

## North Rosslyn Residential Property Tax Overview - 2016

The 2015 real estate tax rate was \$0.996 resulting in \$10,933,189.61 in tax revenue divided between Arlington County and Arlington Public Schools. If the \$0.996 tax rate remains the same, the 2016 tax revenue will be \$11,072,839.76, an increase of \$139,650 paid by the residents of North Rosslyn. A tax rate of \$0.983 levied against the 2016 assessment would result in the tax revenue remaining the same for our community. (The BID tax paid by residents living in buildings inside the Rosslyn BID boundaries is an additional tax.)

Here are some demographics and details behind these numbers:

North Rosslyn is home to approximately 3,500 residents that live in 1,749 residential units. 738 (42%) of the owners of residential units list their North Rosslyn Property as their primary residence. The remaining 1,011 (52%) residential units owner's have other primary addresses and rent these properties with a few used as second homes. The highest assessed residential property in North Rosslyn is in Turnberry Tower, \$5,520,900. 122 properties are assessed between \$215,000 and \$350,000. The median assessment is around \$700,000,

	Total Residences	Owner at Primary Address	% Owner at primary address	% renters/secondary homes
<b>Apartments</b>	686	0	0.00%	100.00%
<b>The Atrium</b>	340	229	67.35%	32.65%
<b>Turnberry</b>	247	190	76.92%	23.08%
<b>Waterview</b>	134	105	78.36%	21.64%
<b>Highgate</b>	112	94	83.93%	16.07%
<b>Georgetown Vista</b>	80	28	35.00%	65.00%
<b>Side by Side</b>	41	20	48.78%	51.22%
<b>Terrace Lofts</b>	34	26	76.47%	23.53%
<b>Two Oaks</b>	14	1	7.14%	92.86%
<b>The Dakota</b>	14	11	78.57%	21.43%
<b>Rosslyn Mews</b>	13	10	76.92%	23.08%
<b>The Federal Ridge</b>	11	7	63.64%	36.36%
<b>Highview</b>	8	8	100.00%	0.00%
<b>Key Mews</b>	6	5	83.33%	16.67%
<b>Single Family</b>	5	1	20.00%	80.00%
<b>N Colonial Terrace</b>	3	3	100.00%	0.00%
<b>Duplex</b>	1	0	0.00%	100.00%
<b>Total</b>	<b>1749</b>	<b>738</b>	<b>42.20%</b>	<b>57.80%</b>

Arlington County's 2016 total property assessment (not including the BID tax) for North Rosslyn is \$1,111,730,900, an increase of \$14,021,100 over 2015 or a 1.28% increase.

390 properties' assessments remained the same as 2015 with 631 properties showing

increasing 2016 assessments. The fire damaged property at 1548 N Colonial Terrace's assessment increased 59% following restoration of the residence. Throughout North Rosslyn 54 property assessments were reduced.

Eight properties used for residential rental housing enjoyed the largest reduction in assessed value:

Archstone Apartments	\$7,194,400
Crestmont	614,900
Rosslyn Vista Apartments	404,900
Rosslyn Vista House	278,200
Colonial Terrace Apts	200,500
Queen's Court	183,400
Key Blvd Apartments	143,600
The Churchill	58,300

Total \$9,078,200 for an estimated tax reduction of \$90,500 in 2016 if rates remain the same

The largest dollar reduction was the Archstone Apartments assessment which was reduced \$7,194,400 for the 261 market units. ( The assessment for the 24 affordable units increased to \$97,500. ) This net reduction in assessed value for the Archstone of \$7.1 million dollars will result in approximately \$70,000 in tax savings for this property.

Another notable reduction is the house at 1541 N Colonial Terrace owned by Rosslyn Vista with the assessed value changing from \$1,135,600 to \$857,400, a reduction of \$278,000 (24.5%) providing substantial tax savings in 2016. This property is scheduled for redevelopment.

The assessment valuation for the Key Blvd Apartments continues to bounce up and down. From 2007 through 2009 the land value was assessed over \$4 million dollars, then suddenly the assessed value was dropped in half in 2010. The land value is still assessed at less than \$3 million in 2016 for this large parcel of land. The improved value of the land has bounced around drastically from \$300+K in 2007 and 2008 down to \$41,000 in 2010. Currently the improved value is assessed at \$42,800. The processes for assessing properties tied to affordable housing is not understood.

The breakdown for specific communities:

	2015 Assessed Value	2016 Assessed Value	\$ Change	% change
<b>The Atrium</b>	\$162,439,700	\$168,478,900	\$6,039,200	3.72%
<b>Turnberry</b>	\$350,672,500	\$357,270,500	\$6,598,000	1.88%
<b>Waterview</b>	\$116,086,300	\$119,884,900	\$3,798,600	3.27%
<b>Highgate</b>	\$112,803,300	\$113,507,500	\$704,200	0.62%
<b>Georgetown Vista</b>	\$22,078,100	\$22,078,100	\$0	0.00%
<b>Terrace Lofts</b>	\$17,021,600	\$17,176,400	\$154,800	0.91%
<b>Two Oaks</b>	\$3,408,800	\$3,408,800	\$0	0.00%
<b>The Dakota</b>	\$14,035,400	\$14,035,400	\$0	0.00%
<b>Rosslyn Mews</b>	\$8,678,700	\$8,678,700	\$0	0.00%
<b>The Federal Ridge</b>	\$5,740,000	\$6,086,600	\$346,600	6.04%
<b>Highview</b>	\$8,482,800	\$8,482,800	\$0	0.00%
<b>Key Mews</b>	\$4,148,500	\$4,145,000	(\$3,500)	-0.08%
<b>N Colonial Terrace</b>	\$3,464,300	\$3,464,300	\$0	0.00%
<b>Other</b>	\$268,649,800	\$265,033,000	(\$3,616,800)	-1.35%
<b>Total</b>	<b>\$1,097,709,800</b>	<b>\$1,111,730,900</b>	<b>\$14,021,100</b>	<b>1.28%</b>

Prepared by Paul Derby from Arlington County public property records.  
This is a "best effort" report. I apologize for any unintentional mistakes in this report and welcome comments.  
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