



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you are hereby notified of your assessment for the current year **2013** as finalized by the Real Property Tax Appeals Commission for the property described. If YOU WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION BELOW

Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0206

Property Address: 436 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	100,820	Land	43,102
Building	-0-	Building	-0-
Total	\$ 100,820	Total	\$ 43,102

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

OTR has placed a proposed assessment for the land at an average of \$38.18/sq.ft. for Tax Year 2013. This amounts to a 127% increase over last year's assessment of \$16.81/sq. ft. of land (a value rendered as a result of an assessment appeal in Tax Year 2012). The Petitioner contends that OTR's land value is too high and should not have been raised above last year's assessment since the site continues to struggle through the early stages of development and there have been no sales. Both the Petitioner and Assessor provided a Market (land) Sales analysis to support their value estimates. However, the Commission was not compelled by the evidence. The Commission therefore conducted their own search for more meaningful sales data on MRIS but was unable to find any. Recognizing that none of the traditional methods of valuation (Cost, Income, & Market Approaches) can provide a credible estimate of value, the Commission has considered statistical evidence with regards to residential property values in Congress Heights.

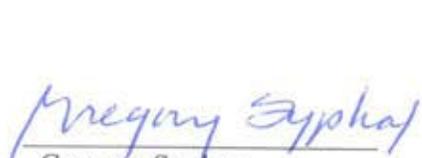
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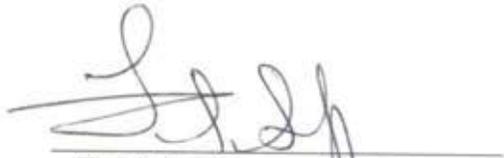
Property Address: 436 Woodcrest Drive SE

According to MRIS statistics, the median sale price for residential property in Congress Heights has risen by 9.9% from \$138,500 to \$152,175 over the past year. As a general rule that is accepted in the market place, the ratio of land value to total (improved) property value is approximately at 30%. Under this assumption, it is reasonable to conclude that land values have risen by approximately 3% over the past year (30% of 9.9%=3%). The Commission has therefore applied a 3% appreciation rate to last year's assessment to reflect a new value of \$17.31 per square foot of land (\$16.81 x 1.03=\$17.31). The Commission has therefore changed the land assessment from \$38.18 to \$17.31 per square foot for Tax Year 2013.

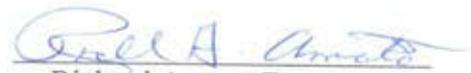
COMMISSIONER SIGNATURES



Gregory Syphax



Frank Sanders



Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0207

Property Address: 438 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	96,840	Land	33,476
Building	-0-	Building	-0-
Total	\$ 96,840	Total	\$ 33,476

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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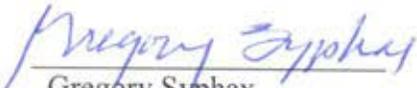
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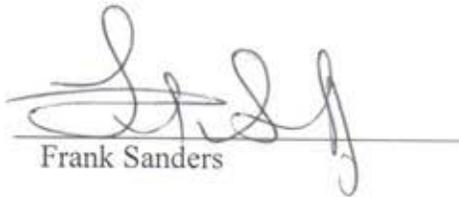
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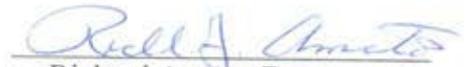
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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0208

Property Address: 440 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	96,840	Land	33,476
Building	-0-	Building	-0-
Total	\$ 96,840	Total	\$ 33,476

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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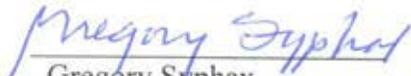
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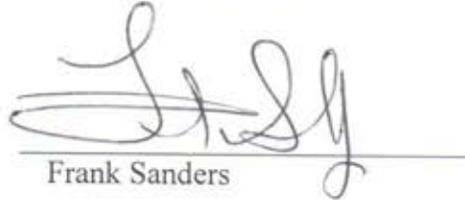
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Legal Description of Property

Square: 5969 Lot: 0209

Property Address: 442 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	105,460	Land	57,244
Building	-0-	Building	-0-
Total	\$ 105,460	Total	\$ 57,244

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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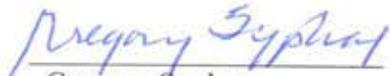
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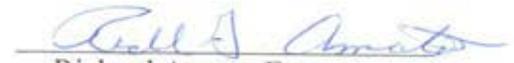
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Legal Description of Property

Square: 5969 Lot: 0210

Property Address: 444 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	123,210	Land	152,345
Building	-0-	Building	-0-
Total	\$ 123,210	Total	\$ 152,345

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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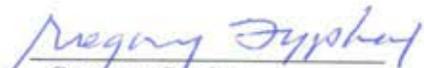
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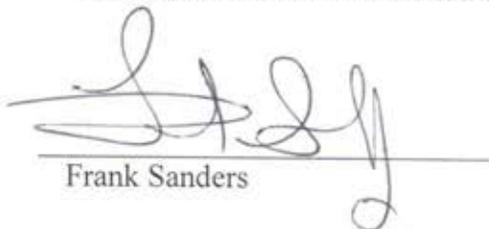
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Legal Description of Property

Square: 5969 Lot: 0211

Property Address: 446 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	103,950	Land	52,276
Building	-0-	Building	-0-
Total	\$ 103,950	Total	\$ 52,276

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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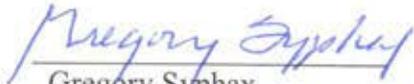
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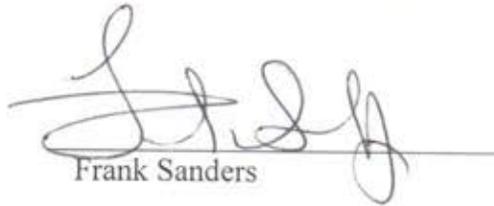
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Legal Description of Property

Square: 5969 Lot: 0212

Property Address: 448 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	102,570	Land	48,104
Building	-0-	Building	-0-
Total	\$ 102,570	Total	\$ 48,104

Rationale:

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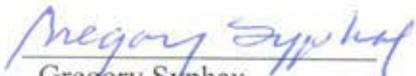
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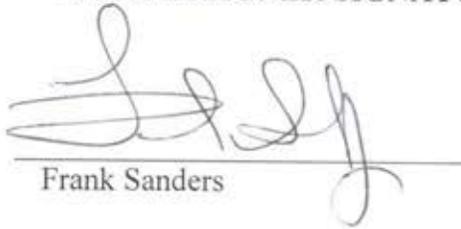
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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0213

Property Address: 450 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	101,030	Land	43,742
Building	-0-	Building	-0-
Total	\$ 101,030	Total	\$ 43,742

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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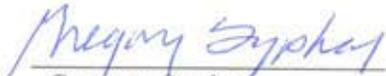
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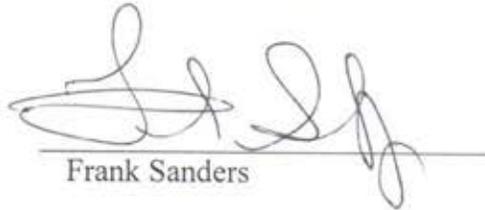
Square: 5969 Lot: 0213

Property Address: 450 Woodcrest Drive SE

According to MRIS statistics, the median sale price for residential property in Congress Heights has risen by 9.9% from \$138,500 to \$152,175 over the past year. As a general rule that is accepted in the market place, the ratio of land value to total (improved) property value is approximately at 30%. Under this assumption, it is reasonable to conclude that land values have risen by approximately 3% over the past year (30% of 9.9%=3%). The Commission has therefore applied a 3% appreciation rate to last year's assessment to reflect a new value of \$17.31 per square foot of land ($\$16.81 \times 1.03 = \17.31). The Commission has therefore changed the land assessment from \$38.18 to \$17.31 per square foot for Tax Year 2013.

COMMISSIONER SIGNATURES


Gregory Syphax


Frank Sanders


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0214

Property Address: 452 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	109,660	Land	73,152
Building	-0-	Building	-0-
Total	\$ 109,660	Total	\$ 73,152

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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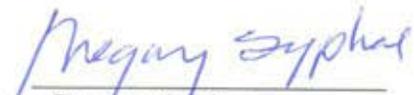
Legal Description of Property

Square: 5969 Lot: 0214

Property Address: 452 Woodcrest Drive SE

According to MRIS statistics, the median sale price for residential property in Congress Heights has risen by 9.9% from \$138,500 to \$152,175 over the past year. As a general rule that is accepted in the market place, the ratio of land value to total (improved) property value is approximately at 30%. Under this assumption, it is reasonable to conclude that land values have risen by approximately 3% over the past year (30% of 9.9%=3%). The Commission has therefore applied a 3% appreciation rate to last year's assessment to reflect a new value of \$17.31 per square foot of land ($\$16.81 \times 1.03 = \17.31). The Commission has therefore changed the land assessment from \$38.18 to \$17.31 per square foot for Tax Year 2013.

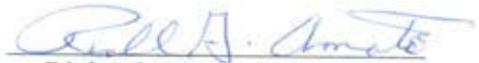
COMMISSIONER SIGNATURES



Gregory Syphax



Frank Sanders



Richard Amato, Esq.

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0215

Property Address: 454 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	109,660	Land	73,152
Building	-0-	Building	-0-
Total	\$ 109,660	Total	\$ 73,152

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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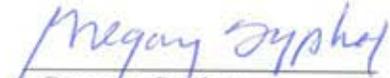
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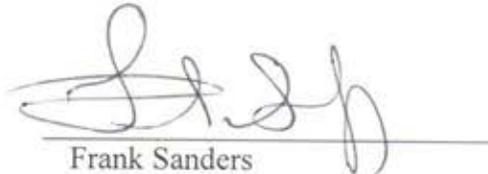
Square: 5969 Lot: 0215

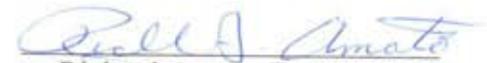
Property Address: 454 Woodcrest Drive SE

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0216

Property Address: 456 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	100,830	Land	43,137
Building	-0-	Building	-0-
Total	\$ 100,830	Total	\$ 43,137

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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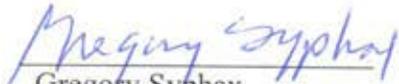
Legal Description of Property

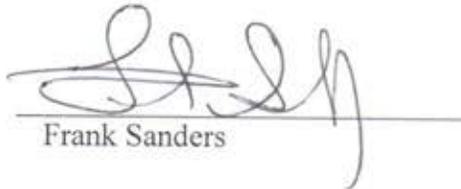
Square: 5969 Lot: 0216

Property Address: 456 Woodcrest Drive SE

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0217

Property Address: 458 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	100,830	Land	43,137
Building	-0-	Building	-0-
Total	\$ 100,830	Total	\$ 43,137

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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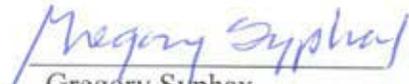
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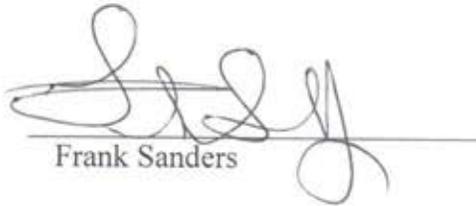
Square: 5969 Lot: 0217

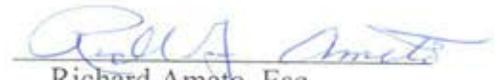
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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0218

Property Address: 460 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	109,660	Land	73,152
Building	-0-	Building	-0-
Total	\$ 109,660	Total	\$ 73,152

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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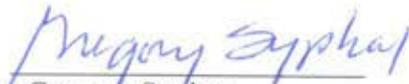
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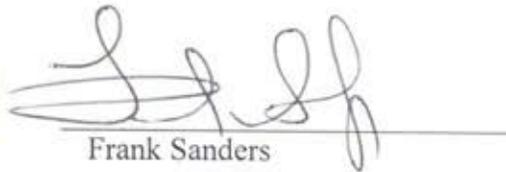
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Property Address: 460 Woodcrest Drive SE

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0219

Property Address: 462 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	109,450	Land	72,338
Building	-0-	Building	-0-
Total	\$ 109,450	Total	\$ 72,338

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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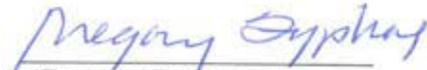
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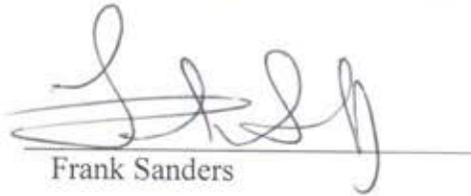
Square: 5969 Lot: 0219

Property Address: 462 Woodcrest Drive SE

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0220

Property Address: 464 Woodcrest Drive SE

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	96,840	Land	33,512
Building	-0-	Building	-0-
Total	\$ 96,840	Total	\$ 33,512

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

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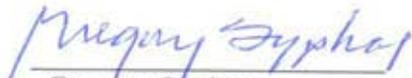
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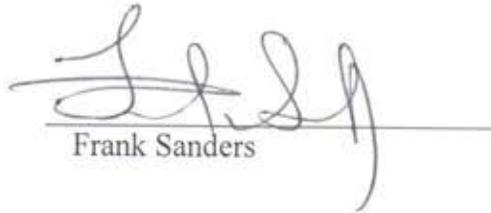
Square: 5969 Lot: 0220

Property Address: 464 Woodcrest Drive SE

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Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0221

Property Address: 466 Woodcrest Drive SE

ORIGINAL ASSESSMENT

FINAL ASSESSMENT

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	100,830	Land	43,137
Building	-0-	Building	-0-
Total	\$ 100,830	Total	\$ 43,137

Rationale:

The subject property is a development site ("Congress Heights Vista") which has been subdivided into 59 residentially zoned (R-4) buildable lots (22 improved with townhouses and 37 vacant lots). The property is located in Congress Heights in the SE section of the city. The lots range in size between 1,845 to 8,801 square feet and averages out at 3,050 sq. ft. per lot. The property was purchased by the present owner at auction and was considered a distressed property after an earlier developer failed to complete the original development plan. Although 22 of the 59 lots are improved (in various stages of construction), the Petitioner does not challenge the Office of Tax and Revenue's (OTR's) assessments on the improvement portion of the assessments. Only the land assessments are the subject of the appeal.

OTR has place a proposed assessment for the land at an average of \$38.18/sq.ft. for Tax Year 2013. This amounts to a 127% increase over last year's assessment of \$16.81/sq. ft. of land (a valued rendered as a result of an assessment appeal in Tax Year 2012). The Petitioner contends that OTR's land value is too high and should not have been raised above last year's assessment since the site continues to struggle through the early stages of development and there have been no sales. Both the Petitioner and Assessor provided a Market (land) Sales analysis to support their value estimates. However, the Commission was not compelled by the evidence. The Commission therefore conducted their own search for more meaningful sales data on MRIS but was unable to find any. Recognizing that none of the traditional methods of valuation (Cost, Income, & Market Approaches) can provide a credible estimate of value, the Commission has considered statistical evidence with regards to residential property values in Congress Heights.

Legal Description of Property

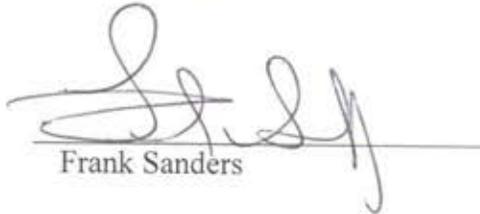
Square: 5969 Lot: 0221

Property Address: 466 Woodcrest Drive SE

According to MRIS statistics, the median sale price for residential property in Congress Heights has risen by 9.9% from \$138,500 to \$152,175 over the past year. As a general rule that is accepted in the market place, the ratio of land value to total (improved) property value is approximately at 30%. Under this assumption, it is reasonable to conclude that land values have risen by approximately 3% over the past year (30% of 9.9%=3%). The Commission has therefore applied a 3% appreciation rate to last year's assessment to reflect a new value of \$17.31 per square foot of land ($\$16.81 \times 1.03 = \17.31). The Commission has therefore changed the land assessment from \$38.18 to \$17.31 per square foot for Tax Year 2013.

COMMISSIONER SIGNATURES


Gregory Syphax


Frank Sanders


Richard Amato, Esq.

FURTHER APPEAL PROCEDURES

Petitioners have the right to appeal from an adverse decision of the Commission to the Superior Court of the District of Columbia under the applicable provisions of the D.C. Code. Appeals to Superior Court must be filed no later than September 30th of the same year. In order to file an appeal with the D.C. Superior Court, petitioners must pay full year taxes to the Office of Tax and Revenue.



Real Property Tax Appeals Commission

IN ACCORDANCE WITH Section 47.825.1 of the District of Columbia Statutes you
Are hereby notified of your assessment for the current year **2013** as finalized by the
Real Property Tax Appeals Commission for the property described. If YOU
WISH TO APPEAL THIS ASSESSMENT FURTHER, SEE THE INFORMATION
BELOW

Date: November 20, 2012

Legal Description of Property

Square: 5969 Lot: 0222

Property Address: 468 Woodcrest Drive SE

ORIGINAL ASSESSMENT

FINAL ASSESSMENT

ORIGINAL ASSESSMENT		FINAL ASSESSMENT	
Land	100,810	Land	43,067
Building	-0-	Building	-0-
Total	\$ 100,810	Total	\$ 43,067

Rationale:

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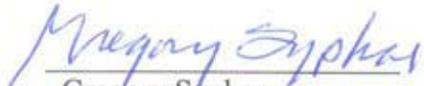
Legal Description of Property

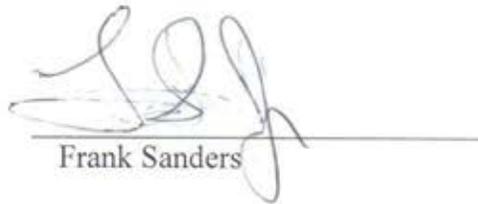
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