

2022 Mills Act Application For:
942-944 Fell Street, APN 0823-017 & 0823-018
Estimated Property Tax Savings for Fiscal Year 2023

The historical property contract must be recorded by December 31, 2022 to be eligible for the tax savings beginning fiscal year 2023-2024

APN	Address	Property Type	Owner Occupied	Year Built	Square Feet	2022 Factored Base Year Value	Restricted Income Approach Value	Market Value	Taxable Mills Act Value	Reduction in Assessed Value	Percentage % Reduction From FBV	2021* Property Tax Rate	Estimated Property Taxes without Mills Act	Estimated Property Taxes with Mills Act	Estimated Property Tax Savings
0823-017	942 Fell	Condo	No	1908	1,505	\$1,098,546	\$642,047	\$1,600,000	\$642,047	(\$456,499)	-41.55%	1.1825%	\$12,990	\$7,592	(\$5,398)
0823-018	944 Fell	Condo	No	1908	1,753	\$1,279,752	\$747,953	\$1,700,000	\$747,953	(\$531,799)	-41.55%	1.1825%	\$15,133	\$8,845	(\$6,289)
TOTAL						\$2,378,298	\$1,390,000	\$3,300,000	\$1,390,000	(\$988,298)	-41.55%	1.1825%	\$28,123	\$16,437	(\$11,687)

Remarks: (a) 2022 property tax rate will not be established until late September 2022
(b) Historical property contract must be recorded by December 31, 2022
(c) Mills Act valuation becomes effective as of January 1, 2023 for the Fiscal year July 1, 2023 to June 30, 2024