

## **Alternative Method of Property Assessment**

Owners of historic buildings may be eligible for an alternative method of assessment by the Miami-Dade County Property Appraiser. This alternative method allows the property to be assessed based on the actual use rather than highest and best use, which may have an effect in lowering property taxes.

To be eligible, the property must be officially designated as historic either by local ordinance or listing in the National Register of Historic Places. It also must be commercial in nature (apartment buildings are not included) and be open to the public at least 40 hours per week for 45 weeks per year or the equivalent of 1,800 hours per year. The benefit applies only to the Miami-Dade County portion of the tax bill.

To claim this benefit, owners of qualifying properties must file an application with the Miami-Dade County Department of Property Appraisal by March 1 of each year. To find out if your property is historic, contact the City of Miami Beach Planning Department at 305.673.7550.