

VALUE INFORMATION

Market Value

Last Year (2025)	This Year (2026)
43,653,147	44,133,466

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. Properties are valued as of January 1.

If you feel that the market value of your property is inaccurate or does not reflect fair market value, or you are entitled to an exemption or classification that is not reflected on this notice, **contact your County Property Appraiser at the numbers listed on the included insert.**

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 from the County Property Appraiser's office. Your petition must be filed with the Clerk of Value Adjustment Board on or before **5:00 PM September 14, 2026** at 301 N Olive Ave, West Palm Beach, FL 33401.

Taxing Authority	Assessed Value		Exemptions		Taxable Value	
	Last Year	This Year	Last Year	This Year	Last Year	This Year
County Operating	43,653,147	44,133,466	0	0	43,653,147	44,133,466
County Debt	43,653,147	44,133,466	0	0	43,653,147	44,133,466
Public Schools	43,653,147	44,133,466	0	0	43,653,147	44,133,466
Municipality Operating	43,653,147	44,133,466	0	0	43,653,147	44,133,466
Independent Special Dists	43,653,147	44,133,466	0	0	43,653,147	44,133,466

Assessed Value is the market value minus any assessment reductions.

Exemptions are specific dollar or percentage amounts that reduce your assessed value.

Taxable Value is the value used to calculate the tax due on your property (Assessed Value minus Exemptions).



Assessment Reductions	Applies To	Value

Properties can receive an assessment reduction for a number of reasons including the Save our Homes Benefit and the 10 % non-homestead property limitation.

Exemptions Applied	Applies To	Exempt Value

Any exemption that impacts your property is listed in this section along with its corresponding exempt value. Specific dollar or percentage reductions in assessed value may be applicable to a property based upon certain qualifications of the property or property owner. In some cases, an exemption's value may vary depending on the taxing authority. The tax impact of an exempt value may also vary for the same taxing authority, depending on the levy (i.e. operating millage vs debt service millage).

* Due to the passage of Amendment 5 in 2024, the amount of the additional homestead exemption will increase with the rate of inflation.

Visit the Palm Beach County Property Appraiser's website for more information: www.pbcpa.gov

BANYAN ROAD TRUST
CLEARY GOTTLIEB STEEN & HAMILTON LLP C/O
1 LIBERTY PLZ
NEW YORK NY 10006-1404

50-43-43-26-00-002-0180 50417



Real Estate Parcel ID: 50-43-43-26-00-002-0180 Legal Description: 26-43-43, W 200 FT OF E 450 FT OF S 226.7 FT OF N 1154.2 FT OF S 1/2 OF GOV LT 2 W OF OCEAN BLVD				DO NOT PAY THIS IS NOT A BILL			The taxing authorities, which levy 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.			
		COLUMN 1		COLUMN 2			COLUMN 3			See www.pbcpa.gov for public hearing updates
Taxing Authority		Your Property Taxes Last Year		Your Property Taxes This Year if no budget change is made			Your Property Taxes This Year if proposed budget change is made			A public hearing on the proposed taxes and budget will be held at the locations and dates below.
*Dependent Special Districts		Taxable Value	Millage Rate	Tax Amount	Taxable Value	Millage Rate	Tax Amount	Taxable Value	Millage Rate	Tax Amount
COUNTY										
County Operating		43,653,147	4.5000	196,439.16	44,133,466	4.2678	188,352.81	44,133,466	4.5000	198,600.60
County Debt		43,653,147	.0330	1,440.55	44,133,466	.0210	926.80	44,133,466	.0210	926.80
PUBLIC SCHOOLS										
By State Law		43,653,147	3.0730	134,146.12	44,133,466	2.9449	129,968.64	44,133,466	3.0390	134,121.60
By Local Board		43,653,147	3.2480	141,785.42	44,133,466	3.1126	137,369.83	44,133,466	3.2480	143,345.50
MUNICIPALITY										
Palm Beach Operating		43,653,147	2.6110	113,978.37	44,133,466	2.4094	106,335.17	44,133,466	2.6110	115,232.48
INDEPENDENT SPECIAL DISTRICTS										
So. Fla. Water Mgmt. Basin		43,653,147	.1026	4,478.81	44,133,466	.0977	4,311.84	44,133,466	.1026	4,528.09
So. Fla. Water Mgmt. Dist.		43,653,147	.0948	4,138.32	44,133,466	.0906	3,998.49	44,133,466	.0948	4,183.85
Everglades Construction		43,653,147	.0327	1,427.46	44,133,466	.0312	1,376.96	44,133,466	.0327	1,443.16
FL Inland Navigation District		43,653,147	.0270	1,178.63	44,133,466	.0257	1,134.23	44,133,466	.0270	1,191.60
Children's Services Council		43,653,147	.4908	21,424.96	44,133,466	.4642	20,486.75	44,133,466	.4908	21,660.71
Health Care District		43,653,147	.6561	28,640.83	44,133,466	.6205	27,384.82	44,133,466	.6561	28,955.97
Total Millage Rate & Tax Amount			14.8690	649,078.63		14.0856	621,646.34		14.8230	654,190.36
** SEE BELOW FOR EXPLANATION										
** EXPLANATION OF TAX NOTICE										
COLUMN 1 "YOUR PROPERTY TAXES LAST YEAR"		COLUMN 2 "YOUR TAXES THIS YEAR IF NO BUDGET CHANGE IS ADOPTED"					COLUMN 3 "YOUR TAXES THIS YEAR IF PROPOSED BUDGET CHANGE IS ADOPTED"			
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.		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.					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 above. 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.			
NON-AD VALOREM ASSESSMENT										
LEVYING AUTHORITY		PURPOSE OF ASSESSMENT		UNITS	RATE	ASSESSMENT		CONTACT NUMBER		
SOLID WASTE AUTHORITY OF PBC		GARBAGE SERVICES		1	217.00	217.00		(561) 697-2700		
PALM BEACH UNDERGROUND UTILITIES		UNDERGROUND UTILITIES ASSESSMT		1	1,248.51	1,248.51		(561) 838-5444		
Total Non-Ad Valorem Assessment						1,465.51				
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. 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.) 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 in the November tax bill. For details on particular Non-Ad Valorem assessments, contact the levying authority shown in the Non-Ad Valorem Assessment section on this page.										