

BRPAA Adjustments and Total Real Property Tax Revenues (\$ in Millions)

Tax Year	CLASS 1		CLASS 2		Total Revenues
	Total BRPAA Changes to Assessed Value	Revenue	Total BRPAA Changes to Assessed Value	Revenue	
2012	(184.7)		(2,766.8)		* 1,838.0
2011	(237.2)	557.1	(1,022.4)	1,045.4	1,602.5
2010	(432.5)	542.5	(2,613.8)	1,197.4	1,739.9
2009	(249.1)	517.1	(2,820.5)	1,196.2	1,713.3
2008	(197.7)	485.5	(2,641.7)	1,090.6	1,576.1
2007	(202.6)	430.6	(2,359.1)	989.2	1,419.8
Totals	(1,503.9)	2,532.8	(14,224.2)	5,518.8	9,889.6
Averages	(250.6)		(2,370.7)		

*FY2012 is an estimate

Note: The average change in the assessed value for the periods 2007-2012 (excluding tax year 2011) is \$2.64 billion.

As the chart above indicates, there is nothing unusual about the amount of total commercial reductions by BRPAA for 2012. It is comparable to all years since 2007, other than tax year 2011. Whether the reductions came from settlements or contested cases, the results for the District were essentially the same. The total BRPAA reduction for 2011 is the only outlier. The decrease in 2011 was the result of the substantial drop in initial commercial assessments from approximately \$68 billion to approximately \$59 billion. Lower initial assessments, in the face of a sharply falling market, predictably resulted in lower reductions at BRPAA. There was no similar decrease in any other year. The chart also confirms that higher settlement amounts in 2012 did not result in a loss of tax revenue to the District over what one would have expected on the basis of BRPAA reductions in other upmarket years.