



OFFICE OF ASSESSOR COUNTY OF ALAMEDA

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RON THOMSEN
ASSESSOR

MEDIA RELEASE

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Assessor Recognizes Widespread Property Value Declines

Alameda County Assessor Ron Thomsen has timely delivered the 2010-11 local assessment roll of \$199.7 billion, reflecting a \$2.9 billion decrease, 1.43 percent below last year's assessment roll. The net local roll, after all legal exemptions have been applied, totals \$192.1 billion.

“Another year of declining market values in single-family residential property is the largest contributor to the decrease.” according to Assessor Thomsen. He added, “The 2010-11 assessment roll accurately reflects assessments of more than 490,000 taxable properties including the 110,032 properties that were provided reduced assessments due to market value declines.” Those reductions in assessed value, independently established by the diligent work of the Assessor's staff, totaled \$17.2 billion. While there were annual assessment activities leading to positive roll growth this year, they were more than offset by the effect of the declining residential real estate market. Property assessments not affected by market value declines also experienced a modest .237% reduction due to the first-time-ever state provided “negative” inflation index.

Of the 14 cities and unincorporated area within Alameda County, the City of Oakland remained the highest assessment jurisdiction in Alameda County with a total assessed value of \$41.2 billion before exemptions are applied. The City of Fremont continues to have the second highest assessed value of \$34.6 billion.

The property taxes derived from the assessment roll produce revenue to support the services provided by Alameda County, its public schools, cities, redevelopment areas and special districts. The largest percentage of each property tax dollar supports our public schools.

Notifications of this year's individual assessments are being mailed to all Alameda County property owners starting on July 19, 2010. If property owners have questions regarding their property assessment, they are encouraged to call the Assessor's Office at (510) 272-3787 (real estate assessments) or (510) 272-3836 (business personal property assessments). As indicated on these notifications, formal appeals of the 2010-11 assessed values must be made between July 2 and September 15, 2010 with the Clerk, Board of Supervisors, Assessment Appeals Unit, on their Application for Changed Assessment. For your convenience, the application and instruction booklet can be viewed and printed from their webpage at <http://www.acgov.org/clerk/assessment.htm>.