



DEPARTMENT OF REAL ESTATE ASSESSMENTS

2100 Clarendon Boulevard, Suite 502 Arlington, VA 22201
Website: <https://www.arlingtonva.us/Government/Topics/Real-Estate>
Email: assessments@arlingtonva.us

Notice of 2024 Real Estate Assessment

January 01, 2024

CFO AV 4040 BENEFICIARY LLC
% PENZANCE PROPERTIES LLC
2445 M STREET, NW
WASHINGTON DC 20037 USA

THIS IS NOT A BILL

RPC Number: 14045002
Property Address: 4040 FAIRFAX DR
Legal Description: LOT 7 PT 8 9 GEO F

Neighborhood: 950000

Description	Land	Building	Total	Rate	Taxes \$	Tax % Change
2024 Value Commercial Use	12,610,000	32,872,700	45,482,700	TBD	TBD	TBD
2023 Value Commercial Use	12,610,000	37,311,700	49,921,700	.01200	\$599,060.38	-5.08
2022 Value Commercial Use	12,610,000	39,986,100	52,596,100	.01200	\$631,153.16	0.02

This is notice of the January 1, 2024 assessed value of the above property. The assessment represents our estimate of 100% of the fair market value. Commercial classified property may be subject to additional real estate tax rates adopted by the Arlington County Board.

If you are not the property owner, Section 58.1-3330 of the Code of Virginia requires that you forward this notice to the owner immediately or return the notice to the Department of Real Estate Assessments (2100 Clarendon Boulevard, Suite 502, Arlington, VA 22201). To change your mailing address, complete the online mailing address change form at www.arlingtonva.us/Government/Topics/Real-Estate/Forms.

REAL ESTATE TAXES

The tax rate that will apply to the new assessed value has not been established. Arlington County Board will hold a public hearing on the 2024 real estate tax rates on April 4, 2024, at 7:00 p.m. The County Board will adopt the 2024 real estate tax rates on April 20, 2024. The adopted rates determine the amount of taxes levied for the year. Real estate taxes are billed by the Arlington County Treasurer in two installments (due June 15 and October 5). If you request a review by the Department of Real Estate Assessments or appeal to the Board of Equalization, the date taxes are due does not change.

Real estate assessments, property information, parcel maps, review and appeal forms are available at: www.arlingtonva.us/Government/Topics/Real-Estate/

PLEASE SEE NEXT PAGE FOR IMPORTANT INFORMATION

**Questions about your assessment? Contact the Department of Real Estate Assessments
Monday through Friday, 8 a.m. to 5 p.m.**

Note: For an in-person appointment please contact an appraiser via telephone or email address.

Phone -703-228-3920

Email - assessments@arlingtonva.us

Appraisers are available to discuss your property's assessed value. Please refer to the RPC number and neighborhood number on the front of the notice.

DEPARTMENT ASSESSMENT REVIEWS

Property owners may request that an appraiser review an assessment by filing an application. **Applications for review must be delivered, postmarked, or filed online before midnight on March 1, 2024.**

BOARD OF EQUALIZATION APPEALS

Property owners who are not satisfied with the assessment review may appeal to the Board of Equalization. **Applications must be delivered, postmarked, or filed online before midnight on April 15, 2024.**

DISABLED VETERAN EXEMPTION

The real property of any veteran with a 100-percent service-connected, permanent, and total disability may be exempt from taxation. This also extends to the surviving spouse of a veteran who died on or after January 1, 2011.

MILITARY MEMBER KILLED IN ACTION EXEMPTION

The real property of the spouse of a member of the armed forces killed in action may be exempt from taxation. The exemption applies only to taxes paid on or after January 1, 2015, and if the spouse has not remarried.

REAL ESTATE TAX RELIEF

You may be eligible for real estate tax relief if:

- The property in Arlington is your sole residence, and
- You are at least 65 years of age or totally and permanently disabled, and
- Your annual income and your assets fall within certain limits.

Eligible homeowners receive a full exemption, partial exemption, and/or deferral based on their income and assets. Forms and assets/income limit information for 2024 will be available in February. **For more information or an application, call 703-228-1350 or go to www.arlingtonva.us/Government/Topics/Real-Estate/Tax-Payments/Real-Estate-Tax-Relief.**

All forms, applications, and answers to frequently asked questions about assessments, the valuation process, exemptions, and more can be found at topics.arlingtonva.us/realestate/faqs or by scanning this QR code on your smartphone.

