



OFFICE OF THE CLAY COUNTY PROPERTY APPRAISER

Tracy S. Drake, CFA, CAE, ASA, RES, AAS



2021 ANNUAL REPORT



OFFICE OF THE CLAY COUNTY PROPERTY APPRAISER

Honorable Tracy S. Drake, CFA, CAE, ASA, RES, AAS
State-Certified General Real Estate Appraiser RZ2759

Dear Reader:

The following publication represents the tenth annual report prepared by the Office of the Clay County Property Appraiser. The purpose of the report is to provide summarized data (from the 2021 final assessment roll) maintained within our computer-aided-mass-appraisal (CAMA) database that may be interesting, if not beneficial, to the reader.

Over the past several decades, Florida's property tax system has become increasingly complex and confusing to taxpayers. Although property tax laws are a product of the Florida Legislature, their transparency and effect on the local population are in large part a responsibility of the county property appraiser's office.

One of the hallmarks of a fair property tax system is its transparency, the public's fundamental right to access information and to be informed. As Property Appraiser, I will utilize my extensive experience, education, and highly-trained professional staff to ensure the assessment roll information is understandable and accessible. Moreover, I will administer the responsibilities of the office in a bipartisan manner while producing fair and equitable assessments, and providing excellent service to those who need it.

Because Clay County is growing and evolving every year, and areas of interest change over time, there may be other information that you would like to see or find beneficial to this publication. Your feedback is always welcomed and appreciated, so please feel free to contact our office with any suggestions you may have to enhance the effectiveness of this report.

Respectfully,

A handwritten signature in blue ink, appearing to read "Tracy S. Drake".

Tracy S. Drake, CFA, CAE, ASA, RES, AAS
Clay County Property Appraiser
State-Certified General Real Estate Appraiser RZ2759
Real Estate Sales Associate SL3505632

Main Office

County Administration Building
477 Houston Street, 2nd Floor
Green Cove Springs, FL 32043
Telephone: (904) 269/284-6305
Fax: (904) 284-2923
www.ccpao.com

Branch Office

Park Central Plaza
1518 Park Avenue
Orange Park, FL 32073
Telephone: (904) 541-5332
www.facebook.com/ccpaofl

CONTENTS

General Information

- 1 Location, Population and Government
- 2 Duties of the Property Appraiser
- 3 About the Property Appraiser
- 4 Property Tax Process
- 5 Important Dates
- 6 Staffing
- 7 Budget
- 8 Accomplishments
- 9 Contact Information

Legal Updates

- 10 Constitutional and Statutory Updates

Exemptions

- 11 Ad Valorem Tax Exemptions, Classifications and Assessment Reductions
- 12 Homestead Exemption
- 13 Homestead Exemption Audit
- 14 Homestead Portability
- 15 Deployed Military Exemption
- 16 Tangible Personal Property Exemption
- 17 Institutional Exemptions
- 18 Agricultural Classifications
- 19 Impact of Constitutional Amendment 1

Valuation

- 20 Estimating Value
- 21 Market Value
- 22 Assessed Value / Save Our Homes Differential
- 23 Assessment Growth Limitation Differential
- 24 Taxable Value
- 25 Real Property Parcels
- 26 Single-Family Residential Median Sale Price
- 27 Tangible Personal Property and Centrally Assessed
- 28 Top Ten Taxpayers

Taxing Authorities

- 29 Millage Rates
- 30-31 Board of County Commissioners
- 32-33 City of Green Cove Springs
- 34-35 City of Keystone Heights
- 36-37 Town of Orange Park
- 38-39 Town of Penney Farms
- 40 Lake Asbury MSBD
- 41-42 School Board
- 43-44 St. Johns River Water Management District

Location, Population and Government

Clay County encompasses approximately 644 square miles and includes the incorporated municipalities of the City of Green Cove Springs, Town of Penney Farms, City of Keystone Heights, and Town of Orange Park. It is situated in northeast Florida, southwest of the city of Jacksonville and northwest of historic St. Augustine. The county's entire eastern border is formed by the St. Johns River. Approximately 212 square miles, or 32.92% of the total land size is comprised of government owned property (excluding public right-of-ways and river/waterway bottoms).

Acres Owned by Body of Government	
State	129,231
County	3,458
Municipal	1,725
School	1,473
Federal	11

According to the latest census data, Clay County's population is 218,245, with a median age of 39, and a median household income estimated at \$68,657.

The Board of County Commissioners is the 5 member, law-making body of the county, operating under the Home Rule charter since 1991. Each elected member represents a specific district within the county for a designated four-year term. Some specific government functions are performed by separately elected Constitutional Officers who are elected county-wide. These two groups, not including the school district, comprise the elected officials who are responsible to the voters of Clay County.



Clay County, Florida

Duties of the Property Appraiser

The Clay County Property Appraiser, an elected Constitutional Officer, is responsible for producing an annual assessment roll, which is a record of each property in the county. The intended purpose of the assessment roll is to provide a basis for ad valorem (“according to value”) taxation of property pursuant to the Florida Constitution, statutes, administrative rules, and regulatory agencies.

The Property Appraiser is responsible for identifying, locating, and fairly valuing all property, both real and personal. Additionally, the Property Appraiser tracks changes of ownership, records up to date descriptions of buildings and property characteristics, administers exemptions, assessment reductions, classifications and other forms of property tax relief, and utilizes a geographic information system (GIS) to provide up to date property ownership maps. A progressive computer assisted mass appraisal (CAMA) system is relied upon to ensure consistency and equity.

The Property Appraiser does not determine the millage or tax rates; that is the responsibility of the various taxing authorities. Furthermore, the Property Appraiser does not collect property taxes; property tax payments are made to the Clay County Tax Collector.

Fast Facts

Property Appraiser:	Tracy S. Drake, CFA, CAE, ASA, RES, AAS State-Certified General Real Estate Appraiser RZ2759 Real Estate Sales Associate SL3505632
First Elected:	November 3, 2020
Number of Employees:	33
Number of Real Estate Parcels:	95,271
Number of Tangible Personal Property & Centrally Assessed Accounts:	6,094
2020 – 2021 Annual Budget:	\$2,936,096
Total Market Value:	\$21,171,235,899
Total Assessed Value:	\$17,924,952,139
Total Exempt Value:	\$4,929,819,124
Total Taxable Value:	\$12,995,133,015



*County Administration Building
Green Cove Springs, Florida*

About the Property Appraiser



Tracy Scott Drake was first elected on November 3, 2020, and commissioned by Ron DeSantis, Governor of Florida, to the position of Clay County Property Appraiser on January 5, 2021.

Starting his mass appraisal career in 1993, Tracy held many positions in the Office of the Clay County Property Appraiser, including Real Property Appraiser, Supervisor of Commercial Appraisal Services, Director of Appraisal Services, and Assistant Property Appraiser.

The son of Bonnie and Doug Drake, Tracy is a proud native of Clay County and graduate of Clay High School. He subsequently received his Associate in Arts degree from Florida State College at Jacksonville and graduated (with honors) from the University of Central Florida with a Bachelor of Science degree in Interdisciplinary Studies: Commerce, Public Affairs, and Political Science.

The effective administration of a mass appraisal office requires specialized education, training and management. To that end, Tracy is an active member in the International Association of Assessing Officers (IAAO), the Property Appraisers' Association of Florida (PAAF), the American Society of Appraisers (ASA), and the Florida Chapter of the International Association of Assessing Officers (FCIAAO).

Tracy has served in multiple leadership positions with the IAAO, including Chair of the Education Committee and Professional Designation Subcommittee, and was elected (unopposed) to the Board of Directors. In recognition, he was honored with the Professional Designee of the Year Award (2018) and the Member of the Year Award (2016).

With the FCIAAO, Tracy currently serves as Chair of the Professional Designations Committee, and was an elected member of the Executive Board, including President (2018). Additionally, he has been recognized with multiple Anthony Hodge Educational Awards (2013, 2009, and 2000), and the President's Award (2002).

Tracy currently serves on the Legislative Committee of the Property Appraisers' Association of Florida, and is the acting Parliamentarian. He also serves on the Florida Department of Revenue's Certified Florida Appraiser Admissions and Certifications Committee.

In addition to his association responsibilities and activities, Tracy's educational accomplishments include the Assessment Administration Specialist, the Residential Evaluation Specialist, and the Certified Assessment Evaluator professional designations through the IAAO; the Accredited Senior Appraiser: Real Property Ad Valorem Mass Appraisal designation through the ASA; the Certified Florida Appraiser certification from the Florida Department of Revenue; the State-Certified General Real Estate Appraiser's license and the Real Estate Sales Associate's license from the Florida Department of Business and Professional Regulations.

Property Tax Process

Florida's property taxes are administered by locally elected officials and supervised by the Florida Department of Revenue. Florida does not have a state-level property tax.

Property Tax Base (Property Appraisers)

Florida's Constitution requires property appraisers to establish the property tax base for their counties annually. In doing so, property appraisers determine the just, or market, value of each parcel of property in the county as of January 1 of each year. Then they apply all valid exemptions, classifications, and assessment limitations to determine each property's taxable value, or relative tax burden. The property appraiser does not determine the property tax rate or the amount of property taxes levied. The Department of Revenue reviews each county's property tax rolls in July and August of every year. These reviews ensure that the just value that the property appraiser established is equitable, uniform, and in compliance with Florida law. The department also reviews and approves each property appraiser's annual budget.

Property Tax Rates (Locally Elected Officials)

Florida has more than 640 local governments that levy a property tax. These include cities, counties, school boards, and special districts. Each year, usually in September, locally elected officials in each jurisdiction set a millage, or tax, rate for the upcoming fiscal year, usually beginning on October 1. Millage rates for each jurisdiction are uniform across all property types. The Department of Revenue ensures that local government millage rates do not exceed state-mandated caps. In addition, the department confirms that local governments send notices and advertise public hearings to adopt millage rates and annual budgets properly and on time.

Annual Truth-in-Millage (TRIM) Notice (Property Appraisers and Locally Elected Officials)

In August, the property appraiser sends each property owner a Notice of Proposed Property Taxes, or TRIM notice. This notice contains the property's value on January 1, the millage rates proposed by each local government, and an estimate of the amount of property taxes the property owner owes based on the proposed millage rates. The date, time, and location of each local government's budget hearing are also on the notice. This provides property owners the opportunity to attend the hearings and comment on the millage rates before approval. The Department of Revenue verifies that the information from each local government is accurate and in compliance with Florida Truth-in-Millage requirements.

Appeals Process (Value Adjustment Boards)

Each county has a five-member value adjustment board, which hears and rules on challenges to a property's assessment, classification, or exemptions. The value adjustment board is independent of the property appraiser and tax collector. Value adjustment boards cannot change the millage, or property tax rates local governments adopt. The Department of Revenue provides annual training to value adjustment boards. The department also issues mandatory procedures and forms to promote fair, impartial, and uniform hearings for all taxpayers.

Billing and Payment (Tax Collectors)

After local governments adopt final millage rates, county tax collectors send annual property tax bills, usually in late October or early November. Full payment is due by the following March 31st. Taxpayers receive discounts of up to 4 percent for early payment. The Department of Revenue provides training and certification to tax collectors and their staff to promote uniform and cost-effective tax collection practices. The department also reviews and approves most tax collectors' annual budgets.

Collections and Refunds (Tax Collectors)

If a taxpayer does not pay a property tax bill by the following March 31st, the tax collector sells a tax certificate on that property to collect the unpaid taxes. A tax deed may be sold if the property owner has not paid all back taxes, interest, and fees within two years. Tax collectors also process and issue refunds for overpayment of property taxes. The Department of Revenue assists those who have questions about the local property tax process. The department also reviews property tax refunds of \$2,500 or more to verify they were issued in accordance with Florida law.

Funding of Public Education and Local Services (Tax Collectors)

The tax collector distributes property taxes to the local governments and taxing authorities. Roughly 50 percent of Florida's public education funding and 30 percent of its local government revenues come from property taxes. The Department of Revenue provides statistics to the Department of Education to ensure adequate funding for public education.

Source: Florida Department of Revenue. Additional information is available at <http://floridarevenue.com/property/Pages/Home.aspx>.

Important Dates

January 1 – The date which determines property ownership, value, qualification for exemptions and classifications.

February 1 – Automatic exemption and classification renewal notices mailed. Tangible personal property returns mailed to business owners.

March 1 – Filing deadline for portability, exemptions, classifications, and assessment reductions, to include: homestead, senior exemption, widow/widower, deployed military, disability, charitable, fraternal, educational, literary, scientific, religious, agricultural and conservation.

April 1 – Filing deadline for tangible personal property returns.

May 1 – Deadline to submit income statements for Additional Homestead Exemptions for Persons 65 and Older.

June 1 – Property Appraiser must submit a budget to the Department of Revenue (DOR) for approval. Property Appraiser must deliver an estimate of the total taxable value for the current year to each taxing authority.

July 1 – Property Appraiser must notify property owners of intent to deny applications for exemptions, classifications, and portability. Property Appraiser must complete the assessment of all property and submit the roll to the DOR for approval and must certify the total taxable value for the current year to each taxing authority.

Mid-August – Notice of proposed property taxes, also called Truth in Millage (TRIM) notices, are mailed to property owners. TRIM notices contain the Property Appraiser's proposed estimates of value as of January 1, and exemptions, classifications, or assessment reductions on the property. The notices also contain the taxing authorities' proposed millage rates, budget hearing locations and times, and the deadline for filing petitions with the Value Adjustment Board (VAB).

November 1 – Current tax bills are mailed by the Clay County Tax Collector.

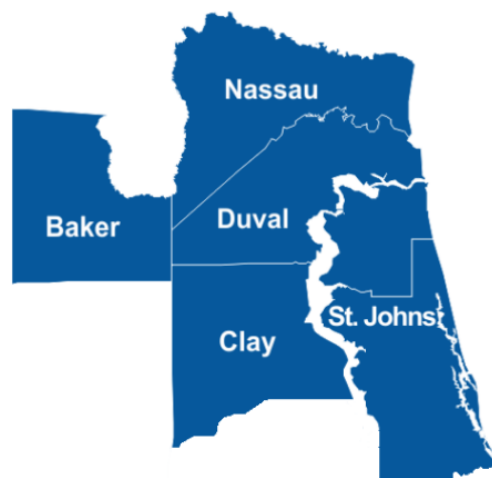
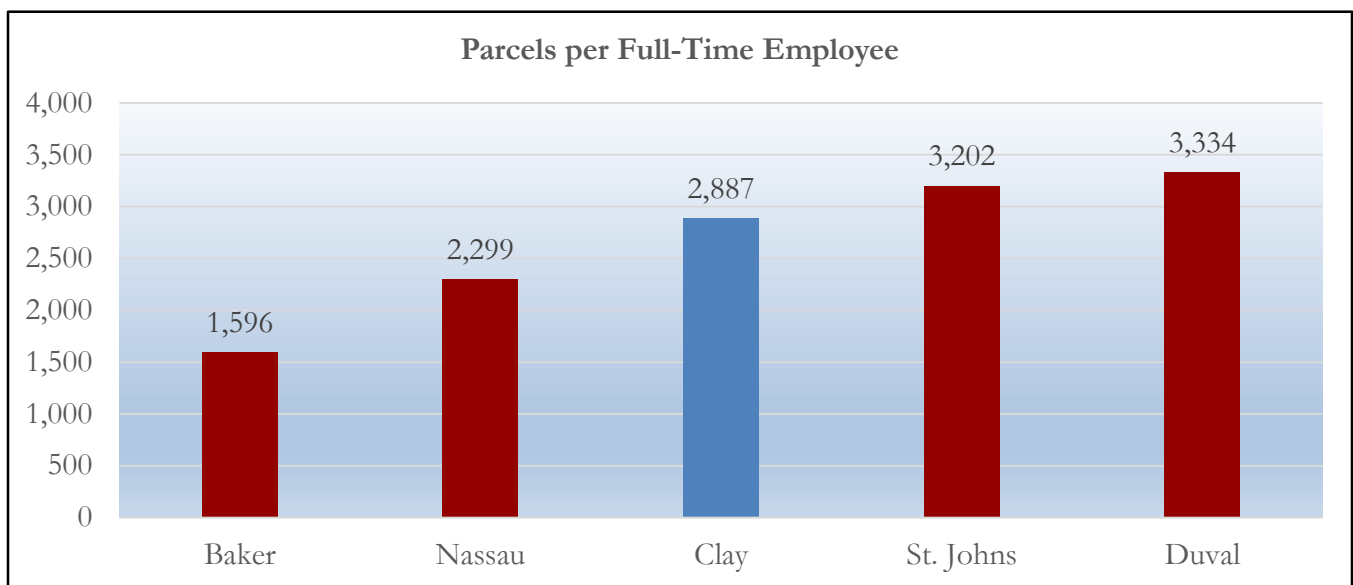
December 31 – Annual mobile home decals must be purchased from the Department of Motor Vehicles (Office of the Clay County Tax Collector).



Staffing

According to the International Association of Assessing Officers (IAAO), “size of jurisdiction affects size of staff, and workloads vary depending on the quality of the staff and complexity of the properties”. For mid-to-large size county assessment offices, it is typical to have between 2,600 and 3,100 parcels per full-time employee (FTE). Clay County’s parcel count indicates that a staff of 31 to 37 employees should be sufficient to effectively produce an annual assessment roll.

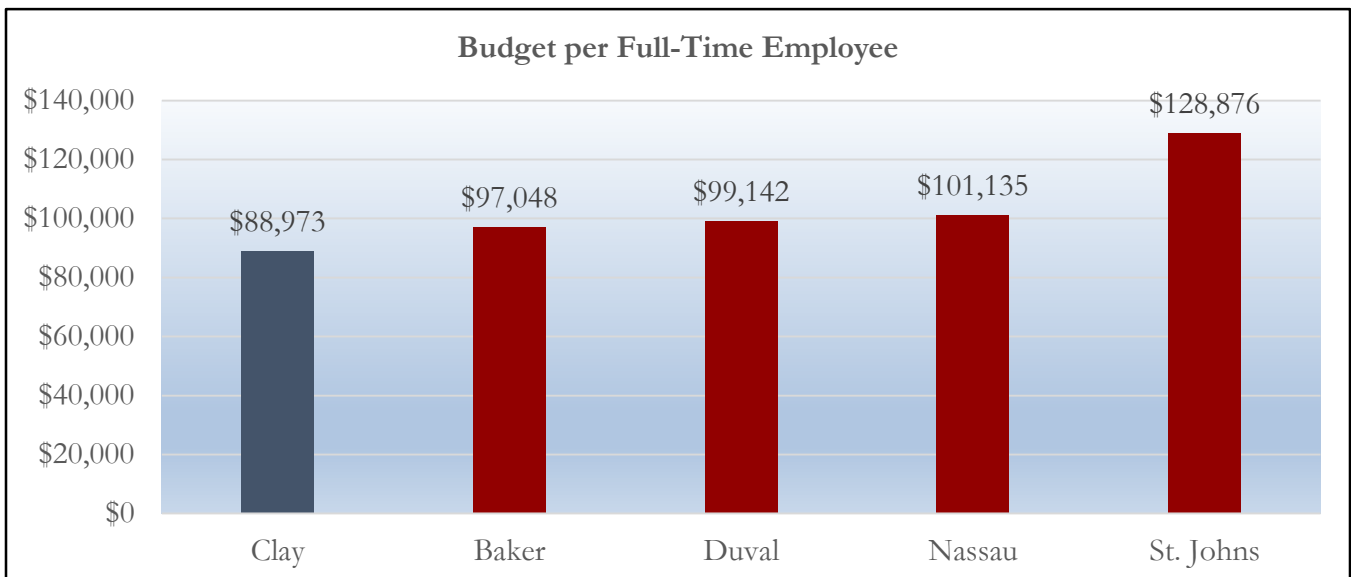
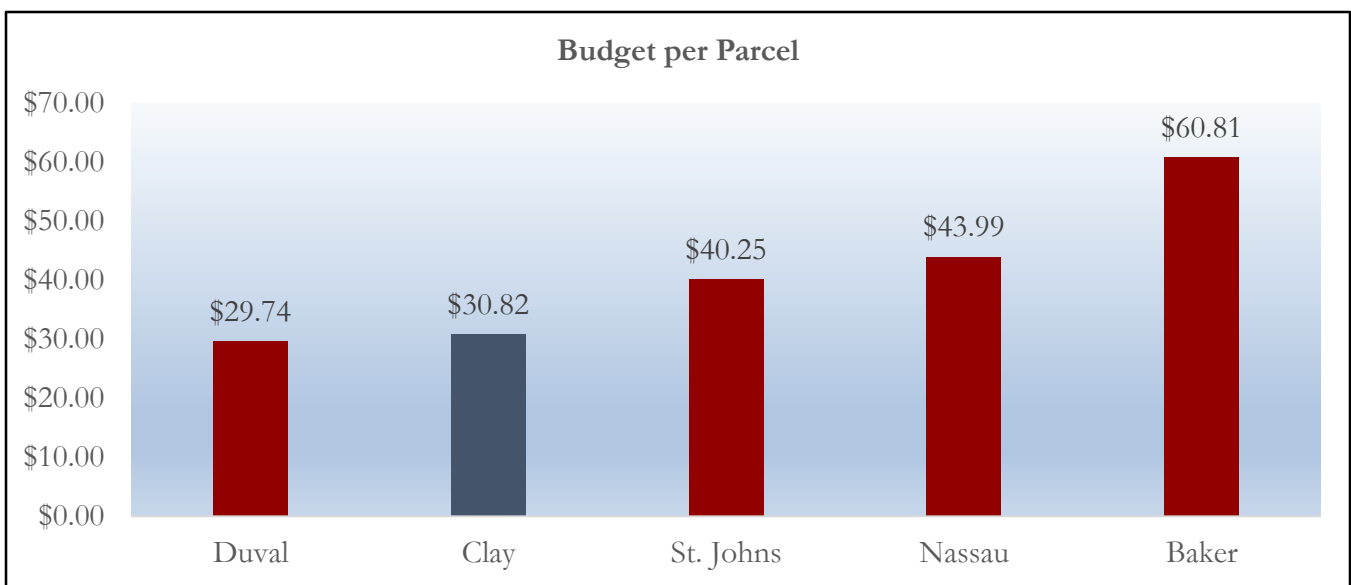
The table below displays the counties within the Jacksonville Metropolitan Service Area (MSA) and the number of parcels (per FTE) based on the 2020-21 fiscal year budgets and 2021 assessment rolls. By leveraging technology and utilizing the knowledge, skills and abilities of a highly-trained staff, our office has maintained the same FTE level (33) since 2008, and appears to be adequate when compared to industry standards and adjacent counties. However, given the county’s population and parcel projections, an increase in staffing levels may be warranted in the near future.



Budget

According to the Florida Department of Revenue (Property Tax Oversight), the average cost to produce the 2021 county assessment rolls in Florida was \$34.64 per parcel, or \$97,885 per full-time employee.

The tables below display the counties within the Jacksonville MSA and the respective costs to produce the 2021 assessment rolls. As indicated, our office produced the 2021 assessment roll for less than \$31 per parcel, and less than \$89,000 per FTE. The cost to perform the necessary functions associated with producing an annual assessment roll appears to be conservative and cost-effective.



Accomplishments

The Property Appraiser promotes and encourages professional development. Annually, the office recognizes the accomplishments of those individuals who have earned professional certifications and/or designations, those appointed to serve on professional committees and/or executive boards, those who have earned promotions, and those who are celebrating employment anniversaries. Congratulations to all!

Anniversaries

- **Charles Webb:** 30 Years
- **Judy Titus:** 25 Years
- **Kenny Dodgen:** 15 Years
- **Shannon Eaves:** 15 Years
- **Dejuan Caton:** 5 Years
- **Joshua Helmer:** 5 Years

Certifications / Designations

- **Melissa Cochran:** Certified Florida Evaluator (CFE), Florida Department of Revenue
- **Jorge Mejia Valle:** Certified Florida Evaluator (CFE), Florida Department of Revenue
- **Raechel Murphy:** Certified Florida Evaluator (CFE), Florida Department of Revenue
- **Abi Ridaught:** Certified Florida Evaluator (CFE), Florida Department of Revenue

Appointments

- **Renee Large:** Executive Board (Treasurer), Florida Chapter of the International Association of Assessing Officers (FCIAAO)
- **Kenny Dodgen:** Tangible Personal Property Steering Committee, Florida Chapter of the International Association of Assessing Officers (FCIAAO)
- **Tracy S. Drake:** Legislative Committee and Parliamentarian, Property Appraisers' Association of Florida (PAAF); Certified Florida Appraiser Admissions and Certifications Committee, Florida Department of Revenue; Professional Designation Committee Chair, Florida Chapter of the International Association of Assessing Officers (FCIAAO)

Promotions

- **Shaun Jackson:** Chief Appraisal Officer
- **Renee Large:** Chief Administrative Officer
- **Tom Marcy:** Supervisor, Appraisal Services
- **Kenny Dodgen:** Senior Tangible Property Appraiser
- **Michael Worley:** Information Technology Specialist III
- **Lana Mack:** Land Records Specialist III
- **Kristofer Obergfoll:** Commercial Appraiser III
- **Melissa Cochran:** Real Property Specialist II
- **Olivia Kovach:** Exemptions Specialist II



Contact Information

It is the commitment of this office to execute the duties and responsibilities of the Office of the Clay County Property Appraiser in a fair and equitable manner, and to provide accurate information with courteous, professional service.

Main Office

Administration Building, 2nd Floor
477 Houston Street
Green Cove Springs, Florida 32043
Phone: (904) 269-6305
Fax: (904) 284-2923
Hours: 8:00 am – 4:30 pm (Monday – Friday)

Branch Office

Park Central Plaza (inside Tax Collector's Office)
1518 Park Avenue
Orange Park, Florida 32073
Phone: (904) 541-5332
Fax: (904) 541-5340
Hours: 8:30 am – 5:00 pm (Monday, Tuesday,
Thursday & Friday); 9:00 am – 5:00 pm
(Wednesday)

Exemptions Services

- Exemptions: 269-6305
- Agricultural Classifications: 278-3671

Administrative Services

- Land Records: 278-3625
- Assessment Roll: 278-3736

Appraisal Services

- Residential Property: 278-4789
- Commercial Property: 278-3634
- Tangible Personal Property: 541-5267

Information Services

- Public Records: 278-3708
- Website: 529-3810
- GIS Mapping: 278-3708



Information is also available online at www.ccpao.com

Legal Updates



Constitutional and Statutory Updates

The 2021 Florida legislative session was concluded on April 30, 2021. There were 3,096 bills filed for consideration, including concurrent and joint resolutions, and 1,060 appropriation requests filed by House members. A total of 275 bills passed through both the Senate and the House. Although there were 24 proposed constitutional amendments filed this year, only two were passed.

HJR 1377 – Limitation on the Assessment of Real Property Used for Residential Purposes

This proposed constitutional amendment authorizes the legislature to enact language that prohibits the consideration of “certain real property improvements in the assessment of property, which includes any change or improvement to real property used for residential purposes made to improve the property’s resistance to wind damage or to flood damage.” ***Effective date: If approved by Florida voters during the November 2022 General Election, it would take effect January 1, 2023.***

HB 597 – Homestead Exemption for Seniors 65 and Older

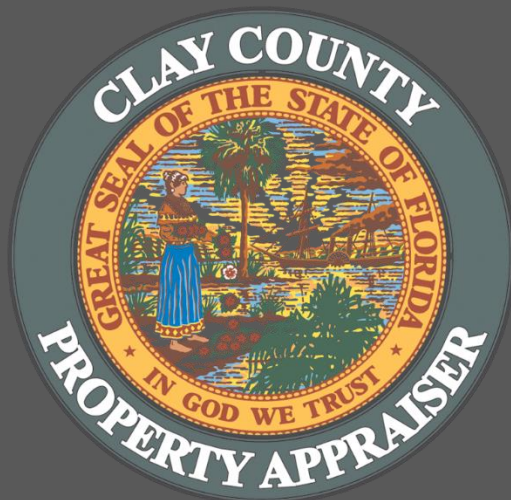
Amends § 196.075, F.S., related to the requirement for taxpayers claiming the low-income senior exemption to annually submit a sworn statement of household income to the property appraiser. An ordinance authorizing the additional exemption must require the taxpayer to submit a sworn statement of household income when claiming the exemption for the first time only.

The bill essentially permits an automatic renewal process for the seniors’ homestead tax exemption. After the initial [approved] application, the property appraiser is required to annually notify persons receiving the exemption of the adjusted household income limitation. Persons must notify the property appraiser if their adjusted household income exceeds the limitation by May 1. Property appraisers have the ability to conduct random audits. ***Effective date: July 1, 2021.***

CS/HB 649 – Petition for Objection to Assessment

This bill amends §§ 194.011 and 196.181, F.S., to authorize a condominium or cooperative association to defend its members, who are unit or parcel owners, in ad valorem tax suits brought by a property appraiser after an adverse VAB decision, and to appeal such decision on behalf of the property owners. It requires an association to notify its members, in a specified manner, of its intent to petition the VAB and that, by not opting out, the property owners agree that the association may represent them in any subsequent proceedings. ***Effective date: July 1, 2021.***

Exemptions



Ad Valorem Tax Exemptions, Classifications and Assessment

The Florida Constitution provides for many property tax exemptions, classifications and assessment reductions, which will reduce the taxable value of a property. The property owner must qualify for the exemption as of January 1 of the current tax year. The statutory deadline for filing a timely application is March 1. Some exemptions and classifications are automatically renewed and some require an annual application or income submission.

- Homestead Exemption up to \$50,000.
- Additional Homestead Exemption for persons 65 and older with limited household income – exemption up to \$50,000; and an additional exemption for those who also maintained a permanent residence on the property for at least 25 years – exemption equal to the assessed value. (These exemptions will apply only to the taxes levied by those governing bodies that have adopted the exemption. School taxes and independent tax districts cannot be exempt.) *Annual application and income verification required.*
- Exemption of \$500 for the property of a person who is widowed, legally blind or totally and permanently disabled.
- Total exemption from taxation for totally and permanently disabled persons with limited household income; disabled person defined as quadriplegic (no income verification required) or paraplegic, hemiplegic, legally blind or must use a wheelchair for mobility (income verification required). *Annual application and income verification required, except for quadriplegic.*
- Reduction in assessment for living quarters of parents or grandparents.
- Tax exemption for certain organizations (Religious, Literary, Charitable, Scientific, Educational, Hospitals/Nursing Homes, Affordable Housing, etc.). *Subject to annual review of qualification.*
- Exemption for real property dedicated in perpetuity for conservation purposes.
- Agricultural Classification of Land. *Subject to annual review of qualification.*
- Exemption for deployed service-members.
- Exemption of \$5,000 for the property of a veteran (or surviving spouse) with a service-connected disability of 10% or greater.
- Total exemption from taxation for certain veterans (or surviving spouse) with a service-connected total and permanent disability.
- Total exemption from taxation for certain veterans (or surviving spouse) with a service-connected total disability and who also requires a wheelchair for transportation.
- Total exemption from taxation for a surviving spouse of a veteran who died from service-connected causes while on active duty.
- Tax discount for a veteran (or surviving spouse) aged 65 and older with a combat-related disability.
- Total exemption from taxation for certain totally and permanently disabled first responders (or surviving spouse).
- Total exemption from taxation for a surviving spouse of a first responder who died in the line of duty.

Homestead Exemption

The most common real property exemption is the homestead exemption. Florida residents who have legal or equitable title to property, have the intention of making the property their permanent residence as of January 1, and make application with the property appraiser, are eligible for homestead exemption.

Year	# of Granted Exemptions	% Change
2021	55,061	2.08%
2020	53,939	1.33%
2019	53,233	1.31%
2018	52,544	1.69%
2017	51,673	2.02%
2016	50,649	0.98%
2015	50,155	-0.03%



Under the Florida Constitution, qualified residents may receive a homestead exemption that reduces the taxable value of their property by as much as \$50,000. The first \$25,000 exemption applies to all property taxes, including school district taxes. The additional exemption of up to \$25,000 applies to the assessed value between \$50,000 and \$75,000, and only to non-school taxes.

IF YOUR ASSESSED VALUE IS...	YOUR HOMESTEAD EXEMPTION WILL BE
\$75,000 and up	Original \$25,000 Homestead Exemption plus Full \$25,000 Amendment 1 Homestead Exemption
\$50,000-\$75,000	Original \$25,000 Homestead Exemption plus Additional Amendment 1 Homestead Exemption up to \$25,000
\$1 - \$50,000	Original \$25,000 Homestead Exemption & NO Additional Amendment 1 Homestead Exemption

Homestead Exemption Audit

One of the responsibilities of the Property Appraiser is to ensure that all eligible property owners receive the full benefit of those exemptions, assessment reductions, and classifications to which they are entitled. Conversely, property owners improperly or fraudulently receiving tax exemptions (and associated benefits) is problematic and creates inequity within the assessment roll and tax base. In the end, honest taxpayers are left with making up the difference that homestead fraud creates.

Although the Property Appraiser (and staff) has the ability and capacity to investigate cases of exemptions ineligibility, a systemic review is not plausible given the number of existing exemptions. Therefore, the Property Appraiser has partnered with TrueRoll, an independent research firm, to conduct an audit of the county's existing homestead exemptions. This audit is intended to confirm eligibility and certify that all property owners pay their fair share – no more, no less.

Once a homestead exemption has been granted by the Property Appraiser, Florida law allows for the exemption's automatic renewal – thereby eliminating the requirement of annual re-applications. However, it is ***the responsibility of any property owner who is receiving an exemption*** to notify the Property Appraiser if eligibility has changed. Pursuant to § 196.131(2), F.S., “any person who knowingly and willfully gives false information to claim homestead exemption is guilty of a misdemeanor of the first degree, punishable by imprisonment up to one year, a fine up to \$5,000, or both”.

Pursuant to § 196.161(1)(b), Florida Statutes, the Property Appraiser may review the exemption status for any current or prior year (up to 10 years) and shall file a tax lien subject to the taxes owed as a result of the ineligible exemption, plus a 50 percent penalty of the unpaid taxes for each year, and 15 percent interest per year.

All of us have an interest in protecting our homestead exemption benefits. Exemption abuse can be reported at www.ccpao.com.



“Your contributions, including recommending the ability to assign candidates to your team members to review, have helped pave the way for TrueRoll. For those contributions and your continued partnership, we are thrilled to present you with the TrueRoll 2021 Innovation Award”.

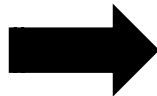
Tyler Masterson, CEO & Co-Founder
TrueRoll

Homestead Portability

Homestead Portability was provided in Constitutional Amendment 1 (2008) and amended in 2020. Portability allows homesteaded property owners the ability to transfer the accumulated Save Our Homes Differential (defined in § 193.155, F.S.) from an existing homestead to another new homestead in the state of Florida if the new homestead is established by January 1 of the **third year** after the abandonment of the prior homestead. Portability is calculated as the difference between market value and assessed value, or the percentage thereof, and is calculated annually by each county property appraiser.

Property owners who are upsizing (moving to a new home with a higher just value than the previous home) may be eligible to transfer up to \$500,000 in property tax savings. Property owners who are downsizing (moving to a new home with a lower just value than the previous home) may be eligible to transfer the percentage of Save Our Homes Differential to market value amount.

Taxing Authority	# of Portability Applications	Portability Value
BCC - County Services (001)	1,154	\$42,703,815
Green Cove Springs (002)	62	\$2,340,226
Keystone Heights (003)	6	\$53,611
Orange Park (004)	34	\$1,271,101
Penney Farms (005)	0	\$0
Lake Asbury (006)	20	\$1,094,930
School Board	1,154	\$42,703,815
St. Johns River Water Management District	1,154	\$42,703,815



Deployed Military Exemption

We salute our military service members! Constitutional Amendment 1 was approved by Florida voters in November 2010, with implementation for the 2011 assessment roll.

Pursuant to § 196.173 F.S., a member or former member of any branch of the United States military or military reserves, the United States Coast Guard or its reserves, or the Florida National Guard may receive an exemption if he or she: 1) receives a homestead exemption, 2) was deployed during the previous calendar year outside the continental United States, Alaska, and Hawaii in support of a designated operation (each year the Florida Legislature designates operations for this exemption), and 3) submits an application (form DR-501M) by March 1. Verification of deployment, which should include the name of the operation and the exact dates deployed, must accompany the application.

The percentage of taxable value that is exempt for the current year is determined by the percent of time during the previous year that the service member was deployed on a designated operation.

Deployed Military Exemption - Total Values					
Taxing Authority	2017	2018	2019	2020	2021
BCC - County Services (001)	\$6,554,501	\$6,552,740	\$5,299,321	\$5,678,383	\$9,487,168
Green Cove Springs (002)	\$97,250	\$125,092	\$314,133	\$193,475	\$548,855
Keystone Heights (003)	\$28,181	\$0	\$0	\$0	\$0
Orange Park (004)	\$174,646	\$0	\$122,206	\$60,724	\$159,260
Penney Farms (005)	\$0	\$0	\$0	\$0	\$0
Lake Asbury (006)	\$0	\$0	\$0	\$85,033	\$0
School Board	\$7,855,787	\$7,611,536	\$6,164,181	\$6,574,633	\$10,941,512
St. Johns River Water Management District	\$6,554,501	\$6,552,740	\$5,299,321	\$5,678,383	\$9,526,872



Tangible Personal Property Exemption

The approval of Amendment 1 (2008) established a \$25,000 exemption on tangible personal property (TPP). Taxpayers who file returns in a timely manner are exempt on the first \$25,000 of the market value of their tangible personal property. A business with less than \$25,000 must file an initial return which serves as its application for the exemption. The following year a waiver letter will be mailed to taxpayers with values less than \$25,000. Those who receive waivers will not have to file returns unless they have added property that may cause the value of the TPP to exceed \$25,000. A change of ownership or a change of the business location are events that also trigger the filing requirement.

Taxing Authority	TPP Exempt Value					
	2016	2017	2018	2019	2020	2021
BCC - County Services (001)	\$48,997,760	\$50,605,070	\$51,941,968	\$49,799,877	\$50,003,091	\$50,649,386
Green Cove Springs (002)	\$2,840,187	\$2,861,422	\$3,056,471	\$2,835,030	\$2,861,530	\$3,243,911
Keystone Heights (003)	\$771,547	\$711,173	\$754,270	\$682,082	\$684,399	\$688,301
Orange Park (004)	\$5,979,150	\$6,175,950	\$6,424,489	\$5,887,567	\$5,868,904	\$5,876,427
Penney Farms (005)	\$41,210	\$40,076	\$33,669	\$33,248	\$32,700	\$31,642
Lake Asbury (006)	\$94	\$73	\$0	\$0	\$0	\$0
School Board	\$48,997,760	\$50,605,070	\$51,941,968	\$49,799,877	\$50,003,091	\$50,649,386
St. Johns River Water Management District	\$48,997,760	\$50,605,070	\$51,941,968	\$49,799,877	\$50,003,091	\$50,649,386



Institutional Exemptions

Under Florida law, some real property and/or tangible personal property that is owned by a nonprofit entity may be eligible for an exemption from certain ad valorem taxes if the property is also used for a nonprofit purpose as of January 1. Some examples of institutional exemptions include: religious, charitable, scientific, literary, educational, fraternal, and homes for the aged.

Taxing Authority	Real Property Exempt Value	TPP Exempt Value	Total Exempt Value
BCC - County Services (001)	\$450,936,382	\$49,941,198	\$500,877,580
Green Cove Springs (002)	\$12,018,547	\$493,882	\$12,512,429
Keystone Heights (003)	\$8,623,085	\$180,360	\$8,803,445
Orange Park (004)	\$69,943,286	\$4,255,465	\$74,198,751
Penney Farms (005)	\$16,813,337	\$2,750,063	\$19,563,400
Lake Asbury (006)	\$0	\$0	\$0
School Board	\$457,111,821	\$49,941,198	\$507,053,019
St. Johns River Water Management District	\$450,936,382	\$49,941,198	\$500,877,580



*St. Mary's Episcopal Church
Green Cove Springs*

Agricultural Classifications



An agricultural classification may be applied to different types of agricultural property such as timber, pasture, groves, nurseries, etc. The agricultural classification is available only to the portion of the property that is being used primarily for bona fide agricultural purposes. The term “bona fide agricultural purposes” means good faith commercial agricultural use of the land, pursuant to § 193.461(3)(b), F.S. It is the responsibility of the property owner to establish and prove an agricultural operation.

The agricultural classification is a benefit to property owners that results in a classified use value based upon the probable income from normal agricultural use which is often substantially less than market value, thus making it economically feasible to continue such usage. Given the favorable tax assessment, the law must be strictly construed and agricultural properties are inspected at least once every five years (pursuant to § 193.023, F.S.) to ensure eligibility.

Applications that have been granted automatically renew each January 1; however, the classification is not transferrable. New applications must be filed with the Property Appraiser due to changes of ownership/title, and change of acreage or use.

Year	Parcel Count	Market Value	Taxable Value	Taxable Value % of Market Value
2021	1,326	\$659,023,488	\$100,909,748	15.30%
2020	1,338	\$630,334,794	\$93,722,278	14.90%
2019	1,355	\$568,671,033	\$92,783,982	16.30%
2018	1430	\$578,922,981	\$92,920,701	16.10%
2017	1,452	\$561,848,728	\$90,021,856	16.00%
2016	1,474	\$565,892,860	\$88,230,392	15.60%
2015	1,491	\$549,267,253	\$80,655,291	14.70%

Impact of Constitutional Amendment 1

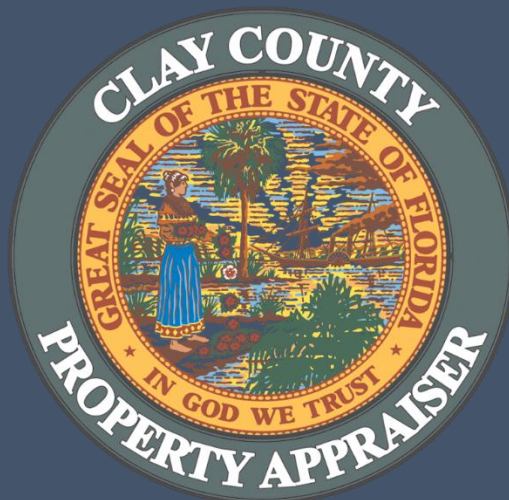
(Approved January 29, 2008)

With approximately 64% of the vote, Amendment 1 revised the State Constitution relating to property taxation. The amendment provides an additional homestead exemption up to \$25,000 on the assessed valuation greater than \$50,000 (except for school district taxes); allows homestead property owners to transfer up to \$50,000 of their Save Our Homes benefits to their next Florida homestead (portability); provides a \$25,000 tax exemption for tangible personal property; and limits assessed value increases for specified non-homestead residential real property and non-residential real property (except for school district taxes).

The values in the table below display the taxpayer savings, and resulting loss of taxable value to each of the Clay County taxing authorities, for the 2021 assessment roll.

Taxing Authority	Additional \$25,000 Homestead Exemption	\$25,000 Tangible Personal Property Exemption	Homestead Portability	10% Assessment Growth Limitation	Total Exempt Value
BCC - County Services	\$1,189,677,829	\$50,649,386	\$42,703,815	\$143,640,546	\$1,426,671,576
Fire Control MSTU-8	\$1,145,602,076	\$44,772,959	\$41,432,714	\$133,497,831	\$1,365,305,580
Law Enforcement MSTU-4	\$1,096,930,898	\$41,529,048	\$39,092,488	\$127,659,273	\$1,305,211,707
Unincorporated Services MSTU	\$1,088,710,547	\$40,809,105	\$39,038,877	\$126,728,632	\$1,295,287,161
School Board	\$0	\$50,649,386	\$42,703,815	\$0	\$93,353,201
St. Johns River Water Management District	\$1,189,676,880	\$50,649,386	\$42,703,815	\$143,640,546	\$1,426,670,627
City of Green Cove Springs	\$48,664,370	\$3,243,911	\$2,340,226	\$5,838,558	\$60,087,065
City of Keystone Heights	\$7,653,209	\$688,301	\$53,611	\$837,521	\$9,232,642
Town of Orange Park	\$44,100,271	\$5,876,427	\$1,271,101	\$10,142,715	\$61,390,514
Town of Penney Farms	\$570,653	\$31,642	\$0	\$93,120	\$695,415
Lake Asbury MSBD	\$8,900,000	\$0	\$1,094,930	\$604,520	\$10,599,450

Valuation



Estimating Value

Florida law charges the Property Appraiser with the task of valuing all property that is not immune from taxation, or otherwise expressly exempt from valuation.

The assessment roll of Clay County is comprised of thousands of real property parcels and tangible personal property accounts that must be reviewed annually. To ensure that all properties are assessed accurately, equitably, and efficiently, mass appraisal techniques are utilized as the primary method of valuation. The process of mass appraisal is supported by § 193.023(3), F.S., which states, “In revaluing property in accordance with constitutional and statutory requirements, the Property Appraiser may adjust the assessed value placed on any parcel or group of parcels based on mass data collected, on ratio studies prepared by an agency authorized by law, or pursuant to regulations of the Department of Revenue.”

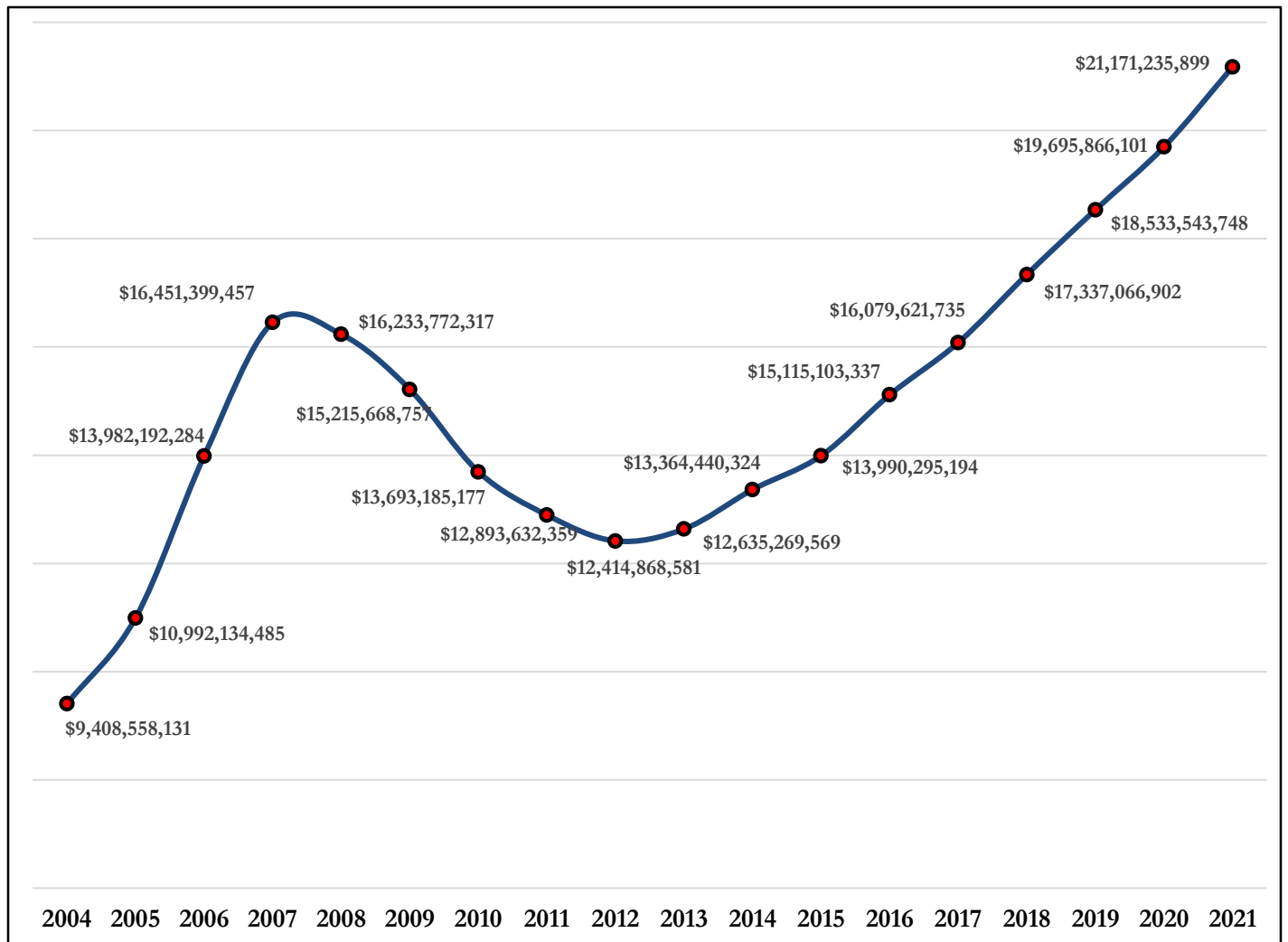
Section 194.301(1), F.S., states, “...the value of property must be determined by an appraisal methodology that complies with the criteria of § 193.011, F.S., and professionally accepted appraisal practices.” As such, the Property Appraiser (and staff) considers three recognized and generally accepted approaches in the development of value estimates: the cost approach, sales comparison approach, and the income capitalization approach. The applicability of each approach depends on the character of the property and the availability of market data.



Market Value

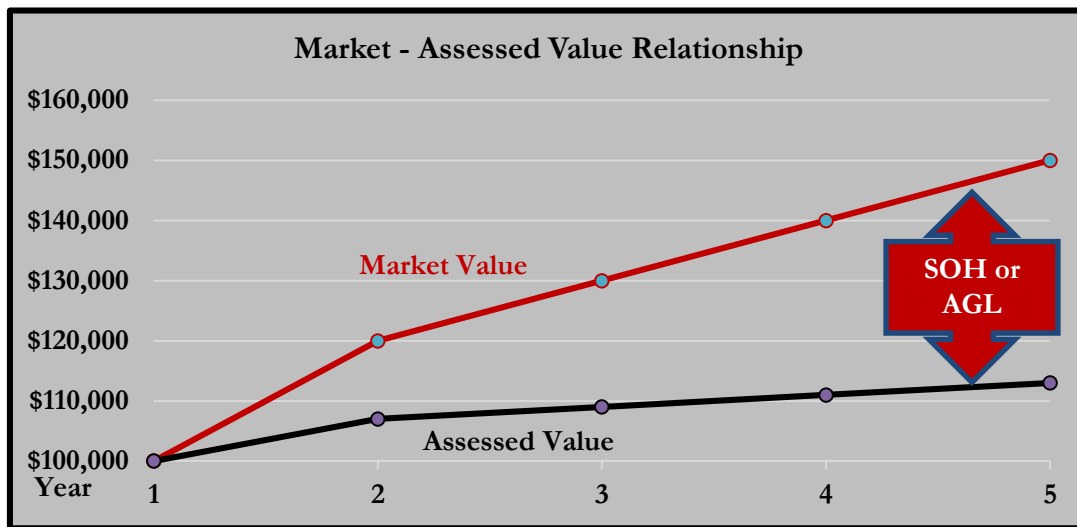
Market value is commonly defined as the most probable price for a property in a competitive, open market involving a willing buyer and a seller, and is the focus of ad valorem appraisal assignments. Pursuant to Article VII of the Florida Constitution and § 192.042, F.S., all property shall be assessed according to its market value, on January 1 of each year. Additionally, § 193.011, F.S., prescribes the factors that the Property Appraiser must consider in the estimation of market value. The market value is unencumbered and may increase or decrease as the market dictates.

Clay County's market value increased over 75 percent from 2004 to 2007. Due to the national recession, the market value decreased almost 25 percent from 2007 to 2012. Since 2012, the county's market value has increased more than 70 percent.



Assessed Value

The assessed value is the value of property after any assessment reductions, agricultural classifications, limitations, or caps have been applied. Furthermore, the assessed value is an administrative assessment created by the Legislature and is not directly related to market value. Homestead and non-homestead properties may have an assessed value that is lower than market value due to the Save Our Homes (SOH) cap, or the 10 percent Assessment Growth Limitation (AGL) cap. The following chart illustrates the relationship between the market value and assessed value (for a hypothetical property in an appreciating market).



Save Our Homes Differential (SOHD)

The Florida Constitution was amended in 1992 to provide a limitation in annual increases to assessed value on residential property receiving a homestead exemption. The assessment limitation is known as Save Our Homes (SOH) and limits the annual increase in assessed value to 3% (excluding any additions or improvements) or the amount of the Consumer Price Index (CPI) increase as determined by the Department of Revenue, whichever is less. The table below displays the annual CPI percent change and Clay County's total SOH Differential since 2015.

Year	CPI % Change	County's Total SOHD	\$ Change From Previous Year	% Change From Previous Year
2021	1.40%	\$2,552,184,896	\$404,874,711	166.75%
2020	2.30%	\$2,147,310,185	\$151,779,453	7.61%
2019	1.90%	\$1,995,530,732	\$269,320,072	15.60%
2018	2.10%	\$1,726,210,660	\$275,237,017	18.97%
2017	2.10%	\$1,450,973,643	\$260,237,941	21.86%
2016	0.70%	\$1,190,735,702	\$356,976,359	42.82%
2015	0.80%	\$833,759,343	\$235,691,244	39.41%

Assessment Growth Limitation Differential (AGL)

Approved with the passage of Amendment 1 (2008), there is a 10% cap on the assessed value for non-homesteaded residential and non-residential properties beginning with the 2009 assessment roll. The Legislature adopted several statutes to implement the 10% differential on non-homestead properties, explaining the conditions requiring the reassessment and resetting of the cap to market value, and the required notification process when a change of ownership or control of more than 50% occurs. The Assessment Growth Limitation cap does not apply to school taxes.

The table below displays the 2021 differentials or “capped” values associated with the various taxing authorities.

Taxing Authority	Non-Homestead Residential Differential¹	Non-Residential Differential²	Total Differential
BCC – County Services (001)	\$58,076,901	\$85,563,645	\$143,640,546
Green Cove Springs (002)	\$3,741,763	\$2,096,795	\$5,838,558
Keystone Heights (003)	\$275,270	\$562,251	\$837,521
Orange Park (004)	\$2,064,088	\$8,078,627	\$10,142,715
Penney Farms (005)	\$55,427	\$37,693	\$93,120
Lake Asbury (006)	\$604,520	\$0	\$604,520
School Board	\$0	\$0	\$0
St. Johns River Water Management District	\$58,076,901	\$85,563,645	\$143,640,546

¹Section 193.1554, Florida Statutes, applies to non-homestead residential property with no more than nine (9) dwelling units and to vacant property zoned for residential uses. The 10% cap is removed when a change of ownership or control of more than 50% occurs.

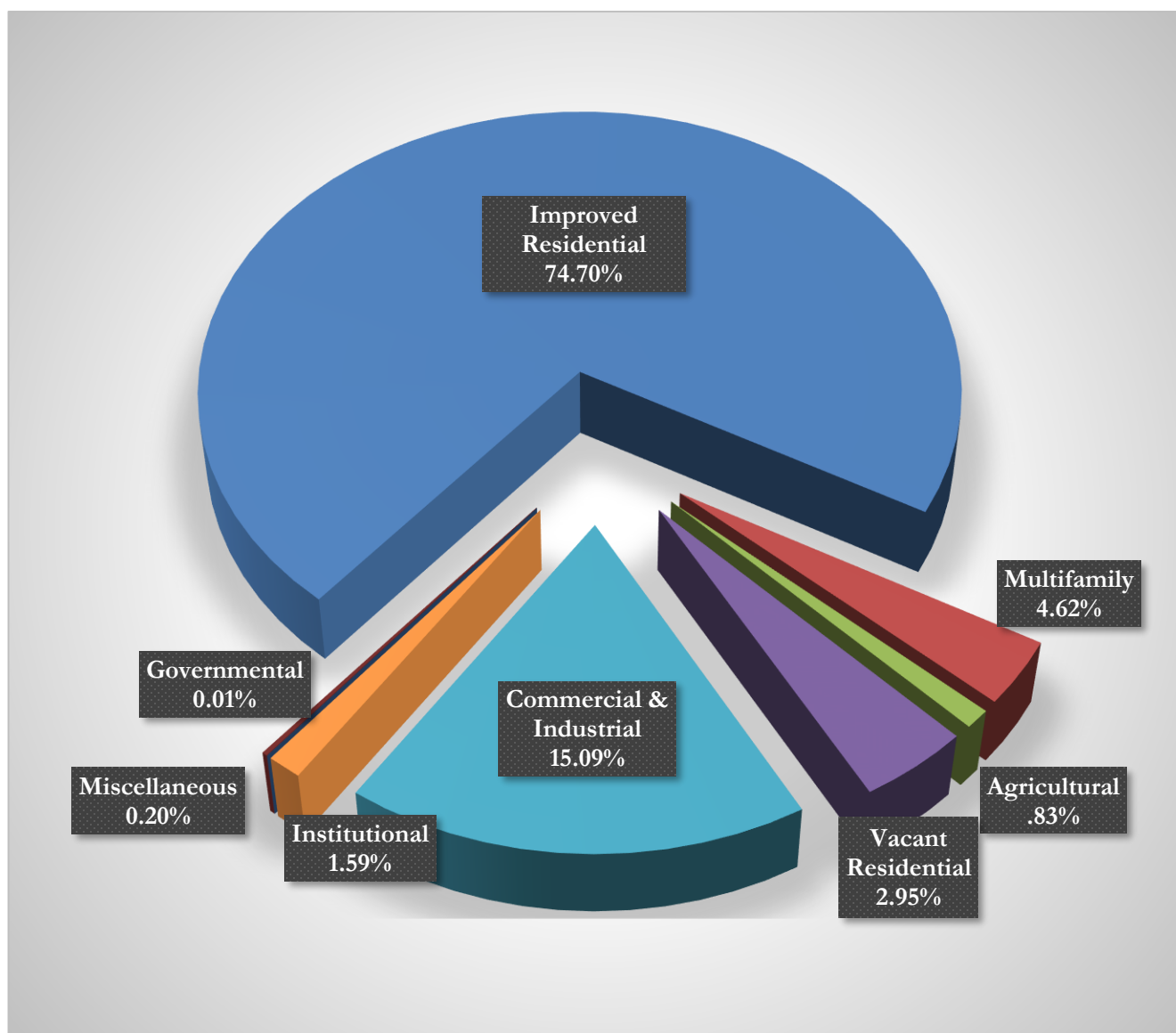
²Section 193.1555, Florida Statutes, applies to all residential properties with ten (10) units or more and all non-residential properties. It provides for the reassessment of the property and resetting of the 10% when a qualifying improvement increases the market value of the property by at least 25%. The ownership and control provisions are the same.

Taxable Value

The taxable value equals the assessed value minus exemptions. It is half of the formula used to determine ad valorem property taxes; the other half is the millage rates levied by taxing authorities:

$$\text{Taxable Value} \times \text{Millage Rates} = \text{Ad Valorem Property Tax Levied}$$

As a “bedroom community” to Jacksonville, the majority of the Clay County’s taxable value is comprised of improved residential properties (as displayed below).



Real Property Parcels

Property can be identified by two broad categories: real property and personal property. Real property is the rights, interests, and benefits connected with real estate. Real estate is the physical parcel of land, improvements to the land, improvements attached to the land, and appurtenances. Personal property will be discussed later in this section.

The Appraisal Services Department is responsible for the inspections and annual valuation estimates of real property, which is comprised of residential, commercial, industrial, institutional and agricultural parcels. Additionally, the department is required to physically inspect each parcel once every five years, pursuant to § 193.023, F.S. This ensures that the assessment roll data is accurate and up to date.

Real Property Parcel Count

Year	# Parcels	% Change
2021	95,271	1.26%
2020	94,088	1.18%
2019	92,991	1.31%
2018	91,792	0.78%
2017	91,082	0.73%
2016	90,422	0.99%
2015	89,535	0.35%



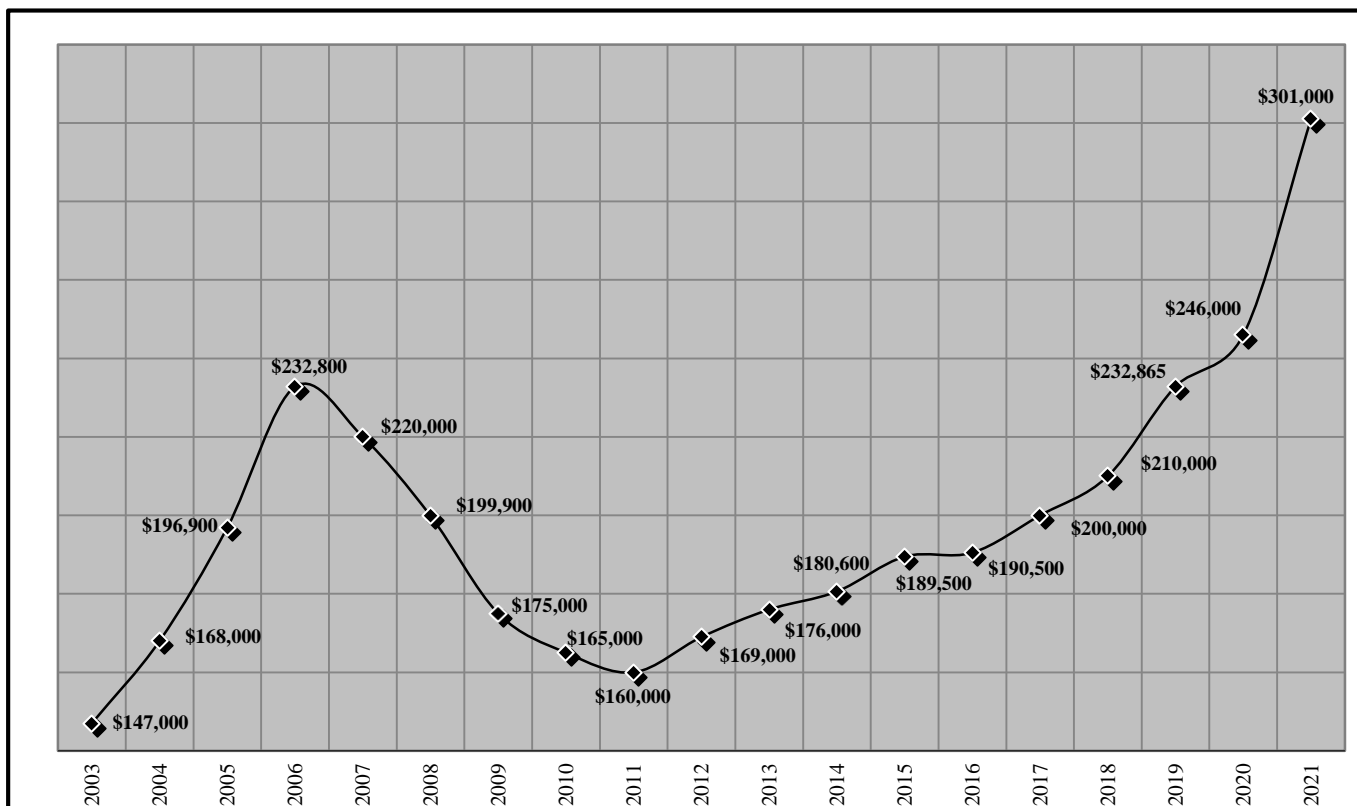
Real Property Parcels by Taxing Authority



Taxing Authority	# Parcels
BCC – County Services (001)	95,271
Green Cove Springs (002)	4,077
Keystone Heights (003)	811
Orange Park (004)	3,382
Penney Farms (005)	193
Lake Asbury (006)	432
Keystone Heights CRA (007)	128
Challenger Center (008)	3
School Board	95,271
St. Johns River Water Management District	95,271

Single-Family Residential Median Sale Price

Clay County's residential real estate market has seen its highs and lows. Since reaching its bottom in 2011 at \$160,000, the median sale price for single-family homes has appreciated 88 percent. The median sale price for 2021 is a new high and represents the largest year-to-year increase at 22.4 percent.



Land Records

The Land Records Department is responsible for discovering and updating real estate parcel ownership changes through research of various recorded documents processed by the Office of the Clay County Clerk of Court and Comptroller.

Year	# Transactions	% Change
2021	14,498	10.95%
2020	13,067	19.61%
2019	10,925	1.40%
2018	10,744	-2.82%
2017	11,087	2.92%
2016	10,772	-2.23%
2015	11,018	1.75%



Tangible Personal Property and Centrally Assessed

Personal property is classified as either tangible or intangible. Tangible personal property can be touched, it has intrinsic value. Taxable tangible personal property includes equipment in commercial use that is not expressly exempt. Intangible personal property has value based on what the property represents. Stocks, bonds, mutual funds, and accounts receivable are all intangible personal property. Intangible personal property is not reported to the Property Appraiser.

Centrally assessed is all railroad operating property subject to assessment according to § 193.085(4)(a), F.S., and rolling stock of private car and freight line and equipment companies subject to assessment under § 193.085(4)(b), F.S.

Ad valorem taxes from the assessment of tangible personal property are levied by local taxing authorities. Tangible personal property and central assessments rely on a self-reporting system. Taxpayers who are required to file must do so by April 1 of each year, listing the reportable property that was in place on January 1, which is the assessment date.

History of TPP & Centrally Assessed					
Year	# of Accounts	Market Value	% of Change	Taxable Value	% of Change
2021	6,094	\$1,556,672,883	4.72%	\$954,328,310	3.36%
2020	6,053	\$1,486,487,243	8.61%	\$923,319,141	11.41%
2019	5,873	\$1,368,641,695	4.20%	\$828,754,043	5.11%
2018	6,471	\$1,313,432,047	-0.38%	\$788,479,148	7.09%
2017	6,496	\$1,137,802,949	-4.78%	\$736,291,666	3.49%
2016	6,312	\$1,194,916,496	12.12%	\$711,429,168	2.64%
2015	5,966	\$1,065,728,170	-1.08%	\$693,144,625	-0.80%

Top Ten Taxpayers

Taxpayer Name	Total Taxable Value	% of County's Taxable Value
Clay Electric Co-op, Inc.	\$217,926,892	1.68%
Orange Park Medical Center	\$91,517,035	0.70%
Orange Park Mall LLC	\$80,390,000	0.62%
Mid-America Apartments L P	\$65,500,000	0.50%
Teco Pipeline Holding Co., LLC	\$47,864,685	0.37%
Vallencourt Construction Co.	\$46,902,401	0.36%
PC Parkland FL LLC	\$44,780,000	0.34%
Guidewell Group Inc.	\$44,469,521	0.34%
Invitation Homes Inc.	\$43,102,678	0.33%
Landmark at Vista Grande LLC	\$33,275,000	0.26%
Total:	\$715,728,212	5.51%



Orange Park Medical Center

Taxing Authorities



Millage Rates

On an annual basis, each taxing authority establishes a millage rate by dividing the proposed budget by the taxable value (less the value of new construction). The millage rate is then multiplied by the taxable value of each property located within the taxing district. The revenues generated are used to support the local services provided by each of the taxing authorities. Each year the newly proposed millage rates are published on the Truth in Millage (TRIM) notice sent to property owners during the month of August. It is important to review the TRIM notice since it provides details about the proposed millage rates, the new appraised values, and exemption information. The TRIM notice provides the date, time and place of the taxing authority's budget hearing as well as contact information.

One mill equals \$1 per \$1,000 (.001). For example, a tax rate of 15.0000 mills is 1.50000% of taxable value. (Calculation: .0150000 is multiplied by the taxable value of the property to determine the ad valorem tax.)

The millage rate history for each taxing authority is listed below.

Taxing Authority	2021	2020	2019	2018	2017	2016	2015
County Services	5.5727	5.3021	5.2404	5.2349	5.2349	5.2349	5.2349
BCC-Law Enforcement							
BCC-EMS							
Fire Control MSTU-8	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048
Law Enforcement MSTU-4	2.4014	2.1831	2.2448	2.2503	2.2503	2.2503	2.2503
Unincorporated Services MSTU	0.1221	0.1110	0.1110	0.1110	0.1110	0.1110	0.1110
Total	8.6010	8.1010	8.1010	8.1010	8.1010	8.1010	8.1010
School Board	6.7750	6.8890	7.0470	6.1810	6.4380	6.7620	7.1370
SJRWMD	0.2189	0.2287	0.2414	0.2562	0.2724	0.2885	0.3023
Unincorporated Area Total (001)	15.5949	15.2187	15.3894	14.5382	14.8114	15.1515	15.5403
Green Cove Springs	3.8000	3.8000	3.8000	3.6000	3.6000	3.6000	3.6000
Total (002)	16.8714	16.7246	16.8336	15.7769	16.0501	16.3902	16.7790
Orange Park	5.8781	5.8781	5.8781	5.8781	6.1818	6.1818	6.1818
Total (004)	18.4447	18.2979	18.4069	17.5502	18.1271	18.4672	18.8560
Keystone Heights	4.2901	4.2901	4.2901	4.2901	4.0575	3.7000	3.5000
Total (003) (007)	19.7629	19.3978	19.5685	18.7173	18.7579	18.7405	18.9293
Lake Asbury MSBD	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total (006)	15.5949	15.2187	15.3894	14.5382	14.8114	15.1515	15.5403
Challenger Center MSTU	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	
Total (008)	18.5949	18.2187	18.3894	17.5382	17.8114	18.1515	
Penney Farms	4.4535	4.7500	5.0000	0.0000	0.0000	0.0000	0.0000
Total (005)	19.9263	19.8577	20.2784	14.4272	14.7004	15.0405	15.4293

Board of County Commissioners

Market Value

The total market value of properties located within the unincorporated area of Clay County (taxing district 001) increased more than 51 percent since 2015 (annual average of 6.80 percent), adding 7.49 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$19,614,563,016	\$1,556,672,883	\$21,171,235,899	7.49%	\$344,825,050	26.71%
2020	\$18,209,378,858	\$1,486,487,243	\$19,695,866,101	6.27%	\$272,128,482	5.93%
2019	\$17,164,902,053	\$1,368,641,695	\$18,533,543,748	6.66%	\$256,894,669	8.38%
2018	\$16,063,634,855	\$1,313,432,047	\$17,377,066,902	8.07%	\$237,020,592	4.87%
2017	\$14,941,818,786	\$1,137,802,949	\$16,079,621,735	6.38%	\$226,008,746	16.19%
2016	\$13,920,186,841	\$1,194,916,496	\$15,115,103,337	8.04%	\$194,518,659	1.11%
2015	\$12,924,567,024	\$1,065,728,170	\$13,990,295,194	4.68%	\$192,382,047	-18.44%

Save Our Homes & Assessment Growth Limitation Differentials

The Save Our Homes differential limits the annual increase in assessed value on homesteaded properties to 3 percent (excluding any additions or improvements) or the amount of the Consumer Price Index increase as determined by the Department of Revenue, whichever is less. The Assessment Growth Limitation differential limits the annual increase in assessed value to 10 percent on non-homestead and non-residential properties.

Due to the robust appreciation in the real estate market, the total differential amount has increased more than \$1.8 billion, or 211 percent since 2015. The estimated total ad valorem property tax savings (or loss of revenue) during this time period is more than \$68 million (County Services millage rate).

Year	SOH Parcels	SOH Differential	AGL Parcels	AGL Differential	Total Differential	Millage Rate	Est. Taxes
2021	54,995	\$2,594,888,711	7,813	\$143,640,546	\$2,738,529,257	5.5727	\$15,261,002
2020	53,939	\$2,186,629,899	7,488	\$117,843,133	\$2,304,473,032	5.3021	\$12,218,546
2019	53,233	\$2,028,668,889	8,661	\$125,261,336	\$2,153,930,225	5.2404	\$11,287,456
2018	52,544	\$1,752,666,688	10,713	\$145,792,277	\$1,898,458,965	5.2349	\$9,938,243
2017	51,673	\$1,450,973,643	9,801	\$130,270,054	\$1,581,243,697	5.2349	\$8,277,653
2016	50,649	\$1,190,735,702	9,758	\$125,940,565	\$1,316,676,267	5.2349	\$6,892,669
2015	50,155	\$833,759,343	5,537	\$46,414,211	\$880,173,554	5.2349	\$4,607,621

Board of County Commissioners

Assessed Value

The total assessed value of properties located within taxing district 001 increased almost 30 percent since 2015 (annual average of 5.69 percent), adding 6.07 percent in 2021. However, the assessed value as a percentage of market value has steadily declined during this period.

Year	Real Property	TPP & Central Assd.	Assessed Value Total	% of Change	% of Market Value
2021	\$16,370,706,032	\$1,554,246,107	\$17,924,952,139	6.07%	84.67%
2020	\$15,414,321,318	\$1,484,200,916	\$16,898,522,234	6.01%	85.80%
2019	\$14,575,203,326	\$1,365,404,441	\$15,940,607,767	6.08%	86.01%
2018	\$13,717,384,948	\$1,310,190,179	\$15,027,575,127	6.87%	86.48%
2017	\$12,926,744,288	\$1,135,317,332	\$14,062,061,620	5.46%	87.45%
2016	\$12,158,643,542	\$1,175,824,631	\$13,334,468,173	5.28%	88.22%
2015	\$11,603,568,143	\$1,062,565,344	\$12,666,133,487	3.20%	90.54%

Taxable Value

The total taxable value of taxing district 001 has increased more than 47 percent since 2015 (annual average of 6.34 percent), and represents 61.38 percent of its market value. Additionally, the taxable value of new construction continues to remain steady.

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$12,040,804,705	\$954,328,210	\$12,995,133,015	6.56%	61.38%	\$278,215,321	23.35%
2020	\$11,271,273,038	\$923,319,141	\$12,194,592,179	7.16%	61.91%	\$225,558,389	3.09%
2019	\$10,550,781,288	\$828,754,043	\$11,379,535,331	7.21%	61.40%	\$232,742,353	5.37%
2018	\$9,825,967,139	\$788,479,148	\$10,614,446,287	7.01%	61.08%	\$220,882,827	12.67%
2017	\$9,183,010,023	\$736,291,666	\$9,919,301,689	6.74%	61.69%	\$196,047,502	14.98%
2016	\$8,851,632,263	\$711,429,168	\$9,293,061,431	5.53%	61.48%	\$170,504,022	-0.15%
2015	\$8,113,184,672	\$693,144,625	\$8,806,329,297	4.20%	62.95%	\$170,762,516	23.41%



City of Green Cove Springs

Market Value

The total market value of properties located within the City of Green Cove Springs (taxing district 002) increased more than 69 percent since 2015 (annual average of 8.25 percent), adding 8.35 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$814,489,196	\$58,510,226	\$872,999,422	8.35%	\$19,499,844	-32.24%
2020	\$745,655,251	\$60,079,750	\$805,735,001	8.47%	\$28,776,613	36.50%
2019	\$690,680,512	\$52,155,198	\$742,835,710	9.15%	\$21,079,589	-11.50%
2018	\$629,528,766	\$51,034,411	\$680,563,177	10.09%	\$23,840,601	-0.80%
2017	\$577,211,487	\$40,968,134	\$618,179,621	10.29%	\$24,032,319	7.57%
2016	\$519,838,565	\$40,689,324	\$560,527,889	8.52%	\$22,341,247	115.42%
2015	\$478,454,472	\$38,070,138	\$516,524,610	2.88%	\$10,371,235	77.10%

Save Our Homes & Assessment Growth Limitation Differentials

The Save Our Homes differential limits the annual increase in assessed value on homesteaded properties to 3 percent (excluding any additions or improvements) or the amount of the Consumer Price Index increase as determined by the Department of Revenue, whichever is less. The Assessment Growth Limitation differential limits the annual increase in assessed value to 10 percent on non-homestead and non-residential properties.

Due to the robust appreciation in the real estate market, the total differential amount has increased more than \$72.5 million, or 273 percent since 2015. The estimated total ad valorem property tax savings (or loss of revenue) during this time period is more than \$1.5 million.

Year	SOH Parcels	SOH Differential	AGL Parcels	AGL Differential	Total Differential	Millage Rate	Est. Taxes
2021	2,302	\$93,245,033	691	\$5,838,558	\$99,083,591	3.8000	\$376,518
2020	2,211	\$73,641,900	258	\$1,968,347	\$75,610,247	3.8000	\$287,319
2019	2,097	\$66,579,278	503	\$3,105,534	\$69,684,812	3.8000	\$264,802
2018	2,009	\$50,024,619	285	\$2,621,712	\$52,646,331	3.6000	\$189,527
2017	1,911	\$41,927,940	584	\$5,950,652	\$47,878,592	3.6000	\$172,363
2016	1,765	\$33,427,697	128	\$1,455,943	\$34,883,640	3.6000	\$125,581
2015	1,678	\$25,858,035	98	\$653,904	\$26,511,939	3.6000	\$95,443

City of Green Cove Springs

Assessed Value

The total assessed value of properties located within taxing district 002 increased more than 58 percent since 2015 (annual average of 7.15 percent), adding 6.02 percent in 2021. However, the assessed value as a percentage of market value has steadily declined during this period.

Year	Real Property	TPP & Central Assd.	Assessed Value Total	% of Change	% of Market Value
2021	\$713,218,083	\$58,472,124	\$771,690,207	6.02%	88.40%
2020	\$667,846,230	\$60,035,976	\$727,882,206	8.63%	90.34%
2019	\$617,947,423	\$52,113,890	\$670,061,313	7.24%	90.22%
2018	\$573,838,566	\$50,991,253	\$624,829,819	10.13%	91.81%
2017	\$526,414,885	\$40,924,976	\$567,339,861	8.46%	91.78%
2016	\$482,457,515	\$40,642,886	\$523,100,401	7.18%	93.32%
2015	\$450,029,166	\$38,017,339	\$488,046,505	2.41%	94.49%

Taxable Value

The total taxable value of taxing district 002 has increased more than 62 percent since 2015 (annual average of 7.45 percent), adding 5.57 percent in 2021, and represents 63.73 percent of its market value.

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$501,891,589	\$54,484,331	\$556,375,920	5.57%	63.73%	\$14,370,926	-38.38%
2020	\$470,681,323	\$56,348,249	\$527,029,572	10.07%	65.41%	\$23,320,098	22.80%
2019	\$430,474,423	\$48,319,240	\$478,793,663	7.82%	64.45%	\$18,990,145	-8.92%
2018	\$397,501,723	\$46,575,008	\$444,076,731	11.45%	65.25%	\$20,850,339	-1.00%
2017	\$361,615,868	\$36,836,765	\$398,452,633	7.99%	64.46%	\$21,061,147	6.37%
2016	\$331,727,474	\$37,228,238	\$368,955,712	7.45%	65.82%	\$19,799,681	163.52%
2015	\$308,898,761	\$34,487,181	\$343,385,942	1.76%	66.48%	\$7,513,452	36.12%



City of Keystone Heights

Market Value

The total market value of properties located within the City of Keystone Heights (taxing district 003) increased more than 33 percent since 2015 (annual average of 4.49 percent), adding 6.76 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$116,190,832	\$9,625,486	\$125,735,318	6.76%	\$1,630,069	178.00%
2020	\$108,501,406	\$9,277,241	\$117,778,647	4.82%	\$586,362	103.58%
2019	\$103,683,958	\$8,683,447	\$112,367,405	4.80%	\$288,024	423.47%
2018	\$98,701,933	\$8,518,725	\$107,220,658	4.95%	\$55,022	-88.29%
2017	\$94,241,762	\$7,922,653	\$102,164,325	5.25%	\$470,005	633.40%
2016	\$89,064,180	\$8,000,260	\$97,064,440	3.00%	\$64,086	-4.62%
2015	\$86,253,343	\$7,988,178	\$94,241,521	1.84%	\$67,190	-78.12%

Save Our Homes & Assessment Growth Limitation Differentials

The Save Our Homes differential limits the annual increase in assessed value on homesteaded properties to 3 percent (excluding any additions or improvements) or the amount of the Consumer Price Index increase as determined by the Department of Revenue, whichever is less. The Assessment Growth Limitation differential limits the annual increase in assessed value to 10 percent on non-homestead and non-residential properties.

Due to the robust appreciation in the real estate market, the total differential amount has increased more than \$7.2 million, or 144 percent since 2015. The estimated total ad valorem property tax savings (or loss of revenue) during this time period is more than \$230,000.

Year	SOH Parcels	SOH Differential	AGL Parcels	AGL Differential	Total Differential	Millage Rate	Est. Taxes
2021	389	\$11,469,419	93	\$837,521	\$12,306,940	4.2901	\$52,798
2020	398	\$10,051,484	98	\$442,547	\$10,494,031	4.2901	\$45,020
2019	393	\$8,268,121	93	\$370,860	\$8,638,981	4.2901	\$37,062
2018	388	\$7,026,000	98	\$314,298	\$7,340,298	4.2901	\$31,491
2017	389	\$6,027,284	21	\$331,791	\$6,359,075	4.0575	\$25,802
2016	387	\$5,567,803	14	\$44,110	\$5,611,913	3.7000	\$20,764
2015	390	\$4,934,029	30	\$94,639	\$5,028,668	3.5000	\$17,600

City of Keystone Heights

Assessed Value

The total assessed value of properties located within taxing district 003 increased more than 27 percent since 2015 (annual average of 3.72 percent), adding 5.73 percent in 2021. However, the assessed value as a percentage of market value has steadily declined during this period.

Year	Real Property	TPP & Central Assd.	Assessed Value Total	% of Change	% of Market Value
2021	\$103,802,892	\$9,625,486	\$113,428,378	5.73%	90.21%
2020	\$98,007,375	\$9,277,241	\$107,284,616	3.43%	91.09%
2019	\$95,044,977	\$8,683,447	\$103,728,424	3.85%	92.31%
2018	\$91,361,635	\$8,518,725	\$99,880,360	4.25%	93.15%
2017	\$87,882,687	\$7,922,563	\$95,805,250	4.76%	93.78%
2016	\$83,452,267	\$8,000,260	\$91,452,527	2.51%	94.22%
2015	\$81,224,675	\$7,988,178	\$89,212,853	1.51%	94.66%

Taxable Value

The total taxable value of taxing district 003 has increased more than 36 percent since 2015 (annual average of 4.92 percent), and represents 59.76 percent of its market value.

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$66,459,600	\$8,686,092	\$75,145,692	8.68%	59.76%	\$1,563,630	215.84%
2020	\$60,871,245	\$8,272,777	\$69,144,022	5.17%	58.71%	\$495,064	740.30%
2019	\$58,098,293	\$7,644,030	\$65,742,323	4.44%	58.50%	\$58,915	24.18%
2018	\$55,505,959	\$7,439,009	\$62,944,968	5.69%	58.71%	\$47,443	-89.91
2017	\$52,663,827	\$6,891,471	\$59,555,298	4.77%	58.29%	\$470,005	654.37%
2016	\$49,863,521	\$6,978,011	\$56,841,532	3.27%	58.56%	\$62,304	234.91%
2015	\$48,135,980	\$6,907,239	\$55,043,219	2.40%	58.41%	\$18,603	-91.70%



Town of Orange Park

Market Value

The total market value of properties located within the Town of Orange Park (taxing district 004) increased more than 35 percent since 2015 (annual average of 4.94 percent), adding 5.06 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$945,708,175	\$66,281,809	\$1,011,989,984	5.06%	\$14,118,367	663.27%
2020	\$896,474,106	\$66,760,791	\$963,234,897	3.92%	\$1,849,714	-83.80%
2019	\$855,818,022	\$71,039,345	\$926,857,367	6.50%	\$11,418,379	291.37%
2018	\$798,043,754	\$72,207,086	\$870,250,840	5.14%	\$2,917,524	-39.84%
2017	\$756,877,178	\$70,833,115	\$827,710,293	4.71%	\$4,849,976	11.22%
2016	\$718,498,079	\$71,951,085	\$790,449,164	5.64%	\$4,360,825	115.95%
2015	\$679,921,442	\$68,323,444	\$748,244,886	3.59%	\$2,019,361	-13.30%

Save Our Homes & Assessment Growth Limitation Differentials

The Save Our Homes differential limits the annual increase in assessed value on homesteaded properties to 3 percent (excluding any additions or improvements) or the amount of the Consumer Price Index increase as determined by the Department of Revenue, whichever is less. The Assessment Growth Limitation differential limits the annual increase in assessed value to 10 percent on non-homestead and non-residential properties.

Due to the robust appreciation in the real estate market, the total differential amount has increased more than \$70 million, or 186 percent since 2015. The estimated total ad valorem property tax savings (or loss of revenue) during this time period is more than \$2.9 million.

Year	SOH Parcels	SOH Differential	AGL Parcels	AGL Differential	Total Differential	Millage Rate	Est. Taxes
2021	1,933	\$97,447,279	209	\$10,142,715	\$107,589,994	5.8781	\$632,425
2020	1,913	\$82,788,281	274	\$5,071,161	\$87,859,442	5.8781	\$516,447
2019	1,910	\$78,980,912	240	\$5,643,201	\$84,624,113	5.8781	\$497,429
2018	1,895	\$64,797,706	231	\$3,192,078	\$67,989,784	5.8781	\$399,651
2017	1,888	\$53,299,707	243	\$2,346,896	\$55,646,603	6.1818	\$343,996
2016	1,870	\$48,831,609	336	\$2,041,529	\$50,873,138	6.1818	\$314,488
2015	1,877	\$36,674,141	145	\$870,203	\$37,544,344	6.1818	\$232,092

Town of Orange Park

Assessed Value

The total assessed value of properties located within taxing district 004 increased more than 27 percent since 2015 (annual average of 3.83 percent), adding 3.32 percent in 2021. However, the assessed value as a percentage of market value has steadily declined during this period.

Year	Real Property	TPP & Central Assd.	Assessed Value Total	% of Change	% of Market Value
2021	\$838,118,181	\$66,281,809	\$904,399,990	3.32%	89.37%
2020	\$808,614,664	\$66,760,791	\$875,375,455	3.94%	90.88%
2019	\$771,193,909	\$71,039,345	\$842,233,254	4.98%	90.87%
2018	\$730,053,970	\$72,207,086	\$802,261,056	3.91%	92.19%
2017	\$701,230,575	\$70,833,115	\$772,063,690	4.39%	93.28%
2016	\$667,624,941	\$71,951,085	\$739,576,026	4.06%	93.56%
2015	\$642,377,098	\$68,323,444	\$710,700,542	2.22%	94.98%

Taxable Value

The total taxable value of taxing district 004 has increased more than 35 percent since 2015 (annual average of 4.84 percent), and represents 64.56 percent of its market value.

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$621,484,626	\$31,892,554	\$653,377,180	4.90%	64.56%	\$13,963,046	695.28%
2020	\$590,415,305	\$32,435,370	\$622,850,675	4.98%	64.66%	\$1,755,734	-84.57%
2019	\$557,355,519	\$35,934,991	\$593,290,510	6.25%	64.01%	\$11,381,488	294.79%
2018	\$524,231,113	\$34,177,691	\$558,408,804	5.86%	64.17%	\$2,882,931	-14.96%
2017	\$496,827,411	\$33,651,836	\$530,479,247	4.67%	64.09%	\$3,390,078	-19.94%
2016	\$469,365,383	\$37,453,931	\$506,819,314	4.82%	64.12%	\$4,234,387	204.57%
2015	\$447,824,866	\$35,685,375	\$483,510,241	2.43%	64.62%	\$1,390,306	-7.03%



Town of Penney Farms

Market Value

The total market value of properties located within the Town of Penney Farms (taxing district 005) increased more than 55 percent since 2015 (annual average of 7.05 percent), adding 3.76 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$40,343,403	\$4,352,701	\$44,696,104	3.76%	\$907,604	-71.60%
2020	\$38,714,091	\$4,360,341	\$43,074,432	14.90%	\$3,196,338	293.87%
2019	\$33,114,912	\$4,374,211	\$37,489,123	3.37%	\$811,514	127.93%
2018	\$31,844,528	\$4,423,514	\$36,268,042	4.30%	\$356,032	213.80%
2017	\$29,815,545	\$4,958,160	\$34,773,705	10.06%	\$113,457	-82.55%
2016	\$28,248,460	\$3,346,615	\$31,595,075	9.72%	\$650,006	0.94%
2015	\$25,852,328	\$2,944,348	\$28,796,676	3.22%	\$643,945	1830.46%

Save Our Homes & Assessment Growth Limitation Differentials

The Save Our Homes differential limits the annual increase in assessed value on homesteaded properties to 3 percent (excluding any additions or improvements) or the amount of the Consumer Price Index increase as determined by the Department of Revenue, whichever is less. The Assessment Growth Limitation differential limits the annual increase in assessed value to 10 percent on non-homestead and non-residential properties.

Due to the robust appreciation in the real estate market, the total differential amount has increased more than \$1.1 million, or 408 percent since 2015. The estimated total ad valorem property tax savings (or loss of revenue) during this time period is approximately \$18,000.

Year	SOH Parcels	SOH Differential	AGL Parcels	AGL Differential	Total Differential	Millage Rate	Est. Taxes
2021	38	\$1,368,639	8	\$93,120	\$1,461,759	4.4535	\$6,510
2020	39	\$1,116,518	17	\$208,921	\$1,325,439	4.7500	\$6,296
2019	38	\$970,522	8	\$54,194	\$1,024,716	5.0000	\$5,124
2018	33	\$760,208	19	\$88,009	\$848,217	0.0000	\$0
2017	34	\$690,210	33	\$150,079	\$840,289	0.0000	\$0
2016	36	\$417,722	3	\$27,433	\$445,155	0.0000	\$0
2015	36	\$287,540	0	\$0	\$287,540	0.0000	\$0

Town of Penney Farms

Assessed Value

The total assessed value of properties located within taxing district 005 increased more than 47 percent since 2015 (annual average of 6.25 percent), adding 3.83 percent in 2021. However, the assessed value as a percentage of market value has steadily declined.

Year	Real Property	TPP & Central Assd.	Assessed Value Total	% of Change	% of Market Value
2021	\$34,723,630	\$4,352,701	\$39,076,331	3.83%	87.43%
2020	\$33,275,676	\$4,360,341	\$37,636,017	13.96%	87.37%
2019	\$28,652,214	\$4,374,211	\$33,026,425	3.27%	88.10%
2018	\$27,558,329	\$4,423,514	\$31,981,843	2.75%	88.18%
2017	\$26,168,909	\$4,958,160	\$31,127,069	9.82%	89.51%
2016	\$24,996,958	\$3,346,615	\$28,343,573	6.70%	89.71%
2015	\$23,618,635	\$2,944,348	\$26,562,983	3.42%	92.24%

Taxable Value

The total taxable value of taxing district 005 has increased almost 50 percent since 2015 (annual average of 6.64 percent), and represents 39.60 percent of its market value.

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$16,129,927	\$1,569,441	\$17,699,368	11.97%	39.60%	\$570,512	-
2020	\$14,622,955	\$1,143,807	\$15,806,762	4.24%	36.70%	\$0	-100.00%
2019	\$13,840,446	\$1,323,196	\$15,163,642	4.85%	40.45%	\$717,300	104.39%
2018	\$13,100,305	\$1,361,431	\$14,461,736	4.00%	39.87%	\$350,944	256.42%
2017	\$12,379,147	\$1,526,764	\$13,905,911	5.00%	39.99%	\$98,464	-84.85%
2016	\$11,367,235	\$1,877,085	\$13,244,320	11.93%	41.92%	\$650,006	50.42%
2015	\$10,099,179	\$1,733,996	\$11,833,175	4.48%	41.09%	\$432,141	1195.50%



Lake Asbury MSBD

Market Value

The total market value of properties located within the Lake Asbury Municipal Service Benefit District (taxing district 006) increased more than 46 percent since 2015 (annual average of 6.22 percent), adding 4.75 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$134,202,084	\$0	\$134,202,084	4.75%	\$323,688	20.17%
2020	\$128,114,060	\$0	\$128,114,060	8.04%	\$405,477	-21.55%
2019	\$118,585,433	\$0	\$118,585,433	9.49%	\$516,833	-18.21%
2018	\$108,308,985	\$0	\$108,308,985	3.03%	\$631,928	-43.23%
2017	\$105,119,413	\$73	\$105,119,486	3.87%	\$1,113,084	950.70%
2016	\$101,198,088	\$94	\$101,198,182	10.32%	\$105,937	-31.03%
2015	\$91,727,294	\$119	\$91,727,413	4.07%	\$153,608	706.85%

Taxable Value

The total taxable value of taxing district 006 represents 57.83 percent of its market value, and has increased more than 34 percent since 2015 (annual average of 4.81 percent).

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$77,607,633	\$0	\$77,607,633	4.84%	57.83%	\$243,435	-26.90%
2020	\$74,027,751	\$0	\$74,027,751	6.75%	57.78%	\$333,019	-35.57%
2019	\$69,345,378	\$0	\$69,345,378	6.61%	58.48%	\$516,833	-18.21%
2018	\$65,044,111	\$0	\$65,044,111	3.79%	60.05%	\$631,928	-49.50%
2017	\$62,670,352	\$0	\$62,670,352	4.72%	59.62%	\$1,251,443	501.80%
2016	\$59,848,255	\$0	\$59,848,255	3.68%	59.14%	\$105,937	-31.03%
2015	\$57,723,891	\$0	\$57,723,891	3.26%	62.93%	\$153,068	706.85%



School Board

Market Value

The total market value of properties located within the Clay County School Board's taxing district increased more than 51 percent since 2015 (annual average of 6.80 percent), adding 7.49 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$19,614,563,016	\$1,556,672,883	\$21,171,235,899	7.49%	\$344,825,050	26.71%
2020	\$18,209,378,858	\$1,486,487,243	\$19,695,866,101	6.27%	\$272,128,482	5.93%
2019	\$17,164,902,053	\$1,368,641,695	\$18,533,546,748	6.65%	\$256,894,669	25.03%
2018	\$16,063,634,855	\$1,313,432,047	\$17,377,066,902	8.07%	\$205,461,773	-10.27%
2017	\$14,941,818,786	\$1,137,802,949	\$16,079,621,735	6.38%	\$226,008,746	16.19%
2016	\$13,920,186,841	\$1,194,916,496	\$15,115,103,337	8.04%	\$194,518,659	1.11%
2015	\$12,924,567,024	\$1,065,728,170	\$13,990,295,194	4.68%	\$192,382,047	-18.44%

Save Our Homes & Assessment Growth Limitation Differentials

The Save Our Homes differential limits the annual increase in assessed value on homesteaded properties to 3 percent (excluding any additions or improvements) or the amount of the Consumer Price Index increase as determined by the Department of Revenue, whichever is less. The Assessment Growth Limitation differential limits the annual increase in assessed value to 10 percent on non-homestead and non-residential properties, and the AGL limitation does not apply to school taxes.

Due to the robust appreciation in the real estate market, the total differential amount has increased more than \$1.7 billion, or 211 percent since 2015. The estimated total ad valorem property tax savings (or loss of revenue) during this time period is more than \$81 million.

Year	SOH Parcels	SOH Differential	AGL Parcels	AGL Differential	Total Differential	Millage Rate	Est. Taxes
2021	54,995	\$2,594,888,711	0	\$0	\$2,594,888,711	6.7750	\$17,580,371
2020	53,939	\$2,186,629,899	0	\$0	\$2,186,629,899	6.8890	\$15,063,693
2019	53,233	\$2,028,668,889	0	\$0	\$2,028,668,889	7.0470	\$14,296,030
2018	52,544	\$1,752,666,688	0	\$0	\$1,752,666,688	6.1810	\$10,833,233
2017	51,673	\$1,450,973,643	0	\$0	\$1,450,973,643	6.4380	\$9,341,368
2016	50,649	\$1,190,735,702	0	\$0	\$1,190,735,702	6.7620	\$8,051,755
2015	50,155	\$833,759,343	0	\$0	\$833,759,343	7.1370	\$5,950,540

School Board

Assessed Value

The total assessed value of properties located within the School Board's taxing district increased more than 42 percent since 2015 (annual average of 5.63 percent), adding 6.18 percent in 2021. However, the assessed value as a percentage of market value has steadily declined.

Year	Real Property	TPP & Central Assd.	Assessed Value Total	% of Change	% of Market Value
2021	\$16,514,346,578	\$1,554,246,107	\$18,068,592,685	6.18%	85.35%
2020	\$15,532,164,451	\$1,484,200,916	\$17,016,365,367	5.92%	86.40%
2019	\$14,700,484,662	\$1,365,404,441	\$16,065,889,103	5.88%	86.69%
2018	\$13,863,177,225	\$1,310,190,179	\$15,173,367,404	6.91%	87.32%
2017	\$13,057,014,342	\$1,135,317,332	\$14,192,331,674	5.31%	88.26%
2016	\$12,284,584,107	\$1,192,095,232	\$13,476,679,339	6.01%	89.16%
2015	\$11,649,982,354	\$1,062,565,344	\$12,712,547,698	3.20%	90.87%

Taxable Value

The total taxable value of properties located within the School Board's taxing district represents 67.83 percent of its market value, and has increased more than 45 percent since 2015 (annual average of 5.99 percent). Additionally, new construction continues to remain steady.

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$13,406,426,784	\$954,328,310	\$14,360,755,094	6.22%	67.83%	\$296,797,503	24.10%
2020	\$12,597,109,116	\$923,319,141	\$13,520,428,257	6.57%	68.65%	\$239,161,239	-0.53%
2019	\$11,857,634,732	\$828,754,043	\$12,686,388,775	6.57%	68.45%	\$240,435,335	4.08%
2018	\$11,115,290,764	\$788,479,148	\$11,903,769,912	6.84%	68.50%	\$231,004,557	10.98%
2017	\$10,405,620,133	\$736,291,666	\$11,141,911,799	6.45%	69.29%	\$208,151,668	14.86%
2016	\$9,755,023,233	\$711,429,168	\$10,466,452,401	5.40%	69.24%	\$181,229,153	0.65%
2015	\$9,237,304,703	\$693,144,625	\$9,930,449,328	3.86%	70.98%	\$180,067,246	21.69%



St. Johns River Water Management District

Market Value

The total market value of properties located within the St. John's River Water Management District (SJRWMD) increased more than 47 percent since 2015 (annual increase of 6.55 percent), adding 7.49 percent in 2021.

Year	Real Property	TPP & Central Assessed	Market Value Total	% of Change	New Construction	% of Change
2021	\$19,614,563,016	\$1,556,672,883	\$21,171,235,899	7.49%	\$344,825,050	2.67%
2020	\$18,209,378,858	\$1,486,487,243	\$19,695,866,101	6.27%	\$272,128,482	5.93%
2019	\$17,164,902,053	\$1,368,641,695	\$18,533,543,748	6.65%	\$256,894,669	8.38%
2018	\$16,063,634,855	\$1,313,432,047	\$17,377,066,902	8.07%	\$237,020,592	3.51%
2017	\$14,941,818,786	\$1,137,802,949	\$16,079,621,735	6.38%	\$228,981,299	17.72%
2016	\$13,920,186,841	\$1,194,916,496	\$15,115,103,337	8.04%	\$194,518,659	1.11%
2015	\$12,924,567,024	\$1,065,728,170	\$13,990,295,194	4.68%	\$192,382,047	-18.44%

Save Our Homes & Assessment Growth Limitation Differentials

The Save Our Homes differential limits the annual increase in assessed value on homesteaded properties to 3 percent (excluding any additions or improvements), or the amount of the Consumer Price Index increase as determined by the Department of Revenue, whichever is less. The Assessment Growth Limitation differential limits the annual increase in assessed value to 10 percent on non-homestead and non-residential properties.

Due to the robust appreciation in the real estate market, the total differential amount has increased more than \$1.7 billion, or 211 percent since 2015. The estimated total ad valorem property tax savings (or loss of revenue) during this time period is more than \$3 million.

Year	SOH Parcels	SOH Differential	AGL Parcels	AGL Differential	Total Differential	Millage Rate	Est. Taxes
2021	54,995	\$2,594,888,711	7,813	\$143,640,546	\$2,738,529,257	0.2189	\$599,464
2020	53,939	\$2,186,629,899	7,488	\$117,843,133	\$2,304,473,032	0.2287	\$527,033
2019	53,233	\$2,028,668,889	8,661	\$125,261,336	\$2,153,930,225	0.2414	\$519,959
2018	52,544	\$1,752,666,688	10,713	\$145,792,277	\$1,898,458,965	0.2562	\$486,385
2017	51,673	\$1,450,973,643	9,801	\$130,270,054	\$1,581,243,697	0.2724	\$430,731
2016	50,649	\$1,190,735,702	9,758	\$125,940,565	\$1,316,676,267	0.2885	\$379,861
2015	50,155	\$833,759,343	5,537	\$46,414,211	\$880,173,554	0.3023	\$266,076

St. Johns River Water Management District

Assessed Value

The total assessed value of properties located within the SJRWMD increased more than 41 percent since 2015 (annual increase of 5.57 percent), adding 6.27 percent in 2021. However, the assessed value as a percentage of market value has steadily declined.

Year	Real Property	TPP & Central Assd.	Assessed Value Total	% of Change	% of Market Value
2021	\$16,370,706,032	\$1,554,246,107	\$17,924,952,139	6.07%	84.67%
2020	\$15,414,321,318	\$1,484,200,916	\$16,898,522,234	6.01%	85.80%
2019	\$14,575,203,326	\$1,365,404,441	\$15,940,607,767	6.08%	86.01%
2018	\$13,717,384,948	\$1,310,190,179	\$15,027,575,127	6.87%	86.48%
2017	\$12,926,744,288	\$1,135,317,332	\$14,062,061,620	5.33%	87.45%
2016	\$12,158,643,542	\$1,192,095,231	\$13,350,738,773	5.41%	88.33%
2015	\$11,603,568,143	\$1,062,565,344	\$12,666,133,487	3.20%	90.54%

Taxable Value

The total taxable value of the SJRWMD has increased more than 47 percent since 2015 (annual average of 6.32 percent), and represents 61.71 percent of its market value. Additionally, new construction continues to remain steady.

Year	Real Property	TPP & Central Assessed	Taxable Value Total	% of Change	% of Market Value	New Construction	% of Change
2021	\$12,111,481,555	\$954,328,310	\$13,065,809,865	6.52%	61.71%	\$278,215,321	23.35%
2020	\$11,342,728,493	\$923,319,141	\$12,266,047,634	7.11%	62.28%	\$225,558,389	-3.23%
2019	\$10,622,869,640	\$828,754,043	\$11,451,623,683	7.16%	61.79%	\$233,086,093	5.31%
2018	\$9,897,831,904	\$788,479,148	\$10,686,311,052	6.97%	61.50%	\$221,340,589	12.64%
2017	\$9,253,653,940	\$736,291,666	\$9,989,945,606	6.74%	62.13%	\$196,494,546	14.97%
2016	\$8,648,084,995	\$711,429,169	\$9,359,514,164	5.52%	61.92%	\$170,902,443	-0.31%
2015	\$8,176,716,093	\$693,144,625	\$8,869,860,718	4.20%	63.40%	\$171,434,366	23.53%



St. Johns River
Water Management District

Office of the Clay County Property Appraiser

Tracy S. Drake, CFA, CAE, ASA, RES, AAS

State-Certified General Real Estate Appraiser RZ2759

Real Estate Sales Associate SL3505632



This report, and previous reports, are available on the
Clay County Property Appraiser's website: www.ccpao.com