



TOWN OF TYRONE

“TALK OF THE TOWN”

QTR 1 2025
February 25, 2025



QUARTERLY PUBLIC UPDATES
FROM THE TOWN'S LEADERSHIP

AGENDA

1. Introduction of Officials & Staff in Attendance
2. Updates from the Town
3. Info Session - Topic
4. Q&A

Introductions



QUARTERLY PUBLIC UPDATES
FROM THE TOWN'S LEADERSHIP

Updates

- **Post Office**
- **Projects**
 - Roundabout
 - Shamrock Park Pavillion
 - REBC Grant
 - Fire Station Redevelopment
 - Handley Pole Barn
 - Pendleton Dam
- **Upcoming Events**
 - Planning Workshop - March 27 @ 9am
 - Tyrone 101 - Starts April 22 @ 6pm Sign up at www.TyroneGA.gov/Tyrone101



QUARTERLY PUBLIC UPDATES
FROM THE TOWN'S LEADERSHIP

Post Office Update



- **Build-back completion**
 - “By the end of March 2025.”
 - No mention of an opening date.



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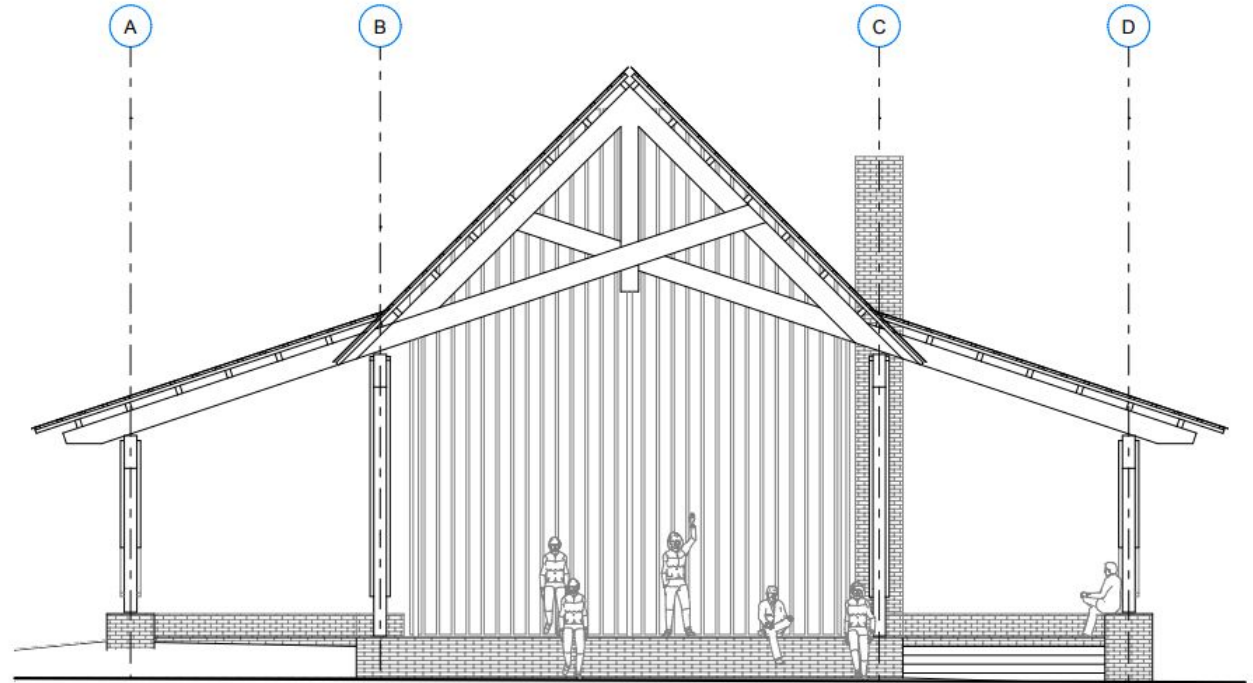
Palmetto Road Roundabout

- **Current Status: Bid Awarded to Southeastern Site Development**
- **Budget: \$3,500,000.00**
- **Bid Amount: \$2,314,796.71 (2017 SPLOST)**
- **Start Date:**
- **End Date:**



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Shamrock Park Pavilion/Stage





QUARTERLY PUBLIC UPDATES
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Shamrock Park Pavilion/Stage

- **Current Status: Bid Awarded to Southtree Commercial and is Under Design**
- **Budget: \$ 700,000.00 (2023 SPLOST)**
- **Bid Amount: \$700,000.00**
- **Start Date: Under Final Design**
- **End Date: August 2025**

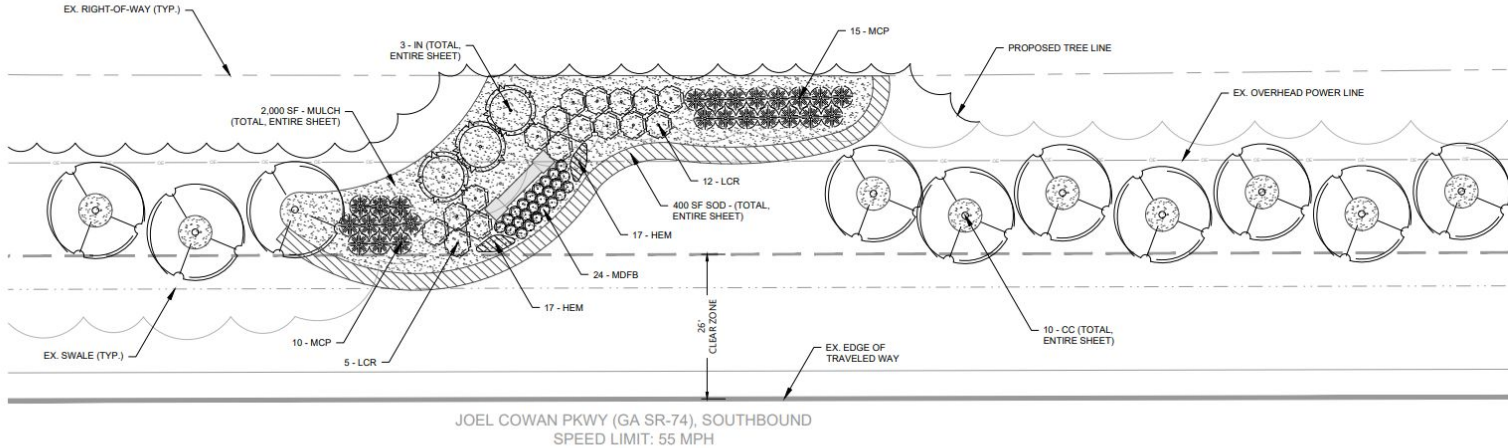
Roadside Enhancement & Beautification (REBC) Grant



QUARTERLY PUBLIC UPDATES
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Roadside Enhancement & Beautification (REBC) Grant

LOCATION PERMIT: A-113-011445-3



NO.	DATE	REVISION

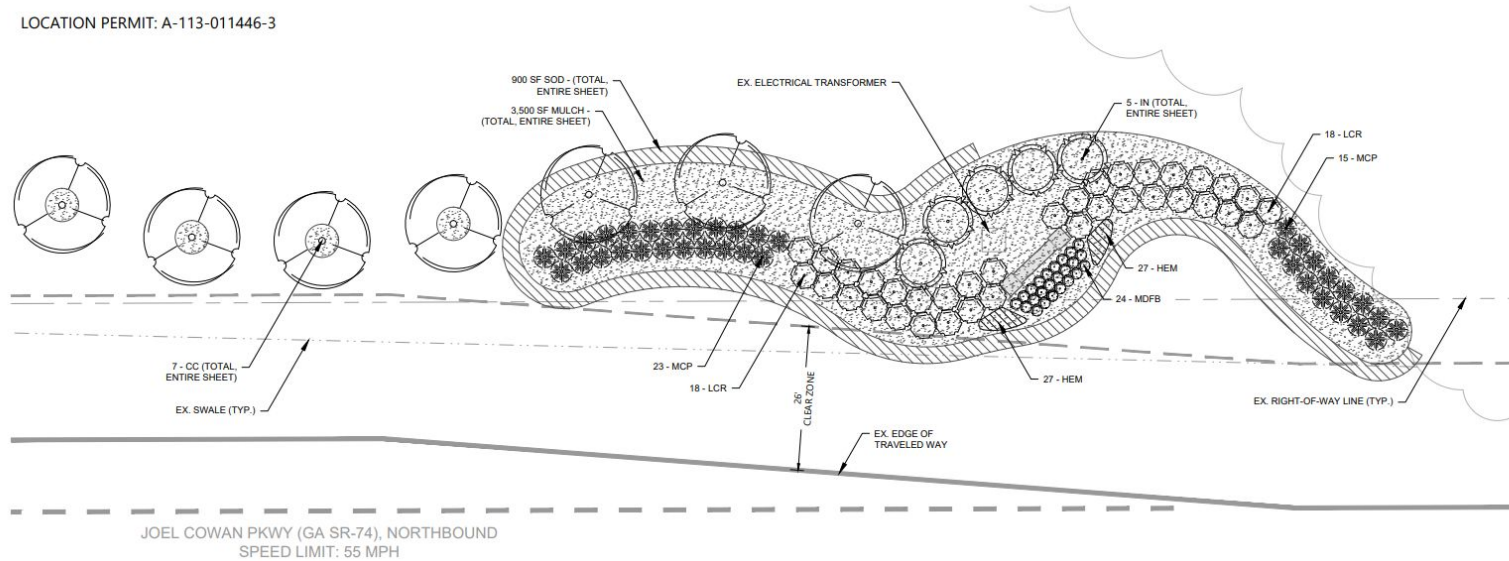
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QUARTERLY PUBLIC UPDATES
FROM THE TOWN'S LEADERSHIP



Roadside Enhancement & Beautification (REBC) Grant

LOCATION PERMIT: A-113-011446-3



NO.	DATE	REVISION

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REBC Project

- **Current Status: Bid Awarded to Aabby 2/6/25**
Budget: \$ 68,960.61
- **Grant Amount: \$39,182.00**
- **Town Funds: \$68,960.61**
- **Start Date: Under Final Design**
- **End Date: August 2025**

DDA Fire Station/Food Truck Park Redevelopment



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Concept Plan





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DDA Fire Station/Food Truck Park Redevelopment

- **Current Status: Bids This Week**
- **Budget: \$160,000.00**
- **Grant Amount: Up To \$300,000.00**
- **End Date: Fall 2025**

Public Works Shop Relocation



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Public Works Shop Relocation



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Public Works Shop Relocation

- **Current Status: Awarded to Corbett Group, LLC**
- **Budget: \$672,350.00**
- **Start Date: TBD - Contract Review finalized 2/25/25**



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Pendleton Dam - FEMA Grant



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REBC Project

- **Current Status: Final Design/Bid Prep**
- **Budget: \$2,410,000.00**
- **Grant Amount: \$2,410,000.00**
Federal Share: \$1,807,500.00
- **Town Match: \$602,500.00**
- **Start Date: Under Final Design/Bid Prep**
- **End Date: October 2026**

Information Session



QUARTERLY PUBLIC UPDATES
FROM THE TOWN'S LEADERSHIP

Information Session - HB581

- **What Is HB581?**
 - HB581 was the enabling legislation that led to a voter-approved amendment to Georgia's Constitution that changes how property assessments impact property taxes on homestead properties.
- **How Does It Impact Property Owners?**
 - Most importantly: it caps property assessments at the rate of inflation each year, which slows down tax collections based solely on home values.



QUARTERLY PUBLIC UPDATES
FROM THE TOWN'S LEADERSHIP

Information Session - HB581

- **HB581 Key Provisions**

- Assessment Growth Cap - Rate of Inflation
- Reassessment At Sale or Transfer
- Only Applies to Homestead Properties
- Does Not Limit Local Governments From Increasing Millage Rates
- Allows Local Governments to Opt Out
- Provides for An Optional Floating Local Option Sales Tax (FLOST) - up to a penny
 - Millage rates must be adjusted down commensurate with revenue created by FLOST



QUARTERLY PUBLIC UPDATES
FROM THE TOWN'S LEADERSHIP

Information Session - HB581

Example - *\$500,000 homestead property

- **Year 1**
 - $\$500,000 \times 40\%$ (assessed value) = \$200,000
 - $(\$200,000/1000) \times 2.889 = \577.80 tax
- **Year 2 (Assuming a 10% Market Value Increase)**
 - $\$200,000 \times 1.03 = \$206,000$ (new assessed value capped at a CPI of 3%)
 - $(\$206,000/1000) \times 2.889 = \595.13 tax
- **Year 3 (Another 10% Market Value Increase)**
 - $\$206,000 \times 1.03 = \$212,180$
 - $\$212,180/1000) \times 2.889 = \613.00 - a \$17.87 Year 2 to Year 3 Increase

***Examples DO NOT Include County, Fire, EMS, 911, or School Taxes**



QUARTERLY PUBLIC UPDATES
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Information Session - HB581

Example - *\$500,000 homestead property WITHOUT HB581

- **Year 2**
 - $\$550,000 \times 40\%$ (assessed value) = \$220,000
 - $(\$220,000/1000) \times 2.889 = \635.58 (\$40.45 More)
- **Year 3**
 - $\$605,000 \times 40\%$ (assessed value) = \$242,000
 - $(\$242,000/1000) \times 2.889 = \699.94 (\$86.94 More)

***Examples DO NOT Include County, Fire, EMS, 911, or School Taxes**



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Information Session - HB581

- **Pros**

- Provides for more predictable property tax increases.
- Protects against rapid market growth.
- Helps seniors and fixed-income residents.
- Encourages homeownership stability.

- **Cons**

- Tax burden shifts over time.
- Potential cuts in local services OR
- Forces some local governments to increase millage rates.
- Market distortions similar to California Prop 13.



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Information Session - HB581

- **California Proposition 13**
 - Passed by California in 1978 - Has many similarities to HB581
 - Has resulted in:
 - tax inequities
 - “Lock in effect”
 - Housing affordability crisis - California is now one of the most expensive states in which to live.



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Information Session - HB581

- **California Proposition 13 Cont'd**
 - Has resulted in:
 - Funding challenges for local governments and cuts to public services.
 - Disincentives Property Improvements
 - Sharp declines in school funding.



QUARTERLY PUBLIC UPDATES
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Information Session - HB581

Issue	Proposition 13 (California)	HB 581 (Georgia)
Purpose	To limit property tax rates and control property tax increases.	To establish a statewide cap on annual property tax assessment increases.
Tax Rate Cap	Limits property tax to 1% of the property's assessed value.	No statewide tax rate cap; focuses on assessment growth limits.
Assessment Increase Limit	Assessed property values can only increase by a maximum of 2% per year, unless the property is sold.	Caps annual increases in property tax assessments to the rate of inflation for homesteaded properties.
Trigger for Reassessment	Reassessment to market value occurs upon change of ownership or new construction.	Reassessment to fair market value occurs upon sale, transfer of ownership, or major renovations.



QUARTERLY PUBLIC UPDATES
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Information Session - HB581

Issue	Proposition 13 (California)	HB 581 (Georgia)
Exemptions	No specific exemptions, but certain properties (like government-owned) are not taxed.	Only applies to homestead properties.
Impact on Local Revenue	Significantly reduced property tax revenues, limiting funding for local governments and schools, creating long-term fiscal constraints.	Could limit revenue growth for local governments, but less restrictive than Prop 13 since it allows for more flexibility in tax rate adjustments.
Long-term Effects	Created disparities in tax burdens between long-term and new property owners; contributed to housing market distortions.	TBD



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Information Session - HB581

- **Key Takeaways**

- Your property taxes will still likely increase based on your assessments going forward, but will be capped at the rate of inflation.
- The local government may still increase millage rates as necessary to maintain essential services.
- Tyrone will not opt-out.
- HB581 could have negative effects long term - only time will tell.

Q&A With Officials and Staff



QUARTERLY PUBLIC UPDATES
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Stay Engaged!

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 - Current & Past Budgets
 - Meeting Agendas & Minutes
 - Contact Information
- info@tyrone.org
- www.tyronega.gov/newsletter
- www.facebook.com/tyronegeorgia
- 770-487-4038 - Town Hall
- 770-881-8340 - Brandon's Direct Line