

11/6/23

Looking at Proposed Ordinance 2023-280				
Name of complex	Hampshire Place Aptmts	Hampshire f	Westover Hills Aptmts	Westover Lawson Proposed Develop
Owner	Ashton Square Aptmts LLC		SGVA LLC	Lawson
Address	621 Westover Hill Blvd		449 Westover Hills Blvd	700 W 44th Street
Year Built	1962		1967	
Age of Buildings	61		56	New
Number of Units	410		294	144
Number of Acres	11.1		11.69	6.58
Land Value	5,580,000.00		4,425,000.00	110,000.00
Improvement Value	23,802,000.00		19,244,000.00	
Total Value	29,382,000.00		23,669,000.00	13,163,154.95
Tax Rate per \$100	1.20		1.20	1.20
Value per Unit (\$)	71,663.41		80,506.80	76,085.11
Total Value (Based on Units)				10,956,255.65
Value per Acre (\$)	2,647,027.03		2,024,721.98	2,335,874.51
Total Value (Based on Acreage)				15,370,054.25
Average of 2 Methods				13,163,154.95
Taxes on Assessed Value Before Project				1,320.00
Taxes on Assessed Value After Project				157,957.86
Tax Benefit to in 2024				156,637.86

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Name of complex	Hampshire Place Aptmts	Hampshire I	Westover Hills Aptmts	Westover I	Lawson Proposed Develop
Calculating Average Tax Increase					
Average tax increase over last 23 years		9%		7%	8%
2024	29,901,000.00	0.28	23,311,000.00	-2%	
2023	23,382,000.00	(0.33)	23,669,000.00	6%	
2022	34,682,000.00	0.81	22,404,000.00	106%	
2021	19,184,000.00	-	10,876,000.00	0%	
2020	19,184,000.00	0.06	10,876,000.00	0%	
2019	18,164,000.00	-	10,876,000.00	0%	
2018	18,164,000.00	0.12	10,876,000.00	0%	
2017	16,230,000.00	0.07	10,876,000.00	5%	
2016	15,145,000.00	0.04	10,345,000.00	0%	
2015	14,520,000.00	-	10,345,000.00	0%	
2014	14,520,000.00	-	10,345,000.00	0%	
2013	14,520,000.00	-	10,345,000.00	0%	
2012	14,520,000.00	-	10,345,000.00	-2%	
2011	14,520,000.00	-	10,579,000.00	0%	
2010	14,520,000.00	(0.05)	10,579,000.00	-5%	
2009	15,333,000.00	-	11,154,000.00	0%	
2008	15,333,000.00	0.14	11,154,000.00		
2007	13,501,000.00	0.03			
2006	13,127,900.00	0.05			
2005	12,502,800.00	0.03			
2004	12,117,200.00	0.01			
2003	12,000,000.00	-			
2002	12,000,000.00	0.77			
2001	6,763,000.00				

Name of complex	Hampshire Place Aptmts	Hampshire I Westover Hills Aptmts	Westover I Lawson Proposed Develop
Estimated Taxes that Lawson Will Not Pay Over the Next 30 Years			
Average Increase	8%		
2024			156,637.86
2025			169,168.89
2026			182,702.40
2027			197,318.59
2028			213,104.08
2029			230,152.40
2030			248,564.60
2031			268,449.76
2032			289,925.75
2033			313,119.81
2034			338,169.39
2035			365,222.94
2036			394,440.78
2037			425,996.04
2038			460,075.72
2039			496,881.78
2040			536,632.32
2041			579,562.91
2042			625,927.94
2043			676,002.18
2044			730,082.35
2045			788,488.94
2046			851,568.05
2047			919,693.50
2048			993,268.98
2049			1,072,730.49
2050			1,158,548.93
2051			1,251,232.85
2052			1,351,331.48
2053			1,459,438.00
2054			1,576,193.03
The City will not receive \$19 million dollars in tax revenue over the next 30 years from Lawson.			19,320,632.73