

## VALUE INFORMATION

### Market Value

| Last Year ( 2024 ) | This Year ( 2025 ) |
|--------------------|--------------------|
| 4,100,000          | 4,100,000          |

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 15, 2025** 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         | 1,636,870      | 1,684,339 | 50,000     | 50,722    | 1,586,870     | 1,633,617 |
| County Debt              | 1,636,870      | 1,684,339 | 50,000     | 50,722    | 1,586,870     | 1,633,617 |
| Public Schools           | 1,636,870      | 1,684,339 | 25,000     | 25,000    | 1,611,870     | 1,659,339 |
| Municipality Operating   | 1,636,870      | 1,684,339 | 50,000     | 50,722    | 1,586,870     | 1,633,617 |
| Independent Special Dist | 1,636,870      | 1,684,339 | 50,000     | 50,722    | 1,586,870     | 1,633,617 |
|                          |                |           |            |           |               |           |
|                          |                |           |            |           |               |           |
|                          |                |           |            |           |               |           |

**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     |
|----------------------------------------------------|------------------------|-----------|
| Save our Homes Assessment Cap- 2.9 percent in 2025 | All Taxing Authorities | 2,415,661 |
|                                                    |                        |           |
|                                                    |                        |           |
|                                                    |                        |           |
|                                                    |                        |           |

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 |
|-----------------------|-------------------------------|--------------|
| Homestead             | All Taxing Authorities        | 25,000       |
| Additional Homestead* | Non-School Taxing Authorities | 25,722       |
|                       |                               |              |
|                       |                               |              |
|                       |                               |              |
|                       |                               |              |
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|                       |                               |              |
|                       |                               |              |

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.pbcapao.gov](http://www.pbcapao.gov)

SMITH EDWARD J &  
SMITH BARBARA Z  
100 WORTH AVE APT 405  
PALM BEACH FL 33480-4489

50-43-43-26-05-000-4050 50411 HOMESTEAD



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                |              |                                                                                                                                                                                                 |                                                              |              |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Real Estate Parcel ID: 50-43-43-26-05-000-4050                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                |              |                                                                                                                                                                                                 | DO NOT PAY<br>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. |              |                |                                                                                                                                                                                                                |
| Legal Description:<br>WINTHROP HOUSE COND      APT 405                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |              |                                                                                                                                                                                                 |                                                              |              |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | COLUMN 1                       |              |                                                                                                                                                                                                 | COLUMN 2                                                     |              |                                                                                                                                                                                                                                                                                                                                                       | COLUMN 3                                                                                                                                                                                                                                                                                                                                                                                                |              |                | See <a href="http://www.pbcpao.gov">www.pbcpao.gov</a> for public hearing updates                                                                                                                              |
| Taxing Authority                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Your Property Taxes Last Year  |              |                                                                                                                                                                                                 | Your Property Taxes This Year<br>if no budget change is made |              |                                                                                                                                                                                                                                                                                                                                                       | Your Property Taxes This Year<br>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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1,586,870                      | 4.5000       | 7,140.92                                                                                                                                                                                        | 1,633,617                                                    | 4.2413       | 6,928.66                                                                                                                                                                                                                                                                                                                                              | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | 4.5000       | 7,351.28       | 9/09 5:05 PM (561) 355-3996<br>301 N Olive Ave 6th Fl WPB 33401                                                                                                                                                |
| County Debt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1,586,870                      | .0396        | 62.84                                                                                                                                                                                           | 1,633,617                                                    | .0330        | 53.91                                                                                                                                                                                                                                                                                                                                                 | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | .0330        | 53.91          |                                                                                                                                                                                                                |
| PUBLIC SCHOOLS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                |              |                                                                                                                                                                                                 |                                                              |              |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |
| By State Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,611,870                      | 3.0660       | 4,941.99                                                                                                                                                                                        | 1,659,339                                                    | 2.9497       | 4,894.55                                                                                                                                                                                                                                                                                                                                              | 1,659,339                                                                                                                                                                                                                                                                                                                                                                                               | 3.0730       | 5,099.15       | 9/10 5:05 PM (561) 434-8837<br>3300 Forest Hill Blvd WPB 33406                                                                                                                                                 |
| By Local Board                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1,611,870                      | 3.2480       | 5,235.35                                                                                                                                                                                        | 1,659,339                                                    | 3.1248       | 5,185.10                                                                                                                                                                                                                                                                                                                                              | 1,659,339                                                                                                                                                                                                                                                                                                                                                                                               | 3.2480       | 5,389.53       |                                                                                                                                                                                                                |
| MUNICIPALITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                |              |                                                                                                                                                                                                 |                                                              |              |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |
| Palm Beach Operating                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,586,870                      | 2.6110       | 4,143.32                                                                                                                                                                                        | 1,633,617                                                    | 2.4310       | 3,971.32                                                                                                                                                                                                                                                                                                                                              | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | 2.6110       | 4,265.37       | 9/08 5:01PM (561)838-5444<br>360 South County Road PB 33480                                                                                                                                                    |
| INDEPENDENT SPECIAL DISTRICTS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                |              |                                                                                                                                                                                                 |                                                              |              |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |
| So. Fla. Water Mgmt. Basin                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,586,870                      | .1026        | 162.81                                                                                                                                                                                          | 1,633,617                                                    | .0961        | 156.99                                                                                                                                                                                                                                                                                                                                                | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | .1026        | 167.61         | 9/11 5:15 PM (561) 686-8800<br>3301 Gun Club Rd Bldg WPB 33406                                                                                                                                                 |
| So. Fla. Water Mgmt. Dist.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,586,870                      | .0948        | 150.44                                                                                                                                                                                          | 1,633,617                                                    | .0889        | 145.23                                                                                                                                                                                                                                                                                                                                                | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | .0948        | 154.87         |                                                                                                                                                                                                                |
| Everglades Construction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,586,870                      | .0327        | 51.89                                                                                                                                                                                           | 1,633,617                                                    | .0306        | 49.99                                                                                                                                                                                                                                                                                                                                                 | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | .0327        | 53.42          | 9/04 5:15 PM (561) 627-3386<br>121 SW Flagler Ave Stuart FL 34994<br>9/15 5:01 PM (561) 740-7000<br>2300 High Ridge Rd ByntrnBch FL33426<br>9/17 5:15 PM (561) 659-1270<br>1515 N Flagler Dr Ste 101 WPB 33401 |
| FL Inland Navigation District                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1,586,870                      | .0288        | 45.70                                                                                                                                                                                           | 1,633,617                                                    | .0270        | 44.11                                                                                                                                                                                                                                                                                                                                                 | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | .0288        | 47.05          |                                                                                                                                                                                                                |
| Children's Services Council                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1,586,870                      | .4908        | 778.84                                                                                                                                                                                          | 1,633,617                                                    | .4611        | 753.26                                                                                                                                                                                                                                                                                                                                                | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | .4908        | 801.78         |                                                                                                                                                                                                                |
| Health Care District                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1,586,870                      | .6561        | 1,041.15                                                                                                                                                                                        | 1,633,617                                                    | .6164        | 1,006.96                                                                                                                                                                                                                                                                                                                                              | 1,633,617                                                                                                                                                                                                                                                                                                                                                                                               | .6561        | 1,071.82       |                                                                                                                                                                                                                |
| Total Millage Rate & Tax Amount                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                | 14.8704      | 23,755.25                                                                                                                                                                                       |                                                              | 14.0999      | 23,190.08                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                         | 14.8708      | 24,455.79      | ** SEE BELOW FOR EXPLANATION                                                                                                                                                                                   |
| ** EXPLANATION OF TAX NOTICE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                |              |                                                                                                                                                                                                 |                                                              |              |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |
| COLUMN 1<br>"YOUR PROPERTY TAXES LAST YEAR"                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                |              | COLUMN 2<br>"YOUR TAXES THIS YEAR IF NO BUDGET<br>CHANGE IS ADOPTED"                                                                                                                            |                                                              |              | COLUMN 3<br>"YOUR TAXES THIS YEAR IF PROPOSED BUDGET<br>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<br>PALM BEACH UNDERGROUND UTILITIES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | GARBAGE SERVICES               |              |                                                                                                                                                                                                 | 1                                                            | 116.00       | 116.00                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                         |              | (561) 697-2700 |                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | UNDERGROUND UTILITIES ASSESSMT |              |                                                                                                                                                                                                 | 1                                                            | 234.61       | 234.61                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                         |              | (561) 838-5444 |                                                                                                                                                                                                                |
| Total Non-Ad Valorem Assessment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                |              |                                                                                                                                                                                                 |                                                              |              | 350.61                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |
| 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.<br><b>NOTE:</b> 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.)<br><b>Non-Ad Valorem Assessments:</b> 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. |                                |              |                                                                                                                                                                                                 |                                                              |              |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                         |              |                |                                                                                                                                                                                                                |