



MOORPARK

2013/14 PROPERTY TAX SUMMARY



The City of Moorpark experienced a net taxable value increase of 3.6% for the 2013/14 tax roll, which was slightly more than the increase experienced countywide at 3.3%. The assessed value increase between 2012/13 and 2013/14 was \$172 million. The change attributed to the 2% Proposition 13 inflation adjustment was \$44.4 million, which accounted for 26% of all growth experienced in the city.

The largest change in value on a single parcel occurred on a commercial parcel owned by Moorpark Campus Park LLC located at 6591 Collins Drive. The parcel added almost \$2 million due to a recovery of value for a Proposition 8 parcel. A residential property owned by the Waterstone Properties Moorpark LLC added \$1.3 million of Proposition 8 value recovery.

Vintage Petroleum LLD declined in what appears to be a tax roll adjustment. The value of the parcel was reduced \$5.1 million consistent with previous years other than last year. Moorpark Center LLC at 808 New Los Angeles Avenue was reduced \$2.6 Million.

There was only one parcel change this year. Canterbury Lane Community Association dropped a single parcel with no value.

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 Moorpark from January through December 2013 was \$503,500. This represents a \$78,500 (18.5%) increase in median sale price from 2012.

Year	SFR Sales	Median Price	% Change
2007	481	\$679,000	
2008	431	\$470,000	-30.78%
2009	394	\$400,000	-14.89%
2010	394	\$400,000	0.00%
2011	370	\$425,000	6.25%
2012	432	\$425,000	0.00%
2013	484	\$503,500	18.47%

2013/14 Tax Shift Summary

ERAF I & II	\$-498,706
VLFAA	\$2,941,864
Triple Flip	\$932,358
Triple Flip True up	\$36,536

Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. DBRE MOORPARK LLC	\$73,122,239	1.50%	Residential
2. WATERSTONE PROPERTIES MOORPARK LLC	\$69,933,039	1.43%	Residential
3. MOORPARK CENTER LLC	\$44,719,000	0.92%	Commercial
4. TOLL LAND XIX L P	\$31,378,569	0.64%	Vacant
5. VILLAGE AT MOORPARK LLC	\$30,503,063	0.62%	Commercial
6. EB WEST PROPERTIES INC	\$22,888,798	0.47%	Industrial
7. TUSCANY SQUARE PARTNERS LLC	\$22,693,311	0.46%	Commercial
8. G-S PARTNERSHIP	\$22,413,963	0.46%	Industrial
9. MISSION BELL WEST L P	\$22,125,629	0.45%	Commercial
10. JAMES BIRKENSHAW ETAL LESSOR	\$20,739,384	0.42%	Commercial
Top Ten Total	\$360,516,995	7.38%	

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
Imperial County	132	39	-70.45%	\$127,500	\$138,000	8.24%
Los Angeles County	7,091	8,353	17.80%	\$330,000	\$425,000	28.79%
Orange County	3,087	4,402	42.60%	\$450,000	\$539,500	19.89%
Riverside County	3,546	4,076	14.95%	\$210,500	\$265,000	25.89%
San Bernardino County	2,434	2,941	20.83%	\$165,000	\$205,000	24.24%
San Diego County	3,565	4,524	26.90%	\$342,000	\$417,500	22.08%
Ventura County	865	1,123	29.83%	\$361,250	\$450,000	24.57%

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

