

# YOUR TAXES

## Impact & Value



RICHARDSON MARSH, LOPEZ ISLAND

We are often asked if the Conservation Land Bank acquisitions “take land off the tax rolls,” resulting in higher property taxes for other landowners. To answer this specific question, yes, but very little.

To begin, the taxable value of Land Bank Preserves is about one half of one percent of the total taxable property in the County (roughly \$40 million of the total \$9.76 billion). If this amount were added back to the total, and the tax rate adjusted to keep the total amount collected the same, it would reduce the annual tax on a \$500,000 property by just \$15.00.

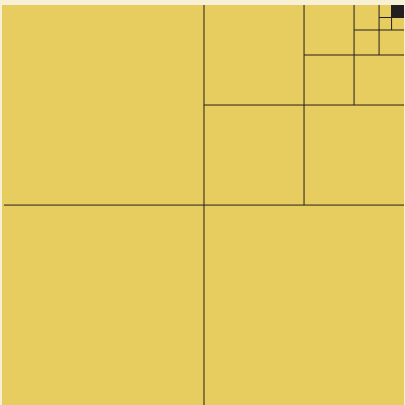
These are the numbers for today. But we think further questions warrant discussion such as, are there other tangible benefits that our preserves provide? And how will we come to quantify the impact and the value of conserving open spaces and other species in the future?

FOR ADDITIONAL FINANCIAL DETAILS, VISIT OUR WEBSITE AT [WWW.SJCLANDBANK.ORG/ABOUT/FINANCIAL-INFORMATION](http://WWW.SJCLANDBANK.ORG/ABOUT/FINANCIAL-INFORMATION).

## By the Numbers

2021 REAL ESTATE  
EXCISE TAX (REET) **\$6.7M**

TOTAL TAXABLE  
VALUE IN COUNTY<sup>1</sup>



TAXABLE VALUE  
OF LAND BANK  
PROPERTY

**.4%**

**\$9,765,313,494**

AVG. TAX ON  
\$500,000  
PROPERTY

**\$3,670**



TAX SAVINGS<sup>2</sup> OF

**\$15**

SPENDING TIME IN  
NATURE HAS BEEN  
SHOWN TO IMPROVE  
MOOD, MENTAL HEALTH  
AND EMOTIONAL  
WELL-BEING.



<sup>1</sup> SJIC Assessor / 2021 Tax Year  
Statement of Assessments

<sup>2</sup> \$3.00 per \$100,000 in value, adjusting the  
tax rate to yield the same total tax figure.