

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