

In the Wednesday June 26, 2019 Roane County News we address hypothetically the estimate constructing of \$200,000 homes. Just this past week we received data from our Property Assessor, Building and Codes, and GIS departments that is worth sharing. This data represents homes that have been completed and added to the assessment roll during the year listed.

<u>Year</u>	<u>New Homes Added</u>	<u>Average Value</u>	<u>Total</u>	<u>Estimated Tax</u>	<u>Individual Tax Burden</u>
2014	69	\$384,696	\$26,544,013	\$170,877	\$2,476
2015	64	\$369,963	\$23,677,637	\$152,424	\$2,381
2016	86	\$379,452	\$32,632,875	\$210,074	\$2,442
2017	78	\$421,271	\$32,859,100	\$211,530	\$2,711
2018	113	\$292,521	\$33,347,400	\$214,673	\$1,883
2019	97	\$280,025	\$27,162,400	\$174,858	\$1,802

The 2019 year is only for the first six (6) months. This table represents homes completed or substantially completed during the year as noted. As one can see from the table, the new homes are generally in the \$300,000 range and the taxes outside of the city are in the lower \$2,000 range per year.

It appears that the construction of new homes will be stronger in 2019 than the previous years but will be at a lower average value. Our GIS maps show the location of the properties with the higher end constructions being lakefront developments. Cluster of development continues in Grande Vista Bay, The Preserve, and Marble Bluff subdivisions.

With property taxes being levied by Fund (company), we have used the 2018 year reflecting the increase in property tax growth given to each Fund (company).

General Fund	\$58,800
Highway Fund	\$8,350
Schools	\$102,300
Debt Service	\$25,900
<u>Others Fund</u>	<u>\$19,300</u>
Total Tax Increase	\$214,650

As one can see by the data, residential development is important, but does not add much by way of paying the added cost of government.

