

City of Alexandria, Virginia

MEMORANDUM

DATE FEBRUARY 16, 2010

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

FROM: JAMES K. HARTMANN, CITY MANAGER 

SUBJECT: BUDGET MEMO #2: CY 2010 REAL PROPERTY ASSESSMENT INFORMATION

The Department of Real Estate Assessments has completed the annual assessment of all real property for tax year 2010, and assessment notices will be mailed to property owners tomorrow. The following information is presented as an overview of real property assessment changes. A copy of Calendar Year (CY) 2010 Notice of Assessment and general information insert are included as Attachments 1 and 2.

Overall Changes in Real Property Tax Base

For CY 2010, the overall assessed value of real property, including both locally assessed real property and state assessed public service corporation properties decreased 7.45%, or \$2.56 billion from \$34.38 billion in CY 2009 to \$31.82 billion in CY 2010 (Attachment 3). New construction activity added \$176.19 million for CY 2010 which is the lowest dollar amount of new growth since 1997 when new construction added \$101.6 million to the base. The decrease in the overall CY 2010 assessments reflects the ongoing real estate market decline, particularly in the commercial sector, but also in the residential sector as well.

For CY 2010 residential real property represents 57.21% of the total real property base, while commercial and State Corporation Commission property represents the remaining 42.79%. The CY 2009 residential and commercial percentage contributions to the taxable real property base were 56.01% and 43.99%, respectively, and marked the third consecutive year where the two sectors were approaching stasis. Equilibrium nearly occurred in CY 2000 when the residential percentage contribution was 50.5% and the commercial percentage contribution was 49.5%. The residential percentage reached a peak of 61.8% of the real property tax base in 2006 after six consecutive years of increases beginning in 2001.

Changes in the Residential Real Property Tax Base

The overall value of the City's residential real property tax base (Attachment 3) decreased in CY 2009 by 5.46%, or \$1.05 billion, from \$19.26 billion in CY 2009 to \$18.20 billion in CY 2010. Overall, residential depreciation totaled \$989.52 million, or -5.17 percent (Attachment 4). The depreciation was partially offset by residential new construction which added \$40.93 million, or 0.21%, to the base. This is 36.52% less than CY 2009 when \$64.47 million in new residential construction was added to the base.

The average assessed value for an existing residential home (single-family and residential condominiums) decreased 5.16%, from \$472,241 in 2009 to \$447,873 in 2010.

- The average assessed value for a residential single-family home as of January 1, 2010, is \$612,749. This is a decrease of \$25,731 or, 4.03% from the previous year.
- The average assessed value for an existing residential condominium as of January 1, 2010, is \$269,695. This is a decrease of \$22,911 or, 7.83%, from 2009.

Attachments 5a and 5b chart a 23-year history of the average assessed values, and annual percentage rate increases/decreases for single-family homes and residential condominiums in the City. Attachment 5a traces average residential assessments in terms of dollars per unit and their performance over time. Attachment 5b illustrates the percentage changes in condominium assessments, both increases and decreases, which have been more pronounced over the last 10 years when compared to single-family homes. The difference can be attributed to price, supply and demand factors, and the City's general demographic profile which is characterized by a high percentage of single person households.

Attachment 6 is a map of the City showing the appreciation and/or depreciation percentage changes from 2009 for both single-family homes and residential condominiums that occurred in the City's 15 Geographic Small Areas. These percentages reflect the compilation of the individual neighborhoods within each small area, and show no major differences in trends among the 15 areas.

Changes in the Commercial Real Property Tax Base

The overall value of the City's commercial real property tax base (Attachment 3) decreased in 2010 by 10.63%, or \$1.5 billion, from \$14.25 billion in 2009 to \$12.73 billion in CY 2010. New construction added \$135.3 million in 2010. This is 33.68% less than CY 2009 when \$203.96 in new commercial construction was added to the base. Existing commercial properties, including multi-family rental and vacant land decreased 9.6% on average for 2010. Declines in commercial values were experienced by all classes of property in this sector of the market.

Real Property Classifications

The 2010 Notices of Assessment reflect the residential classification and the commercial/industrial classification consistent with Section 58.1-3221.3 of the Code of Virginia. All properties reflect the values as all residential, all commercial/industrial or a combination of the two classifications, for mixed-use properties.

Additional Information

We will present more detailed information regarding the performance of the City's real estate market over the last 12 months in a later budget memorandum. Also on February 10, 2010, Council will have a FY 2011 Budget work session on revenues. Attachment 2 is an insert to the 2010 assessment notice containing general information about the FY 2011 budget and how this relates to the 2010 assessments. This is quick reference for citizens to locate web links to the City Manager's proposed budget and the City Council budget schedule, and for real estate data, and assessment review and appeal information.

Attachments

Attachment 1: Sample CY 2010 Notice of Assessment

Attachment 2: Insert of General Information sent with the CY 2010 Notices of Assessment

Attachment 3: CY 2010 Real Property Assessment Land Book (January 1, 2009 – January 1, 2010)

Attachment 4: CY 2010 Real Property Assessment Summary Including Appreciation and Growth

Attachment 5: (a) Average Single-Family and Residential Condominium Assessments CY 1988 to Present, and (b) Percentage Change in Single-Family and Residential Condominium Assessments 1988 to Present

Attachment 6: Map of Residential Single-Family and Residential Condominium CY 2010 Assessment Changes



CITY OF ALEXANDRIA

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

NOTICE OF 2010 REAL ESTATE ASSESSMENT

THIS IS NOT YOUR TAX BILL

WEBSITE: alexandriava.gov/realestate

**GENERAL
INFORMATION:** 703.746.4646

REVIEW & APPEAL FORMS:
To download: alexandriava.gov/realestate
or call 703.746.4180 to request forms.

NAME OF
OWNER
GUARDIAN
OR
TRUSTEE

NOTICE OF ASSESSMENT CHANGE		MAP NO.	BLOCK	LOT	ACCOUNT NUMBER
2009 ASSESSED VALUE	2010 ASSESSED VALUE	LAND AREA		STUDY GROUP	
PROPERTY ADDRESS					

LEGAL DESCRIPTION

CLASSIFICATION OF 2010 REAL PROPERTY ASSESSMENT			
	LAND	BUILDING	TOTAL
RESIDENTIAL USE			
COMMERCIAL / INDUSTRIAL USE			
2010 Total Assessment			

Dear Property Owner:

Your real property assessment has been revised as of January 1, 2010, to the assessed value indicated on this Notice. The total assessed values for 2009 and 2010 are reflected in the Notice of Assessment Change. By law, the assessed value is required to be 100% of the estimated fair market value as of January 1 of the tax year. Beginning in 2008, Section 58.1-3221.3 of the Code of Virginia established real property, used for commercial and industrial uses, but not residential uses, as a separate class of property for real estate tax purposes. The commercial and residential assessments reflected on this Notice allocate the total assessed value for this parcel between property classifications.

Additionally, 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 at his/her last known address immediately upon receipt.

The 2010 tax rate, which will apply to the 2010 assessed value, will be set by City Council on May 3, 2010. For information regarding the fiscal year (FY) 2011 Budget Process and related Public Hearings on the real estate tax rate, please refer to the section "Real Estate Taxes & Public Hearings" on the reverse side of this Notice.

Our office is committed to providing fair and equitable assessments, along with the best customer service possible. We welcome your comments.

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

Contact our Office

The real estate market remains slow as compared to earlier years, and you are encouraged to review your assessment as soon as possible. City appraisers are available to discuss the assessed value of your property, describe the assessment process, and to explain the review and appeal procedures. You may go to our website at www.alexandriava.gov/realestate to view real estate assessments, property information, and sales information; and to download forms for the review and appeal processes. You may also visit our office in City Hall, 301 King Street, Room 2600, Alexandria, Virginia, on Monday through Friday, between 8:00 a.m. and 5:00 p.m. You may send correspondence to the Department of Real Estate Assessments, P.O. Box 178, Alexandria, Virginia 22313; e-mail us at realestate@alexandriava.gov; or telephone the Department at 703.746.4646.

We are continually striving to achieve the most accurate assessments based on the best data available. We encourage you to contact our office, if you believe that your assessed value appears to be significantly different than you would anticipate as the fair market value of your property, or if the classification of your property is inaccurate.

It is Important That You Review Your Assessment Immediately

If you feel your property is assessed above market value as of January 1, 2010, 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.

Request for Departmental Review Must be Filed by April 1, 2010

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. Property owners are encouraged to file a request for a review with the Department prior to filing an appeal, but this is not a requirement. Often differences may be resolved prior to the filing of an appeal.

Appeals to the Board of Equalization Must be Filed by July 1 for Assessments effective January 1, 2010

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 Board of Equalization is appointed by the Alexandria Circuit Court and City Council. The City Council does not hear appeals of real estate assessments.

Requests for Forms and Additional Information

Forms are available on the City's website at alexandriava.gov/realestate. Please call 703.746.4646 for general information related to the review and appeal process, or 703.746.4180 to have forms mailed to you. Please be advised that all data that supports a request for review or appeal must be submitted when the form is filed.

Tax Relief Programs

See the enclosed insert for details on all real estate tax relief programs.

Real Estate Taxes and Public Hearings

The 2010 tax rate which will apply to the 2010 assessed value on this Notice is scheduled to be set by City Council on May 3, 2010. Until the tax rate is established, the amount of taxes to be levied for the year cannot be determined. The City Manager will transmit the Proposed Fiscal Year (FY) 2011 Operating Budget to City Council on February 9, 2010. There will be a Public Hearing on the FY 2011 Proposed Operating Budget on March 10, 2010 starting at 4:00 p.m. in Council Chambers located at 301 King Street, Alexandria, VA. There will be a Public Hearing on the Effective Real Estate Tax Rate on April 17, 2010, at 9:30 a.m. during City Council's regular public hearing. Any additional public hearings, legislative meetings, or work sessions relating to the FY 2011 Operating Budget and the real estate tax rate will be posted on the City's website at www.alexandriava.gov. Real Estate taxes for 2010 will be billed by the 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.**

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

KEY 2010 DATES AND INFORMATION

The enclosed notice is the appraisal of the fair market value of your property in Alexandria; it is not a bill. Your real estate tax bill will be determined when City Council sets the real estate tax rate.

FY 2011 BUDGET PROCESS

- » **February 9, 2010:** City Manager Presents Budget to City Council, 7 p.m.
- » **Wednesday, March 10:** Budget Public Hearing, 4 p.m.
- » **Saturday, March 13:** Budget Public Hearing: Set Maximum Tax Rate, 9:30 a.m.
- » **Tuesday, March 23:** Introduction of Tax Ordinances, 7 p.m.
- » **Saturday, April 17:** Public Hearing of Effective Tax Rate Increase, 9:30 a.m.
- » **Monday, May 3:** Special Council Meeting: Budget and Tax Rate Adoption, 7 p.m.

All meetings will be held in City Hall, 301 King St. For more information on the budget process, timeline, and work sessions, visit alexandriava.gov/Budget

REVIEW & APPEAL DEADLINES

Request for Departmental Review
Must be filed by **April 1, 2010**

**Appeal of Assessment to
Board of Equalization**
Must be filed by **July 1, 2010**

For additional information regarding these deadlines and filing requirements, refer to the back of the Notice of Assessment.

COMMERCIAL REAL ESTATE ASSESSMENTS DROP; RESIDENTIAL ASSESSMENTS DECLINE AT A SLOWER PACE

Real property assessments in the City of Alexandria are trending similarly to assessments in other real estate markets. While the market in our area is stronger than in most other areas of the country, we have experienced a decline in property values.

- » For 2010, the tax base declined for the second year in a row.
- » Commercial properties experienced a drop of 8.6% and residential properties declined by 4.9% with a total tax base decline of 7.45%.

Residential properties experienced a more modest decline. The average value of single-family houses and condominium properties declined from an average of \$476,490 in 2009 to \$447,873 in 2010.

- » The average single-family house is assessed at \$612,749.
- » The average residential condominium is assessed at \$269,695.
- » For 2010, 89% of residential properties declined in value.

Commercial property assessments declined more drastically in 2010, and this decline was seen across all areas of the commercial market. The office building market, apartment, retail and hotel markets all experienced assessment reductions. In many cases, these are double-digit decreases. This decline in our commercial market is consistent with national market trends, which are a result of the instability in the credit markets.

The proposed FY 2011 budget reflects an increase in the real estate tax rate by 7 cents to 97.3 cents. The effect of

this proposed increase would be that the average homeowner would pay an increase of \$103 (2.4%) in real estate taxes compared to the prior year.

The decision on the City's real estate tax rate in FY 2011 will play a pivotal role in determining the extent to which City services can be maintained in this extremely difficult budget environment.

In the proposed budget for FY 2011, approximately 56% of the General Fund budget is slated to come from real estate taxes. Even with the proposed increase in the real estate tax rate, due to a decline in other revenues, the City's FY 2011 total General Fund budget is projected to increase only 0.8% compared to last year's approved budget. City Council will be carefully weighing a large number of operating budget reductions and a large number of capital investments to defer. The final tax rate to be applied will be determined by City Council as it balances the need for services with the ability of the community to pay for those services.

The proposed budget is online at alexandriava.gov/Budget.

REAL ESTATE ASSESSMENTS

301 King Street, Room 2600
Alexandria, VA 22314
703.746.4646
703.706.3979 (Fax)

alexandriava.gov/RealEstate

e-mail: realestate@alexandriava.gov
Monday - Friday, 8 a.m. - 5 p.m.

REAL PROPERTY ASSESSMENT INFORMATION

Notices of Assessment are sent annually to all property owners in the City of Alexandria. The enclosed notice is our appraisal of the fair market value of your property as of January 1, 2010. Please review this assessment carefully to ensure that your property data is correct, and further, that the assessed value is representative of comparable property sales in your neighborhood. With fewer sales in most neighborhoods in the City, our appraisers have relied on sales from similar neighborhoods to yours when necessary. Only sales occurring prior to January 1, 2010, may be considered in arriving at the assessed value. To view the information we relied upon to assess your property, including the property sales in your market area, go to our web site at alexandriava.gov/RealEstate and select "Search Property & Sales Data."

As required by law, the City annually reassesses real property at 100% of fair market value. The enclosed Notice of Assessment is not a tax bill. After completion of the budget process, the real property tax rate will be set by the City Council on May 3, 2010, at the end of the City's FY 2011 budget process.

For additional information regarding the review and appeal deadlines, please refer to the front of this page or to the information on your Assessment Notice.

REAL ESTATE TAX RELIEF PROGRAM FOR ELDERLY AND DISABLED PERSONS – TAX YEAR 2010

Residents of the City of Alexandria who are either 65 years of age or older or permanently and totally disabled by November 15, 2010 may be eligible for the City's Real Estate Tax Relief Program for Elderly and Disabled Persons. The following limits are currently in effect:

- » To qualify for a full tax exemption in 2010, a household's gross combined income may not have exceeded \$40,000 in 2009.
- » 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 \$55,000 in 2009.
- » 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 \$72,000 in 2009.
- » To qualify for tax deferral, a household's gross combined income may not have exceeded \$72,000 a year. Gross combined income includes the income of both spouses as well as any income in excess of \$10,000 per year of other relatives living in the home.
- » The assets of the household may not exceed \$540,000 (excluding the house and one acre of adjoining property).

Applications for this program may be obtained by calling one of the agencies listed above or on the web at alexandriava.gov/Finance. Completed applications should be filed with the Department of Finance by **April 15, 2010**.



Department of Finance

City Hall, Room 1700
301 King Street, Alexandria VA 22314
703.746.3901, Option 6
Email: taxrelief@alexandriava.gov
alexandriava.gov/Finance

Department of Human Services Office of Aging & Adult Services

2525 Mt. Vernon Avenue, Alexandria, VA 22301
703.746.5999
alexandriava.gov/HumanServices

Senior Services of Alexandria

700 Princess Street, Alexandria, VA 22314
703.836.4414
seniorservicesalex.org

City of Alexandria, Virginia
CY 2010 REAL PROPERTY ASSESSMENT SUMMARY
Land Book
Comparison of January 1, 2009 to January 1, 2010
Includes Appreciation and Growth

Real Property Classification	Number of 2010 Parcels	2009 Assessments	2010 Assessments	Amount of Change	% Change
(1)	(2)	(3)	(5)	(6)	(7)
Residential Real Property					
Residential Single Family					
Detached	9,117	\$6,804,569,686	\$6,492,691,113	(\$311,878,573)	(4.58)
Semi-Detached	5,610	3,120,875,848	3,029,307,322	(91,568,526)	(2.93)
Row House	6,208	3,405,725,362	3,305,908,828	(99,816,534)	(2.93)
Total Single Family	20,935	\$13,331,170,896	\$12,827,907,263	(\$503,263,633)	(3.78)
Residential Condominium					
Garden	10,450	\$3,063,305,258	\$2,827,725,173	(\$235,580,085)	(7.69)
High-Rise	7,917	2,260,406,869	1,924,911,975	(335,494,894)	(14.84)
Cooperative	18	22,148,200	20,581,980	(1,566,220)	(7.07)
Townhouse	987	457,386,436	451,303,246	(6,083,190)	(1.33)
Total Residential Condominium	19,372	\$5,803,246,763	\$5,224,522,374	(\$578,724,389)	(9.97)
Other Residential Property					
Vacant Residential Land	674	\$121,488,192	\$151,493,607	\$30,005,415	24.70
Total Other Residential Property	674	\$121,488,192	\$151,493,607	\$30,005,415	24.70
Total Residential Real Property	40,981	\$19,255,905,851	\$18,203,923,244	(\$1,051,982,607)	(5.46)
Commercial Real Property					
Commercial Multi-Family Rental					
Garden	207	\$1,925,135,230	\$1,720,754,668	(\$204,380,562)	(10.62)
Mid-Rise	30	836,675,362	812,520,190	(24,155,172)	(2.89)
High-Rise	33	1,654,996,572	1,580,023,358	(74,973,214)	(4.53)
Total Multi-Family Rental	270	\$4,416,807,164	\$4,113,298,216	(\$303,508,948)	(6.87)
Commercial Office, Retail, and Service					
General Commercial	680	\$1,397,045,497	\$1,289,775,153	(\$107,270,344)	(7.68)
Office	560	5,035,097,189	4,421,104,408	(613,992,781)	(12.19)
Office or Retail Condominium	566	484,830,105	440,567,460	(44,262,645)	(9.13)
Shopping Center	32	608,632,620	539,591,992	(69,040,628)	(11.34)
Warehouse	163	780,107,914	670,595,299	(109,512,615)	(14.04)
Hotel/Motel and Extended Stay	29	993,321,007	785,571,463	(207,749,544)	(20.91)
Total Commercial Office, Retail, and Service	2,030	\$9,299,034,332	\$8,147,205,775	(\$1,151,828,557)	(12.39)
Other Commercial Property					
Vacant Commercial and Industrial Land	354	\$530,430,624	\$471,448,674	(\$58,981,950)	(11.12)
Total Other Commercial Property	354	\$530,430,624	\$471,448,674	(\$58,981,950)	(11.12)
Total Commercial Real Property	2,654	\$14,246,272,120	\$12,731,952,665	(\$1,514,319,455)	(10.63)
Total Locally Assessed Taxable Real Property	43,635	\$33,502,177,971	\$30,935,875,909	(\$2,566,302,062)	(7.66)

City of Alexandria, Virginia
CY 2010 REAL PROPERTY ASSESSMENT SUMMARY
Land Book
Comparison of January 1, 2009 to January 1, 2010
Includes Appreciation and Growth

Real Property Classification	Number of 2010 Parcels	2009 Assessments	2010 Assessments	Amount of Change	% Change
(1)	(2)	(3)	(5)	(6)	(7)
Non-Locally Assessed Taxable Real Property					
Assessed by State Corporation Commission (SCC)					
Gas & Pipeline Distribution Corporation		\$32,372,712	\$32,592,862	\$220,150	0.68
Light & Power Corporation		553,793,202	559,910,619	6,117,417	1.10
Telecommunication Company		102,894,042	100,129,038	(2,765,004)	(2.69)
Water Corporation		45,615,229	48,879,910	3,264,681	7.16
Total SCC Assessed Property		\$734,675,185	\$741,512,429	\$6,837,244	0.93
Assessed by Virginia Department of Taxation (VDT)					
Interstate Pipeline Transmission		\$321,039	\$310,566	(\$10,473)	(3.26)
Operating Railroad					
Richmond, Fredericksburg & Potomac Railway Co.		68,772,942	68,906,474	133,532	0.19
Norfolk Southern Railway Co.		73,170,393	72,614,969	(555,424)	(0.76)
CSX Transportation, Inc.		45,355	45,355	0	0.00
Total Operating Railroads		\$141,988,690	\$141,566,798	(\$421,892)	(0.30)
Total VDT Assessed Property		\$142,309,729	\$141,877,364	(\$432,365)	(0.30)
Total Non-Locally Assessed Taxable Real Property		\$876,984,914	\$883,389,793	\$6,404,879	0.73
Grand Total Taxable Real Property Assessments		\$34,379,162,885	\$31,819,265,702	(\$2,559,897,183)	(7.45)

City of Alexandria, Virginia
CY 2010 REAL PROPERTY ASSESSMENT SUMMARY
Land Book
Comparison of January 1, 2009 to January 1, 2010
Includes Appreciation and Growth

Real Property Classification	Number of 2010 Parcels	2009 Assessments	2010 Assessments	Amount of Change	% Change
(1)	(2)	(3)	(5)	(6)	(7)
Locally Assessed Tax Exempt Property					
Governmental					
Federal	18	\$665,349,921	\$608,345,395	(\$57,004,526)	(8.57)
WMATA	53	325,871,539	306,030,567	(19,840,972)	(6.09)
State of Virginia	32	261,267,860	243,905,113	(17,362,747)	(6.65)
Regional	4	40,106,863	37,429,324	(2,677,539)	(6.68)
Local					
Public Schools	22	\$559,758,666	\$517,763,317	(\$41,995,349)	(7.50)
City Park	208	887,532,508	864,474,785	(23,057,723)	(2.60)
City Buildings	105	376,214,125	412,346,767	36,132,642	9.60
City-Owned Vacant Land	13	44,996,426	11,148,414	(33,848,012)	(75.22)
City Parking	16	15,469,316	14,838,985	(630,331)	(4.07)
Sanitation Authority	7	307,431,808	278,258,176	(29,173,632)	(9.49)
Hospitals	2	169,546,341	197,509,866	27,963,525	16.49
ARHA	221	272,306,263	254,834,427	(17,471,836)	(6.42)
Total Governmental	701	\$3,925,851,636	\$3,746,885,136	(\$178,966,500)	(4.56)
Non-Governmental					
Religious					
Cemeteries Private	24	\$100,161,503	\$95,314,572	(\$4,846,931)	(4.84)
Cemetery Public	1	2,240,585	2,128,555	(112,030)	(5.00)
Churches	153	350,559,337	328,417,467	(22,141,870)	(6.32)
Residences	22	21,437,917	19,761,272	(1,676,645)	(7.82)
Charitable	57	273,388,705	254,858,785	(18,529,920)	(6.78)
Private Schools	72	326,079,191	306,967,791	(19,111,400)	(5.86)
Faculty Housing	60	56,519,569	52,926,609	(3,592,960)	(6.36)
Total Non-Governmental	389	\$1,130,386,807	\$1,060,375,051	(\$70,011,756)	(6.19)
Total Tax Exempt Property	1,090	\$5,056,238,443	\$4,807,260,187	(\$248,978,256)	(4.92)
Grand Total Real Property Assessments (Taxable and non-taxable)	44,725	\$39,435,401,328	\$36,626,525,889	(\$2,808,875,439)	(7.12)

City of Alexandria, Virginia
CY 2010 REAL PROPERTY ASSESSMENT SUMMARY INCLUDING APPRECIATION AND GROWTH
Comparison of 2009 Equalized Assessments (December 31, 2009) to January 1, 2010

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Real Property Classification & (Parcel Count)	2009 Equalized Assessments	2010 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									
2 Detached (9,117)	\$6,807,358,570	\$6,492,691,113	-\$314,667,457	-4.62%	\$14,482,058	0.21%	-\$329,149,515	-4.84%	
3 Semi-Detached (5,610)	3,127,515,187	3,029,307,322	-98,207,865	-3.14%	4,797,621	0.15%	-103,005,486	-3.29%	
4 Row House (6,208)	3,408,220,458	3,305,908,828	-102,311,630	-3.00%	3,112,510	0.09%	-105,424,140	-3.09%	
5									
6 Total Single Family (20,935)	\$13,343,094,215	\$12,827,907,263	-\$515,186,952	-3.86%	\$22,392,189	0.17%	-\$537,579,141	-4.03%	
7									
8 Residential Condominium									
9 Garden (10,450)	\$3,069,773,040	\$2,827,725,173	-\$242,047,867	-7.88%	\$14,227,796	0.46%	-\$256,275,663	-8.35%	
10 High-rise (7,917)	2,095,924,681	1,924,911,975	-171,012,706	-8.16%	0	0.00%	-171,012,706	-8.16%	
11 Residential Cooperative (18)	21,302,200	20,581,980	-720,220	-3.38%	0	0.00%	-720,220	-3.38%	
12 Townhouse (987)	461,100,581	451,303,246	-9,797,335	-2.12%	4,305,775	0.93%	-14,103,110	-3.06%	
13									
14 Total Residential Condominium (19,372)	\$5,648,100,502	\$5,224,522,374	-\$423,578,128	-7.50%	\$18,533,571	0.33%	-\$442,111,699	-7.83%	
15									
16 Total Vacant Residential Land (674)	\$161,322,778	\$151,493,607	-\$9,829,171	-6.09%	\$0	0.00%	-\$9,829,171	-6.09%	
17									
18 Total Residential Real Property (40,981)	\$19,152,517,495	\$18,203,923,244	-\$948,594,251	-4.95%	\$40,925,760	0.21%	-\$989,520,011	-5.17%	

City of Alexandria, Virginia
CY 2010 REAL PROPERTY ASSESSMENT SUMMARY INCLUDING APPRECIATION AND GROWTH
Comparison of 2009 Equalized Assessments (December 31, 2009) to January 1, 2010

Real Property Classification & (Parcel Count)	2009 Equalized Assessments	2010 Assessments	(\$) Amount of Change	% Change	New Growth (\$)	% New Growth	(\$) Amount of Appreciation	% Appreciation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Locally Assessed Taxable Real Property								
Commercial Real Property								
Commercial Multi-Family Rental								
Garden (207)	\$1,854,163,260	\$1,720,754,668	-\$133,408,592	-7.20%	\$0	0.00%	-\$133,408,592	-7.20%
Mid-rise (30)	849,338,498	812,520,190	-36,818,308	-4.33%	51,665,897	6.08%	-88,484,205	-10.42%
High-rise (33)	1,739,728,229	1,580,023,358	-159,704,871	-9.18%	0	0.00%	-159,704,871	-9.18%
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Total Multi-Family Rental (270)	\$4,443,229,987	\$4,113,298,216	-\$329,931,771	-7.43%	\$51,665,897	1.16%	-\$381,597,668	-8.59%
Commercial Office, Retail, and Service								
General Commercial (680)	\$1,389,157,821	\$1,289,775,153	-\$99,382,668	-7.15%	\$1,187,240	0.09%	-\$100,569,908	-7.24%
Office (560)	4,937,222,040	4,421,104,408	-516,117,632	-10.45%	81,910,874	1.66%	-598,028,506	-12.11%
Office or Retail Condominium (566)	467,381,858	440,567,460	-26,814,398	-5.74%	500,000	0.11%	-27,314,398	-5.84%
Shopping Center (32)	584,587,636	539,591,992	-44,995,644	-7.70%	0	0.00%	-44,995,644	-7.70%
Warehouse (163)	721,914,086	670,595,299	-51,318,787	-7.11%	0	0.00%	-51,318,787	-7.11%
Hotel/Motel and Extended Stay (29)	901,406,911	785,571,463	-115,835,448	-12.85%	0	0.00%	-115,835,448	-12.85%
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Total Commercial Office, Retail and Service (2,030)	\$9,001,670,352	\$8,147,205,775	-\$854,464,577	-9.49%	\$83,598,114	0.93%	-\$938,062,691	-10.42%
Total Vacant Commercial and Industrial Land (354)	489,795,576	471,448,674	-18,346,902	-3.75%	0	0.00%	-18,346,902	-3.75%
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Total Commercial Real Property (2,654)	\$13,934,695,915	\$12,731,952,665	-\$1,202,743,250	-8.63%	\$135,264,011	0.97%	-\$1,338,007,261	-9.60%
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Total Locally Assessed Taxable Real Property (43,635)	\$33,087,213,410	\$30,935,875,909	-\$2,151,337,501	-6.50%	\$176,189,771	0.53%	-\$2,327,527,272	-7.03%

City of Alexandria, Virginia
CY 2010 REAL PROPERTY ASSESSMENT SUMMARY INCLUDING APPRECIATION AND GROWTH
 Comparison of 2009 Equalized Assessments (December 31, 2009) to January 1, 2010

Real Property Classification & (Parcel Count)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	2009 Equalized Assessments	2010 Assessments	(\$) Amount of Change	% Change	New Growth (\$)	% New Growth	(\$) Amount of Appreciation	% Appreciation	
43 Non-Locally Assessed Taxable Real Property									
44 Assessed by State Corporation Commission (SCC)									
45 Gas & Pipeline Distribution Corporation	\$32,372,712	\$32,592,862	\$220,150	0.68%	\$0	0.00%	\$220,150	0.68%	
46 Light & Power Corporation	553,793,202	559,910,619	6,117,417	1.10%	0	0.00%	6,117,417	1.10%	
47 Telecommunication Company	102,894,042	100,129,038	-2,765,004	-2.69%	0	0.00%	-2,765,004	-2.69%	
48 Water Corporation	45,615,229	48,879,910	3,264,681	7.16%	0	0.00%	3,264,681	7.16%	
49 Total SCC Assessed Property	\$734,675,185	\$741,512,429	\$6,837,244	0.93%	\$0	0.00%	\$6,837,244	0.93%	
50 Assessed by Virginia Department of Taxation (VDT)									
51 Interstate Pipeline Transmission Operating Railroad	\$321,039	\$310,566	-\$10,473	-3.26%	\$0	0.00%	-\$10,473	-3.26%	
52 Richmond, Fredericksburg & Potomac Railway Co.	\$68,772,942	\$68,906,474	\$133,532	0.19%	\$0	0.00%	\$133,532	0.19%	
53 Norfolk Southern Railway Co.	73,170,393	72,614,969	-555,424	-0.76%	0	0.00%	-555,424	-0.76%	
54 CSX Transportation, Inc.	45,355	45,355	0	0.00%	0	0.00%	0	0.00%	
55 Total VDT Assessed Property	\$141,988,690	\$141,566,798	-\$421,892	-0.30%	\$0	0.00%	-\$421,892	-0.30%	
56 Grand Total Taxable Real Property Assessments	\$876,984,914	\$883,389,793	\$6,404,879	0.73%	\$0	0.00%	\$6,404,879	0.73%	
57 Total Non-Locally Assessed Taxable Real Property	\$33,964,198,324	\$31,819,265,702	-\$2,144,932,622	-6.32%	\$176,189,771	0.52%	-\$2,321,122,393	-6.83%	

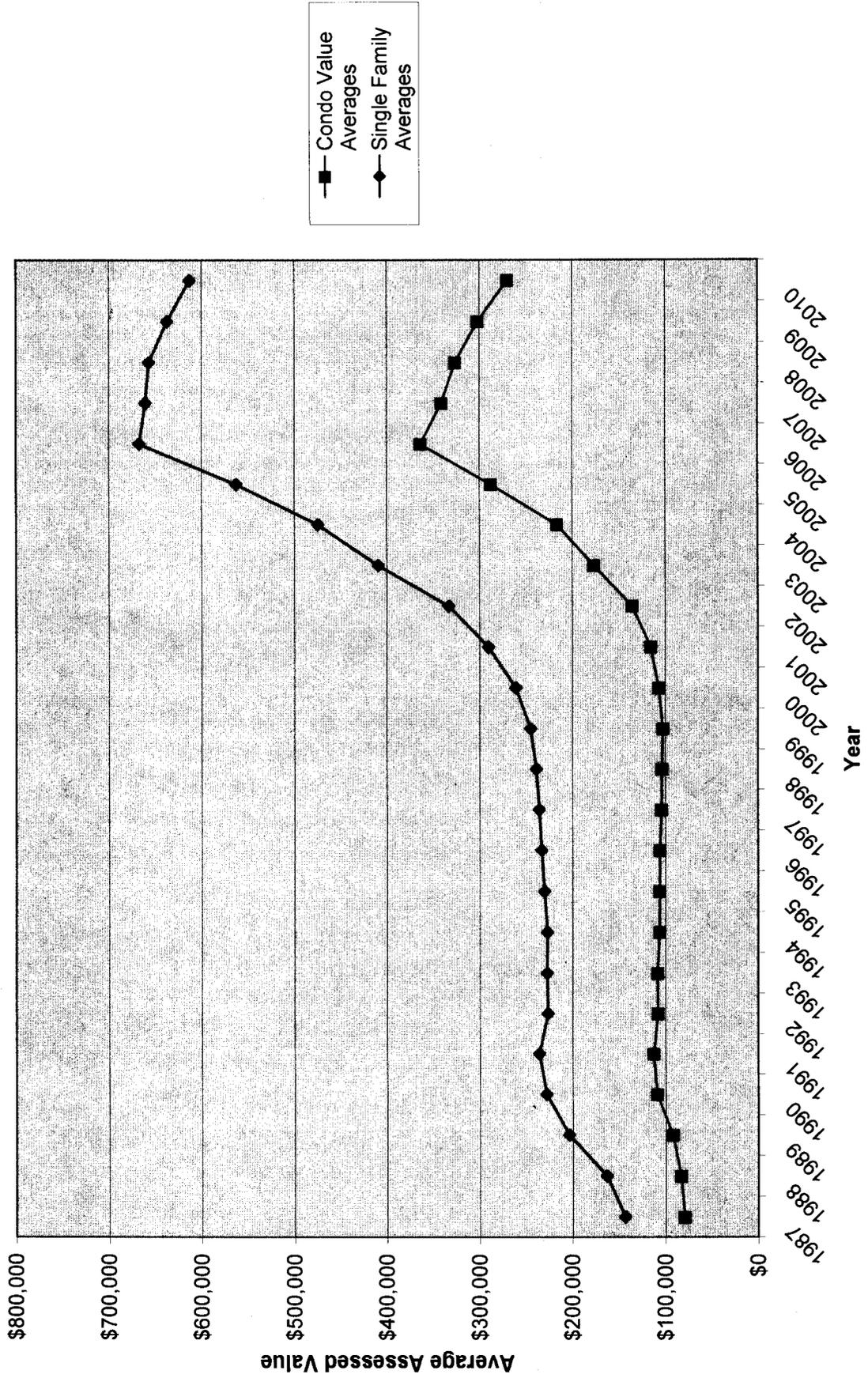
Department of Real Estate Assessments, January 16, 2010

City of Alexandria, Virginia
CY 2010 TAX EXEMPT REAL PROPERTY ASSESSMENT SUMMARY INCLUDING APPRECIATION AND GROWTH
 Comparison of 2009 Equalized Assessments (December 31, 2009) to January 1, 2010

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Real Property Classification & (Parcel Count)	2010 Assessments	2009 Equalized Assessments	2010 Assessments	(\$ Amount of Change	% Change	New Growth (\$)	% New Growth	(\$) Amount of Appreciation	% Appreciation
Tax Exempt Real Property									
Governmental									
Federal (18)	\$665,349,921	\$608,345,395	\$608,345,395	-\$57,004,526	-8.57%	\$0	0.00%	-\$57,004,526	-8.57%
State (32)	261,005,080	243,905,113	243,905,113	-17,099,967	-6.55%	0	0.00%	-17,099,967	-6.55%
Regional (4)	40,106,863	37,429,324	37,429,324	-2,677,539	-6.68%	0	0.00%	-2,677,539	-6.68%
Local (594)	2,635,237,551	2,551,174,737	2,551,174,737	-84,062,814	-3.19%	68,104,988	2.58%	-152,167,802	-5.77%
WMATA (53)	325,871,539	306,030,567	306,030,567	-19,840,972	-6.09%	0	0.00%	-19,840,972	-6.09%
Total Governmental (701)	\$3,927,570,954	\$3,746,885,136	\$3,746,885,136	-\$180,685,818	-4.60%	\$68,104,988	1.73%	-\$248,790,806	-6.33%
Non-Governmental									
Religious (200)	\$474,284,629	\$445,621,866	\$445,621,866	-\$28,662,763	-6.04%	\$0	0.00%	-\$28,662,763	-6.04%
Charitable (57)	274,369,292	254,858,785	254,858,785	-19,510,507	-7.11%	951,419	0.35%	-20,461,926	-7.46%
Educational (132)	382,598,760	359,894,400	359,894,400	-22,704,360	-5.93%	4,654,520	1.22%	-27,358,880	-7.15%
Total Non-Governmental (389)	\$1,131,252,681	\$1,060,375,051	\$1,060,375,051	-\$70,877,630	-6.27%	\$5,605,939	0.50%	-\$76,483,569	-6.76%
Total Tax-Exempt Real Property (1,090)	\$5,058,823,635	\$4,807,260,187	\$4,807,260,187	-\$251,563,448	-4.97%	\$73,710,927	1.46%	-\$325,274,375	-6.43%

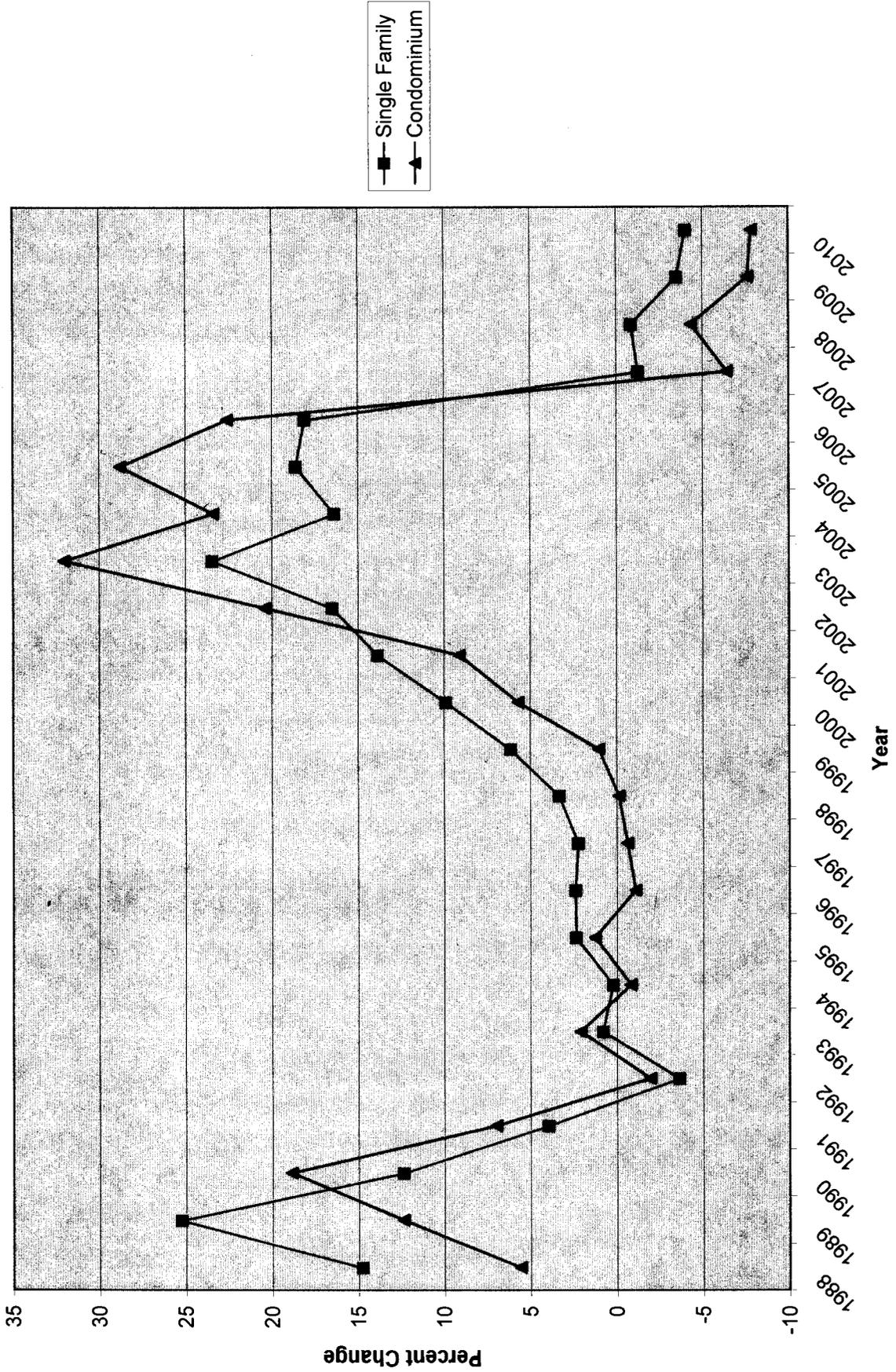
Department of Real Estate Assessments, January 16, 2010
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Average Residential Assessed Value

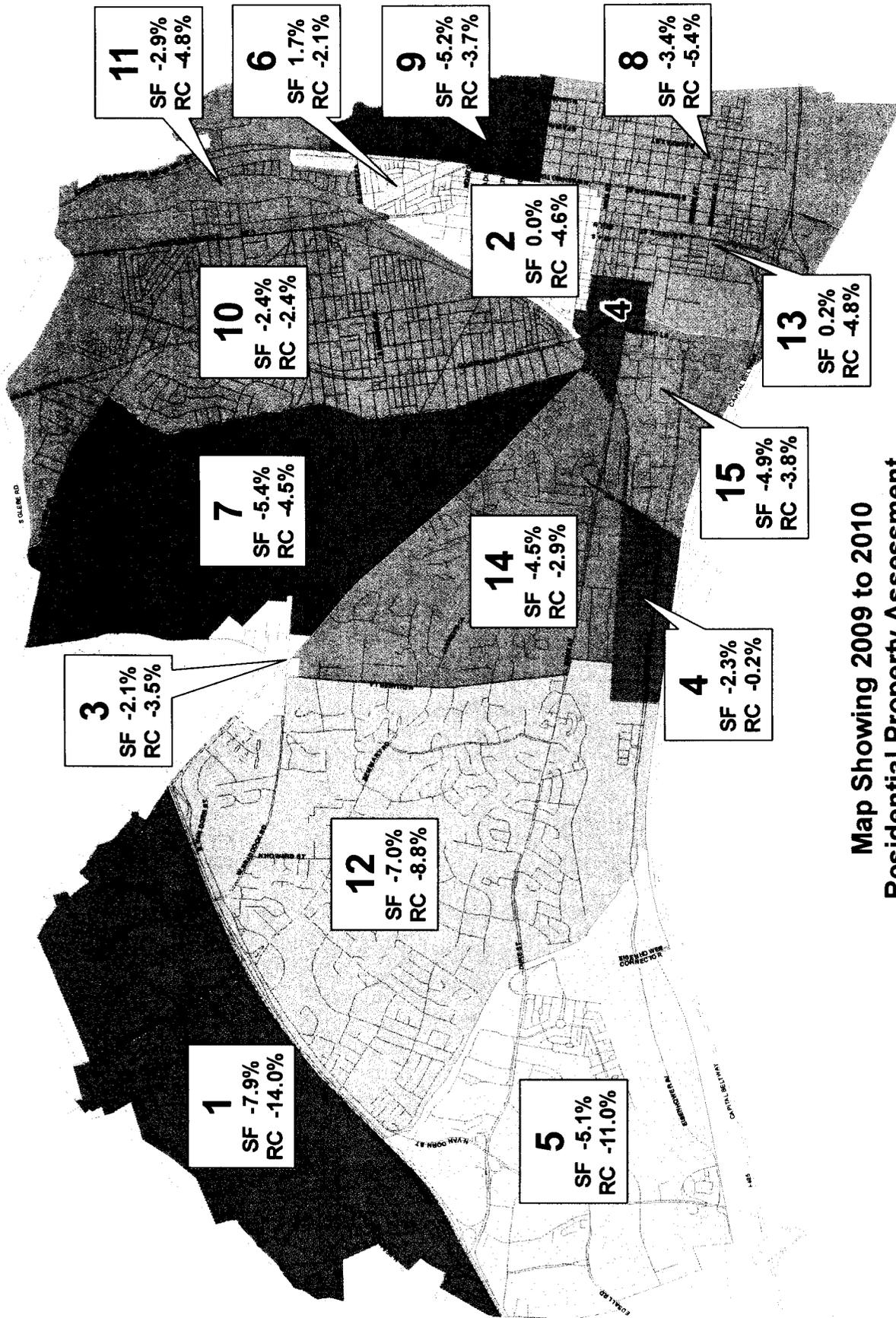


Source: Department of Real Estate Assessments, Last updated: January 31, 2008
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Percentage Change in Residential Assessed Value



Source: Department of Real Estate Assessments, Last updated: January 31, 2008
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NOTES:
 Numbers designate the geographic areas of the City that approximate the small areas developed for the Master Plan revision. The 2010 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.

Map Showing 2009 to 2010 Residential Property Assessment Changes by Geographic Area

City of Alexandria, Virginia

Department of Real Estate Assessments
 February 2010

Map prepared by the GIS Section of the Department of Planning and Zoning

LEGEND

- SF - Single Family Residential
- RC - Residential Condominium

