



NEWS from Jeffrey Prang

LOS ANGELES COUNTY ASSESSOR

FOR IMMEDIATE RELEASE

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Contact: Michael Kapp
Office of the Assessor
MKapp@assessor.lacounty.gov, (213) 893-6913

ASSESSOR PRANG RELEASES 2015 ANNUAL REPORT, SHOWING 7.2% GROWTH IN THE CITY OF LOS ANGELES

LOS ANGELES, CA - Los Angeles County Assessor Jeffrey Prang today released the 2015 Annual Report. The Annual Report includes the assessed value of all taxable real property and business personal property in the County, along with detailed data on the different elements that make up the 2015 Assessment Roll. This is Assessor Prang's first Annual Report since taking office last December.

To read the 2015 Annual Report, please click here:

http://assessor.lacounty.gov/wp-content/uploads/2015/09/2015_annual_report.pdf

"The 2015 Annual Report will help the public easily find information about Assessor operations and major initiatives, how property values in their city changed in the last year, and much more," said Assessor Jeffrey Prang. "This report also includes detailed information on each of the 88 cities in Los Angeles County."

The City of Los Angeles includes 609,974 single-family residential parcels, 121,169 condo parcels, 110,023 apartment building parcels, and 64,646 commercial-industrial parcels, for a total of 784,643 parcels. The Office of the Assessor processed 46,921 transfers in the City of Los Angeles last year. The total assessed value for the City of Los Angeles is \$500,360,924,906, which represents an increase of 7.2%.

In 2015, the City of Los Angeles remains the highest valued city at \$500.3 billion, with a 7.2% increase over last year. Long Beach (\$50.1 billion, 2.5% increase), Santa Monica (\$31 billion, 7.3% increase), Beverly Hills (\$27.8 billion, 9.1% increase), and Santa Clarita (\$27.3 billion, 4.7% increase), round out the top five highest valued cities.

The fastest growing cities in the County in 2015 were West Hollywood at 9.8% growth, Beverly Hills at 9.1%, Arcadia at 8.8%, Palmdale at 8.3%, and Manhattan Beach at 8.1%.

Valued at \$1.26 trillion, the 2015 Assessment Roll is the largest in Los Angeles County history. It reflects the fifth consecutive year of growth and a \$73.1 billion (6.13%)

increase in total assessed value over 2014, resulting in approximately \$730 million in additional property tax dollars.

The Assessment Roll is the foundation of the County's property tax system and forms the basis from which municipalities, school districts, and special districts derive property tax revenue used to fund vital public services such as public safety, education, and transportation.

About the Los Angeles County Office of the Assessor

Los Angeles County Assessor Jeffrey Prang leads the largest local public property assessment agency in the nation. His staff of nearly 1,400 appraisers and support staff are dedicated to creating an accurate and timely property assessment roll. Last year, the Los Angeles County Assessor's Office established values for 2.6 million properties valued at more than \$1.2 trillion. For more information, please visit us online at <http://assessor.lacounty.gov/>, on Facebook at <http://www.facebook.com/LACAssessor>, or on Twitter at @LACAssessor.

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