



DENVER
THE MILE HIGH CITY

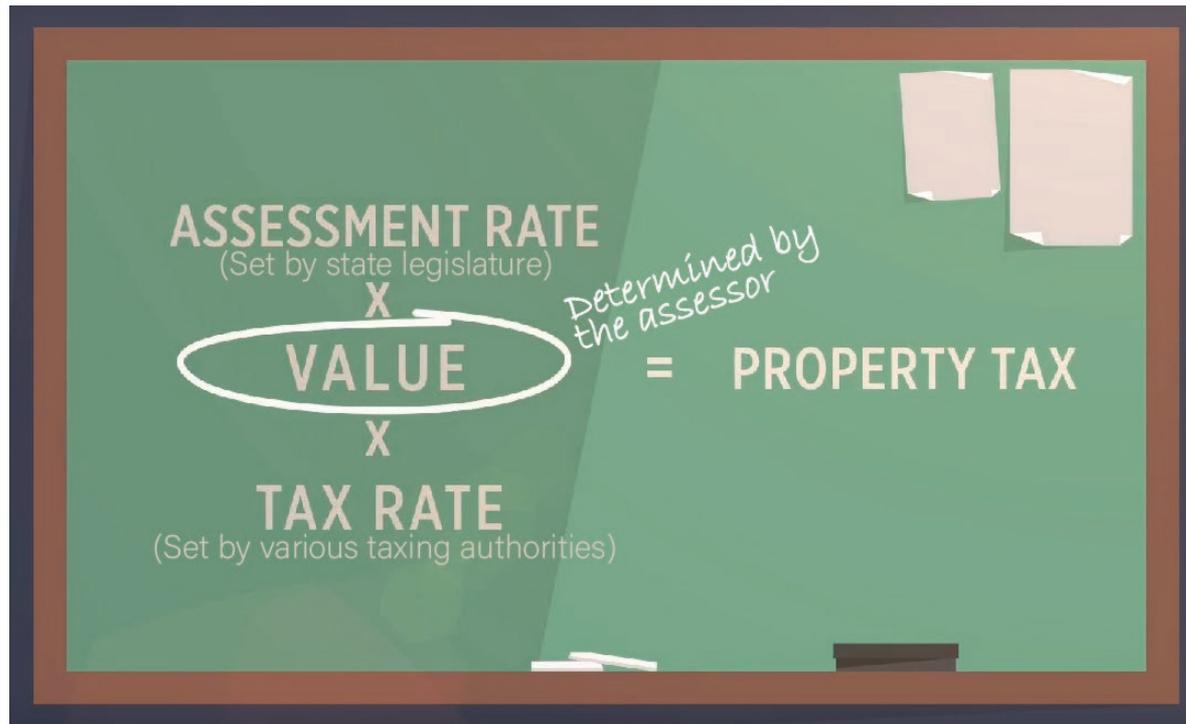
2019 Property Valuations

Finance & Governance Committee

April 23, 2019

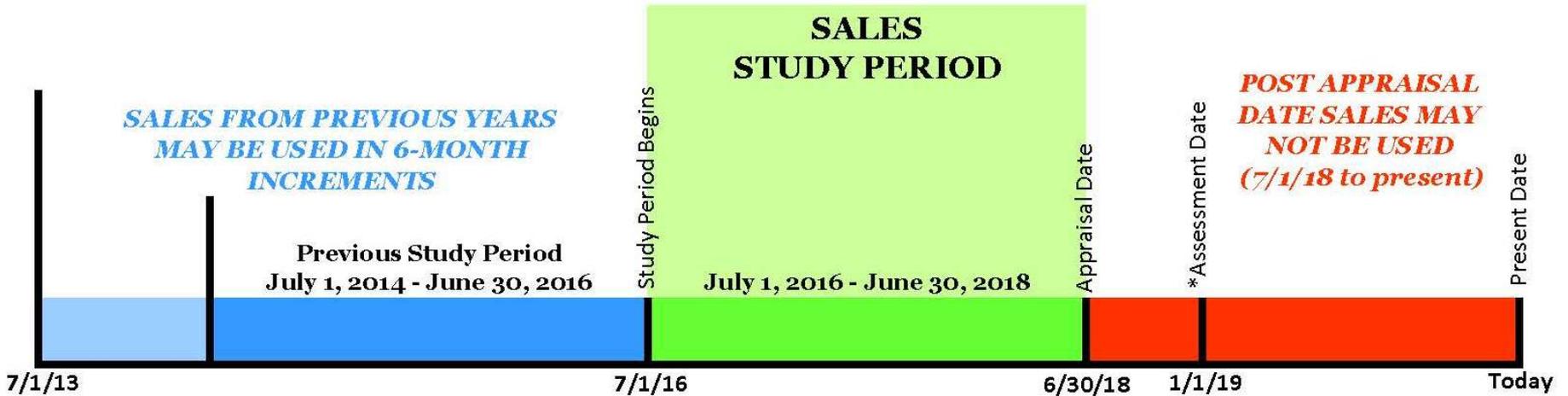
Brendan Hanlon, Chief Financial Officer
Keith Erffmeyer, Assessor

- Every two years, the Assessor revalues all real property. Property value is one part of a three-part equation to determine property taxes:



- Much of the Assessment process is governed by the Colorado Revised Statutes (Title 39)
- More than 222,000 taxable properties of all types were revalued for 2019
- Base Period: JULY 1, 2016 – JUNE 30, 2018
- Must be trended to June 30, 2018 = Date of valuation

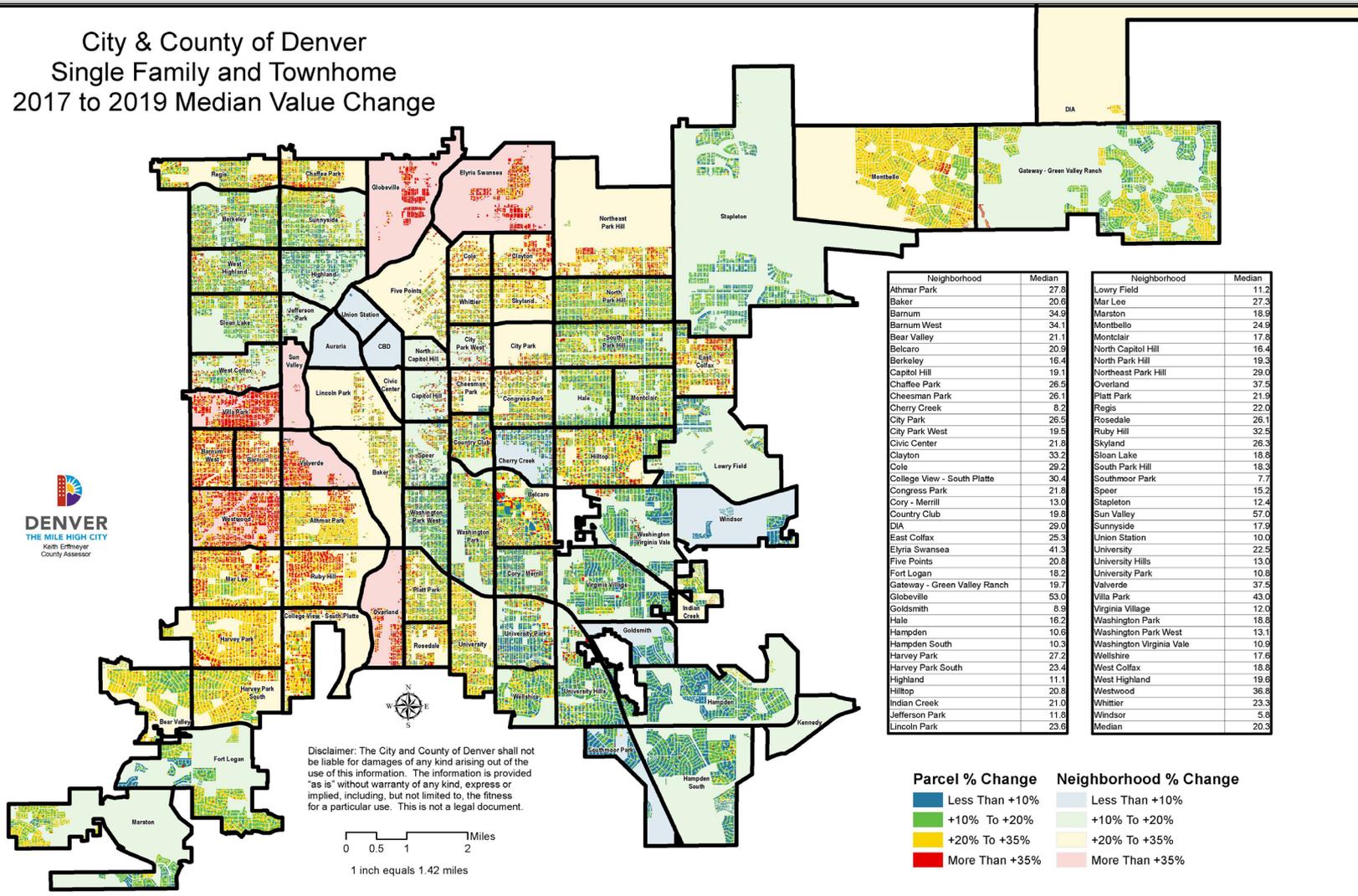
2019 / 2020 Valuation Study Period
Appraisal Date June 30, 2018



*Values are based on condition and physical status as of the January 1 Assessment Date

RESIDENTIAL VALUE CHANGES

City & County of Denver
Single Family and Townhome
2017 to 2019 Median Value Change



Neighborhood	Median	Neighborhood	Median
Athmar Park	27.6	Lowry Field	11.2
Baker	20.6	Mar Lee	27.3
Barnum	34.9	Marston	18.9
Barnum West	34.1	Montbello	24.9
Bear Valley	21.1	Montclair	17.8
Belcaro	20.9	North Capitol Hill	16.4
Berkeley	16.4	North Park Hill	19.3
Capitol Hill	19.1	Northeast Park Hill	29.0
Chaffee Park	26.5	Overland	37.5
Cheesman Park	26.1	Platt Park	21.9
Cherry Creek	8.2	Regis	22.0
City Park	26.5	Rosedale	26.1
City Park West	19.5	Ruby Hill	32.5
Civic Center	21.8	Skyland	26.3
Clayton	33.2	Sloan Lake	18.8
Cole	29.2	South Park Hill	18.3
College View - South Platte	30.4	Southmoor Park	7.7
Congress Park	21.8	Speer	15.2
Cory - Merrill	13.0	Stapleton	12.4
Country Club	19.8	Sun Valley	57.0
DIA	29.0	Sunnyside	17.9
East Colfax	25.3	Union Station	10.0
Elyria Swansea	41.3	University	22.5
Five Points	20.8	University Hills	13.0
Fort Logan	18.2	University Park	10.8
Gateway - Green Valley Ranch	19.7	Valverde	37.5
Globeville	53.0	Villa Park	43.0
Goldsmith	8.9	Virginia Village	12.0
Hale	16.2	Washington Park	18.8
Hampden	10.6	Washington Park West	13.1
Hampden South	10.3	Washington Virginia Vale	10.9
Harvey Park	27.2	Wellshire	17.6
Harvey Park South	23.4	West Colfax	18.8
Hilltop	11.1	West Highland	19.6
Indian Creek	21.0	Westwood	36.8
Jefferson Park	11.8	Whittier	23.3
Lincoln Park	23.6	Windsor	5.8
		Median	20.3

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0 0.5 1 2 Miles
1 inch equals 1.42 miles

Parcel % Change

- Less Than +10%
- +10% To +20%
- +20% To +35%
- More Than +35%

Neighborhood % Change

- Less Than +10%
- +10% To +20%
- +20% To +35%
- More Than +35%

- **Median changes in Actual Values from 2017 Reappraisal to 2019 Reappraisal**

<u>Property Type</u>	<u>Median Change</u>	<u>Median Value</u>
Single Family Residences	+21.0%	\$431,700
Rowhouses	+15.2%	\$435,600
Condominiums	+17.1%	\$275,100
Apartments	+22.4%	
CBD/LoDo/CPV (offices)	+26.4%	
Warehouses	+36.1%	
Retail	+43.7%	
Hotels/Motels	+27.8%	
All Commercial	+31.4%	

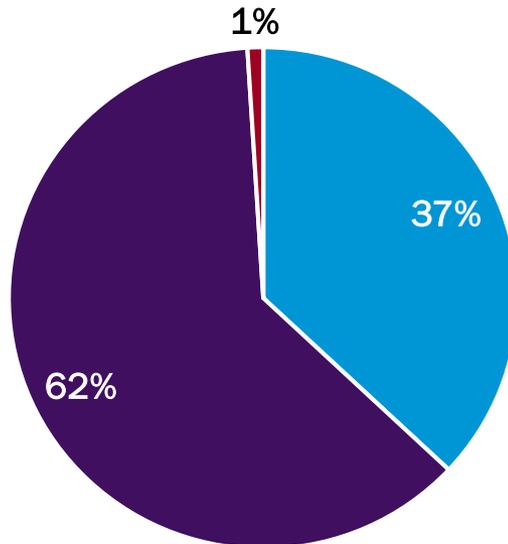
- Property owners may file an appeal (online, mail, or in-person) through June 3rd
- If an appeal is filed, please specify why you believe the value is not appropriate as of June 30, 2018
- Tell us what we don't know about the property, we value your input and welcome the opportunity to make corrections

- The Residential Assessment Rate (RAR) will change from 7.20% to 7.15% if passed by the Legislature
- Property values must be certified to each taxing authority by the Assessor no later than December 10th
- The taxing authorities use the certified values to set mill rates and/or special assessments no later than December 15th
- Property tax bills are delivered in January

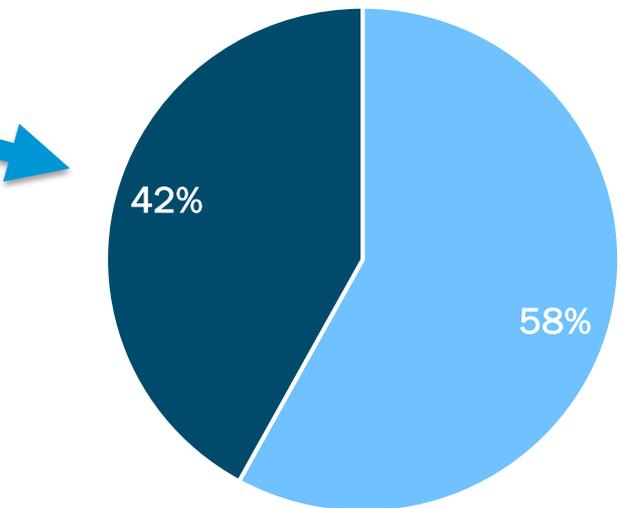
SUMMARY OF MILL LEVY

Total Mill Levy

- City and County of Denver
- Denver Public Schools
- Urban Drainage & Flood Control

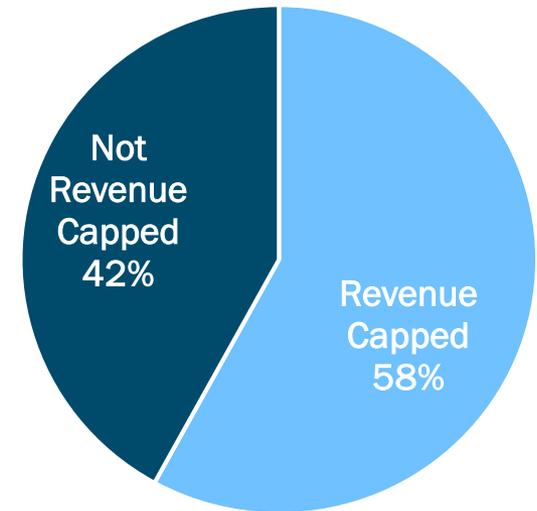


City and County of Denver's Portion of Mill Levy



- Revenue Capped
- Not Revenue Capped

- The City's portion of the mill levy can be separated into two different types:
 - Fixed Dollar/Revenue Capped
 - 58% of Denver's portion of the levy
 - 16.334 mills
 - Fixed Mill Rate/Not Revenue Capped
 - 42% of Denver's portion
 - 11.967 mills
- “2A” was passed in 2012 which caps the City's revenue for the following funds at +6% (plus local growth) annually:
 - General Fund
 - Affordable Housing
 - Police Pension
 - Social Services
 - Fire Pension



- The City is working to address housing affordability so all residents have access to Denver's prosperity.

HOMEOWNERS—Property Tax Support

- Property Tax Relief Program
- Property Tax Deferral Program for Seniors and Active Military
- Property Tax Exemption Program for Seniors and Disabled Veterans

HOMEOWNERS & RENTERS—Additional Housing Support

- Temporary Mortgage Assistance Program
- Mortgage Credit Certification Program
- Section 8 Housing Choice Vouchers
- MetroDPA
- Temporary Rental and Utility Assistance
- Colorado Housing Connects
- Colorado Foreclosure Council

For a full list of housing and homeless services, please refer to www.denvergov.org/content/denvergov/en/housing-information.html



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Questions?

