



Department of Revenue
Office of the City Assessor

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April 4, 2003

THE 2003 PROPERTY TAX BASE OF THE CITY OF MADISON

Background

The City Assessor is responsible for estimating the market value of all locally assessable property in the City of Madison and for producing an annual assessment roll listing all taxable property. The assessment roll describes the property, states the assessed value as of January 1, and lists the owner's name and address. These values are used to compute property tax statements next December.

In Madison, all property is valued each year at market value and is assessed at 100% of market value as of January 1. Property, for tax purposes, falls into two broad categories: real estate and personal property. Within these categories are several subsections. Locally assessed real estate is broken into single family homes, condominiums, apartment buildings, commercial and agricultural properties. Personal property consists of machinery, furniture, fixtures and other types of property used in the course of business or commerce. These two categories are assessed by the City Assessor and represent approximately 98% of the property tax base.

The remaining 2% of the tax base is valued by the Wisconsin Department of Revenue and consists of manufacturing properties, both real and personal.

Real Estate Changes

Locally assessed real estate increased 9.75% in 2002. Commercial property was up 7.3% (\$4,768 to \$5,118 million) and residential assessments grew 11% (\$9,021 to \$10,014 million). New construction accounted for 38.5% of the real estate valuation increase.

Personal Property Changes

Locally assessed personal property increased by \$3 million between 2002 and 2003. This represents a 0.5% increase from \$518 to \$521 million.

Manufacturing Assessments

Manufacturing assessments prepared by the State will not be available until June 1. Last year these assessments totaled \$305 million (\$248.5 million on real estate and \$56.5 million on personal property).

Recap of Local Changes

A recap of the locally assessed valuation changes in millions shows:

	2002	2003	\$ Change	Percentage Change
Real Estate	\$ 13,791	\$ 15,136	\$ 1,345	9.75%
Personal Property	518	521	3	0.5%
Total	\$ 14,309	\$ 15,657	\$ 1,348	9.4%

The \$1348 million local increase can also be broken down as follows:

	Change in \$ Millions
New Construction	519.6
Revaluations	802.4
Personal Property Increases	3.0
Annexations	29.7
Real Estate Exemptions	(26.9)
Buildings Removed	(3.0)
Property Formerly Exempt, Now Assessed	23.2
Total	\$ 1,348.0

The following tables focus on the composition and rates of locally assessed real estate growth.

For further information, contact:

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**This information can be viewed on the City of Madison Home Page at
<http://www.cityofmadison.com/assessor/proptax.html>**

TABLE 1

Assessment Changes in Millions

Class	2002	2003	Value Added	Percent Changed
Residential				
Single Family	\$ 7,157	\$ 7,937	\$ 780	10.9%
Condominiums	750	871	121	16.1%
2 units	613	662	49	8.0%
3 units	149	160	11	7.4%
4 units	246	269	23	9.4%
5-7 units	106	115	9	8.5%
Sub-total	\$ 9,021	\$ 10,014	\$ 993	11.0%
Commercial				
8 units	100	112	12	12.0%
9-16 units	83	91	8	9.6%
17-50 units	338	382	44	13.0%
50+ units	770	842	72	9.4%
Rooming houses	13	15	2	15.4%
All other commercial	3,464	3,676	212	6.1%
Sub-total	\$ 4,768	\$ 5,118	\$ 350	7.3%
Agricultural				
Sub-total	\$ 2	\$ 4	\$ 2	100.0%
GRAND TOTAL	\$ 13,791	\$ 15,136	\$ 1,345	9.75%

TABLE 2

Value Changes in Millions

Class of Property	Revaluations	Construction	Total Change
Residential			
Single Family	\$ 538.4	\$ 240.7	\$ 779.1
Condominiums	30.3	90.5	120.8
2 units	42.5	6.1	48.6
3 units	10.0	0.1	10.1
4 units	18.2	5.7	23.9
5-7 units	1.5	6.6	8.1
Sub-total	\$ 640.9	\$ 349.7	\$ 990.6
Commercial			
Apartments (8 units +)	74.2	62.0	136.2
Other (offices, stores, etc.)	87.7	106.9	194.6
Sub-total	\$ 161.9	\$ 168.9	\$ 330.8
Agricultural			
Sub-total	\$ (0.4)	\$ 1.0	\$ 0.6
GRAND TOTAL	\$ 802.4	\$ 519.6	\$ 1,322.0

Please note that one cannot add \$802.4 million in revaluations and \$519.6 million in new construction to last year's roll (\$13,791 million) and come up with the 2003 assessment roll total of \$15,136 million. The reason is that annexations, changes in exempt status, buildings removed or destroyed and changes in classification are not shown and will affect the totals.

TABLE 3**Historic Value of New Construction in Millions**

Type	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Single Family	90	100	73	87	85	99	120	165	220	241
Condos and 2-7 Units	26	30	34	36	32	33	44	46	64	109
Commercial	86	129	110	151	136	151	184	238	201	168
Agricultural										1
Total	202	259	217	274	253	283	348	449	485	519

TABLE 4**Historic Residential Revaluations in Millions**

Type	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Single Family	369	365	265	142	72	193	304	414	472	538
Condos and 2-7 Units	74	91	76	46	47	53	76	90	124	102
Total	443	456	341	188	119	246	380	504	596	640

Historic Commercial Revaluations in Millions

Type	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Apartments	8	26	34	34	51	40	52	35	137	74
Commercial	28	53	85	79	110	115	136	81	216	88
Total	36	79	119	113	161	155	188	116	353	162

TABLE 5

**2002 New Construction
Residential and Commercial**

Type of Property	West	Central	East	Total
Single Family	166,558,700	16,973,900	57,137,700	240,670,300
Condominiums	24,799,300	29,046,000	36,615,200	90,460,500
2-7 Units	15,805,500	944,600	1,865,300	18,615,400
Com'l Apts. (8+)	28,170,000	10,909,400	22,943,600	62,023,000
Commercial	29,864,500	9,054,300	67,983,100	106,901,900
Agricultural	975,800	0	0	975,800
Total	\$ 266,173,800	\$ 66,928,200	\$ 186,544,900	\$ 519,646,900

TABLE 6

2003 Assessment Changes

Type	No Change		Increase		Decrease		Total Parcels
	Parcels	%	Parcels	%	Parcels	%	
Single Family	1,096	2.5%	42,207	96.8%	315	0.7%	43,618
Condominium	2,223	30.1%	5,030	68.1%	129	1.7%	7,382
2 Unit	334	9.7%	3,096	89.6%	24	0.7%	3,454
3 & 4 Unit	45	2.9%	1,492	96.5%	9	0.6%	1,546
5 to 7 Unit	3	1.0%	291	98.3%	2	0.7%	296
Commercial	1,675	39.1%	2,557	59.7%	48	1.1%	4,280
Agricultural	1	1.1%	26	28.6%	64	70.3%	91
Total	5,377	8.9%	54,699	90.2%	591	1.0%	60,667

TABLE 7**Real Estate Recordings**

	1997	1998	1999	2000	2001	2002
Single Family (including Condominiums)						
Warranty Deeds	3,389	3,911	4,138	4,029	5,238	5,224
Land Contracts	66	259	66	45	26	46
Sub-total	3,455	4,170	4,204	4,074	5,264	5,270
2-7 Units						
Warranty Deeds	359	365	386	348	382	385
Land Contracts	17	12	27	12	13	15
Sub-total	376	377	413	360	395	400
Commercial						
Warranty Deeds	212	322	336	248	166	273
Land Contracts	31	17	19	10	21	13
Sub-total	243	339	355	258	187	286
All Types						
Warranty Deeds	3,960	4,598	4,860	4,625	5,786	5,882
Land Contracts	114	288	112	67	60	74
GRAND TOTAL	4,074	4,886	4,972	4,692	5,846	5,956

TABLE 8

Number of Taxable Parcels by Class and Year

	2002		2003	
	Parcels	% of Total	Parcels	% of Total
Residential				
Single Family Vacant	2,588	4.4	2,392	3.9
Improved Single Family	40,334	68.3	41,226	68.0
Condo and Common Area	6,591	11.2	7,382	12.2
2 Units	3,469	5.9	3,454	5.7
3 Units	600	1.1	593	1.0
4 Units	931	1.6	953	1.6
5 to 7 Units	283	0.5	296	0.5
Sub-total	54,796	93.0	56,296	92.8
Commercial				
Commercial Vacant	459	0.8	508	0.8
8 Units	269	0.5	270	0.4
9 to 16 Units	121	0.2	121	0.2
17 to 50 Units	203	0.3	204	0.3
50+ Units	156	0.3	158	0.3
Rooming Houses	25	0.0	21	0.0
All Other Commercial	2,981	5.0	2,998	4.9
Sub-total	4,214	7.1	4,280	6.9
Agricultural				
Vacant	63	0.1	74	0.1
Improved	17	0.0	17	0.0
Sub-total	80	0.1	91	0.2
TOTAL	59,090	100.0	60,667	100.0
Total Vacant	3,110	5.3	2,974	4.9
Total Improved	55,980	94.7	57,693	95.1
TOTAL	59,090	100.0	60,667	100.0

TABLE 9**2003 Assessed Value of Property by Type**

Type	No. of Parcels	Total Value	Average Value
Single Family - Improved	41,226	7,853,259,300	189,500
Condominium and Common Area	7,382	870,701,400	117,949
2-Units	3,454	662,642,600	191,848
3-Units	593	159,778,800	269,441
4-Units	953	268,877,700	282,138
5 to 7 Units	296	114,740,900	387,638
8 Units	270	111,483,500	412,902
9 to 16 Units	121	91,407,000	755,430
17 to 50 Units	204	381,667,000	1,870,917
50+ Units	158	842,066,600	5,329,535
Rooming Houses	21	14,863,500	707,786
Single Family Vacant	2,392	84,221,800	35,210
Commercial Improved	2,998	3,540,952,500	1,181,105
Commercial Vacant	508	135,898,100	267,516
Agricultural	91	3,732,700	41,019
TOTAL	60,667	\$ 15,136,293,400	\$ 249,498

TABLE 10

City of Madison

**Average Single Family Residential Values
From 2002 to 2003**

Area Number	Area Name	2002 Average Value	2003 Average Value	Percent Change
Far West				
7	Spring Harbor - Indian Hills - Mendota Beach Heights	\$ 194,500	\$ 210,800	8.4%
8	Faircrest - University Highlands	230,800	254,200	10.1%
9	Mohawk Park, Englewood - Old Middleton Rd	138,400	151,200	9.2%
10	Highlands	506,100	579,000	14.4%
11	Parkwood Hills	280,100	305,500	9.1%
12	Walnut Grove/Sauk Creek	259,300	269,300	3.9%
14	Glen Oak Hills - Crestwood - Merrill Crest	147,100	157,700	7.2%
15	Camelot - Thorstrand - Skyline	251,800	267,300	6.2%
67	Junction Ridge/Blackhawk	343,500	367,100	6.9%
84	Oakbridge	165,700	183,800	10.9%
85	Saukborough - Woodland Hills	291,400	297,100	2.0%
94	Wexford Village - Sawmill - Longmeadow	235,100	249,700	6.2%
South West				
1	Meadowood	146,700	157,200	7.2%
2	Orchard Ridge	179,600	191,300	6.5%
3	Muir Field West	170,800	184,500	8.0%
42	Green Tree	195,800	201,900	3.1%
86	High Point Estates	342,800	359,600	4.9%
87	Meadowood West	153,200	160,400	4.7%
92	Heather Downs - Park Ridge Heights	148,700	158,000	6.3%
93	Putnam - McKee	170,300	178,700	4.9%
95	Valhalla Valley/Highland Village	175,300	187,000	6.7%
98	Country Grove/Fieldstone	192,000	199,200	3.8%
100	Hawks Landing	296,900	390,700	31.6%

Area Number	Area Name	2002 Average Value	2003 Average Value	Percent Change
101	Stone Crest Estate	149,600	190,900	27.6%
Near West				
13	Hill Farms	205,300	221,700	8.0%
16	Segoe - Mineral Point Road (Lincoln Hills)	147,700	162,900	10.3%
18	Nakoma	303,100	346,200	14.2%
19	Westmorland	177,300	195,800	10.4%
53	Midvale Heights - Tokay	156,400	168,900	8.0%
55	Hammersley Road - West Beltline	154,400	165,300	7.1%
57	Midvale Heights	176,000	189,500	7.7%
58	Odana - Westgate	198,200	210,900	6.4%
61	Midvale School - Westmorland	176,400	185,900	5.4%
64	Findlay Park - Quarrytown	153,100	171,400	12.0%
74	Midvale Heights - Odana	174,900	189,300	8.2%
75	Sunset Hills	262,100	280,800	7.1%
80	West Beltline - Seminole Highway	121,900	128,300	5.3%
89	Sunset Village - Hilldale	155,100	171,000	10.3%
90	Sunset Village	173,200	191,400	10.5%
91	Sunset Woods - Forest Hills	166,600	184,100	10.5%
West Central				
17	Dudgeon - Monroe	184,200	203,700	10.6%
20	Westlawn - Randall School (West High)	245,700	270,600	10.1%
21	Vilas - Longfellow School	173,800	191,000	9.9%
22	University Area	167,200	180,800	8.1%
23	Langdon Area	218,200	224,900	3.1%
24	Near West (Square)	164,300	171,900	4.6%
25	Near East (Square)	153,500	161,300	5.1%
62	University/Breese Terrace	216,300	232,800	7.6%
63	West High - Hoyt Park	224,700	243,100	8.2%
65	University Heights	364,400	390,600	7.2%
68	Brittingham Park	126,100	136,300	8.1%

Area Number	Area Name	2002 Average Value	2003 Average Value	Percent Change
70	Vilas - Edgewood Avenue	281,600	310,100	10.1%
Near South				
30	Waunona	144,000	152,800	6.1%
32	South Madison	122,400	133,200	8.8%
52	Burr Oaks - Lincoln School	123,600	137,300	11.1%
Far South				
4	Arbor Hills - South Beltline	202,200	203,000	0.4%
5	Rimrock Heights - Moorland Road	147,400	152,400	3.4%
East Central				
26	Lapham School - Breese Stevens (Square)	132,800	148,700	12.0%
27	Wil - Mar	146,900	168,100	14.4%
28	Tenney Park	187,600	214,400	14.3%
29	Orton Park	201,700	230,900	14.5%
37	East High	113,200	126,900	12.1%
38	Atwood - Winnebago	125,400	135,200	7.8%
39	Fair Oaks - Worthington Park	97,700	102,900	5.3%
50	Northgate - Aberg Avenue	105,000	108,700	3.5%
69	Elmside - Oakridge	185,900	200,500	7.9%
Near East				
31	Highwood - Glendale	138,600	151,200	9.1%
33	Glendale	138,100	143,900	4.2%
34	Lake Edge	120,400	128,900	7.1%
40	Olbrich	109,500	112,000	2.3%
41	Eastmorland	120,100	128,800	7.2%
71	Olbrich Park - Cottage Grove Road	112,800	129,200	14.5%
Far East				
6	East Broadway	104,500	115,200	10.2%
35	Acewood	136,100	148,600	9.2%
36	Buckeye - Droster	152,500	166,600	9.2%
43	Rolling Meadows	135,100	144,800	7.2%
44	Rustic Ridge - East Ridge	165,200	172,000	4.1%

Area Number	Area Name	2002 Average Value	2003 Average Value	Percent Change
46	Milwaukee Street I90-94	144,200	150,100	4.1%
47	Heritage Heights	160,100	174,500	9.0%
96	Richmond Hill	280,700	292,400	4.2%
97	Mira Loma	151,800	164,200	8.2%
99	Covrd Bridge/Grandview View Commons	168,000	171,200	1.9%
102	Lost Creek	n/a	154,100	n/a
103	Door Creek/Reston Heights	168,000	182,300	8.5%
North East				
51	East Washington Avenue - Stoughton Rd - Commercial Avenue	120,900	131,100	8.4%
72	Whitetail Ridge	144,300	153,600	6.4%
76	Holiday Bluff	147,400	155,100	5.2%
77	Berkeley	122,200	128,400	5.1%
88	Prentice Prairie - Ridgewood	172,100	178,600	3.8%
Near North				
45	Patio Gardens - Lakeview Heights	140,800	148,100	5.2%
48	Northport - Sherman Village	125,000	135,400	8.3%
49	Cherokee	222,400	244,500	9.9%
54	Mendota Hills/North Shore	162,800	170,100	4.5%
56	Mendota Hospital - Warner Park	140,900	156,600	11.1%
73	Sherman School	108,600	115,500	6.4%
81	Brentwood Village - Bruns	147,800	155,400	5.1%
Lake Shore				
78	Waunona	397,000	458,600	15.5%
79	Woodward	473,200	564,100	19.2%
82	Spring Harbor	524,700	677,400	29.1%
83	Isthmus	464,700	554,400	19.3%
	City-Wide	174,600	189,500	8.5%

TABLE 11**Average Assessment and Tax Increases**

The following illustrates the increase in assessment and taxes on an average residential single family property over the last several years. An increase of a certain percentage in the assessment does not necessarily mean a proportionate percentage increase in the taxes.

	1996	1997	1998	1999	2000	2001	2002	2003
Valuation	128,404	132,771	135,366	141,156	149,831	161,470	174,557	189,484
Assessment increase over previous year	6.5%	3.4%	2.0%	4.3%	6.1%	7.8%	8.1%	8.6%
Real Estate Taxes	3,595.03 ¹	3,537.08 ²	3,537.18 ³	3,449.42 ⁴	3707.82 ⁵	3876.06 ⁶	4001.63 ⁷	?
Tax change over previous year	(3.2)%	(1.6)%	0.0%	(2.5)%	7.5%	4.5%	3.2%	?

Taxes Reflect Lottery Credit

<u>Year</u>	<u>Lottery Tax Credit</u>
¹ 1996	0.00
² 1997	102.85
³ 1998	65.87
⁴ 1999	212.46
⁵ 2000	83.38
⁶ 2001	93.26
⁷ 2002	93.41

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