

From: Ray Flores [ray.flores@trumporg.com]
on behalf of Ray Flores <ray.flores@trumporg.com> [ray.flores@trumporg.com]
Sent: 11/17/2021 10:51:47 AM
To: Eric Trump [eric.trump@trumporg.com]; Allen Weisselberg [allen.weisselberg@trumporg.com]
Subject: Fwd: Mar-A-Lago Homestead Exemption
Attachments: Mar-A-Lago Homestead Media Article.pdf

Eric, Allen - FYI. Please let me know if you'd like to discuss further.

Thank you,
Ray

Raymond Flores

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----- Forwarded message -----

From: **Michael Corbiciero** <MichaelCorbiciero@mfpoer.com>
Date: Wed, Nov 17, 2021 at 10:19 AM
Subject: Mar-A-Lago Homestead Exemption
To: Ray Flores <ray.flores@trumporg.com>
Cc: Tony Garcia <TonyGarcia@mfpoer.com>

Good Morning Ray,

We hope this email finds you well. Last year we briefly discussed the possibility of filing for a homestead exemption on the Mar-a-Lago property since President Donald Trump had legally declared Palm Beach and the Mar-A-Lago property as his permanent residence. This question was asked by multiple media reports and we attached an article where the deputy chief appraiser from Palm Beach County was quoted addressing this particular question.

In order to do this Mr. Trump would have to meet certain requirements to establish residency. First his driver's license would need to show Mar-a-Lagos address and he would also need to have that address attached to his Florida voter registration. Since the private club is currently owned by a corporation, the property ownership would need to be changed/transferred into his name as an individual and not under a corporation. If he was to meet all these requirements, than the part of the property that he uses as a residence would be eligible for homestead. The property appraiser would need to come out and do a property inspection and measure the residential area, and that portion of the assessment would receive the homestead exemption.

Currently this property is assessed as a private club with the current assessed value at \$359/sqft. The surrounding residential properties are assessed on average of over \$2,000 per sqft with a recent sale just over \$3,000 per sqft. If the property appraiser were to separately assess the residential portion of Mar-a-Lago in

order for it to qualify for homestead, we believe this would result in a much higher assessment and therefore outweigh the potential tax savings from the \$50,000 homestead exemption in the immediate future. Please let us know if you have any questions or concerns.

Thanks,

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REAL-ESTATE

As Trumps declare Palm Beach their primary home, is a homestead exemption in the offing at Mar-a-Lago?

Darrell Hofheinz, Eliot Kleinberg dhofheinz@pbdailynews.com

Published 6:01 p.m. ET Nov. 1, 2019

Thursday brought news reports that President Donald Trump and first lady Melania Trump had legally declared Palm Beach as their permanent residence over New York City.

And one thing is clear: Mar-a-Lago may be their primary home, but an ownership change at the property would be required if the Trumps want to get a homestead exemption in the Palm Beach County tax rolls.

That's because the private club and the 17.5 acres it occupies are owned by a corporation, Mar A Lago Club Inc. — and corporate entities are ineligible for homestead exemptions, said Tim Wilmath, chief appraiser for the Palm Beach County Property Appraiser's office.

Trump filed an affidavit Oct. 4 in Palm Beach County court to change his primary domicile to 1100 S. Ocean Blvd., the address of the mansion he bought more than 30 years ago and in 1996 converted into a private club. He has stayed many times at Mar-a-Lago, known locally as the winter White House, since his November 2016 election.

Only people who own properties in their own names or through trusts can apply for the exemption, which keeps their property taxes lower by capping the amount the taxes can increase each year, typically at 3 percent.

The "Declaration of Domicile" form bearing the president's signature was dated Sept. 27 and notarized in Washington, D.C.

It said Mar-a-Lago "constitutes my predominant and principal home, and I intend to continue it permanently as such."

The form says he formerly resided at 721 Fifth Ave. in Manhattan, the address of Trump Tower.

The first lady simultaneously filed the same form.

Their documents each list two "other places of abode" — Trump's summer retreat in New Jersey, and the White House. The New York Times first reported on the forms Thursday evening.

The president has not specifically said he is relocating his primary home to Florida to enjoy lower taxes. But many snowbirds from states with higher-tax profiles, including New York, have done just that. Tax analysts increasingly point to Florida's appeal to people looking for a real estate haven, especially if they are amenable to establishing a homestead here.

Since opening the club, the president has maintained residential quarters on the property for his family, although his primary residence remained in New York City.

If the president changed the ownership of Mar-a-Lago to become eligible for a homestead exemption, only the part of the property he uses as a residence would be eligible, Wilmath said.

"We would go out and measure the residential area, and that portion would receive the homestead exemption," Wilmath said.

The president would have to meet just two more requirements to establish residency, as far as the state of Florida is concerned, Wilmath added. Trump's driver's license would need to show Mar-a-Lago's address, and he would also need to have that address attached to his Florida voter registration.

"Obviously you vote where you live," Wilmath said.

Unlike other states, including New York, Florida does not require residents who declare it their primary domicile to spend a certain percentage of the year at the property.

"You can certainly travel the world and still call that property home," Wilmath said.

*

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