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NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENT

DO NOT PAY – THIS IS NOT A BILL

2026 **PROPOSED AD VALOREM TAXES**

REAL-ESTATE 8/19/2026

PARCEL IDENTIFICATION 21-25-16-0000-00200-0111

ROLL= R

REALTY INCOME PROPERTIES 5 LLC
ATTN: PM DEPT #3282
11995 EL CAMINO REAL
SAN DIEGO, CA 92130-2539

The taxing authorities which levy property taxes against your property will soon hold PUBLIC HEARINGS to adopt budgets and tax rates for the next year. The purpose of these PUBLIC HEARINGS is to receive opinions from the general public and to answer questions on the proposed tax change and budget PRIOR TO TAKING FINAL ACTION. Each taxing authority may AMEND OR ALTER its proposals at the hearing.

Taxing District: **Last Year:** UF **This Year:** UF

Legal Description: COM AT NORTH 1/4 COR OF SEC 21 TH S00DEG29'39"W ALG EAST LINE OF NW 1/4 1678.87 FT TO WLY R/W OF US 19 TH

Physical Address: 9405 US HIGHWAY 19
PORT RICHEY, FL 34668

PROPERTY APPRAISER VALUE INFORMATION

	Last Year				This Year			
	Just Value	**Assessed Value**	**Exemptions**	**Taxable Value**	**Just Value**	**Assessed Value**	**Exemptions**	**Taxable Value**
County	2,008,664	1,591,210	0	1,591,210	1,978,555	1,750,330	0	1,750,330
School	2,008,664	2,008,664	0	2,008,664	1,978,555	1,978,555	0	1,978,555
Municipality	0	0	0	0	0	0	0	0
Other	2,008,664	1,591,210	0	1,591,210	1,978,555	1,750,330	0	1,750,330

TAXING AUTHORITY TAX INFORMATION

	Column 1*			Column 2*			Column 3*	
Taxing Authority	Last Year's Taxable Value	Last Year's Actual Tax Rate (Millage)	Your Property Taxes Last Year	This Year's Taxable Value	Your Tax Rate This Year IF NO Budget Change is Adopted (Millage)	Your Taxes This Year IF NO Budget Change is Adopted	This Year's PROPOSED Tax Rate (Millage)	Your Taxes This Year IF PROPOSED Budget is Adopted
County								
County Operating	1,591,210	7.40420	11,781.64	1,750,330	7.24880	12,687.79	7.25930	12,706.17
Fire Resc Bond 19	1,591,210	0.01820	28.96	1,750,330	0.01590	27.83	0.01590	27.83
Jail Bond 19	1,591,210	0.02290	36.44	1,750,330	0.02160	37.81	0.02160	37.81
Parks Bond 19	1,591,210	0.00860	13.68	1,750,330	0.00820	14.35	0.00820	14.35
Libraries Bond 19	1,591,210	0.00810	12.89	1,750,330	0.00790	13.83	0.00790	13.83
Fire Resc Bond 20	1,591,210	0.03640	57.92	1,750,330	0.03460	60.56	0.03460	60.56
Libraries Bond 21	1,591,210	0.00770	12.25	1,750,330	0.00730	12.78	0.00730	12.78
Jail Bond 21	1,591,210	0.09530	151.64	1,750,330	0.08930	156.30	0.08930	156.30
Parks Bond 22	1,591,210	0.01160	18.46	1,750,330	0.01100	19.25	0.01100	19.25
Fire Resc Bond 24	1,591,210	0.01000	15.91	1,750,330	0.00940	16.45	0.00940	16.45
Fire MSTU	1,591,210	2.12250	3,377.34	1,750,330	2.06140	3,608.13	2.26740	3,968.70
Parks MSTU	1,591,210	0.00000	0.00	1,750,330	0.00000	0.00	0.00000	0.00
Roads MSTU	1,591,210	0.40520	644.76	1,750,330	0.39340	688.58	0.40520	709.23
Public Schools								
By State Law	2,008,664	3.02600	6,078.22	1,978,555	2.96570	5,867.80	2.93600	5,809.04
By Local Board	2,008,664	0.74800	1,502.48	1,978,555	0.74800	1,479.96	0.74800	1,479.96
Capital Improv.	2,008,664	1.50000	3,013.00	1,978,555	1.50000	2,967.83	1.50000	2,967.83
Add't Operating	2,008,664	1.00000	2,008.66	1,978,555	1.00000	1,978.56	1.00000	1,978.56
Municipality								
Water Management								
SWFWMD	1,591,210	0.18310	291.35	1,750,330	0.17930	313.83	0.18310	320.49
Independent Districts								
Mosquito Control	1,591,210	0.20910	332.72	1,750,330	0.20290	355.14	0.20290	355.14
Total Ad Valorem Taxes		**16.81690**	**29,378.32**		**16.50470**	**30,306.78**	**16.70710**	**30,654.28**

DO NOT PAY

Total Ad Valorem Taxes and Non-Ad Valorem Assessments (from reverse side) if budget changes are made: **32,259.78**

* SEE REVERSE SIDE FOR EXPLANATION

PASCO COUNTY PROPERTY APPRAISER — OFFICE OF MIKE WELLS

Mike Wells
Property Appraiser
Proudly Serving Pasco County, Florida

Scan for parcel information

If you feel the just value of your property is inaccurate or does not reflect fair market value, or if you are entitled to an exemption or classification that is not reflected, contact our office at: 352-521-4433 or 14236 6th St, Ste 101, Dade City, FL 33523, or visit **www.pascopa.com**

If the Property Appraiser's Office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for adjustment with the Value Adjustment Board. Petition forms are available with our office and must be filed **ON OR BEFORE:** 9/14/2026

Assessment Reductions	**Applicable to:**	**Values**
Save Our Homes	All Taxes	0
10% Cap on Non-homestead	Non-School Taxes	228,225
Agricultural Classification	All Taxes	0
Other		0
Exemptions	**Applicable to:**	
First Homestead Exemption	All Taxes	0
Additional Homestead Exemption	Non-School Taxes	0
Additional Exemptions	All Taxes	0
Other		0

Your final tax bill may contain non-ad valorem assessments which may not be reflected on this notice such as assessments for roads, fire, garbage, lighting, drainage, water, sewer, or other governmental services and facilities which may be levied by your county, city, or any special district.

TAXING AUTHORITY PUBLIC HEARING INFORMATION			
Taxing Authority	**Phone Number**	**Date and Time**	**Location**
County	727-847-8980	09/09/26 5:15 PM	Historic Courthouse 37918 Meridian Ave. Dade City, 33525
School Board	813-794-2268	09/08/26 6:00 PM	7227 Land O'Lakes Blvd Land O'Lakes, FL 34638
SWFWMD	352-796-7211	09/08/26 5:01 PM	7601 US Hwy 301 Tampa, FL 33637
Mosquito Control	727-376-4568	09/10/26 5:01 PM	2308 Marathon Rd, Odessa, FL 33556

Non-Ad Valorem Assessments:
Non-ad valorem assessments are placed on this notice at the request of the respective local governing boards. Your tax collector will be including them on the November tax notice. For details on particular non-ad valorem assessments, contact the levying local governing board.

PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENT					
Levying Authority	**Contact**	**Purpose of Assessment/Public Hearing Time**	**Units**	**Rate**	**Assessment**
Pasco County	727-834-3611	Stormwater Management			1,605.50
				Total Non-Ad Valorem Assessments:	1,605.50

EXPLANATION

*Column 1—YOUR PROPERTY TAXES LAST YEAR

This column shows the taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property's previous taxable value.

*Column 2—YOUR TAXES THIS YEAR IF NO BUDGET CHANGE IS ADOPTED

This column shows what your taxes will be this year IF EACH TAXING AUTHORITY DOES NOT CHANGE ITS PROPERTY TAX LEVY. These amounts are based on last year's budgets and your current assessment.

*Column 3—YOUR TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS ADOPTED

This column shows what your taxes will be this year under the BUDGET ACTUALLY PROPOSED by each local taxing authority. The proposal is NOT final and may be amended at the public hearings shown on this notice. The difference between columns 2 and 3 is the tax change proposed by each local taxing authority and is NOT the result of higher assessments.

NOTE: Amounts shown on this form do NOT reflect early payment discounts you may have received or may be eligible to receive. (Discounts are a maximum of 4 percent of the amounts shown on this form.)

Market Value:
Market value in Florida is also known as "just value" as provided by the constitution and described in state law. It is the amount a purchaser willing but not obliged to buy would pay to one willing but not obliged to sell, after proper consideration of all eight factors in section 193.011, F.S.

Assessed Value:
Assessed value is the market value of your property minus the amount of any assessment reductions. The assessed value may be different for millage levies made by different taxing authorities.

Assessment Reductions:
Properties can receive an assessment reduction for a number of reasons. Some of the common reasons are below.

- There are limits on how much the assessment of your property can increase each year. The Save Our Homes program and the limitation for non-homestead property are examples.
- Certain types of property, such as agricultural land and land used for conservation, are valued on their current use rather than their market value.
- Some reductions lower the assessed value only for levies of certain taxing authorities.

If your assessed value is lower than your market value, the amount and reason for the difference are listed in the box titled "Assessment Reductions."

Exemptions:
Exemptions are specific dollar or percentage amounts that reduce assessed value. These are usually based on characteristics of the property or property owner. Examples include the homestead exemption, veterans' disability exemptions and charitable exemptions. The discount for disabled veterans is included in this box. Many exemptions apply only to tax levies by the taxing authority granting the exemption.

Taxable Value:
Taxable value is the value used to calculate the tax due on your property. Taxable value is the assessed value minus the value of exemptions and discounts.