



AMERICAN CANYON

2013/14 PROPERTY TAX SUMMARY



The City of American Canyon experienced a net taxable value increase of 4.9% for the 2013/14 tax roll, which was slightly less than the increase experienced countywide at 5.3%. The assessed value increase between 2012/13 and 2013/14 was \$105 million. The change attributed to the 2% Proposition 13 inflation adjustment was \$12.2 million, which accounted for 12% of all growth experienced in the city.

The largest assessed value increase was reported on an industrial property owned by Biagi and Associates LLC at 1200 Green Island Road that has been revalued after a transfer of ownership in 2012 resulting in an increase of \$10.1 million. This is the 15 acre building for the Biagi Bros. Trucking and Jackson Family Wine Warehouse. Industrial property owned by Broadstone HC California LLC at 1166 Commerce Boulevard was purchased in 2012 for an increase of \$9 million. This is the location of the Hess Collection Winery. Industrial property at 1175 Commerce Boulevard purchased by San Leandro Venture Associates in 2011 from SDG Commerce 201 LLC has been revalued after the sale for an increase of \$3 million. This is the location of Barry Callebaut USA LLC.

The largest decline was posted by Butterfly Effect Hotels LLC at 3600 Broadway. This Double Tree by Hilton Hotel and Spa Napa Valley has seen multiple reductions since it transferred ownership in 2006 just before the real estate market began its decline. The values at this location have remained the same for the past 3 years after a Prop 8 review and were reduced lower for the 2013-14 tax year for a reduction of \$1.8 million.

The housing market has continued to improve in 2013 as home buying increased due to continued low interest rates and affordable prices. Foreclosure levels are back to historical norms. Median prices and numbers of sale transactions are up statewide. The median sale price of a single family home in American Canyon from January through July 2013 was \$344,500. This represents a \$48,500 (16.4%) increase in median sale price from 2012.

Year	SFR Sales	Median Price	% Change
2007	75	\$540,000	
2008	234	\$385,000	-28.70%
2009	327	\$336,000	-12.73%
2010	289	\$330,000	-1.79%
2011	270	\$280,000	-15.15%
2012	280	\$296,000	5.71%
2013	132	\$344,500	16.39%

2013/14 Tax Shift Summary

ERAF I & II	\$-69,672
VLFAA (est.)	\$1,149,578
Triple Flip	\$584,287
Triple Flip True up	\$29,904

Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. COCA COLA COMPANY	\$100,542,113	4.50%	Unsecured
2. BIAGI AND ASSOCIATES LLC	\$49,906,000	2.23%	Industrial
3. SDG HANNA COURT 411 LLC	\$47,159,342	2.11%	Industrial
4. 5500 EUCALYPTUS DRIVE APTS INVESTORS LLC	\$41,930,920	1.88%	Residential
5. SUTTER HOME WINERY INC	\$33,957,874	1.52%	Industrial
6. WALMART REAL ESTATE BUSINESS TRUST	\$30,327,855	1.36%	Commercial
7. BROADSTONE HC CALIFORNIA LLC	\$28,356,000	1.27%	Industrial
8. BARRY CALLEBAUT USA LLC	\$23,705,090	1.06%	Unsecured
9. 125 MEZZETTA COURT INC	\$21,663,612	0.97%	Industrial
10. NAPA JUNCTION RETAIL LLC	\$21,228,879	0.95%	Commercial
Top Ten Total	\$398,777,685	17.85%	

Real Estate Trends

Home Sales

Home sales began to rebound in many parts of the State as continued low interest rates are spurring on the market. Mid and high end sales are up and prices are rebounding quickly due to low inventories. The reported median price of an existing, single family detached home in California during July 2013 was \$363,000. This was a 29.2 percent increase from \$281,000 in July 2012.

All Homes	Units Sold July-2012	Units Sold July-2013	% Change	Median Price July-2012	Median Price July-2013	% Change
Alameda County	1,717	1,872	9.03%	\$385,000	\$520,000	35.06%
Contra Costa County	1,718	1,799	4.71%	\$308,000	\$440,000	42.86%
Marin County	338	420	24.26%	\$660,000	\$818,000	23.94%
Napa County	135	166	22.96%	\$372,500	\$425,000	14.09%
San Francisco County	547	718	31.26%	\$714,000	\$840,000	17.65%
San Mateo County	732	812	10.93%	\$618,000	\$745,000	20.55%
Santa Clara County	1,779	2,244	26.14%	\$565,000	\$650,000	15.04%
Solano County	610	605	-0.82%	\$188,000	\$255,750	36.04%
Sonoma County	665	703	5.71%	\$320,000	\$422,500	32.03%

Recapturing SFR Proposition 8 Reductions

In 1978 California voters approved Proposition 8 that (among other things) allows county assessors to reduce the value of properties below their Proposition 13 taxable values when the real estate market declines. Such reductions are to be recaptured as the real estate market improves. Now, after five years of declining real estate values, county assessors are beginning to restore values. The graph below reflects the percentage of assessed value restored in 2013-14 for residential properties that have not changed ownership. Assessors will not restore values to their trended Proposition 13 values until the strength of the market recovery is proven. We are anticipating continued recovery of Proposition 8 reductions for 2014-15.

Estimated SFR Prop 8 Recaptures between 2012-13 and 2013-14

