

PROPERTY TAX OVERVIEW CALIFORNIA

WHO IS ASSESSING?

County Tax Assessor's Office

HOW IS THE ASSESSED VALUE DETERMINED?

Per Proposition 13, annual increases of assessed value of real property are not to exceed 2% per year except in cases of a change in ownership, completion of new construction and/or in the case of a value restoration due to a prior year decline in value (Prop. 8) assessment. These rules apply equally to all real estate – both residential and commercial.

WHICH PROPERTIES ARE THE BEST CANDIDATES FOR APPEAL?

Properties that have recently changed ownership or have recently been completed are the best candidates for property tax appeal.

WHAT ARE THE LEVELS OF APPEAL?

County Assessment Appeals Board
State Board of Equalization
Superior Court
California Court of Appeals
California Supreme Court

IMPORTANT DATES

Valuation Date	January 1 st of each year per annual reassessment cycle
Tax Bills Due	First half installment due December 10 th Second half installment due April 10 th
Assessment Cycle	Typically in early October
Valuation Notice	Assessment notices are issued from June through August depending on jurisdiction
Appeal Deadline	Annual Assessment September 15th – Alameda, Alpine, Inyo, Kings, Placer, San Francisco, San Luis Obispo, Santa Clara, Sierra, and Ventura counties November 30th – all other counties Supplemental Assessment 60 days from the mail date stated on the assessment notice



Newmark Knight Frank Valuation & Advisory's (V&A) Property Tax group offers owners, investors, and developers a specialized approach to property tax management and minimization. Our experts are devoted to property tax issues and have the resources of our national V&A practice at their disposal, making us the premier practice in the industry. Our comprehensive offerings encompass a diverse array of assignments including assessment appeals, forecasting/budgeting, due diligence property tax estimates, and co-sourcing.

FOR MORE INFORMATION:

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