

# Memorandum

To : Mr. Ramon J. Hirsig  
Executive Director

Date : May 7, 2009

From : Robert Ingenito  
Research & Statistics Section

Subject : **4-R ACT EQUALIZATION RATIO**  
**May 28, 2009 – CONSENT AGENDA**

Rail transportation property is to be assessed at the same percentage of market value as all other commercial/industrial property. We have completed an analysis of the effective assessment level of the 2007-08 roll. That analysis, which was based primarily on sales ratio studies using sales data submitted by counties, is summarized on the attached two pages. It yielded an estimated statewide ratio of assessed value to market value of commercial/industrial property other than rail transportation property of 58.01 percent.

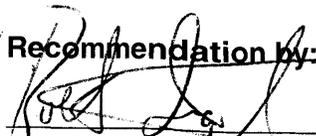
Therefore, it is recommended that the Board assess rail transportation property at 58.01 percent of market value for the 2009-10 roll.

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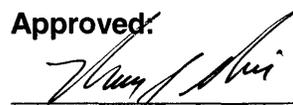
Attachment

cc: Ms. Kristine Cazadd  
Mr. David Gau  
Ms. Diane Olson  
Ms. Margaret S. Shedd  
Mr. Ken Thompson

Recommendation by:

  
Robert Ingenito, Manager  
Research and Statistics Section

Approved:

  
Ramon J. Hirsig, Executive Director

Board Approved  
at the \_\_\_\_\_ Board Meeting

\_\_\_\_\_  
Diane Olson, Chief  
Board Proceedings Division

**ESTIMATED STATEWIDE RATIO OF ASSESSED VALUE TO MARKET VALUE  
OF COMMERCIAL/INDUSTRIAL PROPERTY OTHER THAN RAIL TRANSPORTATION PROPERTY  
2007-08 ROLL**

	Assessed Value <u>(000s)</u>	<u>Ratio</u>	Market Value <u>(000s)</u>
Locally Assessed Real Property			
Urban Coastal Counties	\$ 868,289,685	52.70%	\$ 1,647,631,644
All Other Counties	347,708,268	57.63%	603,354,879
Total All Counties	1,215,997,953	54.02%	2,250,986,523
Locally Assessed Personal Property	156,105,886	94.32%	165,506,665
State Assessed Property Other Than Rail Trans.	70,606,103	100.00%	70,606,103
Grand Total	\$ 1,442,709,942	58.01%	\$ 2,487,099,291

Research and Statistics Section  
State Board of Equalization  
May 7, 2009

**RATIO OF ASSESSED VALUE TO MARKET VALUE  
OF LOCALLY ASSESSED COMMERCIAL/INDUSTRIAL REAL PROPERTY DETERMINED  
SALES RATIO STUDIES FOR THOSE COUNTIES THAT REPORTED SALES DATA TO THE  
2007-08 ROLL**

<u>County</u>	<u>Ratio</u>	<u>County</u>	<u>Ratio</u>
ALAMEDA	64.89%	SACRAMENTO	66.35%
BUTTE	59.40%	SAN BERNARDINO	55.35%
CALAVERAS	65.58%	SAN DIEGO	60.77%
CONTRA COST	56.48%	SAN FRANCISCO	49.09%
DEL NORTE	70.60%	SAN JOAQUIN	59.12%
EL DORADO	41.00%	SAN LUIS OBISPO	50.22%
FRESNO	54.18%	SAN MATEO	53.49%
HUMBOLDT	58.53%	SANTA BARBARA	52.79%
IMPERIAL	47.56%	SANTA CLARA	62.67%
KERN	53.86%	SANTA CRUZ	48.24%
KINGS	60.72%	SHASTA	57.25%
LAKE	55.15%	SISKIYOU	69.64%
LOS ANGELES	48.32%	SOLANO	62.08%
MADERA	38.67%	SONOMA	70.34%
MARIN	63.03%	STANISLAUS	58.34%
MERCED	60.86%	SUTTER	53.00%
MODOC	49.97%	TEHAMA	64.74%
MONTEREY	59.58%	TULARE	61.23%
NAPA	62.51%	TUOLUMNE	49.65%
NEVADA	62.29%	VENTURA	57.59%
ORANGE	48.23%	YUBA	57.23%
PLACER	63.74%		
PLUMAS	59.18%		
RIVERSIDE	56.23%		

These ratios were determined primarily by sales ratio studies comparing 2007-08 assessed values to sales prices of properties changing ownership from January 2007 through December 2007. Although these studies when used in aggregate produce a reliable estimate of the statewide ratio of locally assessed C/I real property, the estimate for a single county may vary from year-to-year due to the nature of the particular changes in ownership occurring in a given year.

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