Editorials / Opinions

The Taxman Cometh

Georgetown homeowners learned recently that property they thought of as "Baltic Avenue with one house" turned out to have the assessed value of "Boardwalk with three hotels." That's what the D.C. real property assessor concluded in assessment notices Georgetown residents received recently. According to the assessor's office, residential real property values in Georgetown increased an average of 50 percent over current assessments that are several years old.

Such a hefty increase is difficult for even the most flexible budget to handle in one year without time to plan. Fortunately, the D.C. Council, led by Ward 2 Councilmember Jack Evans, has enacted legislation to limit the increase in property taxes to a maximum of 25 percent a year. The practical effect of this in Georgetown will be to phase-in the 50 percent rise over a two-year period, allowing tax payers time to adjust their budgets to account for the increase. This is especially important to senior citizens, young families, and those who live on fixed incomes.

It's good to know that property values in Georgetown have risen so sharply, and that, with the Council's help, Georgetown homeowners will be able plan for the consequences of their good fortune.

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Case No. 16810
Exhibit No. 81