

Attachment 1

Derelict Residential Tax Subclass - First Year At-A-Glance

Derelict Subclass Inventory	Properties in the subclass as of January 1, 2024	202
	Properties in the subclass in both 2024 and 2025	140
	Properties newly added to the subclass in 2025	99
	Derelict properties demolished in 2024	54
	Derelict properties remediated in 2024	8
	Properties in the subclass as of January 1, 2025	239
	Derelict properties sold between Nov 1, 2023 and Oct 31, 2024	48

Derelict Assessment Complaints	Derelict residential property complaints	4
	Derelict residential property complaints withdrawn	2
	Derelict residential property assessments confirmed by ARB	2
	Derelict residential property assessments changed by ARB	0

Financial Outcomes	Additional taxes levied from derelict properties	\$575,000
	Budgeted cost for subclass implementation	(\$291,000)
	Taxes rebated for demolished or remediated derelict properties	(\$100,000)
	Net revenue associated with derelict residential subclass	\$184,000