



NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

A REAL PROPERTY TAX RATE DECREASE IS PROPOSED.

THE FOLLOWING STATEMENTS ARE REQUIRED BY CODE OF VIRGINIA §58.1-3321

The City of Hampton, Virginia proposes to increase property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 4.61 percent (4.61%).
2. **Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$1.1103 per \$100 of assessed value. This rate will be known as the "lowered tax rate."
3. **Effective Rate Increase:** The City of Hampton, Virginia proposes to adopt a tax rate of \$1.14 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.0297 per \$100, or 2.67 percent (2.67%). This difference will be known as the "effective tax rate increase."
4. **Proposed Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenues, the total budget of the City of Hampton, Virginia will exceed last year's by 5.39 percent (5.39%).

THE REAL PROPERTY TAX RATE IS PROPOSED TO BE REDUCED FROM \$1.15 PER \$100 OF ASSESSED VALUE TO \$1.14 PER \$100 OF ASSESSED VALUE.

A public hearing on the increase will be held during the meeting on Wednesday, April 23, 2025 that begins at 6:30 p.m. in the Council Chambers, Eighth Floor, City Hall, 22 Lincoln Street, Hampton, Virginia. In addition, public hearings on the City Manager's Recommended Budget for Fiscal Year 2026 will be held on Wednesday, April 23, 2025, and at a special meeting to be held on Wednesday, May 7, 2025. All hearings shall be open to the public. The governing body shall permit persons desiring to be heard an opportunity to present oral testimony and has established a three (3) minute time limit per speaker.

Final approval of the City's Fiscal Year 2026 budget will occur on Wednesday, May 14, 2025 at 6:30 p.m. in the Council Chambers, Eighth Floor, City Hall, 22 Lincoln Street, Hampton, Virginia. No public hearing on the budget will be conducted that evening.

The City of Hampton is in compliance with the Americans with Disabilities Act of 1990. If you will require an accommodation or sign language to participate in the meeting, reasonable accommodations can be made upon request. Please submit the request to the Clerk of Council at least five (5) days in advance of the meeting at (757) 727-6315.

Katherine K. Glass
Clerk of Council

**TO BE AIRED LIVE ON HAMPTON CITY CHANNEL
(COX 47, FIOS 22 AND WWW.HAMPTON.GOV/TV)**

City's Website: www.hampton.gov
E-mail: council@hampton.gov