

Real Estate Tax Revenues Derived From Commercial & Industrial

In response to a request from Supervisor Anderson for information related to the history of the real estate tax revenues derived from commercial & industrial, I am providing the following chart and graph. For ease and expediency of presentation, the real estate tax revenues presented below have been derived from the assessment data for each given year and therefore does not account for subsequent penalties, interest, exonerations or adjustments that may have been granted. The real estate tax revenues, as captured in our financial management system, are aggregated for all property types (i.e., residential, commercial, etc.) and therefore much more difficult to parse. Please note that apartments are assessed in a similar manner as Commercial/Industrial using the income approach but are typically aggregated into the residential “bucket” when talk about the revenue. The Public Service category includes utility properties assessed by the Commonwealth and would fall into the commercial category. I hope you find this information helpful. If you have any specific questions, please let me know.

RE Type	FY 2007*	FY 2008*	FY 2009*	FY 2010*	FY 2011*	FY 2012*	FY 2013*	FY 2014*	FY 2015*	FY 2016*	FY 2017*
Agricultural	\$3,248,257	\$2,405,206	\$2,648,459	\$2,601,837	\$2,231,042	\$1,964,735	\$2,055,687	\$2,020,998	\$1,850,255	\$1,873,302	\$1,817,640
Apartments	12,038,973	13,843,668	18,477,220	21,834,568	17,946,028	19,771,185	23,113,251	25,808,287	28,994,715	32,053,509	33,974,160
Commercial/Ind.	42,955,974	51,882,070	73,676,622	81,526,671	70,725,873	71,026,898	75,090,349	77,917,538	78,088,154	80,552,116	82,870,920
Public Service	10,277,677	11,401,560	14,275,189	16,494,641	18,127,732	17,730,224	18,400,702	17,737,805	17,580,438	18,830,863	19,017,900
Residential	368,518,027	379,220,900	407,212,227	362,244,184	376,174,363	391,026,463	408,273,328	423,055,789	448,559,314	471,051,930	486,151,380
Grand Total	\$437,038,908	\$ 458,753,405	\$516,289,717	\$484,701,901	\$485,205,038	\$501,519,506	\$526,933,317	\$546,540,416	\$575,072,875	\$604,361,721	\$623,832,000

*includes base real estate tax rate only