

2019 Loudoun County Real Property Assessment Update

Brian Williams & Jim White
Deputy Commissioners
Real Estate Division

Office of the Commissioner of the Revenue
February 5, 2019



2019 COUNTYWIDE TAXABLE REAL PROPERTY

- Total Real Property Value: \$83.2 Billion
- Overall Value Change: 6.92% (\$5.4 Billion)
- Equalized Change*: 4.31% (\$3.3 Billion)
- New Construction: \$1.6 Billion
- Growth: \$4.32 Million
- Taxable Parcels: 140,149 (+1,675 parcels or +1.2%)

**Excludes new construction and new lots*



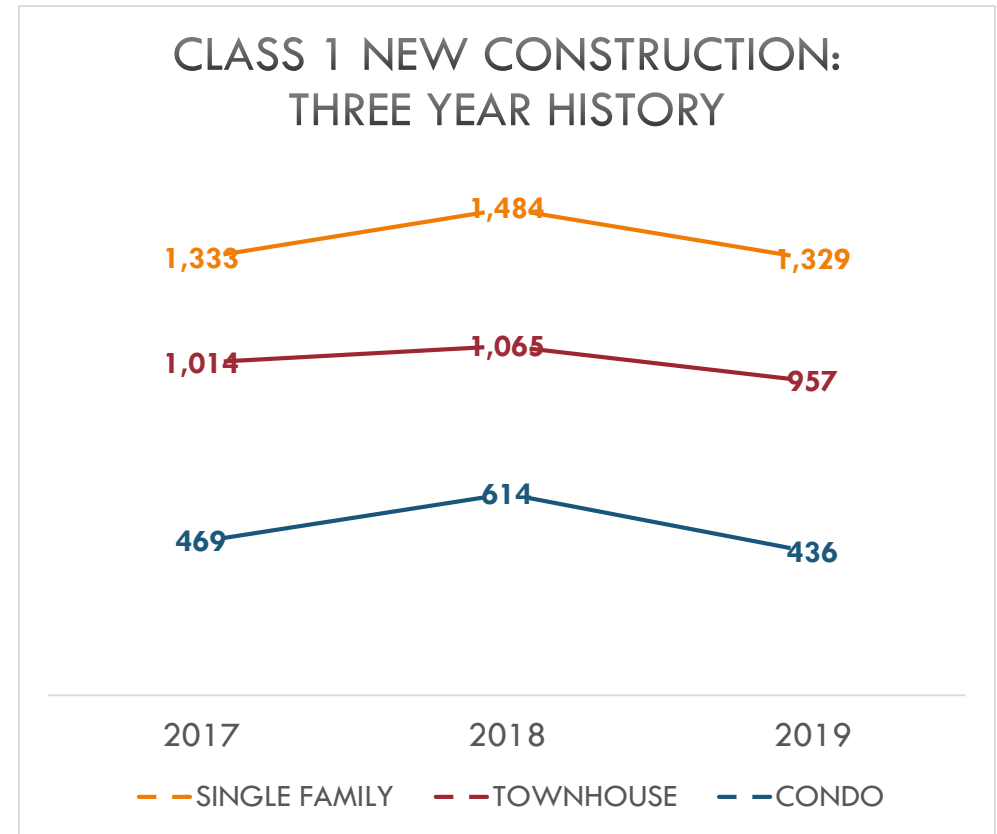
2019 COUNTYWIDE RESIDENTIAL EQUALIZED

CLASS	2019	2018	CHANGE
Single Family (Developed area-Public Water & Sewer)	3.60%	2.37%	1.23%
Townhouse	3.89%	3.80%	0.09%
Condo	2.63%	1.44%	1.19%
Single Family (Up to 20 acres-no Public Water and/or Sewer)	2.10%	2.92%	-0.82%
Rural 20-99.9 Acres	6.17%	-0.80%	6.97%
Rural >100 Acres	-16.25%	3.30%	-19.55



2019 RESIDENTIAL NEW CONSTRUCTION

CLASS	NEW CONSTRUCTION	CHANGE FROM PRIOR YEAR
SFD	\$601.9 M	-5.6%
TH	\$362.5 M	-5.6%
CONDO	\$126.8 M	-27.8%
SFD (class 2)	\$113.2 M	-4.7%
Rural (20-99 Ac)	\$8.0 M	-17.8%
Rural (>100 Ac)	\$701 K	-0.4%

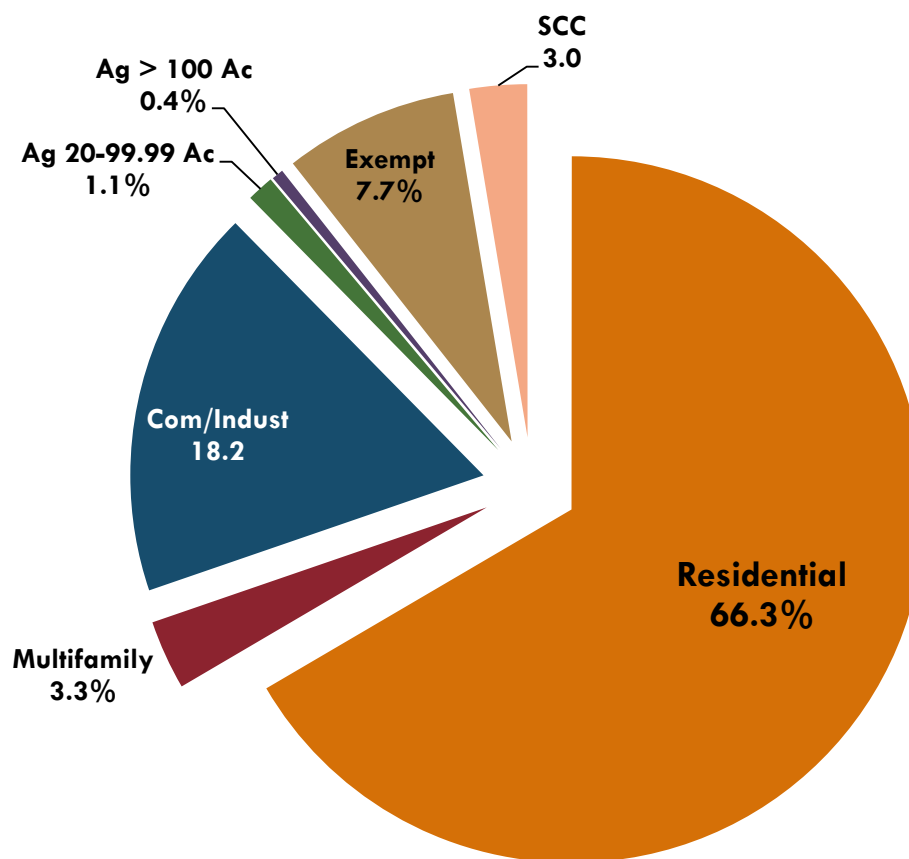


2019 TAXABLE VALUE CHANGE – RESIDENTIAL & COMMERCIAL

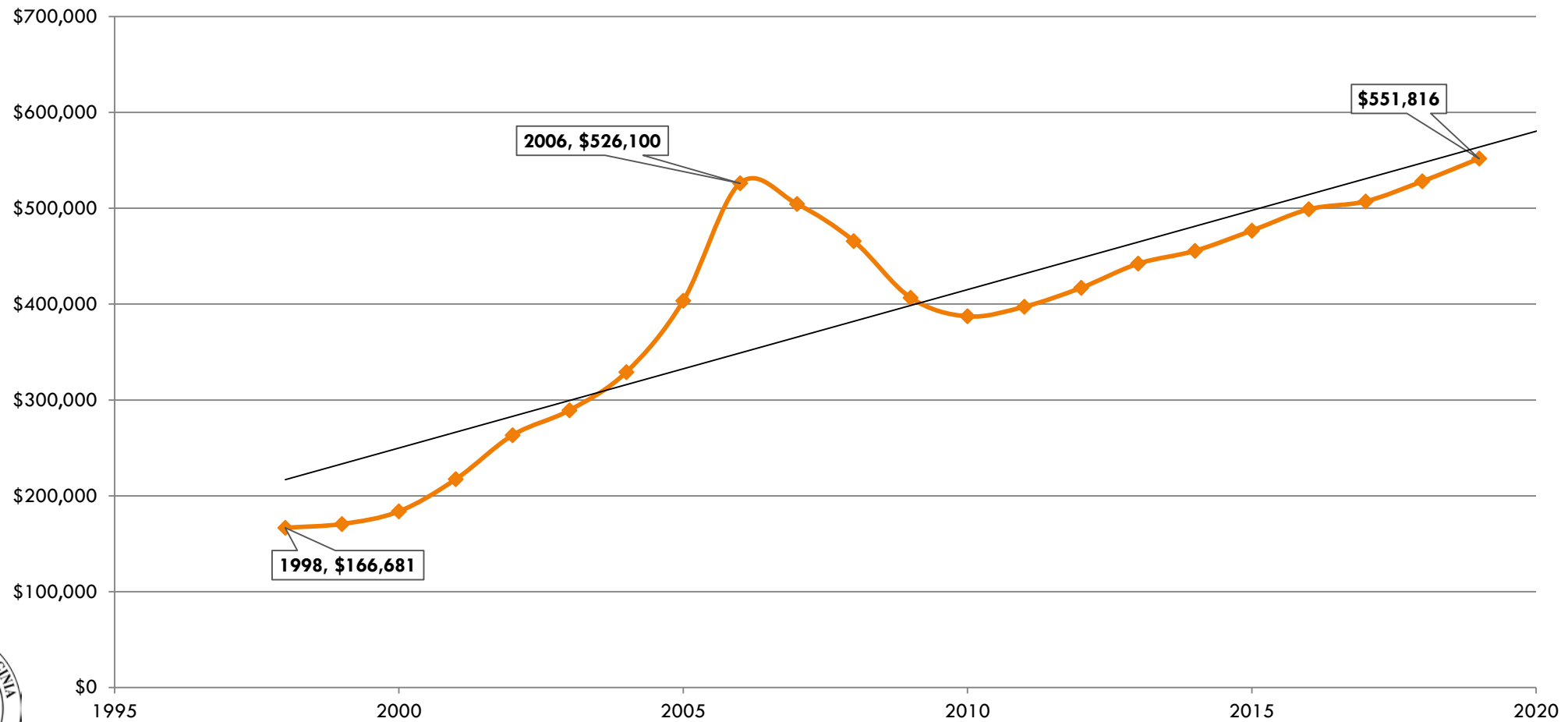
DISTRICT	EQUALIZED	TOTAL CHANGE	TAXABLE VALUE
BLUE RIDGE	1.5%	8.5%	20.4%
ALGONKIAN	3.6%	3.9%	8.2%
LEESBURG	3.7%	4.6%	8.6%
CATOCTIN	4.0%	5.6%	11.4%
ASHBURN	4.5%	5.5%	10.4%
DULLES	4.9%	6.4%	14.4%
STERLING	5.1%	5.8%	7.5%
BROAD RUN	7.2%	10.2%	19.2%



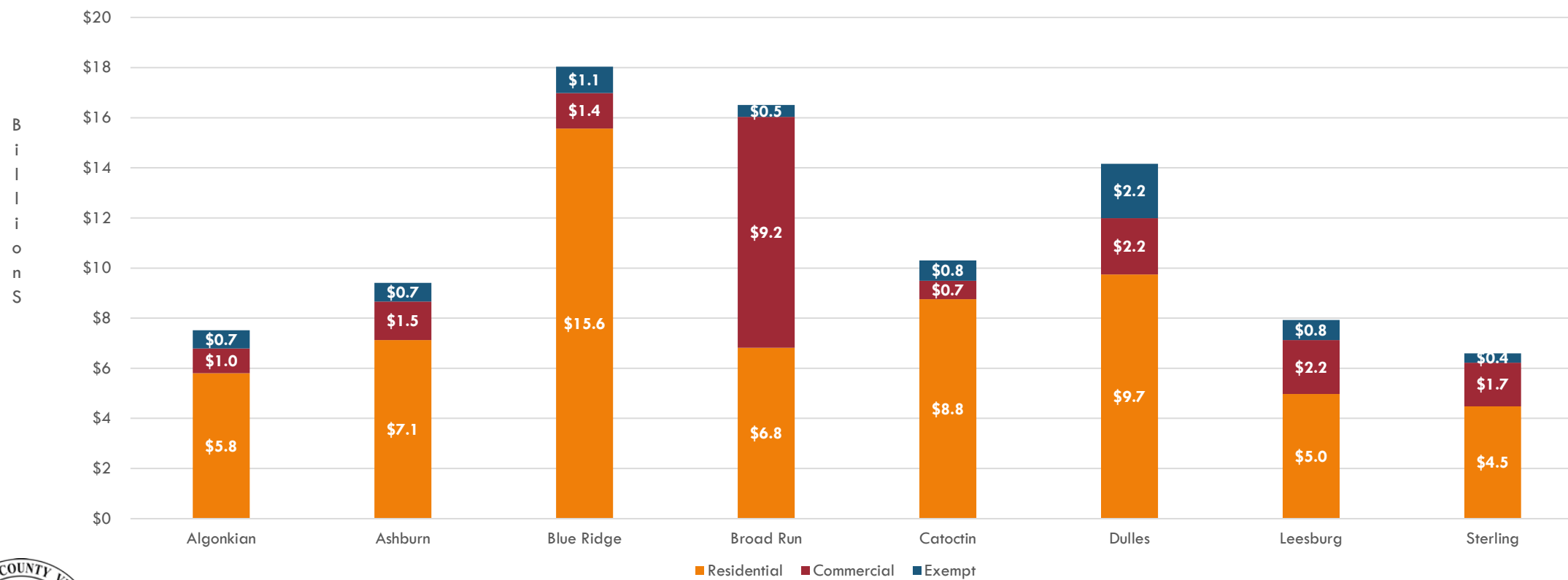
2019 REAL PROPERTY DISTRIBUTION BY VALUE



Average Assessed Value Single Family Detached



2019 Value Allocation by Class and District



ADUs BY DISTRICT

DISTRICT	ADUs Parcels with Reduced Assessments 1/1/2019	ADUs assessed at Fair Market Value as of 1/1/2019
DULLES	800	33
BLUE RIDGE	635	21
BROAD RUN	349	0
ASHBURN	180	31
ALGONKIAN	40	6
LEESBURG	24	0
CATOCTIN	20	18
STERLING	8	0
GRAND TOTAL	2056	109

**Countywide ADU Total = 2,349 units*



2019 LAND USE UPDATE

	2018	2019	CHANGE
Number of Parcels	5,004	4,978	-0.52%
Total Deferred Value:	\$1.28 B	\$1.24 B	-3.2%

Parcels that have been assessed based on “Use” (agriculture, horticulture, forestry or open space) but have a recorded perpetual open space easement (POSE) are not subject to rollback assessments. Therefore, the deferred total does not include these parcels.

2019 LAND USE RATE CHANGES

CATEGORY	CHANGE
AGRICULTURE	+0%
HORTICULTURE	+14%
FORESTRY	+10%



2019 EXEMPT REAL PROPERTY

	2018	2019	Change
Number of Parcels	1,368	1,363	-0.4%
Total Assessed Value	\$6.7 B	\$7.1 B	5.9%
Percent of Total Value	8.2%	7.9%	-0.3%

Board Designation	Parcels	Fair Market Value
Exempted	34	\$333,580,000



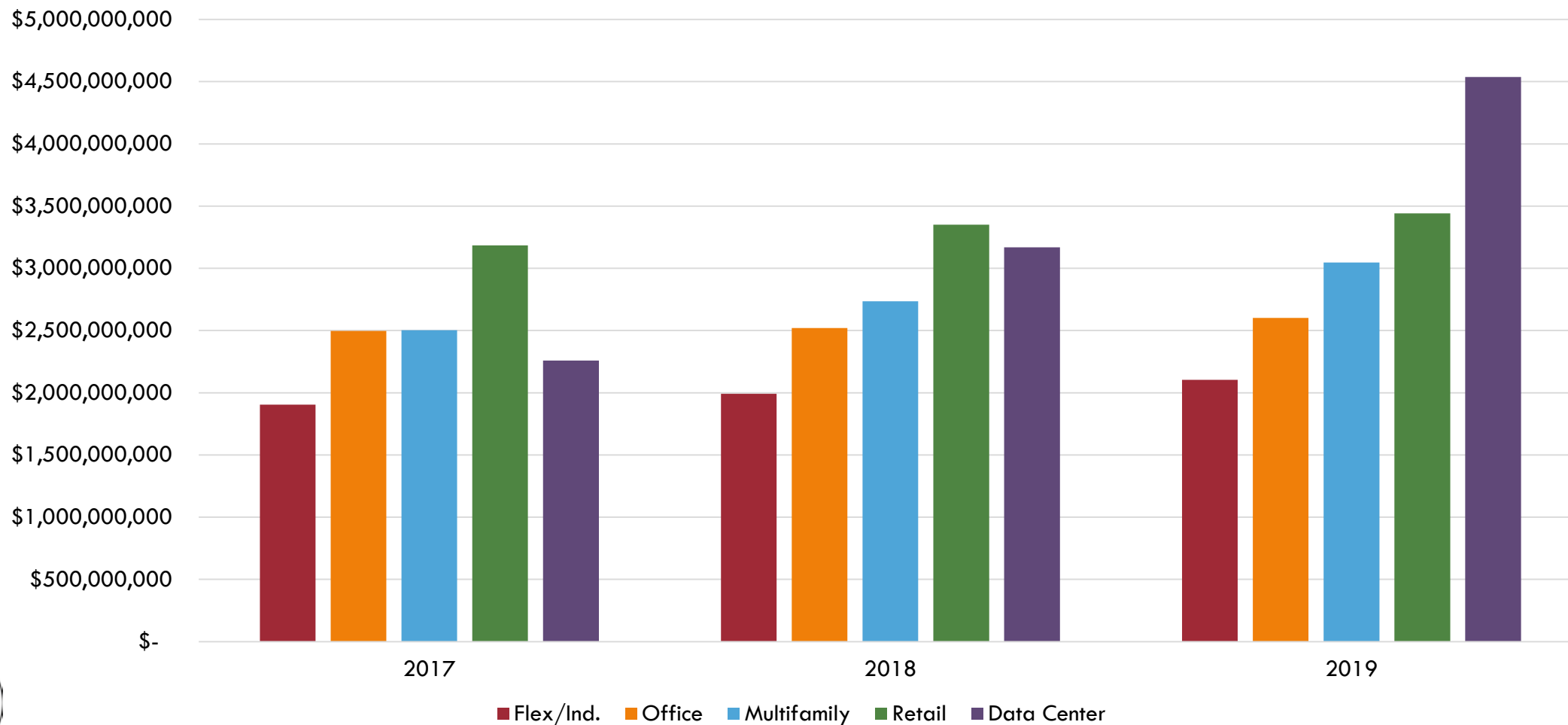
Countywide Taxable Commercial Property

	2017 Valuation*	2018 Valuation*	2017 - 2018 Change	2019 Valuation	2018 - 2019 Change
Data Center	\$ 2,257,746,120	\$ 3,169,124,700	40.4%	\$ 4,536,669,290	43.2%
Multifamily	\$ 2,503,266,420	\$ 2,734,127,210	9.2%	\$ 3,047,314,380	11.5%
Hotel	\$ 433,431,270	\$ 492,525,500	13.6%	\$ 526,594,990	6.9%
Flex - Industrial	\$ 1,905,210,440	\$ 1,990,792,790	4.5%	\$ 2,102,909,680	5.6%
Office	\$ 2,496,553,460	\$ 2,520,903,980	1.0%	\$ 2,600,400,540	3.2%
Retail	\$ 3,183,144,900	\$ 3,351,119,110	5.3%	\$ 3,442,030,750	2.7%
General Commercial	\$ 2,006,593,710	\$ 2,008,871,880	0.1%	\$ 2,061,744,680	2.6%
Land	\$ 1,874,945,870	\$ 1,800,301,280	-4.0%	\$ 1,706,139,750	-5.2%
Total Taxable	\$ 16,660,892,190	\$ 18,067,766,450	8.4%	\$ 20,023,804,060	10.8%

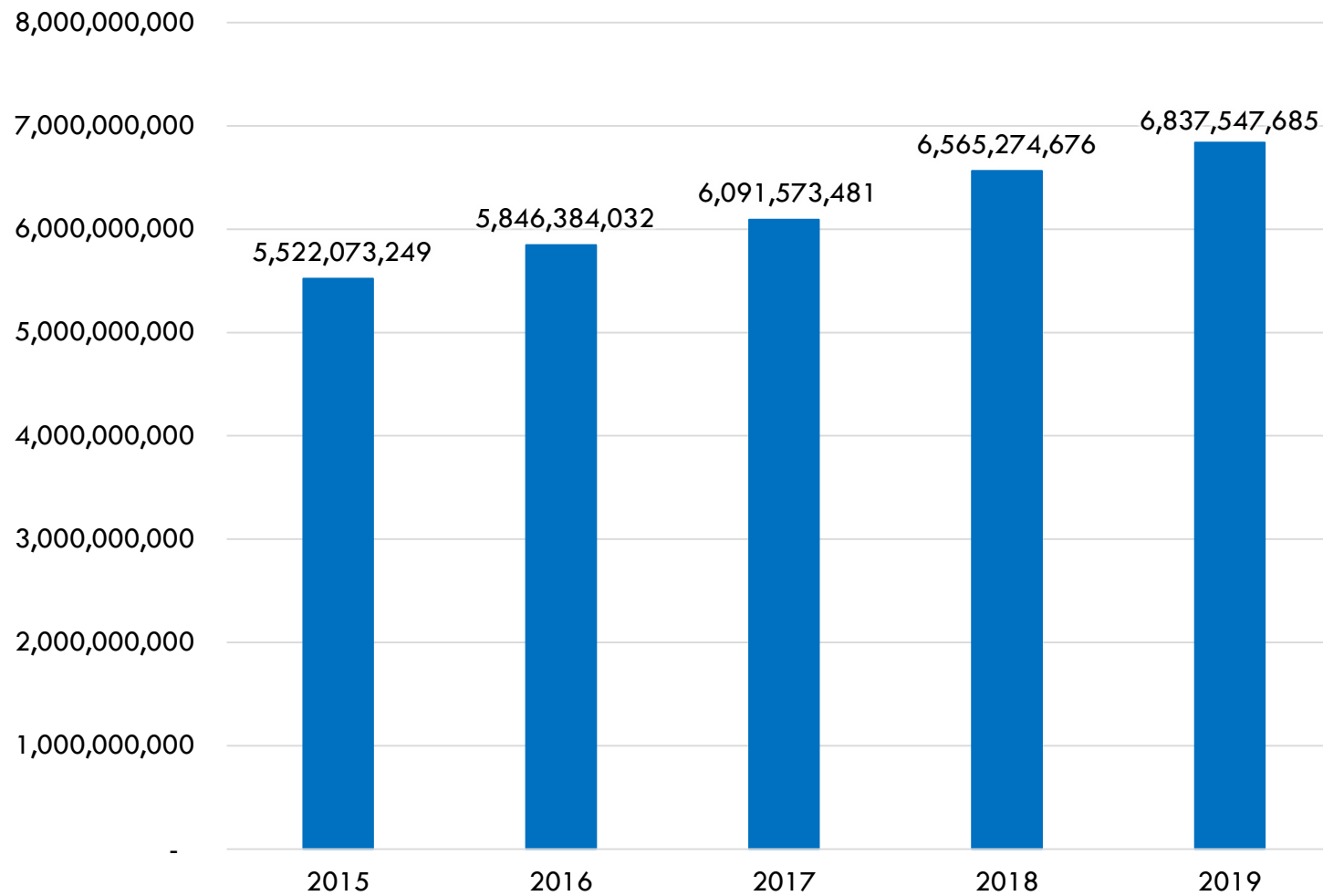
*The 2017 & 2018 valuation data may not exactly reflect the Assessment Summary published at the time as the values in this chart are end of year adjusted values.



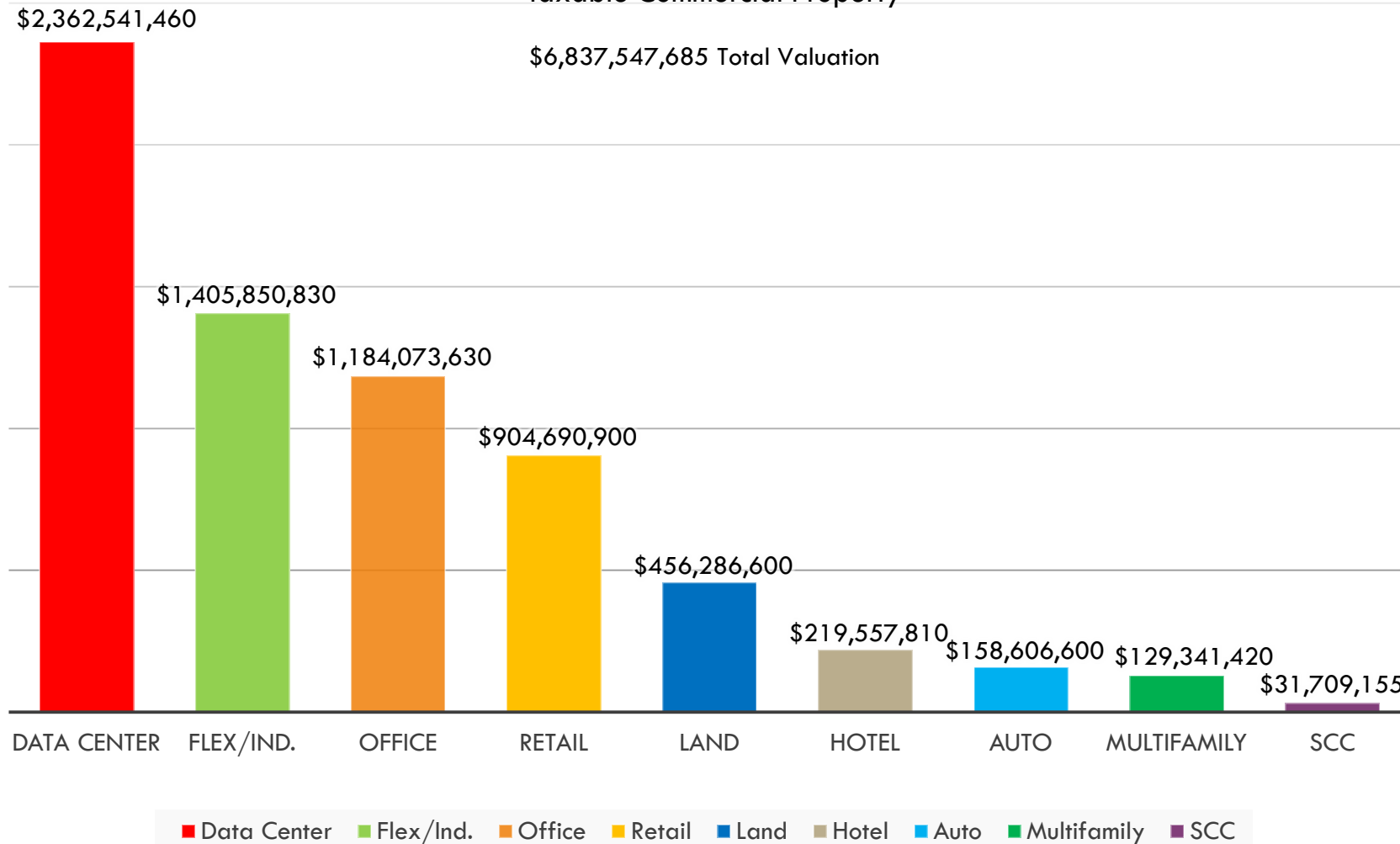
Select Countywide Taxable Commercial Property



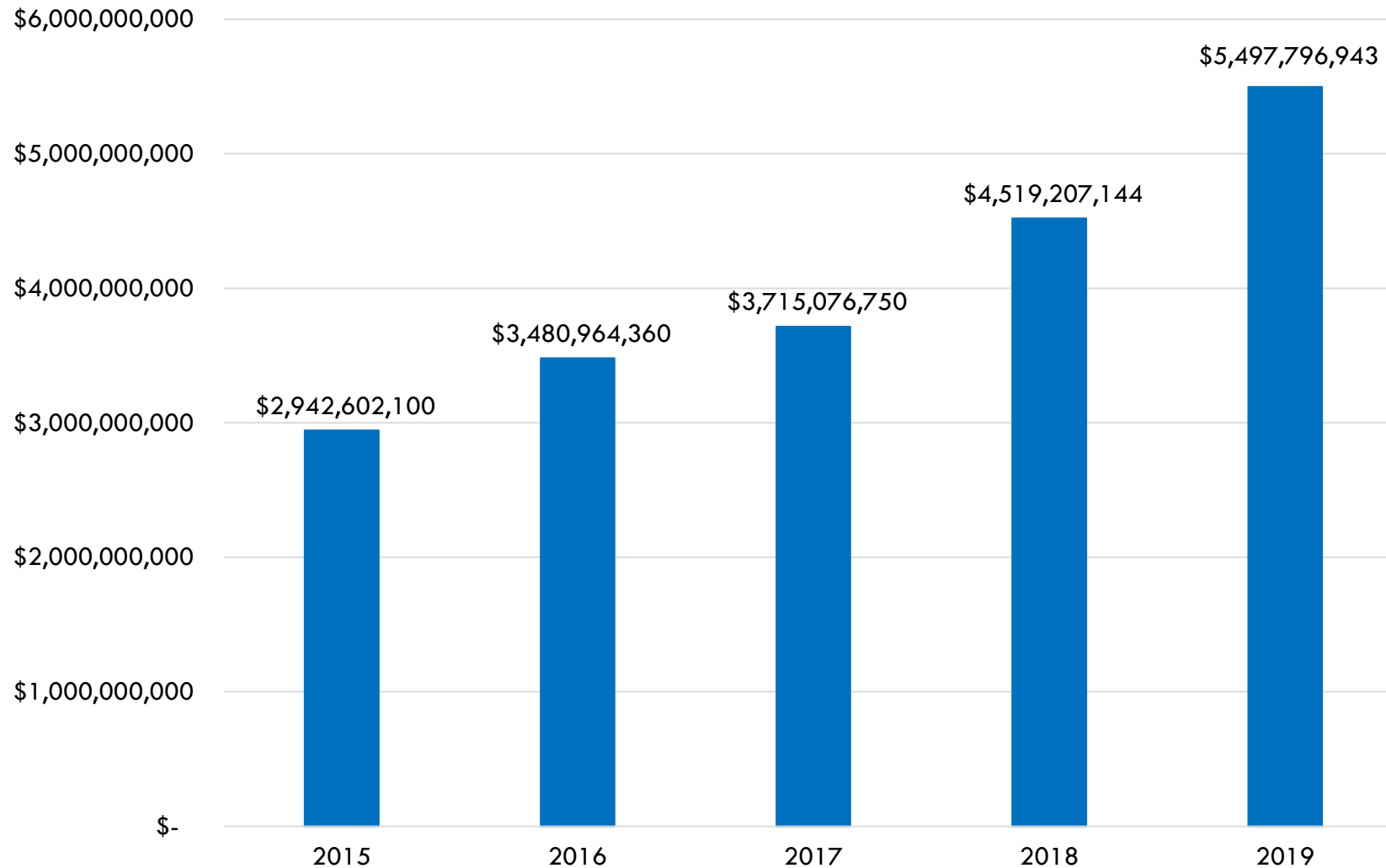
State Route 28 Highway Transportation Improvement District Taxable Commercial Property



2019 State Route 28 Highway Transportation Improvement District Taxable Commercial Property

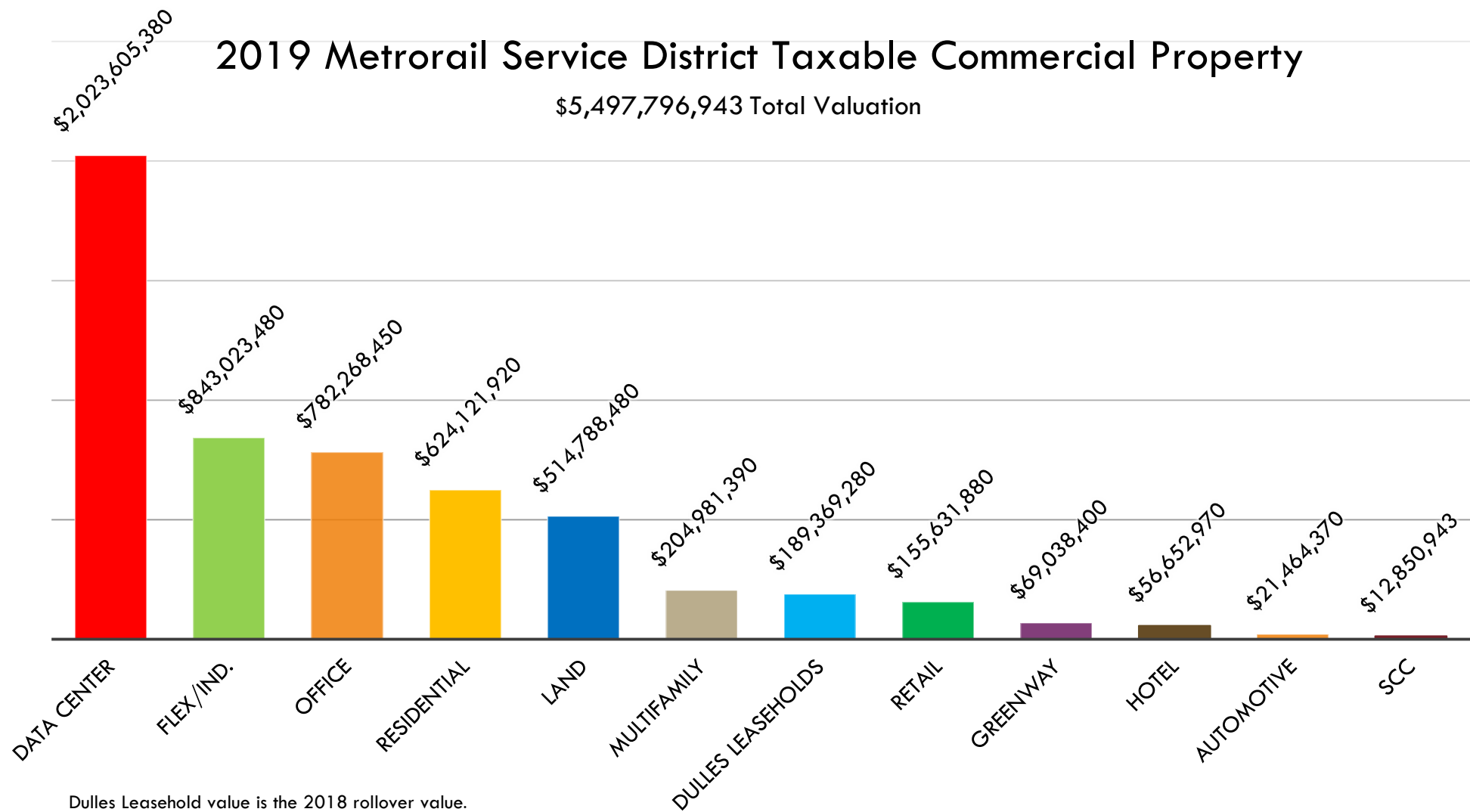


Metrorail Service District Taxable Commercial Property



2019 Metrorail Service District Taxable Commercial Property

\$5,497,796,943 Total Valuation

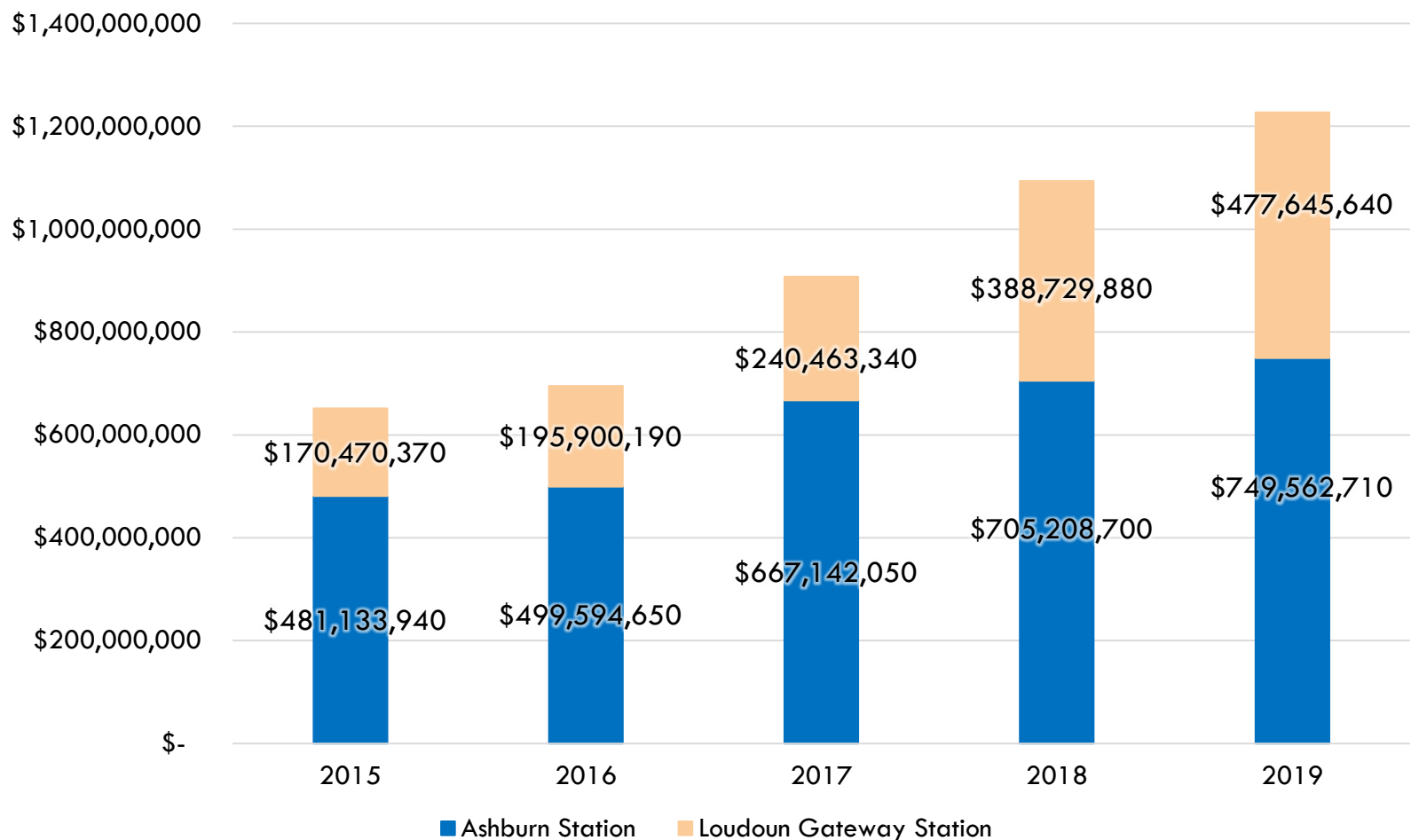


Dulles Leasehold value is the 2018 rollover value.



Loudoun Gateway and Ashburn Station Service Districts Taxable Commercial Property

Class 4 Commercial & Industrial Values Only. No Multifamily.

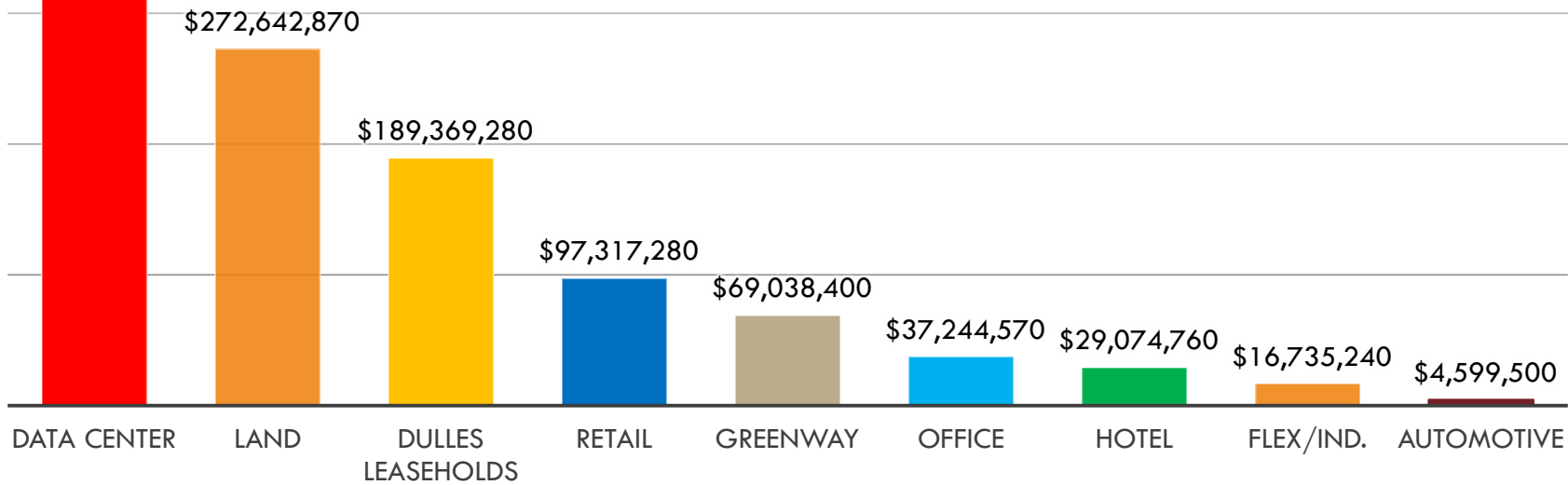


2019 Loudoun Gateway & Ashburn Station Service Districts Taxable Commercial Property

\$511,186,350

Class 4 Commercial & Industrial Only. No Multifamily.

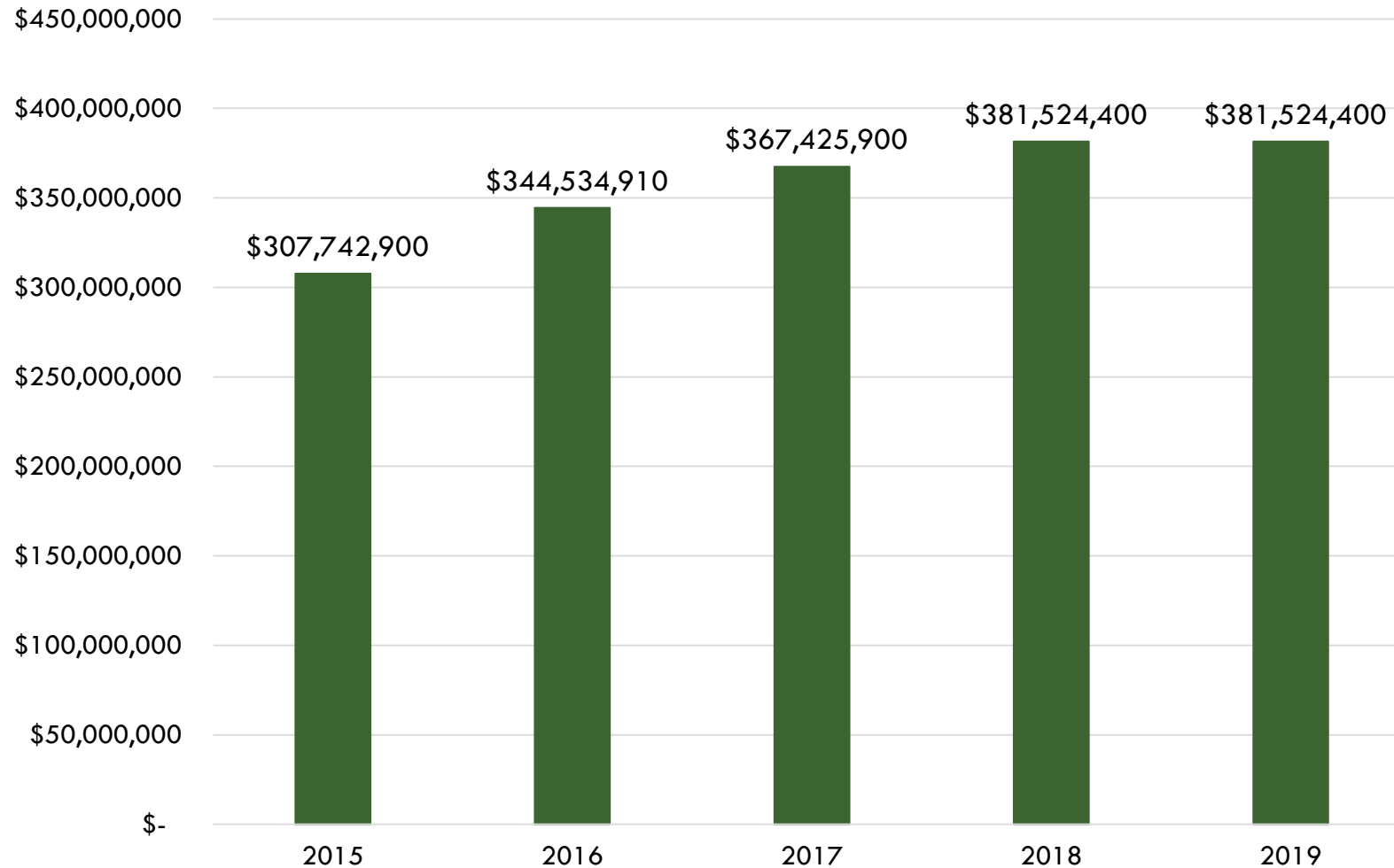
\$1,227,208,250 Total Valuation



Dulles Leasehold value is the 2018 rollover value.



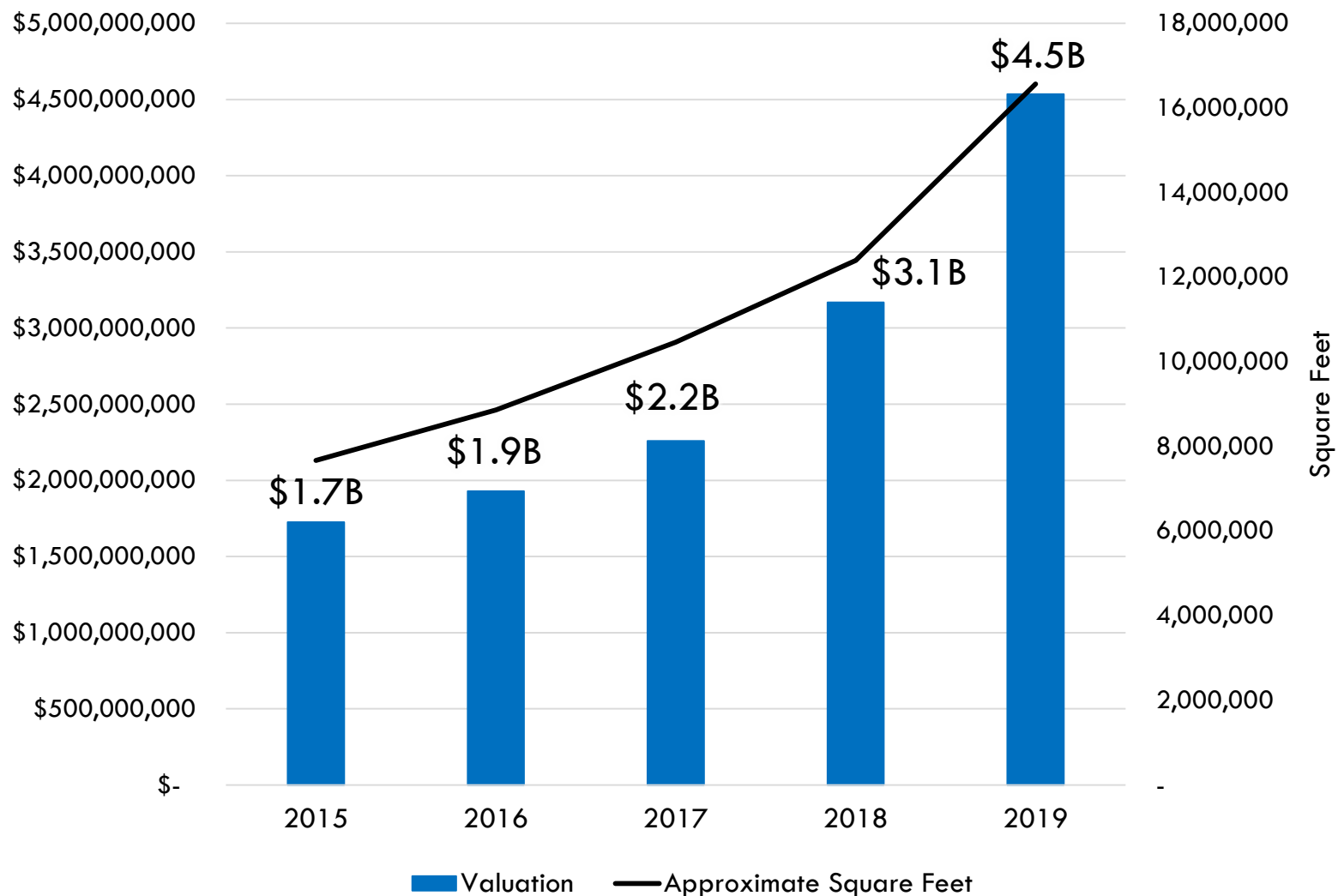
Dulles Greenway Taxable Property

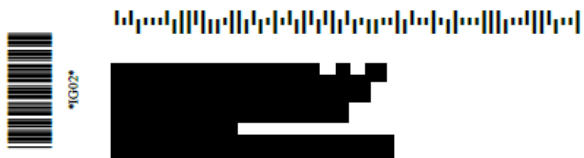


The preliminary
2019 Dulles
Greenway value is
the 2018 rollover
value.



Data Center Taxable Property





REAL ESTATE ASSESSMENT CHANGE NOTICE FOR TAX YEAR 2019 THIS IS NOT A BILL

Parcel ID: [REDACTED]

Acres: 0.45

Property Owner: [REDACTED]

Property Address: [REDACTED]

Legal Description: [REDACTED]

Magisterial District: BLUE RIDGE

Property Location: Town of Middleburg

Historic District: HMD

Should you desire to have a discussion about your real estate assessment, your appraiser, **Heike Redden**, can be reached at **703-771-5247** or **Heike.Redden@loudoun.gov**. Office hours are Monday - Friday, 8:30 a.m. to 5:00 p.m.

EFFECTIVE DATE	1-JAN-19	1-JAN-18	1-JAN-17
LAND	659,400	659,400	659,400
STRUCTURE	1,634,520	1,629,900	1,629,900
TOTAL FAIR MARKET VALUE(FMV)	2,293,920	2,289,300	2,289,300
TOTAL TAXABLE VALUE	2,293,920	2,289,300	2,289,300
TAX RATE PER \$100	*Not Yet Set	1.085	1.125
Town of Middleburg	*Not Yet Set	0.165	0.165
TOTAL TAX	N/A	28,616.25	29,531.97
PERCENT CHANGE IN TAX LEVIED	N/A	-3.10%	N/A



QUESTIONS

