

RESOLUTION NO. 502

WHEREAS, the real estate tax is the primary source of revenue for the City of Alexandria, Virginia; and

WHEREAS, many citizens and civic organizations have expressed concern over the assessments of real property in the city, particularly with respect to residential property vis-a-vis commercial and industrial property; and

WHEREAS, the city council of the City of Alexandria, Virginia, is of the opinion that a new study should be made of real estate assessments in the city and that an independent sampling of assessments in Alexandria should be made; therefore.

THE CITY COUNCIL OF ALEXANDRIA HEREBY RESOLVES:

1. That the City Manager is requested to seek a source of funding or a method to accomplish some portion of a sample independent appraisal of selected real property in the City, including residential, multi-family, commercial and industrial property. He is requested to report back no later than the first meeting in September on his success or failure.
2. That the city manager is directed to make a report which shall set forth (1) the total dollar amount of assessments in each of the past two years, (2) the total dollar amount of assessments for new construction in each of the past two years, and (3) the percentage increase in assessments for each of the past two years, less new construction assessments.
3. That the Alexandria delegation to the Virginia General Assembly is requested to propose an amendment to the state law to require each owner of income-producing property to submit a statement of income and expenses attributable to the property, certified by the owner or agent or a certified public accountant as true and accurate to the best of their knowledge and belief for each and every fiscal year to the city's real estate assessor to be held confidential and used for the purpose of assessment only.
4. The city manager is directed to review with the city's office of real estate assessments any administrative adjustments made to the assessments of income-producing properties in each of the last two years and to make a report to city council on such review.

Adopted June 22, 1976

Helen Hollerman, Clerk of the
City of Alexandria, Virginia