



PALOS VERDES ESTATES

2018/19 PROPERTY TAX SUMMARY



The City of Palos Verdes Estates experienced a net taxable value increase of 5.2% for the 2018/19 tax roll, which was modestly less than the increase experienced countywide at 6.5%. The assessed value increase between 2017/18 and 2018/19 was \$366 million. The change attributed to the 2% Proposition 13 inflation adjustment was \$128 million, which accounted for 35% of all growth experienced in the city.

The largest assessed value increase was reported on a residential parcel located at 978 Paseo La Cresta. The owner of the parcel recently completed new construction which was valued at \$7.3 million. The sale of a residential parcel to PVM Holdings LLC (1721 Paseo Del Mar) added \$7.2 million in additional value to the roll. The sale of a single-family residential parcel located at 709 Via La Cuesta added \$6.1 million in new value to the roll.

Two of the largest assessed value declines were reported on a residential parcel. The owners of the parcel are eligible for base transfers under Proposition 60. Proposition 60 allows for transfers of the base value from a previous home for owners over 55. A Proposition 60 transfer of a home at 261 Rocky Point Road resulted in a reduction of \$2.6 million. A second transfer on a home at 1329 Granvia Altamira resulted in a \$1.8 million decline in assessed value. The St. Francis Episcopal Church did not file for their exemption by the close of the roll last year. The exemption was properly applied this year resulting in a \$2.4 million decline.

The housing market has fully recovered from the recent recession in many urban and coastal areas of the State while housing recovery has tended to lag in more rural and inland areas. Current median home prices, in many regions are at or above the pre-recession peak values. Affordability and inventory constraints are the main contributor to increases in home prices over the last year. The numbers of sales year over year have declined and the lack of significant new home construction in California is one of the main factors affecting supply. The median sale price of a detached single family residential home in Palos Verdes Estates from January through August 2018 was \$1,800,000. This represents a \$0 (0.0%) increase in median sale price from 2017.

Year	D-SFR Sales	Median Price	% Change
2012	176	\$1,411,500	
2013	210	\$1,505,000	6.62%
2014	186	\$1,650,000	9.63%
2015	203	\$1,662,000	0.73%
2016	183	\$1,740,000	4.69%
2017	213	\$1,800,000	3.45%
2018	143	\$1,800,000	0.00%

2018/19 Tax Shift Summary

ERAF I & II	-\$1,821,458
VLFAA (est.)	\$1,523,668

Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. LOWELL W AND LISA B HILL	\$42,836,069	0.58%	Residential
2. TEI FU CHEN TRUST	\$34,788,750	0.47%	Residential
3. MASAFUMI MIYAMOTO	\$15,702,697	0.21%	Residential
4. JOSE A AND BRIGITTE COLLAZO TRUST	\$14,955,000	0.20%	Residential
5. TATIANA VON FURSTENBERG TRUST	\$14,913,338	0.20%	Residential
6. YI LIN	\$14,259,591	0.19%	Residential
7. TIMOTHY D ARMOUR TRUST	\$14,158,378	0.19%	Residential
8. PVM HOLDINGS	\$14,116,800	0.19%	Residential
9. JACKSON AND JULIE YANG	\$14,022,338	0.19%	Residential
10. WINSTEP INT'L HOLDINGS USA LLC	\$13,731,458	0.18%	Residential
Top Ten Total	\$193,484,419	2.60%	

Real Estate Trends

Home Sales

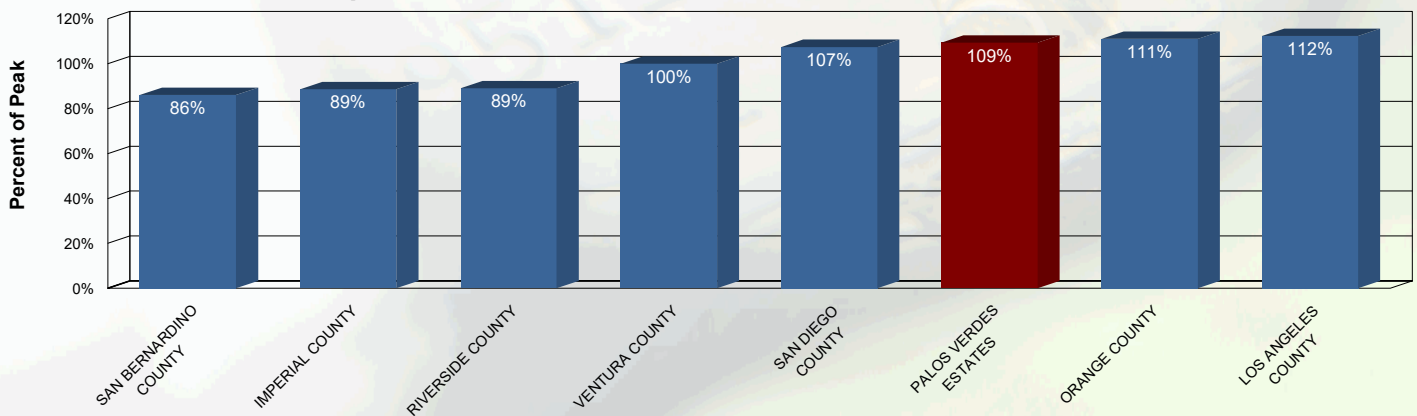
According to industry experts, price growth isn't the only problem that current home shoppers are facing. The median price increases coupled with the principal and rising interest payments have resulted in double digit percentage increases in the cost of a median-priced home over last year. The reported median price of an existing, single-family detached homes in California during June 2018 was \$602,760. This was a 8.5 percent increase from \$555,420 in June 2017.

All Homes	Units Sold June-2017	Units Sold June-2018	% Change	Median Price June-2017	Median Price June-2018	% Change
Imperial County	146	130	-10.96%	\$214,000	\$224,000	4.67%
Los Angeles County	8,721	7,504	-13.95%	\$569,000	\$615,000	8.08%
Orange County	3,574	3,074	-13.99%	\$690,000	\$720,000	4.35%
Riverside County	4,253	3,425	-19.47%	\$357,000	\$370,000	3.64%
San Bernardino County	3,179	2,653	-16.55%	\$313,000	\$320,000	2.24%
San Diego County	4,316	3,798	-12.00%	\$540,000	\$565,000	4.63%
Ventura County	1,141	899	-21.21%	\$569,000	\$610,000	7.21%

Comparison of Current Median Sale Price to Peak Price Before the Great Recession

In 1978 California voters approved Proposition 8 that requires county assessors to reduce the value of properties below their Proposition 13 taxable values when the real estate market declines. These reductions are to be restored as the real estate market improves. One of the gauges of the values to be restored is the progress each community is seeing in the growth of the median sale prices of single family homes. As we have moved through the Great Recession, we have seen the recovery of the real estate home prices in many regions approach or exceed pre-recession peak prices. The graph below provides a comparison of the detached home (excluding Condos and Townhomes) median peak price experienced at the height of the real estate bubble in Palos Verdes Estates and Los Angeles County well as several other counties in this region. Considering these trends, we expect to see that a majority of the homes under review per Proposition 8 will be completely restored in most of the urban and coastal counties. More counties have neared a 90-100% restoration level after our review of the 2017-18 data in this segment of residential properties. **As we begin the 2017-18 fiscal year 80.2% of properties in Palos Verdes Estates awaiting restoration of value since 2012-13 have been FULLY restored.**

Comparison of Median Sale Price to Pre Recession Peak Price



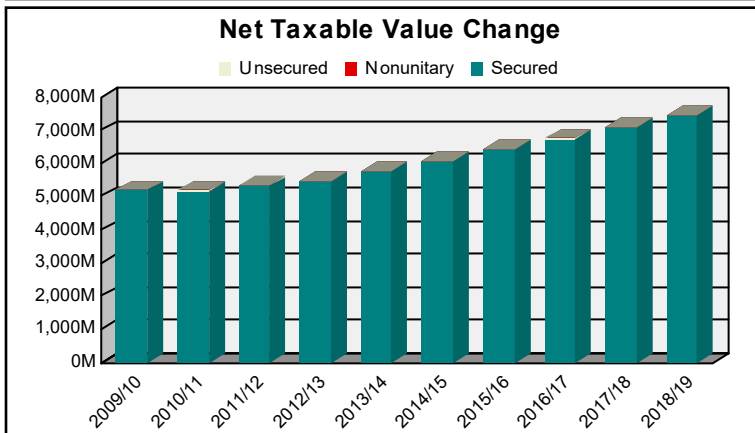
THE CITY OF PALOS VERDES ESTATES

2018/19 PROPERTY TAX REVIEW

	2017/18	2018/19	Value Change
Total	\$7,075,865,925	\$7,441,925,507	\$366,059,582
Parcel Adds/Drops Net Change		0.00%	5,589
Net Value Change from CPI 2.000% Growth		1.81%	128,126,512
Unsecured Value Change		0.01%	834,890
Cross-Reference Value Change		0.03%	2,297,686
Prior Year Transfer of Ownership		2.53%	178,919,598
Prop. 8 - Recaptured Value - SFR		0.25%	17,364,254
Prop. 8 - Recaptured Value - Non-SFR		0.00%	248,413
Other Changes*		0.54%	38,262,640
Total		5.17%	366,059,582

Year to Year Value Change by Use Category		
Category	\$ Change	% Change
Residential	\$362,313,640	5.22%
Commercial	\$1,407,342	3.74%
Institutional	-\$3,800,409	-94.19%
Miscellaneous	\$11,215	114.54%
Vacant	\$2,995,218	3.99%
Cross Reference	\$2,297,686	11.88%
Unsecured	\$834,890	15.43%

Change by Component	Total	Personal Property
Entire City	5.17%	19.65%
Countywide	6.51%	9.52%



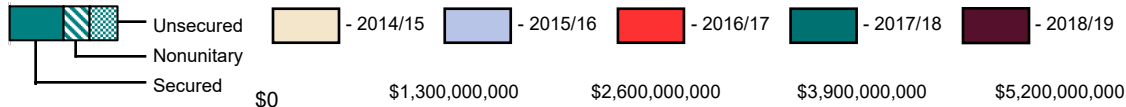
Notes:

- The vacant category value increase above is the result of one property reclassified as vacant in error.
- The institutional category decline is the result of a current year exemption placed on St. Francis Episcopal Church. The exemption was missing in the prior year. The net change is -\$2.4 million.
- The cross-reference increase is due to increases in assessment amounts for Cal Water of +\$1.9 million.
- The unsecured category increase is the result of \$500,000 in additional assessment value at the Palos Verdes Golf Club.
- The CPI for 2019/20 is expected to be 2%.

Top 10 Taxpayers Based on Net Values 2018/19	Rank	Top 10 Taxpayers Based on Net Values 2017/18
LOWELL W AND LISA B HILL	1	TEI FU CHEN TRUST
TEI FU CHEN TRUST	2	LOWELL W AND LISA B HILL
MASAFUMI MIYAMOTO	3	MASAFUMI MIYAMOTO
JOSE A AND BRIGITTE COLLAZO TRUST	4	JOSE A AND BRIGITTE COLLAZO TRUST
TATIANA VON FURSTENBERG TRUST	5	TATIANA VON FURSTENBERG TRUST
YI LIN	6	YI LIN
TIMOTHY D ARMOUR TRUST	7	JACKSON AND JULIE YANG
PVM HOLDINGS	8	WINSTEP INT'L HOLDINGS USA LLC
JACKSON AND JULIE YANG	9	TIMOTHY D ARMOUR TRUST
WINSTEP INT'L HOLDINGS USA LLC	10	RICHARD C LUNDQUIST COTRUSTEE

*Other Changes may include effects of assessment appeals, residential improvements, multi parcel sales, and changes to secured exemptions, personal property, or utility-owned property values

THE CITY OF PALOS VERDES ESTATES 2014/15 TO 2018/19 ASSESSED VALUES



Land

\$3,899,054,314
\$4,158,779,846
\$4,384,089,512
\$4,606,690,351
\$4,864,292,458

Improvements

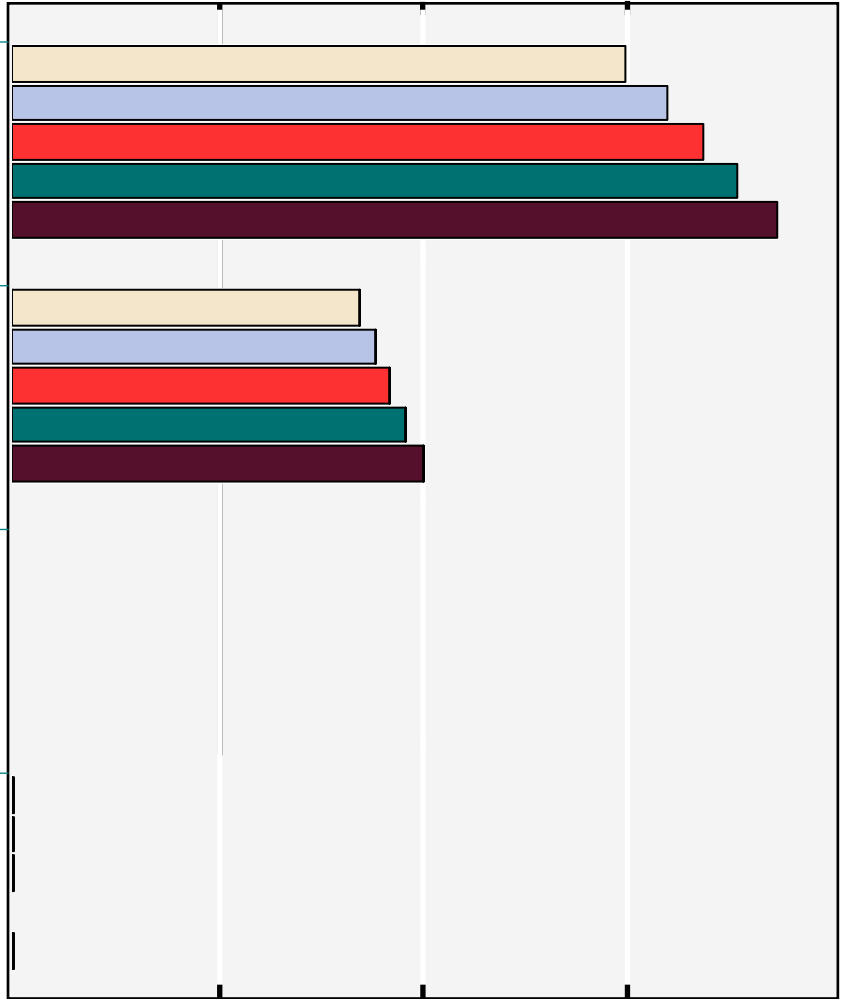
\$2,205,030,414
\$2,312,312,102
\$2,402,334,847
\$2,504,106,966
\$2,616,052,291

Personal Property

\$4,767,718
\$4,538,580
\$4,133,295
\$3,624,420
\$4,245,684

Exemptions

\$8,225,121
\$8,066,754
\$8,555,398
\$4,700,917
\$8,810,031



Percent Change City County

Category	City	County
Land		
	6.7%	6.5%
	5.4%	5.8%
	5.1%	6.6%
	5.6%	6.7%
Improvements		
	4.9%	5.4%
	3.9%	4.8%
	4.2%	5.3%
	4.5%	6.3%
Personal Property		
	-4.8%	4.6%
	-8.9%	5.2%
	-12.3%	1.0%
	17.1%	4.8%
Exemptions		
	-1.9%	3.2%
	6.1%	0.7%
	-45.1%	3.1%
	87.4%	5.4%

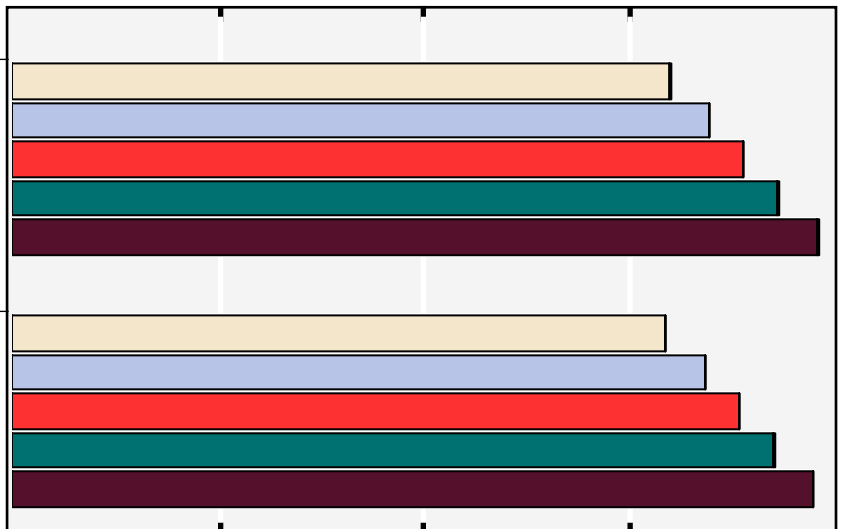
\$1,900,000,000 \$3,800,000,000 \$5,700,000,000 \$7,600,000,000

Gross Assessed

\$6,108,852,446
\$6,475,630,528
\$6,790,557,654
\$7,114,421,737
\$7,484,590,433

Net Taxable Value

\$6,066,772,430
\$6,433,708,879
\$6,748,147,361
\$7,075,865,925
\$7,441,925,507



City County

Category	City	County
Gross Assessed		
	6.0%	5.9%
	4.9%	5.3%
	4.8%	5.8%
	5.2%	6.4%
Net Taxable Value		
	6.0%	6.1%
	4.9%	5.5%
	4.9%	6.0%
	5.2%	6.5%

THE CITY OF PALOS VERDES ESTATES

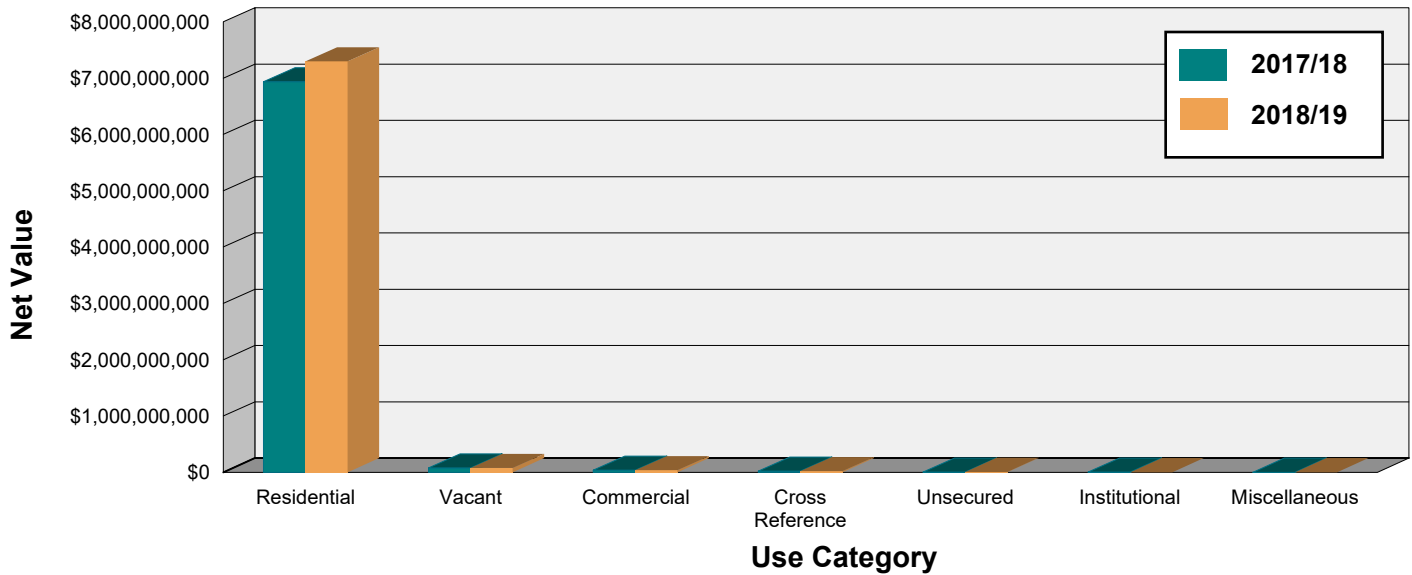
2018/19 GROWTH BY USE CATEGORY

2017/18 to 2018/19 Value Growth by Use Category

Category	2017/18 Net Taxable Value		2018/19 Net Taxable Value			\$ Change	% Change
Residential	5,093	\$6,934,299,059	5,093	\$7,296,612,699	(98.0%)	\$362,313,640	5.2%
Vacant	95	\$75,141,703	94	\$78,136,921	(1.0%)	\$2,995,218	4.0%
Commercial	28	\$37,629,755	28	\$39,037,097	(0.5%)	\$1,407,342	3.7%
Cross Reference	[12]	\$19,340,231	[12]	\$21,637,917	(0.3%)	\$2,297,686	11.9%
Unsecured	[113]	\$5,410,484	[132]	\$6,245,374	(0.1%)	\$834,890	15.4%
Institutional	5	\$4,034,902	5	\$234,493	(0.0%)	-\$3,800,409	-94.2%
Miscellaneous	3	\$9,791	3	\$21,006	(0.0%)	\$11,215	114.5%
Exempt	206	\$0	206	\$0	(0.0%)	\$0	0.0%
TOTALS	5,430	\$7,075,865,925	5,429	\$7,441,925,507	(100.0%)	\$366,059,582	5.2%

Numbers in blue are parcel/assessment counts

Assessed Value by Major Use Category



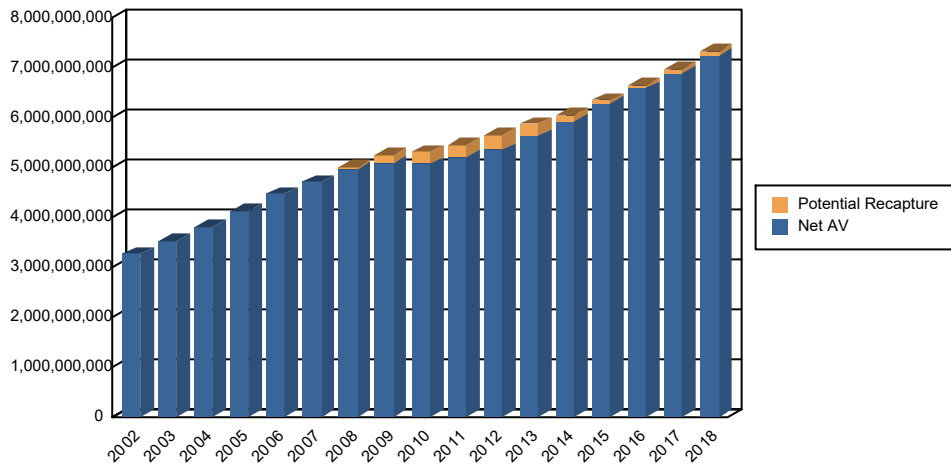
THE CITY OF PALOS VERDES ESTATES

PROP 8 POTENTIAL RECAPTURE HISTORY

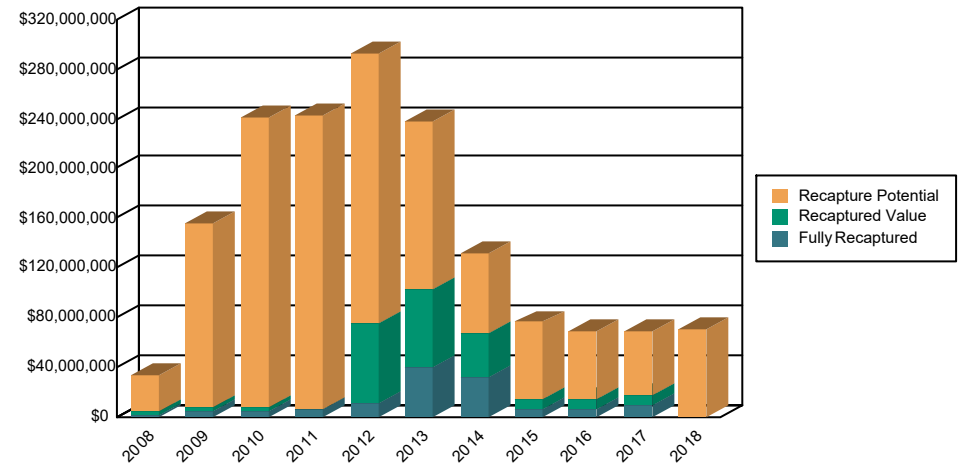
Single Family Residential Parcels

Roll Year	Prop 8 Parcel Count	Real Value of Prop 8 Parcels	Inflation Adjusted Peak Taxable Values	Potential Recapture	% of All Parcels	Prop 8 Parcels that have fully Recaptured	Increase in Real AV Due to full Recaptures	Prop 8 Parcels that have Recaptured Value	Increase in Real AV Due to Recaptures
2008	130	179,517,527	212,097,877	32,580,350	2.6%	6	1,325,862	10	3,799,760
2009	520	880,274,271	1,036,466,010	156,191,739	10.2%	14	4,760,479	20	6,854,908
2010	627	998,855,643	1,240,513,288	241,657,645	12.3%	28	5,020,848	58	7,778,072
2011	586	931,814,689	1,174,009,280	242,194,591	11.5%	16	5,322,984	35	6,530,499
2012	642	1,038,222,940	1,331,451,276	293,228,336	12.6%	38	11,107,498	409	75,176,117
2013	577	1,006,801,175	1,244,477,517	237,676,342	11.3%	157	39,016,722	459	102,850,695
2014	397	765,952,508	897,325,978	131,373,470	7.8%	154	31,312,712	328	67,366,956
2015	222	473,188,175	549,121,359	75,933,184	4.4%	36	5,949,722	77	14,171,266
2016	184	398,705,227	467,546,135	68,840,908	3.6%	25	5,520,450	68	13,915,161
2017	145	336,397,656	405,058,776	68,661,120	2.9%	21	8,747,746	55	17,364,254
2018	128	290,969,185	361,705,098	70,735,913	2.5%				

Totals for Single Family Residential Parcels



Prop 8 History



The report identifies those parcels which have been granted a value reduction and are eligible for further potential of recaptured value per Proposition 8. The reductions were based on market conditions at the time of assessor review. This calculation is derived from historical transfers of ownership, Assessor applied Proposition 8 reductions and trends in the marketplace relative to median and average home sales and is an estimate of the impact of current adjustments to the assessment roll as of the 2018-19 lien date.

The Inflation Adjusted Peak Value is defined as a parcel's highest value after its most recent sale. If a parcel is assessed for a lower value after its most recent sale, then the sales price becomes the peak value. Peak values are inflated annually according to the maximum allowed rate under proposition 13.

The count of Prop 8 Parcels that have recaptured value includes both parcels that have been fully recaptured and are no longer in the Prop 8 Parcel Count as well as parcels that have only recaptured a portion of the Inflation Adjusted Peak Values.

The Proposition 8 potential value recapturing is shown in the Potential Recapture Column and assumes no future sales transactions. As properties transfer ownership they are removed from the Prop 8 Parcel Count



LOS ANGELES COUNTY CITY GROWTH COMPARISON

2017/18 To 2018/19 Net Taxable Assessed Value Change

City	2018/19 Net Value	Value Change	% Change
Industry	9,293,155,324	919,765,521	10.984%
Inglewood	9,422,830,371	865,773,543	10.118%
La Verne	4,694,460,089	383,281,928	8.890%
Compton	6,654,029,137	514,851,884	8.386%
Hidden Hills	1,753,109,026	132,554,890	8.180%
Los Angeles	611,292,199,707	43,371,277,372	7.637%
Santa Monica	37,050,442,968	2,622,611,406	7.618%
Beverly Hills	34,312,118,090	2,363,613,924	7.398%
Lynwood	3,434,834,885	235,560,790	7.363%
Malibu	16,925,703,561	1,148,547,514	7.280%
Vernon	5,392,014,909	350,772,696	6.958%
Culver City	11,041,010,983	711,299,631	6.886%
El Segundo	13,083,212,373	841,218,847	6.872%
South Pasadena	4,857,084,075	305,813,579	6.719%
Alhambra	9,618,806,951	604,050,552	6.701%
Azusa	4,810,638,583	299,718,011	6.644%
West Hollywood	12,199,258,713	755,156,006	6.599%
Gardena	6,397,613,521	392,217,813	6.531%
Baldwin Park	4,882,763,579	298,176,925	6.504%
Hermosa Beach	7,540,414,646	457,698,088	6.462%
Norwalk	7,708,902,736	467,716,768	6.459%
El Monte	7,879,938,643	475,713,672	6.425%
South El Monte	2,360,757,544	142,018,576	6.401%
Glendora	7,535,090,475	452,783,341	6.393%
Santa Clarita	32,625,928,276	1,898,582,857	6.179%
Whittier	9,805,739,800	570,259,371	6.175%
Manhattan Beach	18,676,191,358	1,084,316,091	6.164%
Pasadena	31,051,227,868	1,780,412,879	6.083%
Palmdale	12,930,008,625	735,217,710	6.029%
San Gabriel	5,305,816,694	301,011,803	6.014%
Montebello	6,053,428,413	343,337,274	6.013%
Hawthorne	8,189,909,990	463,737,598	6.002%
Monrovia	5,695,935,492	321,040,299	5.973%
Bell	1,865,851,616	104,768,805	5.949%
Arcadia	16,602,075,687	925,604,125	5.904%
West Covina	11,931,639,281	665,119,362	5.904%
Pomona	11,656,073,274	636,952,677	5.780%
Claremont	5,144,709,983	279,809,900	5.752%
Downey	11,764,870,372	639,312,045	5.746%
Huntington Park	2,985,081,243	161,916,309	5.735%
Lomita	2,386,266,746	129,182,333	5.723%
Maywood	1,054,556,267	56,931,685	5.707%
Bellflower	5,511,201,130	296,079,701	5.677%
Walnut	5,560,005,060	298,101,277	5.665%
Lawndale	2,382,535,549	126,952,182	5.628%
La Cañada Flintridge	8,021,748,824	426,375,338	5.614%

LOS ANGELES COUNTY CITY GROWTH COMPARISON

2017/18 To 2018/19 Net Taxable Assessed Value Change

City	2018/19 Net Value	Value Change	% Change
Rancho Palos Verdes	12,971,266,058	685,026,976	5.576%
Irwindale	2,567,413,272	135,407,007	5.568%
Lancaster	11,799,191,420	620,452,000	5.550%
La Mirada	6,690,574,916	350,423,218	5.527%
Bradbury	763,131,011	38,786,537	5.355%
Lakewood	9,655,308,714	489,980,855	5.346%
Monterey Park	7,651,050,516	381,520,104	5.248%
Temple City	5,219,651,167	260,244,292	5.247%
Santa Fe Springs	7,851,781,183	390,976,854	5.240%
Redondo Beach	16,749,906,796	831,589,987	5.224%
Pico Rivera	5,170,352,922	254,658,288	5.181%
Palos Verdes Estates	7,441,925,507	366,059,582	5.173%
Rolling Hills Estates	3,410,293,315	167,580,912	5.168%
Artesia	1,711,408,452	83,157,467	5.107%
Torrance	30,906,152,254	1,499,856,222	5.100%
Long Beach	57,401,528,180	2,779,347,959	5.088%
Carson	15,231,382,131	731,092,759	5.042%
La Puente	2,305,532,249	109,635,831	4.993%
Rosemead	4,656,776,448	218,406,980	4.921%
San Marino	6,541,444,986	306,576,097	4.917%
South Gate	5,898,727,023	275,999,936	4.909%
Bell Gardens	1,805,948,793	83,288,041	4.835%
Paramount	3,999,245,043	183,342,590	4.805%
Glendale	31,923,405,024	1,455,155,360	4.776%
San Fernando	1,942,294,308	87,660,907	4.727%
Sierra Madre	2,315,290,928	104,486,169	4.726%
Covina	5,499,732,315	246,813,653	4.699%
Diamond Bar	10,030,502,911	443,469,389	4.626%
San Dimas	5,452,299,664	235,166,735	4.508%
La Habra Heights	1,462,259,761	61,295,482	4.375%
Cerritos	9,637,201,915	399,424,190	4.324%
Calabasas	8,431,648,784	336,298,363	4.154%
Agoura Hills	5,251,279,267	193,297,186	3.822%
Avalon	918,537,757	33,084,829	3.736%
Burbank	23,949,656,680	861,346,989	3.731%
Signal Hill	2,583,055,616	82,443,694	3.297%
Rolling Hills	1,680,863,827	52,147,855	3.202%
Cudahy	815,326,610	22,819,221	2.879%
Commerce	5,416,316,971	149,711,971	2.843%
Hawaiian Gardens	906,520,774	15,785,115	1.772%
Westlake Village	3,564,916,505	35,991,747	1.020%
Duarte	2,377,405,376	-173,909,454	-6.816%



THE CITY OF PALOS VERDES ESTATES TRANSFER OF OWNERSHIP (2014 - 2018)

Single Family Residential

Multifamily, Commercial, Industrial, Vacant

Totals

Tax Year	# SFR Sales	Original Values	Sale Price	% Change	Non SFR Sales	Original Values	Sale Price	% Change	Total Sales	Original Values	Sale Values	% Change	\$ Change
GENERAL FUND <i>Valid Sales Price Analysis</i>													
2018 1/1/18-6/30/18	108	\$144,301,428	\$225,595,836	56.3%	4	\$8,395,422	\$16,475,000	96.2%	112	\$152,696,850	\$242,070,836	58.5%	\$89,373,986
												<i>Est. Revenue Change:</i>	\$99,291.31
2017 1/1/17-12/31/17	226	\$318,240,538	\$493,838,976	55.2%	6	\$3,793,864	\$7,115,024	87.5%	232	\$322,034,402	\$500,954,000	55.6%	\$178,919,598
												<i>Est. Revenue Change:</i>	\$198,767.08
2016 1/1/16-12/31/16	192	\$246,302,254	\$396,611,677	61.0%	9	\$9,246,492	\$21,272,823	130.1%	201	\$255,548,746	\$417,884,500	63.5%	\$162,335,754
												<i>Est. Revenue Change:</i>	\$180,187.91
2015 1/1/15-12/31/15	212	\$253,580,526	\$440,199,750	73.6%	5	\$7,290,131	\$9,380,000	28.7%	217	\$260,870,657	\$449,579,750	72.3%	\$188,709,093
												<i>Est. Revenue Change:</i>	\$209,280.45
2014 1/1/14-12/31/14	196	\$248,263,335	\$405,114,374	63.2%	5	\$4,150,048	\$5,408,342	30.3%	201	\$252,413,383	\$410,522,716	62.6%	\$158,109,333
												<i>Est. Revenue Change:</i>	\$175,132.38

* Sale value is a sum of all Full Value Parcel Sales (Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, and non-reported document number transfers)

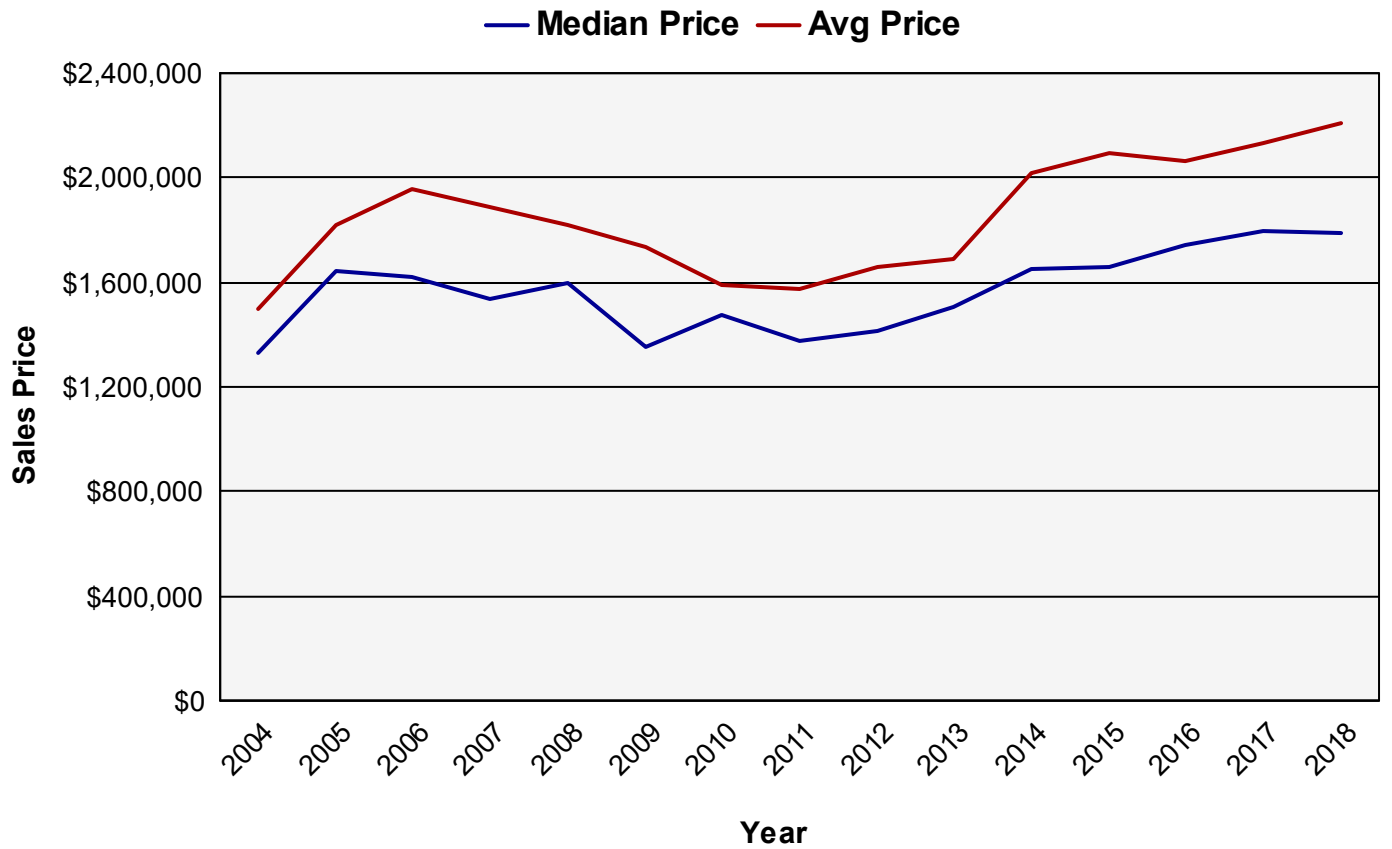


THE CITY OF PALOS VERDES ESTATES

SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2004 - 06/30/2018)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2004	234	\$1,501,616	\$1,332,500	
2005	194	\$1,816,183	\$1,645,000	23.45%
2006	138	\$1,955,069	\$1,620,000	-1.52%
2007	166	\$1,886,258	\$1,537,000	-5.12%
2008	103	\$1,818,277	\$1,600,000	4.10%
2009	123	\$1,731,939	\$1,355,500	-15.28%
2010	175	\$1,586,169	\$1,475,000	8.82%
2011	177	\$1,573,876	\$1,375,000	-6.78%
2012	176	\$1,657,915	\$1,411,500	2.65%
2013	210	\$1,692,776	\$1,505,000	6.62%
2014	186	\$2,019,907	\$1,650,000	9.63%
2015	203	\$2,091,426	\$1,662,000	0.73%
2016	183	\$2,066,383	\$1,740,000	4.69%
2017	213	\$2,129,171	\$1,800,000	3.45%
2018	101	\$2,209,913	\$1,790,000	-0.56%



*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales.

Data Source: Los Angeles County Recorder

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LOS ANGELES COUNTY

COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 06/30/2018)

City	Peak Median Year	Peak Median Price Before Recession	Current Median Price	% Difference Between Peak and Current	Current Sales Price at Price of Prior Year
BELL GARDENS	2007	480,000	362,500	-24.5%	2005
BELL	2007	494,000	394,500	-20.1%	2006
LANCASTER	2006	344,000	275,000	-20.1%	2005
PALMDALE	2006	370,000	310,000	-16.2%	2005
HAWAIIAN GARDENS	2006	445,000	375,000	-15.7%	2005
ROLLING HILLS	2005	2,922,500	2,464,750	-15.7%	2005
~BRADBURY	2006	2,220,000	1,880,000	-15.3%	2006
HIDDEN HILLS	2008	3,555,000	3,125,000	-12.1%	2008
SIGNAL HILL	2007	725,000	640,000	-11.7%	2006
~CUDAHY	2007	504,000	450,000	-10.7%	2006
MAYWOOD	2007	460,000	415,000	-9.8%	2006
LYNWOOD	2006	453,000	415,000	-8.4%	2006
~AVALON	2006	979,000	900,000	-8.1%	2006
DOWNEY	2006	620,000	570,000	-8.1%	2006
HUNTINGTON PARK	2007	470,000	435,000	-7.4%	2006
LA HABRA HEIGHTS	2006	1,000,000	927,500	-7.3%	2006
~WESTLAKE VILLAGE	2002	2,000,000	1,867,500	-6.6%	2002
CALABASAS	2006	1,157,500	1,086,500	-6.1%	2006
SANTA FE SPRINGS	2006	505,000	477,500	-5.4%	2006
SOUTH GATE	2007	465,000	440,000	-5.4%	2006
COMPTON	2007	400,000	380,000	-5.0%	2006
ARTESIA	2007	510,000	489,250	-4.1%	2006
PICO RIVERA	2006	485,000	466,000	-3.9%	2006
SAN FERNANDO	2006	500,000	480,500	-3.9%	2006
AGOURA HILLS	2007	935,000	900,000	-3.7%	2006
COMMERCE	2007	446,500	430,000	-3.7%	2007
NORWALK	2006	482,000	470,000	-2.5%	2006
BELLFLOWER	2006	530,000	517,000	-2.5%	2006
MONTEBELLO	2006	550,000	540,000	-1.8%	2006
SOUTH EL MONTE	2007	494,250	485,500	-1.8%	2007
PARAMOUNT	2006	460,000	452,500	-1.6%	2006
CARSON	2006	530,000	525,000	-0.9%	2006
LA PUENTE	2006	450,000	450,000	0.0%	2006
POMONA	2006	418,000	420,000	0.5%	
LOS ANGELES COUNTY UNINC	2007	514,000	520,000	1.2%	
WHITTIER	2006	545,000	560,000	2.8%	
BALDWIN PARK	2006	445,000	460,000	3.4%	
GARDENA	2006	519,750	539,500	3.8%	

~City has less than 10 sales in any year.

*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers.

Data Source: Los Angeles County Recorder

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Prepared On 9/25/2018 By KB



LOS ANGELES COUNTY

COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 06/30/2018)

City	Peak Median Year	Peak Median Price Before Recession	Current Median Price	% Difference Between Peak and Current	Current Sales Price at Price of Prior Year
MALIBU	2008	3,800,000	3,950,000	3.9%	
CERRITOS	2006	705,000	738,000	4.7%	
AZUSA	2007	475,000	497,750	4.8%	
WEST COVINA	2006	531,500	561,000	5.6%	
LA MIRADA	2006	557,000	588,000	5.6%	
SAN DIMAS	2006	592,000	626,000	5.7%	
LAKEWOOD	2006	540,000	575,000	6.5%	
SANTA CLARITA	2006	555,000	595,000	7.2%	
COVINA	2006	519,000	557,750	7.5%	
INGLEWOOD	2006	546,000	590,000	8.1%	
LAWNDALE	2006	520,000	565,000	8.7%	
PALOS VERDES ESTATES	2005	1,645,000	1,790,000	8.8%	
GLENDORA	2007	550,000	605,000	10.0%	
CLAREMONT	2007	620,000	685,000	10.5%	
LA VERNE	2007	625,000	695,000	11.2%	
DIAMOND BAR	2006	657,500	735,000	11.8%	
LOMITA	2006	619,500	696,000	12.3%	
HAWTHORNE	2006	530,000	600,000	13.2%	
EL MONTE	2006	455,000	520,000	14.3%	
ROLLING HILLS ESTATES	2007	1,425,000	1,630,000	14.4%	
DUARTE	2006	490,000	562,000	14.7%	
RANCHO PALOS VERDES	2005	1,200,000	1,390,000	15.8%	
SIERRA MADRE	2007	847,500	983,750	16.1%	
LONG BEACH	2006	539,000	630,000	16.9%	
MONTEREY PARK	2007	550,000	650,000	18.2%	
ROSEMEAD	2006	495,000	585,000	18.2%	
TORRANCE	2007	719,000	850,000	18.2%	
LOS ANGELES	2007	630,000	750,000	19.0%	
WALNUT	2006	679,000	811,000	19.4%	
GLENDALE	2007	770,000	930,000	20.8%	
MONROVIA	2006	600,000	729,500	21.6%	
SAN MARINO	2010	1,565,000	1,930,000	23.3%	
BURBANK	2006	664,750	838,750	26.2%	
PASADENA	2007	756,750	959,750	26.8%	
SAN GABRIEL	2006	600,000	770,000	28.3%	
ALHAMBRA	2006	564,000	750,000	33.0%	
LA CAÑADA FLINTRIDGE	2007	1,350,000	1,806,000	33.8%	
SANTA MONICA	2008	1,980,000	2,687,500	35.7%	
TEMPLE CITY	2007	590,000	820,000	39.0%	

~City has less than 10 sales in any year.

*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers.

Data Source: Los Angeles County Recorder

Prepared On 9/25/2018 By KB

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LOS ANGELES COUNTY

COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 06/30/2018)

City	Peak Median Year	Peak Median Price Before Recession	Current Median Price	% Difference Between Peak and Current	Current Sales Price at Price of Prior Year
REDONDO BEACH	2005	799,500	1,155,000	44.5%	
MANHATTAN BEACH	2007	1,639,500	2,369,500	44.5%	
SOUTH PASADENA	2008	940,000	1,430,000	52.1%	
WEST HOLLYWOOD	2007	1,133,000	1,733,000	53.0%	
BEVERLY HILLS	2008	3,457,500	5,375,000	55.5%	
HERMOSA BEACH	2007	1,155,000	1,850,000	60.2%	
EL SEGUNDO	2007	852,500	1,404,500	64.8%	
ARCADIA	2007	930,000	1,568,000	68.6%	
CULVER CITY	2007	790,000	1,350,500	70.9%	
~INDUSTRY		180,000			
~IRWINDALE		402,000			
LOS ANGELES COUNTY (Entire Region)		560,000	625,000	11.6%	

~City has less than 10 sales in any year.

*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers.



THE CITY OF PALOS VERDES ESTATES 2018/19 ROLL SUMMARY

Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	5,223	0	132
TRAs	4	0	3
Values			
Land	4,830,437,563	0	0
Improvements	2,613,603,851	0	0
Personal Property	338,750	0	3,906,934
Fixtures	100,000	0	2,348,440
Aircraft	0	0	0
Total Value	\$7,444,480,164	\$0	\$6,255,374
Exemptions			
Real Estate	8,440,031	0	0
Personal Property	270,000	0	10,000
Fixtures	90,000	0	0
Aircraft	0	0	0
Homeowners*	23,522,800	0	0
Total Exemptions*	\$8,800,031	\$0	\$10,000
Total Net Value	\$7,435,680,133	\$0	\$6,245,374

Combined Values	Total
Total Values	\$7,450,735,538
Total Exemptions	\$8,810,031
Net Total Values	\$7,441,925,507

* Note: Homeowner Exemptions are not included in Total Exemptions

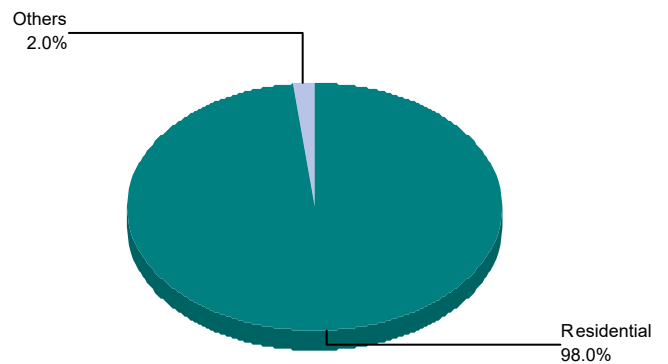
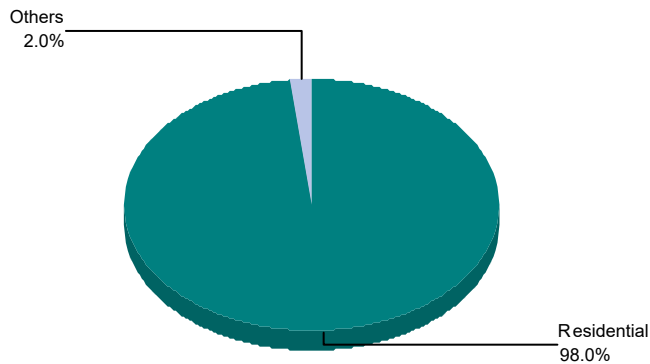
THE CITY OF PALOS VERDES ESTATES 2018/19 USE CATEGORY SUMMARY

BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	5,093	\$7,296,612,699 (98.0%)	\$8,105,997.95 (98.0%)
Commercial	28	\$39,037,097 (0.5%)	\$43,362.41 (0.5%)
Institutional	5	\$234,493 (0.0%)	\$260.51 (0.0%)
Miscellaneous	3	\$21,006 (0.0%)	\$23.33 (0.0%)
Vacant	94	\$78,136,921 (1.0%)	\$86,796.55 (1.0%)
Exempt	206	\$0 (0.0%)	\$0.00 (0.0%)
Cross Reference	[12]	\$21,637,917 (0.3%)	\$24,036.11 (0.3%)
Unsecured	[132]	\$6,245,374 (0.1%)	\$6,937.55 (0.1%)
TOTALS	5,429	\$7,441,925,507	\$8,267,414.42

Net Taxable Value

Revenue



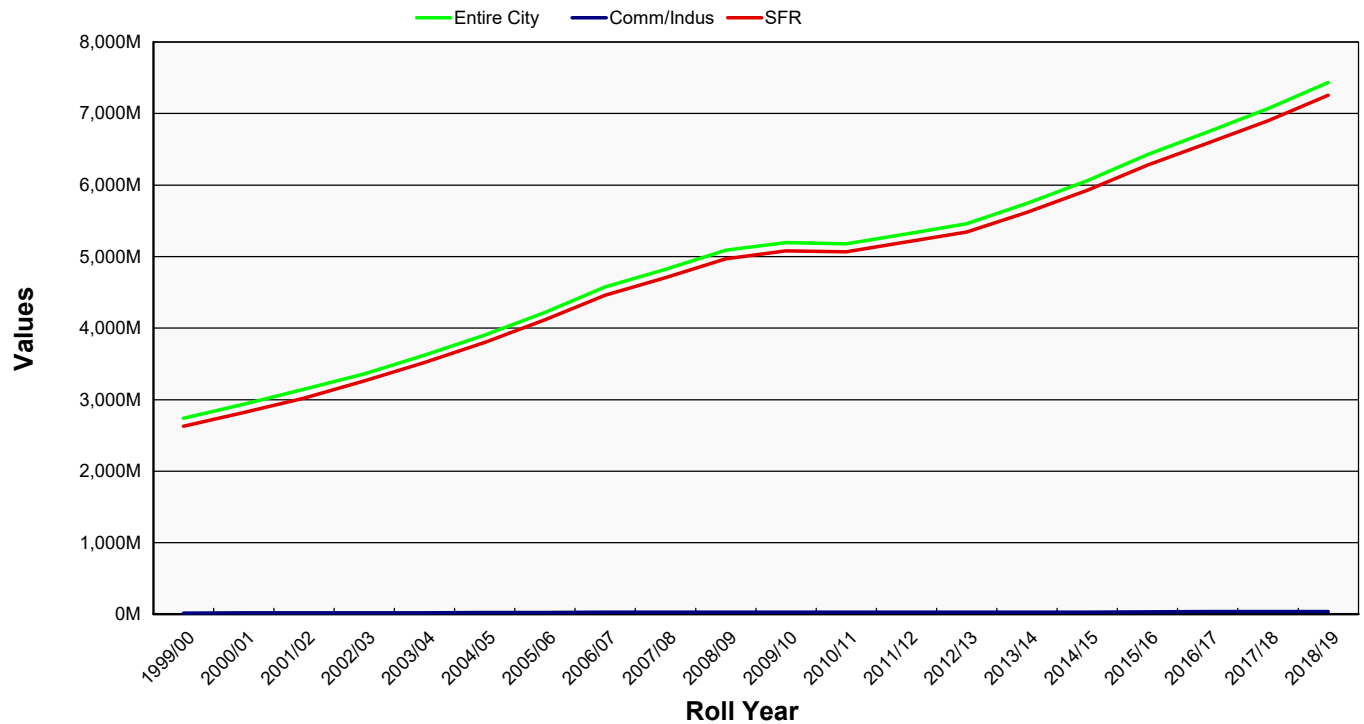
THE CITY OF PALOS VERDES ESTATES

SECURED SFR AND COMM/IND VALUE HISTORY

Tax Year	Entire Region		Commercial-Industrial		Single Family Residential	
	Secured Values	% Change	Secured Values	% Change	Secured Values	% Change
1999/00	2,738,565,623		17,031,074		2,629,904,151	
2000/01	2,937,125,998	7.25%	18,705,479	9.83%	2,820,389,678	7.24%
2001/02	3,144,372,888	7.06%	19,312,640	3.25%	3,022,370,517	7.16%
2002/03	3,357,847,220	6.79%	19,139,878	-0.89%	3,259,807,822	7.86%
2003/04	3,623,833,584	7.92%	20,963,253	9.53%	3,520,466,623	8.00%
2004/05	3,903,203,303	7.71%	22,611,110	7.86%	3,798,557,052	7.90%
2005/06	4,218,880,929	8.09%	24,289,673	7.42%	4,117,734,120	8.40%
2006/07	4,573,891,747	8.41%	27,541,882	13.39%	4,459,034,646	8.29%
2007/08	4,822,553,599	5.44%	26,706,885	-3.03%	4,706,205,502	5.54%
2008/09	5,089,863,826	5.54%	27,258,000	2.06%	4,967,844,954	5.56%
2009/10	5,196,088,642	2.09%	30,743,904	12.79%	5,080,341,771	2.26%
2010/11	5,177,444,700	-0.36%	30,671,012	-0.24%	5,064,790,343	-0.31%
2011/12	5,318,089,948	2.72%	29,055,127	-5.27%	5,205,912,171	2.79%
2012/13	5,459,340,107	2.66%	28,894,291	-0.55%	5,344,735,624	2.67%
2013/14	5,745,707,104	5.25%	29,227,273	1.15%	5,619,658,825	5.14%
2014/15	6,059,750,797	5.47%	30,883,536	5.67%	5,924,900,219	5.43%
2015/16	6,426,743,210	6.06%	31,727,297	2.73%	6,277,815,092	5.96%
2016/17	6,742,382,802	4.91%	35,318,521	11.32%	6,586,320,109	4.91%
2017/18	7,070,455,441	4.87%	37,629,755	6.54%	6,896,905,013	4.72%
2018/19	7,435,680,133	5.17%	39,037,097	3.74%	7,256,840,945	5.22%

Entire Region Total Growth (20 years): **\$4,697,114,510**

Entire Region Average Annual Growth: **5.69%**

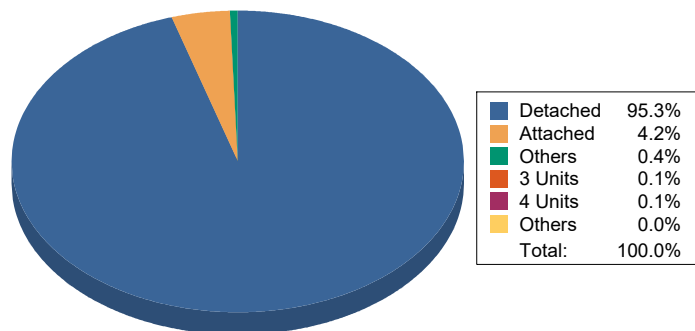


THE CITY OF PALOS VERDES ESTATES RESIDENTIAL SUMMARY

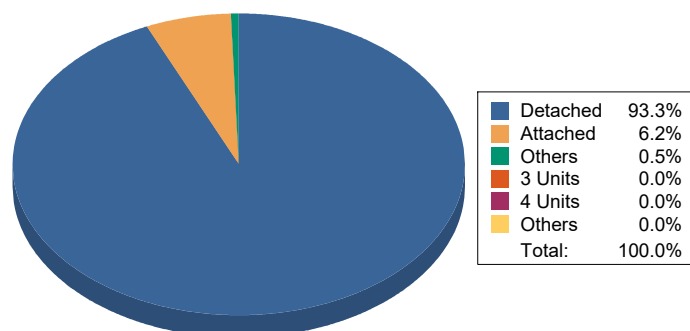
2018/19 Secured Roll Residential Housing Summary

Description	Parcels	% of Parcels	Taxable Value	% of Total Value	Approx. Units
Single Family Residential					
Detached	4,863	95.3%	\$6,804,783,104	93.3%	4,863
Attached	212	4.2%	\$452,057,841	6.2%	212
Single Family Residential Totals	5,075	99.5%	\$7,256,840,945	99.5%	5,075
Multi Unit Residential					
2 Units	1	0.0%	\$334,992	0.0%	2
3 Units	3	0.1%	\$2,378,164	0.0%	9
4 Units	3	0.1%	\$1,333,800	0.0%	12
5+ Units	19	0.4%	\$35,724,798	0.5%	203
Multi Unit Residential Totals	26	0.5%	\$39,771,754	0.5%	226
Totals	5,101	100.0%	\$7,296,612,699	100.0%	5,301
<i>Exempt Parcels (Included Above)</i>	8	0.2%	\$0	0.0%	8

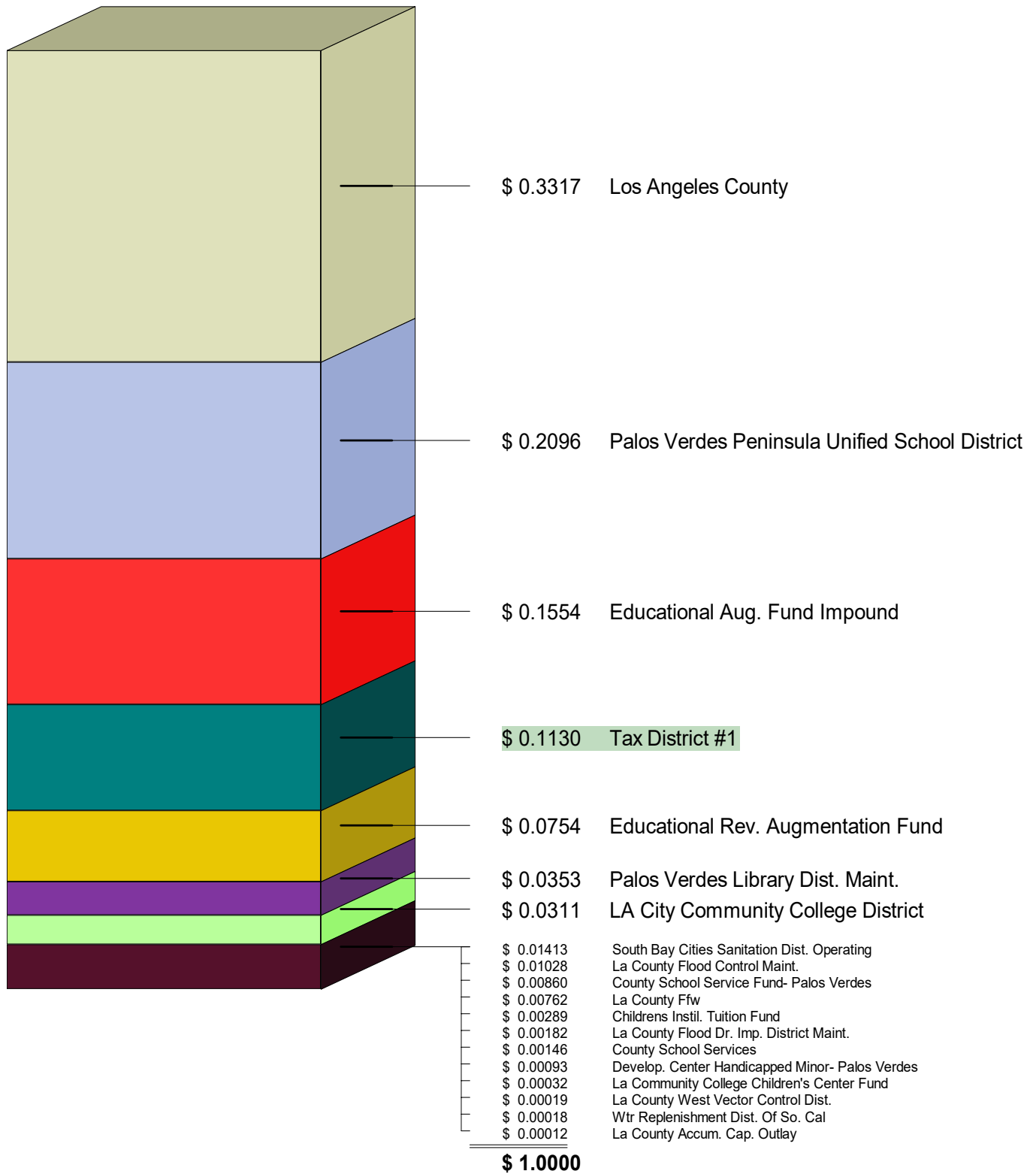
Parcel Counts



Taxable Values



THE CITY OF PALOS VERDES ESTATES PROPERTY TAX DOLLAR BREAKDOWN



ATI (Annual Tax Increment) Ratios for Tax Rate Area 07112, Excluding Redevelopment Factors & Additional Debt Service

Data Source: Los Angeles County Assessor 2018/19 Annual Tax Increment Tables

Prepared On 9/25/2018 By KB

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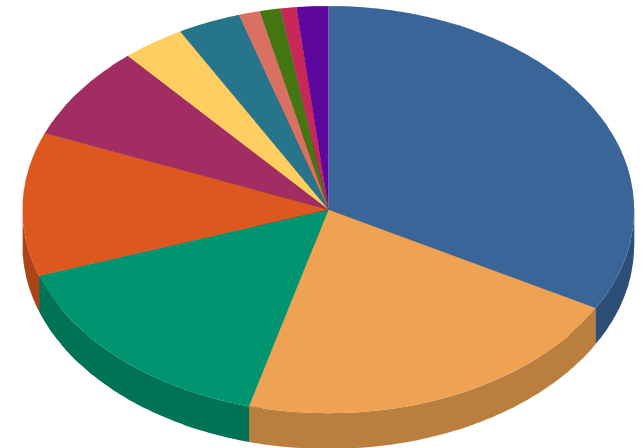
THE CITY OF PALOS VERDES ESTATES

2018/19 WEIGHTED AVERAGE SHARES

ATI Revenue by Agency for all NON SA TRAs within Selected Agency

Agency	Agency Description	Weighted Avg Share
001.05	Los Angeles County	33.176053%
905.03	Palos Verdes Peninsula Unified School District	20.965288%
400.01	Educational Aug. Fund Impound	15.535051%
224.01	Tax District #1	11.304838%
400.00	Educational Rev. Augmentation Fund	7.539306%
057.60	Palos Verdes Library Dist. Maint.	3.527592%
805.04	LA City Community College District	3.109234%
067.80	South Bay Cities Sanitation Dist. Operating	1.299396%
030.70	LA County Flood Control Maint.	1.027655%
905.06	County School Service Fund- Palos Verdes	0.860469%
007.31	LA County FFW	0.761863%
400.21	Childrens Instil. Tuition Fund	0.289149%
030.10	LA County Flood DR. IMP. District Maint.	0.181589%
400.15	County School Services	0.145693%
066.25	Co. Sanitation Dist. No. 5 Operating	0.102751%
905.07	Develop. Center Handicapped Minor- Palos Verdes	0.093205%
805.20	LA Community College Children's Center Fund	0.032150%
061.10	LA County West Vector Control Dist.	0.019003%
350.90	WTR Replenishment Dist. of So. Cal	0.017972%
001.20	LA County Accum. Cap. Outlay	0.011747%

Los Angeles County	33.2%
Palos Verdes Peninsula Unified School District	21.0%
Educational Aug. Fund Impound	15.5%
Tax District #1	11.3%
Educational Rev. Augmentation Fund	7.5%
Palos Verdes Library Dist. Maint.	3.5%
LA City Community College District	3.1%
South Bay Cities Sanitation Dist. Operating	1.3%
LA County Flood Control Maint.	1.0%
County School Service Fund- Palos Verdes	0.9%
Others	1.7%
Total:	100.0%



100.000000%

NOTES: The share calculations do not take into account any override revenue. In counties where ERAF is not included in the TRA factors it may not be represented in the listing above. In those counties, the shares for non-school and non-fire district taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2018/19 Combined Tax Rolls

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LOS ANGELES COUNTY - 2018/19

REPRESENTATIVE GENERAL LEVY SHARE ESTIMATE

Estimate of City Representative Share of the General Levy

City	City Rate*	Other Rates*	Total	City	City Rate*	Other Rates*	Total
Los Angeles	0.2629		0.2629	Hawthorne	0.0948		0.0948
South Pasadena	0.2400		0.2400	La Mirada	0.0671	0.0276	0.0947
San Marino	0.2364		0.2364	Rosemead	0.0668	0.0271	0.0939
Pomona	0.2335		0.2335	Temple City	0.0666	0.0271	0.0937
Sierra Madre	0.2191		0.2191	Norwalk	0.0663	0.0263	0.0925
Long Beach	0.2166		0.2166	Duarte	0.0689	0.0233	0.0922
Pasadena	0.2109		0.2109	Bell Gardens	0.0920		0.0920
Hermosa Beach	0.2030		0.2030	Pico Rivera	0.0667	0.0225	0.0892
Burbank	0.1847		0.1847	Westlake Village	0.0639	0.0240	0.0879
La Verne	0.1816		0.1816	Cerritos	0.0680	0.0193	0.0873
West Hollywood	0.1639	0.0148	0.1787	Hidden Hills	0.0588	0.0220	0.0808
Monrovia	0.1744		0.1744	Industry	0.0794		0.0794
Beverly Hills	0.1742		0.1742	Huntington Park	0.0735		0.0735
Avalon	0.1665		0.1665	Vernon	0.0728		0.0728
Redondo Beach	0.1654		0.1654	Whittier	0.0717		0.0717
Alhambra	0.1443	0.0199	0.1643	Malibu	0.0704		0.0704
Monterey Park	0.1578		0.1578	Commerce	0.0679		0.0679
Covina	0.1541		0.1541	Signal Hill	0.0678		0.0678
Azusa	0.1492		0.1492	Carson	0.0674		0.0674
Manhattan Beach	0.1462		0.1462	Paramount	0.0672		0.0672
San Fernando	0.1456		0.1456	La Cañada Flintridge	0.0670		0.0670
Inglewood	0.1409		0.1409	Rolling Hills Estates	0.0669		0.0669
Downey	0.1397		0.1397	South El Monte	0.0667		0.0667
Santa Monica	0.1393		0.1393	Bellflower	0.0666		0.0666
West Covina	0.1351	0.0031	0.1382	Artesia	0.0665		0.0665
Glendale	0.1357		0.1357	Lawndale	0.0662		0.0662
Calabasas	0.0472	0.0820	0.1292	Lancaster	0.0661		0.0661
Torrance	0.1220		0.1220	Cudahy	0.0659		0.0659
Baldwin Park	0.0952	0.0254	0.1206	Rolling Hills	0.0649		0.0649
Claremont	0.1142		0.1142	Maywood	0.0639		0.0639
Palos Verdes Estates	0.1130		0.1130	Rancho Palos Verdes	0.0637		0.0637
Lynwood	0.1130		0.1130	El Segundo	0.0632		0.0632
Gardena	0.1116		0.1116	Santa Fe Springs	0.0625		0.0625
San Gabriel	0.1064		0.1064	South Gate	0.0615		0.0615
Culver City	0.1043		0.1043	Bradbury	0.0614		0.0614
Palmdale	0.0663	0.0374	0.1037	Agoura Hills	0.0585		0.0585
Lomita	0.0666	0.0361	0.1026	Lakewood	0.0584		0.0584
Irwindale	0.1009		0.1009	Hawaiian Gardens	0.0560		0.0560
La Puente	0.0658	0.0349	0.1007	Bell	0.0537		0.0537
Compton	0.1004		0.1004	Walnut	0.0520		0.0520
La Habra Heights	0.1004		0.1004	Diamond Bar	0.0519		0.0519
San Dimas	0.0658	0.0335	0.0993	Santa Clarita	0.0164	0.0271	0.0434
Montebello	0.0986		0.0986	County Average:	0.1050	0.0061	0.1111
El Monte	0.0984		0.0984				
Glendora	0.0982		0.0982				
Arcadia	0.0960		0.0960				

*The City tax rate is based on the largest non-redevelopment Tax Rate Area in each city; other rates include city-governed overlaying districts such as lighting or maintenance districts.



THE CITY OF PALOS VERDES ESTATES

PROPERTY TAX REVENUE - 2018/19

Estimated Revenue, Assuming Zero Delinquency, County Admin Fees Not Deducted

General Fund Summary - Non SA TRAs							
Roll	Non SA TRAs Taxable Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue	
SEC	\$7,435,680,133	0.113048385	\$8,405,916.31	0.000000	\$0.00	\$8,405,916.31	
UTIL	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00	
UNS	\$6,245,374	0.113038857	\$7,059.70	0.000000	\$0.00	\$7,059.70	
TOTAL	\$7,441,925,507	0.113048377	\$8,412,976.01	0.000000	\$0.00	\$8,412,976.01	
+ Aircraft	\$0		\$0.00		\$0.00	\$0.00	
Total Before Adjustment for AB-8 Growth	\$7,441,925,507	0.113048377	\$8,412,976.01	0.000000	\$0.00	\$8,412,976.01	
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss/Gain)			-\$145,561.59			-\$145,561.59	
Non SA TRAs Total	\$7,441,925,507	0.111092410	\$8,267,414.42			\$8,267,414.42	
SB 2557 County Admin Fees (Prior Year Actual Amount)						-\$106,507.23	
Unitary Revenue (Prior Year)							\$54,162.02
VLF Revenue (Estimated)							\$1,523,668.03

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Los Angeles County Assessor 2018/19 Combined Tax Rolls

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THE CITY OF PALOS VERDES ESTATES NONRESIDENTIAL NEW CONSTRUCTION

2017/18 TO 2018/19 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
					+
Parcels Listed					+ 0.0%

This calculation reflects the 2018/19 increase in taxable values for this city due to non-residential new construction as a percentage of the total taxable value **Increase** (as of the 2018/19 lien year roll date). This percentage may be used as an alternative to the change in California per-capita personal income for calculating a taxing agency's annual adjustment of its Appropriation Limit pursuant to Article XIII B of the State Constitution as Amended by Proposition 111 in June, 1990.

Total Change in Non-Residential Valuation Due to New Development	0
Less Automatic 2.000% Assessors's Inflation Adjustment	0
<u>Actual Change in Non-Residential Valuation</u>	<u>0</u>
Change in Total Assessed Value	366,059,582
= Alternate 2019/20 Appropriations Limit Factor	0.00%

Includes taxable primary parcels with known nonresidential use codes, no prior lien year transfers, and improvement value increases greater than 2.0%
Change in Total Assessed Value is the assessed value change of the locally assessed secured and unsecured tax rolls.

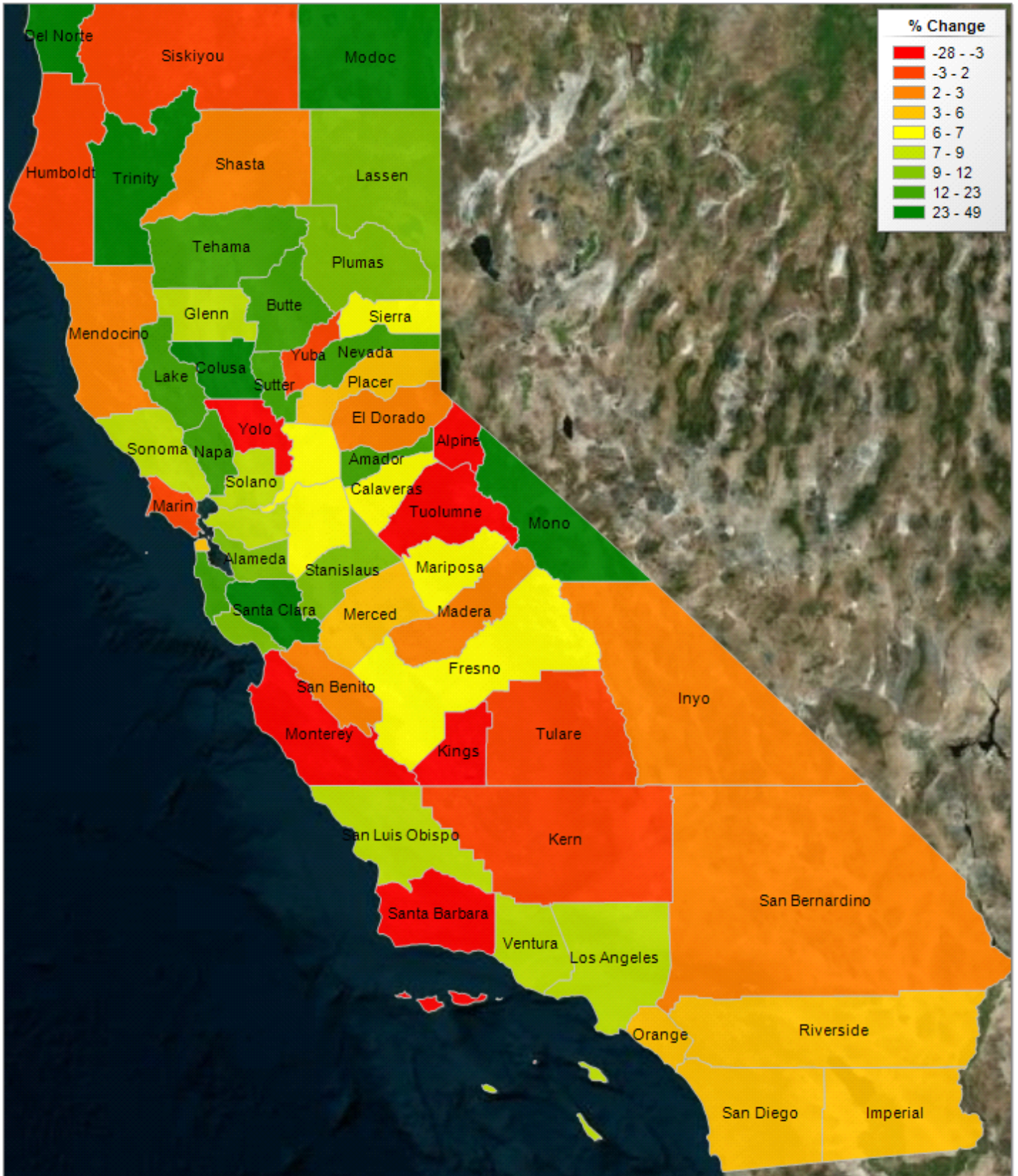
Data Source: Los Angeles County Assessor 2018/19 Secured Tax Rolls

Prepared On 9/25/2018 By KB

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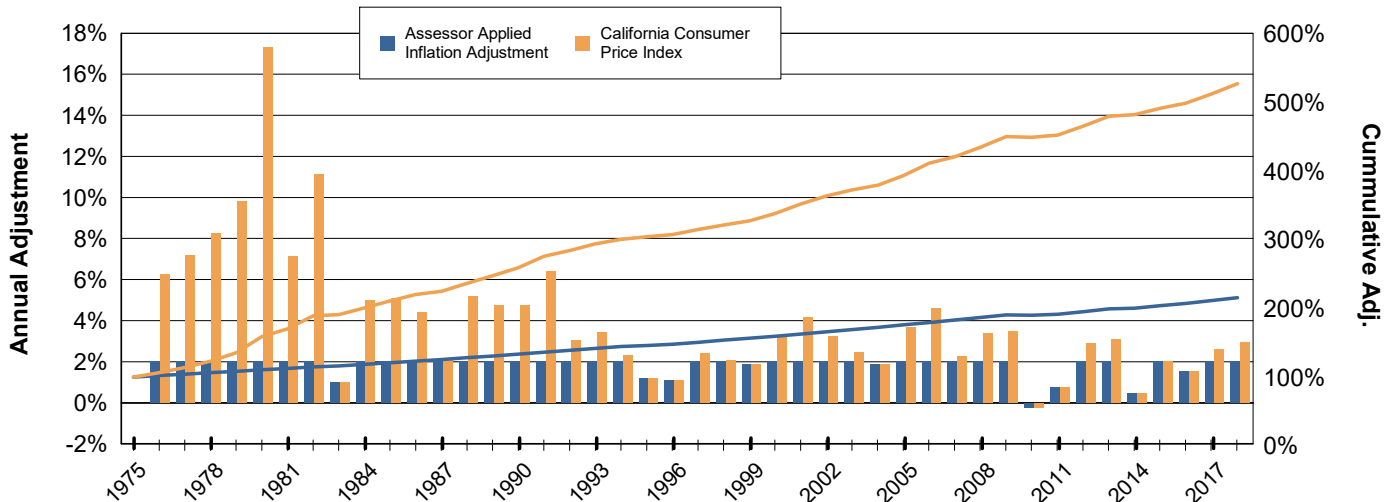
MEDIAN SFR SALES PRICE INCREASE

Percent change in median price June 2017 - June 2018



PROPOSITION 13 INFLATION ADJUSTMENTS

Roll Year	Assessor Applied Inflation Adjustments	Prop 13 Cumulative Adjustments	Statewide Actual CCPI Annual	Statewide Actual CPI Cumulative	Prop 13 Taxes on Property* \$100,000 (CPI Cap)	Property Taxes W/O Prop 13* \$100,000 (Actual CPI)
1975-76	0.000%	100.00%	0.000%	100.00%	\$1,000	\$1,000
1976-77	2.000%	102.00%	6.250%	106.25%	\$1,020	\$1,063
1977-78	2.000%	104.04%	7.170%	113.87%	\$1,040	\$1,139
1978-79	2.000%	106.12%	8.230%	123.24%	\$1,061	\$1,232
1979-80	2.000%	108.24%	9.830%	135.35%	\$1,082	\$1,354
1980-81	2.000%	110.41%	17.320%	158.80%	\$1,104	\$1,588
1981-82	2.000%	112.62%	7.130%	170.12%	\$1,126	\$1,701
1982-83	2.000%	114.87%	11.140%	189.07%	\$1,149	\$1,891
1983-84	1.000%	116.02%	1.000%	190.96%	\$1,160	\$1,910
1984-85	2.000%	118.34%	5.000%	200.51%	\$1,183	\$2,005
1985-86	2.000%	120.70%	5.100%	210.74%	\$1,207	\$2,107
1986-87	2.000%	123.12%	4.400%	220.01%	\$1,231	\$2,200
1987-88	2.000%	125.58%	2.095%	224.62%	\$1,256	\$2,246
1988-89	2.000%	128.09%	5.160%	236.21%	\$1,281	\$2,362
1989-90	2.000%	130.65%	4.730%	247.38%	\$1,307	\$2,474
1990-91	2.000%	133.27%	4.758%	259.15%	\$1,333	\$2,592
1991-92	2.000%	135.93%	6.400%	275.74%	\$1,359	\$2,757
1992-93	2.000%	138.65%	3.040%	284.12%	\$1,387	\$2,841
1993-94	2.000%	141.42%	3.440%	293.89%	\$1,414	\$2,939
1994-95	2.000%	144.25%	2.310%	300.68%	\$1,443	\$3,007
1995-96	1.190%	145.97%	1.194%	304.27%	\$1,460	\$3,043
1996-97	1.110%	147.59%	1.115%	307.66%	\$1,476	\$3,077
1997-98	2.000%	150.54%	2.399%	315.05%	\$1,505	\$3,150
1998-99	2.000%	153.55%	2.081%	321.60%	\$1,536	\$3,216
1999-00	1.853%	156.40%	1.853%	327.56%	\$1,564	\$3,276
2000-01	2.000%	159.53%	3.214%	338.09%	\$1,595	\$3,381
2001-02	2.000%	162.72%	4.172%	352.19%	\$1,627	\$3,522
2002-03	2.000%	165.97%	3.215%	363.52%	\$1,660	\$3,635
2003-04	2.000%	169.29%	2.459%	372.46%	\$1,693	\$3,725
2004-05	1.867%	172.45%	1.867%	379.41%	\$1,725	\$3,794
2005-06	2.000%	175.90%	3.665%	393.31%	\$1,759	\$3,933
2006-07	2.000%	179.42%	4.596%	411.39%	\$1,794	\$4,114
2007-08	2.000%	183.01%	2.269%	420.73%	\$1,830	\$4,207
2008-09	2.000%	186.67%	3.380%	434.95%	\$1,867	\$4,349
2009-10	2.000%	190.40%	3.477%	450.07%	\$1,904	\$4,501
2010-11	-0.237%	189.95%	-0.237%	449.00%	\$1,899	\$4,490
2011-12	0.753%	191.38%	0.753%	452.38%	\$1,914	\$4,524
2012-13	2.000%	195.21%	2.889%	465.45%	\$1,952	\$4,655
2013-14	2.000%	199.11%	3.081%	479.79%	\$1,991	\$4,798
2014-15	0.454%	200.01%	0.454%	481.97%	\$2,000	\$4,820
2015-16	1.998%	204.01%	1.998%	491.60%	\$2,040	\$4,916
2016-17	1.525%	207.12%	1.525%	499.10%	\$2,071	\$4,991
2017-18	2.000%	211.26%	2.619%	512.17%	\$2,113	\$5,122
2018-19	2.000%	215.49%	2.962%	527.34%	\$2,155	\$5,273
Totals					\$67,273	\$138,918



*Assumes the tax rate is limited to one percent per Proposition 13 although pre-Proposition 13 tax rates were not so limited.

Recapturing Proposition 8 Reductions

Proposition 13 caps the growth of a property's assessment at no more than 2% each year unless the market value of property falls lower. When property values decline Proposition 8 which was passed by the voters in 1978 allows the property to be temporarily assessed at the lower value. Once reduced, the assessed value and property taxes may increase by more than 2% a year as the property values rise during a real estate recovery. The "recaptured" values can be adjusted upward to the annually adjusted Proposition 13 cap (blue line below).

