



## NEWS RELEASE

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### **PROPERTY APPRAISER RELEASES 2010 JULY 1st TAX-ROLL DATA SHARP DECLINE IN COUNTY-WIDE TAX VALUES CONFIRMED**

**(MIAMI, 2nd July 2010)** – In accordance with Florida law, Miami-Dade County Property Appraiser Pedro J. Garcia yesterday released to each of the county's taxing authorities their respective 2010 Certification of Taxable Value.

As expected, the Tax Roll data confirmed the 13.4% county-wide decline in taxable property values (some \$29-Billion) indicated in June 1<sup>st</sup> Estimates which Mr. Garcia published last month.

At a news conference yesterday, Mr. Garcia noted that this was the third straight year that Miami-Dade property values had declined. However, where new construction had helped to offset the value declines in the previous two years, the 2010 Tax-Roll also saw a massive decline in new construction.

Mr. Garcia, a certified appraiser and realtor for more than 35-years, told journalists yesterday "I've never seen any drop in value like we've had the last three years in Miami-Dade County."

He emphasized that the Property Appraiser's Office "is not influenced by any current or future budgetary needs of the local governments" in doing its assessments of value and "doesn't establish or set millage (tax) rates."

"The single most important objective of my office is to be impartial with the taxpayers of this county and to establish the accurate values of all the properties in Miami-Dade County," he said.

However, he acknowledged the tremendous challenge that the local governments would face in continuing to provide constituent services with their tax base declining. "This is really a sad time, he said, "I don't envy the Board of County Commissioners or any city for the decisions that they have to make with regards to their budgets."

In August the Property Appraiser's Office will mail a Notice of Proposed Property Taxes, commonly called a TRIM (Truth in Millage) Notice, to each property owner in the county. The TRIM Notice provides detailed information about each individual property and gives the dates and venues of budget hearings which Florida law requires the taxing authorities to hold.

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MIAMI-DADE COUNTY

OFFICE OF THE PROPERTY APPRAISER



JULY 1, 2010 - CERTIFICATION OF TAXABLE VALUE

TAXING AUTHORITY	2009 PRELIMINARY TAXABLE VALUE	2010 TAXABLE VALUE BEFORE NEW CONSTRUCTION	PERCENT CHANGE	NEW CONSTRUCTION	2010 PRELIMINARY TAXABLE VALUE	PERCENT CHANGE FROM 2009
01 MIAMI	37,149,190,992	30,835,168,070	-17.0%	631,289,820	31,466,457,890	-15.3%
011 MIAMI ( DDA )	11,037,426,431	9,444,604,050	-14.4%	362,020,681	9,806,624,731	-11.2%
02 MIAMI BEACH	24,694,916,494	21,548,116,369	-12.7%	556,626,578	22,104,742,947	-10.5%
0201 MB NORMANDY SHORES	117,709,157	100,693,548	-14.5%	1,289,587	101,983,135	-13.4%
03 CORAL GABLES	12,710,135,969	11,681,585,759	-8.1%	142,391,361	11,823,977,120	-7.0%
04 HIALEAH	9,488,619,671	7,718,435,945	-18.7%	32,277,726	7,750,713,671	-18.3%
05 MIAMI SPRINGS	990,211,809	894,280,376	-9.7%	8,254,944	902,535,320	-8.9%
06 NORTH MIAMI	2,823,674,799	2,171,371,296	-23.1%	65,073,418	2,236,444,714	-20.8%
07 NORTH MIAMI BEACH	2,269,795,183	1,803,859,206	-20.5%	3,137,071	1,806,996,277	-20.4%
08 OPA-LOCKA	932,162,334	782,697,833	-16.0%	1,919,397	784,617,230	-15.8%
09 SOUTH MIAMI	1,534,277,946	1,386,435,765	-9.6%	36,192,476	1,422,628,241	-7.3%
10 HOMESTEAD	2,986,366,417	2,041,196,180	-31.6%	12,648,948	2,053,845,128	-31.2%
11 MIAMI SHORES	798,148,808	718,047,005	-10.0%	3,126,818	721,173,823	-9.6%
12 BAL HARBOUR	2,521,905,497	2,361,278,221	-6.4%	7,724,080	2,369,002,301	-6.1%
13 BAY HARBOR ISLANDS	762,700,615	605,336,520	-20.6%	1,309,010	606,645,530	-20.5%
14 SURFSIDE	1,172,763,595	1,069,149,281	-8.8%	575,974	1,069,725,255	-8.8%
15 WEST MIAMI	357,744,826	310,105,431	-13.3%	609,782	310,715,213	-13.1%
16 FLORIDA CITY	719,973,937	545,962,087	-24.2%	5,071,758	551,033,845	-23.5%
17 BISCAYNE PARK	168,621,920	130,934,288	-22.4%	560,327	131,494,615	-22.0%
18 EL PORTAL	104,823,739	86,008,071	-17.9%	417,551	86,425,622	-17.6%
19 GOLDEN BEACH	712,373,295	639,873,315	-10.2%	4,364,364	644,237,679	-9.6%
20 PINECREST	3,721,999,603	3,485,432,214	-6.4%	31,907,725	3,517,339,939	-5.5%
21 INDIAN CREEK	342,079,619	314,034,845	-8.2%	8,019,801	322,054,646	-5.9%
22 MEDLEY	2,024,478,858	1,870,491,056	-7.6%	13,257,506	1,883,748,562	-7.0%
23 N. BAY VILLAGE	939,526,353	675,745,036	-28.1%	16,056,183	691,801,219	-26.4%
24 KEY BISCAYNE	5,936,216,017	5,416,608,133	-8.8%	13,152,147	5,429,760,280	-8.5%
25 SWEETWATER	402,378,129	331,285,403	-17.7%	351,404	331,636,807	-17.6%
26 VIRGINIA GARDENS	214,724,087	206,442,148	-3.9%	71,303	206,513,451	-3.8%
27 HIALEAH GARDENS	1,155,548,511	977,166,523	-15.4%	10,871,540	988,038,063	-14.5%
28 AVENTURA	8,063,834,953	7,241,443,347	-10.2%	3,163,260	7,244,606,607	-10.2%
29 ISLANDIA	374,763	302,103	-19.4%	0	302,103	-19.4%
30 UNINCORPORATED	68,236,064,758	57,440,621,825	-15.8%	491,849,367	57,932,471,192	-15.1%
31 SUNNY ISLES BEACH	6,131,641,645	5,175,875,235	-15.6%	454,360,612	5,630,235,847	-8.2%
32 MIAMI LAKES	2,873,498,534	2,548,770,445	-11.3%	8,037,939	2,556,808,384	-11.0%
33 PALMETTO BAY	2,537,228,421	2,380,346,265	-6.2%	8,825,796	2,389,172,061	-5.8%
34 MIAMI GARDENS	4,503,604,818	3,704,052,338	-17.8%	13,050,515	3,717,102,853	-17.5%
35 DORAL	9,992,827,909	8,836,355,648	-11.6%	87,110,551	8,923,466,199	-10.7%
36 CUTLER BAY	2,257,897,144	1,743,216,799	-22.8%	2,285,856	1,745,502,655	-22.7%
<b>COUNTY-WIDE</b>	<b>222,141,817,140</b>	<b>189,592,540,520</b>	<b>-14.7%</b>	<b>2,675,807,288</b>	<b>192,268,347,808</b>	<b>-13.4%</b>
FIRE AND RESCUE	132,173,049,648	112,392,626,244	-15.0%	1,300,069,656	113,692,695,900	-14.0%
LIBRARY	202,344,136,687	173,191,660,602	-14.4%	2,562,590,253	175,754,250,855	-13.1%
SCHOOL BOARD	234,917,614,208	201,784,116,032	-14.1%	2,676,503,428	204,460,619,460	-13.0%
S FL WATER MNGT DIST	223,936,274,640	191,511,469,082	-14.5%	2,676,503,428	194,187,972,510	-13.3%
FL INLAND NAV DIST	223,936,274,640	191,511,469,082	-14.5%	2,676,503,428	194,187,972,510	-13.3%
THE CHILDREN'S TRUST	223,936,274,640	191,511,469,082	-14.5%	2,676,503,428	194,187,972,510	-13.3%