



OFFICE OF ASSESSOR COUNTY OF ALAMEDA

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RON THOMSEN
ASSESSOR

MEDIA RELEASE

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FOR IMMEDIATE RELEASE

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Assessor Delivers 2013-14 Fiscal Year Assessments

Alameda County Assessor Ron Thomsen has timely completed the 2013-2014 local assessment roll of \$215.3 billion, reflecting a \$10.6 billion or 5.17% increase above last year's assessment roll. The net local roll, after all legal exemptions have been applied, totals \$206 billion. The primary reason for this year's assessed value growth is attributed to the recovery in real estate market values. Properties that were afforded reduced assessments in prior years due to market value declines are now receiving increases in their assessed value due to market values increases. These properties are not limited to the 2% increase limit imposed on Proposition 13 base year assessments. Many of these property owners therefore will notice their assessed values have increased by more than 2%, but are still either assessed at the lesser of their indexed base year value or the current market value as of January 1, 2013. 92,000 properties are still assessed at their January 1st market value because they were less than their indexed base year value. The assessed value reduction afforded these properties totaled \$16.1 billion, or \$3.7 billion less than last year's reductions.

Other factors leading to this year's assessed value growth included the 2% mandatory inflation index being applied to all properties' assessed values that were not affected by market value declines in prior years. This factor added \$2.1 billion. Sales/transfers of real estate also added \$3.1 billion, new construction activity added \$1.3 billion, and business personal property assessments increased by \$.4 billion.

The 2013-14 assessment roll accurately reflects assessments of more than 498,000 taxable properties.

Notifications of this year's individual assessments are being mailed to all secured roll Alameda County property owners starting on July 16, 2013. 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). As indicated on these notifications, formal appeals of the 2013-2014 assessed values must be made between July 2 and September 16, 2013, with the Clerk, Board of Supervisors, Assessment Appeals Unit, on their Application for Changed Assessment. For your convenience, the application and instruction booklet can be viewed and printed from their webpage at <http://www.acgov.org/clerk/assessment.htm>.

Of the 14 cities and unincorporated areas within Alameda County, the City of Oakland remained the highest assessment jurisdiction in Alameda County with a total assessed value of \$45 billion before exemptions. The City of Fremont continues to have the second highest assessed value of \$36.3 billion.

Property tax bills for fiscal year 2013-14 will be mailed by the Alameda County Tax Collector in October and will be based upon the Assessor's 2013-14 assessed values.

The property taxes derived from the assessment roll generate revenue to support the services provided by Alameda County, its public schools, cities, and special districts, with the largest percentage supporting public education.