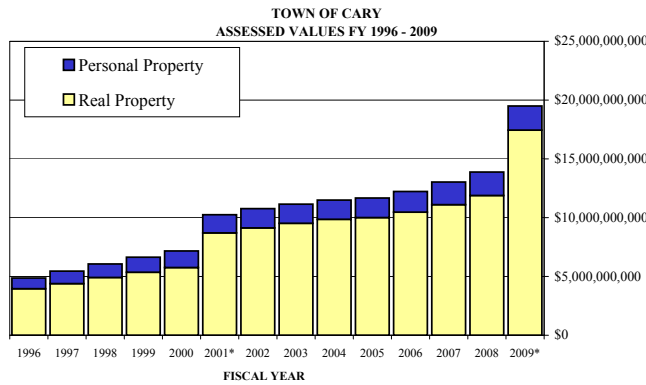
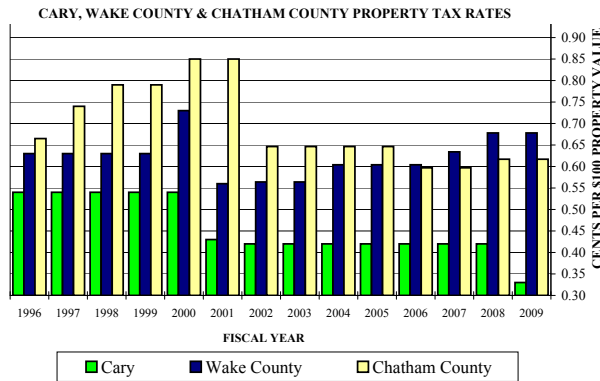


**TOWN OF CARY ASSESSED VALUES AND  
CARY, WAKE COUNTY & CHATHAM COUNTY TAX RATES**

Fiscal Year	Real Property (1)	Personal Property (2)	Total	Cary Tax Rate	Wake Co. Tax Rate	Combined Wake/Cary Tax Rate	Chatham County Tax Rate	Combined Chatham/Cary Tax Rate
1996	\$3,954,766,034	\$910,454,667	\$4,865,220,701	0.540	0.630	1.170	0.6650	1.2050
1997	\$4,386,596,581	\$1,068,848,477	\$5,455,445,058	0.540	0.630	1.170	0.7400	1.2800
1998	\$4,909,617,389	\$1,153,708,689	\$6,063,326,078	0.540	0.630	1.170	0.7900	1.3300
1999	\$5,357,477,366	\$1,278,994,519	\$6,636,471,885	0.540	0.630	1.170	0.7900	1.3300
2000	\$5,757,284,009	\$1,411,829,848	\$7,169,113,857	0.540	0.730	1.270	0.8500	1.3900
2001*	\$8,703,776,620	\$1,545,142,309	\$10,248,918,929	0.430	0.560	0.990	0.8500	1.2800
2002	\$9,126,144,568	\$1,643,167,535	\$10,769,312,103	0.420	0.564	0.984	0.6464	1.0664
2003	\$9,520,927,354	\$1,626,979,056	\$11,147,906,410	0.420	0.564	0.984	0.6464	1.0664
2004	\$9,858,139,614	\$1,636,737,125	\$11,494,876,739	0.420	0.604	1.024	0.6464	1.0664
2005	\$10,005,846,270	\$1,664,336,766	\$11,670,183,036	0.420	0.604	1.024	0.6464	1.0664
2006	\$10,468,719,181	\$1,758,721,425	\$12,227,440,606	0.420	0.604	1.024	0.5970	1.0170
2007	\$11,103,890,517	\$1,927,562,043	\$13,031,452,560	0.420	0.634	1.054	0.5970	1.0170
2008 Estimate	\$11,883,276,499	\$1,994,854,922	\$13,878,131,421	0.420	0.678	1.098	0.6170	1.0370
2009* Estimate	\$17,443,185,067	\$2,054,699,936	\$19,497,885,003	0.330	0.678**	1.008	0.617**	0.9470



Average annual tax base growth over the eight year revaluation cycle between 1992 and 2000 was 11.4% due to tremendous growth in both the residential and non-residential sectors. The average rate of growth slowed to 1.5% in 2005, and rose to 6.5% in FY2008. The historically strong growth of the tax base has allowed the Town to keep its tax rate level and even reduce it by one cent in FY 2002.



Property tax values in Wake County are revalued, or adjusted to approximate market value, every eight years. This occurred effective January 1, 2000 and January 1, 2008 impacting fiscal years 2001 and 2009 respectively. In each year the tax rate was reduced in an effort to generate the same amount of revenues if the revaluation had not taken place: in FY 2001 the tax rate was reduced from 54 cents to 43 cents; in FY 2009 the tax rate is recommended to drop from 42 cents to 33 cents.

Notes: 1) Includes public service companies, 2) Includes vehicle assessments

\* Real property revaluation impacting land and building values impacting assessed values for FYs 2001 and 2009.

\*\* Wake and Chatham County proposed FY 2009 tax rates were not available at time of publication so used same as FY 2008 Adopted Rates.