

2019-2020 PROPERTY DATA

**THE CITY OF PALOS VERDES ESTATES**

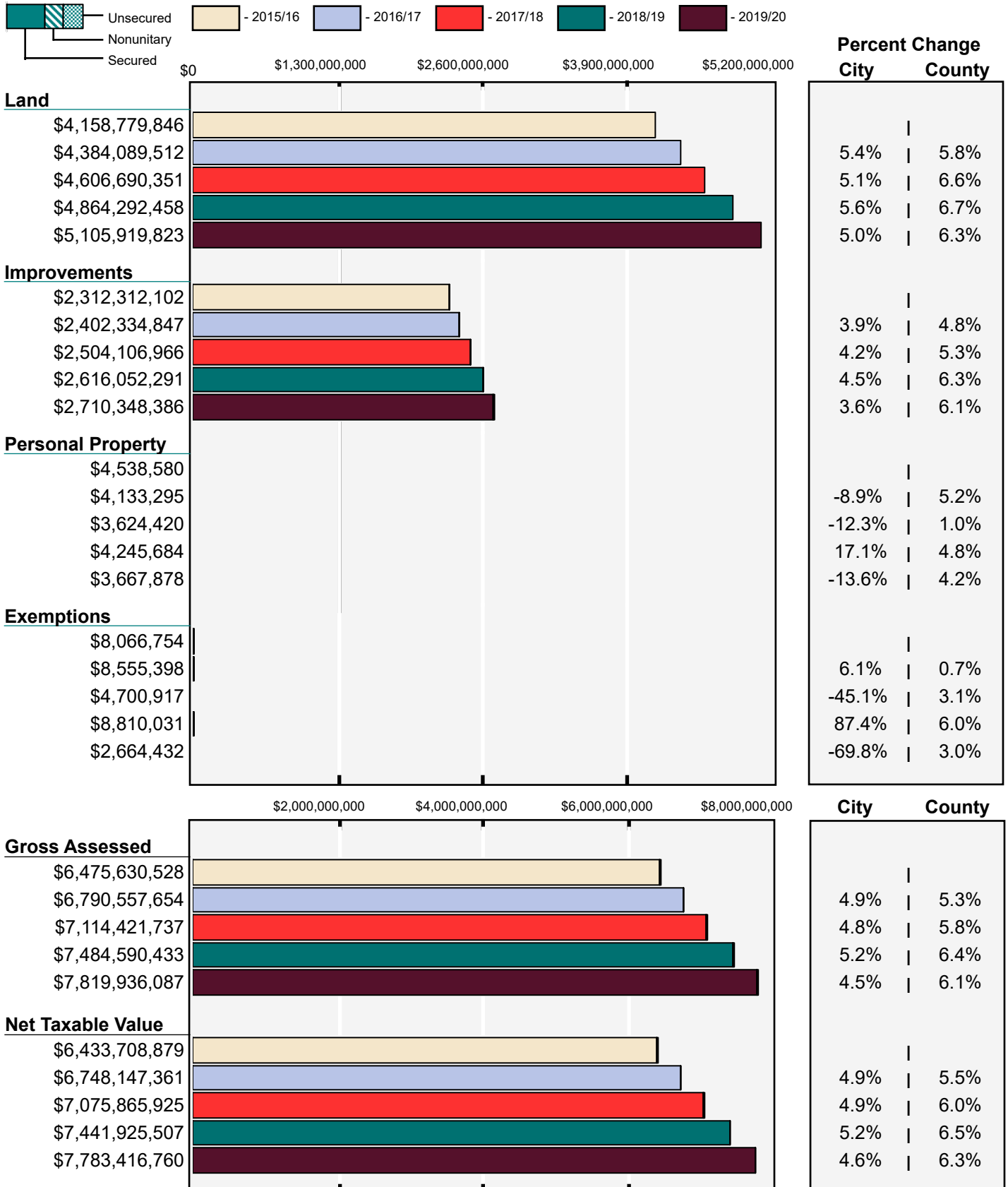
PRELIMINARY PROPERTY TAX REPORTS



*Revenue Management for Local Government*



# THE CITY OF PALOS VERDES ESTATES 2015/16 TO 2019/20 ASSESSED VALUES



Data Source: Los Angeles County Assessor 2015/16 To 2019/20 Combined Tax Rolls

Prepared On 8/30/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

# THE CITY OF PALOS VERDES ESTATES

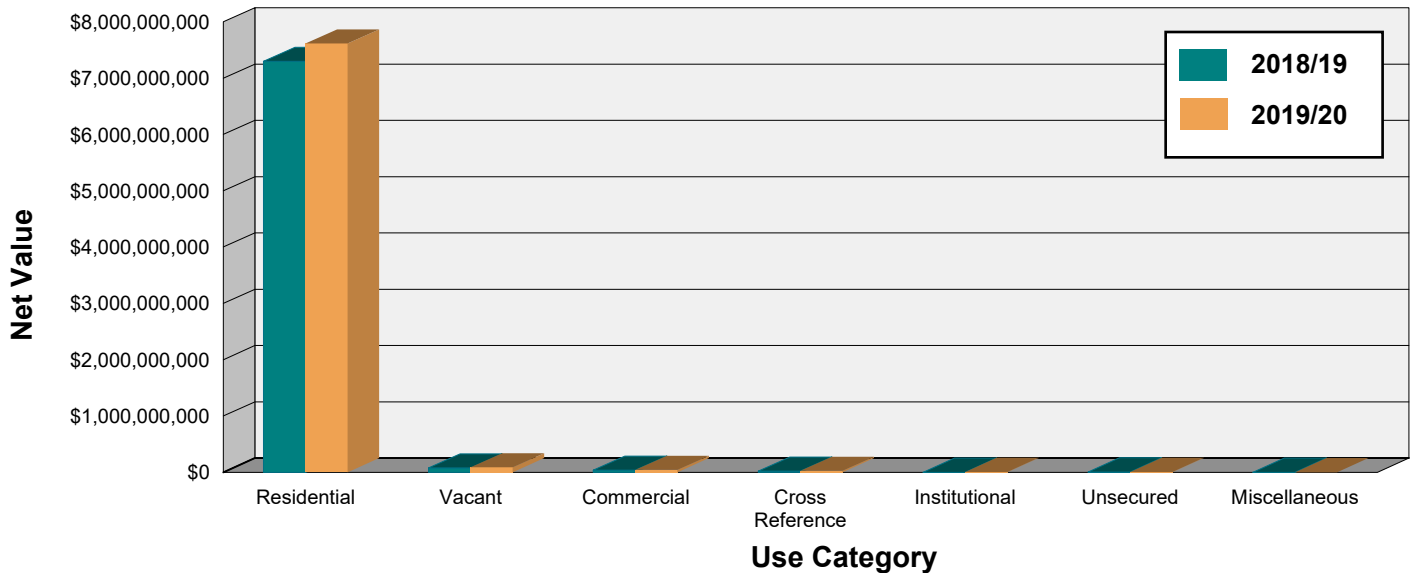
## 2019/20 GROWTH BY USE CATEGORY

### 2018/19 to 2019/20 Value Growth by Use Category

Category	2018/19 Net Taxable Value		2019/20 Net Taxable Value			\$ Change	% Change
Residential	5,093	\$7,296,612,699	5,095	\$7,616,571,202	(97.9%)	\$319,958,503	4.4%
Vacant	94	\$78,136,921	91	\$87,583,751	(1.1%)	\$9,446,830	12.1%
Commercial	28	\$39,037,097	28	\$42,757,876	(0.5%)	\$3,720,779	9.5%
Cross Reference	[12]	\$21,637,917	[10]	\$24,411,260	(0.3%)	\$2,773,343	12.8%
Institutional	5	\$234,493	5	\$6,167,031	(0.1%)	\$5,932,538	> 999.9%
Unsecured	[132]	\$6,245,374	[133]	\$5,900,758	(0.1%)	-\$344,616	-5.5%
Miscellaneous	3	\$21,006	3	\$24,882	(0.0%)	\$3,876	18.5%
Exempt	206	\$0	206	\$0	(0.0%)	\$0	0.0%
<b>TOTALS</b>	<b>5,429</b>	<b>\$7,441,925,507</b>	<b>5,428</b>	<b>\$7,783,416,760</b>	<b>(100.0%)</b>	<b>\$341,491,253</b>	<b>4.6%</b>

Numbers in blue are parcel/assessment counts

### Assessed Value by Major Use Category



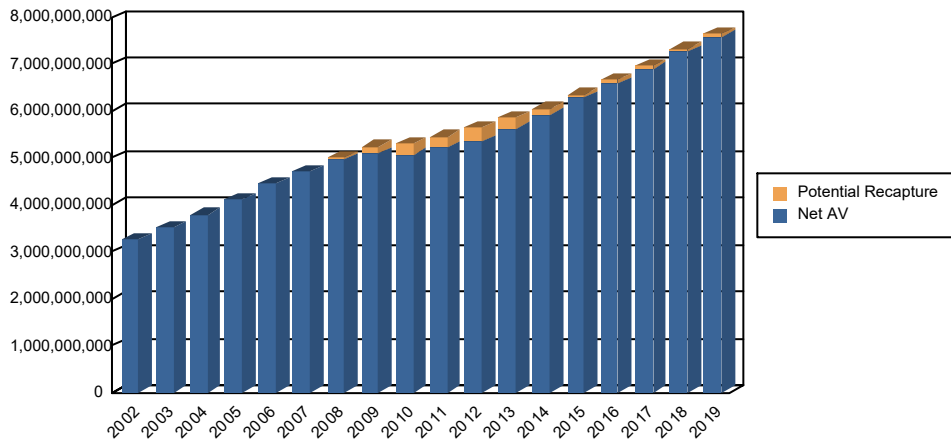
# THE CITY OF PALOS VERDES ESTATES

## PROP 8 POTENTIAL RECAPTURE HISTORY

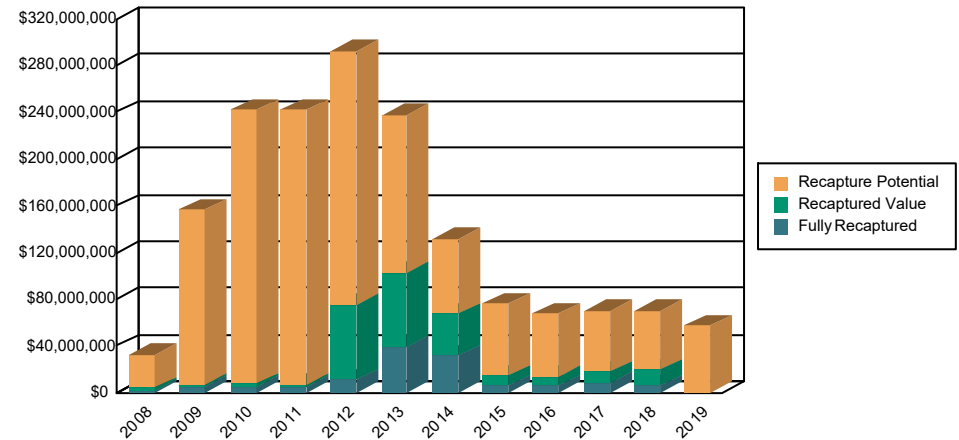
### Single Family Residential Parcels

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	585	930,252,689	1,172,306,800	242,054,111	11.5%	16	5,322,984	35	6,530,499
2012	641	1,037,007,940	1,329,714,746	292,706,806	12.6%	38	11,107,498	408	74,910,117
2013	576	1,005,320,175	1,242,706,256	237,386,081	11.3%	157	39,016,722	458	102,762,695
2014	396	764,383,508	895,546,676	131,163,168	7.8%	154	31,312,712	326	67,093,956
2015	220	470,123,175	545,794,204	75,671,029	4.3%	35	5,848,199	76	14,069,743
2016	182	396,309,313	463,826,771	67,517,458	3.6%	25	5,520,450	68	13,777,518
2017	147	343,812,837	413,388,916	69,576,079	2.9%	21	8,747,746	55	17,499,099
2018	123	285,008,425	354,668,707	69,660,282	2.4%	19	5,576,269	68	19,353,487
2019	101	249,702,575	306,762,918	57,060,343	2.0%				

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 2019-20 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

2018/19 To 2019/20 Net Taxable Assessed Value Change

City	2019/20 Net Value	Value Change	% Change
Inglewood	11,848,240,555	2,425,410,184	25.740%
Vernon	6,083,555,787	691,540,878	12.825%
West Hollywood	13,614,622,285	1,415,363,572	11.602%
Santa Fe Springs	8,584,624,653	732,843,470	9.333%
Culver City	12,011,506,238	970,495,255	8.790%
Paramount	4,341,952,634	342,707,591	8.569%
El Segundo	14,200,895,087	1,117,682,714	8.543%
Whittier	10,634,613,437	828,873,637	8.453%
Santa Clarita	35,174,818,421	2,693,849,824	8.294%
Bell	2,015,723,335	149,871,719	8.032%
Azusa	5,185,972,381	375,333,798	7.802%
Lancaster	12,716,740,886	917,549,466	7.776%
Commerce	5,816,317,124	400,000,153	7.385%
San Gabriel	5,693,295,903	387,479,209	7.303%
Hidden Hills	1,880,960,996	127,851,970	7.293%
Los Angeles	652,958,373,287	41,666,173,580	6.816%
Beverly Hills	36,609,184,943	2,297,066,853	6.695%
Bell Gardens	1,926,786,777	120,837,984	6.691%
Pomona	12,435,398,984	779,325,710	6.686%
Glendale	33,959,279,674	2,123,619,870	6.671%
Santa Monica	39,521,345,611	2,470,902,643	6.669%
Downey	12,523,750,224	758,879,852	6.450%
Long Beach	61,052,411,216	3,650,883,036	6.360%
El Monte	8,380,939,783	501,001,140	6.358%
South El Monte	2,510,118,639	149,361,095	6.327%
Rolling Hills Estates	3,625,376,878	215,083,563	6.307%
Gardena	6,800,580,594	402,967,073	6.299%
Compton	7,064,850,123	410,820,986	6.174%
Glendora	7,998,840,611	463,750,136	6.155%
Claremont	5,460,953,963	316,243,980	6.147%
Manhattan Beach	19,822,800,094	1,146,608,736	6.139%
Duarte	2,522,714,939	145,309,563	6.112%
Arcadia	17,616,632,062	1,014,556,375	6.111%
La Puente	2,444,374,978	138,842,729	6.022%
Hermosa Beach	7,989,293,188	448,878,542	5.953%
Sierra Madre	2,452,164,728	136,873,800	5.912%
Pico Rivera	5,473,120,352	302,767,430	5.856%
Temple City	5,524,178,913	304,527,746	5.834%
Pasadena	32,830,282,235	1,779,054,367	5.729%
Monterey Park	8,089,187,009	438,136,493	5.726%
Covina	5,813,838,744	314,106,429	5.711%
Palmdale	13,667,986,103	737,977,478	5.707%
South Gate	6,231,959,999	333,232,976	5.649%
Signal Hill	2,728,619,123	145,563,507	5.635%

# LOS ANGELES COUNTY CITY GROWTH COMPARISON

2018/19 To 2019/20 Net Taxable Assessed Value Change

City	2019/20 Net Value	Value Change	% Change
Montebello	6,393,096,562	339,668,149	5.611%
Norwalk	8,138,931,975	430,029,239	5.578%
La Mirada	7,062,619,249	372,044,333	5.561%
South Pasadena	5,126,775,641	269,691,566	5.553%
Alhambra	10,113,308,255	523,159,710	5.455%
Monrovia	6,006,434,153	310,498,661	5.451%
Artesia	1,804,334,919	92,926,467	5.430%
Hawthorne	8,630,805,267	440,895,277	5.383%
La Cañada Flintridge	8,453,016,772	431,267,948	5.376%
Lomita	2,514,269,367	128,002,621	5.364%
Maywood	1,111,085,531	56,529,264	5.360%
San Fernando	2,045,544,796	103,250,488	5.316%
Huntington Park	3,142,230,462	157,149,219	5.264%
Baldwin Park	5,134,516,832	251,753,253	5.156%
Lynwood	3,607,689,540	172,854,655	5.032%
Redondo Beach	17,581,228,593	831,321,797	4.963%
Cudahy	855,516,762	40,190,152	4.929%
Lakewood	10,128,915,014	473,606,300	4.905%
Rosemead	4,883,474,391	226,697,943	4.868%
West Covina	12,471,757,957	576,466,489	4.846%
Rolling Hills	1,762,018,253	81,154,426	4.828%
Cerritos	10,095,822,934	458,621,019	4.759%
San Marino	6,851,089,175	309,644,189	4.734%
Irwindale	2,688,094,932	120,681,660	4.701%
Malibu	17,719,544,011	793,840,450	4.690%
Palos Verdes Estates	7,783,416,760	341,491,253	4.589%
Agoura Hills	5,490,329,229	239,049,962	4.552%
Lawndale	2,489,396,183	106,860,634	4.485%
Rancho Palos Verdes	13,547,204,627	575,938,569	4.440%
Burbank	25,006,187,358	1,056,530,678	4.411%
Hawaiian Gardens	946,450,353	39,929,579	4.405%
Calabasas	8,794,989,043	363,340,259	4.309%
Walnut	5,796,260,647	236,255,587	4.249%
La Verne	4,892,372,116	197,912,027	4.216%
Westlake Village	3,714,323,430	149,406,925	4.191%
Bellflower	5,731,404,538	220,203,408	3.996%
Industry	9,659,367,077	366,211,753	3.941%
Diamond Bar	10,419,291,476	388,788,565	3.876%
Torrance	32,102,620,789	1,196,468,535	3.871%
Carson	15,808,527,192	577,145,061	3.789%
La Habra Heights	1,508,278,536	46,018,775	3.147%
San Dimas	5,611,950,646	159,650,982	2.928%
Bradbury	783,070,577	19,939,566	2.613%
Avalon	934,169,559	15,631,802	1.702%



# THE CITY OF PALOS VERDES ESTATES TRANSFER OF OWNERSHIP (2015 - 2019)

## 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
<b>GENERAL FUND</b> <i>Valid Sales Price Analysis</i>													
2019 1/1/19-7/31/19	109	\$174,826,899	\$252,065,366	44.2%	5	\$13,088,814	\$15,135,133	15.6%	114	\$187,915,713	\$267,200,499	42.2%	\$79,284,786
											<i>Est. Revenue Change:</i>		<b>\$88,168.02</b>
2018 1/1/18-12/31/18	203	\$283,580,950	\$420,401,971	48.2%	9	\$14,107,784	\$22,303,229	58.1%	212	\$297,688,734	\$442,705,200	48.7%	\$145,016,466
											<i>Est. Revenue Change:</i>		<b>\$161,245.24</b>
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>		<b>\$198,767.06</b>
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>		<b>\$180,187.94</b>
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>		<b>\$209,280.47</b>

\* Sale value is a sum of all full value parcel sales (sales not included are quitclaim deeds, trust transfers, partial sales, timeshares, and non-reported document number transfers). Est Rev Change includes all assigned agencies.

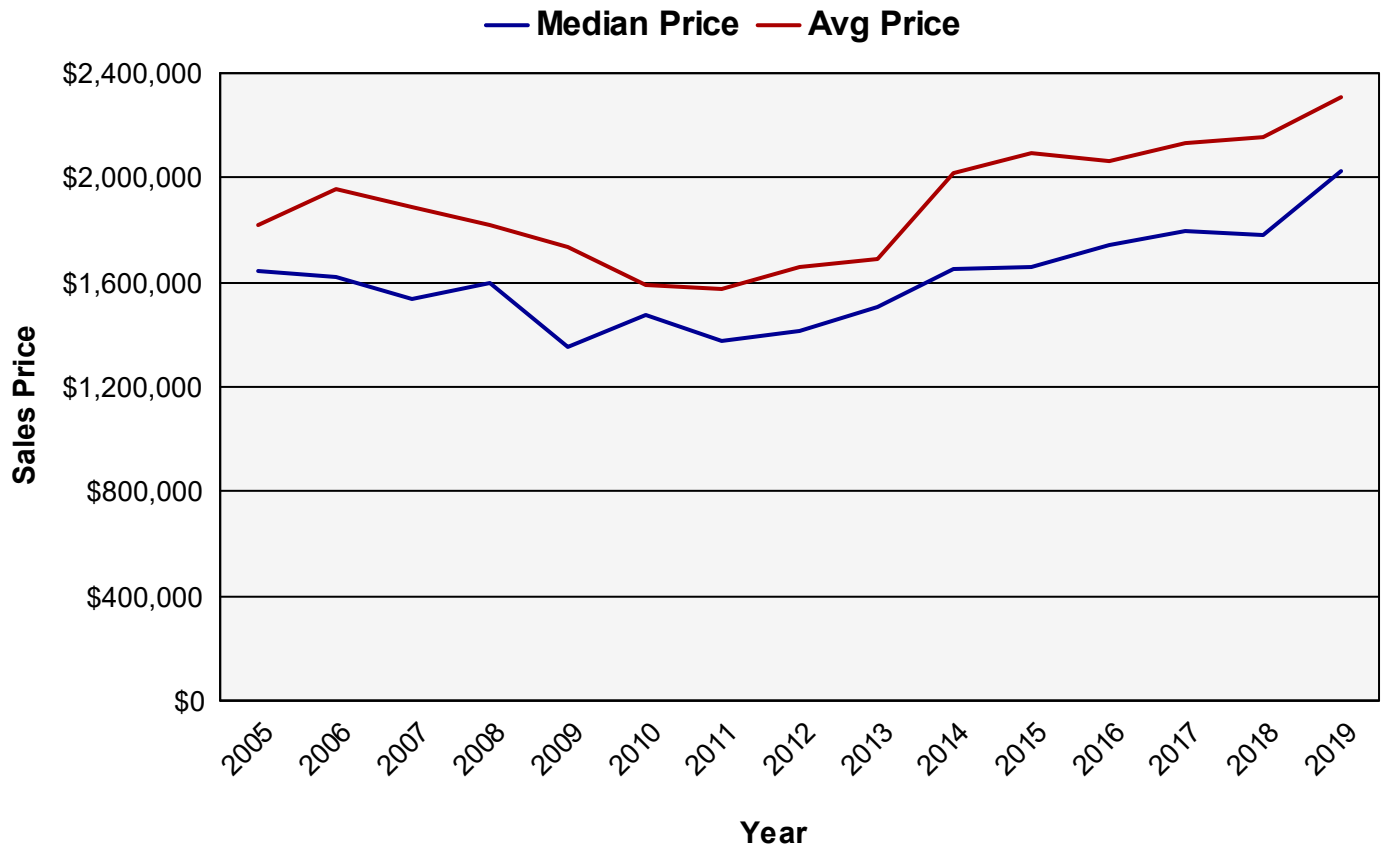


# THE CITY OF PALOS VERDES ESTATES

## SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2005 - 07/31/2019)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2005	194	\$1,816,183	\$1,645,000	
2006	138	\$1,955,069	\$1,620,000	-1.52%
2007	167	\$1,884,184	\$1,539,000	-5.00%
2008	103	\$1,818,277	\$1,600,000	3.96%
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	191	\$2,158,158	\$1,779,000	-1.17%
2019	103	\$2,312,068	\$2,025,000	13.83%



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

Data Source: Los Angeles County Recorder

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone





# LOS ANGELES COUNTY

## COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 07/31/2019)

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
~AVALON	2006	979,000	592,500	-39.5%	2005
ROLLING HILLS	2005	2,922,500	2,234,500	-23.5%	2005
LANCASTER	2006	344,000	289,000	-16.0%	2005
MALIBU	2008	3,800,000	3,260,000	-14.2%	2008
BELL GARDENS	2007	480,000	415,000	-13.5%	2006
PALMDALE	2006	370,000	325,000	-12.2%	2005
LA HABRA HEIGHTS	2006	1,000,000	885,000	-11.5%	2005
~CUDAHY	2007	504,000	447,000	-11.3%	2006
MAYWOOD	2007	460,000	415,000	-9.8%	2006
BELL	2007	494,000	450,000	-8.9%	2007
HAWAIIAN GARDENS	2006	445,000	420,250	-5.6%	2006
CALABASAS	2006	1,157,500	1,100,500	-4.9%	2006
HUNTINGTON PARK	2007	470,000	450,000	-4.3%	2006
PICO RIVERA	2006	485,000	465,500	-4.0%	2006
DOWNEY	2006	620,000	600,000	-3.2%	2006
SOUTH GATE	2007	465,000	450,000	-3.2%	2006
SAN FERNANDO	2006	500,000	490,000	-2.0%	2006
COMMERCE	2007	446,500	440,500	-1.3%	2007
SANTA FE SPRINGS	2006	505,000	502,500	-0.5%	2006
BELLFLOWER	2006	530,000	530,000	0.0%	2006
MONTEBELLO	2006	550,000	550,000	0.0%	2006
~BRADBURY	2006	2,220,000	2,234,000	0.6%	
CARSON	2006	530,000	538,000	1.5%	
LYNWOOD	2006	453,000	460,000	1.5%	
PARAMOUNT	2006	460,000	469,000	2.0%	
COMPTON	2007	400,000	409,000	2.3%	
NORWALK	2006	482,000	494,000	2.5%	
POMONA	2006	418,000	428,500	2.5%	
LA PUENTE	2006	450,000	467,500	3.9%	
LOS ANGELES COUNTY UNINC	2007	514,000	535,000	4.1%	
LA MIRADA	2006	557,000	580,000	4.1%	
BALDWIN PARK	2006	445,000	465,000	4.5%	
WHITTIER	2006	545,000	570,000	4.6%	
ARTESIA	2007	510,000	534,500	4.8%	
~WESTLAKE VILLAGE	2002	2,000,000	2,100,000	5.0%	
CERRITOS	2006	705,000	742,500	5.3%	
SOUTH EL MONTE	2007	494,250	523,500	5.9%	
AZUSA	2007	475,000	505,500	6.4%	

~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 8/30/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone



# LOS ANGELES COUNTY

## COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 07/31/2019)

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
COVINA	2006	519,000	555,000	6.9%	
AGOURA HILLS	2007	935,000	1,000,000	7.0%	
SAN DIMAS	2006	592,000	637,000	7.6%	
WEST COVINA	2006	531,500	575,000	8.2%	
LAKEWOOD	2006	540,000	585,000	8.3%	
LA VERNE	2007	625,000	678,500	8.6%	
DIAMOND BAR	2006	657,500	720,000	9.5%	
GARDENA	2006	519,750	570,000	9.7%	
WALNUT	2006	679,000	745,000	9.7%	
EL MONTE	2006	455,000	500,000	9.9%	
SIGNAL HILL	2007	725,000	798,000	10.1%	
SANTA CLARITA	2006	555,000	619,500	11.6%	
INGLEWOOD	2006	546,000	612,500	12.2%	
DUARTE	2006	490,000	551,000	12.4%	
HIDDEN HILLS	2008	3,555,000	4,025,000	13.2%	
RANCHO PALOS VERDES	2005	1,200,000	1,361,000	13.4%	
LAWNDALE	2006	520,000	590,000	13.5%	
CLAREMONT	2007	620,000	705,000	13.7%	
LOMITA	2006	619,500	705,000	13.8%	
ROLLING HILLS ESTATES	2007	1,425,000	1,640,000	15.1%	
GLENDORA	2007	550,000	635,000	15.5%	
SIERRA MADRE	2007	850,000	987,500	16.2%	
HAWTHORNE	2006	530,000	620,000	17.0%	
LONG BEACH	2006	539,000	640,000	18.7%	
MONTEREY PARK	2007	550,000	660,000	20.0%	
TORRANCE	2007	719,000	870,000	21.0%	
GLENDALE	2007	770,000	940,000	22.1%	
LOS ANGELES	2007	630,000	775,000	23.0%	
<b>PALOS VERDES ESTATES</b>	<b>2005</b>	<b>1,645,000</b>	<b>2,025,000</b>	<b>23.1%</b>	
ROSEMEAD	2006	495,000	614,000	24.0%	
ALHAMBRA	2006	564,000	702,000	24.5%	
PASADENA	2007	755,000	940,500	24.6%	
SAN GABRIEL	2006	600,000	766,000	27.7%	
LA CAÑADA FLINTRIDGE	2007	1,350,000	1,742,000	29.0%	
SANTA MONICA	2008	1,980,000	2,600,000	31.3%	
TEMPLE CITY	2007	590,000	780,000	32.2%	
MONROVIA	2006	600,000	798,000	33.0%	
BURBANK	2006	665,000	910,000	36.8%	
HERMOSA BEACH	2007	1,155,000	1,605,000	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 8/30/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone



# LOS ANGELES COUNTY

## COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 07/31/2019)

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
~IRWINDALE	2007	402,000	562,000	39.8%	
MANHATTAN BEACH	2007	1,630,000	2,305,000	41.4%	
SAN MARINO	2010	1,565,000	2,225,000	42.2%	
SOUTH PASADENA	2008	940,000	1,361,000	44.8%	
ARCADIA	2007	935,000	1,439,000	53.9%	
REDONDO BEACH	2005	799,500	1,232,500	54.2%	
WEST HOLLYWOOD	2007	1,133,000	1,787,250	57.7%	
EL SEGUNDO	2007	852,500	1,354,500	58.9%	
CULVER CITY	2007	790,000	1,308,000	65.6%	
BEVERLY HILLS	2008	3,457,500	6,138,250	77.5%	
~INDUSTRY		180,000			
LOS ANGELES COUNTY (Entire Region)		560,000	638,000	13.9%	

~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 2019/20 ROLL SUMMARY

## Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	5,222	0	133
TRAs	4	0	3
<b>Values</b>			
Land	5,072,064,928	0	0
Improvements	2,708,066,756	0	0
Personal Property	38,750	0	3,629,128
Fixtures	0	0	2,281,630
Aircraft	0	0	0
<b>Total Value</b>	<b>\$7,780,170,434</b>	<b>\$0</b>	<b>\$5,910,758</b>
<b>Exemptions</b>			
Real Estate	2,654,432	0	0
Personal Property	0	0	10,000
Fixtures	0	0	0
Aircraft	0	0	0
Homeowners*	23,233,000	0	0
<b>Total Exemptions*</b>	<b>\$2,654,432</b>	<b>\$0</b>	<b>\$10,000</b>
<b>Total Net Value</b>	<b>\$7,777,516,002</b>	<b>\$0</b>	<b>\$5,900,758</b>

Combined Values	Total
Total Values	\$7,786,081,192
Total Exemptions	\$2,664,432
<b>Net Total Values</b>	<b>\$7,783,416,760</b>

\* Note: Homeowner Exemptions are not included in Total Exemptions

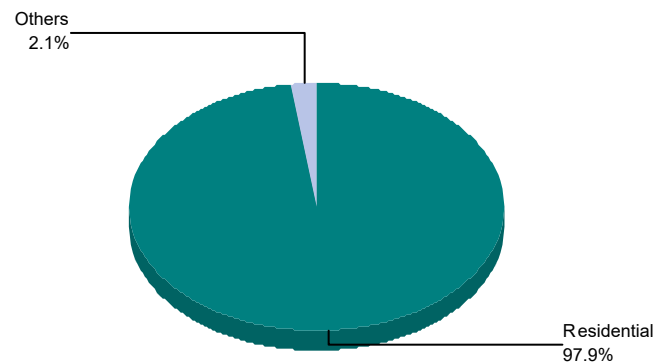
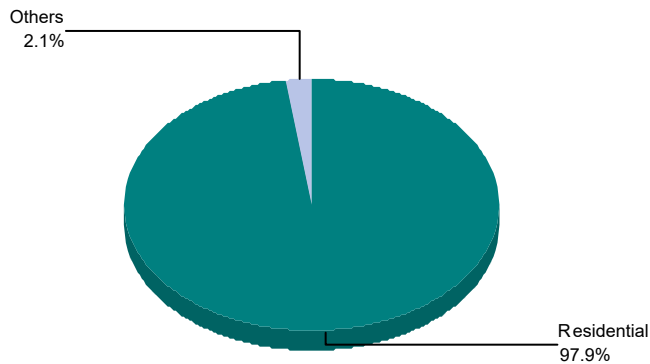
# THE CITY OF PALOS VERDES ESTATES 2019/20 USE CATEGORY SUMMARY

## BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	5,095	\$7,616,571,202 (97.9%)	\$8,468,775.49 (97.9%)
Commercial	28	\$42,757,876 (0.5%)	\$47,536.61 (0.5%)
Institutional	5	\$6,167,031 (0.1%)	\$6,856.27 (0.1%)
Miscellaneous	3	\$24,882 (0.0%)	\$27.66 (0.0%)
Vacant	91	\$87,583,751 (1.1%)	\$97,374.43 (1.1%)
Exempt	206	\$0 (0.0%)	\$0.00 (0.0%)
Cross Reference	[10]	\$24,411,260 (0.3%)	\$27,140.03 (0.3%)
Unsecured	[133]	\$5,900,758 (0.1%)	\$6,560.34 (0.1%)
<b>TOTALS</b>	<b>5,428</b>	<b>\$7,783,416,760</b>	<b>\$8,654,270.84</b>

**Net Taxable Value**

**Revenue**

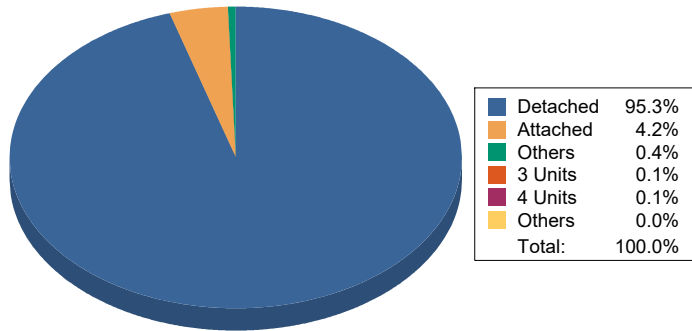


# THE CITY OF PALOS VERDES ESTATES RESIDENTIAL SUMMARY

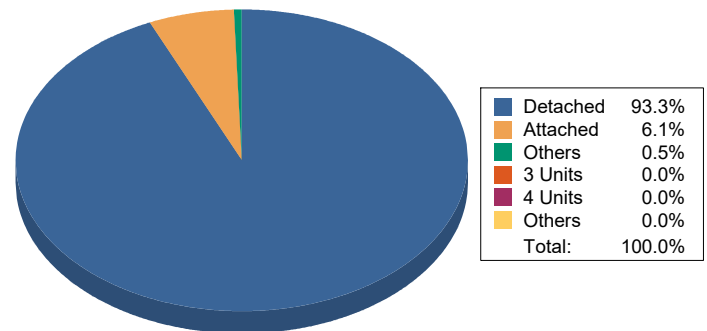
2019/20 Secured Roll Residential Housing Summary

Description	Parcels	% of Parcels	Taxable Value	% of Total Value	Approx. Units
Single Family Residential					
Detached	4,865	95.3%	\$7,108,088,307	93.3%	4,865
Attached	212	4.2%	\$467,916,012	6.1%	212
<b>Single Family Residential Totals</b>	<b>5,077</b>	<b>99.5%</b>	<b>\$7,576,004,319</b>	<b>99.5%</b>	<b>5,077</b>
Multi Unit Residential					
2 Units	1	0.0%	\$341,691	0.0%	2
3 Units	3	0.1%	\$2,425,725	0.0%	9
4 Units	3	0.1%	\$1,360,445	0.0%	12
5+ Units	19	0.4%	\$36,439,022	0.5%	195
<b>Multi Unit Residential Totals</b>	<b>26</b>	<b>0.5%</b>	<b>\$40,566,883</b>	<b>0.5%</b>	<b>218</b>
<b>Totals</b>	<b>5,103</b>	<b>100.0%</b>	<b>\$7,616,571,202</b>	<b>100.0%</b>	<b>5,295</b>
<i>Exempt Parcels (Included Above)</i>	8	0.2%	\$0	0.0%	8

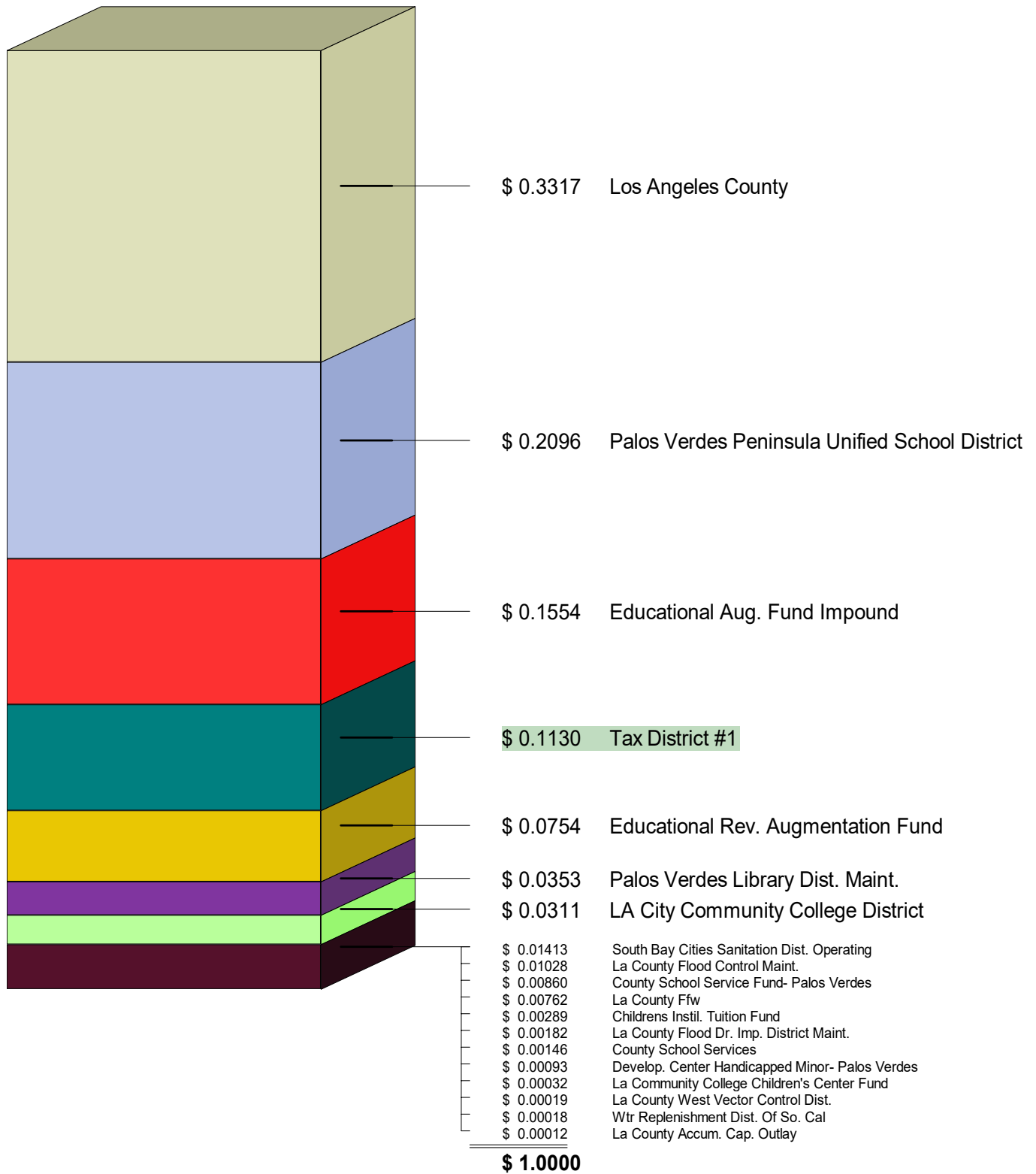
**Parcel Counts**



**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 2019/20 Annual Tax Increment Tables

Prepared On 8/30/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

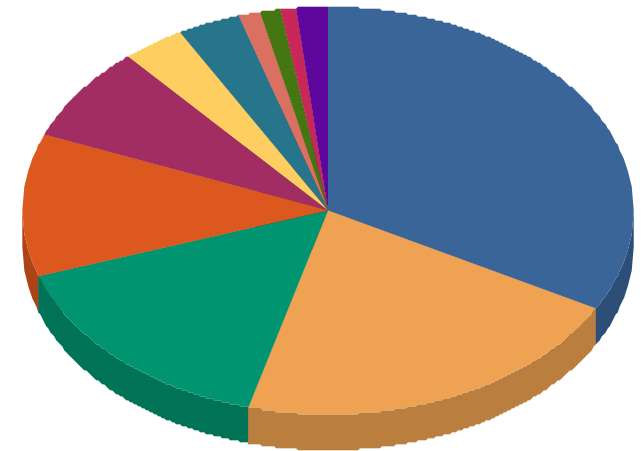
# THE CITY OF PALOS VERDES ESTATES

## 2019/20 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	33.176021%
905.03	Palos Verdes Peninsula Unified School District	20.965276%
400.01	Educational Aug. Fund Impound	15.535051%
224.01	Tax District #1	11.304829%
400.00	Educational Rev. Augmentation Fund	7.539296%
057.60	Palos Verdes Library Dist. Maint.	3.527589%
805.04	LA City Community College District	3.109232%
067.80	South Bay Cities Sanitation Dist. Operating	1.300155%
030.70	LA County Flood Control Maint.	1.027654%
905.06	County School Service Fund- Palos Verdes	0.860469%
007.31	LA County FFW	0.761862%
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	0.102061%
905.07	Develop. Center Handicapped Minor- Palos Verdes	0.093204%
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%
<b>Total:</b>	<b>100.0%</b>



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 taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2019/20 Combined Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 8/30/2019 By MV



# THE CITY OF PALOS VERDES ESTATES

## 2019/20 ONE PERCENT WEIGHTED TAX SHARE

### General Fund ATI Revenue for all Non-SA TRAs within each Agency

Cityname	GF Share	GF Related Share	Total GF Share	Cityname	GF Share	GF Related Share	Total GF Share
Los Angeles	26.16%		26.16%	San Dimas	6.65%	2.66%	9.30%
South Pasadena	24.00%		24.00%	Rosemead	6.68%	2.61%	9.29%
San Marino	23.64%		23.64%	Norwalk	6.63%	2.61%	9.24%
Pomona	23.33%		23.33%	Bell Gardens	9.18%		9.18%
Sierra Madre	21.88%	0.01%	21.89%	Santa Clarita	5.68%	3.47%	9.14%
Long Beach	21.65%		21.65%	Duarte	6.91%	2.19%	9.10%
Pasadena	21.11%		21.11%	Temple City	6.66%	2.30%	8.96%
Hermosa Beach	20.30%		20.30%	Pico Rivera	6.67%	2.12%	8.78%
Burbank	18.47%		18.47%	Westlake Village	6.39%	2.35%	8.74%
La Verne	18.28%		18.28%	Cerritos	6.80%	1.92%	8.72%
West Hollywood	16.40%	1.15%	17.55%	Hidden Hills	5.88%	2.24%	8.12%
Monrovia	17.41%		17.41%	Industry	8.05%		8.05%
Beverly Hills	17.41%		17.41%	Palmdale	6.64%	1.29%	7.93%
Avalon	16.65%		16.65%	Vernon	7.72%		7.72%
Redondo Beach	16.57%		16.57%	Huntington Park	7.35%		7.35%
Alhambra	14.44%	1.98%	16.42%	Whittier	7.24%		7.24%
Monterey Park	15.83%		15.83%	Lancaster	6.60%	0.46%	7.06%
Covina	15.42%	0.00%	15.42%	Malibu	7.04%		7.04%
Manhattan Beach	14.69%		14.69%	Rancho Palos Verdes	6.37%	0.55%	6.92%
San Fernando	14.56%		14.56%	Commerce	6.79%		6.79%
Downey	13.84%	0.69%	14.52%	Signal Hill	6.78%		6.78%
Azusa	14.41%		14.41%	Carson	6.73%		6.73%
West Covina	13.75%	0.42%	14.17%	Paramount	6.72%		6.72%
Santa Monica	14.09%		14.09%	La Cañada Flintridge	6.70%		6.70%
Inglewood	14.09%		14.09%	South El Monte	6.67%		6.67%
Glendale	13.56%		13.56%	Bellflower	6.66%		6.66%
Torrance	12.23%		12.23%	Artesia	6.65%		6.65%
Baldwin Park	9.53%	2.53%	12.06%	Lawndale	6.62%		6.62%
Claremont	11.60%		11.60%	Cudahy	6.59%		6.59%
Gardena	11.33%		11.33%	Rolling Hills	6.49%		6.49%
<b>Palos Verdes Estates</b>	<b>11.30%</b>		<b>11.30%</b>	Santa Fe Springs	6.36%		6.36%
Lynwood	11.30%		11.30%	Rolling Hills Estates	6.34%		6.34%
Culver City	10.46%		10.46%	El Segundo	6.32%		6.32%
San Gabriel	10.34%		10.34%	Bradbury	6.16%		6.16%
La Habra Heights	10.29%		10.29%	South Gate	6.15%		6.15%
Compton	10.23%		10.23%	Agoura Hills	5.85%		5.85%
Glendora	10.06%	0.01%	10.07%	Lakewood	5.84%		5.84%
Lomita	6.66%	3.38%	10.03%	Hawaiian Gardens	5.60%		5.60%
La Puente	6.58%	3.44%	10.02%	Bell	5.37%		5.37%
Irwindale	9.98%		9.98%	Diamond Bar	5.19%		5.19%
El Monte	9.96%	0.01%	9.97%	Walnut	4.85%		4.85%
Montebello	9.87%		9.87%	Maywood	0.00%		0.00%
Arcadia	9.64%		9.64%				
Hawthorne	9.51%		9.51%				
Calabasas	4.72%	4.78%	9.50%				
La Mirada	6.71%	2.76%	9.47%				

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 taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

**\*New tax rate areas have been excluded from this calculation.**

Data Source: 2019/20 Combined Tax Rolls

Prepared On 8/30/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone



# THE CITY OF PALOS VERDES ESTATES

## PROPERTY TAX REVENUE - 2019/20

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	\$7,777,516,002	0.113048301	\$8,792,349.69	0.000000	\$0.00	\$8,792,349.69
UTIL	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$5,900,758	0.113037445	\$6,670.07	0.000000	\$0.00	\$6,670.07
TOTAL	\$7,783,416,760	0.113048293	\$8,799,019.76	0.000000	\$0.00	\$8,799,019.76
<b>+ Aircraft</b>	\$0		\$0.00		\$0.00	\$0.00
<b>Total Before Adjustment for AB-8 Growth</b>	\$7,783,416,760	0.113048293	\$8,799,019.76	0.000000	\$0.00	\$8,799,019.76
<b>+ Adjustment for AB-8 Growth</b> (Net effective Total Revenue Loss/Gain)			-\$144,748.92			-\$144,748.92
<b>Non SA TRAs Total</b>	<b>\$7,783,416,760</b>	<b>0.111188583</b>	<b>\$8,654,270.84</b>			<b>\$8,654,270.84</b>
<b>SB 2557 County Admin Fees</b> (Prior Year Actual Amount)						<b>-\$115,031.58</b>
<b>Unitary Revenue</b> (Prior Year)						<b>\$59,030.55</b>
<b>VLF Revenue</b> (Estimated)						<b>\$1,593,641.97</b>

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

Data Source: Los Angeles County Assessor 2019/20 Combined Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone



# THE CITY OF PALOS VERDES ESTATES NONRESIDENTIAL NEW CONSTRUCTION

2018/19 TO 2019/20 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
7539-031-001	Miscellaneous	California Water Service Company	3,081	3,269	+ 6.1%
<b>1 Parcels Listed</b>			<b>3,081</b>	<b>3,269</b>	<b>+ 6.1%</b>

This calculation reflects the 2019/20 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 2019/20 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	188
Less Automatic 2.000% Assessors's Inflation Adjustment	-62
Actual Change in Non-Residential Valuation	126
Change in Total Assessed Value	341,491,253
= Alternate 2020/21 Appropriations Limit Factor	<b>0.00%</b>

**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 2019/20 Secured Tax Rolls

Prepared On 8/30/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone



# THE CITY OF PALOS VERDES ESTATES

## NEW CONSTRUCTION HISTORY

ESTIMATED ANNUAL CONSTRUCTION FROM 2012/13 TO 2019/20

Tax Year	Estimated Parcel Count	Residential New Construction	Non-Residential New Construction	Total New Construction
2012	48	\$5,674,706	\$1,393,360	\$7,068,066*
2013	68	\$13,808,786	\$0	\$13,808,786
2014	100	\$20,767,222	\$1,893,338	\$22,660,560
2015	102	\$21,583,714	\$261,817	\$21,845,532
2016	112	\$23,236,690	\$655,900	\$23,892,590
2017	64	\$12,854,653	\$0	\$12,854,653
2018	102	\$31,444,236	\$3,590,245	\$35,034,481*
2019	51	\$11,422,771	\$126	\$11,422,898
Average of all Years:				\$18,573,446
Trimmed Average (Excludes Outlying Years*)				<b>\$17,747,503</b>
Estimate @ 75%:				\$13,310,627
Estimate @ 50%:				\$8,873,751
Estimate @ 25%:				\$4,436,876

- Values are from unappealed secured parcels with no prior lien year transfers, and improvement value increases greater than Assessor CPI

- Trimmed average is the average of years where Total New Construction falls within one standard deviation of the average.

Data Source: Los Angeles County Assessor 2019/20 Secured Tax Rolls

Prepared On 8/30/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone



# THE CITY OF PALOS VERDES ESTATES

## 2019/20 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) LOWELL W AND LISA B HILL	4	\$44,096,734	0.57%				\$44,096,734	0.57%	Residential TD #1
2) TEI FU CHEN TRUST	1	\$35,484,524	0.46%				\$35,484,524	0.46%	Residential TD #1
3) MASAFUMI MIYAMOTO	3	\$16,016,747	0.21%				\$16,016,747	0.21%	Residential TD #1
4) TATIANA VON FURSTENBERG TRUST	2	\$15,211,602	0.20%				\$15,211,602	0.20%	Residential TD #1
5) JOSE A AND BRIGITTE COLLAZO TRUST	1	\$14,955,000	0.19%				\$14,955,000	0.19%	Residential TD #1
6) TIMOTHY D ARMOUR TRUST	2	\$14,754,244	0.19%				\$14,754,244	0.19%	Residential TD #1
7) YI LIN	1	\$14,544,782	0.19%				\$14,544,782	0.19%	Residential TD #1
8) PVM HOLDINGS	2	\$14,399,135	0.19%				\$14,399,135	0.18%	Residential TD #1
9) JACKSON AND JULIE YANG	1	\$14,302,784	0.18%				\$14,302,784	0.18%	Residential TD #1
10) WINSTEP INT'L HOLDINGS USA LLC	1	\$14,006,086	0.18%				\$14,006,086	0.18%	Residential TD #1
<b>Top Ten Total</b>	18	\$197,771,638	2.54%	0	\$0	0.00%	\$197,771,638	2.54%	
<b>City Total</b>		\$7,777,516,002			\$5,900,758		\$7,783,416,760		

Top Owners last edited on 8/27/19 by NicholeC using sales through 07/31/19 (Version R.1)

Data Source: Los Angeles County Assessor 2019/20 Combined Tax Rolls and the SBE Non Unitary Tax Roll

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 8/30/2019 By MV



# THE CITY OF PALOS VERDES ESTATES

## 2019/20 TOP 25 PROPERTY TAXPAYERS - SECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) LOWELL W AND LISA B HILL (4)	\$44,096,734
2) TEI FU CHEN TRUST (1)	\$35,484,524
3) MASAFUMI MIYAMOTO (3)	\$16,016,747
4) TATIANA VON FURSTENBERG TRUST (2)	\$15,211,602
5) JOSE A AND BRIGITTE COLLAZO TRUST (1)	\$14,955,000
6) TIMOTHY D ARMOUR TRUST (2)	\$14,754,244
7) YI LIN (1)	\$14,544,782
8) PVM HOLDINGS (2)	\$14,399,135
9) JACKSON AND JULIE YANG (1)	\$14,302,784
10) WINSTEP INT'L HOLDINGS USA LLC (1)	\$14,006,086
11) LINDA MONTGOMERIE TRUST NANJI FAM TRUST (3)	\$13,385,552
12) RICHARD C LUNDQUIST COTRUSTEE (1)	\$12,277,017
13) MASIH HAKIMPOUR COTRUSTEE (2)	\$11,251,621
14) DAVIS D MOORE COTRUSTEE (2)	\$10,540,106
15) PAUL N CAMPBELL COTRUSTEE ET AL (1)	\$10,404,000
16) YULONG HUANG (1)	\$10,238,995
17) TELOKJAN S GILL TRUST (2)	\$10,082,028
18) CALIFORNIA WATER SERVICE (11)	\$10,076,531
19) KATHLEEN M ECKERT TRUST (1)	\$9,977,528
20) MEMET AND MUGE KOCARSLAN (4)	\$9,949,942
21) TAO CHENG (1)	\$9,835,308
22) 709 VIA LA CUESTA LLC (1)	\$9,675,720
23) VAN B AND DIANA H HONEYCUTT TRUST (1)	\$9,512,225
24) ISSAM Z GHREIWATI (2)	\$9,499,935
25) LIANG ZHAO (1)	\$9,435,000

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 08/27/19 by NicholeC using sales through 07/31/19 (Version R.1)

**Data Source:** Los Angeles County Assessor 2019/20 Combined Tax Rolls and the SBE Non Unitary Tax Roll  
 This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 8/30/2019 By MV



# THE CITY OF PALOS VERDES ESTATES

## 2019/20 TOP 25 PROPERTY TAXPAYERS - UNSECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) PALOS VERDES GOLF CLUB INC (1)	\$1,609,738
2) MALAGA BANK FSB (1)	\$530,549
3) JPMORGAN CHASE BANK NA (1)	\$434,433
4) ADT LLC (1)	\$225,616
5) BANK OF AMERICA N A (2)	\$201,622
6) PALOS VERDES REALTY INC (1)	\$150,818
7) DIANE VAN DE VELDE (1)	\$145,054
8) KAREN J LIANG DENTAL (1)	\$141,000
9) SIEMPRE CON CIELO INC (1)	\$140,617
10) GUARANTY ESCROW INC (1)	\$118,020
11) KATHY L FRANICH (1)	\$87,600
12) CARL ARTHUR WELLIVER (3)	\$80,735
13) COLDWELL BANKER RESIDENTIAL BROKERAGE CO (1)	\$80,498
14) DAVID AND DENNIS DUKE (1)	\$67,500
15) BAYCAP LLC INC OUTSOURCING SOLUTIONS GRO (1)	\$67,418
16) EVAN DEAN SALVAY (2)	\$66,924
17) TODD CLAYTON WANKE (1)	\$59,833
18) MARK A SHARP (1)	\$55,133
19) JASON KIM (1)	\$55,116
20) ANTHONY NEAL AND VICTORIA PUMA (1)	\$55,084
21) SALSA VERDES LLC (1)	\$50,000
22) MALAGA COVE RANCH MARKET INC (1)	\$50,000
23) JAMES S AND MARY A POWELL TRUST (1)	\$45,096
24) YELLOW VASE INC (1)	\$44,000
25) SCOTT RONNOW (1)	\$40,847

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 08/27/19 by NicholeC using sales through 07/31/19 (Version R.1)

**Data Source:** Los Angeles County Assessor 2019/20 Combined Tax Rolls and the SBE Non Unitary Tax Roll  
 This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 8/30/2019 By MV



# THE CITY OF PALOS VERDES ESTATES PENDING APPEALS IMPACT PROJECTIONS

Potential AV Loss Based On Prior Success Rates On Current Average Appeals

## ENTIRE CITY Appeals History:

Lien Year	Total Appeals	Resolved Appeals	Pending Appeals	Successful Appeals	Success Rate	Successful Orig Value	Successful Appeal Value Loss	Loss Rate
2014/15	84	77	7	47	61.04%	\$156,238,532	\$15,023,404	9.62%
2015/16	87	81	6	44	54.32%	\$109,868,019	\$13,173,019	11.99%
2016/17	64	61	3	32	52.46%	\$100,418,340	\$12,603,056	12.55%
2017/18	64	55	9	25	45.45%	\$77,879,808	\$5,505,368	7.07%
2018/19	46	29	17	13	44.83%	\$42,614,362	\$4,820,062	11.31%
2019/20	[17]*	[0]*	17	[0]*	0.00%	[\$0]*	[\$0]*	0.00%
<b>Totals:</b>	<b>345</b>	<b>303</b>	<b>59</b>	<b>161</b>	<b>53.14%</b>	<b>\$487,019,061</b>	<b>\$51,124,909</b>	<b>10.50%</b>

\*Years with less than 10% resolved appeals or no successful appeals are not included in history totals.

## ENTIRE CITY Pending Appeals Impact Projection Based On Annual Experience:

Lien Year	Pending Appeals	Prior Successful	Avg. Appeal Value	Prior Loss	Projected AV Loss	Avg. Tax Rate	Projected Revenue Loss
2014/15	7	61.04%	\$2,761,152	9.62%	\$1,134,425	0.111189	<b>\$1,261</b>
2015/16	6	54.32%	\$2,817,486	11.99%	\$1,101,019	0.111189	<b>\$1,224</b>
2016/17	3	52.46%	\$3,051,875	12.55%	\$602,797	0.111189	<b>\$670</b>
2017/18	9	45.45%	\$3,133,612	7.07%	\$906,205	0.111189	<b>\$1,008</b>
2018/19	17	44.83%	\$2,749,217	11.31%	\$2,369,736	0.111189	<b>\$2,635</b>
2019/20	17	53.14%*	\$3,267,905	10.50%*	\$3,098,762	0.111189	<b>\$3,445</b>
<b>Totals:</b>	<b>59</b>		<b>\$2,914,220**</b>		<b>\$9,212,944</b>		<b>\$10,244</b>

\*Years with less than 10% resolved appeals or no successful appeals are not included in history totals.

\*\*Combined Average value per appeal is based on 362 appeals in the years 2014/15 to 2019/20 with a total value of \$1,054,947,642





# THE CITY OF PALOS VERDES ESTATES

## APPEALS HISTORY

Appeals History Listing - 2015 Through 07/12/2019 - In Appeal Number Order

2015 Parcel Appeals							
	Appeal Count		Roll Total	Board Value	Change		
<b>2015 Totals</b>	44	Appeals Allowed	\$109,868,019	\$96,695,000	\$-13,173,019	Value Decline:	12.0%
	37	Appeals Denied	\$127,085,021				
	6	Appeals Pending	\$8,168,227				
	<b>87</b>	<b>Appeals</b>	<b>\$245,121,267</b>	<b>\$96,695,000</b>	<b>\$-13,173,019</b>		
2016 Parcel Appeals							
	Appeal Count		Roll Total	Board Value	Change		
<b>2016 Totals</b>	32	Appeals Allowed	\$100,418,340	\$87,815,284	\$-12,603,056	Value Decline:	12.6%
	29	Appeals Denied	\$86,266,790				
	3	Appeals Pending	\$8,634,892				
	<b>64</b>	<b>Appeals</b>	<b>\$195,320,022</b>	<b>\$87,815,284</b>	<b>\$-12,603,056</b>		
2017 Parcel Appeals							
	Appeal Count		Roll Total	Board Value	Change		
<b>2017 Totals</b>	25	Appeals Allowed	\$77,879,808	\$72,374,440	\$-5,505,368	Value Decline:	7.1%
	30	Appeals Denied	\$92,610,174				
	9	Appeals Pending	\$30,061,176				
	<b>64</b>	<b>Appeals</b>	<b>\$200,551,158</b>	<b>\$72,374,440</b>	<b>\$-5,505,368</b>		
2018 Parcel Appeals							
	Appeal Count		Roll Total	Board Value	Change		
<b>2018 Totals</b>	13	Appeals Allowed	\$42,614,362	\$37,794,300	\$-4,820,062	Value Decline:	11.3%
	16	Appeals Denied	\$37,308,535				
	17	Appeals Pending	\$46,541,104				
	<b>46</b>	<b>Appeals</b>	<b>\$126,464,001</b>	<b>\$37,794,300</b>	<b>\$-4,820,062</b>		
2019 Parcel Appeals							
	Appeal Count		Roll Total	Board Value	Change		
<b>2019 Totals</b>	17	Appeals Pending	\$55,554,389				
	<b>17</b>	<b>Appeals</b>	<b>\$55,554,389</b>	<b>\$0</b>	<b>\$0</b>		



# THE CITY OF PALOS VERDES ESTATES

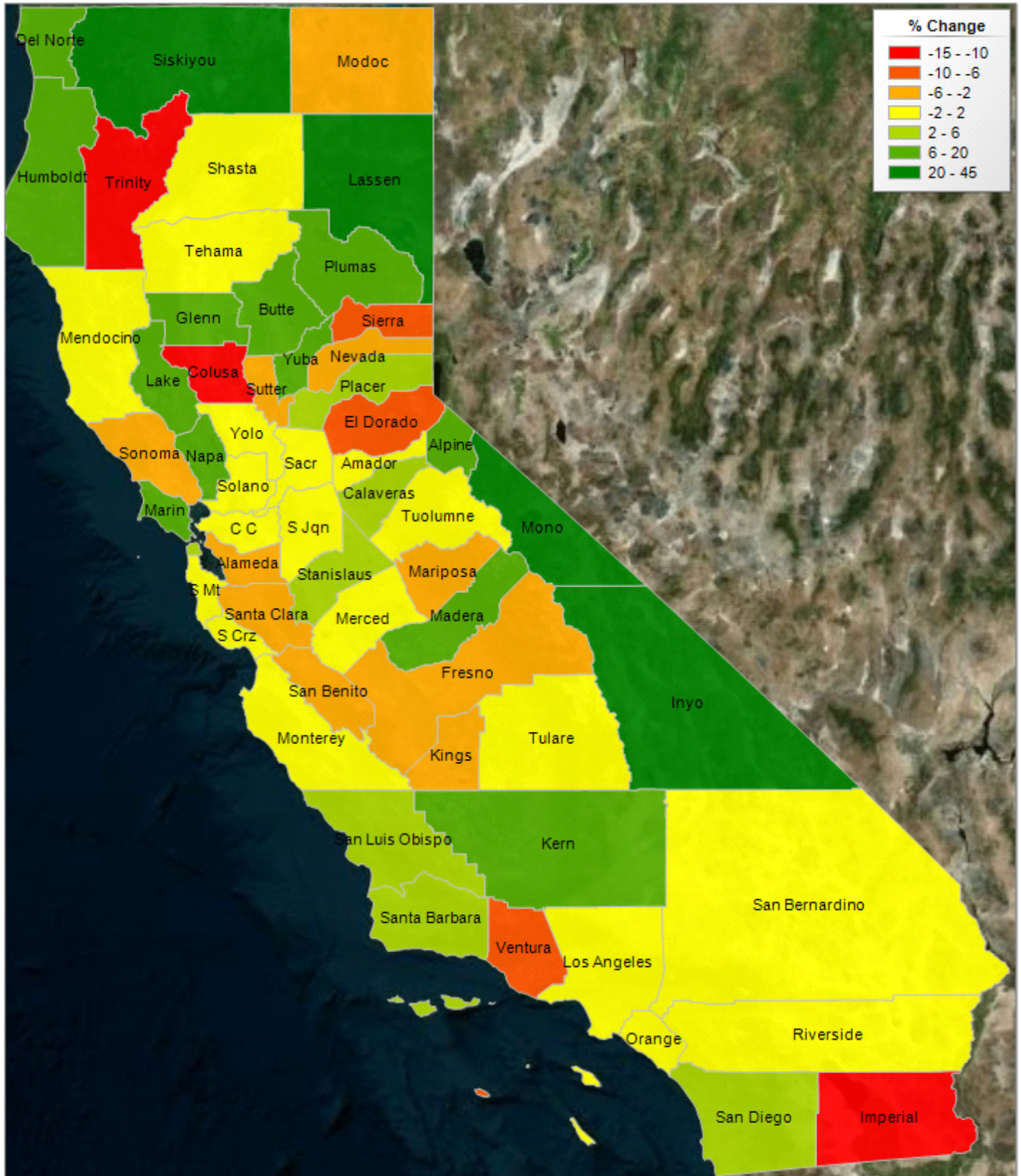
## APPEALS HISTORY

Appeals History Listing - 2015 Through 07/12/2019 - In Appeal Number Order

<b>PALOS VERDES ESTATES, ENTIR CITY</b>	114	Appeals Allowed	\$330,780,529	\$294,679,024	\$-36,101,505	Value Decline:	10.9%
<b>Listed Totals</b>	112	Appeals Denied	\$343,270,520				
	52	Appeals Pending	\$148,959,788				
	<u>278</u>	<b>Appeals</b>	<u>\$823,010,837</u>	<u>\$294,679,024</u>	<u>\$-36,101,505</u>		

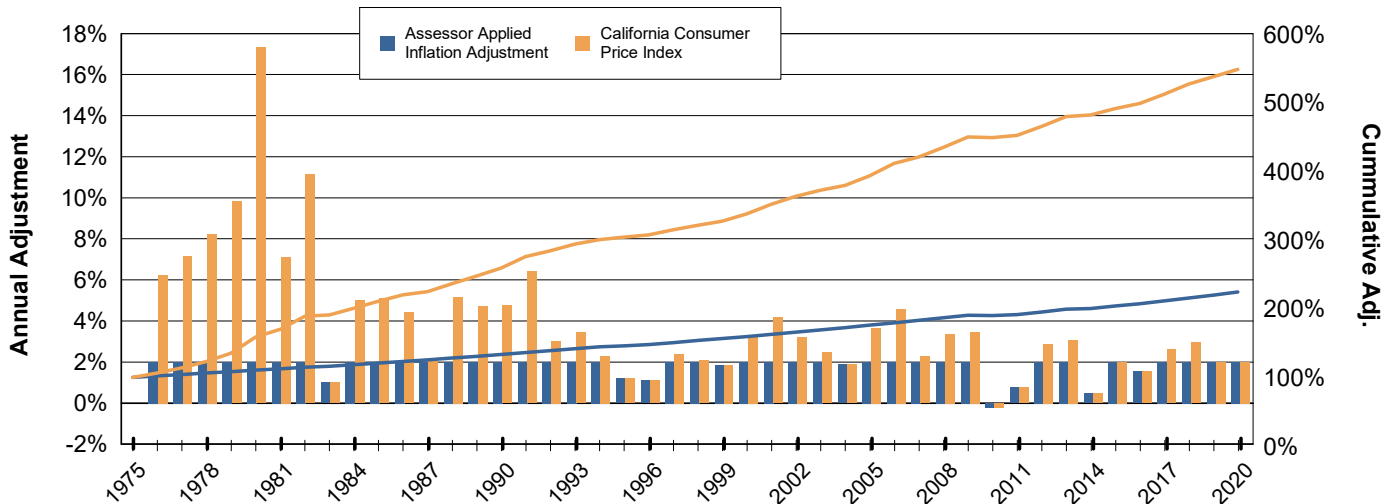
# MEDIAN SFR SALES PRICE INCREASE

Percent change in median price June 2018 - June 2019



# PROPOSITION 13 INFLATION ADJUSTMENTS

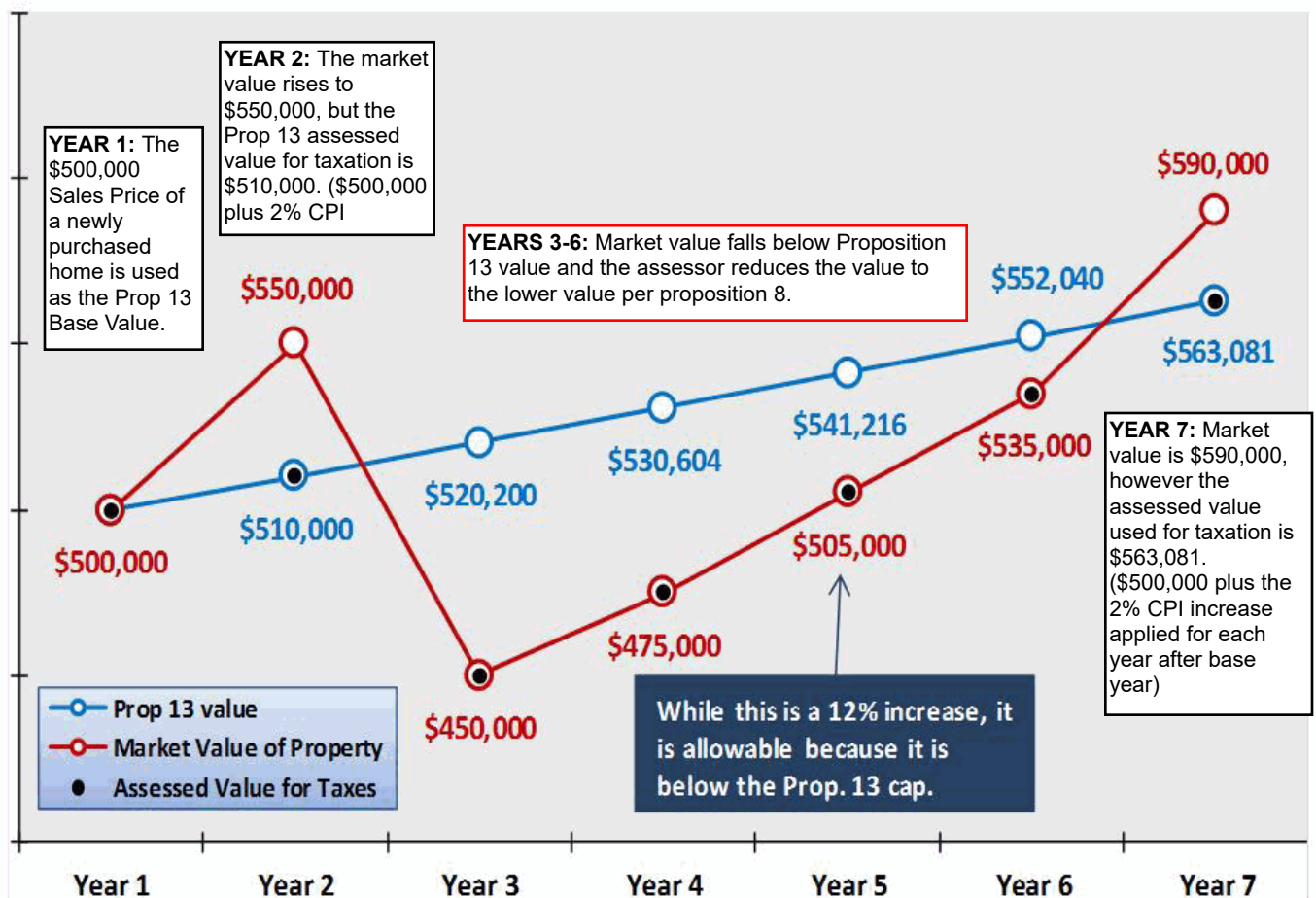
Roll Year	Assessor Applied Inflation Adjustments	Prop 13 Cumulative Adjustments	Statewide Actual CCPI Annual	Statewide Actual CPI Cumulative	Prop 13 Taxes on Property* \$100,000 (CPI Cap)	Property Taxes W/O Prop 13* \$100,000 (Actual CPI)
1975-76	0.000%	100.00%	0.000%	100.00%	\$1,000	\$1,000
1976-77	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
2019-20	2.000%	219.80%	2.000%	537.89%	\$2,198	\$5,379
2020-21	2.000%	224.19%	2.000%	548.65%	\$2,242	\$5,486
<b>Totals</b>					<b>\$71,713</b>	<b>\$149,783</b>



\*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).



---

## DESCRIPTION OF PROPERTY TAX REPORTS

---

### **Roll Summary Graph**

Displays by value type (land, improvements, personal property, and exemptions) the value deviations between the current tax year and each of the prior 5 tax years. The lower portion of the graph identifies the total assessed value and net taxable assessed value comparisons.

### **Agency Value Change Summary**

Displays the net assessed value change and percent change between the current and prior years for the general fund agencies and any former redevelopment areas.

### **Growth By Use Category**

Lists the net taxable value and assessment counts for each category in the current and prior years. This report is especially useful to identify significant changes due to new development, new housing, unfiled exemptions or changes in the unsecured roll.

### **Prop 8 Potential Recapture History**

This report calculates potential reinstatement of previous Assessor applied Proposition 8 reductions based on median sale price data and numbers of transactions in the most recent calendar year as factored against the trended Prop 13 value of all properties previously reduced. The report also includes the number of properties that have sold from within the same pool of reduced values thereby resetting those properties to the current market value and rendering them ineligible for future recapturing.

### **City Growth Comparison**

This is a countywide report comparing each city's growth between the two most recent tax years. This report displays both the value change in the Entire City between tax years as well as the percentage growth for every City in the county. If the term "No Data Available" is shown, the City associated with that term is newly incorporated and did not exist in the prior year.

### **Top 40 Net Taxable Secured Value Change Listing**

The largest valuation deviations - increases and decreases are shown on this graph with APN, Owner Name, Situs Address where available, Current Assessed Value, and Value Increase or Decline.

### **Secured Value Change History Listing**

A review of the top 40 largest parcel deviations over the past 5+ years. It assists in identifying properties, which fail to have exemptions applied before the roll is released; properties that have transferred ownership and sold below their prior assessed value, and distinguishes those owners, which have successfully appealed their property values.

### **Transfer of Ownership**

5-Year summary of sales transactions of SFR, properties other than SFR and all properties detailed by Entire City, General Fund and Combined SAs. This report provides the original assessor's enrolled value of the properties sold, the sales price paid and the differential value expected to be enrolled for the following tax year. Only full valued sales are tracked in this report.

### **Sales Value History - Detached SFR**

Multi-year summary of the average and median sales prices and number of sales of full value sales for detached single family residential transactions.

### **Comparison of Median Sale Price to Peak Price**

As a result of the recent economic downturn, many cities and districts realized a large decline in the median sale prices from those seen at the peak of the real estate bubble. This report shows the year each city within a county saw their highest peak price, what that price was, what the current price is, the percent the current peak price is off of the peak, and how far back in time one must go to find the current price point as the then median sale price.

### **Roll Summary**

Report detailing land, improvement, fixtures, personal property, and exemptions for each taxing agency. The value of this report is that city staff can readily see where deviations occur from one year to the next

### **Category Summary**

This table summarizes parcels within the city by use code and provides number of parcels, assessed value and property tax information. The report can be also be prepared for Absentee Owned, Pre Prop 13, or special geographic assembly requested by the city.

### **Residential Summary**

This report categorizes the secured residential parcels by sub use codes to illustrate the number of single family detached homes in comparison to condos. The report also details the multi-unit residential parcels by unit count and approximate total units citywide.

### **Tax Dollar Breakdown Graph**

The breakdown of the county's 1% general levy factor file is displayed, with those portions of the tax collected for the City highlighted, for illustrative purposes. This report looks at the largest value, non-redevelopment TRA (tax rate area) as a representative breakdown. In some counties, the ERAF (Educational Revenue Augmentation Fund) shift is not calculated on the TRA level.

### **Average and Basic Revenues**

This report provides for every taxing jurisdiction the weighted average share of all tax rate areas assigned to the respective agency within a city, agency or district. Due to the fact that each tax rate area may have a different share of the 1% levy, these weighted averages are the most representative collective shares of any taxing jurisdiction.

### **One Percent Weighted Tax Share**

Each city's weighted average share of the 1% is listed for comparative purposes. In addition to the general fund's share, any general fund related share (eg. lighting, maintenance, etc.) is listed in the second column. GF shares shown have been shifted for ERAF. GF Related Shares may be adjusted further by the Auditor-Controller for ERAF in counties where the ERAF is not shifted at the TRA level.

## **Property Tax Revenue Estimate**

By using the information from the Agency Reconciliation Report, the Base Year Value Report, the County file detailing the breakdown of the 1% General Tax Levy and voter approved debt, the lien date roll is extended, and property tax revenue estimates are provided for mid-year budgeting purposes.

## **Non-Residential New Construction**

A listing that calculates non-residential growth for increasing a City's Gann Limitation as a result of Proposition 111.

## **New Construction History**

A history of improvement values added for residential and all nonresidential development as determined by properties that had no transfer of ownership, no appeals and where the improvement increases are greater than the assessor applied CPI. We have eliminated the outlying years where the total new construction falls outside one standard deviation of the average and have then calculated 25%, 50% and 75% of the average of the remaining years on this report.

## **Top Secured Property Owner/Taxpayer Summary**

These listings are compiled by a computer sort of all parcels owned by the same individual or group of individuals with a common mailing address. This assembly of parcels provides information about the largest overall secured property owners and/or taxpayers. The Top Ten Property Taxpayers includes the percentage of the entire tax levy attributed to a taxpayer as well as the use code and taxing jurisdiction of the property owner.

## **Secured Parcel Change Listing**

This listing details the parcels that were dropped or added between roll years.

## **Appeals Impact Projection (where available)**

### ***City or Agency Top 25 Owner Appeals History***

This section takes the current year Top 25 Owners and performs the same analysis, which was executed above to calculate the historical experience of successful appeals files by these owners. In most cases, since the Top 25 Owners own the highest valued parcels, their loss experience and reduced values exceed those of the remainder of the city or redevelopment project area in the analysis.

### ***City or Agency Pending Appeals Impact Projection:***

The third section of this report looks at the annual success ratios and based on those ratios, calculates the potential assessed value and tax losses of each years' pending appeals based on that year's experience. Since many of the appeals filed in the most current year have not yet been scheduled for hearings, we use the city or agency-wide average for all years to calculate the revenue loss for that year

## **Tax Increment Projection**

Prior year history and future projections are calculated for redevelopment project areas factoring in pass through-agreements, housing set aside amounts and county administrations fees.

HdL Coren & Cone  
120 S. State College Blvd, Suite 200  
Brea, California 92821

Phone: 714.879.5000  
E-Mail: [info@hdlccpropertytax.com](mailto:info@hdlccpropertytax.com)  
[www.hdlccpropertytax.com](http://www.hdlccpropertytax.com)