



PHONG LA ASSESSOR

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FOR IMMEDIATE RELEASE
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NEWLY ELECTED ASSESSOR RELEASES ASSESSMENT ROLL, REPORTS 7% INCREASE OVER LAST YEAR

OAKLAND, CA - Newly elected Alameda County Assessor Phong La today released the 2019-2020 local Assessment Roll. The annual Assessment Roll accurately reflects assessments of more than 518,600 taxable properties. “Thanks to the dedication and efforts of the staff at the Assessor’s Office, I am pleased to report that the gross value of all taxable property in Alameda County is a record \$321.5 billion, which is a \$21.4 billion or 7.13% increase above last year’s roll,” announced Assessor La. Crediting the recovering economy and increase in real estate values, he stated, “the revenue generated by the Assessment Roll continues to support schools, public safety, parks, roads, and other essential services.”

Other factors leading to this year’s total assessed value growth included the 2% mandatory inflation index being applied to all properties’ assessed values that were not affected by assessment declines in prior years. This factor added \$5.6 billion. Sales/transfers of real estate also added \$11.3 billion and new construction activity added \$2.5 billion. Many companies in Alameda County have flourished, becoming a key factor in the growth in the Assessment Roll, as these company’s business personal property assessments have increased by \$1.1 billion. Since 2014, the assessment roll has increased 35% or \$73 billion.

Of the 14 cities and unincorporated areas within Alameda County, the City of Oakland remains the highest assessment jurisdiction in Alameda County with a total assessed value of \$68.8 billion. The City of Fremont continues to have the second highest assessed value of \$55.4 billion. The City of Dublin received the highest percentage increase in assessed value from the prior year at 10.3%.

With Alameda County’s historic unemployment rate of 2.7%, lower than both the state and national averages, the future of the County appears optimistic, but Assessor La cautions that “there are indicators that this tremendous growth in the economy may be coming to an end. It’s better to begin preparing for a potential recession now rather than having it come as a surprise. We also need to deal with the fact that residents can no longer afford to live in our County.”

Notifications of this year's individual assessments are being mailed to all secured roll Alameda County property owners, as of July 8th, 2019. If property owners have questions regarding their property assessment, they are encouraged to call the Assessor's Office at (510) 272-3787 (real estate assessments) or (510) 272-3836 (business personal property assessments) or visit us online at <http://www.acassessor.org>. As indicated on these notifications, formal appeals of the 2019-2020 assessed values must be made between July 2nd and September 16th, 2019, with the Clerk, Board of Supervisors, Assessment Appeals Unit, on their Assessment Appeal Application. For your convenience, the application and instruction booklet can be viewed and printed from their webpage at <http://www.acgov.org/clerk/assessment.htm>.

Property tax bills for fiscal year 2019-20 will be mailed by the Alameda County Tax Collector in October and will be based upon the Assessor's 2019-20 assessed values.

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