



Broward County Property Appraiser's Office
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MEMORANDUM

To: Broward County Taxing Authorities
From: Lori Parrish, CFA, Property Appraiser
Date: May 29, 2008
Subject: 2008 Estimate of Taxable Value

Enclosed you will find our 2008 Estimate of Taxable Values. As we warned last year, you will note declines in tax roll values throughout most of Broward County.

The numbers shown in this estimate will be virtually identical to the final numbers that will be formally confirmed on the DR-420 Certification of Tax Roll Value on July 1, 2008. The only changes, if any, between the enclosed estimate and the DR-420 certification will be to correct any errors discovered over the next 30 days. All economic impacts from the newly adopted Amendment 1 (including the new \$50,000 homestead and portability) and all new 2008 exemption applications filed to date are already reflected in the enclosed numbers.

As is documented daily in news reports, the recession has caused a South Florida real estate value drop steeper than nearly anywhere else in the nation. To date, 2008 sales and title transfers -- including a record number of local foreclosures and short-sales -- indicate the slump in real estate values is accelerating this year. Simply stated, we are witnessing the worst Broward real estate climate since the mid-1980s. For planning purposes, you should expect to see this dramatic slide reflected in a significant tax roll decline next year.

Until there is a national economic recovery, we cannot expect to see improvements in our local real estate economy. The leading economic indicators seem to signal the start of a national turnaround may be at least 12-18 months away. I know this isn't good news, but a realistic approach is needed for local governments to weather these tough times.

If you have any questions about the enclosed, please contact our Budget & Finance Director Holly Cimino at hcimino@bcpa.net or 954.357.6825.

Attachments

TAXABLE BASIS INCREASE REPORT AS OF MAY 29 2008

AMENDMENT ONE IMPACT

<u>TAXING AUTHORITY</u>	<u>2007 WCC TOTAL</u>	<u>2008 TOTAL</u>	<u>CHANGE</u>	<u>PCT</u>	<u>NEW VALUE</u>	<u>PCT</u>	<u>NET CHANGE</u>	<u>PCT</u>	TAXING AUTHORITY	PORTABILITY	VALUE 2ND HEX	Impact of TPP \$25k Exemption
COCONUT CREEK	3,803,305,282	3,428,049,188	-375,256,094	-9.87%	38,072,974	1.00%	-413,329,068	-10.87%	COCONUT CREEK	6,922,880	307,298,706	12,681,894
COOPER CITY	2,253,034,043	2,053,605,029	-199,429,014	-8.85%	12,886,167	0.57%	-212,315,181	-9.42%	COOPER CITY	6,997,947	211,517,503	8,157,347
CORAL SPRINGS	10,420,871,705	9,786,691,566	-634,180,139	-6.09%	91,163,276	0.87%	-725,343,415	-6.96%	CORAL SPRINGS	17,758,323	646,476,625	47,866,676
DANIA BEACH	3,321,182,459	3,149,003,659	-172,178,800	-5.18%	19,046,607	0.57%	-191,225,407	-5.76%	DANIA BEACH	3,450,502	134,142,819	19,169,388
DAVIE	8,490,831,173	8,123,035,320	-367,795,853	-4.33%	114,813,657	1.35%	-482,609,510	-5.68%	DAVIE	25,235,363	492,964,175	43,761,548
DEERFIELD BEACH	7,258,704,051	6,806,590,023	-452,114,028	-6.23%	40,368,764	0.56%	-492,482,792	-6.78%	DEERFIELD BEACH	5,732,913	342,430,272	44,129,375
FORT LAUDERDALE	31,356,525,987	30,482,405,440	-874,120,547	-2.79%	539,445,913	1.72%	-1,413,566,460	-4.51%	FORT LAUDERDALE	35,209,175	896,430,586	151,357,301
HALLANDALE BEACH	4,912,565,371	4,833,868,668	-78,696,703	-1.60%	236,475,494	4.81%	-315,172,197	-6.42%	HALLANDALE BEACH	4,412,986	186,921,987	14,395,446
HILLSBORO BEACH	1,176,063,964	1,127,638,127	-48,425,837	-4.12%	20,028,320	1.70%	-68,454,157	-5.82%	HILLSBORO BEACH	606,302	21,854,934	120,504
HOLLYWOOD	14,211,677,198	13,468,714,998	-742,962,200	-5.23%	166,665,584	1.17%	-909,627,784	-6.40%	HOLLYWOOD	24,473,772	741,878,829	66,123,341
LAUDERDALE BY THE SEA	2,321,901,228	2,122,230,453	-199,670,775	-8.60%	25,361,118	1.09%	-225,031,893	-9.69%	LAUD. BY THE SEA	1,854,918	59,895,405	3,836,353
LAUDERDALE LAKES	1,347,352,177	1,223,830,756	-123,521,421	-9.17%	8,853,726	0.66%	-132,375,147	-9.82%	LAUDERDALE LAKES	1,009,241	96,497,630	8,522,203
LAUDERHILL	3,033,096,118	2,763,968,964	-269,127,154	-8.87%	24,960,668	0.82%	-294,087,822	-9.70%	LAUDERHILL	2,480,051	238,120,492	15,386,780
LAZY LAKE	6,736,666	5,988,189	-748,477	-11.11%	0	0.00%	-748,477	-11.11%	LAZY LAKE	0	275,000	-
LIGHTHOUSE POINT	2,189,045,558	2,095,024,401	-94,021,157	-4.30%	46,007,591	2.10%	-140,028,748	-6.40%	LIGHTHOUSE POINT	6,204,713	84,226,440	5,083,953
MARGATE	3,331,903,085	3,015,165,752	-316,737,333	-9.51%	15,522,153	0.47%	-332,259,486	-9.97%	MARGATE	3,844,519	288,168,773	19,519,809
MIRAMAR	9,597,177,743	9,311,828,581	-285,349,162	-2.97%	343,022,078	3.57%	-628,371,240	-6.55%	MIRAMAR	21,403,372	626,441,707	20,892,450
NORTH LAUDERDALE	1,788,899,071	1,648,613,049	-140,286,022	-7.84%	26,278,264	1.47%	-166,564,286	-9.31%	NORTH LAUDERDALE	980,116	157,242,912	6,130,912
OAKLAND PARK	3,547,643,820	3,239,274,054	-308,369,766	-8.69%	36,026,633	1.02%	-344,396,399	-9.71%	OAKLAND PARK	3,877,806	213,307,158	26,967,822
PARKLAND	3,744,629,236	3,750,309,430	5,680,194	0.15%	206,273,758	5.51%	-200,593,564	-5.36%	PARKLAND	22,259,821	142,474,685	3,059,271
PEMBROKE PARK	546,711,888	570,242,444	23,530,556	4.30%	11,586,090	2.12%	11,944,466	2.18%	PEMBROKE PARK	0	4,521,265	6,858,003
PEMBROKE PINES	11,771,154,939	10,787,521,114	-983,633,825	-8.36%	64,621,124	0.55%	-1,048,254,949	-8.91%	PEMBROKE PINES	20,072,594	963,972,989	41,859,039
PLANTATION	8,671,248,089	8,166,675,321	-504,572,768	-5.82%	143,354,171	1.65%	-647,926,939	-7.47%	PLANTATION	17,936,495	541,710,568	39,820,488
POMPANO BEACH	12,817,401,367	12,063,552,191	-753,849,176	-5.88%	96,190,781	0.75%	-850,039,957	-6.63%	POMPANO BEACH	10,379,189	504,736,786	74,258,848
POMPANO BEACH EMS	12,817,401,367	12,063,552,191	-753,849,176	-5.88%	96,190,781	0.75%	-850,039,957	-6.63%	POMPANO BEACH EMS	10,379,189	504,736,786	74,258,848
SEA RANCH LAKES	174,044,553	174,854,263	809,710	0.47%	1,079,226	0.62%	-269,516	-0.15%	SEA RANCH LAKES	1,403,289	4,600,000	534,197
SOUTHWEST RANCHES	1,345,655,937	1,347,105,993	1,450,056	0.11%	31,227,872	2.32%	-29,777,816	-2.21%	S.W. RANCHES	4,339,898	50,346,000	4,278,638
SUNRISE	6,782,973,224	6,424,590,532	-358,382,692	-5.28%	87,977,299	1.30%	-446,359,991	-6.58%	SUNRISE	5,785,599	443,047,819	37,366,736
TAMARAC	4,388,877,140	3,860,289,782	-528,587,358	-12.04%	22,670,968	0.52%	-551,258,326	-12.56%	TAMARAC	8,084,920	459,469,747	16,632,693
WEST PARK	647,849,584	617,297,512	-30,552,072	-4.72%	3,166,638	0.49%	-33,718,710	-5.20%	WEST PARK	306,895	52,865,434	3,562,044
WESTON	8,425,115,829	7,941,787,121	-483,328,708	-5.74%	43,545,031	0.52%	-526,873,739	-6.25%	WESTON	19,514,067	369,487,553	17,083,883
WILTON MANORS	1,266,848,728	1,236,214,396	-30,634,332	-2.42%	15,564,681	1.23%	-46,199,013	-3.65%	WILTON MANORS	2,051,748	69,133,640	6,479,658
UNINCORPORATED	1,123,422,689	1,077,765,319	-45,657,370	-4.06%	10,395,432	0.93%	-56,052,802	-4.99%	UNINCORPORATED	344,457	39,510,594	11,589,672
COUNTY FIRE	1,123,422,689	1,077,765,319	-45,657,370	-4.06%	10,395,432	0.93%	-56,052,802	-4.99%	COUNTY FIRE	344,457	39,510,594	11,589,672
FORT LAUD. DDA	1,421,131,396	1,516,382,526	95,251,130	6.70%	13,307,690	0.94%	81,943,440	5.77%	FORT LAUD. DDA	0	25,000	13,106,330
N. BROWARD HOSPITAL	123,740,589,429	117,061,164,720	-6,679,424,709	-5.40%	1,607,908,812	1.30%	-8,287,333,521	-6.70%	N. BROWARD HOSPITAL	182,283,177	6,175,777,404	566,870,086
S. BROWARD HOSPITAL	53,045,090,881	50,437,892,555	-2,607,198,326	-4.92%	935,241,757	1.76%	-3,542,440,083	-6.68%	S. BROWARD HOSPITAL	102,650,694	3,216,191,629	210,616,186
HILLSBORO INLET	16,521,333,163	15,517,683,244	-1,003,649,919	-6.07%	182,812,700	1.11%	-1,186,462,619	-7.18%	HILLSBORO INLET	21,684,143	662,462,348	
WATER MANAGEMENT 2	4,043,155,124	3,850,338,493	-192,816,631	-4.77%	23,541,390	0.58%	-216,358,021	-5.35%	WATER MANAGEMENT 2	3,070,007	192,813,099	1,194,041
CENTRAL BROWARD	7,381,406,660	6,444,719,070	-936,687,590	-12.69%	0	0.00%	-936,687,590	-12.69%	CENTRAL BROWARD	33,221,874	796,127,056	
COCOMAR	3,865,466,740	3,497,539,272	-367,927,468	-9.52%	36,260,451	0.94%	-404,187,919	-10.46%	COCOMAR	7,356,420	323,939,060	
TINDALL HAMMOCK	242,436,770	254,330,250	11,893,480	4.91%	0	0.00%	11,893,480	4.91%				
WATER MANAGEMENT 3	1,886,683,520	2,006,694,141	120,010,621	6.36%	15,095,060	0.80%	104,915,561	5.56%	WATER MANAGEMENT 3	671,898	32,791,091	
WATER MANAGEMENT 4A	518,884,007	546,927,286	28,043,279	5.40%	470,791	0.09%	27,572,488	5.31%	WATER MANAGEMENT 4A	0	594,760	

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WATER MANAGEMENT 4B	1,007,321,433	864,426,215	-142,895,218	-14.19%	0	0.00%	-142,895,218	-14.19%	WATER MANAGEMENT 4B	646,597	49,722,220	
WATER MANAGEMENT 4C	1,932,186,300	1,850,287,440	-81,898,860	-4.24%	16,980,380	0.88%	-98,879,240	-5.12%	WATER MANAGEMENT 4C	1,583,910	71,933,450	
WATER MANAGEMENT 4D	353,891,320	304,753,289	-49,138,031	-13.89%	65,910	0.02%	-49,203,941	-13.90%	WATER MANAGEMENT 4D	93,495	34,217,421	
COUNTY STREET LIGHT	478,940,274	461,696,345	-17,243,929	-3.60%	7,236,341	1.51%	-24,480,270	-5.11%	COUNTY STREET LIGHT	255,785	34,983,464	
TAX DIST #1 SAWGRASS	540,805,730	546,962,330	6,156,600	1.14%	1,609,570	0.30%	4,547,030	0.84%				
FLA INLAND NAV.	176,785,680,310	167,499,057,275	-9,286,623,035	-5.25%	2,543,150,569	1.44%	-11,829,773,604	-6.69%	FLA INLAND NAV.	284,933,871	9,391,969,033	777,486,272
CHILDREN'S SERVICES	176,785,680,310	167,499,057,275	-9,286,623,035	-5.25%	2,543,150,569	1.44%	-11,829,773,604	-6.69%	CHILDREN'S SERVICES	284,933,871	9,391,969,033	777,486,272
SFWMD - DISTRICT	176,785,680,310	167,499,057,275	-9,286,623,035	-5.25%	2,543,150,569	1.44%	-11,829,773,604	-6.69%	SFWMD - DISTRICT	284,933,871	9,391,969,033	777,486,272
SFWMD - BASIN	176,785,680,310	167,499,057,275	-9,286,623,035	-5.25%	2,543,150,569	1.44%	-11,829,773,604	-6.69%	SFWMD - BASIN	284,933,871	9,391,969,033	777,486,272
SFWMD - EVERGLADES	176,785,680,310	167,499,057,275	-9,286,623,035	-5.25%	2,543,150,569	1.44%	-11,829,773,604	-6.69%	SFWMD - EVERGLADES	284,933,871	9,391,969,033	777,486,272
SCHOOL BOARD	176,785,680,310	176,852,770,824	67,090,514	0.04%	2,562,379,119	1.45%	-2,495,288,605	-1.41%	SCHOOL BOARD	284,933,871	0	777,486,272
COUNTY COMMISSION	176,074,449,900	166,820,216,104	-9,254,233,796	-5.26%	2,542,730,048	1.44%	-11,796,963,844	-6.70%	COUNTY COMMISSION	284,933,871	9,391,969,033	777,486,272
THREE ISLANDS	732,931,330	608,616,770	-124,314,560	-16.96%	0	0.00%	-124,314,560	-16.96%	THREE ISLANDS	994,792	45,364,410	
SUNRISE KEY	83,865,260	82,127,880	-1,737,380	-2.07%	2,120,948	2.53%	-3,858,328	-4.60%	SUNRISE KEY	182,980	1,425,000	
GOLDEN ISLES	230,623,290	223,421,760	-7,201,530	-3.12%	497,776	0.22%	-7,699,306	-3.34%	GOLDEN ISLES	0	6,930,280	
PLANTATION GATEWAY 7	222,637,288	231,607,750	8,970,462	4.03%	21,140	0.01%	8,949,322	4.02%	PLANTATION GATEWAY 7	0	750,000	
PLANTATION MIDTOWN	1,057,937,150	1,194,760,200	136,823,050	12.93%	83,846,340	7.93%	52,976,710	5.01%	PLANTATION MIDTOWN	123,620	100,000	