



CITY OF *Alexandria* VIRGINIA



2009 Real Estate Assessments, Tax and Budget Information

While average home values in the Washington D.C. region have dropped some 15% over the past year, in Alexandria in 2009 the average home values dropped 4.7%. Overall, when including commercial property whose values minimally changed, the total City real estate tax base as measured by 2009 assessments declined 2.1% compared to 2008. While this is the first tax base decline for the City since 1994, this compares favorably to most other cities and counties in the region where the assessments decline will be greater. This is the third consecutive year in which the residential property assessments in the City have dropped. The 2009 average assessed value for single family homes and condominiums is now \$476,490; a single family home assessment in Alexandria averages \$637,154, representing a decline of 3.5% and an average condominium assessment is \$301,718, representing a decline of 7.6%. These are averages and do not reflect the circumstances of any individual property.

The proposed FY 2010 budget reflects an increase in the real estate tax rate by 4.2 cents to 88.7 cents. The effect of this proposed increase would be that the average homeowner would pay the same amount in real estate taxes as in the prior year.

The decision on the City's real estate tax rate in FY 2010 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 2010, approximately 55% of the FY 2009 General Fund budget needs to come from real estate taxes. Even with the proposed increase in the real estate tax rate, due to the decrease in other sources of revenue, the City's total FY 2010 budget is projected to decline over 3% from last year's approved budget. City Council will be weighing carefully a large number of operating budget reductions, as well as which capital investments to defer. The proposed budget, which can be found at <http://alexandriava.gov/budget>, includes reductions in City and school spending of about \$17.5 million.

REAL ESTATE ASSESSMENTS

301 King Street, Room 2600
Alexandria, VA 22314
703.838.4646 voice
703.706.3979 fax
email: realestate@alexandriava.gov
Monday - Friday, 8 a.m. - 5 p.m.
alexandriava.gov/realestate

REVIEW & APPEAL DEADLINES

*Request for Review
of Assessment*
April 1, 2009
*Appeal of Assessment to
Board of Equalization*
July 1, 2009

FY 2010 BUDGET PROCESS

Office of Management & Budget
703.838.4780 voice
alexandriava.gov/budget
Budget Public Hearing
Monday, April 13, 4 p.m., City Hall
*Effective Real Estate Tax Rate Public
Hearing*
Saturday, April 18, 9 a.m., City Hall

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, 2009. 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, 2009 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 April 27, 2009, at the end of the City's FY 2010 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.

2009 Real Estate Tax Relief & Assistance Programs

Elderly or Disabled Persons

If you are at least 65 years of age, or permanently and totally disabled by November 15, 2009, you may qualify for a full or partial exemption and/or deferral from your 2009 real estate taxes. The following limits are currently in effect:

- To qualify for a full tax exemption in 2009, your household's gross combined income may not have exceeded \$40,000 in 2008.
- To qualify for a partial exemption equal to 50% of the taxes owed for the year, your household's gross combined income may not have exceeded \$55,000 in 2008.
- To qualify for a partial exemption equal to 25% of the taxes owed for the year, your household's gross combined income may not have exceeded \$72,000 in 2008.
- To qualify for a deferral of non-exempt taxes, your household's gross combined income may not have exceeded \$72,000 in 2008.
- Gross combined income includes the income of both spouses, and/or other owners living in the house, as well as the income of other relatives living in the house that exceeded \$10,000 in 2008.
- To qualify for any exemption or deferral, your household assets may not exceed \$540,000. This excludes the house and up to two acres of property on which the house is located.

Applications are available from the following agencies, or online at alexandriava.gov/finance.

Completed applications must be filed with the Tax Services Branch by April 15, 2009.

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
703.838.4414

Department of Finance/Tax Services
City Hall, Room 1700
301 King Street, Alexandria VA 22314
703.838.4572
e-mail: taxrelief@alexandriava.gov

Affordable Homeownership Preservation Grant Program

The Affordable Homeownership Preservation Grant Program (AHOP) was created in 2004 in order to help low and moderate income homeowners deal with the tax impact of fast rising home assessments. In 2008, with home assessments on the decline, this program was cutback and limited to homeowners who had received AHOP grants in 2007. For 2009, similar limitations may also apply.

After budget and tax decisions are made on April 27, 2009, information about the 2009 AHOP program will be provided to eligible homeowners.

For additional information, please contact:

Taxpayer Services
City Hall, Room 1700
301 King Street, Alexandria, VA 22314
703.838.4570
e-mail: taxrelief@alexandriava.gov or ahop@alexandriava.gov