



Resolution 25 – 05

A RESOLUTION SETTING THE MUNICIPAL PROPERTY TAX RATE FOR THE 2025 – 2026 FISCAL YEAR FOR APARTMENT COMPLEXES

Sponsored By: Mayor and Council

Proposed: September 11, 2025

Results:

**TOWN OF ELSMERE
RESOLUTION 25 – 05**

**A RESOLUTION SETTING THE APARTMENT COMPLEX TAX RATE FOR
THE 2025 – 2026 FISCAL YEAR AT \$0.3493 PER \$100.00 OF ASSESSED VALUE
+ \$557.18 PER UNIT.**

WHEREAS, the Mayor and Council of the Town of Elsmere are charged with insuring the financial stability of the Town; and

WHEREAS, property tax revenues are the primary source of revenue for the Town; and

WHEREAS, the Mayor and Council must ensure that the property tax rates are properly set in order to meet the needs of the Town; and

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF
THE TOWN OF ELSMERE, THE FOLLOWING:**

That the apartment complex tax rate for the 2025 – 2026 fiscal year will be set at \$0.3493 per \$100.00 of assessed value, plus \$557.18 per apartment unit.

**RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF ELSMERE,
THIS 11th DAY OF SEPTEMBER 2025.**

Joann Personti, Mayor

Jane McDaniel, Secretary

SYNOPSIS
Resolution 25 – 03

This resolution sets the municipal property tax rate for apartment complexes during the 2025 – 2026 Fiscal Year. The rates are set as follows:

The apartment complex property tax rate shall be \$0.3493 per \$100.00 of assessed value, plus \$557.18 per apartment unit.

Fiscal Impact:

This Resolution, due to the 2024 New Castle County Tax Assessment, sets the apartment complex property tax mil rate to \$0.3493 per \$100.00 of assessed value anticipated to result in approximately \$90,502.52 increase in revenue for the Town.