

## FY24 West Tisbury Residential Exemption Calculator

Tax Base	\$ 4,556,138,190
Tax Levy	\$ 19,591,394
Tax Rate	4.30
Residential Tax Base	\$ 4,360,470,057
Residential Levy Share	\$ 18,750,021

Mean Residential Value	\$ 1,813,085
Median Single Family Value	\$ 1,385,000

Exemption	\$ 398
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Exemption Percent	5.00%
Exemption Amount	\$ 90,654
Total Exempted	\$ 93,011,274
Res Value after Exempt	\$ 4,267,458,783
Rate with Exemption	4.39

Filed After Pre-qualification	0
Overlay Impact	\$ -

Residential Parcels	2,405
Pre-Qualified Parcels	1,026

Breakeven	\$ 4,249,971
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Qualified Properties (Owner Occupied Homes)			
Property Value	Taxes without Exemption	Taxes with Exemption	Savings (or Cost)
\$ 750,000	\$ 3,225	\$ 2,895	\$ 330
\$ 1,000,000	\$ 4,300	\$ 3,992	\$ 308
\$ 1,385,000	\$ 5,956	\$ 5,682	\$ 273
\$ 2,000,000	\$ 8,600	\$ 8,382	\$ 218
\$ 3,000,000	\$ 12,900	\$ 12,772	\$ 128
\$ 5,000,000	\$ 21,500	\$ 21,552	\$ (52)
\$ 10,000,000	\$ 43,000	\$ 43,502	\$ (502)
\$ 25,000,000	\$ 107,500	\$ 109,352	\$ (1,852)

Non-Qualified Properties (Including Vacant Land, Second Homes, Rentals)			
Property Value	Taxes without Exemption	Taxes with Exemption	Cost
\$ 750,000	\$ 3,225	\$ 3,293	\$ (67)
\$ 1,000,000	\$ 4,300	\$ 4,390	\$ (90)
\$ 1,385,000	\$ 5,956	\$ 6,080	\$ (125)
\$ 2,000,000	\$ 8,600	\$ 8,780	\$ (180)
\$ 3,000,000	\$ 12,900	\$ 13,170	\$ (270)
\$ 5,000,000	\$ 21,500	\$ 21,950	\$ (450)
\$ 10,000,000	\$ 43,000	\$ 43,900	\$ (900)
\$ 25,000,000	\$ 107,500	\$ 109,750	\$ (2,250)

This residential exemption calculator will be available during the meeting to demonstrate the financial impacts of pre-qualification.

We can test different assumptions on the number of pre-qualified parcels and the number of applicants that would apply after pre-qualification for different exemption amounts.

Please keep in mind that we can only estimate the number of applicants before and after pre-qualification.

Please also keep in mind that we are using FY24 numbers, which are final, but won't have FY25 numbers until the fall.