

**M e m o r a n d u m**

**To :** Honorable Malia M. Cohen, Chair  
 Honorable Mike Schaefer, Vice Chair  
 Honorable Ted Gaines, First District  
 Honorable Antonio Vazquez, Third District  
 Honorable Betty T. Yee, State Controller

**Date :** May 10, 2022

**From :** Dustin Weatherby, Chief  
 Legislative, Research & Statistics Division

**Subject :** **4-R ACT EQUALIZATION RATIO MAY 2022 BOARD MEETING**

Rail transportation property is to be assessed at the same percentage of market value as all other commercial/industrial (C/I) property. We have completed an analysis of the effective assessment level of the 2020-21 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 56.05 percent. The ratio decreased 2.74 percentage points from last year's 58.79 percent.

Therefore, it is recommended that the Board assess rail transportation property at 56.05 percent of market value for the 2022-23 roll.

DW:cb

Attachments (2)

**cc:** Ms. Regina Evans  
 Mr. Gary Gartner  
 Mr. Matt Cox  
 Ms. Kari Hammond  
 Mr. David Yeung  
 Mr. Jack McCool  
 Ms. Catherine Taylor

Recommended by:

/s/ Dustin Weatherby

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 Dustin Weatherby, Chief  
 Legislative, Research & Statistics Division

Approved:

/s/ Yvette M. Stowers

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 Yvette M. Stowers  
 Executive Director

BOARD APPROVED on: \_\_\_\_\_

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 Catherine Taylor, Chief  
 Board Proceedings and  
 Support Services Division

Item K3b  
 05/24/22

**RATIO OF ASSESSED VALUE TO MARKET VALUE OF LOCALLY ASSESSED  
COMMERCIAL/INDUSTRIAL REAL PROPERTY DETERMINED FROM SALES RATIO  
STUDIES FOR THOSE COUNTIES THAT REPORTED SALES DATA TO THE BOARD  
2020-21**

<u>County</u>	<u>Ratio</u>	<u>County</u>	<u>Ratio</u>
ALAMEDA	53.76%	SAN BERNARDINO	59.61%
BUTTE	64.40%	SAN DIEGO	67.57%
CONTRA COSTA	64.82%	SAN FRANCISCO	45.05%
DEL NORTE	50.13%	SAN JOAQUIN	56.30%
EL DORADO	53.06%	SAN LUIS OBISPO	63.52%
FRESNO	61.03%	SAN MATEO	30.59%
GLENN	56.12%	SANTA BARBARA	60.30%
HUMBOLDT	59.46%	SANTA CLARA	60.97%
KERN	72.32%	SANTA CRUZ	42.72%
KINGS	70.25%	SHASTA	66.98%
LOS ANGELES	46.18%	SISKIYOU	83.53%
MADERA	71.94%	SOLANO	61.18%
MERCED	73.91%	SONOMA	65.93%
MODOC	64.39%	STANISLAUS	67.75%
MONTEREY	57.98%	TEHAMA	66.75%
NAPA	46.41%	TRINITY	85.96%
ORANGE	48.10%	TULARE	67.50%
PLACER	56.04%	TUOLUMNE	61.73%
RIVERSIDE	61.57%	VENTURA	65.69%
SACRAMENTO	66.77%	YOLO	59.61%
SAN BENITO	53.75%	YUBA	50.18%

These ratios were determined primarily by sales ratio studies comparing 2020-21 assessed values to sales prices of properties changing ownership from January 2020 through December 2020. Although these studies when used in aggregate produce a reliable estimate of the statewide ratio of locally assessed Commercial / Industrial 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.

Legislative, Research & Statistics Division  
State Board of Equalization  
April 2022

**ESTIMATED STATEWIDE RATIO OF ASSESSED VALUE TO MARKET VALUE OF  
COMMERCIAL/INDUSTRIAL PROPERTY OTHER THAN RAIL TRANSPORTATION PROPERTY  
2020-21**

	<u>Assessed Value (000's)</u>	<u>Ratio</u>	<u>Market Value (000's)</u>
Locally Assessed Real Property			
Urban Coastal Counties	1,562,825,487	50.12%	3,117,900,133
All Other Counties	<u>493,255,486</u>	<u>62.32%</u>	<u>791,540,665</u>
<b>TOTAL ALL COUNTIES</b>	<b>2,056,080,973</b>	<b>52.59%</b>	<b>3,909,440,798</b>
Locally Assessed Personal Property	193,114,796	98.33%	196,394,586
State Assessed Property Other Than Rail Transportation	119,069,112	100.00%	119,069,112
<b>GRAND TOTAL</b>	<b>2,368,264,881</b>	<b>56.05%</b>	<b>4,224,904,496</b>

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State Board of Equalization  
April 2022