



Annual Report  
Duval County Office of the Property Appraiser  
2009 Tax Roll

## Our vision

To earn the public's trust.

## Our Mission

We will produce a fair, equitable and accurate tax roll as required by law. **We will focus on our customers - the taxpayers.** We will support the continuous personal and professional development of our employees.

## Our Values

We strive to be fair and accurate in everything we do. **We are proactive and responsive public servants.** We respect our customers and each other. **We are accountable for our individual actions and our collective work.** We remain flexible, willing to do the work that is needed, when it is needed and show personal initiative. **We share our best ideas, data and analyses, and gladly accept those of others when better than our own.** We think about and demonstrate ethical behavior always.

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## About the Property Appraiser's Office

The Duval County Property Appraiser's Office (PAO) is responsible for determining a fair market value for all property within the county for the purpose of taxation. This includes the appraisal of both real and tangible property. The PAO also administers exemptions as outlined in state and local law, and maintains an active database and maps for all parcels in Duval County.



**Jim Overton**  
Property Appraiser



**Keith Hicks**  
Chief Appraiser



**Kay Ehas**  
Chief Administrative Officer



**Harry Guetherman**  
Chief of Commercial  
Appraisal Division



**Dana Clark**  
Chief of Customer Service/  
Exemptions Division



**Jim Ogburn**  
Chief of Field Operations  
Division



**Jim Lima**  
Chief of Land  
Records Division



**Teresa Pulley**  
Chief of Residential  
Appraisal Division



**Fran Beach**  
Chief of Tangible Personal  
Property Division

### Divisions:

Commercial Appraisal  
Customer Service/Exemptions  
Field Operations  
Land Records  
Residential Appraisal  
Tangible Personal Property  
Administration

### Employees:

128 full-time; 1 part-time

### 2009/2010 Budget:

\$9,221,043





## 2009 Florida Property Values and Tax Reform

Florida has experienced significant movement in the value of property in recent years. During the middle of the last decade, Florida saw huge increases in property values as its housing market flourished. Then, as many predicted, those values declined. County Tax Rolls tell the story. During the years when real estate values were climbing, some counties saw annual increases in their total market value of more than 40 percent. Today, we are seeing the third year of declining values in many of those counties. The overall total market value of property in Florida dropped significantly in 2009. Preliminary numbers

showed the overall decrease at more than \$350 billion. (See chart on the bottom of page 3.)

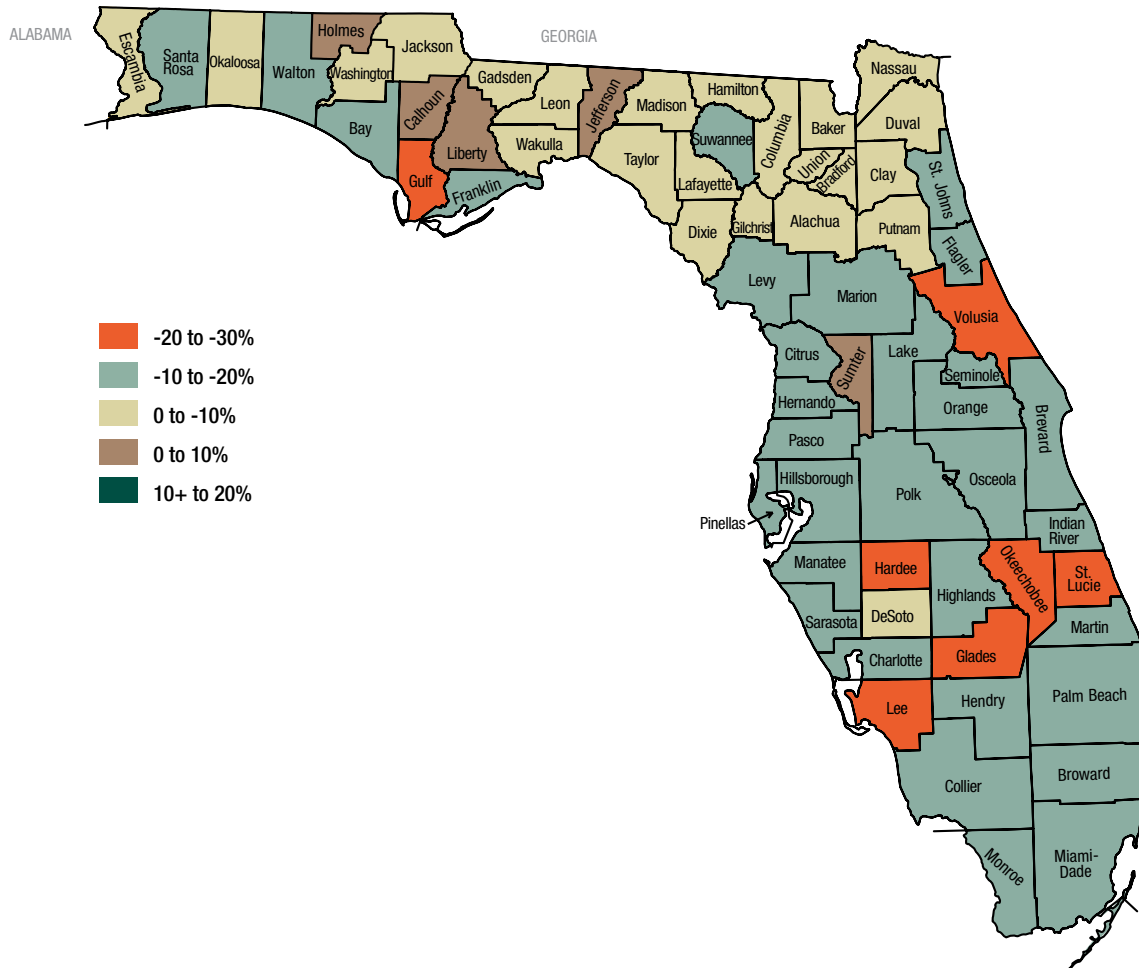
Values in Duval County have dropped as well, though the fluctuation in property values is not as extreme as some areas throughout the state. In 2009, the total market value in Duval County, including real, tangible and centrally assessed property, was \$95.4 billion – down 3.9% from 2008. Real estate – particularly residential real estate – was hit the hardest. The market value of single family homes dropped 9.5%, although the tax-

able value declined only 4.7%. This is due to the state's Recapture Rule (see page 15) on homesteaded property.

While foreclosures were up, traditional sales were down throughout the state. For the 2009 Tax Roll, many large counties in Florida recorded less than half the number of real estate transactions than were recorded in previous years. These represent sales from 2008, and many expect the trend to continue downward for at least another year.

## Changes in Total Market Value of Real Property in Florida

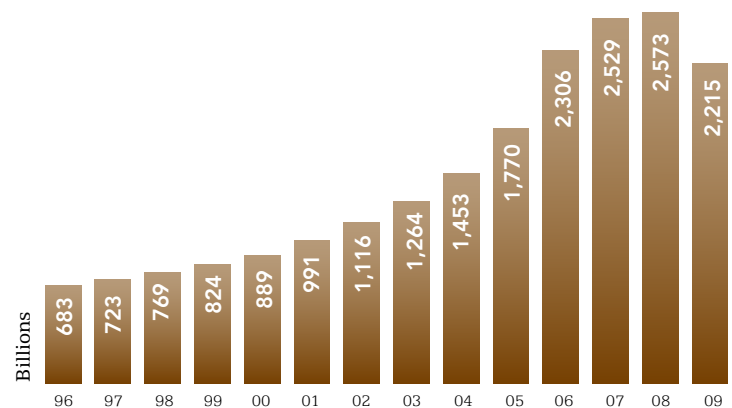
### 2008 to 2009



Source: Florida Department of Revenue

Many counties in Florida saw significant decreases in total market value in 2009 - some more than 20% from the prior year. Duval County's market value decreased 3.9% in 2009.

## Total Market Value of Property in Florida



Source: Florida Department of Revenue (based on preliminary Tax Rolls for 2009)  
Includes real, tangible and centrally assessed property.



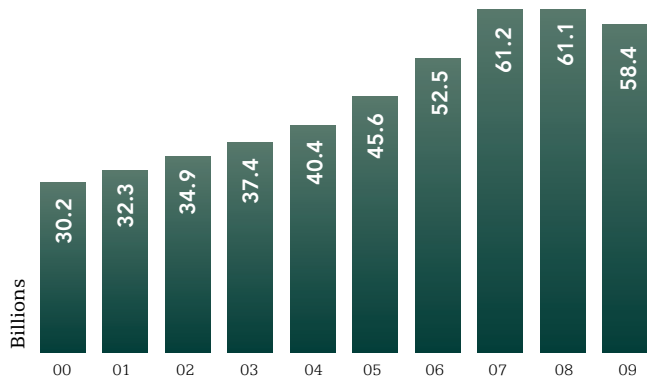
# The Value of Property

The 2009 Tax Roll marked the first significant decline in decades in overall taxable value of property in Duval County.

Each year, the Duval County Property Appraiser’s Office produces an annual Tax Roll which is a record of the combined value of property within the county as of January 1. A taxable value is deter-

mined for each taxing authority once caps and exemptions have been applied to the values. The taxable value is applied to each authority’s millage rate to determine your taxes.

## Operating Taxable Value of Duval County Property\*



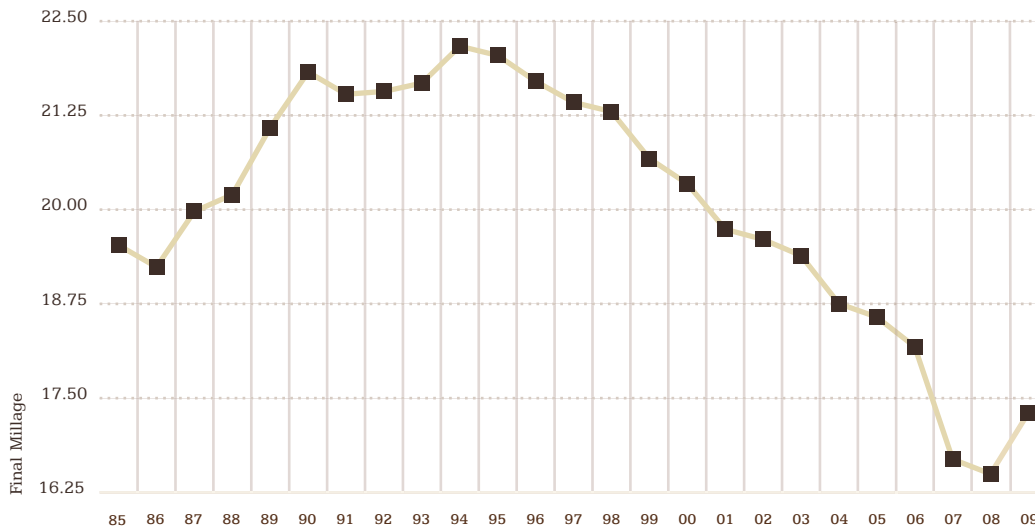
ROLL YEAR	TAXABLE VALUE	PERCENT INCREASE
2009	58,382,480,195	-4.40
2008	61,069,329,546	-0.18
2007	61,177,744,704	16.61
2006	52,461,413,629	14.99
2005	45,623,990,950	12.83
2004	40,436,667,471	8.01
2003	37,439,102,090	7.36
2002	34,872,464,499	7.88
2001	32,325,493,298	6.99
2000	30,214,698,379	

Source: 2000- 2009 Certified Tax Rolls  
 \*Represents the City of Jacksonville Operating Taxable Value. There are different taxable values for different taxing authorities. The value includes real estate, tangible personal property (business assets) and centrally assessed property (railroads).



**Total Millage**

(Jacksonville General Services District)



Source: 1985 - 2009 Certified Tax Rolls

\*The chart above represents the General Services District. Local millages vary slightly by districts within Duval County.

See chart at bottom right for all local millage rates.

As property values decreased, taxing authorities faced challenges to balance budgets with declining revenues. In 2009, the City of Jacksonville's millage rate increased for the first time in 15 years.

**Taxing Authorities**

In Duval County, each taxing authority adopts a tax rate (called "millage") which is multiplied by the taxable value of taxable property to generate funds for local services. The taxing authorities are:

- The City of Jacksonville
- The Duval County School Board
- The Cities of Jacksonville Beach, Neptune Beach, Atlantic Beach and the Town of Baldwin
- The St. Johns River Water Management District
- The Florida Inland Navigation District

One mill equals \$1 per \$1,000 (.001). In other words, a tax rate of 17.3050 mills is .0173050.

**2009 Millages by Taxing Authority**

(General Services District)

MILLAGE	TAXING AUTHORITY
9.2727	Duval County/City of Jacksonville
7.5820	Duval County School Board
0.0345	Florida Inland Navigation District
0.4158	St. Johns River Water Management District
17.3050	Total Millage

Source: Duval County Taxing Authorities

**2009 Millages by District**

DISTRICT	MILLAGE
General Services District	17.3050 mills
Old Core City of Jacksonville	17.3050 mills
Jacksonville Beach	17.2983 mills
Atlantic Beach	16.6356 mills
Neptune Beach	16.5313 mills
Town of Baldwin	17.6665 mills

Source: Duval County Taxing Authorities

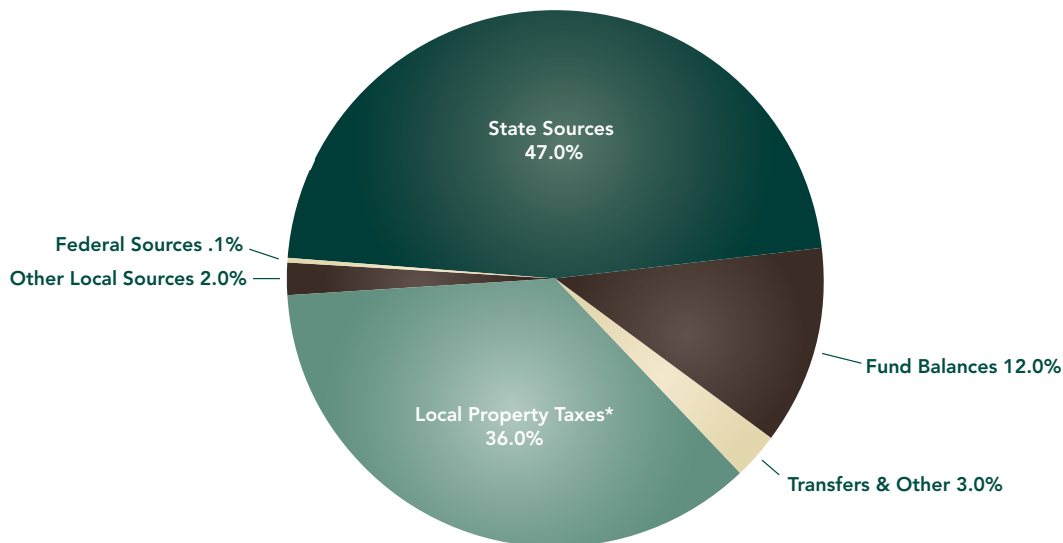
## Projected Tax Levies for 2009

City of Jacksonville, General Government (excluding Beaches & Baldwin)	\$493,646,125.36
Duval County Public Schools	477,908,931.35
City of Jacksonville (General Government - Beaches and Baldwin)	28,330,281.49
City of Jacksonville Beach	11,642,652.91
City of Atlantic Beach	4,320,829.51
City of Neptune Beach	2,187,703.81
Town of Baldwin	126,393.85
St. Johns River Water Management District	24,390,622.67
Florida Inland Navigation District	2,023,754.29
<b>Total Gross Taxes</b>	<b>\$1,044,577,295.24</b>

Source: 2009 Certified Tax Roll

## Duval County Public Schools Budgeted Revenue

FY 2009/2010, General Fund



Source: Duval County Public Schools, Budget Services  
 \*Ad valorem taxes are also allocated to other school district funds.

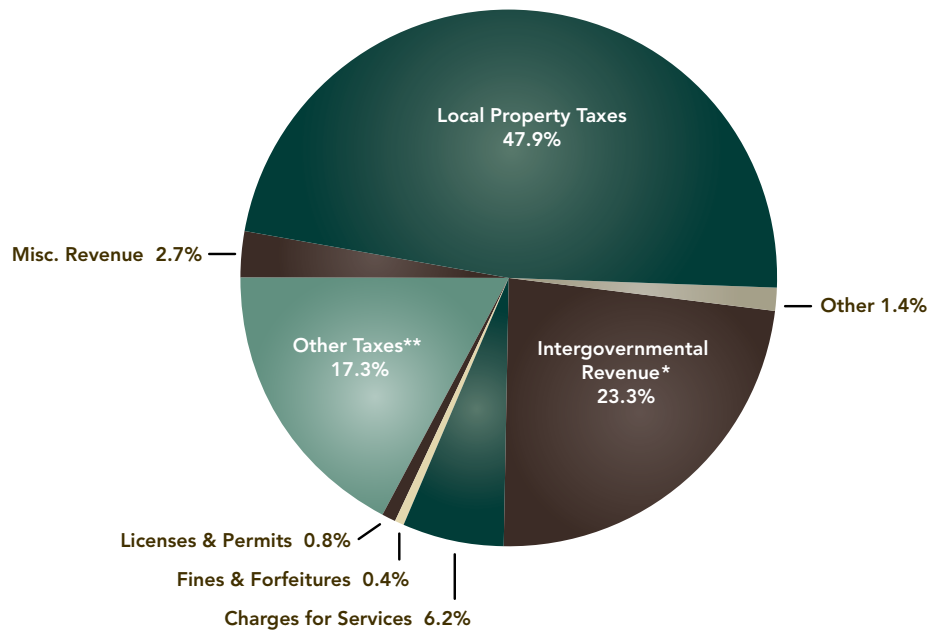
The City of Jacksonville and Duval County Public Schools are the largest recipients of property tax dollars.

The General Fund Budget for Duval County Schools was \$1,006,172,080 for FY 2009/10.



### City of Jacksonville Budgeted Revenue

FY 2009/2010, General Fund (General Services District)



Source: City of Jacksonville, Budget Division

\*Includes state shared revenues and revenue from component units and independent authorities such as JEDC, Duval County Housing Finance Authority, JEA and others.

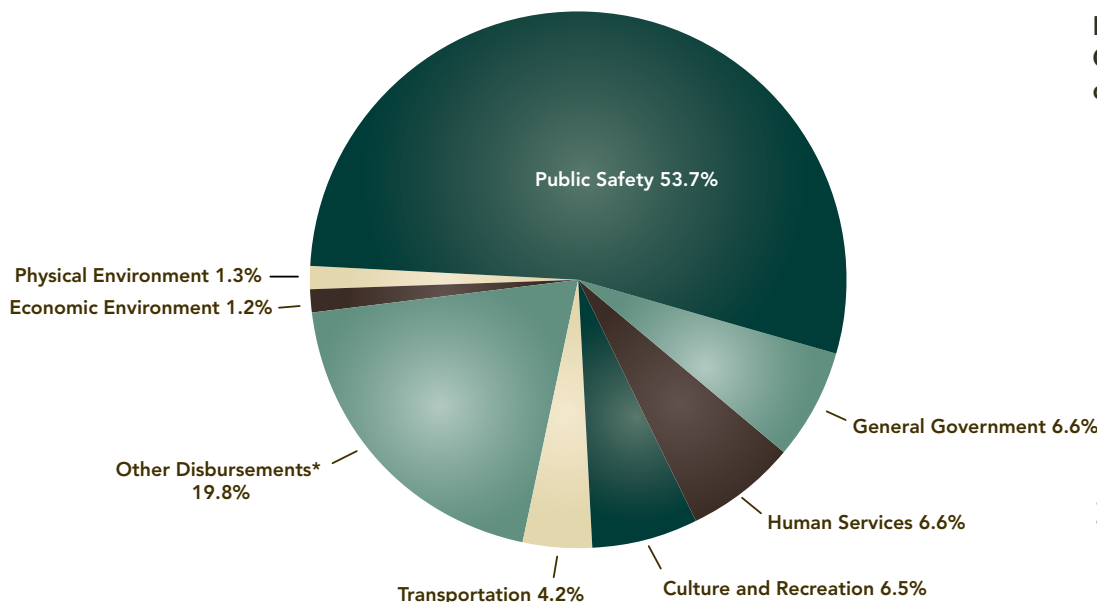
\*\*Includes Communications Services Tax, Utilities Service Tax

There are additional ad valorem taxes for the City of Jacksonville which are collected and allocated to tax increment districts.

Nearly half of the City's General Fund comes from property taxes. In FY 2009/10, the General Fund budget for the City of Jacksonville (General Services District) was \$981,500,413.

### City of Jacksonville Expenditures

FY 2009/2010, General Fund (General Services District)



More than half of the City's General Fund budget is dedicated to public safety.

\*Includes transfers related to debt, funding for Solid Waste, Jacksonville Children's Commission and independent authorities such as JPA, JTA and JHOFA.

Source: City of Jacksonville, Budget and Accounting Divisions

## Comparisons of Large Florida Counties

### Taxes Levied

COUNTY	SALES TAX	GAS TAX	IMPACT FEES	GARBAGE FEE (MONTHLY)
Duval County	7%	\$0.06	\$0	\$4
Hillsborough County	7%	\$0.06	\$5,316	\$25
Miami-Dade County	7%	\$0.06	\$5,440	\$30
Orange County	6.5%	\$0.06	\$18,511	\$15
Pinellas County	7%	\$0.06	\$1,517	\$22

Source: City of Jacksonville, Budget Division

### Real Estate Transactions\* for 2009 Tax Roll

COUNTY	TRANSACTIONS
Duval County	35,696
Hillsborough Co.	39,827
Miami-Dade County	67,157
Orange County	37,371
Pinellas County	27,882

Sources: Property Appraiser's Offices of Orange, Hillsborough, Pinellas, Miami-Dade and Duval Counties

\*Includes sales and transfers of ownership.

For a 15-year history of Duval County's real estate transactions, see page 12.

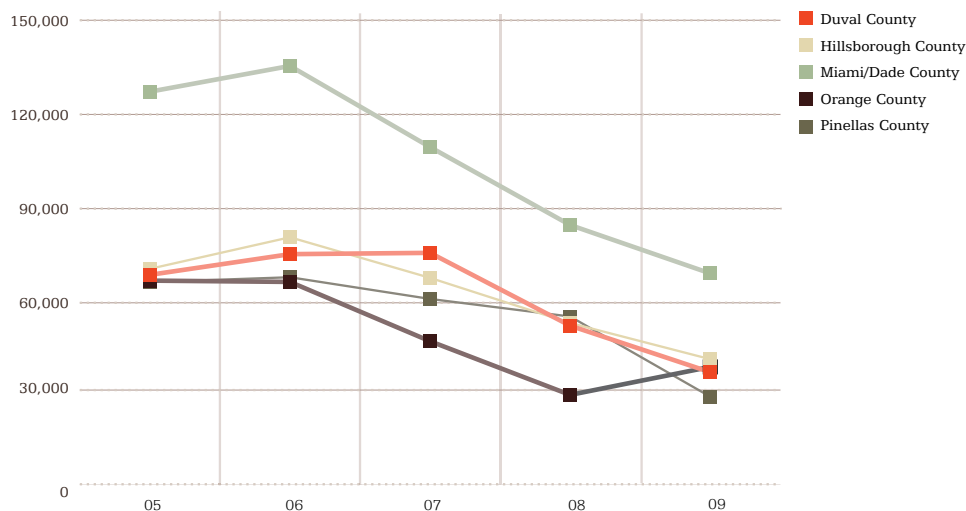
### 2009 Millages

COUNTY	MILLAGE RATE
Duval County	17.3050 mills
Hillsborough County	21.5146 mills
Miami-Dade County	22.6361 mills
Orange County	18.5883 mills
Pinellas County	24.1936 mills

Source: City of Jacksonville, Budget Division

### Real Estate Transactions\*

2005-2009 Tax Rolls



Sources: Property Appraiser's Offices of Orange, Hillsborough, Pinellas, Miami-Dade and Duval Counties

\*Includes sales and transfers of ownership.



The number of annual real estate transactions has dropped consistently in recent years in most large counties in Florida.

While the majority of those transactions are typically traditional property sales, recent tallies include significant numbers of foreclosures and short sales.



# Real Estate

The 2009 Duval County Tax Roll included the appraisal of 349,777 real estate parcels. The PAO employs both field and real estate appraisers to accomplish its core mission of property appraisal.

## Data Gathering and Maintenance

Appraisers in the **Field Operations Division** canvas the county by neighborhood and also respond to both customer inquiries and

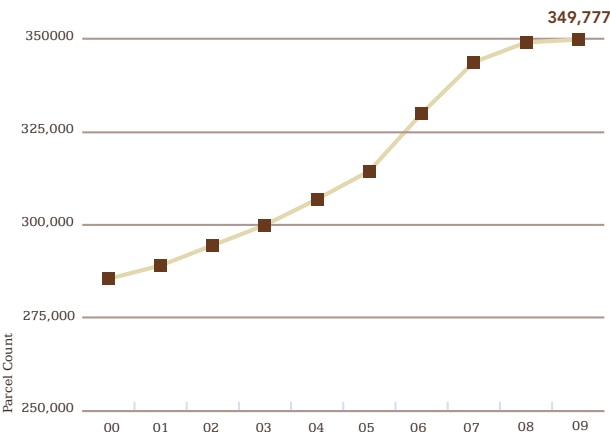
permits where work is completed or under way. Each property is physically inspected about once every five years as outlined in Florida law. (Florida Statutes, Ch. 193.023) This helps ensure that the property data-base is accurate and up-to-date.

Details and records on every parcel in the county are maintained by the **Land Records Division** of the PAO. Land Records staff

There were **349,777** real estate parcels on the 2009 Tax Roll.

update property maps and ownership information by monitoring recorded documents such as deeds that indicate changes in property ownership. In addition, cadastral-ists in the **Land Records Division** make adjustments to maps as property compositions change due to joining and splitting of parcels.

## Real Estate Parcel Count



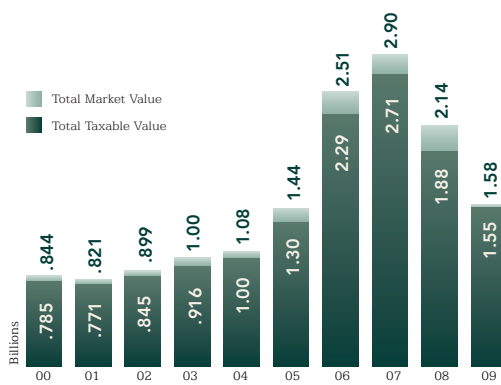
Source: 2000 - 2009 Certified Tax Rolls

ROLL YEAR	PARCEL COUNT	PERCENT INCREASE
2009	349,777	0.22%
2008	349,016	1.55%
2007	343,699	4.18%
2006	329,917	4.91%
2005	314,463	2.46%
2004	306,918	2.32%
2003	299,952	1.84%
2002	294,524	1.87%
2001	289,105	1.27%
2000	285,490	



## Net New Construction\*

### Market and Taxable Values

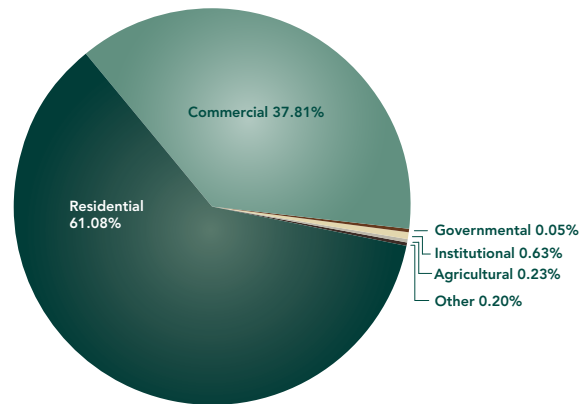


Source: 2000 - 2009 Certified Tax Rolls

\*Net new construction is comprised of all new building construction, additions, and deletions in each respected tax roll year.

## Real Estate Taxable Value

### Categories by Percentage



Source: 2009 Certified Tax Roll

## Determining Value

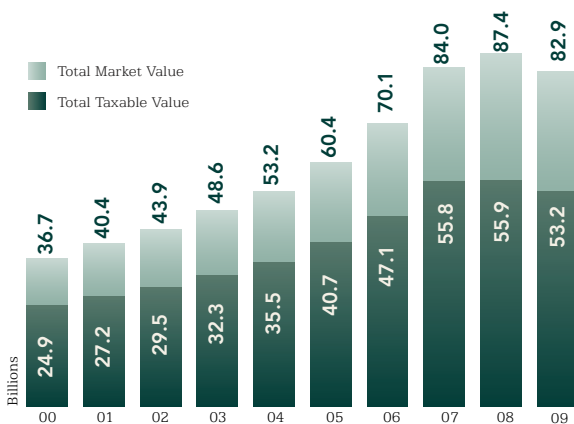
Each year, the Property Appraiser's Office develops the Duval County Tax Roll which is a record of each property in the county and its market, assessed and taxable values. While the *taxable value* is used to determine the taxes property owners will pay, the Property Appraiser's Office must first develop a fair market value for all properties. *Fair market value* is the probable price that a property should bring in a competitive and open market – what a willing purchaser would likely pay a willing seller excluding the costs of the sale. The date used for appraisal is January 1; therefore most data used to determine value is from prior year sales and adjusted based on market trends.

Each year in August, property owners receive a *Notice of Proposed Property Taxes*, called the "Truth in Millage" (TRIM) Notice. It outlines the values associated with the property, exemptions on the property as well as proposed millages and taxes for each taxing authority. The notice also includes information on public hearings held by the taxing authorities. Property owners have 25 days from the mailing of the notices to file a petition with the Value Adjustment Board (VAB). The VAB holds hearings with a neutral Special Magistrate to review values. The Tax Collector mails tax bills to property owners on October 31.

**Duval County saw its first decline in decades in the overall market and taxable value of real estate in 2009.**

## Real Estate

### Total Market and Taxable Values



Source: 2000 - 2009 Certified Tax Rolls

ROLL YEAR	MARKET VALUE	TAXABLE VALUE
2009	82,960,136,759	53,164,245,312
2008	87,363,797,070	55,888,445,720
2007	83,997,280,652	55,769,128,234
2006	70,096,836,631	47,111,707,822
2005	60,428,124,115	40,684,503,277
2004	53,188,556,283	35,538,696,963
2003	48,561,408,229	32,326,925,203
2002	43,869,820,831	29,516,278,383
2001	40,382,387,235	27,189,174,314
2000	36,710,017,734	24,933,577,546

## Duval County Snapshot

Total Area in square miles	918.24
Duval County Population	870,146
Jacksonville MSA Population (Baker, Clay, Duval, Nassau and St. Johns)	1,344,504
2009 Average Unemployment Rate	10.6%
Median Household Income	\$52,133
Median Age	36.7

Sources: US Census, Decision Data Resources 2009, Florida Agency for Workforce Innovation

Sales in Florida have dropped significantly over the past two years. In 2009, the Duval County PAO processed its lowest number of annual real estate transactions in fourteen years.

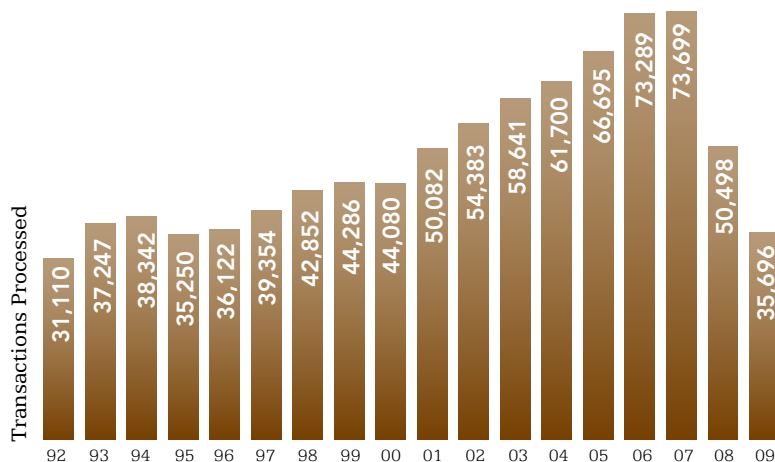
## New Parcels by Planning District\*

PLANNING DISTRICT	NEW PARCELS
1 - Urban Core	7
2 - Greater Arlington/Beaches	67
3 - Southeast	1,108
4 - Southwest	418
5 - Northwest	12
6 - North	219
7 - Atlantic Beach	0
Neptune Beach	7
Jacksonville Beach	32
Baldwin	0

Source: 2009 Certified Tax Roll

\* Added to 2009 Tax Roll; does not include deletions when parcels were reconfigured.

## Real Estate Transactions\*



Source: 2009 Certified Tax Roll

\*Includes sales and changes in ownership

ROLL YEAR	TRANSACTIONS PROCESSED	PERCENT INCREASE
2009	35,696	-29.3%
2008	50,498	-31.5%
2007	73,699	0.6%
2006	73,289	9.9%
2005	66,695	8.1%
2004	61,700	5.2%
2003	58,641	7.8%
2002	54,383	8.6%
2001	50,082	13.6%
2000	44,080	-0.6%
1999	44,286	3.3%
1998	42,852	8.9%
1997	39,354	8.9%
1996	36,122	2.5%
1995	35,250	-8.1%
1994	38,342	2.9%
1993	37,247	19.7%
1992	31,110	

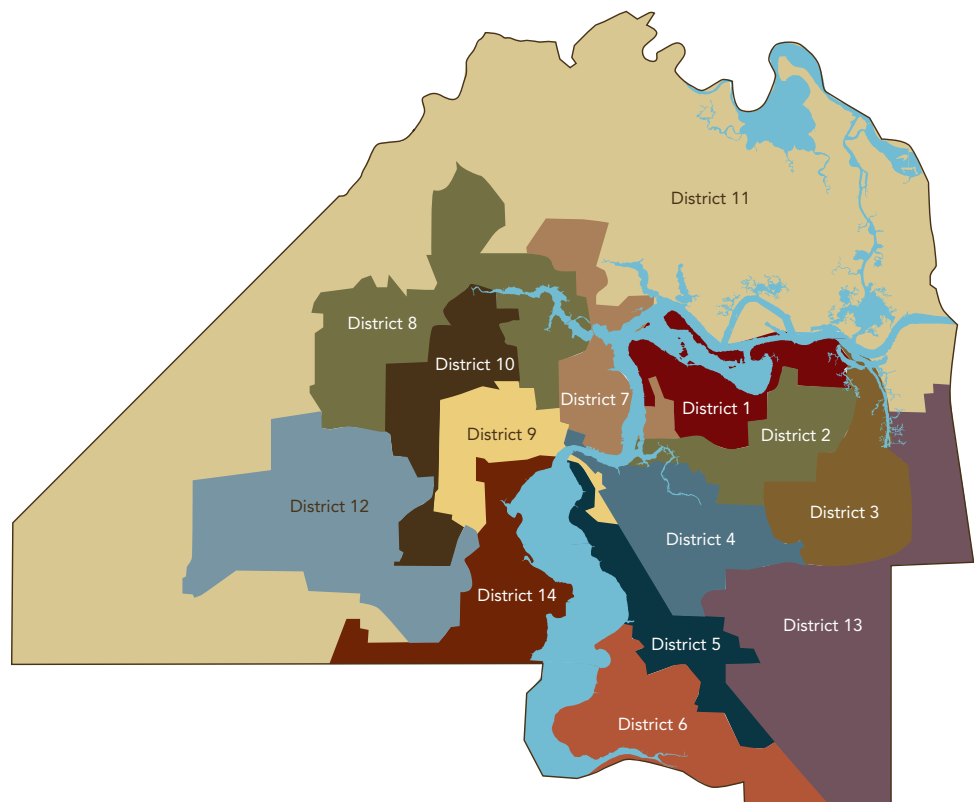
## Parcels by City Council Districts

DISTRICT	PARCEL #	SINGLE FAMILY HOMES	HOMESTEADS*	SENIOR HOMESTEADS**	INDUSTRIAL w/ STRUCTURES	COMMERCIAL w/ STRUCTURES	GREENBELT***
1	20,479	17,269	14,732	665	25	368	5
2	22,516	18,406	14,749	1,098	116	540	12
3	21,304	16,593	14,697	598	97	454	21
4	25,689	15,648	13,907	663	268	2,347	12
5	21,106	14,141	13,249	641	436	1,089	11
6	28,194	23,701	20,409	590	32	819	47
7	20,987	13,683	8,600	532	518	1,324	9
8	26,368	19,126	12,994	293	171	671	230
9	26,200	17,521	10,081	855	987	1,677	2
10	22,409	17,097	12,431	559	333	583	43
11	32,419	17,860	16,576	534	277	542	951
12	26,949	20,338	17,276	467	95	517	152
13	31,258	18,203	17,768	890	297	1,285	111
14	23,899	19,055	15,339	842	94	814	24
<b>TOTALS</b>	<b>349,777</b>	<b>248,641</b>	<b>202,808</b>	<b>9,227</b>	<b>3,746</b>	<b>13,030</b>	<b>1,630</b>

Source: 2009 Certified Tax Roll

\*homes with a Homestead Exemption \*\*homes with an income-based Sr. Additional Homestead Exemption \*\*\*number of parcels with an agricultural classification

## City Council Districts



## EXEMPTIONS

State law provides a number of exemptions that can lower a property's value and its taxes. These exemptions are administered through the **Customer Service/Exemptions Division** of the Property Appraiser's Office.

### Homestead Exemption

The most common exemption is the homestead exemption. Florida residents who own and live in their homes, condominiums, co-op apartments and certain mobile homes may be eligible for a homestead exemption. The homestead exemption was increased in 2008 and now can provide up to \$50,000 off the assessed value of a property. The new additional \$25,000 applies to the property's assessed value above \$50,000. The additional exemption does not apply to the school tax levy.

### Other Exemptions

There are a number of other exemptions and tax discounts that can provide further benefits for persons with disabilities, widow/widowers, seniors with a limited income, property owners who renovate space for elderly relatives and others. There is also a historic exemption for those who renovate a historic structure or contributing structure in a historic neighborhood.

### "Save Our Homes"

The homestead exemption not only lowers the property's taxable value, but also triggers the "Save our Homes" cap on future assessments. Once a homestead exemption is established, the assessed value cannot increase more than 3% annually provided the property or ownership does not change and the homestead is not removed.

If the property owner lives in the home a while, the home's assessed value will likely be lower than the market value in a few years due to this cap.

### Portability

In 2008, a new law took effect allowing homesteaded property owners in Florida to transfer the "Save Our Homes" benefit to a new homestead. The differential (difference between the market and assessed values on the old homestead) is subtracted from the property appraiser's market value on the new home to create a new assessed value on which the property's taxes are based. If the market value of the new home is lower than that of the previous home, the reduction is calculated and transferred as a percentage.

**A property owner must own and live in a home as their primary residence to qualify for a homestead exemption. The Property Appraiser's Office investigates exemption fraud, and in 2009, processed liens totaling \$839,364. By the first quarter of 2010, more than half of that amount had already been returned to city coffers.**

## Homestead Exemptions

ROLL YEAR	HOMESTEAD COUNT*	PERCENT OF INCREASE
2009	201,859	-0.79
2008	203,474	2.14
2007	199,218	0.82
2006	197,597	3.50
2005	190,910	0.64
2004	189,692	1.74
2003	186,442	1.92
2002	182,935	1.91
2001	179,499	1.84
2000	176,263	

Source: 2000 - 2009 Certified Tax Rolls  
 \*Not all single family dwellings are eligible for a homestead exemption.  
 Only primary residences are eligible.

## Senior Homestead Exemptions

ROLL YEAR	SR HOMESTEAD COUNT	PERCENT OF INCREASE
2009	9,227	-0.61
2008	9,284	-4.65
2007	9,737	-7.79
2006	10,560	0.54
2005	10,503	3.22
2004	10,175	3.08
2003	9,871	3.05
2002	9,579	2.29
2001	9,365	3.21
2000*	9,074	

Source: 2000 - 2009 Certified Tax Rolls  
 \*State law providing for the senior exemption took effect in 2000.



Portability lowered the taxable value of real property in Duval County by more than \$87 million in 2009. (See Amendment 1 chart on page 22.)

### The Recapture Rule

While the "Save Our Homes" (SOH) law limits the annual increase in *assessed value*, the law requires that the assessed value will not decrease until the *market value* falls to meet it. This is because the assessed value under SOH is linked to inflation, not to market value. The annual increase is based on the change in the National Consumer Price Index (CPI). The increase in assessed value in any year

cannot exceed 3%, even if the inflation rate is higher. This is called "recapture" since the difference between the market and assessed values was legally deferred during the rising market, but still exists. The 2009 increase was small at only .001. As a result, more than half of the homesteaded properties in the county had a decrease in market value while their taxable values increased slightly.

### "Save Our Homes"\* Cap Rate History

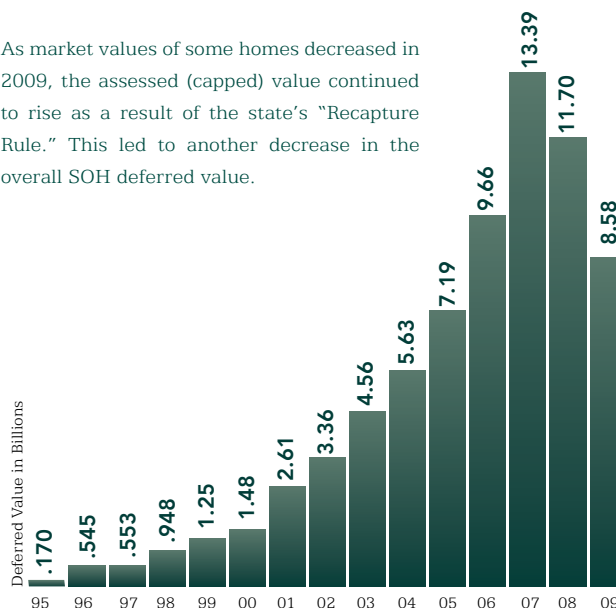
ROLL YEAR	"SAVE OUR HOMES" CAP
2009	0.10%
2008	3.00%
2007	2.50%
2006	3.00%
2005	3.00%
2004	1.90%
2003	2.40%
2002	1.60%
2001	3.00%
2000	2.70%
1999	1.60%
1998	1.70%
1997	3.00%
1996	2.50%
1995	2.70%

Source: Florida Department of Revenue

\*As provided in section 193.155(1), Florida Statutes, beginning in 1995, or the year after the property receives homestead exemption, annual reassessment shall not exceed the lower of the following: (a) Three percent of the assessed value of the property for the prior year; or (b) The percentage change in the Consumer Price Index (CPI) for all urban consumers, U.S. city average, all items 1967 = 100 for the preceding calendar year as initially reported by the U.S. Department of Labor Statistics.

### "Save Our Homes" Annual Deferred\* Value

As market values of some homes decreased in 2009, the assessed (capped) value continued to rise as a result of the state's "Recapture Rule." This led to another decrease in the overall SOH deferred value.



Source: 1995 - 2009 Certified Tax Rolls

\*The annual deferred amount of assessed value that is exempted from being taxed.



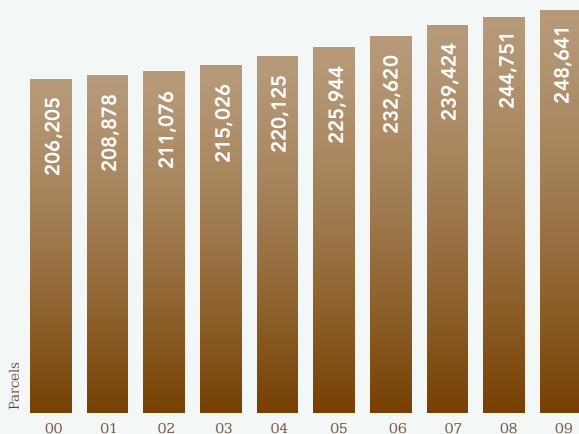
## Residential Property

Residential property includes single family homes, mobile homes, condominiums and multifamily properties up to nine units. Each year, appraisers in the **Residential Appraisal Division** determine a fair market value for each of these properties utilizing market trends as well as property features and conditions.

Residential property values declined in 2009 in Duval County as they did in much of the state and nation. The median market value of a single family home on the 2009 Tax Roll was \$141,962.

The median market value of a single family home on the 2009 Tax Roll was \$141,962.

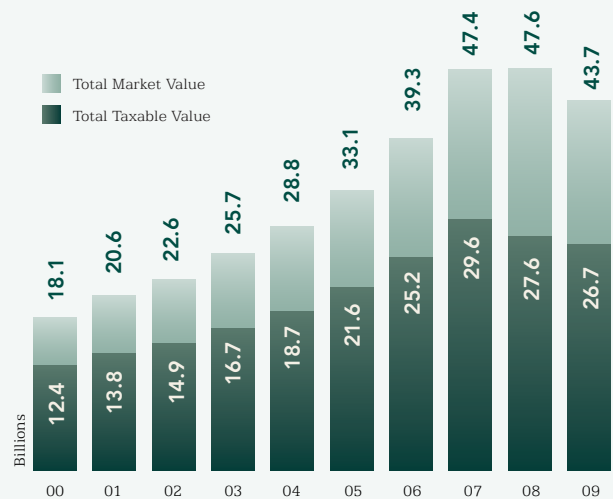
### Single Family Homes Parcel Count



Source: 2000 - 2009 Certified Tax Rolls

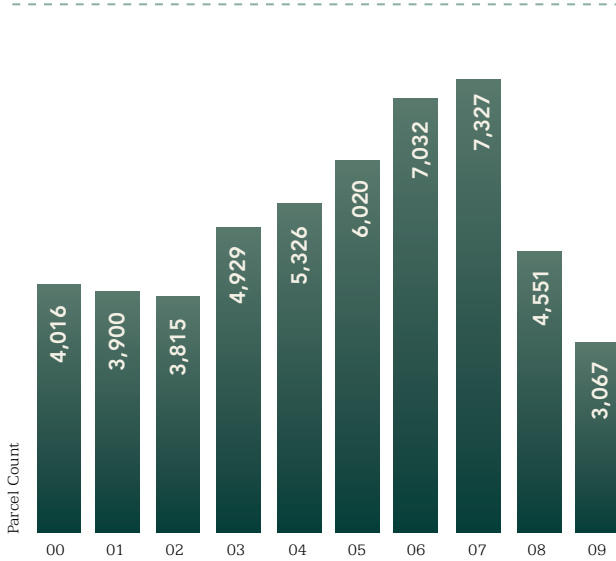
### Single Family Homes

#### Market and Taxable Values



Source: 2000 - 2009 Certified Tax Rolls

## New Single Family Homes\*



Source: PAO Real Estate Data Base

\*Includes new homes built after final tax rolls were completed in Oct. of each year.

## Average Single Family Home Market Value

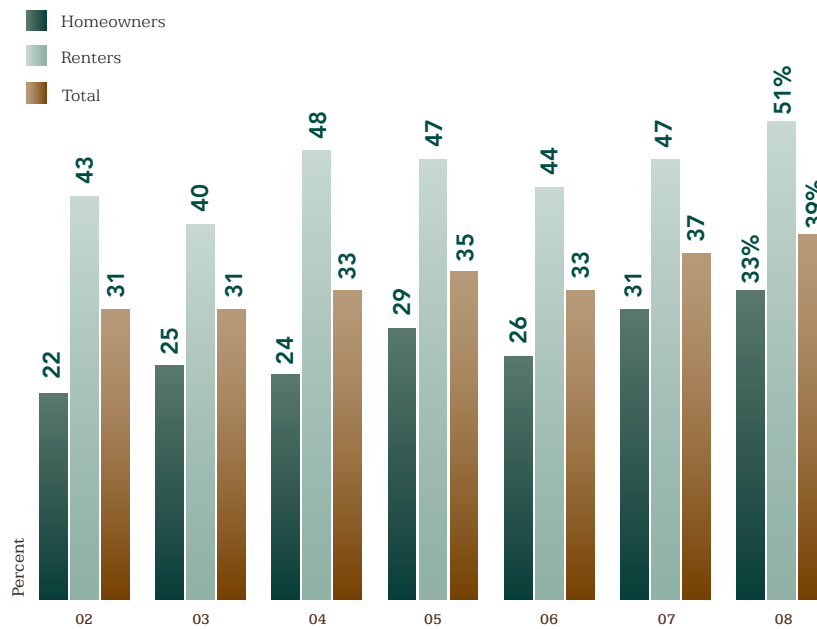
ROLL YEAR	AVERAGE MKT VALUE
2009	\$175,835
2008	194,381
2007	197,958
2006	168,952
2005	146,678
2004	130,943
2003	119,290
2002	106,980
2001	98,685
2000	87,589

Source: 2000 - 2009 Certified Tax Rolls

The housing burden indicator below measures the total cost of housing (rent or mortgage, plus utilities) as a percentage of the total household income. In 2008, U.S. Census records indicate that 39% of households in Jacksonville paid 30% or more of their income for housing.

## Housing Burden

*Households Paying over 30 Percent of Household Income for Housing*



Source: U.S. Census, American Community Survey; JCCI 2009 Quality of Life Report





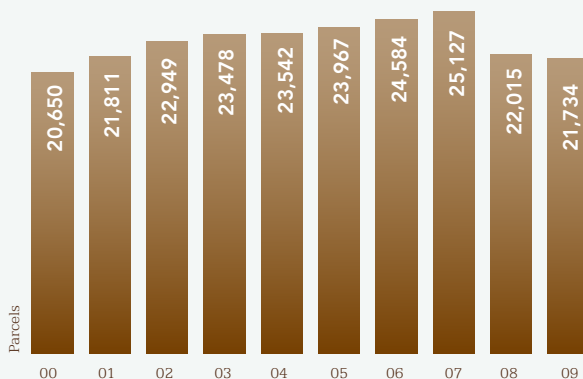
## Commercial Property

The **Commercial Appraisal Division** is responsible for appraising all commercial property in Duval County. This includes all property used and owned by businesses including industrial structures

and land, retail and office properties as well as multi-family properties with 10 or more units. Appraisers in the **Commercial Appraisal Division** determine value using three standard appraisal methods –

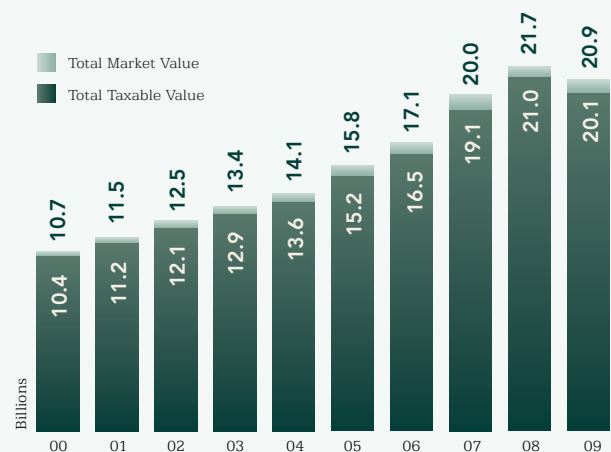
the market, cost and income approaches. They analyze market data and develop market parameters which are applied equitably to commercial properties throughout the county.

### Commercial Real Estate Parcel Count



Source: 2000 - 2009 Certified Tax Rolls

### Commercial Real Estate Market and Taxable Values



Source: 2000 - 2009 Certified Tax Rolls



While commercial properties only make up about 6% of the real estate parcels in the county, those parcels account for 37.8% of the total taxable value on real estate.

### Largest Grouped\* Real Estate Assessments in Duval County

Top 25 on 2009 Tax Roll

	COMPANY NAME	REAL ESTATE TAXABLE VALUE
1	FDG Properties/Flagler Development Lands Co.	\$285,567,677
2	Wal-Mart Properties/Stores	219,915,900
3	Stone Mountain Industrial Inc.	212,299,311
4	Beemer & Associates	206,395,204
5	Blue Cross & Blue Shield	184,321,370
6	Liberty Property Limited Partnership	170,099,820
7	Mid America Apartment Communities	154,568,679
8	St Johns Town Center LLC	133,213,003
9	Winn Dixie Stores/ZSF WD Jacksonville	127,013,218
10	First States Investors	123,124,264
11	Gate Petroleum/Gate Land Co.	120,052,747
12	DRA CRT LLC (Office Bldgs.)	119,871,871
13	Jacksonville Avenues Ltd. (Mall @ The Avenues)	114,160,600
14	Regency Square Mall	110,963,602
15	Anheuser-Busch/Metal Container Corp.	101,935,642
16	Foo Trust II & III (Modis Bldg & Others)	98,587,800
17	Target Corporation/Dayton Hudson Corp.	98,013,116
18	Ramco Jacksonville LLC (River City Market Place)	95,946,333
19	Equity One Inc.	90,963,932
20	Memorial Healthcare Group Inc.	85,123,277
21	VCP Properties Ltd.	80,206,650
22	El Ad Florida LLC (Bellsouth Tower, Garage)	78,494,800
23	Lowes Home Centers Inc.	77,263,785
24	AIMCO/Shelter Properties	75,008,200
25	Oxford Jacksonville (Hyatt Hotel)	73,078,200

Source: 2009 Certified Tax Roll

\*Includes multiple properties grouped together by property owner.



Tangible personal property includes everything from computers and office furniture to highly specialized industrial equipment.

## Tangible Personal Property

In 2009, more than 22,000 tangible accounts had property values equal or less than \$25,000 and, therefore, were completely exempt from tangible personal property taxes.

Tangible personal property is all property, other than real estate, used for income-producing purposes. Florida Statutes require that businesses file a Tangible Personal Property Return annually with the county Property Appraiser to report all tangible property including furniture, tools, machinery, leased equipment and office supplies. Owners of rental properties must report assets such as appliances and furniture, and attachments to mobile homes on rented land are also considered tangible personal property.

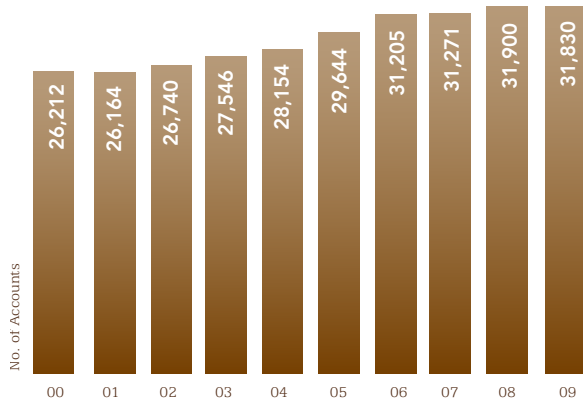
The **Tangible Personal Property Division** is responsible for appraising tangible property as well as processing tangible personal property returns and exemption applications.

The division mails annual returns to businesses and determines value based on costs of assets and state guidelines which utilize depreciation factors.

In 2008, a new state law was implemented which provides a \$25,000 exemption off the value of tangible property. (For more information on Amendment One provisions, see Appendix).

Businesses with assets less than \$25,000 must file an initial return, but are not required to file again until the value exceeds \$25,000.

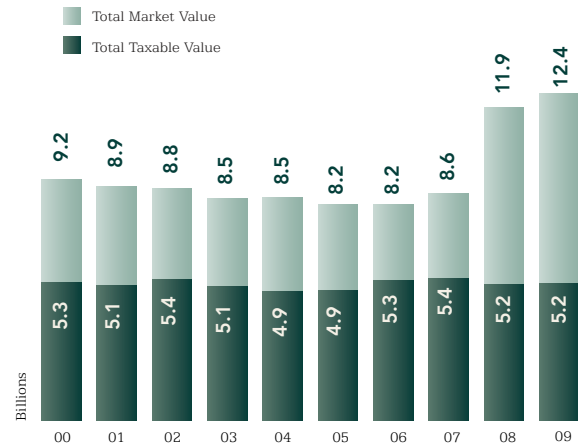
## Tangible Personal Property Accounts



Source: 2000 - 2009 Certified Tax Rolls

## Tangible Personal Property (TPP)

### Market and Taxable Values\*



The significant increase in market value of tangible property in 2008 was largely due to the reassessment of two large exempt accounts.

Source: 2000- 2009 Certified Tax Rolls

\*The value difference between market and taxable values in a given year is due to exemptions.

## Largest Grouped\* TPP Assessments

### Top 25 on 2009 Tax Roll

	COMPANY NAME	TPP
1	AT&T/Bellsouth Communications	\$346,260,701
2	Anheuser Busch/Metal Container Corp.	209,730,901
3	Vistakon/Johnson & Johnson Vision	182,230,146
4	Cedar Bay Generating Co.	135,281,580
5	CSX Railroad	119,316,775
6	Comcast Cable	106,993,735
7	Florida Power & Light Co.	91,868,336
8	Swisher International Inc..	74,987,069
9	Gerdau Ameristeel US Inc.	68,495,424
10	Fidelity National Financial Inc.	57,094,806
11	Memorial Healthcare Group Inc.	52,223,470
12	Publix Super Markets, Inc.	49,438,701
13	Florida East Coast Railway	48,442,101
14	Tampa Electric Co./Peoples Gas System	45,964,327
15	General Electric Company	43,763,026
16	Winn Dixie Stores/ZSF WD Jacksonville	42,034,717
17	Sprintcom Inc./Nextel South	41,487,037
18	Anchor Glass Container/Acquisition Corp.	39,160,145
19	Citycorp Credit Services	38,804,540
20	Verizon Wireless	37,789,499
21	Kraft Foods/Maxwell House	35,646,937
22	Blue Cross & Blue Shield	35,150,833
23	Bacardi Bottling/J H M Corp.	34,975,722
24	Wal-Mart Properties/Stores	33,833,234
25	Millennium Specialty Chemicals	29,939,180

Source: 2009 Certified Tax Roll

\*Includes multiple properties grouped together by property owner.

## Amendment 1: Florida Property Tax Reform Laws Passed by Referendum in January 2008

- **Additional Homestead Exemption** – Provides an additional exemption up to \$25,000 off the assessed value of property valued above \$50,000. This additional exemption does not apply to the school tax levy.
- **Portability** – Allows homesteaded property owners to transfer all or a percentage of the “Save our Homes” benefit (deferral) from an old home to a new home. This is the difference between the market and assessed values on the previous homestead.
- **Limit on Non-Homesteaded Assessments** – Provides a 10 percent cap on the annual increase in the assessed value of non-homesteaded property. This does not apply to the school tax levy.
- **TPP Exemption** – Provides a \$25,000 exemption on Tangible Personal Property for businesses and landlords. New accounts must file a TPP return by April 1 to be eligible.

### Impact of “Save Our Homes” and “Amendment 1” on 2009 Tax Roll Duval County

TAXING AUTHORITY	PORTABILITY VALUE	ADDITIONAL HOMESTEAD EXEMPT VALUE	TPP AMENDMENT 1 EXEMPT VALUE	“SAVE OUR HOMES” DIFFERENTIAL	10% NON-HOMESTEADED PROPERTY CAP DIFFERENTIAL	TOTAL IMPACT	2009 FINAL MILLAGE	TAX REDUCTION
General Gov’t Exc. Beach & Baldwin	75,775,613	3,877,186,298	329,488,672	7,182,086,843	783,378,221	12,247,915,647	9.2727	113,571,247
General Gov’t Beaches	11,621,756	263,964,031	22,189,878	1,393,672,105	107,024,012	1,798,471,782	5.4480	9,798,074
General Gov’t Baldwin	0	4,028,577	748,256	8,399,143	1,861,357	15,037,333	7.0792	106,452
School Board	87,397,369	0	352,426,806	8,584,158,091	0	9,023,982,266	7.5820	68,419,833
St John’s River Water Mgt Dist	87,397,369	4,145,178,906	352,426,806	8,584,158,091	892,263,590	14,061,424,762	0.4158	5,846,740
Florida Inland Navigation Dist	87,397,369	4,145,178,906	352,426,806	8,584,158,091	892,263,590	14,061,424,762	0.0345	485,119
Jacksonville Beach	5,936,070	136,859,750	14,987,463	591,678,066	76,919,880	826,381,229	3.8180	3,155,123
Atlantic Beach	4,524,597	80,794,417	4,452,770	554,218,202	4,114,075	648,104,061	3.1553	2,044,962
Neptune Beach	1,161,089	46,309,864	2,749,645	247,775,837	25,990,057	323,986,492	3.0510	988,482
Town of Baldwin	0	4,028,577	748,256	8,399,143	1,861,357	15,037,333	2.5550	38,420



## Largest Combined\* Value Assessments in Duval County

Top 25 on 2009 Tax Roll

	COMPANY NAME	REAL ESTATE	TPP	TOTAL TAXABLE VALUE
1	AT&T/Bellsouth Communications	\$46,929,094	\$346,260,701	\$393,189,795
2	Anheuser Busch/Metal Container Corp.	101,935,642	209,730,901	311,666,543
3	Fdg Properties/Flagler Development Lands Co.	285,567,677	933,351	286,501,028
4	Wal-Mart Properties/Stores	219,915,900	33,833,234	253,749,134
5	Vistakon/Johnson & Johnson Vision	47,521,744	182,230,146	229,751,890
6	Blue Cross & Blue Shield	184,321,370	35,150,833	219,472,203
7	Stone Mountain Industrial Inc.	212,299,311	46,734	212,346,045
8	Beemer & Associates	206,395,204	89,346	206,484,550
9	Liberty Property Limited Partnership	170,099,820	72,550	170,172,370
10	Winn Dixie Stores/ZSF WD Jacksonville	127,013,218	42,034,717	169,047,935
11	Mid America Apartment Communities	154,568,679	1,964,796	156,533,475
12	Cedar Bay Generating Co.	21,017,000	135,281,580	156,298,580
13	CSX Railroad	22,822,252	119,316,775	142,139,027
14	Memorial Healthcare Group Inc.	85,123,277	52,223,470	137,346,747
15	Gate Petroleum/Gate Land Co	120,052,747	16,925,196	136,977,943
16	St Johns Town Center LLC	133,213,003	307,879	133,520,882
17	First States Investors	123,124,264	2,957,894	126,082,158
18	DRA CRT LLC (Office Bldgs)	119,871,871	0	119,871,871
19	Publix Super Markets, Inc.	66,739,272	49,438,701	116,177,973
20	Jacksonville Avenues LTD (Mall @ The Avenues)	114,160,600	1,254,119	115,414,719
21	Comcast Cable	7,111,531	106,993,735	114,105,266
22	Target Corporation/Dayton Hudson Corp.	98,013,116	15,821,332	113,834,448
23	Florida Power & Light Co.	20,567,072	91,868,336	112,435,408
24	Regency Square Mall	110,963,602	383,683	111,347,285
25	Citicorp Credit Services	61,596,658	38,804,540	100,401,198

Source: 2009 Certified Tax Roll

\*Includes multiple properties grouped together by property owner. Total number includes the taxable values for real estate and tangible personal property.

## Duval County Real Estate 2009 Parcel Counts and Values

CATEGORY TYPE	PARCEL COUNT	MARKET VALUE	TAXABLE VALUE	PERCENT TO TOTAL TAXABLE
Single Family Homes	248,641	43,719,835,180	26,743,594,220	50.304%
Improved Commercial	12,479	12,177,272,770	11,669,114,068	21.949%
Improved Industrial	3,745	4,162,592,964	4,096,502,025	7.705%
Multi-Family 10 Units or More	573	3,083,981,189	2,996,401,098	5.636%
Condominiums	25,116	3,884,039,465	3,135,389,475	5.898%
Vacant Residential	23,928	1,255,174,351	1,223,113,237	2.301%
Multi-Family Less than 10 Units	5,559	1,107,209,068	961,829,108	1.809%
Vacant Commercial	3,362	833,599,039	773,424,630	1.455%
Mobile Homes	9,733	636,161,492	341,695,598	0.643%
Institutional	3,091	2,764,087,819	335,615,670	0.631%
Vacant Industrial	1,544	419,893,844	369,271,436	0.695%
Retirement Homes & Misc. Residential	31	231,193,905	197,995,911	0.372%
Agricultural	1,631	2,258,943,570	119,562,708	0.225%
Miscellaneous	4,463	331,438,822	96,377,622	0.181%
Non-Agricultural Acreage	1,235	76,812,585	64,316,310	0.121%
Leasehold Interest	126	366,380,983	11,113,403	0.021%
Government	4,399	5,648,464,213	28,457,793	0.054%
Cooperatives	121	3,055,500	471,000	0.001%
<b>TOTALS:</b>	<b>349,777</b>	<b>\$82,960,136,759</b>	<b>\$53,164,245,312</b>	<b>100.000%</b>

Source: 2009 Certified Tax Roll

## MORE INFORMATION

The Property Appraiser's Office is located in the Yates Building, 231 East Forsyth Street, on the second and third floors. The office is open from 7 a.m. to 6 p.m., Mon. – Fri. Information is also available online at [www.coj.net/pa](http://www.coj.net/pa) or by calling the numbers to the right.

**Customer Service/Exemptions Division**  
630-2020

**Residential Appraisal Division**  
630-2037

**Commercial Appraisal Division**  
630-2600

**Land Records Division**  
630-2019

**Tangible Personal Property Division**  
630-1964

**Greenbelt Classifications**  
630-2594

**Field Operations Division**  
630-5996

**General Information**  
630-2011

**Administration**  
630-2014

Visit our Web Site at  
[www.coj.net/pa](http://www.coj.net/pa)

The Duval County Property Appraiser's Web site is the most visited site of all local government departments and agencies.

The property search function was expanded to provide users with more information and more ways to search for properties.

The site includes:

- A property search featuring detailed information and maps
- Homebuyer Alerts
- A Tax Estimator
- Timelines and information on services
- Mapping options including maps of recent sales in your neighborhood
- Advanced search capabilities with downloadable data

## IMPORTANT DATES

### January 1

The date which determines property ownership, value, classification, and any exemptions (including homestead exemptions).

Tangible Personal Property returns mailed to taxpayers.

### January 1 – March 1

Applications accepted for portability and exemptions including:  
homestead  
senior citizen  
widows/widowers  
disability  
charitable organizations  
"granny flats"

Applications accepted for greenbelt classifications.

### April 1

Filing deadline for Tangible Personal Property returns.

### August

Notice of Proposed Property Taxes, also called Truth in Millage (TRIM) notices, are mailed to property owners mid-month. The notice outlines how taxes are broken down, the locations and times of budget hearings and the deadline for filing petitions with the Value Adjustment Board.

### September

Budgets of taxing authorities approved.

Deadline for Value Adjustment Board petitions.

### October

Value Adjustment Board (VAB) hearings begin.

Tax Collector mails tax bills for current year on October 31.

At the Property Appraiser's Office

*We Value You*

Jim Overton  
Duval County Property Appraiser

Office of the Property Appraiser  
231 E. Forsyth Street, Suite 270 • Jacksonville, FL 32202  
[www.coj.net/pa](http://www.coj.net/pa)