

RETURN SERVICE REQUESTED

DO NOT PAY THIS IS NOT A BILL

The taxing authorities which levy property 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 changes and budget Prior to Taking Final Action. Each taxing authority may Amend or Alter its proposals at the hearing.

2025 TANGIBLE PERSONAL PROPERTY

1569 W US HWY 90



51
7 - 29910

01745-200
BUDDYS NEWCO LLC 19
300 HARMON MEADOW BLVD FL 6
SECAUCUS NJ 07094-3642



Taxing District: 1		COLUMN 1*		COLUMN 2*		COLUMN 3*	
Taxing Authority		Tax Rate 2024	Your Property Taxes 2024	Tax Rate If No Budget Change is Adopted 2025	Your Property Taxes If No Budget Change is Adopted 2025	Tax Rate PROPOSED 2025	Your Property Taxes IF PROPOSED Budget is Adopted 2025
COUNTY		7.8150	3,815.96	7.3515	3,656.42	7.8150	3,886.95
CITY OF LAKE CITY		4.9000	2,392.60	4.6835	2,329.44	5.2000	2,586.33
SCHOOL - LOCAL		3.1430	1,534.68	2.9709	1,477.64	3.1010	1,542.35
SCHOOL - STATE		2.2480	1,097.67	2.1249	1,056.86	2.2480	1,118.09
SUWANNEE RIVER WMD		0.2936	143.36	0.2812	139.86	0.2812	139.86
LAKESHORE HOSPITAL		0.0001	0.05	0.0001	0.05	0.0001	0.05
Total Property Taxes			8,984.32		8,660.27		9,273.63
							PUBLIC HEARING INFORMATION A public hearing on the proposed taxes and budget will be held on:
							SEPT 4, 2025 5:30pm 372 W DUVAL STREET LAKE CITY 32055
							SEPT 03, 2025 6:00pm 205 N MARION AVE LAKE CITY FL
							SEPT 9, 2025 5:55 pm SCHOOL BOARD ADM BLDG 372 W DUVAL ST LAKE CITY FL
							SEPT 9, 2025 5:55 pm SCHOOL BOARD ADM BLDG 372 W DUVAL ST LAKE CITY FL
							SEPT 9, 2025 5:05 pm SRWMD 9225 CO RD 49 LIVE OAK FL 32060
							SEPT 08, 2025 5:15 pm 259 NE FRANKLIN ST SUITE 102 LAKE CITY FL

Taxing Districts	Market Value		Assessed Value		Exemptions		Taxable Value	
	2024	2025	2024	2025	2024	2025	2024	2025
County	513,286	522,371	513,286	522,371	25,000	25,000	488,286	497,371
School	513,286	522,371	513,286	522,371	25,000	25,000	488,286	497,371
Municipal	513,286	522,371	513,286	522,371	25,000	25,000	488,286	497,371
Other	513,286	522,371	513,286	522,371	25,000	25,000	488,286	497,371

Assessment Reductions	Applicable to:	Value
None		

Exemptions	Applicable to:	Value
TPP \$25,000	All Taxes	25,000

* See reverse side for explanations.

* If you feel the market value of your property is inaccurate or does not reflect fair market value or if you are entitled to an exemption that is not reflected above contact your county property appraiser at **COURTHOUSE ANNEX RM 238 LAKE CITY FL 32055 386-758-1083**

* 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 and must be filed ON OR BEFORE **SEPTEMBER 8, 2025**

* Your final tax bill may contain non-ad valorem assessments which may not be reflected on this notice such as assessments for roads, drainage, garbage, fire, lighting, water, sewer, or other government services and facilities which may be levied by your county, city, or any special district.

EXPLANATIONS

Column 1 – “Tax Rate 2024” and “Your Property Taxes 2024”

These columns show the tax rate and taxes that applied last year to your property. These amounts were based on budgets adopted last year and your property’s previous taxable value.

Column 2 – “Tax Rate IF NO Budget Change is Adopted 2025” and “Your Property Taxes IF NO Budget Change is Adopted 2025”

These columns show what your tax rate and 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.

Column 3 – “Tax Rate PROPOSED 2025” and “Your Property Taxes IF PROPOSED Budget is Adopted 2025”

These columns show what your tax rate and 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 on the front side of this notice. 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.

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).

Market (Just) Value – Market (also called “Just”) value is the most probable sale price for your personal property in a competitive, open market involving a willing buyer and willing seller. Value is established for personal property based on factors such as appreciation, depreciation, and obsolescence.

Assessed Value – Personal property assessed value is equal to the market value.

Taxable Value – Taxable value is the value used to calculate the tax due on your property. Taxable value is the market/assessed value minus the value of your exemptions.

Exemptions – Specific dollar or percentage reductions in market/assessed value may be applicable to a property based upon certain qualifications. Example would be the \$25,000 TPP Exemption.