

# Miami-Dade County - Example 1 New Construction Example

Property Information	
Folio:	01-3219-008-1830
Property Address:	761 BUTTONWOOD LN Miami, FL 33137-3359
Owner	THOMAS HOERSMAN HEIDI MARIE HEINAU
Mailing Address	761 BUTTONWOOD LN MIAMI, FL 33137 USA
Primary Zone	0100 SINGLE FAMILY - GENERAL
Primary Land Use	0101 RESIDENTIAL - SINGLE FAMILY : 1 UNIT
Beds / Baths / Half	4 / 4 / 2
Floors	2
Living Units	1
Actual Area	8,106 Sq.Ft
Living Area	6,187 Sq.Ft
Adjusted Area	7,147 Sq.Ft
Lot Size	20,124 Sq.Ft
Year Built	1958



Assessment Information			
Year	2016	2015	2014
Land Value	\$3,873,870	\$2,787,174	\$1,931,904
Building Value	\$2,104,272	\$5,150	\$5,026
XF Value	\$94,359	\$80,912	\$23,094
Market Value	\$6,072,501	\$2,873,236	\$1,960,024
Assessed Value	\$6,072,501	\$1,772,748	\$1,557,127

Benefits Information				
Benefit	Type	2016	2015	2014
Non-Homestead Cap	Assessment Reduction		\$1,100,488	\$402,897

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

Short Legal Description	
BAY POINT PB 40-63	(1) >
LOT 3 & BEG SE COR LOT 4 WLY29FT	
NLY165.39FT TO N/L ELY30FT S168.	
27FT TO POB BLK 12	
AND PROP INT IN & TO COMMON	

Taxable Value Information			
	2016	2015	2014
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,072,501	\$1,772,748	\$1,557,127
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,072,501	\$2,873,236	\$1,960,024
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,072,501	\$1,772,748	\$1,557,127
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	(2) > \$6,072,501	(1) \$1,772,748	\$1,557,127

**Taxes** (2) > \$132,915 (1) \$48,174

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
07/14/2015	\$7,260,000	29697-0978	Qual by exam of deed
04/27/2011	\$1,755,000	27670-4195	Qual by exam of deed
06/01/1999	\$630,000	18673-2637	Sales which are qualified

## Ben's comments and explanations:

- (1) The current owner bought the new home in 2015 for \$7,260,000. Note how for 2015 the tax bill to the new owner is only \$48,174 even though the sale happened in 2015, because the tax bills are one year behind (in arrear).
- (2) Now look at what happens the following year after purchase. The assessed value jumps to \$6,072,501 or **83.6%** of the purchase price and the proposed taxes for 2016 assuming the county approves the new budget are \$132,915 or over 3 times what they were the year before and a proposed tax rate of **2.2%**.

This example supports my quick formula to predict the maximum year after purchase taxes in the range of 2% of 80% to 90% of purchase price as fairly accurate...



# Miami-Dade County - Example 2 Simple Example

Property Information	
Folio:	01-3232-001-0285
Property Address:	1374 S VENETIAN WAY UNIT: A Miami, FL 33139-1146
Owner	TRUST ADVISORS CORPORATION TRS 1374 VENETIAN WAY LAND TRUST
Mailing Address	1374 S VENETIAN WAY A MIAMI BEACH, FL 33139 USA
Primary Zone	0100 SINGLE FAMILY - GENERAL
Primary Land Use	0101 RESIDENTIAL - SINGLE FAMILY : 1 UNIT
Beds / Baths / Half	7 / 7 / 0
Floors	3
Living Units	1
Actual Area	8,971 Sq.Ft
Living Area	7,488 Sq.Ft
Adjusted Area	7,638 Sq.Ft
Lot Size	10,500 Sq.Ft
Year Built	2006



Assessment Information			
Year	2016	2015	2014
Land Value	\$3,937,500	\$2,541,000	\$2,173,500
Building Value	\$2,293,691	\$2,318,897	\$2,344,102
XF Value	\$77,308	\$54,551	\$55,138
Market Value	\$6,308,499	\$4,914,448	\$4,572,740
Assessed Value	\$6,308,499	\$3,984,451	\$3,952,829

Benefits Information				
Benefit	Type	2016	2015	2014
Save Our Homes Cap	Assessment Reduction		\$929,997	\$619,911
Homestead	Exemption		\$25,000	\$25,000
Second Homestead	Exemption		\$25,000	\$25,000

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

Short Legal Description	
SAN MARCO	(1) >
PB 9-21	
LOT 9 BLK 3	

Taxable Value Information			
	2016	2015	2014
<b>County</b>			
Exemption Value	\$0	\$50,000	\$50,000
Taxable Value	\$6,308,499	\$3,934,451	\$3,902,829
<b>School Board</b>			
Exemption Value	\$0	\$25,000	\$25,000
Taxable Value	\$6,308,499	\$3,959,451	\$3,927,829
<b>City</b>			
Exemption Value	\$0	\$50,000	\$50,000
Taxable Value	\$6,308,499	\$3,934,451	\$3,902,829
<b>Regional</b>			
Exemption Value	\$0	\$50,000	\$50,000
Taxable Value	(2) > \$6,308,499	(1) \$3,934,451	\$3,902,829

**Taxes** (2) > \$138,066 (1) \$88,053

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
06/30/2015	\$7,900,000	29682-1068	Qual by exam of deed
12/01/2005	\$7,000,000	24105-1872	Other disqualified
05/01/2003	\$2,700,000	21315-1781	Deeds that include more than one parcel

## Ben's comments and explanations:

- (1) The current owner bought the existing home in 2015 for \$7,900,000. Note how for 2015 the tax bill to the new owner is only \$88,053 even though the sale happened in 2015, because the tax bills are one year behind (in arrear).
- (2) Now look at what happens the following year after purchase. The assessed value jumps to \$6,308,499 or **79.9%** of the purchase price and the proposed taxes for 2016 assuming the county approves the new budget are \$138,066 or over 50% more than what they were the year before and a proposed tax rate of **2.2%**.

This example supports my quick formula to predict the maximum year after purchase taxes in the range of 2% of 80% to 90% of purchase price as fairly accurate...



# Miami-Dade County - Example 3 Successive Sale Example

Property Information	
Folio:	02-3232-011-0880
Property Address:	227 E DI LIDO DR Miami Beach, FL 33139-1229
Owner	VANEO CORPORATION
Mailing Address	227 E DI LIDO DR MIAMI BEACH, FL 33139-1229 USA
Primary Zone	0800 SGL FAMILY - 1701-1900 SQ
Primary Land Use	0101 RESIDENTIAL - SINGLE FAMILY : 1 UNIT
Beds / Baths / Half	7 / 7 / 1
Floors	2
Living Units	1
Actual Area	8,550 Sq.Ft
Living Area	7,210 Sq.Ft
Adjusted Area	7,099 Sq.Ft
Lot Size	10,500 Sq.Ft
Year Built	2012



Assessment Information			
Year	2016	2015	2014
Land Value	\$3,394,650	\$2,782,500	\$2,278,500
Building Value	\$2,754,412	\$2,782,808	\$2,811,204
XF Value	\$96,701	\$74,150	\$74,400
Market Value	\$6,245,763	\$5,639,458	\$5,164,104
Assessed Value	\$6,245,763	\$5,639,458	\$5,164,104

Benefits Information				
Benefit	Type	2016	2015	2014
Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).				

Short Legal Description	
DI LIDO ISLAND PB 8-36	
LOT 10 & 8FT STRIP CONTIG TO SAME	(1) >
ON BAY BLK 5	(3) >
LOT SIZE 60.000 X 175	
OR 12992-2778 0886 1	

Taxable Value Information			
	2016	2015	2014
<b>County</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,245,763	\$5,639,458	\$5,164,104
<b>School Board</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,245,763	\$5,639,458	\$5,164,104
<b>City</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$6,245,763	\$5,639,458	\$5,164,104
<b>Regional</b>			
Exemption Value	\$0	\$0	\$0
Taxable Value	(2) > \$6,245,763	(1) \$5,639,458	\$5,164,104 (3)

**Taxes** (2) > \$121,320 (1) \$111,730 \$104,920 (3)

Sales Information			
Previous Sale	Price	OR Book-Page	Qualification Description
02/17/2015	\$7,400,000	29509-4368	Qual by exam of deed
02/14/2013	\$6,630,000	28499-3007	Qual by exam of deed
06/08/2011	\$3,277,119	27774-2218	Financial inst or "In Lieu of Forclosure" stated
12/28/2010	\$4,200,600	27540-1646	Financial inst or "In Lieu of Forclosure" stated

## Ben's comments and explanations:

- (1) The current owner bought the existing home in 2015 for \$7,400,000. Note how for 2015 the tax bill to the new owner is only \$111,730 even though the sale happened in 2015, because the tax bills are one year behind (in arrear).
- (2) Now look at what happens the following year after purchase. The assessed value jumps to \$6,245,763 or **84.4%** of the purchase price and the proposed taxes for 2016 assuming the county approves the new budget are \$121,320 or a proposed tax rate of **1.9%**.
- (3) The prior owner bought it in 2013 and only saw the assessed value increase the following year in 2014 to 77.9% of purchase price.

**This example supports my quick formula to predict the maximum year after purchase taxes in the range of 2% of 80% to 90% of purchase price as fairly accurate...**