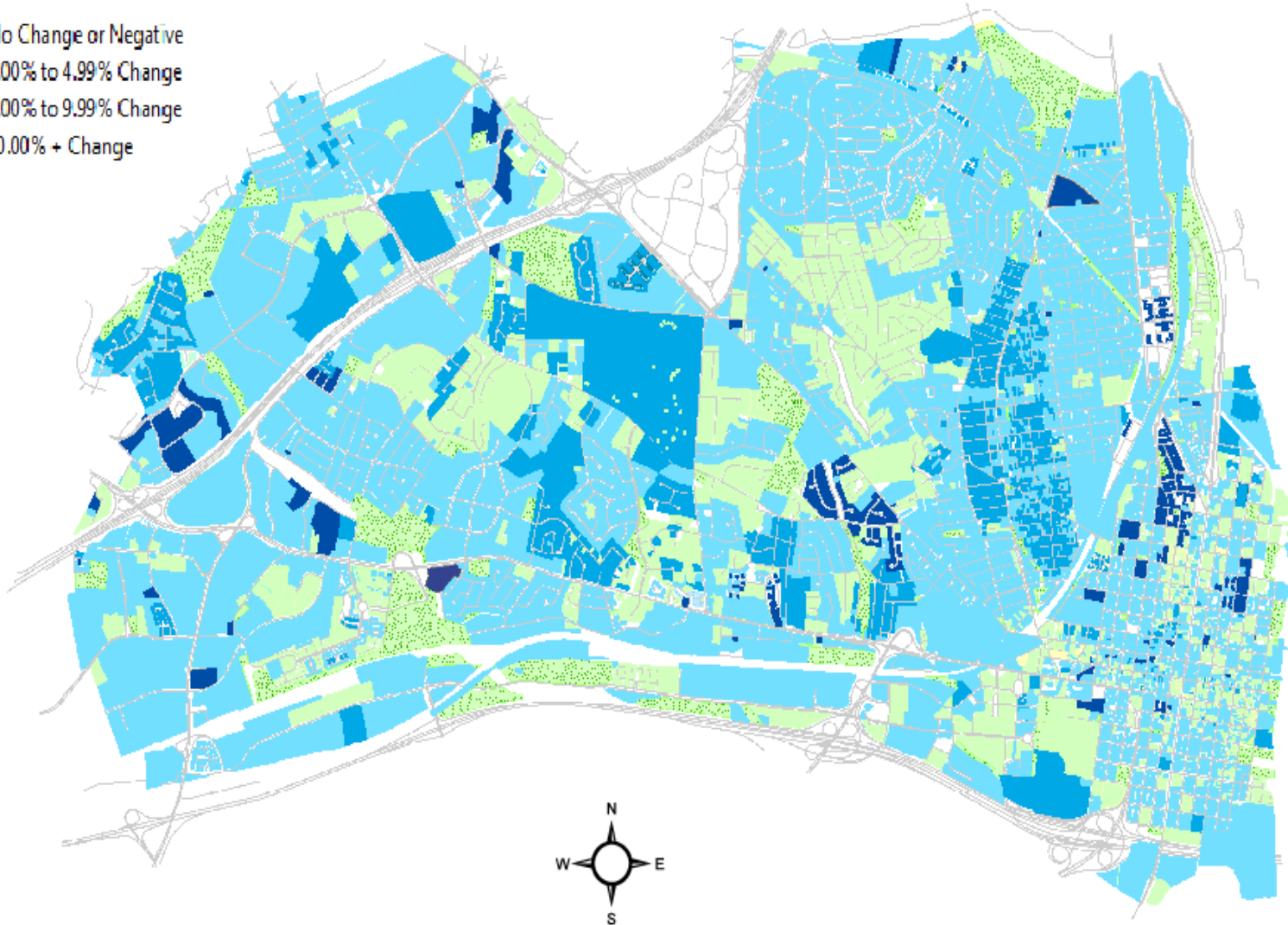
Comparison of Equalized and Land Book Assessment Change in Hotels and Apartments

| | Hotels | % Change from 2014 | Apartments | % Change from 2014 |
|---|----------------|-------------------------------|-------------------|-------------------------------|
| Jan 1, 2014 - Landbook | \$820,403,012 | | \$6,275,816,022 | |
| Reclassifications and redevelopment | (\$38,440,251) | -4.7% | \$17,272,082 | 0.3% |
| Reviews, appeals and administrative changes | (\$62,218,297) | -7.6% | (\$35,113,957) | -0.6% |
| Dec. 31, 2014 (equalized) | \$719,744,464 | -12.3% | \$6,257,794,888 | -0.3% |
| Appreciation (Market Change) | (\$13,892,687) | (1.93%) | \$19,344,493 | 0.31% |
| New Growth | \$5,700,169 | 0.8% | \$287,335,653 | 4.59% |
| Jan 1, 2015 - Landbook | \$711,551,946 | -1.14% | \$6,564,475,034 | 4.9% |

Appreciation Map

by Neighborhood & Land Use Code

- No Change or Negative
- 1.00% to 4.99% Change
- 5.00% to 9.99% Change
- 10.00% + Change





Assessment Sales Ratio

Evaluation tool to determine accuracy and fairness

| Jurisdiction | 2013 Median Ratio |
|-----------------------|-------------------|
| Falls Church | 95.72% |
| Alexandria | 92.45% |
| City of Fairfax | 91.04% |
| Arlington County | 87.71% |
| Fairfax County | 85.73% |
| Prince William County | 83.47% |



New Assessment Notices



CITY OF ALEXANDRIA

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

NOTICE OF 2015 REAL ESTATE ASSESSMENT THIS IS NOT YOUR TAX BILL

WEBSITE: alexandriava.gov/RealEstate
ASSESSMENT INFORMATION: 703.746.4646
REAL ESTATE TAX INFORMATION: 703.746.3902 Option 8
REVIEW & APPEAL FORMS:
alexandriava.gov/RealEstate
 or call 703.746.4180 to request forms.

NAME OF
 OWNER
 GUARDIAN
 OR
 TRUSTEE

NOTICE OF ASSESSMENT CHANGE

| | 2015 ASSESSED VALUE | 2014 ASSESSED VALUE | 2013 ASSESSED VALUE |
|--------------|---------------------|---------------------|---------------------|
| LAND | | | |
| IMPS | | | |
| TOTAL | | | |
| TAX RATE | | | |
| TAX LEVY | | | |
| % CHANGE | | | |

| MAP NO. | BLOCK | LOT | ACCOUNT NUMBER |
|------------------|-------|-----|----------------|
| | | | |
| LAND AREA | | | STUDY GROUP |
| | | | |
| PROPERTY ADDRESS | | | |
| | | | |

LEGAL DESCRIPTION

Review and Appeal Process

- March 16 - Deadline to request a review with the Office of Real Estate Assessments
- June 1 – Deadline to file an appeal with the Board of Equalization
- April 15 – Deadline to submit Elderly and Disabled Tax Relief Application
- Contact the Office of Real Estate Assessments with questions 703.746.4166.
- Pursue additional information using the website