

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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COVER PHOTOS (left to right)

First row: Greenleaf & Crosby Building, Elks Club, Dyal-Upchurch Building

Second Row: Masonic Temple, Carling Hotel

Third Row: Porter Residence, Atlantic National Bank Building, YMCA

Cover Photos Credit: Historic photographs courtesy of the Jacksonville Historical Society Archives and Wayne Wood Collection. The photographs inside the report are images of what the buildings look like today.

Interior Photos: The sources for the photograph descriptions inside include Wood, Wayne W.: Jacksonville's Architectural Heritage: Landmarks for the Future. Gainesville, Florida: University Press of Florida, 1996 and <http://en.wikipedia.org>.

A MESSAGE FROM THE PROPERTY APPRAISER



Historic Designation

At the request of the Downtown Investment Authority (DIA), the City of Jacksonville applied for part of downtown to be designated a National Register Historic District. Contributing structures within a National Register District are eligible for a federal tax credit of up to 20% of the cost of rehabilitation. According to the National Park Service, who administers the Federal Historic Preservation Tax Incentive Program, the program has generated over \$73 billion in the rehabilitation of income-producing historic properties since its inception in 1976.

The creation of a downtown district eliminates the need for individual property owners to apply for a designation, which costs between \$10,000 and \$20,000 per structure. Currently, there are 28 downtown buildings that are on the National Register of Historic Places.

Dear Friends:

Jacksonville is a town with history. While a significant part of that history was destroyed in the Great Fire of 1901, downtown Jacksonville was quickly rebuilt and many of the historic buildings constructed in the early 1900s have been restored and are in use today.

Preserving our City's proud architectural heritage is a good enough reason to renovate and reuse historic structures. But just as compelling is the proven fact that old buildings retain strong economic value, sometimes exceeding that of new buildings with similar functionality.

Thirteen years ago, I chaired a special City Council commission on historic preservation in Downtown Jacksonville. At the time, there were a number of classic, but unused or under-used older buildings in the core city that were in danger of being demolished by neglect or wrecking ball. Throughout this report on the 2014 tax roll, we've highlighted some successful reuse projects in the downtown core.

One of the most important outcomes of the commission was a commitment from the City of Jacksonville that the Laura Street Trio (at the northeast corner of Laura and Forsyth) would not be demolished. Today those three buildings still stand, and it appears they will be reused in the near future.

Undoubtedly, grand old buildings enhance our sense of place. For owners and investors, historic buildings can and do provide solid returns. In turn, they generate new value for the tax roll.

Today, there remain a number of opportunities for preserving historic structures, both in the downtown core and in nearby neighborhoods. Here's a link to information on this subject if you have further interest: <http://www.achp.gov/docs/economic-impacts-of-historic-preservation-study.pdf>

Sincerely,

Jim Overton
Duval County Property Appraiser

1 ABOUT THE PROPERTY APPRAISER'S OFFICE



The Old Bisbee Building, located at 57 W. Bay St., was built in 1901. The first story has been altered but the upper portion remains unchanged. This photo shows the various types of window openings on the building. Today, the building is the downtown location of Regions Bank.

The Duval County Property Appraiser is an elected official whose powers are established in the Florida Constitution and who is responsible for assessing all property in the county each year for the purpose of taxation. This includes all residential and commercial real estate as well as tangible personal property (business assets). Property values (just values) reflect a January 1 assessment date

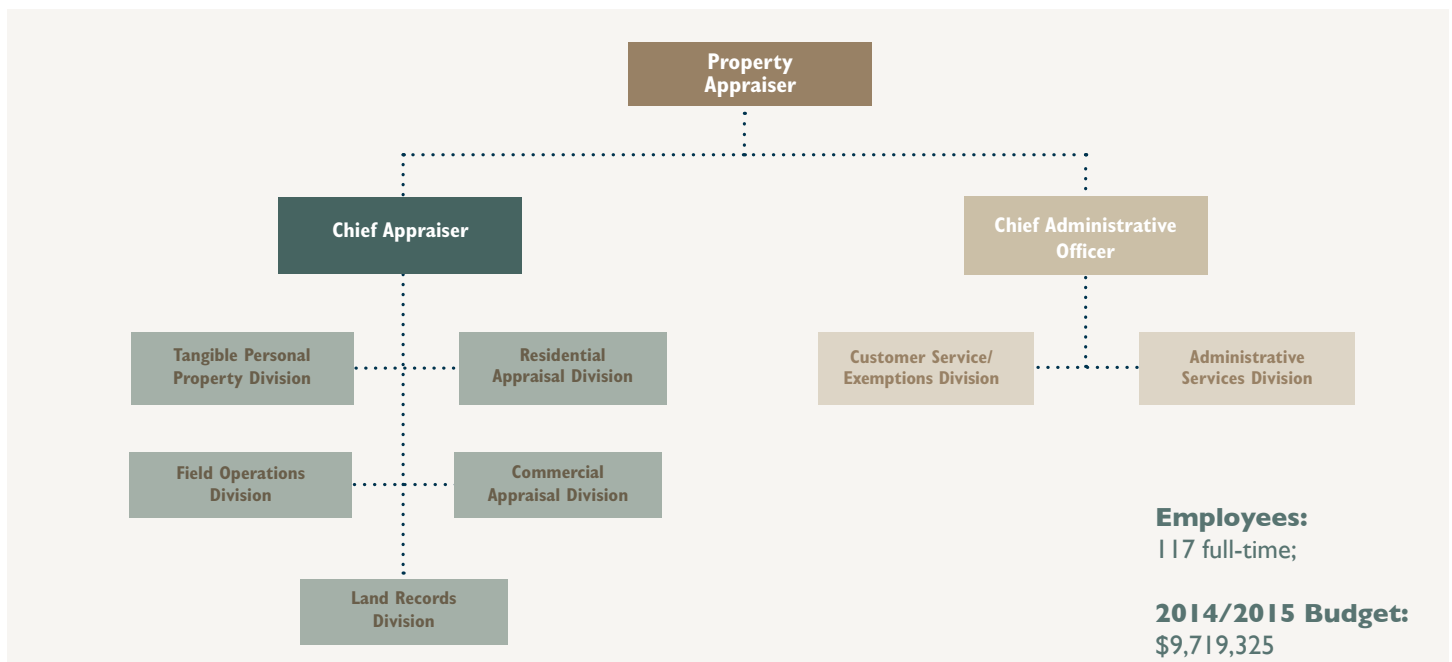
and are determined based on statutory guidelines. Assessment limitations and exemptions may lower a property's value for taxation. The Property Appraiser's Office is also responsible for processing exemption applications and maintains the property record including ownership, property details and maps on each parcel in the county.

Duval County, Florida

918 Square Miles (land and water) • 891,798 Population • 6.2% Avg. Unemployment Rate* • \$44,297 Median Household Income** • 36 Median Age*

Sources: : JaxUSA (DemographicsNow 2014, Bureau of Labor Statistics 2014)

Office of the Property Appraiser - Duval County, Florida



Jim Overton
Duval County
Property Appraiser



Kay Ehas
Chief Administrative
Officer



Keith Hicks
Chief Appraiser



Dana Clark
Chief of Customer
Service/Exemptions
Division



Ryan Meaux
Chief of Tangible
Personal Property
Division



Harry Guetherman
Chief of Commercial
Appraisal Division



Keith Hall
Chief of Residential
Appraisal Division



Curt Crossley
Chief of Land Records
Division

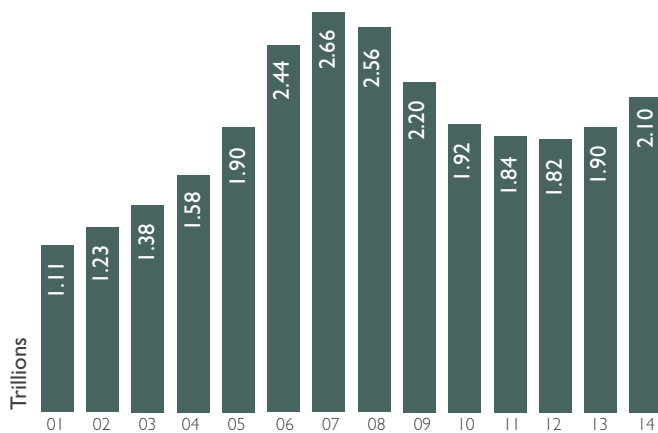


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2 THE VALUE OF PROPERTY

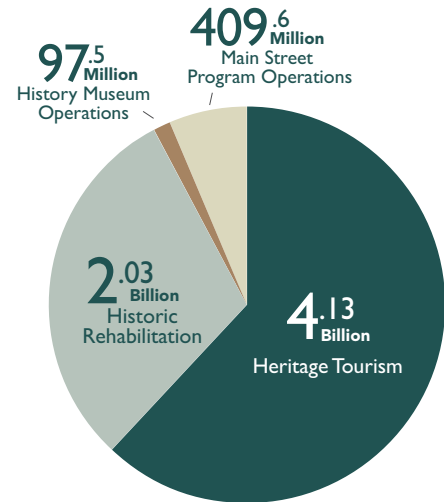
JUST VALUES

Total Just Value of Property in Florida



Source: Florida Department of Revenue Data Portal
(includes real, tangible and centrally assessed property)

Annual Historic Preservation Impacts



Source: Economic Impacts of Historic Preservation in Florida, 2010 Update

The combined just value of all property on county tax rolls in Florida totaled approximately \$2.1 trillion dollars in 2014.

Total Just Value of Property in Duval County, Florida

| ROLL YEAR | REAL PROPERTY | TANGIBLE PERSONAL PROPERTY | CENTRALLY ASSESSED* | TOTAL JUST VALUE |
|-----------|------------------|----------------------------|---------------------|------------------|
| 2014 | \$69,913,708,767 | \$15,417,190,308 | \$173,504,568 | \$85,504,403,643 |
| 2013 | 65,202,327,092 | 13,041,221,082 | 163,558,772 | 78,407,106,946 |
| 2012 | 66,155,915,693 | 12,696,033,990 | 162,410,906 | 79,014,360,589 |
| 2011 | 69,701,644,708 | 12,378,011,033 | 158,707,004 | 82,238,362,745 |
| 2010 | 76,111,884,819 | 12,439,237,304 | 142,277,638 | 88,693,399,761 |
| 2009 | 82,960,136,759 | 12,241,327,799 | 199,380,633 | 95,400,845,191 |
| 2008 | 87,363,797,070 | 11,721,689,614 | 201,755,408 | 99,287,242,092 |
| 2007 | 83,997,280,652 | 8,457,086,844 | 178,738,152 | 92,633,105,648 |
| 2006 | 70,096,836,631 | 8,052,180,826 | 168,318,235 | 78,317,335,692 |
| 2005 | 60,428,124,115 | 8,084,847,397 | 148,553,947 | 68,661,525,459 |

Source: 2005-2014 Certified Tax Rolls
*railroad property assessed by the Florida Department of Revenue

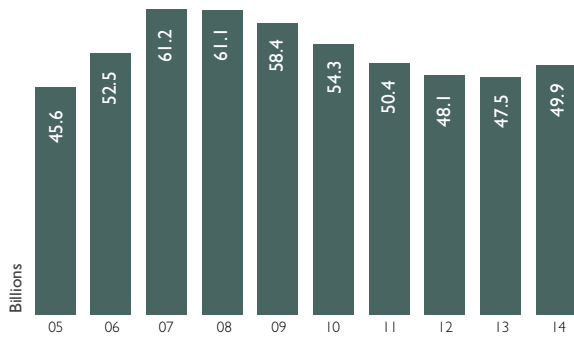


Built in 1905 as the main headquarters of the Jacksonville Public Library System, the building is listed on the National Register of Historic Places. Officially known as the Jacksonville Free Public Library, it was the first tax-supported library in Florida. Located at 101 E. Adams St., today it is used as law offices.

TAXABLE VALUES OF DUVAL COUNTY PROPERTY

Total Operating Taxable Value for County (City of Jacksonville) Taxes

(Includes Real, Tangible and Centrally Assessed Property)



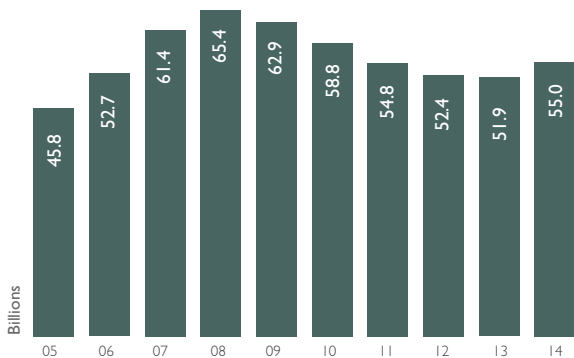
Source: 2005 - 2014 Certified Tax Rolls

*Represents the City of Jacksonville Operating Taxable Value. There are different taxable values for different taxing authorities.

| ROLL YEAR | TAXABLE VALUE | PERCENT CHANGED |
|-----------|------------------|-----------------|
| 2014 | \$49,929,110,109 | 5.06 |
| 2013 | 47,523,995,949 | -1.17 |
| 2012 | 48,085,091,497 | -4.57 |
| 2011 | 50,390,226,313 | -7.18 |
| 2010 | 54,287,100,815 | -7.01 |
| 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 | |

Total Operating Taxable Value for School Taxes

(Includes Real, Tangible and Centrally Assessed Property)



Source: 2005 - 2014 Certified Tax Rolls

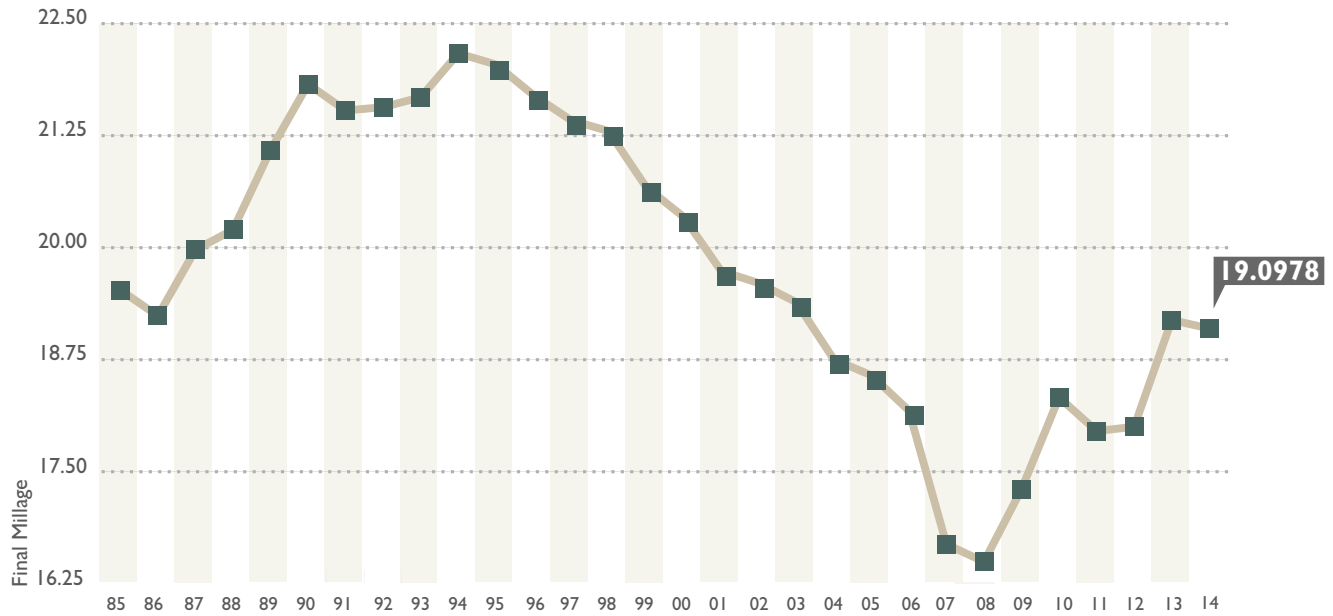
*Represents the Schools Operating Taxable Value. There are different taxable values for different taxing authorities.

| ROLL YEAR | TAXABLE VALUE | PERCENT CHANGED |
|-----------|------------------|-----------------|
| 2014 | \$55,030,932,179 | 6.07 |
| 2013 | 51,882,830,650 | -1.08 |
| 2012 | 52,449,458,209 | -4.34 |
| 2011 | 54,829,339,484 | -6.80 |
| 2010 | 58,831,009,628 | -6.61 |
| 2009 | 62,992,703,663 | -3.68 |
| 2008 | 65,401,744,384 | 6.45 |
| 2007 | 61,436,184,809 | 16.62 |
| 2006 | 52,682,843,070 | 14.93 |
| 2005 | 45,840,730,147 | |

MILLAGE RATES

Total Millage

(Jacksonville General Services District)



1985 – 2014 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.

Taxing Authorities

Millage rates (tax rates) are set by the taxing authorities that receive property taxes:

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

Taxes are determined by applying each Taxing Authority's millage rate to the applicable taxable value on the property. One mill equals \$1 per \$1,000 in value (.001).

2014 Millages by Taxing Authority

(General Services District)

| MILLAGE | TAXING AUTHORITY |
|---------|---|
| 11.4419 | Duval County/City of Jacksonville |
| 7.3050 | Duval County School Board |
| 0.0345 | Florida Inland Navigation District |
| 0.3164 | St. Johns River Water Management District |
| 19.0978 | Total Millage |

Source: Duval County Taxing Authorities

2014 Total Millages by District

| DISTRICT | MILLAGE |
|-------------------------------|---------------|
| General Services District | 19.0978 mills |
| Old Core City of Jacksonville | 19.0978 mills |
| Jacksonville Beach | 19.8018 mills |
| Atlantic Beach | 19.1356 mills |
| Neptune Beach | 19.1727 mills |
| Baldwin | 20.4427 mills |

Source: Duval County Taxing Authorities

Property Tax Levies for 2014 Certified Tax Roll

| | |
|--|-------------------------|
| City of Jacksonville, General Government (excluding Beaches & Baldwin) | \$518,449,134.43 |
| Duval County Public Schools | 402,318,107.42 |
| City of Jacksonville (General Government - Beaches & Baldwin) | 38,055,686.40 |
| City of Jacksonville Beach | 10,662,666.07 |
| City of Atlantic Beach | 4,258,019.88 |
| City of Neptune Beach | 2,260,860.11 |
| Town of Baldwin | 133,096.13 |
| St. Johns River Water Management District | 15,880,042.91 |
| Florida Inland Navigation District | 1,731,548.65 |
| Total Gross Taxes | \$993,749,162.00 |

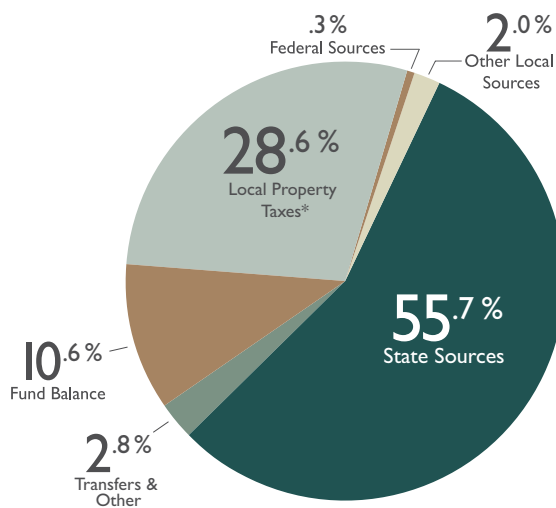
Source: 2014 Certified Tax Roll

*Actual taxes collected may vary from levies as a result of appeals, adjustments, liens and other factors.

Of the estimated property tax levy in 2014, approximately 56% was projected for the City of Jacksonville and 40% for Duval County Schools.

BUDGETED REVENUE

**Duval County Public Schools
FY 2014/2015 General Fund**



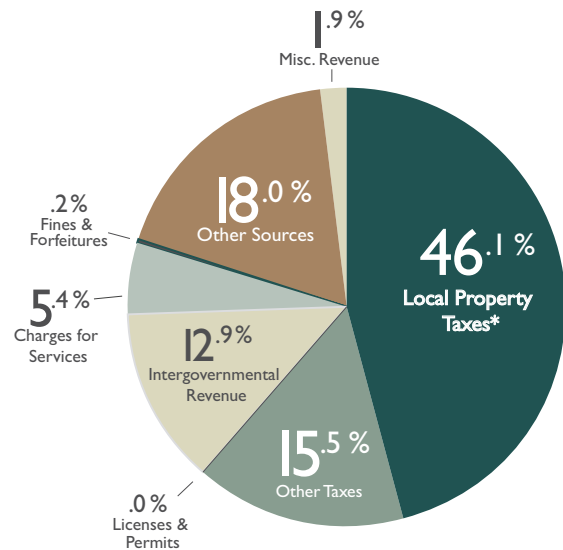
**FY 2014/2015
Duval County Schools
General Fund Budget
\$1,060,777,479**

Source: Duval County Public Schools, Budget Services

*Ad valorem taxes are also allocated to other school district funds.

** Federal Sources account for .001 percent of General Fund Budget.

**City of Jacksonville
FY 2014/2015 General Fund**



**FY 2014/2015
City of Jacksonville
General Fund Budget
\$1,105,918,070**

Source: City of Jacksonville FY 2014/15 Budget

*Ad valorem taxes are also collected and allocated to tax increment districts.

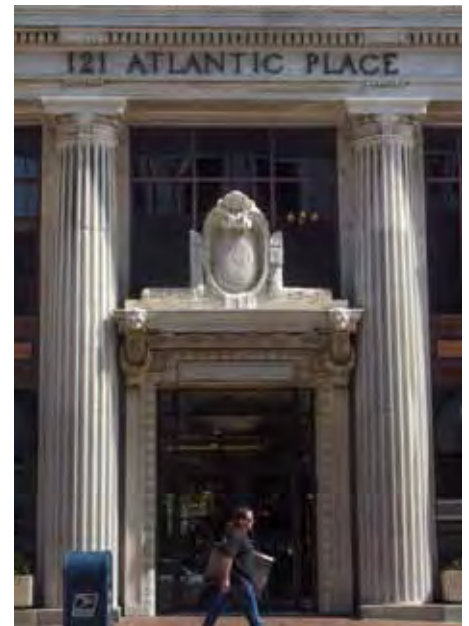
3 REAL ESTATE



The building was constructed in 1902 as the residence of Thomas V. Porter, a successful businessman in wholesale groceries. Designed by Henry Klutho, it was added to the National Register of Historic Places in 1976. Located at 510 Julia St., it presently serves as the offices of KBJ Architects, Inc.



The Greenleaf & Crosby Building (1927) is considered one of the finest downtown works of architects Marsh & Saxelbye. The Greenleaf & Crosby clock was erected on the corner of Laura and Adams Streets in 1901.

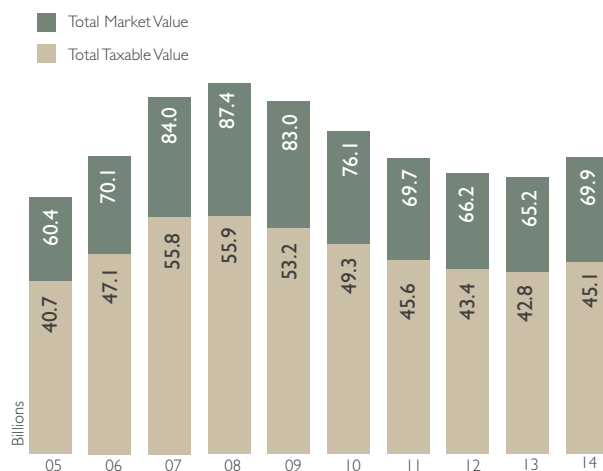


121 Atlantic Place was built in 1909 as the headquarters for the Atlantic National Bank. It is located at 121 West Forsyth Street, and was one of three 10-story buildings completed between 1909 and 1910.

In Duval County, field appraisers in the **Field Operations Division** physically inspect all property at least once every five years per Florida law (§193.023). This includes everything from single family homes to highly specialized industrial properties. The field staff canvas neighborhoods to ensure that data on file for each property is accurate and up to date.

Maps and records on all properties are maintained by the **Land Records Division**. The division monitors recorded documents such as sales and ownership changes in order to keep ownership current and makes any necessary changes to property maps.

Real Estate Total Market and Taxable Values



Source: 2005 - 2014 Certified Tax Rolls
Taxable values listed are those applicable to county taxes.

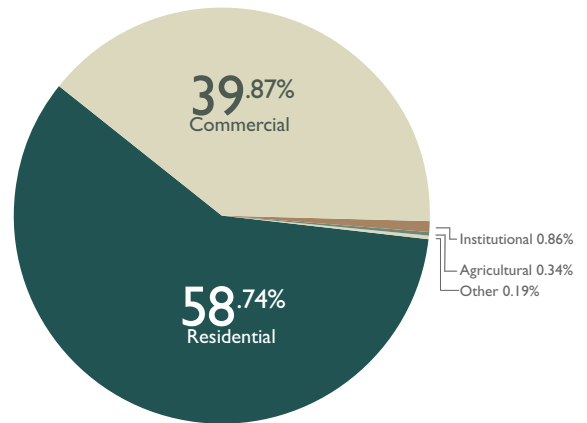
| ROLL YEAR | MARKET VALUE | TAXABLE VALUE |
|-----------|------------------|------------------|
| 2014 | \$69,913,708,767 | \$45,148,896,830 |
| 2013 | 65,202,327,092 | 42,834,225,973 |
| 2012 | 66,155,915,693 | 43,404,699,429 |
| 2011 | 69,701,644,708 | 45,640,022,695 |
| 2010 | 76,111,884,819 | 49,333,657,673 |
| 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 |

Real Estate Parcel Count

| ROLL YEAR | PARCEL COUNT | PERCENT CHANGED |
|-----------|--------------|-----------------|
| 2014 | 352,617 | 0.48% |
| 2013 | 350,919 | 0.08% |
| 2012 | 350,637 | 0.15% |
| 2011 | 350,119 | 0.00% |
| 2010 | 350,131 | 0.10% |
| 2009 | 349,777 | 0.22% |
| 2008 | 349,016 | 1.55% |
| 2007 | 343,699 | 4.18% |
| 2006 | 329,917 | 4.91% |
| 2005 | 314,463 | |

Source: 2005 - 2014 Certified Tax Rolls

Taxable Value Composition of Real Estate



Source: 2014 Certified Tax Roll



Masonic Temple, located at 410 Broad Street, was built in 1913 and is listed on the National Register of Historic Places. A year after the 1901 Great Fire, members of the Most Worshipful Union Grand Lodge started planning to build a Masonic Temple. It took more than 10 years to raise the funds to begin construction of the building. The building was designed as a multi-use structure with retail and office space. The Lodge has maintained its headquarters in the building.

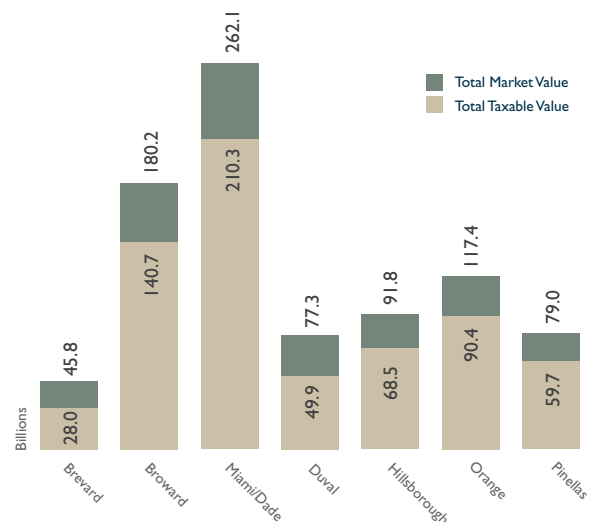
COMPARISONS OF LARGE FLORIDA COUNTIES

2014 Real Estate Parcel Count

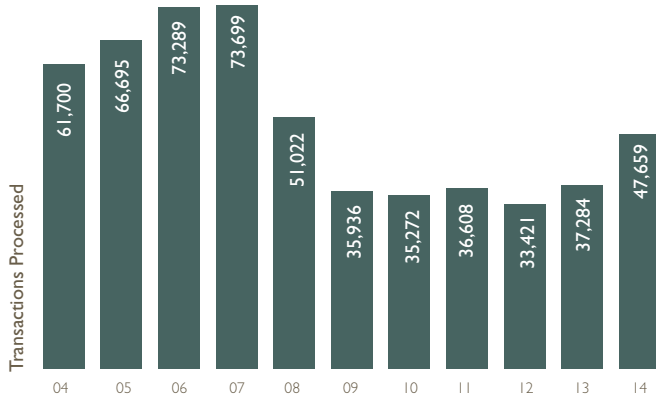
| COUNTY | PARCEL COUNT |
|--------------|--------------|
| Brevard | 326,026 |
| Broward | 741,016 |
| Miami/Dade | 898,593 |
| Duval | 352,617 |
| Hillsborough | 469,619 |
| Orange | 435,138 |
| Pinellas | 434,306 |

Source for charts above and right: Florida Department of Revenue 2014 Ad Valorem Data Book

2014 Real Estate Market and Taxable Values



Duval County Real Estate Transactions*



Source: 2004-2014 Certified Tax Roll

*Includes sales and changes in ownership including foreclosures adjusted on the tax roll the year indicated. Transactions occurred the prior year.

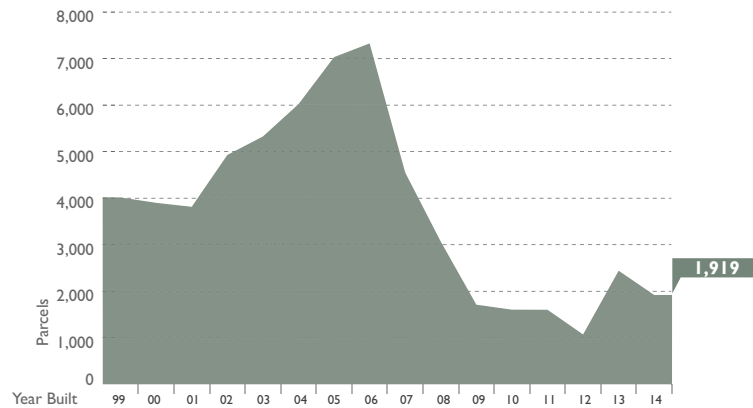
New Parcels by Planning District*

| PLANNING DISTRICT | PARCELS |
|-------------------------------|---------|
| 1 - Urban Core | 7 |
| 2 - Greater Arlington/Beaches | 500 |
| 3 - Southeast | 942 |
| 4 - Southwest | 260 |
| 5 - Northwest | 0 |
| 6 - North | 247 |
| 7 - Atlantic Beach | 192 |
| Neptune Beach | 0 |
| Jacksonville Beach | 113 |
| Baldwin | 0 |

Source: PAO Real Estate Database

* Added to 2014 Tax Roll; does not include deletions when parcels were reconfigured.

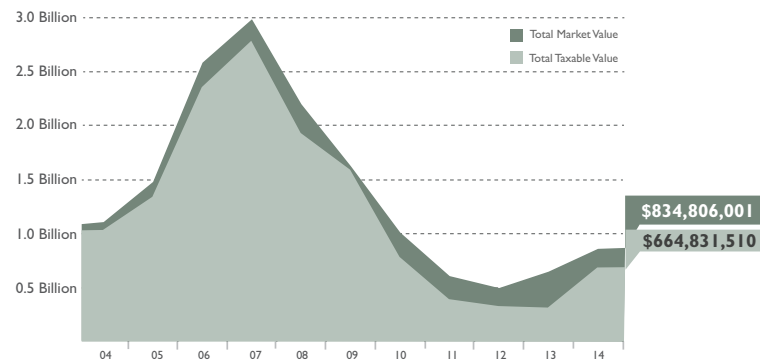
New Single Family Homes*



Source: PAO Real Estate Data Base

*Homes completed in the year indicated and added to the Tax Roll the following year

Net New Construction* Market and Taxable Values



Source: 2004 - 2014 Certified Tax Rolls

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



The Carling, formerly known as the Carling Hotel and Hotel Roosevelt, located at 31 W. Adams St. was built in 1925. It was originally a hotel, and was used for that purpose until 1964.

It was the site of a catastrophic fire in late December 1963, which claimed 22 lives and caused in excess of \$350,000 in damage, forcing the hotel to close in 1964. After being vacant for nearly 20 years, the structure was turned into apartments for retirees called Jacksonville Regency House, but that operation ended in 1989.

On February 28, 1991, the site was added to the National Register of Historic Places, but the building remained shuttered for almost 14 years. Jacksonville developer Vestcor began restoring the building in 2003 and today its property use is residential.

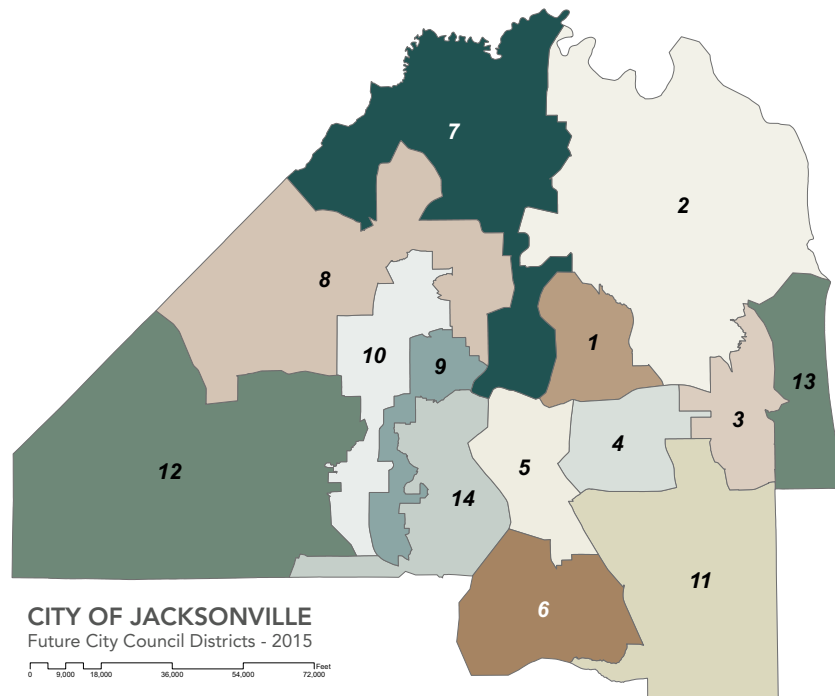
Parcels by City Council Districts

| DISTRICT | PARCEL COUNT | SINGLE FAMILY HOMES | HOMESTEADS* | SENIOR HOMESTEADS** | INDUSTRIAL W/ STRUCTURES | COMMERCIAL W/ STRUCTURES | GREENBELT*** |
|----------------|----------------|---------------------|----------------|---------------------|--------------------------|--------------------------|--------------|
| 1 | 20,459 | 17,393 | 13,427 | 535 | 32 | 358 | 5 |
| 2 | 22,915 | 18,809 | 13,791 | 517 | 125 | 547 | 9 |
| 3 | 21,604 | 16,996 | 14,060 | 268 | 108 | 467 | 19 |
| 4 | 26,137 | 15,694 | 12,657 | 740 | 276 | 2,357 | 18 |
| 5 | 21,164 | 14,617 | 12,657 | 506 | 441 | 1,051 | 12 |
| 6 | 28,867 | 24,701 | 19,942 | 553 | 32 | 837 | 51 |
| 7 | 20,760 | 13,448 | 7,610 | 386 | 590 | 1,325 | 30 |
| 8 | 26,318 | 19,244 | 11,737 | 779 | 185 | 674 | 237 |
| 9 | 26,025 | 17,259 | 8,624 | 736 | 991 | 1,688 | 2 |
| 10 | 22,447 | 17,192 | 10,945 | 999 | 358 | 583 | 43 |
| 11 | 32,893 | 19,497 | 16,918 | 579 | 334 | 553 | 1,063 |
| 12 | 27,446 | 21,230 | 16,368 | 652 | 121 | 495 | 168 |
| 13 | 31,548 | 18,472 | 17,341 | 574 | 334 | 1,297 | 123 |
| 14 | 23,958 | 19,224 | 14,078 | 529 | 94 | 824 | 26 |
| TOTALS: | 352,541 | 253,776 | 190,155 | 8,353 | 4,021 | 13,056 | 1,806 |

Source: 2014 Certified Tax Roll (excluding Homesteads*)

*Homes with a Homestead Exemption **Homes with an income-based Sr. Additional Homestead Exemption (includes some VAB changes and other adjustments made to 2014 Tax Roll after certification) ***Number of parcels with an agricultural classification

City Council Districts 2015





The Elks Club Building, built in 1926, was once a headquarters for the local chapter of The Elks. On March 9, 2000, it was added to the National Register of Historic places, because of the historic influence of Elks establishments in United States communities. The Elks building also is designated as a local landmark, and is one of three downtown buildings with a historic tax exemption. Buildings designated as local historic landmarks, as well as contributing structures within a local historic district, are eligible for this exemption. The increased property value resulting from rehabilitation is exempt from City property taxes for 10 years.



Originally the Western Union Telegraph Company Building was built in 1930-31 and designed by architects Marsh & Saxelbye. It is now home to the Museum of Contemporary Art Jacksonville, also known as MOCA Jacksonville. This building also is designated as a local landmark. As it is owned by the City of Jacksonville, it is 100% exempt from property taxes.

EXEMPTIONS

Homestead Exemptions and More

There are a number of exemptions in state and local law that can lower a property's assessed value. The most common exemption is the homestead exemption which can provide up to \$50,000 off the property's value for certain taxing authorities. This includes the original homestead exemption (\$25,000) as well as an additional homestead exemption up to \$25,000 which does not apply to school taxes. In 2014, another exemption was added for low-income seniors who maintained a

permanent residence on the property for a minimum of 25 years. Seniors must be on a limited income and the market value of the home must be less than \$250,000. The exemption only applies to City taxes. Other exemptions include those for the disabled, deployed military, low-income seniors, and others. Exemptions are administered by the **Customer Service/Exemptions Division**.

Homestead Exemptions

| ROLL YEAR | HOMESTEAD COUNT* | PERCENT CHANGED |
|-----------|------------------|-----------------|
| 2014 | 190,155 | -1.42 |
| 2013 | 192,894 | -1.51 |
| 2012 | 195,850 | -1.28 |
| 2011 | 198,386 | -1.09 |
| 2010 | 200,580 | -0.63 |
| 2009 | 201,859 | -0.79 |
| 2008 | 203,474 | 2.14 |
| 2007 | 199,218 | 0.82 |
| 2006 | 197,597 | 3.50 |
| 2005 | 190,910 | |

Source: 2005 - 2014 Certified Tax Rolls

*Not all single family dwellings are eligible for a homestead exemption. Only permanent residences are eligible.

Senior Additional Homestead Exemptions*

| ROLL YEAR | SR HOMESTEAD COUNT | PERCENT CHANGED |
|-----------|--------------------|-----------------|
| 2014 | 8,279 | -2.55 |
| 2013 | 8,496 | -2.96 |
| 2012 | 8,755 | -2.66 |
| 2011 | 8,994 | -1.63 |
| 2010 | 9,143 | -0.91 |
| 2009 | 9,227 | -0.61 |
| 2008 | 9,284 | -4.65 |
| 2007 | 9,737 | -7.79 |
| 2006 | 10,560 | 0.54 |
| 2005 | 10,503 | |

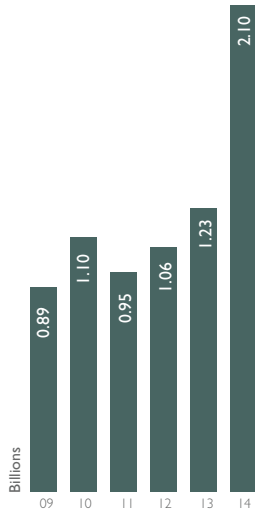
Source: 2005 - 2014 Certified Tax Rolls

* Based on income requirements

ASSESSMENT LIMITATIONS

There are assessment limitations outlined in state law that cap annual increases in a property's assessed value. For homesteaded property, the assessed value cannot increase more than 3% a year even if the market value increase is higher. The increase may be less based on the annual change in the National Consumer Price index. The assessed value of non-homesteaded properties cannot increase more than 10% annually.

Annual Deferred Value on Non-Homesteaded Property



Source: 2009 - 2014 Certified Tax Rolls
(does not apply to the school tax levy)

Real property is appraised at fair market value each year; however assessment limitations cap annual increases on a property's assessed value used for taxes. The "deferred value" is the amount of property value not taxed as a result of the limitation.

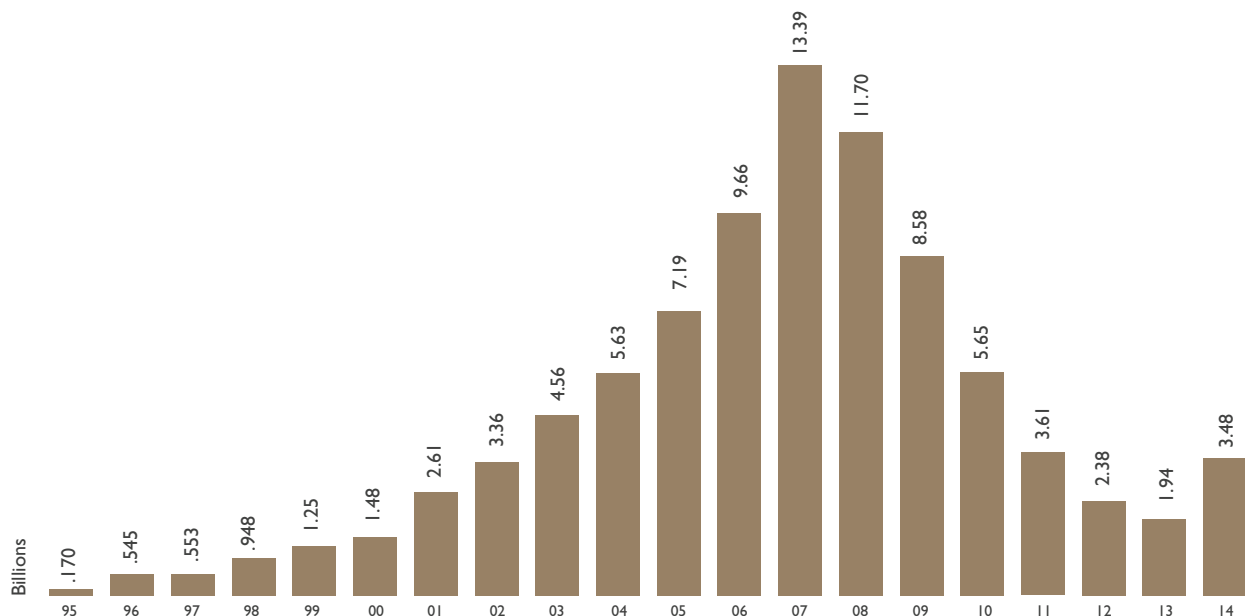
"Save Our Homes"* Cap Rate History

| ROLL YEAR | "SAVE OUR HOMES" CAP |
|-----------|----------------------|
| 2014 | 1.5% |
| 2013 | 1.7% |
| 2012 | 3.0% |
| 2011 | 1.5% |
| 2010 | 2.7% |
| 2009 | 0.1% |
| 2008 | 3.0% |
| 2007 | 2.5% |
| 2006 | 3.0% |
| 2005 | 3.0% |
| 2004 | 1.9% |
| 2003 | 2.4% |
| 2002 | 1.6% |
| 2001 | 3.0% |
| 2000 | 2.7% |
| 1999 | 1.6% |
| 1998 | 1.7% |
| 1997 | 3.0% |
| 1996 | 2.5% |
| 1995 | 2.7% |

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.

Annual Deferred Value on Homesteaded Property*



Source: 1995 - 2014 Certified Tax Rolls

*The total amount of market value on homesteaded properties deferred from being taxed as a result of the "Save Our Homes" cap on homesteaded property and portability. (Difference between market and assessed values.)

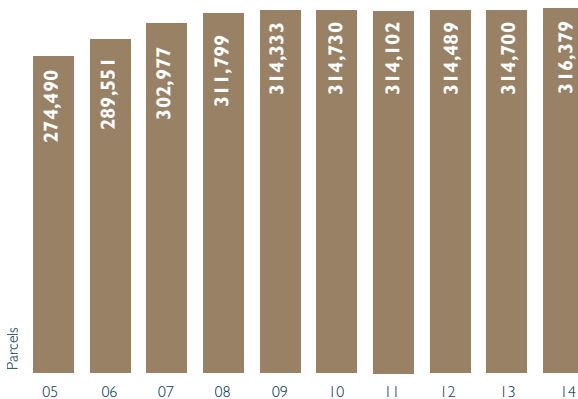
111 East Forsyth, formerly known as the Lynch Building and the American Heritage Life Building, was built in 1926 as commercial offices. On December 23, 2003, it was added to the National Register of Historic Places. It was renovated in 2002 as apartments.



RESIDENTIAL PROPERTY

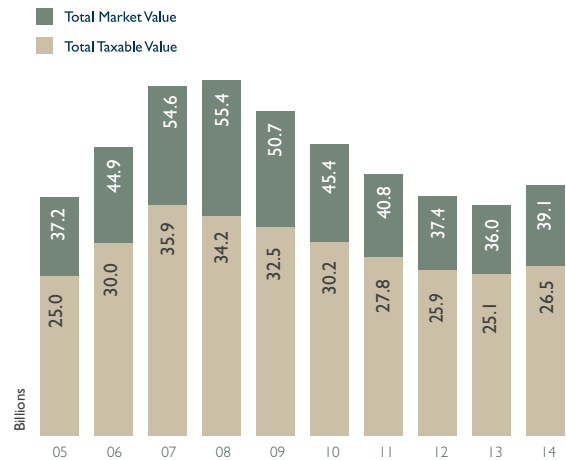
Residential appraisers in the Property Appraiser's Office follow market activity and utilize a mass appraisal system to determine a just value for each residential property in Duval County. The Residential Appraisal Division assesses vacant residential land, agricultural land and residential property developed with single family homes, multifamily properties up to nine units, mobile homes and condominiums. In 2014, there were 316,379 residential parcels on the tax roll.

Residential Parcel Count



Source: 2005 - 2014 Certified Tax Rolls

Residential Market and Taxable Values



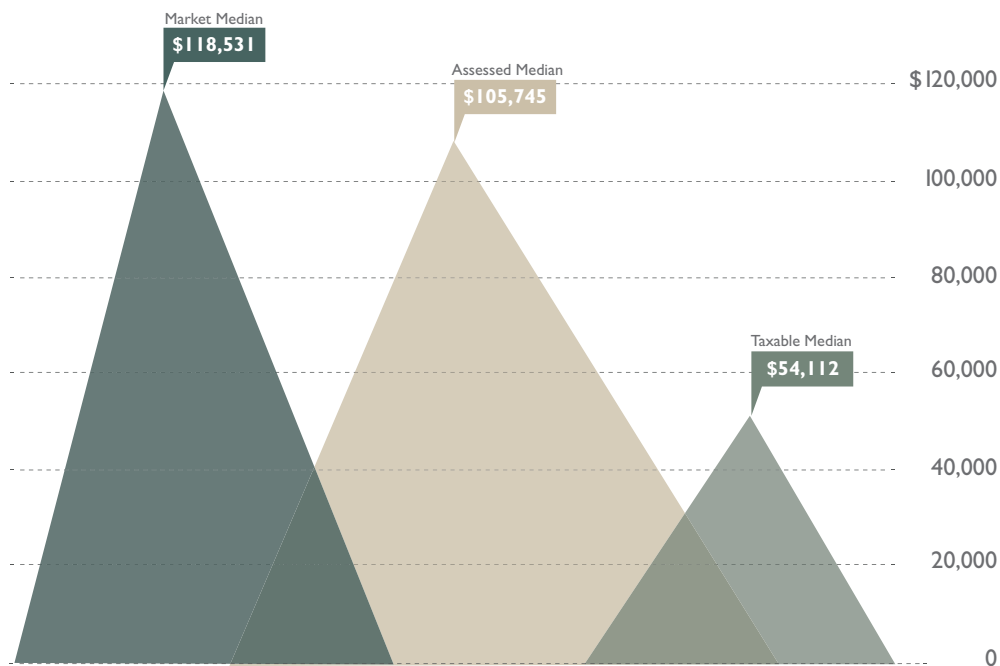
Source: 2005 - 2014 Certified Tax Rolls



Robert V. Covington constructed this building in 1905 as a Dry Goods Distributor and sold it to J. H. Churchwell in 1925. A classic example of 20th century commercial architecture, the Churchwell building underwent a complete renovation in 2006 and today is a mixed use building with retail on the first floor and condominiums on the upper floors.

The median market value of a homesteaded single family home on the 2014 Tax Roll was \$118,531.

Median Homesteaded Single Family Home Value



Source: 2014 Certified Tax Roll



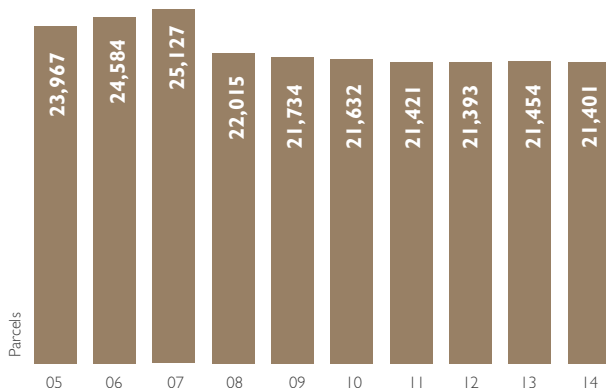
COMMERCIAL PROPERTY

The **Commercial Appraisal Division** is responsible for appraising a diverse mix of properties from shopping malls and office buildings to large industrial plants. This is accomplished utilizing three main appraisal methods – market, cost and income.

There were 21,401 commercial parcels on the Duval County Tax Roll in 2014 with a taxable value of \$18,002,515,669.

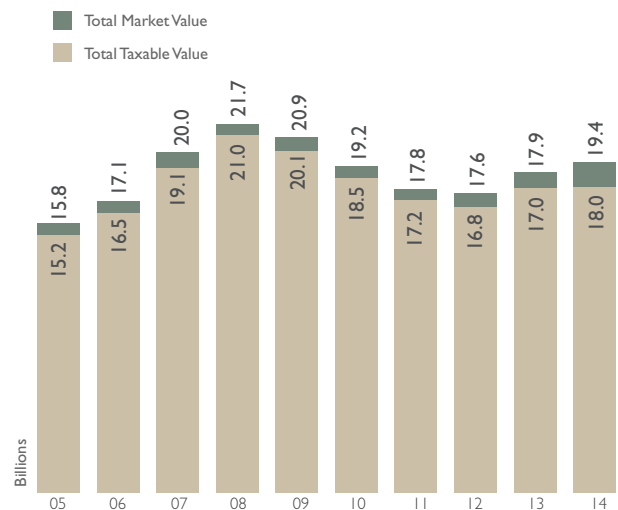
The Seminole Club opened in April 1903 as a two-story structure with a rooftop garden. In 1907, the third story was added to accommodate 15 rooms for “bachelors.” Today, the building houses Sweet Pete’s at its location at 400 N. Hogan St.

Commercial Parcel Count



Source: 2005 - 2014 Certified Tax Rolls

Commercial Market and Taxable Values



Source: 2005 - 2014 Certified Tax Rolls

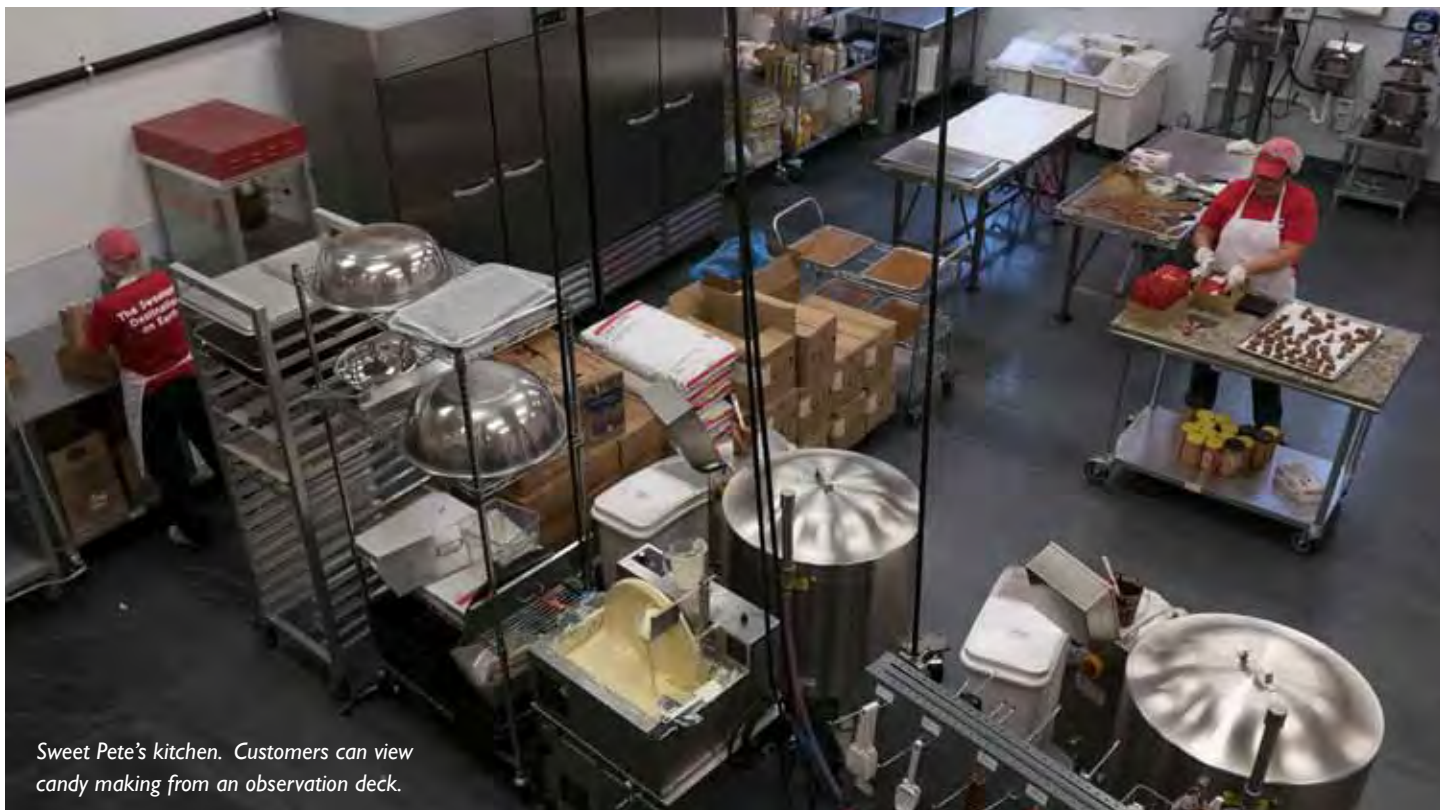
Commercial property accounts for about 40% of the total taxable value of real property on the tax roll.

**Largest Grouped* Real Estate Assessments in Duval County
Top 25 on 2014 Certified Tax Roll**

| | COMPANY NAME | REAL ESTATE TAXABLE VALUE |
|----|--|------------------------------|
| 1 | Stone Mountain Industrial Inc | \$215,247,424 |
| 2 | St Johns Town Center LLC | 201,340,375 |
| 3 | Wal-Mart Properties/Stores | 185,284,357 |
| 4 | Mid America Apartment Communities | 184,617,686 |
| 5 | Blue Cross & Blue Shield | 178,827,882 |
| 6 | FDG Properties/Flagler Development Lands Co | 167,117,111 |
| 7 | Beemer & Associates | 161,762,595 |
| 8 | G&I VII LLC (Apartments) | 142,075,300 |
| 9 | RAMCO Jacksonville LLC (River City Market Place) | 111,683,632 |
| 10 | Jacksonville Avenues Ltd (Mall at the Avenues) | 111,340,024 |
| 11 | Memorial Health Care Group Inc | 103,976,303 |
| 12 | Gate Petroleum/Gate Properties | 102,391,000 |
| 13 | Hines Global | 101,890,023 |
| 14 | Bank of America | 90,928,003 |
| 15 | GPT GIG BOA Portfolio Owner LLC (Bank of America Building) | 89,774,400 |
| 16 | JAX FL Partners (Apartments) | 87,264,500 |
| 17 | Equity One Inc | 74,616,287 |
| 18 | FOO Trust II & III (Wells Fargo Bldg & Others) | 73,414,449 |
| 19 | Park Avenues Rental Community | 72,965,805 |
| 20 | Target Corporation/Dayton Hudson Corp | 72,523,581 |
| 21 | Anheuser Busch/Metal Container Corp | 70,801,317 |
| 22 | VCP Properties Ltd | 64,502,200 |
| 23 | Landmark Properties (Apartments) | 63,323,100 |
| 24 | CD 119 LLC (Office Complexes) | 63,272,316 |
| 25 | Fidelity National Title Group/LPS Mortgage Processing | 62,796,810 |

Source: 2014 Certified Tax Roll (does not include changes made after certification due to the appeals process)
*Includes multiple properties grouped together by property owner.

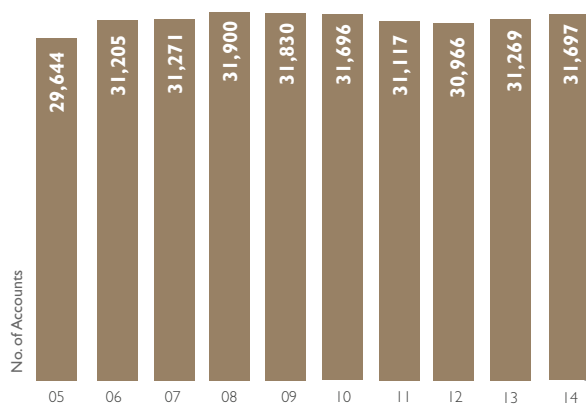
4 TANGIBLE PERSONAL PROPERTY



Tangible Personal Property is all property, other than real estate, that is used in a business or for income-producing purposes. Furniture, tools, machinery, leased equipment and office supplies, as well as items in rental properties such as furniture and appliances, are all tangible personal property. Florida law requires that these items be reported annually and assessed by the Property Appraiser's Office.

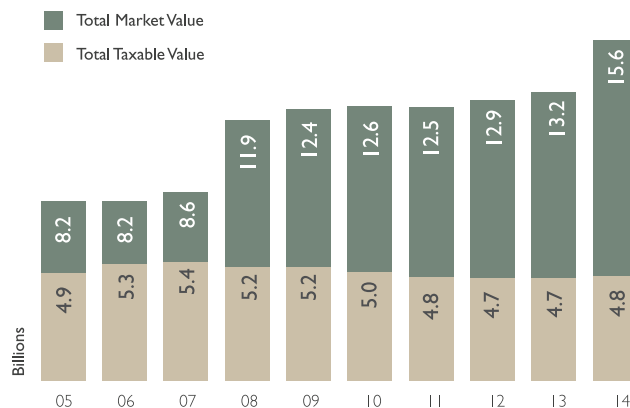
Staff in the **Tangible Personal Property Division** analyze returns and assess assets based on state guidelines for depreciation. All property owners who file a timely return by April 1 are eligible for a TPP exemption up to \$25,000. Of the 31,697 TPP accounts in Duval County, about 22,058 have total assets valued under \$25,000 and, therefore, pay no tangible personal property taxes.

TPP Accounts



Source: 2005 - 2014 Certified Tax Rolls

TPP Market and Taxable Values*



Source: 2004 - 2014 Certified Tax Rolls; includes centrally assessed property
 *The value difference between market and taxable values in a given year is due to exemptions.
 The increase in market value of tangible personal property in 2008 was largely due to the reassessment of two large exempt accounts.

Due to the \$25,000 exemption on tangible personal property, nearly 2/3 of owners of tangible property are totally exempt from property taxes.

**Largest Grouped* TPP Assessments
Top 25 on 2014 Certified Tax Roll**

| | COMPANY NAME | TPP TAXABLE VALUE |
|----|---|----------------------|
| 1 | AT&T/Bellsouth Communications | 270,614,049 |
| 2 | Vistakon/Johnson & Johnson Vision | 160,374,005 |
| 3 | Anheuser Busch/Metal Container Corp | 158,280,097 |
| 4 | Cedar Bay Generating Co | 124,629,329 |
| 5 | Florida Power & Light Co | 113,214,234 |
| 6 | Comcast Cable | 107,121,856 |
| 7 | CSX Transportation Inc | 94,958,564 |
| 8 | Fidelity National Title Group/LPS Mortgage Processing | 67,076,415 |
| 9 | Gerdau Ameristeel US Inc | 58,929,026 |
| 10 | SAFT America Inc | 54,281,235 |
| 11 | Tampa Electric Co/Peoples Gas Systems | 52,341,262 |
| 12 | Bacardi Bottling/JMH Corp | 48,755,838 |
| 13 | Swisher International Inc | 47,196,301 |
| 14 | Publix Supermarkets Inc | 38,965,434 |
| 15 | ARDAGH Glass Inc | 37,812,338 |
| 16 | Florida East Coast Railway Corp | 37,398,047 |
| 17 | Bank of America | 36,421,915 |
| 18 | Kraft Foods/Maxwell House | 36,142,244 |
| 19 | Ever Bank | 35,312,770 |
| 20 | Sunbelt Rentals Inc | 31,612,499 |
| 21 | Memorial Health Care Group Inc | 31,027,895 |
| 22 | Wal-Mart Properties/Stores | 28,781,435 |
| 23 | Norfolk Southern RR/Southern Region Ind | 28,224,828 |
| 24 | Renessenz LLC | 28,152,040 |
| 25 | Cocoa Cola Co | 27,962,395 |

Source: 2014 Certified Tax Roll (does not include changes made after certification due to the appeals process)
*Includes multiple properties grouped together by property owner.

**Largest Combined* Taxable Value Assessments in Duval County
Top 25 on 2014 Certified Tax Roll**

| | COMPANY NAME | REAL ESTATE | TPP | TOTAL TAXABLE VALUE |
|----|---|--------------|---------------|------------------------|
| 1 | AT&T/Bellsouth Communications | \$30,592,328 | \$270,614,049 | \$301,206,377 |
| 2 | Anheuser Busch/Metal Container Corp. | 70,801,317 | 158,280,097 | 229,081,414 |
| 3 | Stone Mountain/Gwinnett Industrial Inc | 215,247,424 | 0 | 215,247,424 |
| 4 | Wal-Mart Properties/Stores | 185,284,357 | 28,781,435 | 214,065,792 |
| 5 | Vistakon/Johnson & Johnson Vision | 47,957,234 | 160,374,005 | 208,331,239 |
| 6 | St Johns Town Center LLC | 201,340,375 | 332,881 | 201,673,256 |
| 7 | Blue Cross & Blue Shield | 178,827,882 | 12,347,750 | 191,175,632 |
| 8 | Mid America Apartment Communities | 184,617,686 | 4,640,552 | 189,258,238 |
| 9 | FDG Properties/Flagler Development Lands Co. | 167,117,111 | 490,238 | 167,607,349 |
| 10 | Beemer & Associates | 161,762,595 | 15,222 | 161,777,817 |
| 11 | G&I VII LLC (Apartments) | 142,075,300 | 1,675,579 | 143,750,879 |
| 12 | Memorial Health Care Group Inc. | 103,976,303 | 31,027,895 | 135,004,198 |
| 13 | Cedar Bay Generating Co. | 7,414,343 | 124,629,329 | 132,043,672 |
| 14 | Florida Power & Light Co. | 16,903,065 | 113,214,234 | 130,117,299 |
| 15 | Fidelity National Title Group/LPS Mortgage Processing | 62,796,810 | 67,076,415 | 129,873,225 |
| 16 | Bank of America | 90,928,003 | 36,421,915 | 127,349,918 |
| 17 | Gate Petroleum/Gate Land | 102,391,000 | 20,711,776 | 123,102,776 |
| 18 | Comcast Cable | 5,495,465 | 107,121,856 | 112,617,321 |
| 19 | CSX Transportation Inc. | 17,036,777 | 94,958,564 | 111,995,341 |
| 20 | Jacksonville Avenues Ltd (Mall at the Avenues) | 111,340,024 | 542,813 | 111,882,837 |
| 21 | RAMCO Jacksonville LLC (River City Market Place) | 111,683,632 | 0 | 111,683,632 |
| 22 | Hines Global | 101,890,023 | 0 | 101,890,023 |
| 23 | Publix Super Markets Inc. | 62,368,810 | 38,965,434 | 101,334,244 |
| 24 | GPT GIG BOA Portfolio (Bank of America Bldg) | 89,774,400 | 0 | 89,774,400 |
| 25 | JAX FL Partners (Apartments) | 87,264,500 | 1,904,200 | 89,168,700 |

Source: 2014 Certified Tax Roll (does not include changes made after certification due to the appeals process)

*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 2014 Parcel Counts and Values

| CATEGORY TYPE | PARCEL COUNT | MARKET VALUE | TAXABLE VALUE | PERCENT OF TOTAL TAXABLE |
|--------------------------------------|----------------|-------------------------|-------------------------|--------------------------|
| Single Family Homes | 253,776 | \$34,185,028,684 | \$22,700,580,622 | 50.279% |
| Improved Commercial | 12,492 | 11,059,084,988 | 9,999,420,688 | 22.148% |
| Improved Industrial | 4,021 | 3,817,237,210 | 3,690,042,845 | 8.173% |
| Multi-Family 10 Units or More | 584 | 3,691,880,915 | 3,486,411,731 | 7.722% |
| Condominiums | 26,539 | 2,738,080,471 | 2,062,997,270 | 4.569% |
| Vacant Residential | 20,261 | 776,300,397 | 724,680,056 | 1.605% |
| Multi-Family Less than 10 Units | 6,081 | 880,682,491 | 718,471,099 | 1.591% |
| Vacant Commercial | 2,923 | 496,878,666 | 470,796,778 | 1.043% |
| Mobile Homes | 9,518 | 444,517,903 | 251,810,848 | 0.558% |
| Institutional | 2,898 | 3,041,614,994 | 390,256,183 | 0.864% |
| Vacant Industrial | 1,352 | 237,713,626 | 215,218,176 | 0.477% |
| Retirement Homes & Misc. Residential | 29 | 142,925,898 | 140,625,451 | 0.311% |
| Agricultural | 1,806 | 2,133,266,305 | 152,689,629 | 0.338% |
| Miscellaneous | 3,904 | 84,846,133 | 74,111,893 | 0.164% |
| Non-Agricultural Acreage | 83 | 66,459,424 | 60,195,229 | 0.133% |
| Leasehold Interest | 138 | 328,385,652 | 10,396,694 | 0.023% |
| Government | 6,091 | 5,785,749,510 | 438 | 0.000% |
| Cooperatives | 121 | 3,055,500 | 191,200 | 0.000% |
| TOTALS: | 352,617 | \$69,913,708,767 | \$45,148,896,830 | 100.000% |

Source: 2014 Certified Tax Roll

The Property Appraiser's Office
is located in the
Yates Building,
231 East Forsyth St.,
on the second and third floors.
The office is open from
7 a.m. to 6 p.m., Mon. - Fri.

General Information 630-2011

Commercial Appraisal Division
630-2600

Customer Service/Exemptions Division
630-2020

Field Operations Division
630-5996

Greenbelt Classifications
630-2594

Land Records Division
630-2019

Residential Appraisal Division
630-2037

Tangible Personal Property Division
630-1964

Visit our website at
www.duvalpa.com



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 hearings begin.

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



Jim Overton
Duval County Property Appraiser

Office of the Property Appraiser
231 E. Forsyth Street, Suite 270 • Jacksonville, FL 32202
www.duvalpa.com