

PART 1) Full Residential Class Phase-In

<b>Table 1: Amount Eligible for Phase-In on Median Residential Properties (Full Four-Year Phase-in)</b>							
		<b>Growth</b>	<b>Assessed Value</b>	<b>2024 Base Municipal Taxes</b>	<b>Rev. Neutral Municipal Tax</b>	<b>Amount Eligible for Phase-In</b>	<b>Four Year Phase-in Adjustment</b>
<i>Single-Family</i>	2024 Base Property		\$348,800	\$2,471.06			
	Below Average Growth	3%	\$359,400		\$2,261.26	-\$209.80	52.45
	Average Growth	13%	\$394,200		\$2,480.21	\$9.15	-2.29
	Above Average Growth	23%	\$429,100		\$2,699.80	\$228.74	-57.18
It is estimated that 80% of single-family residential properties are within 3% and 23% (10% of the average).							
<i>Condominium</i>	2024 Base Property		\$206,600	\$1,463.66			
	Below Average Growth	-5%	\$195,900		\$1,232.55	-\$231.11	57.78
	Average Growth	5%	\$216,500		\$1,362.17	-\$101.49	25.37
	Above Average Growth	15%	\$237,200		\$1,492.41	\$28.75	-7.19
It is estimated that 68% of Residential Condominiums are within -5% and 15% (10% of average).							
<i>Multi-Residential</i>	2024 Base Property		\$1,581,900	\$11,206.94			
	Below Average Growth	14%	\$1,807,800		\$11,374.24	\$167.30	-41.83
	Average Growth	24%	\$1,966,000		\$12,369.60	\$1,162.66	-290.67
	Above Average Growth	34%	\$2,124,200		\$13,364.95	\$2,158.01	-539.5
It is estimated 50% of Multi-Family Residential properties are within 14% and 34% (10% of the average).							

<b>Table 2: Annual and Monthly Phase-In for Median Residential Properties (Full Four Year Phase-in)</b>								
		<b>Growth</b>	<b>Year 1 Adjustment (Annual)</b>	<b>Year 2 Adjustment (Annual)</b>	<b>Year 3 Adjustment (Annual)</b>	<b>Year 1 Adjustment (Monthly)</b>	<b>Year 2 Adjustment (Monthly)</b>	<b>Year 3 Adjustment (Monthly)</b>
<i>Single Family</i>	Below Average Growth	3%	157.35	104.9	52.45	13.11	8.74	4.37
	Average Growth	13%	-6.87	-4.58	-2.29	-0.57	-0.38	-0.19
	Above Average Growth	23%	-171.54	-114.36	-57.18	-14.3	-9.53	-4.77
<i>Condominium</i>	Below Average Growth	-5%	173.34	115.56	57.78	14.45	9.63	4.82
	Average Growth	5%	76.11	50.74	25.37	6.34	4.23	2.11
	Above Average Growth	15%	-21.57	-14.38	-7.19	-1.8	-1.2	-0.6
<i>Multi-Residential</i>	Below Average Growth	14%	-125.49	-83.66	-41.83	-10.46	-6.97	-3.49
	Average Growth	24%	-872.01	-581.34	-290.67	-72.67	-48.45	-24.22
	Above Average Growth	34%	-1618.5	-1079	-539.5	-134.88	-89.92	-44.96

Multi-Residential Phase-In

<b>Table 3: Amount Eligible for Phase-In on Median Multi-Residential Property (Partial Phase-In [Option 2])</b>							
		<b>Growth</b>	<b>Assessed Value</b>	<b>2024 Base Municipal Taxes</b>	<b>Rev. Neutral Municipal Tax</b>	<b>Amount Eligible for Phase-In</b>	<b>Four Year Phase-in Adjustment</b>
<i>Multi-Residential</i>	2024 Base Property		\$1,581,900	\$11,206.94			
	Below Average Growth	4%	\$1,649,600		\$9,403.51	-\$1,803.43	\$450.86
		14%	\$1,807,800		\$10,305.33	-\$901.61	\$225.40
	Average Growth	24%	\$1,966,000		\$11,207.15	\$0.21	-\$0.05
	Above Average Growth	34%	\$2,124,200		\$12,108.96	\$902.02	-\$225.51
44%		\$2,282,400		\$13,010.77	\$1,803.83	-\$450.96	

Commercial Properties

<b>Table 4: Amount Eligible for Phase-In on Median Commercial Properties (Full Phase-in)</b>							
		<b>Growth</b>	<b>Assessed Value</b>	<b>2024 Base Municipal Taxes</b>	<b>Rev. Neutral Municipal Tax</b>	<b>Amount Eligible for Phase-In</b>	<b>Four Year Phase-in Adjustment</b>
	2024 Base Property		\$1,190,900	\$13,414.68			
	Below Average Growth	-22%	\$927,600		\$10,673.94	-\$2,740.74	685.19
		-12%	\$1,046,700		\$12,044.42	-\$1,370.26	342.57
	Average Growth	-2%	\$1,165,800		\$13,414.92	\$0.24	-0.06
	Above Average Growth	8%	\$1,284,900		\$14,785.40	\$1,370.72	-342.68
18%		\$1,404,000		\$16,155.89	\$2,741.21	-685.3	

It is estimated that 38% of commercial properties are within -12% and 8% (10% of the average).