

Property Taxes

Sample Project

Individual Parcels **2002**
Subtotal **\$2,021,500**

During Abatement Period

Fair Market Value/Assessment \$2,021,500

Real Estate Taxes	Assessment	2002 Millage	Annual Taxes
City of Pittsburgh	\$2,021,500	0.0108	\$21,832
School District of Pittsburgh	\$2,021,500	0.01392	\$28,139
Allegheny County	\$2,021,500	0.00472	\$9,541
Total Abatement Period Taxes			\$59,513

Post Abatement Period

Gross Income \$3,305,612
Less Vacancy (7%) (\$231,393)
Effective Gross Income \$3,074,219
Less Operating Expenses (40% EGI) (\$1,229,688)
NOI (Before Real Estate Taxes) \$1,844,531
Capitalization Rate 9.25%
Fair Market Value \$19,940,881

Assessment (100% of FMV) \$19,940,881

Real Estate Taxes	Assessment	2002 Millage	Annual Taxes
City of Pittsburgh	\$19,940,881	0.0108	\$215,362
School District of Pittsburgh	\$19,940,881	0.01392	\$277,577
Allegheny County	\$19,940,881	0.00472	\$94,121
Total Post-Rehabilitation Taxes			\$587,060