

UPDATED

Comparison of Real Property Tax Rates (Version 2)

Classification	Net Valuation	Proposed Tax Rate (per \$1,000 valuation)	Proposed Tax Revenue
<b>Mayor's Proposal:</b>			
Residential	\$ 8,085,215,910	\$ 5.52	\$ 44,630,391.82
Apartment	\$ 6,528,997,215	\$ 6.31	\$ 41,197,972.43
Commercial	\$ 2,778,767,590	\$ 7.39	\$ 20,535,092.49
Industrial	\$ 2,067,705,105	\$ 7.58	\$ 15,673,204.70
Agricultural	\$ 4,341,462,625	\$ 6.00	\$ 26,048,775.75
Conservation	\$ 461,550,800	\$ 6.35	\$ 2,930,847.58
Hotel and Resort	\$ 2,640,307,800	\$ 9.60	\$ 25,346,954.88
Time Share	\$ 2,429,761,400	\$ 15.41	\$ 37,442,623.17
Short-Term Rental	\$ 9,435,268,800	\$ 9.28	\$ 87,559,294.46
Homeowner	\$ 11,853,000,400	\$ 2.85	\$ 33,781,051.14
Commercialized Residential	\$ 206,437,150	\$ 4.55	\$ 939,289.03
<b>Total Mayor's Proposal</b>			<b>\$ 185,069,212.69</b>
<b>EDB Chair Proposal:</b>			
Residential	\$ 8,085,215,910	\$ 5.24	\$ 42,366,531.37
Apartment	\$ 6,528,997,215	\$ 6.00	\$ 39,173,983.29
Commercial	\$ 2,778,767,590	\$ 7.39	\$ 20,535,092.49
Industrial	\$ 2,067,705,105	\$ 7.48	\$ 15,466,434.19
Agricultural	\$ 4,341,462,625	\$ 5.94	\$ 25,788,287.99
Conservation	\$ 461,550,800	\$ 6.35	\$ 2,930,847.58
Hotel and Resort	\$ 2,640,307,800	\$ 15.41	\$ 40,687,143.20
Time Share	\$ 2,429,761,400	\$ 15.41	\$ 37,442,623.17
Short-Term Rental	\$ 9,435,268,800	\$ 15.41	\$ 145,397,492.21
Homeowner	\$ 11,853,000,400	\$ 2.66	\$ 31,528,981.06
Commercialized Residential	\$ 206,437,150	\$ 4.55	\$ 939,289.03
<b>Total EDB Chair Proposal</b>			<b>\$ 402,256,705.58</b>
<b>CHANGE from Mayor's Proposal</b>			<b>\$ 217,187,492.89</b>
<b>Alternative Proposal:</b>			
Residential	\$ 8,085,215,910	\$ 5.24	\$ 42,366,531.37
Apartment	\$ 6,528,997,215	\$ 6.00	\$ 39,173,983.29
Commercial	\$ 2,778,767,590	\$ 7.39	\$ 20,535,092.49
Industrial	\$ 2,067,705,105	\$ 7.48	\$ 15,466,434.19
Agricultural	\$ 4,341,462,625	\$ 5.94	\$ 25,788,287.99
Conservation	\$ 461,550,800	\$ 6.35	\$ 2,930,847.58
Hotel and Resort	\$ 2,640,307,800	\$ 12.00	\$ 31,683,693.60
Time Share	\$ 2,429,761,400	\$ 12.00	\$ 29,157,136.80
Short-Term Rental	\$ 9,435,268,800	\$ 12.00	\$ 113,223,225.60
Homeowner	\$ 11,853,000,400	\$ 2.66	\$ 31,528,981.06
Commercialized Residential	\$ 206,437,150	\$ 4.55	\$ 939,289.03
<b>Total Alternative Proposal</b>			<b>\$ 352,793,503.00</b>
<b>CHANGE From Mayor's</b>			<b>\$ 167,724,290.31</b>
<b>CHANGE From EDB Chair's</b>			<b>\$ (49,463,202.58)</b>

NOTE:

If we are reducing the rates for residential 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