



**SOLANO
COUNTY**

ASSESSOR-RECORDER'S OFFICE

FOR IMMEDIATE RELEASE

July 5, 2017

County assessment roll continues to increase at steady pace

SOLANO COUNTY – Solano County Assessor-Recorder Marc Tonnesen announced today that the local assessment-roll for properties in the County for fiscal year 2017/18 increased by nearly \$2.9 billion over last year, an increase of 5.95 percent.

"This is the fifth year in a row that the roll value increased countywide," said Marc Tonnesen, Solano County Assessor-Recorder. "The recovering real estate market continues to play the most significant role in the increase, with new construction starting to gain momentum."

At the close of the roll, the value of all assessable properties in Solano County was \$52.1 billion. This "net roll" is used by local agencies as a starting point to calculate the distribution of property taxes for the benefit of their cities and local programs.

The County's net roll consists of all assessable property discovered and valued by the County Assessor, less property that is exempt from property taxes. It is separated into the "secured assessment roll" – generally land and improvements (such as structures) - and the "unsecured assessment roll" – primarily business/personal property (such as machinery and office equipment).

As market values continue to rise, the number of properties on Proposition 8 status – a temporary reduction in property values below their established Proposition 13 base year value – has decreased. There are 146,216 parcels county-wide, including the seven cities and unincorporated areas. At this time 14,430 parcels remain on Proposition 8 status, whereas in 2012, that number peaked at 78,000 parcels.

Under Proposition 13, when a change in ownership occurs or new construction is completed, property is reassessed and a base year value is established. Annual increases thereafter are limited to a 2 percent maximum per year. However, when market value falls below the Proposition 13 value, the market value becomes the basis for property taxes. This is known as the temporary enrollment of the Proposition 8 value. Homeowners whose property values were temporarily reduced under Proposition 8 or restored to Proposition 13 status will receive a notice in the mail.

Proposition 8 notices are available online for property owners to view and print at <http://www.solanocounty.com/depts/ar/viewpropertyinfo.asp>.

Property owners with questions about their assessment can contact the Assessor division of the Assessor-Recorder's office at (707) 784-6210 and by e-mail at Assessor@SolanoCounty.com. Taxpayers may also obtain information from the Solano County website www.SolanoCounty.com/Depts/AR

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