

## Comparison of Real Property Tax Rates

Classification	Net Valuation	Proposed Tax Rate (per \$1,000 valuation)	Proposed Tax Revenue
<b>Mayor's Proposal:</b>			
Hotel and Resort	\$ 2,640,307,800	\$ 9.60	\$ 25,346,954.88
Timeshare	\$ 2,429,761,400	\$ 15.41	\$ 37,442,623.17
Short-Term Rental	\$ 9,435,268,800	\$ 9.28	\$ 87,559,294.46
Residential	\$ 8,085,215,910	\$ 5.52	\$ 44,630,391.82
Apartment	\$ 6,528,997,215	\$ 6.31	\$ 41,197,972.43
Homeowner	\$ 11,853,000,400	\$ 2.85	\$ 33,781,051.14
<b>Total Mayor's Proposal</b>			<b>\$ 269,958,287.91</b>
<b>EDB Chair Proposal:</b>			
Hotel and Resort	\$ 2,640,307,800	\$ 15.41	\$ 40,687,143.20
Timeshare	\$ 2,429,761,400	\$ 15.41	\$ 37,442,623.17
Short-Term Rental	\$ 9,435,268,800	\$ 15.41	\$ 145,397,492.21
Residential	\$ 8,085,215,910	\$ 5.24	\$ 42,366,531.37
Apartment	\$ 6,528,997,215	\$ 6.00	\$ 39,173,983.29
Homeowner	\$ 11,853,000,400	\$ 2.66	\$ 31,528,981.06
<b>Total EDB Chair Proposal</b>			<b>\$ 336,596,754.30</b>
<b>CHANGE</b>			<b>\$ 66,638,466.39</b>
<b>CM Kama's Inquiry</b>			
Hotel and Resort (to get another \$10M)	\$ 2,640,307,800	\$ 13.388	\$ 35,348,440.83
			\$ 10,001,485.95
<b>Alternative Proposal:</b>			
Hotel and Resort	\$ 2,640,307,800	\$ 12.00	\$ 31,683,693.60
Timeshare	\$ 2,429,761,400	\$ 12.00	\$ 29,157,136.80
Short-Term Rental	\$ 9,435,268,800	\$ 12.00	\$ 113,223,225.60
Residential	\$ 8,085,215,910	\$ 5.24	\$ 42,366,531.37
Apartment	\$ 6,528,997,215	\$ 6.00	\$ 39,173,983.29
Homeowner	\$ 11,853,000,400	\$ 2.66	\$ 31,528,981.06
<b>Total EDB Chair Proposal</b>			<b>\$ 287,133,551.72</b>
<b>CHANGE From Mayor's</b>			<b>\$ 17,175,263.81</b>
<b>CHANGE From EDB Chair's</b>			<b>\$ (49,463,202.58)</b>

**NOTE:**

If we are reducing the rates for residentials uses and those uses are rental properties, we would expect that landlords will pass on those savings to their tenants.

RECEIVED AT EDB MEETING ON 4/3/19  
(Councilmember Kama)