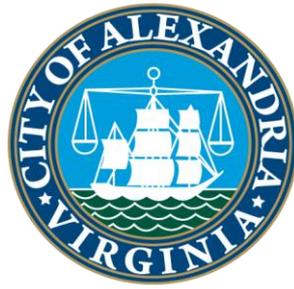


Alexandria City Academy

Session 8

October 31, 2013



City Financial Management

Laura Triggs

Chief Financial Officer and Director of Finance

Our Role: Financial Management

- ✓ Accounting
- ✓ Revenue/Treasury
- ✓ Risk Management
- ✓ Pension Administration
- ✓ AAA Bond Rating



Your Role: Resident

- ✓ Register
- ✓ DMV
- ✓ Decals / Parking Permits



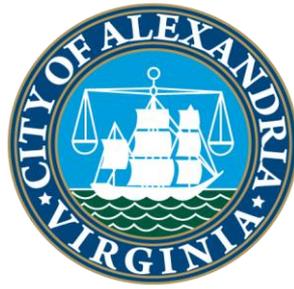
- ✓ How to Pay Taxes
- ✓ Types of Taxes
- ✓ How to Do Business with the City
- ✓ How Do We Buy?
- ✓ Register
- ✓ Attend Seminars



Questions?

Finance Department
301 King St., Room 1700
Alexandria, VA 22314
703.746.3900

www.alexandriava.gov/Finance

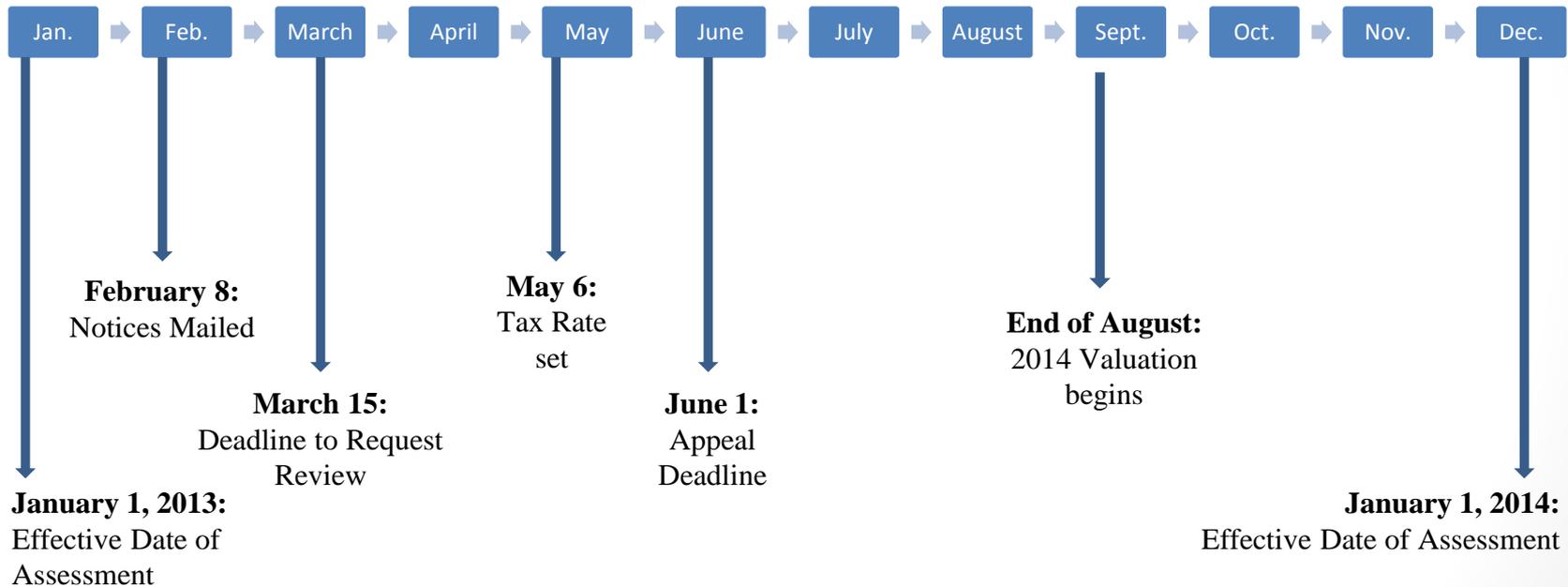


Real Estate Assessments

W. Bryan Page, Acting Director

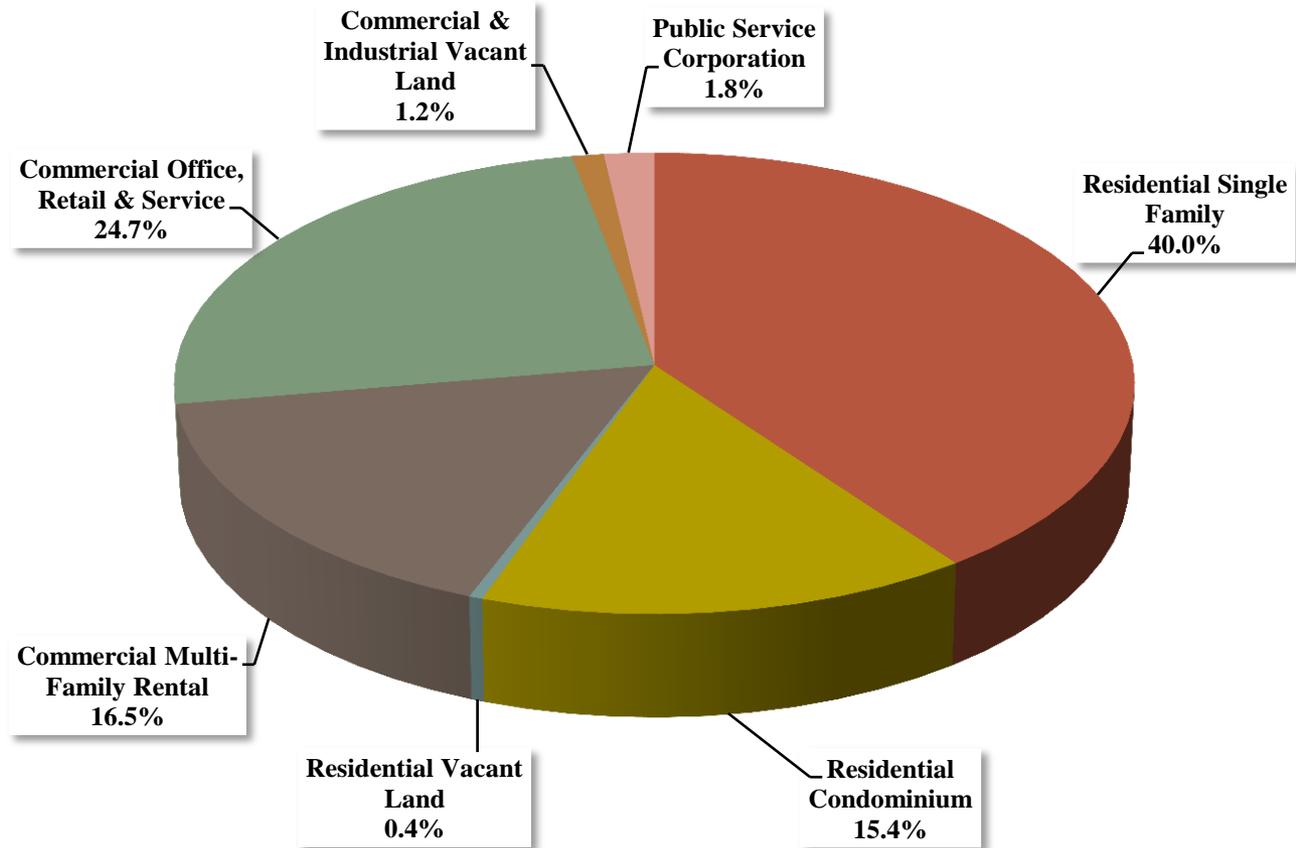


2013 Assessment Calendar



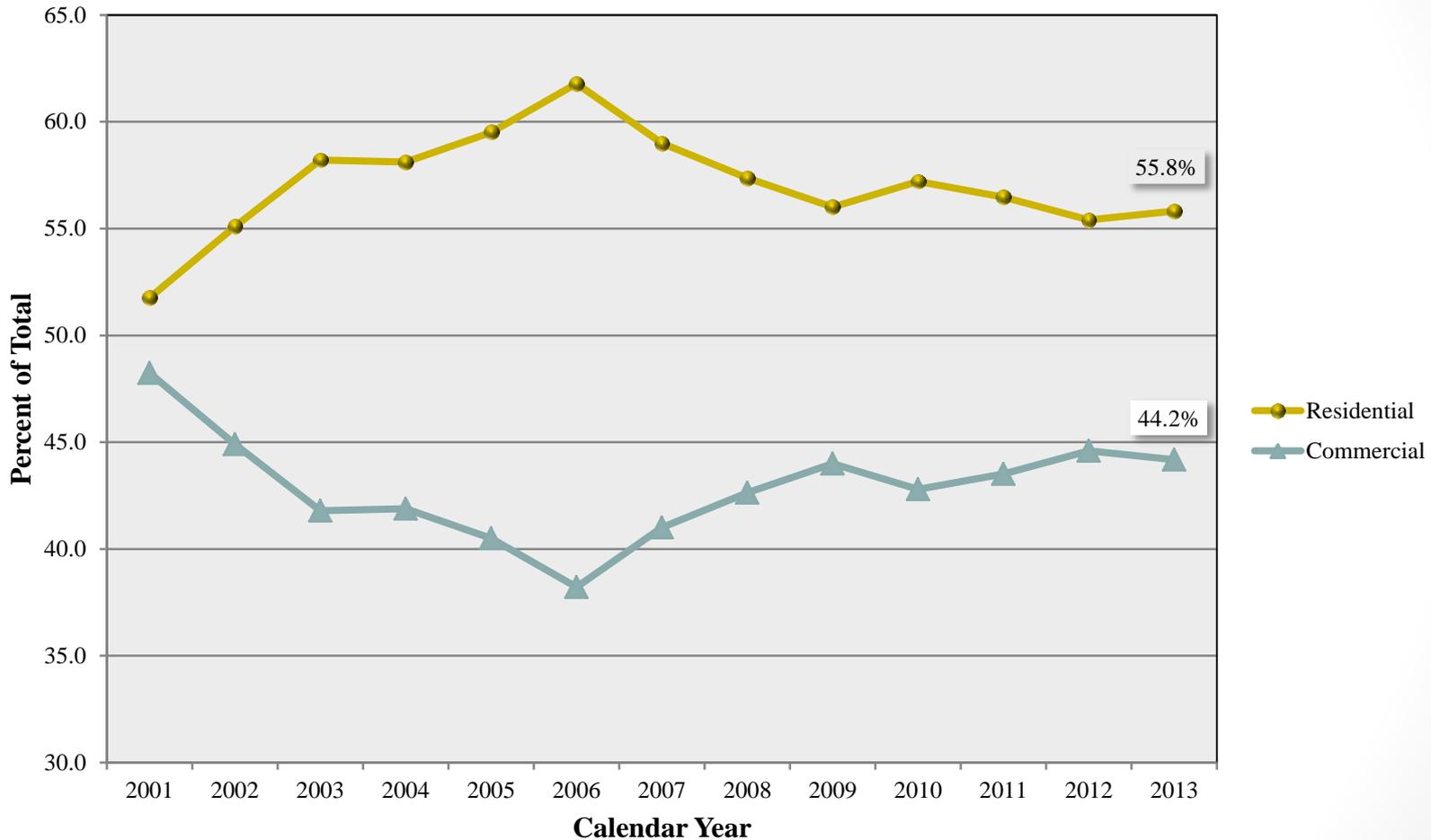


CY 2013 Real Estate Tax Base





Real Estate Tax Base Distribution CY 2001 to CY 2013





CY 2013 Commercial Property (Existing properties)

- Existing commercial increased 4.15%
 - Office buildings 2.27%
 - Apartments 5.90%
 - Hotels 5.98%
 - Shopping Centers 0.12%
 - General Commercial 2.74%
 - Warehouses 2.72%
- Total Commercial Property Growth \$57.6m



CY 2013 Real Property Assessment Changes

- Residential Tax Base + 2.72%
- Commercial Tax Base + 4.15%
- Non-Locally Assessed Tax Base - 23.43%
- Taxable Real Property +2.67%



CY 2013 Overall Changes (cont'd)

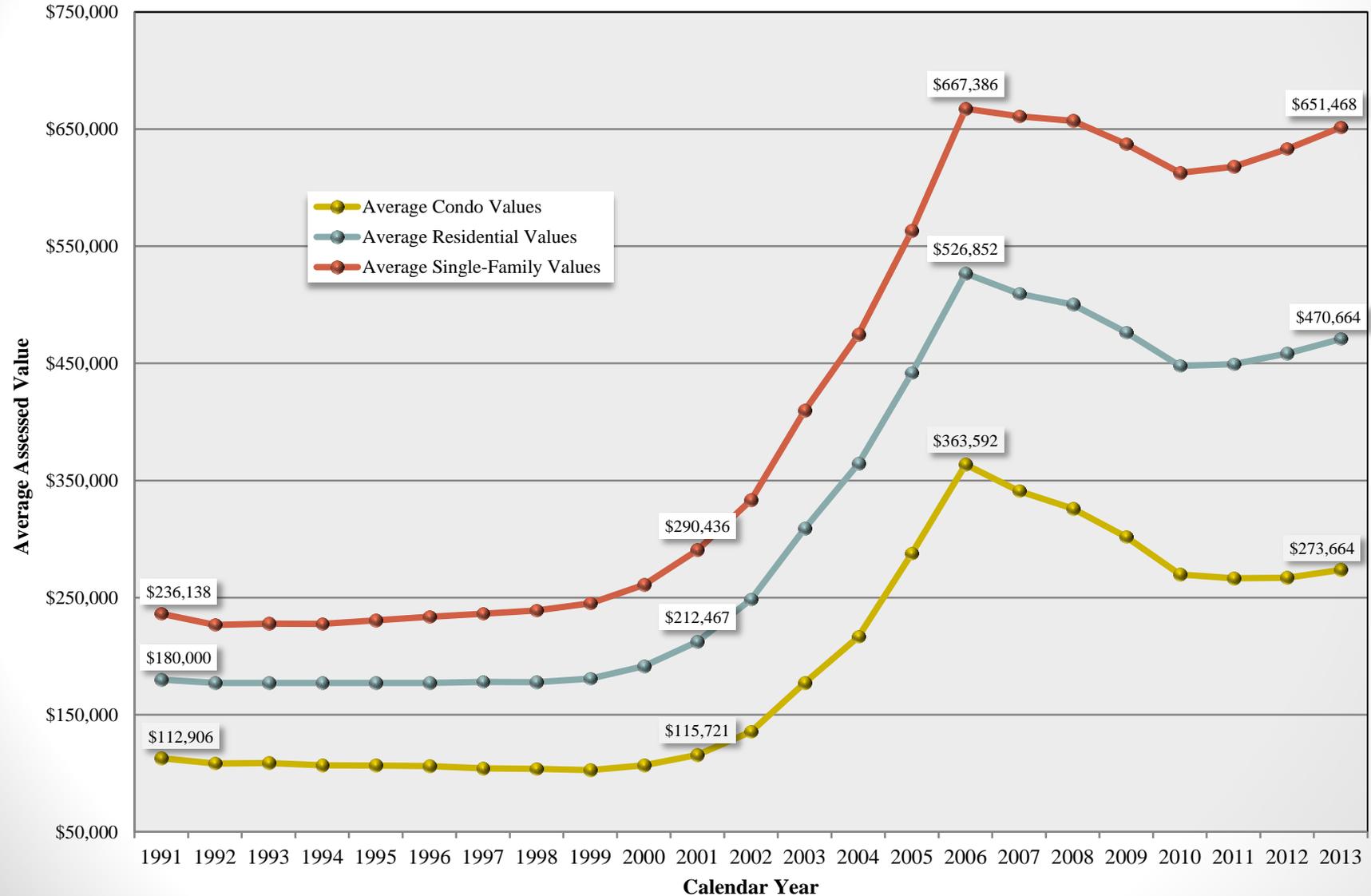
- \$901 million increase was due to appreciation
- \$194.1 million was due to a decrease in non-locally assessed properties primarily associated with the October 2012 shutdown of GenOn
- \$121.3 million was due to new growth.



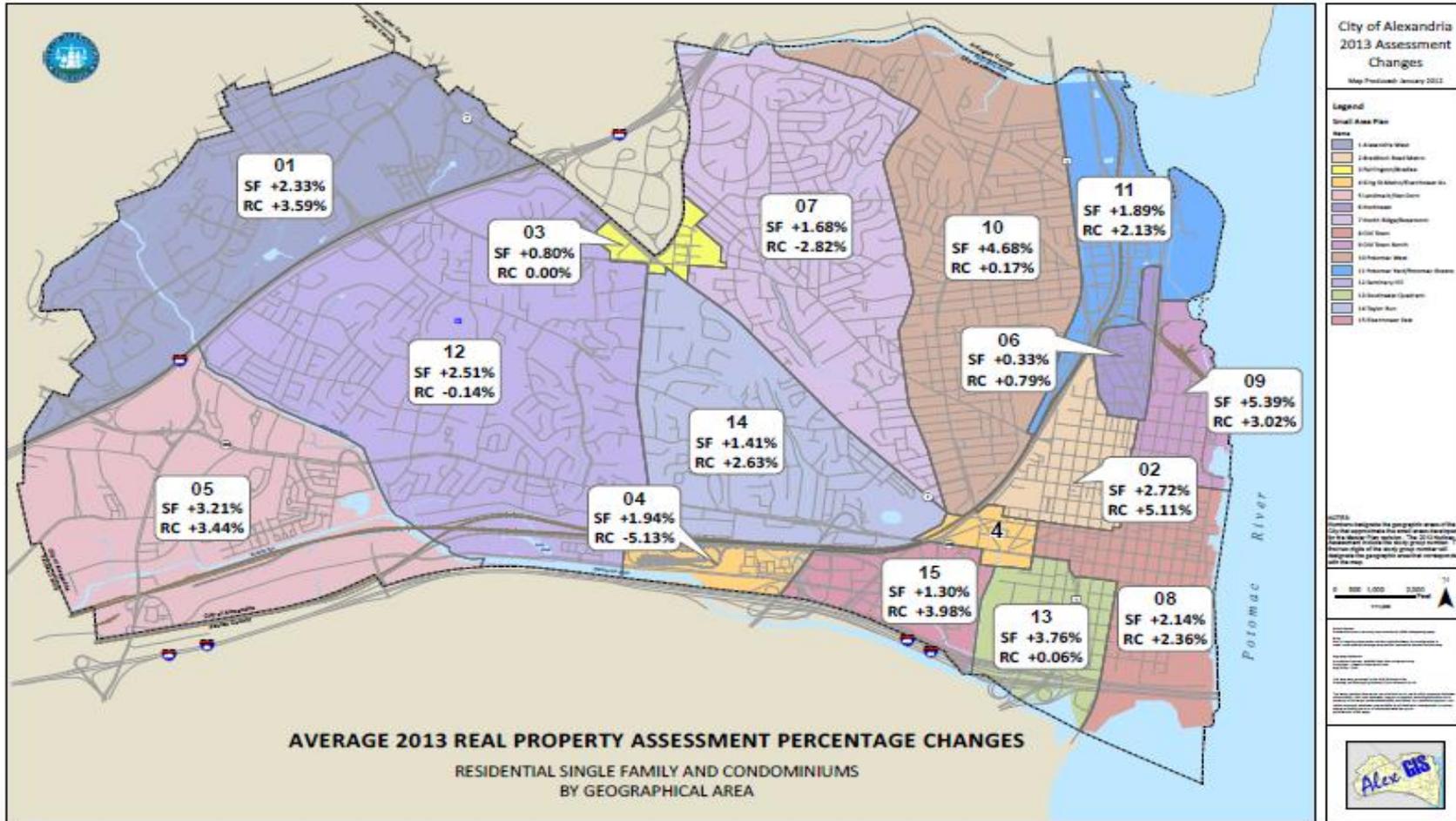
CY 2013 Residential Property (Existing Properties)

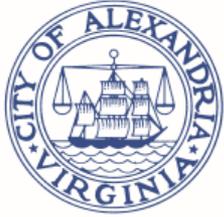
- Existing Residential increased by 2.72%
- Average SF & Condo AV \$470,644
2.76%
- Average Single-Family \$651,468
2.97%
- Average Condominium \$273,664
2.22%
- Total Residential Growth \$63.7 Million

Average Residential Assessed Value 1991-2013



Residential Property Value Change by SAP





CITY OF ALEXANDRIA

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



NOTICE OF 2013 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

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

NOTICE OF ASSESSMENT CHANGE	
2012 ASSESSED VALUE	2013 ASSESSED VALUE

LEGAL DESCRIPTION

CLASSIFICATION OF 2013 REAL PROPERTY ASSESSMENT

	LAND	BUILDING	TOTAL
RESIDENTIAL USE			
COMMERCIAL / INDUSTRIAL USE			
2013 Total Assessment			



Number of Reviews

(by parcel as of August 20, 2013)

2009	2010	2011	2012	2013
638	331	290	382	434

Number of Appeals

(by case as of August 20, 2013)

2009	2010	2011	2012	2013
307	116	105	119	126



Real Estate Assessments

Page updated Apr 15, 2013 12:08 PM

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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 57 percent of the City's annual revenue.

Popular Links

- [Search Property & Sales Data](#)
- [2013 Appeal of Assessment Form \(PDF\)](#)
- [Sample Assessment Notice in English and Spanish](#)
- [Assessment Notice Insert in English and Spanish](#)
- [Online Income & Expense Survey](#)
- [GIS Parcel Viewer](#)
- [View Parcel Maps](#)
- [View Property Assessment Change Maps](#)
- [Potomac Yard Special Tax District](#)

Neighboring Jurisdictions

- [Fairfax County Real Estate Assessment Information Site](#)
- [Arlington County Real Estate Assessments](#)

Important Dates in 2013

January 1	Effective date of assessments
January 1	All commercial and industrial real property classified as a separate class for local taxation
February 8	Assessment notices mailed to property owners
February 12	2013 Real Property Assessment Information presented to City Council
February 26	City Manager presents proposed FY 2014 Budget to City Council
March 11	Budget Public Hearing
March 15	Deadline to request Review of January assessment
April 13	Public Hearing on Tax Rates
April 15	Deadline to request tax relief for the elderly and disabled
May 1	Deadline for filing 2012 Income and Expense Surveys
May 6	City Council set real estate tax
Mid May	Real estate tax bills mailed to owners
June 1	Deadline to request Appeal of January assessment
June 15	Deadline to pay first half of real estate tax due, regardless of review or appeal
November 15	Deadline to pay second half of real estate tax due

QUICK LINKS

- ▶ [About the Department](#)
- ▶ [Assessment Overview](#)
- ▶ [Frequently Asked Questions](#)
- ▶ [Real Estate Assessment Review and Appeal Process](#)
- ▶ [Appeals - Rules and Procedures for Hearing](#)
- ▶ [Letters of Authorization](#)
- ▶ [Income & Expense Survey](#)
- ▶ [Management & Budget](#)
- ▶ [Property Assessment Change Maps](#)
- ▶ [Real Estate Tax Information](#)

HOW DO I...

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- [Find information about parking?](#)



Welcome
and Help

Search by
Property Address

Search by
Account Number

Search by
Map Number

Real Estate Assessment Search - Welcome and Help

This site provides assessed values and other real estate assessment information from the official assessment records for all properties in the City of Alexandria.

1. To begin your search, click on one of the tabs above and follow the instructions.
2. When your results appear, click one of the following buttons:

Property Details

View ownership, sales, and assessment information for the property.

Primary Sales Comparables

CY 2012 Sales Used For Assessment are residential property sales listed by Study Group (neighborhood) that occurred during the year preceding the January 1 assessment and were likely considered by staff appraisers in determining the January 1 assessed value. These are available during review and appeal periods. In addition to foregoing, **CY 2012 Sales From Comparable Study Groups** are also included for most Study Groups. This table details sales that were not used as primary comparables, but were considered, and provide additional market information and support to the valuation. Calendar year 2012 and 2011 sales are displayed for most commercial property types. **CY 2012 Sales From Comparable Study Groups** are not provided for commercial property. Commercial property owners in need of additional information should visit the Department of Real Estate Assessments.

Recent Sales & Other Transactions

View all sales activity for CY \$current_year (January 1, \$previous_year - December 31, \$previous_year) or recent sales from January 1, 2011 to the present in the same Study Group as the property being viewed. Sales of commercial property are presented on a city-wide basis. Commercial property owners in need of additional information should visit the Department of Real Estate Assessments.

Tax History & Payments

Go to the Department of Finance to view current and prior year payments and delinquencies on real estate tax, refuse fees, penalties and interest, and to make payments.

Explore in Parcel Viewer

Go to the Geographic Information System (GIS), to view parcel maps, aerial photography, zoning, and other geographic information.

See a Quick Street Map

View a simple interactive map/aerial view of this parcel.

About This Information


[Welcome and Help](#)
[Search by Property Address](#)
[Search by Account Number](#)
[Search by Map Number](#)

Detailed Property Description

[Return to Search Results](#)
[Real Estate Assessments Home](#)

809 N OVERLOOK DR,
ALEXANDRIA, VA

[Primary Sales Comparables](#)
[2013 Recent Sales & Other Transactions](#)
[2012 Recent Sales & Other Transactions](#)
[Tax History & Payments](#)
[Print View](#)

Account Number: 16930500

Map-Block-Lot Number: 014.01-02-02

Primary Property Class: DETACHED HOUSE (100)

Study Group: 0720

General Information & Description

Owner Name:

Mailing Address:

WOODLAND HELEN L TR

809 N OVERLOOK DR
ALEXANDRIA VA 22305

Census Tract: 2011.00

Census Block: 504

Legal Description:

LOTS 16 BLK 27 SEC 6 BEVERLY HILLS

[Explore in Parcel Viewer](#)
[See a Quick Street Map](#)

Assessment Information

Property owners may [request an assessment review](#) no later than March. 15, 2013.

Tax Status: TAXABLE

Assessment Date	Land Value	Building Value	Total Value
01/2013	\$409,646	\$177,261	\$586,907
01/2012	\$399,654	\$174,641	\$574,295
01/2011	\$399,654	\$222,473	\$622,127
01/2010	\$399,654	\$227,661	\$627,315
01/2009	\$420,689	\$261,068	\$681,757
01/2008	\$420,689	\$272,979	\$693,668
01/2007	\$382,400	\$297,900	\$680,300
01/2006	\$382,400	\$297,900	\$680,300
01/2005	\$305,900	\$275,600	\$581,500


[Welcome and Help](#)
[Search by Property Address](#)
[Search by Account Number](#)
[Search by Map Number](#)
[Sales From Comparable Study Groups](#)
[Return to Search Results](#)
[Print View](#)

Sales Used For Assessment Of

809 N OVERLOOK DR (Study Group 0720)

Returned 16 results.

Sales from a property's Study Group were considered as the primary source used to determine current assessments; however, **other sales may have been considered** when valuing property if there were no sales available or the sales sample was limited. When sales outside of the primary Study Group were used for assessment, the criteria used for their selection included, among others, geographical proximity, property type (single-family vs. townhouse, e.g.), and price range. Please call the Department of Real Estate Assessments if you would like additional information about the sales used for your assessment.

Click column name to sort by that column.

Property Address	Map-Block-Lot	Building SQFT	2013 Assessment	Sale Date	Sale Code	Sale Price	Study Group
304 LEE CL	014.02-08-45	1255	\$640,401	04-06-2012	A	\$665,000	0720
3305 CAROLINA PL	014.04-08-37	2156	\$730,964	03-29-2012	A	\$826,500	0720
306 BEVERLEY DR	014.04-13-39	1570	\$809,942	08-30-2012	A	\$769,000	0720
512 N OVERLOOK DR	014.02-06-04	1885	\$838,921	06-29-2012	A	\$875,000	0720
611 N OVERLOOK DR	014.02-05-03	1872	\$756,703	09-20-2012	A	\$797,000	0720
908 ENDERBY DR	014.03-11-36	1122	\$634,033	05-24-2012	A	\$680,000	0720
813 BEVERLEY DR	014.03-12-44	2288	\$944,039	11-16-2012	A	\$962,500	0720
816 CRESCENT DR	014.03-12-02	2377	\$945,966	11-29-2012	A	\$1,030,000	0720
903 CRESCENT DR	014.03-11-15	1543	\$710,440	07-31-2012	A	\$699,000	0720
907 ELDON DR	014.03-11-08	1700	\$674,672	03-20-2012	A	\$715,000	0720
709 CHALFONTE DR	014.02-05-28	2292	\$878,755	09-28-2012	A	\$820,000	0720
810 GRAND VIEW DR	014.01-03-02	1660	\$757,004	07-27-2012	A	\$837,500	0720
808 GRAND VIEW DR	014.01-03-03	1962	\$881,318	07-02-2012	A	\$970,000	0720
807 S OVERLOOK DR	014.01-03-28	1565	\$643,714	02-13-2012	A	\$630,000	0720
905 N OVERLOOK DR	014.01-01-03	1304	\$651,760	01-04-2012	A	\$663,000	0720



Real Estate Assessments

Page updated Mar 18, 2010 2:02 PM

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SALES CODES

VERIFIED - valid sales

- A** no disqualifying circumstances
- B** purchased by adjacent owner
- C** actual consideration differs from deed
- E** while related partnership, sale/lease back, etc.- independent appraisal was prepared for value consideration
- F** pending verification
- G** multi-lot sale
- H** land sale
- I** condominium sale where the number of parking spaces sold is different than number assessed
- LK** like kind exchange

VERIFIED - invalid sale

- J** to relative or related business
- K** buyer was tenant under lease agreement
- L** exchange of properties
- M** foreclosure
- MB** financial institution or deed in lieu of foreclosure
- MS** short sale
- N** divorce decree or duress
- O** seller assisted financing is major influence
- P** will transferring property - no consideration
- Q** miscellaneous (does not fit definition in any other category)
- R** re-recorded deed

VERIFIED - invalid sale for sales ratio study

- S** multi-lot sale or assemblage
- T** subdivision of original parcel
- U** adjacent property owner is purchaser

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Alexandria, VA 22314


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Sales From Comparable Study Groups

809 N OVERLOOK DR (Study Group 0720)

Returned 27 results.

The comparable sales displayed below were not used as primary value indicators, but were considered as additional market information in the valuation of your property. These **sales are not intended to represent** direct comparability, but to provide additional support to the valuation.

Click column name to sort by that column.

Property Address	Map-Block-Lot	Building SQFT	2013 Assessment	Sale Date	Sale Code	Sale Price	Study Group
3604 NORRIS PL	015.01-01-06	3054	\$1,068,813	02-01-2012	A	\$1,066,670	0721
3605 NORRIS PL	015.01-02-05	1456	\$643,779	09-11-2012	A	\$715,000	0721
3503 NORRIS PL	015.01-02-08	1336	\$526,185	11-14-2012	A	\$495,000	0721
408 TENNESSEE AV	007.03-10-09	962	\$509,595	06-15-2012	A	\$515,000	0721
3510 RUSSELL RD	015.01-03-09	1104	\$420,814	12-13-2012	A	\$450,000	0721
503 TENNESSEE AV	006.04-03-23	1320	\$657,245	07-11-2012	A	\$699,000	0721
625 PULMAN PL	006.04-05-15	1420	\$624,473	08-28-2012	A	\$660,000	0723
2808 RIDGE ROAD DR	023.03-15-02	2320	\$873,862	06-28-2012	A	\$899,000	0713
2803 CENTRAL AV	023.03-12-31	2162	\$804,524	01-17-2012	A	\$820,000	0713
701 SUMMIT AV	023.03-11-08	1990	\$649,602	05-18-2012	A	\$626,000	0713
2706 RIDGE ROAD DR	023.03-15-08	1575	\$779,166	09-07-2012	A	\$798,100	0713
2700 RIDGE ROAD DR	023.03-15-11	2174	\$919,412	05-11-2012	A	\$935,316	0713
2603 CENTRAL AV	023.03-12-20	1781	\$684,477	04-20-2012	A	\$683,500	0713
2711 CENTRAL AV	023.03-12-29	3176	\$1,048,946	08-10-2012	A	\$1,173,500	0713
2607 DAVIS AV	023.03-11-27	2280	\$851,104	07-18-2012	A	\$859,000	0713
2410 RIDGE ROAD DR	033.01-01-20	1748	\$885,967	05-30-2012	A	\$865,000	0713



- Legend
- Zoom In
- Zoom Out
- Full Extent
- Back
- Pan
- Identify
- Print



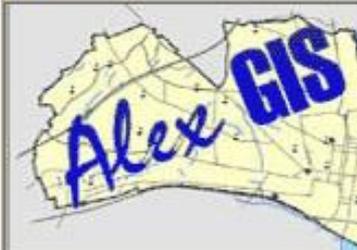
Layers

- | Visible | Active | |
|-------------------------------------|----------------------------------|--------------------|
| <input checked="" type="checkbox"/> | <input type="radio"/> | Metrorail Stations |
| <input checked="" type="checkbox"/> | <input type="radio"/> | City Boundary |
| <input checked="" type="checkbox"/> | <input type="radio"/> | Address Points |
| <input type="checkbox"/> | <input type="radio"/> | School |
| <input checked="" type="checkbox"/> | <input type="radio"/> | Metrorail Tracks |
| <input checked="" type="checkbox"/> | <input checked="" type="radio"/> | Parcels |
| <input checked="" type="checkbox"/> | <input type="radio"/> | Road Labels |
| <input checked="" type="checkbox"/> | <input type="radio"/> | 2007 Aerial |
| <input checked="" type="checkbox"/> | <input type="radio"/> | Road Centerlines |
| <input checked="" type="checkbox"/> | <input type="radio"/> | Roads |



Map Design - City of Alexandria 2007

0 53ft 802



Current Tool: Zoom Out

Search Parcel By:



Questions?

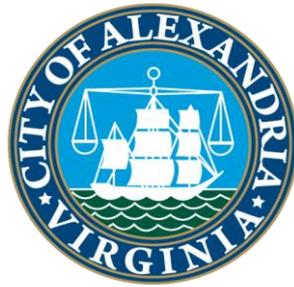
Real Estate Assessments

301 King St., Room 2600

Alexandria, VA 22314

703.746.4646

www.alexandriava.gov/RealEstate



Office of Management & Budget

Nelsie L. Smith, Director



Budget Terminology

- **Strategic Plan** – Sets vision for the City.
- **General Fund** – Funds used to support City operations. Not restricted to specific programs or requirements. Largely locally derived or collected.
- **Special Revenue Fund** – Funds received for a specific purpose. Include grants funds from state and federal agencies or donations,
- **Capital Improvement Program** – 10-year plan of proposed capital expenditures for long term improvements to the City's public facilities and public works, including Alexandria City Public Schools (ACPS) capital projects.
- **Debt Service** – The amount of interest and principal that the City must pay on its debt.
- **Bond Rating** – A grade given to an entity that provides an indication to the credit market of its credit quality.

Results Alexandria

- Linking what we do to the Strategic Plan

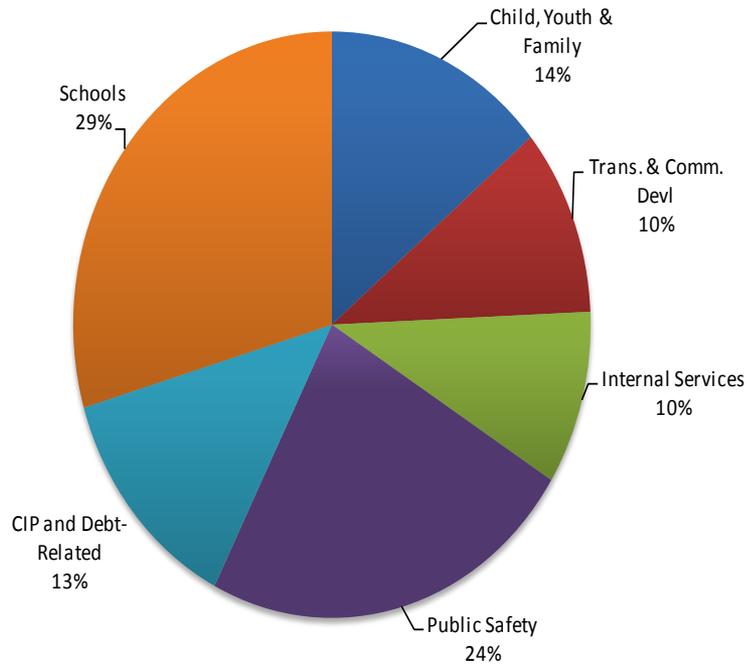




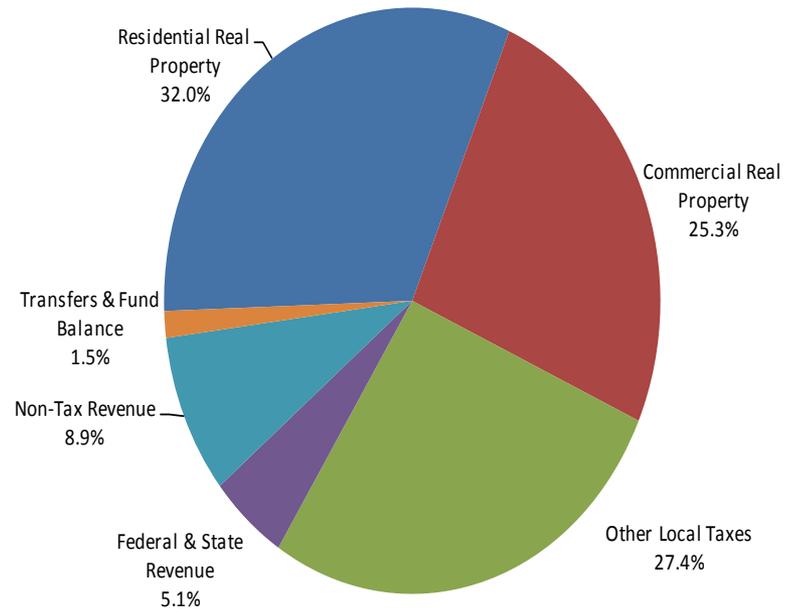
Operating Budget

FY 2014
Approved General Fund
Budget = \$624.8M

Expenditures



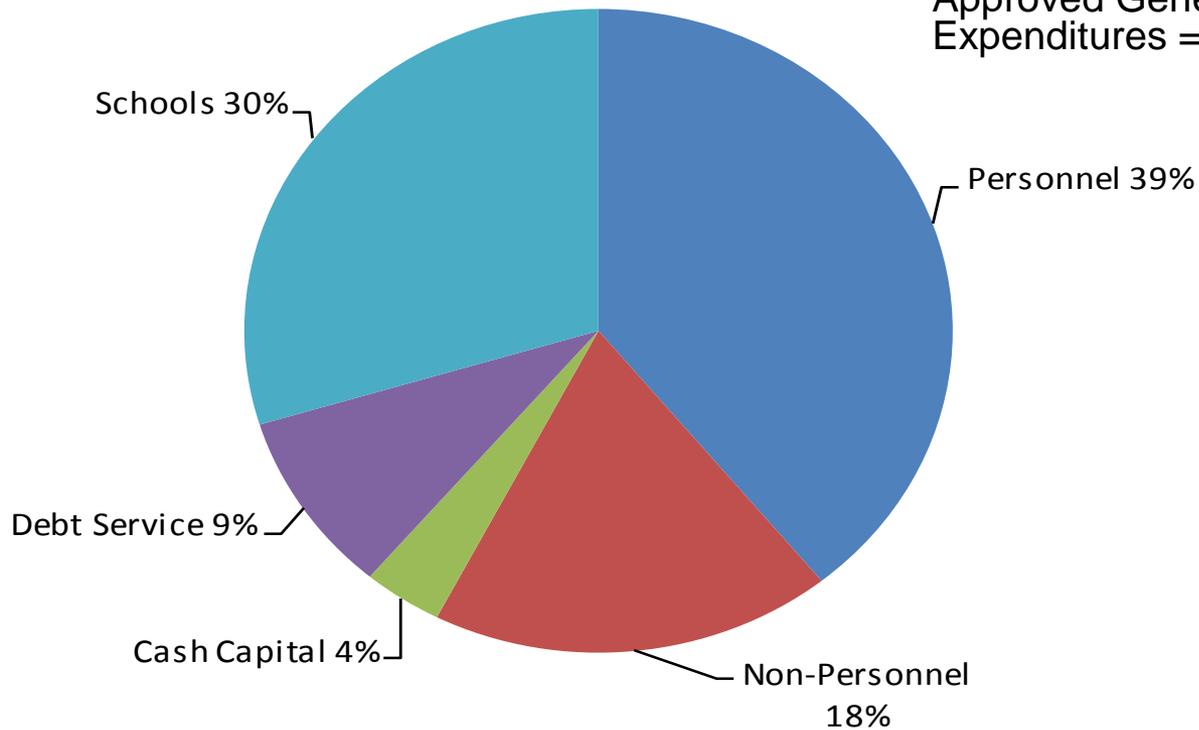
Revenues



What Comprises Costs?

Expenditures by Type

FY 2014
Approved General Fund
Expenditures = \$624.8M

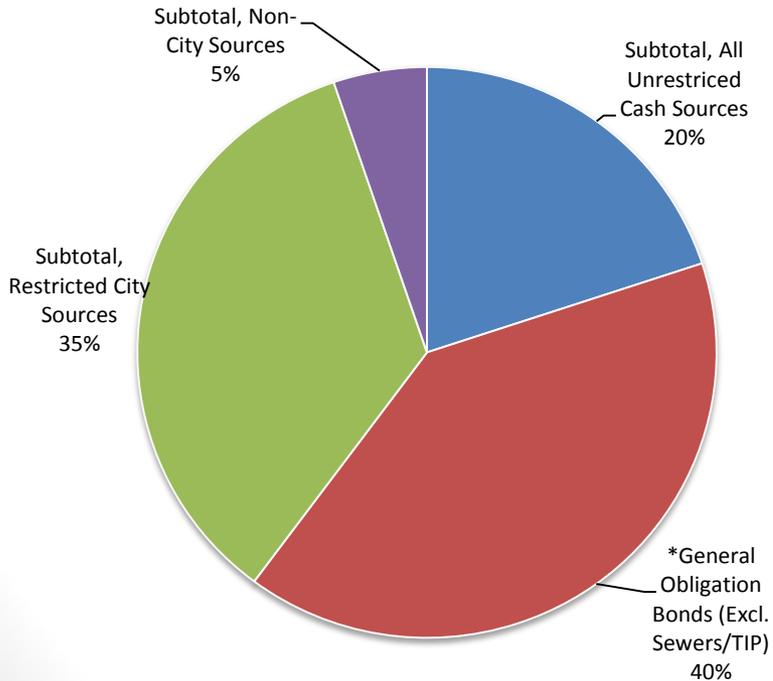




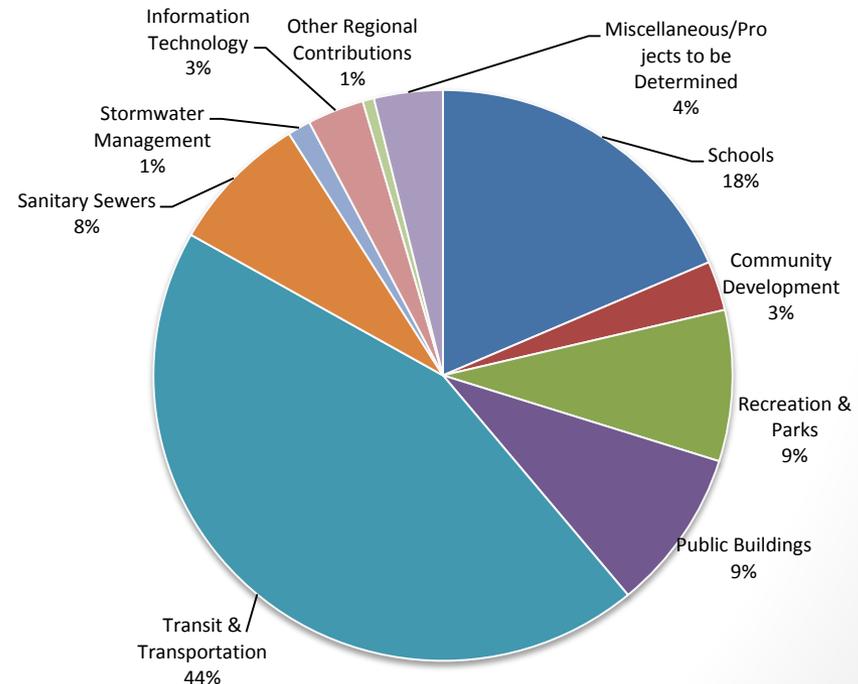
Capital Improvement Plan

FY 2014-2023 CIP
totals \$1.23B

Adopted FY2014-2023 CIP Sources



Adopted FY2014-2023 Uses



Bond Rating

- What is the Bond Rating Scale and how does it work?
- What is the City's Bond Rating?

	Moody's	S&P/Fitch
Investment Grade	Aaa	AAA
	Aa1	AA+
	Aa2	AA
	Aa3	AA-
	A1	A+
	A2	A
	A3	A-
	Baa1	BBB+
	Baa2	BBB
	Baa3	BBB-
Non-Investment Grade	Ba1	BB+
	Ba2	BB
	Ba3	BB-
	B1	B+
	B2	B
	B3	B-
	Caa1	CCC+
	Caa2	CCC
Caa3	CCC-	
Default	Ca	CC
	C	C
		D



Questions?

Office of Management and Budget

301 King St., Room 3630

Alexandria, VA 22314

703.746.3737

www.alexandriava.gov/Budget