National Historic Register / Tax Freeze

The subject was placed on the National Historic Register in 2015. This resulted in a 15-year Assessed Value freeze. This freeze commenced July 1, 2016 and expires June 30, 2031. The subject’s tax or millage rate will vary over the next 10 years; however, this should have little impact on the subject’s tax liability. As such, the subject’s current taxes of $16,290 (rounded) will likely remain frozen for the next 10 years. The Real Market Value continues to be reassessed; however, this does not affect the subject’s tax burden.

Stabilized Real Property Tax Liability Calculation

Our estimation of the real property taxes for the subject without the tax freeze is provided following, with the assessed value based on our concluded stabilized value, multiplied by the current ${assessedyear} change ratio of 54.13% for commercial properties in ${county} (stabilized fee simple value of $5,030,000 x 54.13% = $2,722,739). Finally, our estimation assumes a stabilized millage rate based on the current rate of $22.4618 per $1,000.

**Estimated Real Property Assessment and Taxes Without a Tax Freeze**

**Fiscal Tax Year ${assessedyear}**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Real**  **Property**  **Component** | **Assessed**  **Value** | **x** | **Millage Rate**  **Per $1,000**  **Assessed Value** |  | **Annual**  **Taxes** |
| **TOTAL** | **$2,722,739** |  | **$22.4618** |  | **$61,160 (R)** |