

**Mayor and City Council
X-9510-2023
Exhibit #62**

Estimated Real Property Tax Revenue: Walnut Hill Annexation

City Tax Rate:
0.262 per \$100 of assessed value

	District	Parcel ID	Assessed Value (July 2023)	Estimated City Taxes
Existing Conditions				
SHOPPING CENTER				
16531 South Frederick Ave	09	00794560	\$10,038,900	\$26,301.92
No address (abandoned ROW)	09	00794571	\$168,400	\$441.21
RESTAURANT				
8941 Westland Drive	09	00794695	\$738,700	\$1,935.39
LAND				
8939 Westland Drive	09	03664857	\$403,500	\$1,057.17
				\$29,736

			Estimated Assessed Value	Estimated City Taxes
Proposed Improvements				
SHOPPING CENTER				
Convenience Store			\$2,975,400	\$7,795.55

Estimated City Taxes, with convenience store:	\$37,531.24
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Estimated Business Property Tax Revenue: Walnut Hill Annexation

City Tax Rate:	
0.53 per \$100 of assessed value	

	Size	Account	Assessed Value (Levy Year 2022)	Estimated City Taxes	
Stabilized Value (estimated)					
SHOPPING CENTER					
Strip Center	48,062 sq. ft.				
Bank	3,381 sq. ft.				
Convenience	4,959 sq. ft.				
2-story (MVA+)	15,729 sq. ft.				
1-story	<u>2,040 sq. ft.</u>				
Total	74,171 sq. ft.				
MD Dept of Transportation	6,000 sq. ft.			\$0.00	
Department of Liquor Control	4,621 sq. ft.			\$0.00	
Aldi - Grocer	21,000 sq. ft.		\$254,310	\$1,347.84	\$12.11 / sq. ft.
Fitness	18,000 sq. ft.			\$0.00	
Motor Car Tag & Title Service	1,800 sq. ft.			\$0.00	
Red Wing Shoes - Retail	2,367 sq. ft.			\$0.00	
Lavina Mexican - Restaurant	1,800 sq. ft.			\$0.00	
Honeybaked Ham - Specialty Food	3,014 sq. ft.			\$0.00	
Retail (Convenience)				\$0.00	
Walnut Hill Barber - Personal Services	1,500 sq. ft.			\$0.00	
H&R Block - Professional Services	1,287 sq. ft.			\$0.00	
				\$0.00	
RESTAURANT					
8941 Westland Drive			\$738,700	\$3,915.11	
LAND					
8939 Westland Drive			\$403,500	\$2,138.55	
				\$7,402	

8941 North Westland Drive

Real Property Tax Bill Comparison - Levy Year 2022

Current assessed value:	\$738,033.00
Land area:	10,803 sq. ft.
Impervious area (estimated):	10,803 sq. ft.
Stormwater Fee Billing Units	22

Tax	Rate	Value
Unincorporated Montgomery County		
Maryland (Property)	0.112	\$826.60
Montgomery County (Property)	0.9915	\$7,317.60
Solid Waste Charge	1196.48	\$1,196.48
Water Quality Protect Charge		\$383.00
TOTAL		\$9,723.67

City of Gaithersburg - Estimated		
Maryland (Property)	0.112	\$826.60
Montgomery County (Property)	0.8856	\$6,536.02
Gaithersburg (Property)	0.262	\$1,933.65
Solid Waste Charge	1196.48	\$1,196.48
Gaithersburg (SW Fee)	32.28	\$710.16
TOTAL		\$11,202.90

➔ Estimated Net Increase (Decrease): **\$1,479.23**



Convenience Store with Gas - Values

ADDRESS	STORE NAME	ASSESSED VALUE		UNIT VALUE	COUNTY
		(Improvements)	SIZE		
		most recent			
<i>Proposed</i>	<i>Sheetz</i>	\$2,975,400	4,959 sq. ft.	\$600.00	<i>Montgomery</i>
226 Spectrum Avenue	Royal Farms w/ carwash	\$3,596,700	4,624 sq. ft.	\$777.83	Montgomery
3 Professional Drive	7Eleven	\$1,532,700	2,940 sq. ft.	\$521.33	Montgomery
6050 Buckeystown Pike	Sheetz	\$1,256,600	5,780 sq. ft.	\$217.40	Frederick
1300 E Patrick	Sheetz	\$928,300	3,987 sq. ft.	\$232.83	Frederick
23 Thomas Johnson Drive	Sheetz	\$1,604,000	5,982 sq. ft.	\$268.14	Frederick
9100 Riggs Road	Wawa	\$2,330,900	5,676 sq. ft.	\$410.66	Prince George's
5440 Urbana Pike	Wawa	958,300	4,684 sq. ft.	\$204.59	Frederick
700 Gaither Road	Shell	675,700	3,041 sq. ft.	\$222.20	Montgomery
7402 Shockley Drive	Royal Farms	1,216,000	2,559 sq. ft.	\$475.19	Frederick
9585 Snowden River Parkway	Royal Farms	2,269,300	4,649 sq. ft.	\$488.13	Howard
1700 Sansbury Road	Royal Farms	3,900,000	5,200 sq. ft.	\$750.00	Prince George's
43101 Van Metre Dr	Royal Farms	1,746,820	5,371 sq. ft.	\$325.23	Loudoun