

Palm Beach County - Example 1 Simple Example

Owners		Mailing address			
NNCID LLC		WORLDWIDE MGMT LLC C/O 11380 PROSPERITY FARMS RD STE 221E PALM BEACH GARDENS FL 33410 3465			
(1) >	Sales Date	Price	OR Book/Page	Sale Type	Owner
	SEP-2015	\$33,000,000	27794 / 0441	WARRANTY DEED	NNCID LLC
	JUN-2013	\$100	26131 / 1994	WARRANTY DEED	800 SOUTH OCEAN LLC
	JUN-2011	\$10	24576 / 0478	WARRANTY DEED	800 SOUTH OCEAN LLC
	MAY-2011	\$10	24538 / 1349	WARRANTY DEED	800 SOUTH OCEAN LLC
	FEB-2011	\$5,456,825	24344 / 0013	WARRANTY DEED	700 SOUTH OCEAN LLC
No Exemption Information Available.					\$30,427
Number of Units 1		*Total Square Feet 21338		Acres 1.9865	
Use Code 0100 - SINGLE FAMILY		Zoning -			
Tax Year	2016 P	2015	2014		
Improvement Value	\$16,466,282	\$12,424,631	\$9,097,718		
Land Value	\$10,780,000	\$7,482,261	\$5,711,650		
Total Market Value	\$27,246,282	\$19,906,892	\$14,809,368		
P = Preliminary		All values are as of January 1st each year			
Tax Year	2016 P	2015	2014		
Assessed Value	\$27,246,282	\$16,198,387	\$14,725,806		
Exemption Amount	\$0	\$0	\$0		
Taxable Value	(2) > \$27,246,282	(1) > \$16,198,387	\$14,725,806		
Tax Year	2016 P	2015	2014		
Ad Valorem	\$464,140	\$312,425	\$262,321		
Non Ad Valorem	\$170	\$170	\$175		
Total tax	(2) > \$464,310	(1) > \$312,595	\$262,496		

Ben's comments and explanations:

- (1) The current owner bought the existing home in 2015 for \$33,000,000.
Note how for 2015 the tax bill to the new owner is only \$312,595 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 \$27,246,282 or **82.6%** of the purchase price and the proposed taxes for 2016 assuming the county approves the new budget are \$464,310 or a proposed tax rate of **1.7%**.

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...

Palm Beach County - Example 2 Successive Sale Example

Owners THOMPSON BRENDA S	Mailing address 33 SEARLES RD DARIEN CT 06820 6224
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Sales Date	Price	OR Book/Page	Sale Type	Owner
(1) > SEP-2015	\$5,500,000	27829 / 0534	WARRANTY DEED	THOMPSON BRENDA S
(3) > JAN-2014	\$1,680,000	26602 / 1735	WARRANTY DEED	PALM BEACH ANGLER 240 LLC
FEB-2006	\$1,900,000	20001 / 0844	DEED OF TRUST	240 ANGLER AVENUE LLC
FEB-2006	\$10	20001 / 0835	REP DEED	240 ANGLER AVENUE LLC
SEP-1988	\$300,000	05814 / 1245	WARRANTY DEED	

No Exemption Information Available.	\$30,427
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Number of Units 1	*Total Square Feet 4566	Acres 0.26
Use Code 0100 - SINGLE FAMILY	Zoning RB - (50-PALM BEACH)	

Tax Year	2016 P	2015	2014
Improvement Value	\$2,602,817	\$0	\$0
Land Value	\$1,987,470	\$1,728,234	\$1,502,813
Total Market Value	\$4,590,287	\$1,728,234	\$1,502,813

P = Preliminary

All values are as of January 1st each year

Tax Year	2016 P	2015	2014
Assessed Value	\$4,590,287	\$1,728,234	\$1,322,475
Exemption Amount	\$0	\$0	\$0
Taxable Value	(2) > \$4,590,287	(1) > \$1,728,234	(3) > \$1,322,475

Tax Year	2016 P	2015	2014
Ad Valorem	\$79,790	\$30,961	\$25,367
Non Ad Valorem	\$0	\$0	\$0
Total tax	(2) > \$79,790	(1) > \$30,961	(3) > \$25,367

Ben's comments and explanations:

- (1) The current owner bought the existing home in 2015 for \$5,500,000.
Note how for 2015 the tax bill to the new owner is only \$30,961 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 \$4,590,287 or **83.5%** of the purchase price and the proposed taxes for 2016 assuming the county approves the new budget are \$79,790 or a proposed tax rate of **1.7%**. The new taxes have more than doubled for the new owner!
- (3) The prior owner bought it in 2014 and only saw the assessed value and taxes increase the following year in 2015.

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...

Palm Beach County - Example 3 New Construction Example

Owners
MACEY ELIZABETH
MACEY THOMAS &

Mailing address
1301 THATCH PALM DR
BOCA RATON FL 33432 7532

(1)>

Sales Date	Price	OR Book/Page	Sale Type	Owner
AUG-2015	\$5,395,000	27765 / 1293	WARRANTY DEED	MACEY THOMAS &
SEP-2013	\$10	26373 / 0157	WARRANTY DEED	CRUZ LICINIO &
JUL-2005	\$950,000	19060 / 1315	WARRANTY DEED	CRUZ LICINIO
FEB-2003	\$995,000	14880 / 1239	WARRANTY DEED	PIKRAMENOS CALLIOPE
MAY-1997	\$610,000	09817 / 1480	WARRANTY DEED	

1 2

No Exemption Information Available. **\$30,427**

Number of Units 1 *Total Square Feet 9553 Acres 0.28
Use Code 0100 - SINGLE FAMILY Zoning R1A - Single Family (06-BOCA RATON)

Tax Year	2016 P	2015	2014
Improvement Value	\$3,047,827	\$0	\$65,677
Land Value	\$1,304,213	\$1,242,107	\$933,915
Total Market Value	\$4,352,040	\$1,242,107	\$999,592

P = Preliminary

All values are as of January 1st each year

Tax Year	2016 P	2015	2014
Assessed Value	\$4,352,040	\$1,099,551	\$999,592
Exemption Amount	\$0	\$0	\$0
Taxable Value	(2)> \$4,352,040	(1)> \$1,099,551	\$999,592

Tax Year	2016 P	2015	2014
Ad Valorem	\$80,940	\$22,165	\$19,412
Non Ad Valorem	\$275	\$85	\$260
Total tax	(2)> \$81,215	(1)> \$22,250	\$19,672

Ben's comments and explanations:

- (1) The current owner bought the newly built home in 2015 for \$5,395,000. Note how for 2015 the tax bill to the new owner is only \$22,250 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 \$4,352,040 or **80.7%** of the purchase price and the proposed taxes for 2016 assuming the county approves the new budget are \$81,215 or a proposed tax rate of **1.9%**. The new taxes have more than tripled for the new owner!

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...