



ANNUAL REPORT

Akin Akinyemi, PhD, RA, CFA, CMS

**LEON COUNTY
PROPERTY APPRAISER**

315 S. Calhoun Street, Ste. 300
Tallahassee, FL 32301

(850) 606-6200
www.leonpa.gov

CONTENTS

3 Report Summary & Message from Akin

4 Who We Are

5 Who We Serve | Our Commitment

6 Residential & Commercial Appraisal

7 Personal Property & Agricultural Appraisal

8-9 State of Real Estate

10-11 Property Tax Exemption Information

12 Impacts of Legislation on Property Taxes

13 Service Excellence

14 Public Relations | Ownership Records

15 Truth in Millage

SUMMARY

This report is intended to inform you, the citizens of Leon County, of the state and trends of real estate in our county as well as the responsibilities and achievements of your local Property Appraiser. It provides an in-depth explanation and data on real estate and appraising activities in Leon County and about the operations of our office, while also highlighting the progress we have made as an organization working together to serve the citizens and taxpayers of Leon County.



MESSAGE FROM AKIN

As we turn the page on another year, I'm grateful for the opportunity to begin my third term of service as your Leon County Property Appraiser! My team and I are excited to present the 2024 Annual Report, showcasing our accomplishments, dedication to innovation, and key insights into property tax assessment trends from the past year. As detailed in our State of Real Estate column later in this report, real estate demand in Florida continues to exceed supply. While we continued to observe a decline in the total number of real estate transactions this year, property values have continued to increase.

Our office is dedicated to ensuring fair and equitable property assessments across Leon County, regardless of fluctuations in the market. Guided by Florida Statutes and under the oversight of the Florida Department of Revenue, we operate with transparency and integrity. As your elected property appraiser, I remain committed to serving you with accountability and trust.

Following our recently concluded annual management retreat, my leadership team and I are energized to rollout a few initiatives this year, stay tuned! Meanwhile, I welcome you to reach out to my office if you need assistance or would like any additional information about the work we do to value Leon County.

A handwritten signature in black ink that reads "Akin S. Akinyemi". The signature is written in a cursive style.

Akin Akinyemi, PhD, RA, CFA, CMS
Leon County Property Appraiser

WHO WE ARE

The Leon County Property Appraiser is an elected official, governed by the Florida Constitution, the laws passed by the Florida Legislature, and the rules adopted by the Florida Department of Revenue (DOR). We assess more than 124,900 parcels with a taxable value of \$25.4 billion, which provides nearly 58% of the revenues necessary to fund the services provided to local citizens through Leon County government's operating budget.

OUR DEPARTMENTS

- Appraisal (Residential, Commercial, Tangible Personal Property)
- Information Technology (Data, Web Services, GIS)
- Administration (Tax Roll, Finance, Human Resources)
- Exemptions and Customer Service (Taxpayer Assistance, Exemption Processing)
- Ownership Records (Deed Updates, Sales Verifications)
- Public Relations (Community Outreach, Education, Media Relations)

OUR STAFF

The Property Appraiser employs around 50 staff members, many of whom have achieved professional designations and certifications.



WHO WE SERVE

The Leon County Property Appraiser serves the citizens of Leon County, Florida, as well as state and local government agencies. Our services include administering property tax exemptions, accurate valuation of real property and tangible personal property, maintaining property ownership records, providing access to our data and many other services.

TAXPAYERS AND CITIZENS

Our primary customers are the property owners, taxpayers and citizens of Leon County, Florida. We have the duty to appraise all real and personal property in a fair manner, administer property tax exemptions and classifications, process deeds, send notices of proposed property taxes, provide public access to our data, and keep citizens abreast of our operations and opportunities for them to minimize their tax burden.

STATE AND LOCAL GOVERNMENT

The City of Tallahassee, Leon County Government, public schools, water management districts, and special districts derive significant portions of their budgets and other operating expenses from the annual tax roll we produce. We work closely with them to provide valuable services to Leon County residents.

OUR COMMITMENT

MISSION

To provide our community with accurate assessments, exceptional service, and a commitment to public trust.

VISION

To be the standard of excellence in assessment administration through continued innovation, collaboration, professionalism, and education.

APPRAISAL

Residential & Commercial

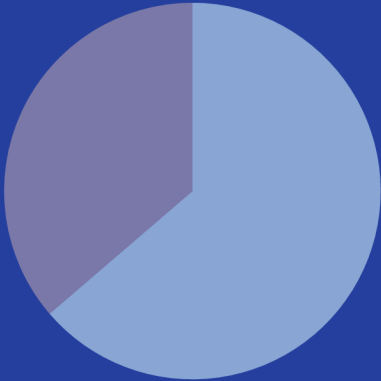
It is the constitutional duty of our office to appraise for tax purposes, all property located in Leon County, including improved and vacant real property, tangible personal property, and agricultural property.

The Property Appraiser does not set tax rates or possess the authority or power to reduce or raise the amount of tax owed for each property or parcel.



DISTRIBUTION OF VALUE

Commercial Taxable Value
36%



Residential Taxable Value
64%

Total market values in Leon County increased approximately 7% from 2023 to 2024 with overall taxable values showing an increase of approximately 9% since last year.

RESIDENTIAL VALUES

	2024	2023	
Total Market Value	\$23,362,558,678	\$21,962,078,354	↑ 6%
Total Taxable Value	\$15,202,255,133	\$14,073,556,114	↑ 8%
Number of Parcels	100,350	99,910	

Some data reported may be subject to change.

COMMERCIAL VALUES

	2024	2023	
Total Market Value	\$16,557,359,235	\$15,287,755,774	↑ 8%
Total Taxable Value	\$8,465,799,224	\$7,610,440,891	↑ 11%
Number of Parcels	10,419	10,380	

Some data reported may be subject to change.

APPRAISAL

Personal Property & Agricultural

The Property Appraiser's office is responsible for establishing a market value for moveable tangible assets of a business or corporation, known as tangible personal property ("TPP"). Each TPP account is eligible for an exemption up to \$25,000, which can equate to a savings close to \$500 in taxes.

Parcels classified as agricultural account for roughly 30% of the total land area in Leon County.



PERSONAL PROPERTY VALUES

	2024	2023	
Total Market Value	\$2,613,669,250	\$2,346,951,349	↑ 11%
Total Taxable Value	\$1,537,227,674	\$1,265,124,499	↑ 21%
Number of Accounts	12,620	12,391	

Some data reported may be subject to change.

NEW TPP ACCOUNTS

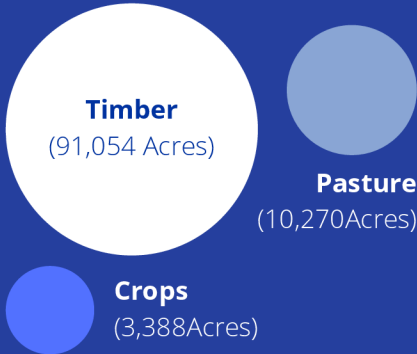
	2024
Total Assessed Value	\$285,499,455
Total Taxable Value	\$280,658,256
New Accounts	526

AGRICULTURAL VALUES

	2024	2023	
Total Market Value	\$885,708,842	\$868,264,330	↑ 5%
Total Taxable Value	\$195,979,244	\$182,134,877	↑ 8%
Number of Parcels	1,530	1,531	

Some data reported may be subject to change.

TOP AGRICULTURAL USES

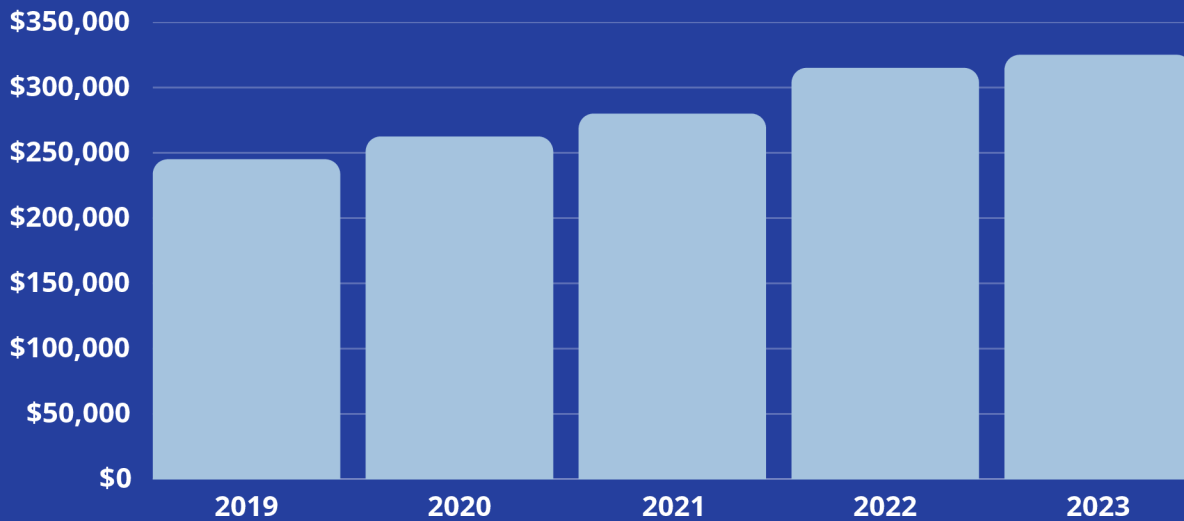


STATE OF REAL ESTATE

Property values in Florida have undergone dramatic transformations in recent years. A pronounced increase in the demand for homes, fueled by a substantial influx of new residents, coupled with a restricted supply of available homes, has led to significant upswings in property values. Leon County, too, has experienced record-setting appreciation as a result of these contributing factors.

MEDIAN SALES PRICE

■ Single Family Residential



**Data is subject to change.*

Florida's 67 counties collectively perform assessments on millions of real property parcels each year for property tax assessment purposes. To accomplish this, most county property appraisers use mass appraisal methods that analyze properties grouped by similar market influences and characteristics, rather than by performing individual appraisals on each parcel every year.

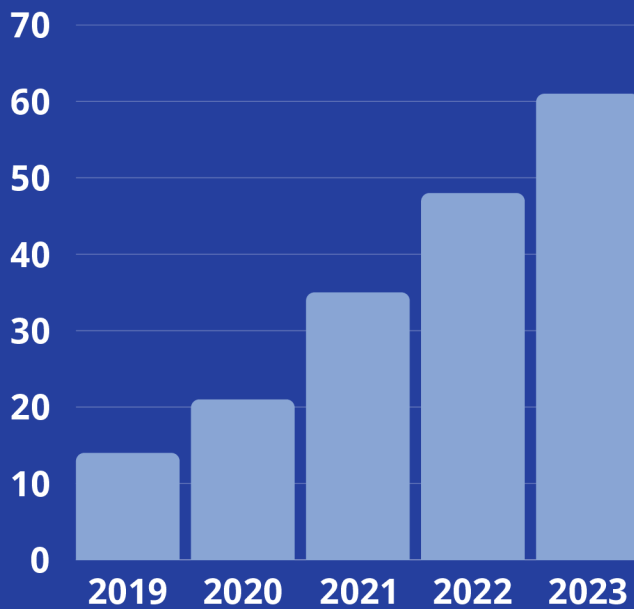
In simple terms, mass appraisal is a mathematical model created to represent and compare property characteristics that contribute to value for a group of properties. Due to the large numbers of properties that need to be valued each year, individual appraisals of each parcel is not financially or logistically possible.



MORE ABOUT MASS APPRAISAL

The mass appraisal method provides more uniformity in taxation for taxpayers. As a result of greater standardization in the valuation process and consistency in the application of these valuation models, similar homes in similar neighborhoods should receive similar market adjustments. The benefit to taxpayers is the knowledge that they are being treated the same as other property owners.

For annual revaluation using mass appraisal techniques, the Property Appraiser statistically analyzes groups of sold properties to determine the annual update of values. Conducting annual reviews and updates to assessments are required to ensure those valuations are representative of Just Value (market value) as of January 1 of the given tax year.



**Data is subject to change.*

**Number of
Homes Sold
Over \$1M**
By Year

EXEMPTIONS

Money-Saving Property Tax Exemptions

The Property Appraiser's responsibilities also include administering property tax exemptions.

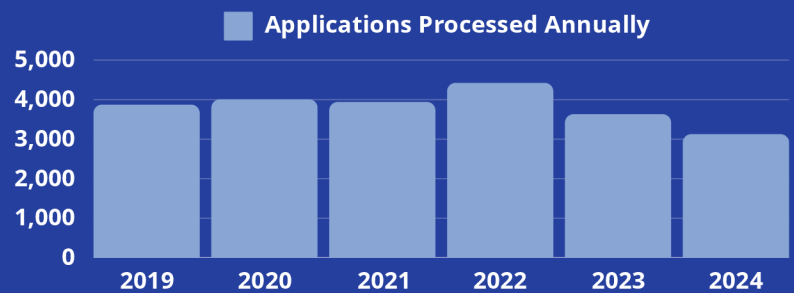
Homestead exemption and the Save Our Homes assessment limitation helps thousands of Florida and Leon County homeowners save money on their property taxes every year. Portability allows for the transfer of accrued savings to a new homestead.

HOMESTEAD EXEMPTION STATS

	2024	2023
Homestead Parcels	59,334	58,836
Exemption Value*	\$1,451,710,913	\$1,442,030,326
Property Tax Savings	\$21,511,307	\$21,485,530

**Reflects the amount of property value that does not get taxed due to homestead.*

HOMESTEAD APPLICATIONS



ADDITIONAL PROPERTY TAX SAVINGS

Additional property tax benefits are available to property owners with disabilities, including veterans and first responders, active duty military service members, and senior citizens. Properties with specialized uses may also qualify for an exemption, such as non-profits, religious institutions, affordable housing, educational facilities, and conservation property.

ASSESSMENT LIMITATIONS

An assessment limitation is applied to the assessed value of your property to restrict the annual increase in your value.

There are two assessment limitations we administer:

- 3% Save Our Homes Assessment Limitation
- 10% Assessment Limitation for Non-Homestead Property



3% Save Our Homes (SOH) Assessment Limitation

This limitation or cap applies to homestead property only and limits annual increases in the assessed value to no more than 3 percent or the Consumer Price Index, whichever is less.

10% Assessment Limitation for Non-Homestead Property

For non-homestead property such as vacation homes, vacant land or commercial property, a 10 percent assessment limitation is automatically applied. This cap does not apply to school board assessments.



**Resulting Tax
Savings for Leon
County Property
Owners (2024)**

\$82,852,393

IMPACTS OF LEGISLATION ON PROPERTY TAXES

The impact of new legislation on Property Appraisers in Florida can vary depending on the nature and scope of the legislation, and it's crucial for our office to stay informed about legislative developments. This involves actively participating in the legislative process and monitoring proposed bills through statewide organizations such as the Property Appraiser Association of Florida (PAAF) and Florida Association of Property Appraisers (FAPA).

Additionally, ongoing professional development is essential to ensure that staff are well-equipped to navigate changes in laws and regulations. Annual conferences such as the Florida Chapter of the International Association of Assessing Officers (FCIAAO) and state led workshops via the Florida Department of Revenue, Property Tax Oversight Program provide these opportunities for growth.

POTENTIAL IMPACTS THAT NEW LEGISLATION MIGHT HAVE:

- Legal Compliance and Training
- Community Outreach and Communication
- Collaboration with Other Agencies

AMENDMENT 5 - ANNUAL HOMESTEAD ADJUSTMENT

Florida voters approved Amendment 5 in November 2024, which annually adjusts homestead exemption for positive inflation. This amendment took effect January 1, 2025, and adjustments will be made automatically. No action is required.



SERVICE EXCELLENCE

The Leon County Property Appraiser's Office proudly maintains its commitment to excellence by achieving recertification of the prestigious *Certificate of Excellence in Assessment Administration* from the International Association of Assessing Officers (IAAO). This distinguished honor reflects our adherence to the highest industry standards and the implementation of best practices in assessment administration.



First awarded in 2012, Leon County was the 11th jurisdiction nationwide to earn this recognition and the 8th in Florida. In 2018, the office achieved its first recertification, underscoring our ongoing dedication to quality and innovation in serving the community.

The latest recertification was officially presented on August 27, 2024, during the IAAO's 90th Annual International Conference on Assessment Administration at the Colorado Convention Center in Denver, Colorado. This milestone reaffirms our unwavering commitment to excellence and continuous improvement, ensuring fair and equitable property assessments for all.



Award-Winning Digital Services

In 2024, our office received a *Government Experience Project Award* from the Center for Digital Government for its updated, user-friendly website and social media strategy, enhancing accessibility for Leon County residents and property owners.

PUBLIC RELATIONS

The Public Relations Department serves as a vital link between our office, property owners, residents, and community organizations. Its efforts focus on promoting awareness of property tax exemptions and highlighting the range of services we provide.

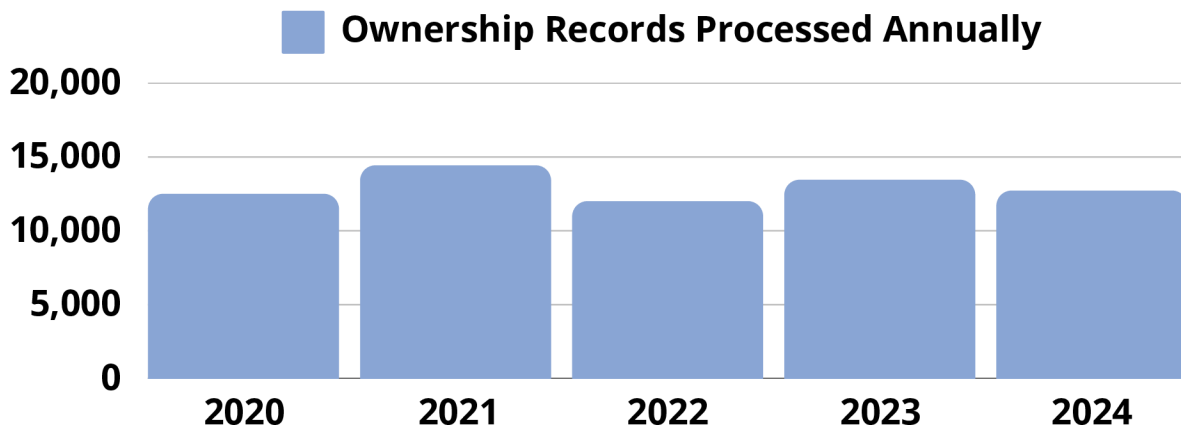
87 Outreach Events
Attended

2K+ Taxpayer
Engagements

866 Social Media
Posts

OWNERSHIP RECORDS

Maintaining accurate and up-to-date property ownership data is essential to producing a fair tax roll. The Ownership Records department is responsible for reviewing all official records recorded in Leon County relevant to property ownership, such as deeds. To help automate this process, our office utilizes software that extracts data from these records. This streamlined workflow ensures rapid updates between the Clerk of Court filings and our parcel records database, improving data accuracy and reducing processing time. We process on average 11,000 to 14,000 ownership records annually.



TRUTH IN MILLAGE

In 1980, the Florida Legislature passed the "Truth-in-Millage" (TRIM) act. This law was designed to inform taxpayers which governmental entity is responsible for the taxes levied and the amount of tax liability owed to each taxing authority.

The Property Appraiser's Office urges you to carefully read your TRIM Notice. Although the notice states, "This is not a bill", it reflects what your property taxes are likely to be on your November property tax bill.

YOUR TRIM NOTICE

The notice is sent to owners of record on or about the 3rd week in August and contains very important information pertaining to your property taxes in the following categories:

- Ad Valorem Taxes -- Proposed taxes based on the value of your property.
- Non-Ad Valorem Taxes -- Proposed fees for services such as stormwater, fire service, and solid waste. These fees are not based on the value determined by the Property Appraiser and are levied by other authorities.

This notice lists the dates that the taxing authorities will hold public hearings to adopt tentative budgets and millage rates. You should consider attending these hearings, as the size of an authority's budget determines the millage rate (tax) necessary to fund it. The notice also provides the market, assessed, and taxable values of your property. Taxable value is the assessed value less any exemptions such as homestead, widows, etc.



Akin Akinyemi, PhD, RA, CFA, CMS

LEON COUNTY PROPERTY APPRAISER

315 S. Calhoun Street, Ste. 300
Tallahassee, FL 32301

(850) 606-6200
www.leonpa.gov

This publication was produced
in-house by the Leon County
Property Appraiser's Office.