

# **2025-2026 Annual Report of Assessed Value**

**Office of Jordan Z. Marks  
Assessor/Recorder/County Clerk**



# Agenda

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- ❖ Introduction of Jordan Marks, San Diego County Assessor/Recorder/County Clerk
  - ❖ About the Department: Core Values, Duties, Offices and Executive Team
  - ❖ The Principles of Property Tax Assessments
  - ❖ Proposition 13 and Proposition 8 Protections
  - ❖ 2025-2026 Property Tax Assessments by the numbers
  - ❖ Where we have been and the making of the 2025-2026 assessment
  - ❖ Looking Forward to 2026-2027
  - ❖ Trends in Median Home Prices
  - ❖ Hot Topics: Operational Excellence and Downtown San Diego Commercial Offices
- ❖ Exhibits - Assessor Statistical Reports

# Pinnacle and Values Statement

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*“WE PUT PEOPLE FIRST WITH GREAT  
CUSTOMER SERVICE”*


ARCC is an inclusive team of Knowledgeable Partners, Skilled Professionals, and Trusted Experts that serve Our Community, Our Customers, and Our Coworkers with **Collaboration, Grace, Innovation, and Operational Excellence.**



# About the Department

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**The Assessor** - Appraise all real & personal property in San Diego County

- 1,020,253 Real Property Parcels valued at an assessed value of \$772 billion (**5<sup>th</sup> largest jurisdiction in USA**)
- 72,202 Personal Property Accounts valued at \$33 billion, including planes, boats, computers and penguins 
- Tax Savings of \$322 million for homeowners, disabled veterans, and charitable organizations
- 945,302 (92%) properties received only a 2% CPI adjustment for 2025-2026

**The Recorder** - Verify, records and indexes vital documents making them available to the public

- 369,428 total documents recorded – 76.0% e-Recorded in FY2024-25
- 424,763 total instruments recorded
- 209,111 certified vital records issued
- Includes: Birth & Death Certificates, marriage certificates, Deeds and Liens

**The County Clerk** - Issues and maintains a record of Fictitious Business Names, marriage licenses, and performs civil marriages

- 25,197 marriage licenses issued & 17,501 ceremonies performed by Clerk staff in FY2024-25
- 24,547 Fictitious Business Name Statements Filed

Overall, the **Assessor/Recorder/County Clerk** plays a crucial role in maintaining important records and helping citizens navigate many legal and life-changing processes.

# 5 Locations to Serve You

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**Chula Vista Office**  
590 3<sup>rd</sup> Avenue  
Chula Vista, CA 91910



**San Diego Assessor Main Office  
County Administration Center**  
1600 Pacific Highway, Suite 103  
San Diego, CA 92101



**San Marcos Office**  
141 East Carmel Street  
San Marcos, CA 92078



**Kearny Mesa Office (Assessor Only)**  
9225 Clairemont Mesa Blvd.  
San Diego, CA 92123



**East County Office & Archives**  
10144 Mission Gorge Road  
Santee, CA 92071



# Assessor/Recorder/County Clerk

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## Jordan Z. Marks



- Elected Assessor/Recorder/County Clerk in November 2022
- Former Chief Deputy/Taxpayer Advocate, started at the Assessor's Office in 2017
- Certified Property Tax Appraiser
- Licensed Attorney, concentrating in financial transactions
- Former San Diego County Assessment Appeals Board Member
- Saved San Diego County a total of \$275 Million in property tax/business personal property tax savings in 2022

**Jordan.Marks@sdcounty.ca.gov | C: 619-372-0226**

# Chief of Staff

## Assessor/Recorder/County Clerk

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### Alejandra Larios

- Joined the Assessor's office in 2023 as Chief Deputy, overseeing Human Resources and implementing customer experience strategies for both internal and external stakeholders
- Promoted to Chief of Staff in 2025 and has been instrumental in leading the cultural transformation within ARCC, emphasizing our commitment to *put people first with great customer service*.
- Her previous roles include serving as Chief of Staff for the Maricopa County Assessor, where she was an adviser and strategic partner to elected officials (including the Recorder and Treasurer) and senior leadership, managing operations across Human Resources, Finance, and Public Affairs
- She also served as Administrator for the Maricopa County Clerk of the Superior Court, where she led efforts in Human Resources and Public Affairs, ensuring collaborative workflows and public access to judicial records and services

**Alejandra.Larios@sdcounty.ca.gov | C: 619-994-8524**

# Taxpayer Advocate

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## Martin Arias

- Joined the Assessor's Office in September 2024
- Manages the Office of the Taxpayer Advocate, supporting external affairs, community engagement, and business and organization outreach
- Currently, Martin is a Trustee at the San Ysidro Elementary School District
- Bachelor of Arts in Political Science from San Diego State University and has demonstrated exceptional leadership and operational skills in his previous roles at the San Diego County District Attorney's Office

**Martin.Arias@sdcounty.ca.gov | C: 619-541-1134**





# Chief Deputy Assessor - Operations

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## Brooke Hill

- Joined the Assessor's Office in 2024
- Over 20 years of appraisal and assessment experience
- Experience leading all aspects of Assessor operations including mapping, change in ownership, exemptions and exclusions
- Experience establishing quality assurance standards and employing Lean Six Sigma techniques for operational excellence
- Brooke earned her Bachelor of Arts in History and Spanish from Sonoma State University and her Master of Public Administration from California State University, Northridge

**Brookea.Hill@sdcounty.ca.gov | C: 619-952-9915**

# Chief Deputy Assessor - Valuations

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**Leeanna Kirby**

- Joined ARCC in 2011 and has since worked in various capacities, including appraising commercial and specialty properties and resolving numerous AAB cases
- Promoted from Assessor Division Chief I – Mapping to Chief Deputy Assessor Valuation in 2024
- Over 30 years of appraisal experience, teaching appraisal courses, and as a leader in our industry
- Certified General Real Estate Appraiser since 1992
- Bachelor of Science in Business Administration and Real Estate Studies from Marylhurst University (now Saint Martin's University)

**Leeanna.Kirby@sdcounty.ca.gov | C: 619-405-5914**

# Assessed Value Analyst

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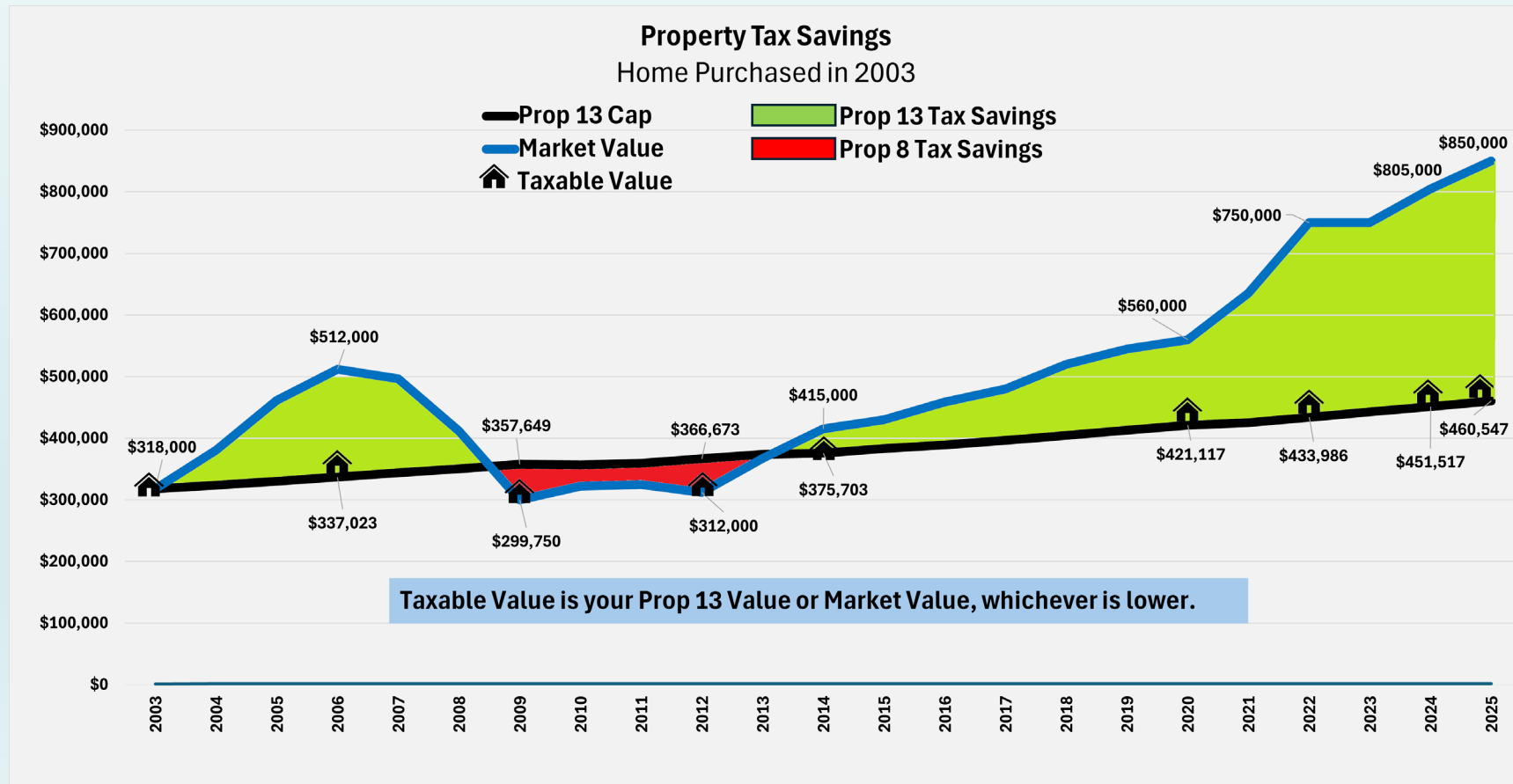
## Axel Aleksander Cortes

- Started with the Assessor's office in 2020
- Prior Real Estate Consumer Loan Underwriter
- Responsible for projecting the Assessed Value Growth for San Diego County and its 18 Cities, Unincorporated Area, and 47 School Districts
- Supports the Office of the Taxpayer Advocate
- Professional Certificates: Project Management and Management & Leadership
- Bachelor of Economics, San Diego State University

**Axel.Cortes@sdcounty.ca.gov | C: 619-753-4643**

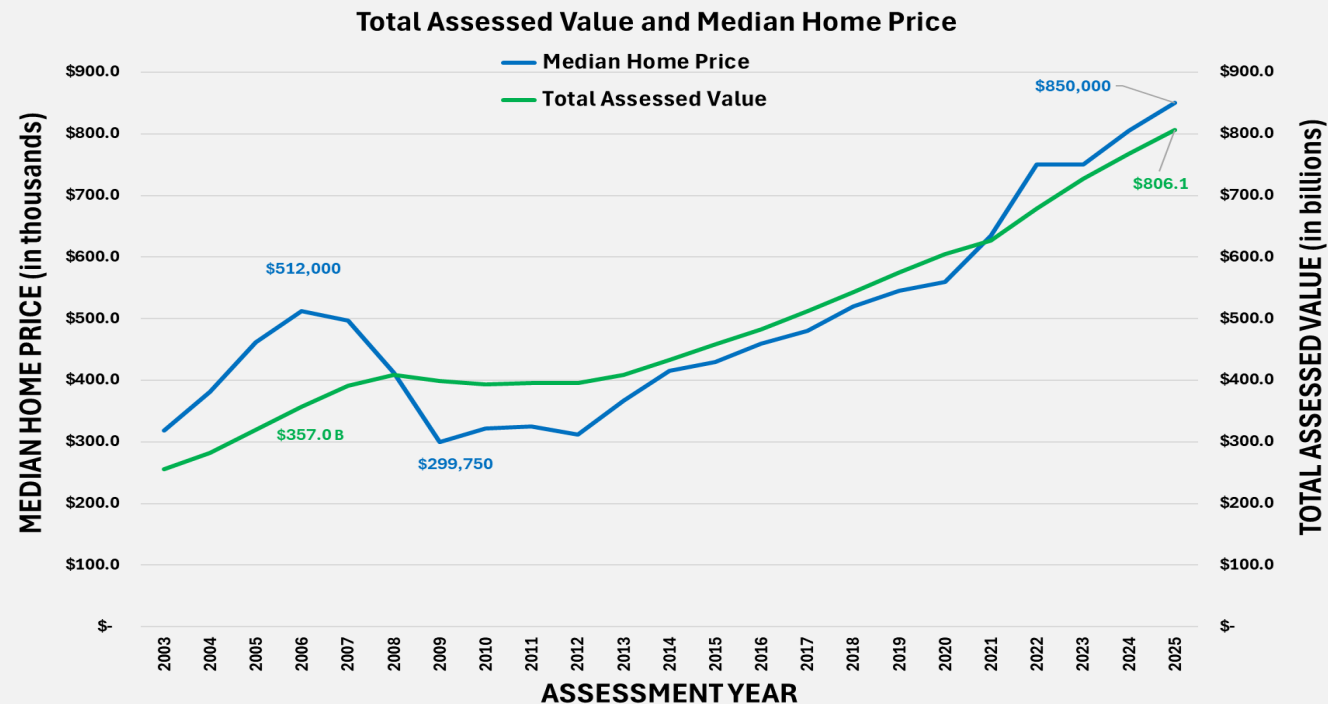
# Proposition 13 and Proposition 8 Protects Taxpayers

- Proposition 13 limits annual property tax increases to 2%, based on the consumer price index (“CPI”) regardless of percent changes in real estate values.
- Proposition 8 provides for a temporary reduction when real estate values drop below the Proposition 13 cap.



# Proposition 13 Protects Taxpayers

- The provisions of Proposition 13 insulate the property tax base from short term downturns in the real estate market as seen post-2006.
- The market downturn in 2007-2012 resulted only in a flattening of the assessment roll; no substantial decreases.
- In calendar 2022, when home prices were flat YOY, total assessed values and tax revenue grew by over 7%.
- As of Lien Date, 1/1/2025, the San Diego County median home price was \$850,000; 66% higher than its last peak in 2006. In that same period, total assessed values and property tax revenue had increased by 125%.



Note: Median Home Price includes sales of new and existing single-family residences through 1/1/2025



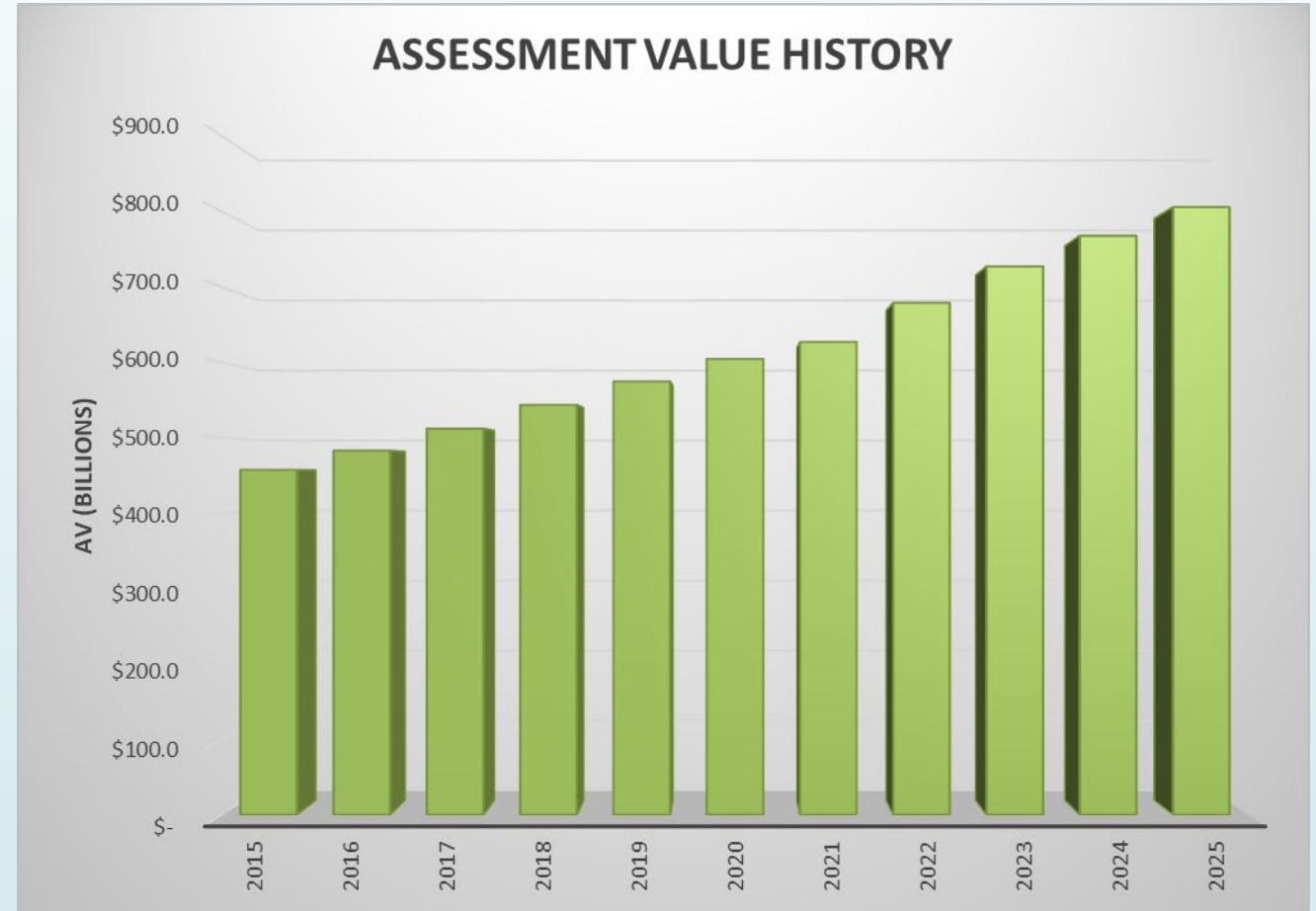
# 2025-2026 Assessment Roll By the Numbers

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- Total Gross: \$806.09 Billion
- Total Net: \$773.89 Billion after exemptions
- Property Tax Savings: \$322 Million for Homeowners, Disabled Veterans, and Charitable Organizations
  - Total AV Growth: +\$37.990 Billion (+4.95%)
  - Over 20,000 (\$35 Million +) in 100% Disabled Veterans Exemptions
- Total Real Property Parcels: 1,020,253
- Highest AV Growth: Poway +6.72%
- Lowest AV Growth: Escondido +4.03%
- Largest Assessed Value by Volume: City of San Diego +\$17.1 Billion

**TOTAL ASSESSED VALUE**  
**Secured and Unsecured Gross**

<b>YEAR</b>	<b>TAXABLE PARCELS</b>	<b>ASSESS D VALUE (In Billion)</b>	<b>AV % CHANGE</b>
2015	986,858	457.6	5.58%
2016	989,089	483.1	5.57%
2017	993,821	512.3	6.04%
2018	993,298	543.6	6.11%
2019	1,001,029	574.9	5.75%
2020	1,004,808	604.7	5.18%
2021	1,006,991	627.2	3.72%
2022	1,011,214	679.1	8.27%
2023	1,013,632	727.4	7.12%
2024	1,017,929	768.1	5.58%
2025	1,020,253	806.0	4.95%



### DISTRIBUTION OF REAL PROPERTY ASSESSED VALUES (GROSS)

ROLL YEAR	TOTAL AV	SINGLE FAMILY, CONDOS & MANUFACTURED HOMES	% OF TOTAL	APARTMENTS, 2 UNITS & ABOVE	% OF TOTAL	COMMERCIAL	INDUSTRIAL	COMMERCIAL/ INDUSTRIAL	% OF TOTAL	AGRICULTURAL, INSTITUTIONAL & RECREATIONAL	% OF TOTAL
2015	438,447,923,621	293,695,313,906	67%	40,654,840,760	9%	66,603,645,295	23,541,399,429	90,759,263,471	21%	13,338,505,484	3%
2016	463,051,380,575	309,375,442,483	67%	43,375,510,978	9%	70,799,140,673	24,792,977,223	96,223,600,684	21%	14,076,826,430	3%
2017	491,755,395,335	327,822,554,950	67%	47,403,445,656	10%	74,617,041,791	26,538,770,555	101,834,943,883	21%	14,694,450,846	3%
2018	522,064,701,877	347,775,658,008	67%	50,993,371,726	10%	78,903,311,984	28,506,196,340	108,078,974,669	21%	15,216,697,474	3%
2019	552,017,139,813	366,666,046,434	66%	54,955,675,996	10%	83,547,469,777	30,243,290,492	114,488,034,947	21%	15,907,382,436	3%
2020	580,857,124,641	385,571,327,751	66%	58,525,989,326	10%	87,886,786,264	31,657,879,391	120,250,127,739	21%	16,509,679,825	3%
2021	605,456,046,087	402,814,458,509	67%	61,936,790,649	10%	89,638,754,292	33,685,030,795	124,024,129,572	20%	16,680,667,357	3%
2022	652,406,858,187	433,537,419,901	66%	67,740,010,921	10%	95,412,654,344	37,835,576,651	133,943,223,861	21%	17,186,203,504	3%
2023	697,231,260,560	461,468,730,252	66%	74,127,608,797	11%	100,633,986,902	42,471,209,353	143,812,004,841	21%	17,822,916,670	3%
2024	736,112,896,641	486,583,669,677	66%	79,961,885,540	11%	104,723,707,020	45,808,210,797	151,266,515,356	21%	18,300,826,068	2%
2025	772,977,865,406	512,484,094,243	66%	85,084,157,646	11%	107,454,063,825	48,210,669,461	156,391,170,137	20%	19,018,443,380	2%

# 2025-26 Distribution of Gross Assessed Values

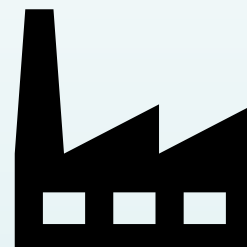
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952,349  
Residential  
\$598,294,688,740



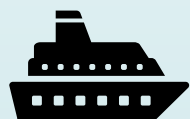
27,212  
Commercial  
\$107,454,063,825



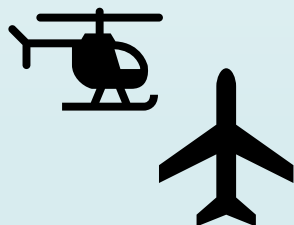
11,467  
Industrial  
\$48,210,669,461



29,225  
Farm/Rural Land/ Institutional/  
Recreational/Miscellaneous  
\$19,018,443,380



15,162  
Boats  
\$1,175,101,300



1,562  
Aircraft  
\$1,371,823,895



55,478  
Business Personal  
Property Accounts  
\$30,572,431,382

**Property Tax Savings: \$300 Million for Homeowners, Disabled Veterans, and Charitable Organizations**

# 2024 Recap:

## While sales volume decreased, strong home prices led to robust AV growth

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- ❖ Home sales volume fell sharply in 2024, down 22% year-over-year to the lowest level since before 2006. In 2025, the market showed signs of stabilization with only a 1% decline compared to the previous year.
- ❖ Average value increment for Residential change in ownership reassessments was \$425,684, still at a historic high level, up +8% YOY
- ❖ Average value increment for Commercial change in ownership reassessments is \$895,631, down considerably, -40% YOY.
- ❖ Prop. 13 caps the annual CPI Adjustment at +2%. This was applied to 92% of all properties in the County, adding a record \$14.14 billion to the Assessment Roll
- ❖ Due to declining median home prices, the Assessor temporarily reduced assessments on over 18,000 residential properties in 2023 under Proposition 8. As the market recovered, these reductions were partially or fully restored, contributing \$1.9 billion to the 2024 roll and an additional \$473 million in 2025.
- ❖ The 2025-2026 San Diego County Assessment Roll grew at a rate of 4.95% before exemptions (Gross) and 4.86% (Net)
- ❖ 2025-2026 was the 13th straight year with positive roll growth in San Diego County



# 2025-2026 AV Growth by Category

Key Contributors to Assessed Value Change	FY 2025-26 AV Changes (Billions)
Change in Ownership (\$425,684 average increase per residential sale)	\$17.694
Completed and Unfinished New Construction	\$5.549
Prop 13 Base CPI Adjustment (+2.00% to 92% of all properties)	\$14.144
Prop 8 Increases and Reductions (including assessment appeals)	\$0.028
Personal Property (the Unsecured Roll)	\$1.340
Other Property Adjustments	\$(0.934)
<b>TOTAL</b>	<b>\$37.821 (+4.95%)</b>

# 13<sup>th</sup> Consecutive Year with Roll Growth

## 2025-2026 Roll Closing By The Numbers

	2025-2026 Assessed Value	Count
<b>Secured Roll</b>		
Land	\$ 388,737,900,884	1,020,523
Improvements	\$ 385,156,806,581	
Secured BPP and Fixtures	\$ 2,934,423,304	
Total before Exemptions	\$ 776,829,130,769	
Homeowner's Exemptions	\$ (3,188,593,060)	455,621
Other Exemptions	\$ (26,167,940,520)	25,528
Net Total	\$ 747,472,597,189	

	2025-2026 Assessed Value	Count
<b>Unsecured Roll</b>		
Leased Land	\$ 86,286,647	75
Aircraft	\$ 1,371,823,895	1,562
Boats	\$ 1,175,101,300	15,162
Business Personal Property	\$ 26,398,251,948	55,478
Penalties Assessed	\$ 236,627,424	
Total before Exemptions	\$ 29,268,091,214	
Homeowner's Exemptions	\$ (1,526,687)	
Other Exemptions	\$ (2,847,457,647)	
Net Total	\$ 26,419,106,880	

	2025-2026 Assessed Value	2024-2025 Assessed Value
Gross Secured and Unsecured	\$ 806,097,221,983	\$ 768,106,457,000
Total Exemptions	\$ (32,205,517,914)	\$ (30,086,221,307)
Net Total	\$ 773,891,704,069	\$ 738,020,235,693
Percentage Change	4.86%	13th Straight Year with Positive Roll Growth

# Gross Assessed Values by City

- All 18 cities and the unincorporated county saw assessed value growth for 2025-26
- The highest growth percentage was Poway at +6.72%
- The lowest growth percentage was Escondido at +4.03%
- The largest assessed value increase was in City of San Diego at \$17.1 Billion
- 2025 was the 13<sup>th</sup> straight year with assessed value growth in the County

## SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

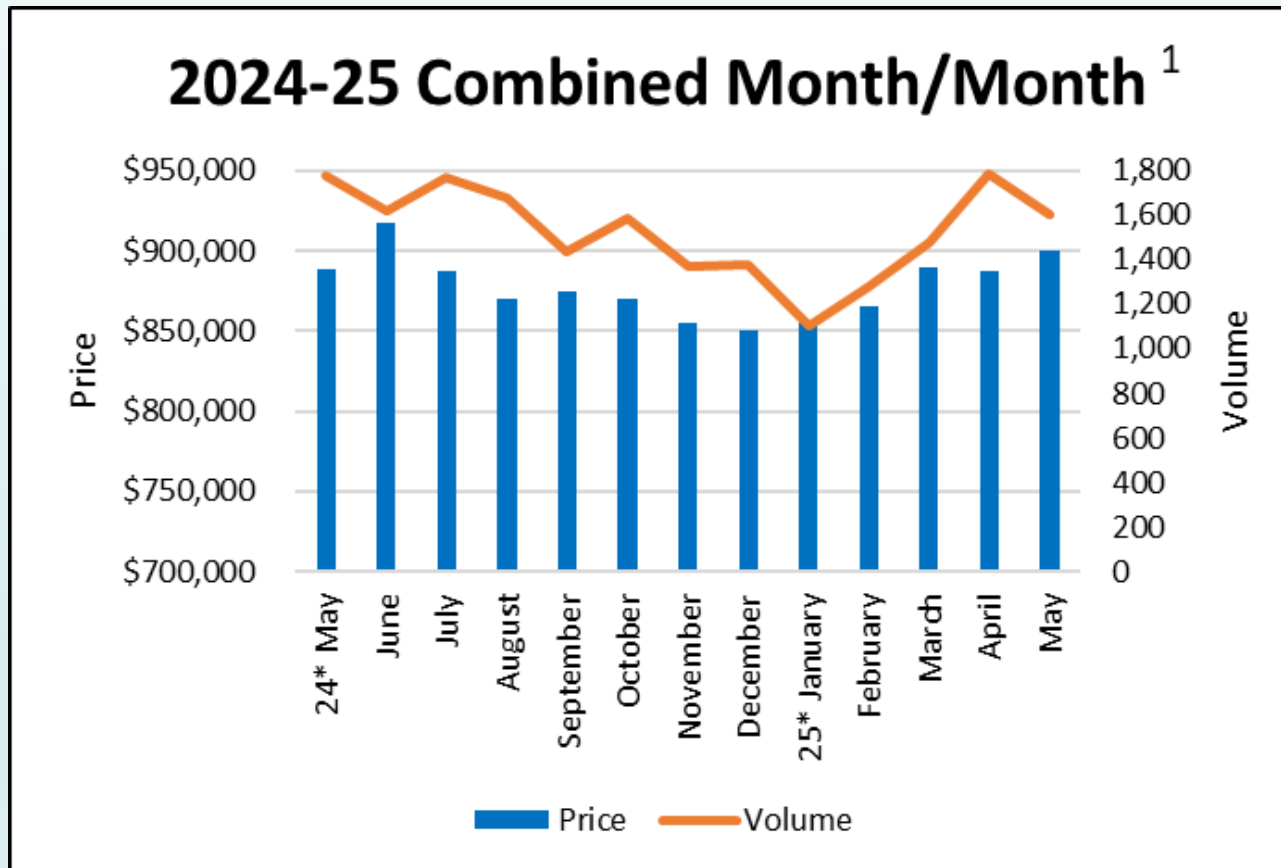
CITY	2024-2025 Actuals	2025-2026 Actuals	% Change
Carlsbad	\$ 46,425,759,883	\$ 48,416,835,446	4.29%
Chula Vista	\$ 43,103,444,073	\$ 45,915,867,064	6.52%
Coronado	\$ 12,938,828,146	\$ 13,639,897,736	5.42%
Del Mar	\$ 5,353,010,577	\$ 5,640,944,019	5.38%
El Cajon	\$ 13,559,175,149	\$ 14,426,287,129	6.40%
Encinitas	\$ 23,700,512,798	\$ 25,082,821,777	5.83%
Escondido	\$ 23,125,782,416	\$ 24,057,712,252	4.03%
Imperial Beach	\$ 3,398,524,717	\$ 3,596,238,872	5.82%
La Mesa	\$ 10,716,933,082	\$ 11,285,450,618	5.30%
Lemon Grove	\$ 3,404,692,087	\$ 3,617,883,144	6.26%
National City	\$ 6,036,530,770	\$ 6,318,067,689	4.66%
Oceanside	\$ 34,434,355,407	\$ 36,345,970,826	5.55%
Poway	\$ 14,849,863,625	\$ 15,848,069,517	6.72%
San Diego	\$ 369,093,181,671	\$ 386,221,527,596	4.64%
San Marcos	\$ 19,166,253,299	\$ 19,977,533,725	4.23%
Santee	\$ 9,289,601,629	\$ 9,814,212,565	5.65%
Solana Beach	\$ 7,109,513,396	\$ 7,463,684,893	4.98%
Vista	\$ 17,296,385,583	\$ 18,241,741,880	5.47%
<b>Total Incorporated Cities</b>	<b>\$ 663,002,348,308</b>	<b>\$ 695,910,746,748</b>	<b>4.96%</b>
<b>Total Unincorporated Areas</b>	<b>\$ 105,104,108,692</b>	<b>\$ 110,186,475,235</b>	<b>4.84%</b>
<b>Total San Diego County</b>	<b>\$ 768,106,457,000</b>	<b>\$ 806,097,221,983</b>	<b>4.95%</b>

# Outlook for 2026-2027: 4.0% AV Growth

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- Home sales volume continues to decrease. Recorded deeds are up 3.26% through June 2025 but residential sales volume is expected to remain relatively stable.
- Higher interest rates are decreasing home affordability; however, prices remain strong due to low supply. As of May 31, 2025, the San Diego County median home prices were \$989,000 (detached) and \$657,758 (attached), \$850,000 (combined) according to Core Logic.
- Proposition 8 temporary AV reductions are not expected to increase on homes but may be reflected in the commercial office sector.
- High inflation will lead to less new construction such as remodels and additions, due to substantially increased construction costs.
- A 2025-26 CPI adjustment of 2%, applied to over 92% of all parcels, will add another \$14.1 billion to the assessment roll, adding +1.75% in assessed value growth alone.
- **Projecting assessed value growth of 4.0% County-wide**

# 2024-25 Monthly Median Price



Month	Combined	
	Price	Volume
24* May	\$ 889,000	1,780
June	\$ 917,000	1,618
July	\$ 887,500	1,772
August	\$ 870,000	1,678
September	\$ 875,000	1,439
October	\$ 870,000	1,585
November	\$ 855,000	1,371
December	\$ 850,000	1,375
25* January	\$ 855,000	1,105
February	\$ 865,000	1,275
March	\$ 890,000	1,477
April	\$ 887,000	1,787
May	\$ 900,000	1,601

1 Combined refers to Attached and Detached



# Hot Topics

## Operational Excellence

- Homeowners Exemption
- Disabled Veterans Exemption
- Navigating Loss
- Owner Alert

## Recent Downtown Commercial Office Sales:

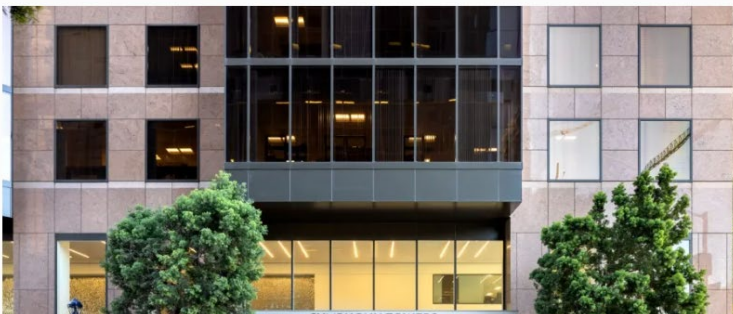
• Address	Sale Price	Value Reduction
• 401 B Street	\$40,000,000	66%
• 530 B Street	\$27,500,000	57%
• 701 A & 750 B St.	\$45,686,000	64%

BUSINESS

SUBSCRIBER ONLY

### San Diego's largest office landlord sells Symphony Towers for cheap

Irvine Company sold the iconic 34-story office tower at 750 B St. for \$45.7 million after 21 years of ownership.



#### MOST POPULAR

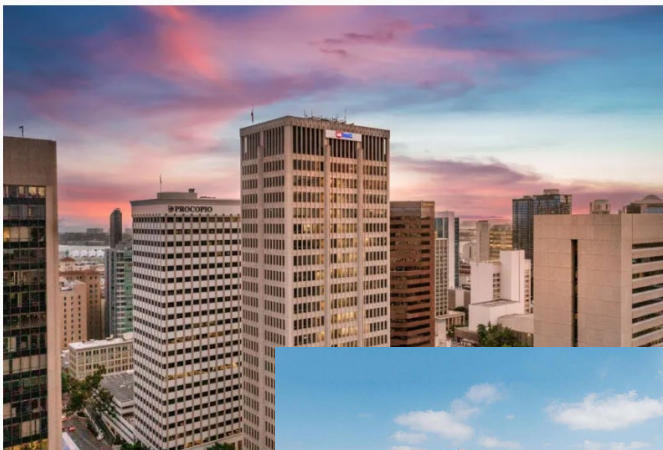
- 1 Oceanside officials 'unnerved' by recommendation that the city is prime for North County growth
- 2 Who will decide the fate of Liberty Station? City's battle with developer for control spills into public view
- 3 Fruit trees and 'generational learning' turn El Cajon into a parrot paradise as temperatures drop
- 4 New rules coming to this popular holiday light display in San Diego

BUSINESS

SUBSCRIBER ONLY

### Downtown office tower sold to buyer planning to convert vacant floors into residential units

After getting a deal, Encinitas-based Ambient Communities intends to redo the vacant floors at 530 B St. with residential units.



#### MOST POPULAR

- 1 Oceanside officials 'unnerved' by recommendation that the city is prime for North County growth
- 2 Who will decide the fate of Liberty Station? City's battle with developer for control spills into public view
- 3 Fruit trees and 'generational learning' turn El Cajon into a parrot paradise as temperatures drop
- 4 New rules coming to this popular holiday light display in San Diego County
- 5 Thousands of San Diego students are homeless. Here's how one young woman made sure you'd never notice her

Opened in 1996 as the headquarters of the First National Bank, downtown's financial district. It was 75-8 percent leased at the time.

By JENNIFER VAN GROVE | jennifer.vangrove@sdgs.com  
UPDATED: November 11, 2024 at 4:12 PM PST



# City Descriptions & 2025 Information

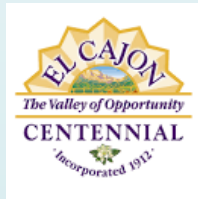
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The City of Chula Vista is located at the center of one of the richest cultural, economic and environmentally diverse zones in the United States. It is the second-largest City in San Diego County with a population of 276,000. Chula Vista boasts more than 52 square miles of coastal landscape, canyons, rolling hills, mountains, quality parks, and miles of trails. Chula Vista is a leader in conservation and renewable energy, has outstanding public schools, and has been named one of the top safest cities in the country.

City of Chula Vista	Parcels	Gross Assessed Value
Residential	64,115	\$ 36,896,843,495
Commercial	1,502	\$ 5,239,516,778
Industrial	543	\$ 1,661,942,104
Agricultural/Other	1,992	\$ 942,987,489
Unsecured/Personal Property	N/A	\$ 1,174,577,198
<b>Total</b>	<b>68,152</b>	<b>\$ 45,915,867,064</b>



As the sixth largest city in San Diego County, El Cajon is recognized as a wonderful location to live, work, and play. El Cajon boasts a diverse and vibrant community, safe and attractive neighborhoods, many parks and recreation centers, award-winning schools, libraries, and other amenities. El Cajon is a full-service City, with first-class police and fire departments. Ultimately, El Cajon is a shining example of a local government that provides exceptional municipal service with an innovative mindset.

City of El Cajon	Parcels	Gross Assessed Value
Residential	19,784	\$ 10,347,139,370
Commercial	1,028	\$ 1,997,215,411
Industrial	678	\$ 1,068,173,802
Agricultural/Other	194	\$ 164,197,467
Unsecured/Personal Property	N/A	\$ 849,561,079
<b>Total</b>	<b>21,684</b>	<b>\$ 14,426,287,129</b>

## CITY OF CORONADO



The City of Coronado is a small beach community, with an island feel. Incorporated in 1890, Coronado has a rich history and exceptional community assets in a village atmosphere. Surrounded by the San Diego Bay and the Pacific Ocean, Coronado offers a unique lifestyle enjoyed by residents and has also welcomed visitors from around the world for nearly 120 years.

City of Coronado	Parcels	Gross Assessed Value
Residential	10,489	\$ 11,098,600,487
Commercial	381	\$ 2,033,143,349
Industrial	5	\$ 1,750,292
Agricultural/Other	282	\$ 265,934,265
Unsecured/Personal Property	N/A	\$ 240,469,343
<b>Total</b>	<b>11,157</b>	<b>\$ 13,639,897,736</b>



Settled in a long valley in the coastal mountains of Southern California, Escondido, which means "hidden" in Spanish, lies about 18 miles inland, 100 miles south of Los Angeles, and 30 miles northeast of San Diego. The City of Escondido is a vibrant and diverse community of more than 144,831 people. The City's economic base is made up largely of successful small businesses, many of which are family-owned.

City of Escondido	Parcels	Gross Assessed Value
Residential	33,571	\$ 17,895,820,686
Commercial	1,458	\$ 3,393,493,709
Industrial	833	\$ 1,451,187,488
Agricultural/Other	821	\$ 479,742,490
Unsecured/Personal Property	N/A	\$ 837,467,879
<b>Total</b>	<b>36,683</b>	<b>\$ 24,057,712,252</b>



Centrally located in the rolling hills of San Diego County, La Mesa is known as the Jewel of the Hills. A near perfect climate, tree-lined streets, walkable neighborhoods, easy access to retail and commercial areas, and a quaint downtown village make La Mesa a highly desirable community in which to live and work.

City of La Mesa	Parcels	Gross Assessed Value
Residential	16,112	\$ 8,845,332,382
Commercial	691	\$ 1,634,904,826
Industrial	77	\$ 120,039,328
Agricultural/Other	146	\$ 387,050,099
Unsecured/Personal Property	N/A	\$ 298,123,983
<b>Total</b>	<b>17,026</b>	<b>\$ 11,285,450,618</b>



The City of Oceanside, incorporated in 1888, is a municipal corporation and has a five-member elected City Council that serves as the legislative body of the corporation. As elected officials, the Mayor and City Councilmembers serve at the pleasure of the voters and make decisions on issues and policies relating to general City operations. The City Council also serves as the Small Craft Harbor District Board of Directors, the Community Development Commission (CDC), and the Oceanside Public Financing Authority.

City of Oceanside	Parcels	Gross Assessed Value
Residential	58,310	\$ 28,952,701,100
Commercial	1,266	\$ 3,704,909,387
Industrial	651	\$ 1,834,281,252
Agricultural/Other	2,092	\$ 530,593,823
Unsecured/Personal Property	N/A	\$ 1,323,485,264
<b>Total</b>	<b>62,319</b>	<b>\$ 36,345,970,826</b>



National City, San Diego County's second oldest city, is truly "In the center of it all:" a thriving bi-national region of 5 million consumers. The City's competitive edge is its central location, transportation network, and business industry. National City is home to over 3,000 businesses – a remarkable number for a city with a population of 61,115. National City also boasts the highest sales tax per capita in the County.

City of National City	Parcels	Gross Assessed Value
Residential	8,573	\$ 3,742,760,388
Commercial	810	\$ 1,550,531,024
Industrial	371	\$ 555,125,333
Agricultural/Other	114	\$ 161,153,615
Unsecured/Personal Property	N/A	\$ 308,497,329
<b>Total</b>	<b>9,868</b>	<b>\$ 6,318,067,689</b>



With its warm, year-round climate, 50 miles of sun-soaked coastline and world-famous attractions, San Diego is a top tourist destination. But this Southern California metropolis with a laid-back vibe is also home to cutting-edge businesses in life sciences, genomics, biotechnology, telecommunications, Smart City technology, software, electronics and other major innovative industries.

City of San Diego	Parcels	Gross Assessed Value
Residential	362,341	\$ 263,357,886,376
Commercial	12,082	\$ 66,228,285,521
Industrial	4,591	\$ 27,761,796,631
Agricultural/Other	6,126	\$ 9,990,354,059
Unsecured/Personal Property	N/A	\$ 18,883,205,009
<b>Total</b>	<b>385,140</b>	<b>\$ 386,221,527,596</b>





The City of Carlsbad is a coastal city that strives to provide innovative services and diverse business and housing options that improve upon the high quality of life that is expected from our residents, visitors, and business owners. This is accomplished through the forward thinking, community-based land use goals, policies and regulations that are establish by our City Council.

City of Carlsbad	Parcels	Gross Assessed Value
Residential	55,373	\$ 34,504,855,734
Commercial	862	\$ 6,176,112,433
Industrial	527	\$ 3,876,420,626
Agricultural/Other	1,305	\$ 543,638,494
Unsecured/Personal Property	N/A	\$ 3,315,808,159
<b>Total</b>	<b>58,067</b>	<b>\$ 48,416,835,446</b>



The City of Vista is a Charter Law city and was incorporated on January 28, 1963. Located just seven miles inland from the Pacific Ocean in northern San Diego County, the City of Vista has a perfect mild Mediterranean climate. Residents enjoy a wide range of year-round outdoor activities in a setting of gentle rolling hills and pleasant rural surroundings.

City of Vista	Parcels	Gross Assessed Value
Residential	21,897	\$ 12,483,267,135
Commercial	927	\$ 1,939,320,606
Industrial	679	\$ 2,627,110,733
Agricultural/Other	300	\$ 304,319,103
Unsecured/Personal Property	N/A	\$ 887,724,303
<b>Total</b>	<b>23,803</b>	<b>\$ 18,241,741,880</b>



Incorporated in 1959, the City of Del Mar is a quaint seaside village located just 20 miles north of San Diego. With a population of approximately 4,200 people, and covering just 2.2 square miles, Del Mar is known for its vibrant small-town atmosphere. Del Mar attracts residents, and upwards of 2 million visitors annually from all over the world, who come to enjoy the beautiful dog-friendly beaches, hiking trails, scenic views, and the many shops and dining opportunities located within the Del Mar village.

City of Del Mar	Parcels	Gross Assessed Value
Residential	4,205	\$ 5,198,820,450
Commercial	97	\$ 381,553,482
Industrial	7	\$ 6,157,955
Agricultural/Other	248	\$ 18,236,662
Unsecured/Personal Property	N/A	\$ 36,175,470
<b>Total</b>	<b>4,557</b>	<b>\$ 5,640,944,019</b>



The mission of the City of San Marcos is to improve the quality of life of those who live, work or visit San Marcos by providing a safe family atmosphere that is rich and diverse in cultural and natural resources and promotes economic and educational opportunities. We imagine a vibrant community, rich in its ethnic and cultural diversity, working cooperatively to build a center for commerce, economic development and job growth built upon a broad foundation of high-quality educational institutions.

City of San Marcos	Parcels	Gross Assessed Value
Residential	24,343	\$ 15,178,334,430
Commercial	683	\$ 2,396,225,463
Industrial	677	\$ 1,490,135,234
Agricultural/Other	720	\$ 354,659,050
Unsecured/Personal Property	N/A	\$ 558,179,548
<b>Total</b>	<b>26,423</b>	<b>\$ 19,977,533,725</b>





As a border community, we have a clear view of the Plaza Monumental de Tijuana, or Bullring by the Sea, in Mexico. In fact, as you walk along our beach, you can reach the border, but not before you pass by the Tijuana River mouth - and may even see Tiger Sharks and Stingray. The Imperial Beach Farmer's Market is the only beachfront farmer's market in San Diego County, offering local fruits, vegetables, and community art.

City of Imperial Beach	Parcels	Gross Assessed Value
Residential	5,696	\$ 3,217,854,942
Commercial	221	\$ 254,007,428
Industrial	8	\$ 11,695,106
Agricultural/Other	23	\$ 21,089,724
Unsecured/Personal Property	N/A	\$ 91,591,672
<b>Total</b>	<b>5,948</b>	<b>\$ 3,596,238,872</b>



Just a few miles east of San Diego lies the community of Lemon Grove, a diverse mix of more than 26,000 residents who enjoy all the charm of small-town living with the conveniences of big city proximity. The City of Lemon Grove was incorporated in 1977 and officially became California's 414th municipality on July 1, 1977. A city with unique historic roots, Lemon Grove still exhibits

community pride and spirit in our modern era, boasting about having the "Best Climate on Earth", its motto for more than 100 years.

City of Lemon Grove	Parcels	Gross Assessed Value
Residential	6,829	\$ 2,935,143,091
Commercial	330	\$ 408,850,371
Industrial	95	\$ 125,952,558
Agricultural/Other	54	\$ 34,158,618
Unsecured/Personal Property	N/A	\$ 113,778,506
<b>Total</b>	<b>7,308</b>	<b>\$ 3,617,883,144</b>



Santee is ideally located between the Pacific Ocean and the mountains of the Cleveland National Forest. While Santee is considered part of the East County Region, the city is only 18 freeway miles from the San Diego's

premier beaches. Santee has nurtured a vibrant local economy by providing for a balance of retail, commercial and residential uses. Santee prides itself on having a lean government that responds to its citizens' concerns.

City of Santee	Parcels	Gross Assessed Value
Residential	17,248	\$ 7,984,460,969
Commercial	406	\$ 994,429,274
Industrial	287	\$ 530,217,358
Agricultural/Other	220	\$ 74,179,085
Unsecured/Personal Property	N/A	\$ 230,925,879
<b>Total</b>	<b>18,161</b>	<b>\$ 9,814,212,565</b>



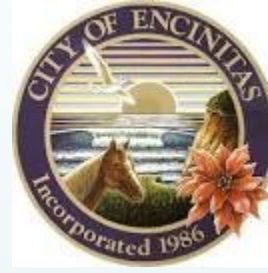
The name of the beautiful valley of Poway (Pauwai) is derived from the language of the Diegueno and Luiseno Indians who roamed the area for several hundred years before the Spaniards came. Traces of these Native Americans still remain. In December 1980, Poway incorporated as a full-service, general law city, which operates under the Council / Manager form of government.

City of Poway	Parcels	Gross Assessed Value
Residential	14,915	\$ 11,452,278,609
Commercial	365	\$ 1,497,472,898
Industrial	302	\$ 1,799,810,489
Agricultural/Other	421	\$ 242,225,903
Unsecured/Personal Property	N/A	\$ 856,281,618
<b>Total</b>	<b>16,003</b>	<b>\$ 15,848,069,517</b>



The charming, seaside community of Solana Beach is nestled along the northern coast of San Diego County and is approximately a 30-minute drive from downtown San Diego. Its primary access routes include Interstate 5, Highway 101, Lomas Santa Fe Drive, and Via de la Valle. The City is home to a vibrant train station that serves both Amtrak and the Coaster, one of only three in San Diego County.

City of Solana Beach	Parcels	Gross Assessed Value
Residential	12,752	\$ 6,312,572,878
Commercial	211	\$ 840,770,839
Industrial	24	\$ 121,660,553
Agricultural/Other	60	\$ 118,151,379
Unsecured/Personal Property	N/A	\$ 70,529,244
<b>Total</b>	<b>13,047</b>	<b>\$ 7,463,684,893</b>



Located along six miles of Pacific coastline in northern San Diego County, the city of Encinitas offers a unique blend of old-world charm and sophistication, and new-world culture. Incorporated in 1986, the city brought together the communities of New Encinitas, Old Encinitas, Cardiff-by-the-Sea, Olivenhain and Leucadia to create a single city rich in history and steeped in tradition.

City of Encinitas	Parcels	Gross Assessed Value
Residential	21,758	\$ 21,968,194,591
Commercial	819	\$ 2,384,321,182
Industrial	20	\$ 80,310,063
Agricultural/Other	413	\$ 360,296,895
Unsecured/Personal Property	N/A	\$ 289,699,046
<b>Total</b>	<b>23,010</b>	<b>\$ 25,082,821,777</b>

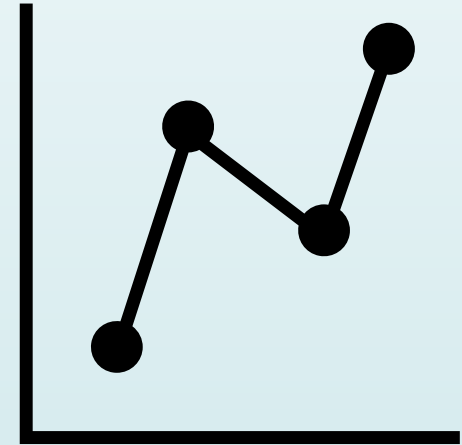
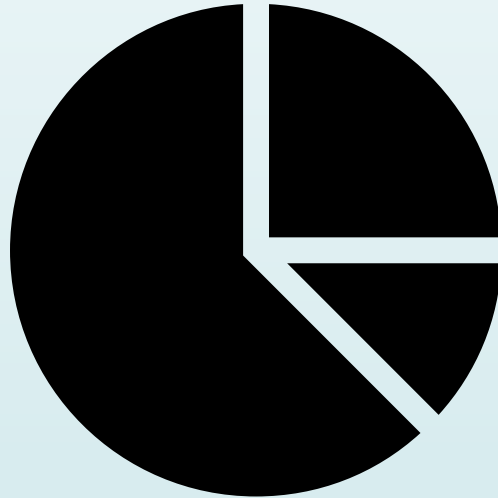
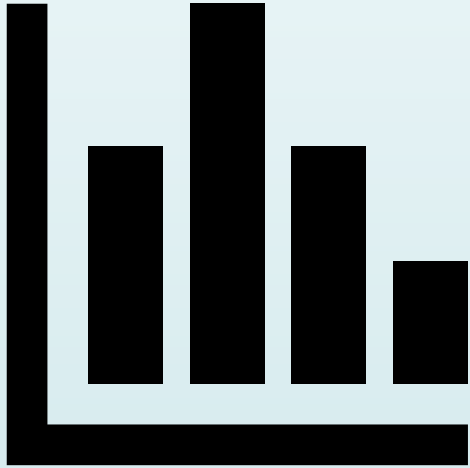


Unincorporated	Parcels	Gross Assessed Value
Residential	194,038	\$ 95,921,821,627
Commercial	3,073	\$ 4,398,999,844
Industrial	1,092	\$ 3,086,902,556
Agricultural/Other	13,694	\$ 4,025,475,160
Unsecured/Personal Property	N/A	\$ 2,753,276,048
<b>Total</b>	<b>211,897</b>	<b>\$ 110,186,475,235</b>

**IS THERE ANY OTHER DATA YOU WOULD LIKE TO SEE?**

# Assessor Statistical Reports

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# 2025 INVENTORY OF PARCELS AND VALUES - REAL PROPERTY GRAND TOTALS

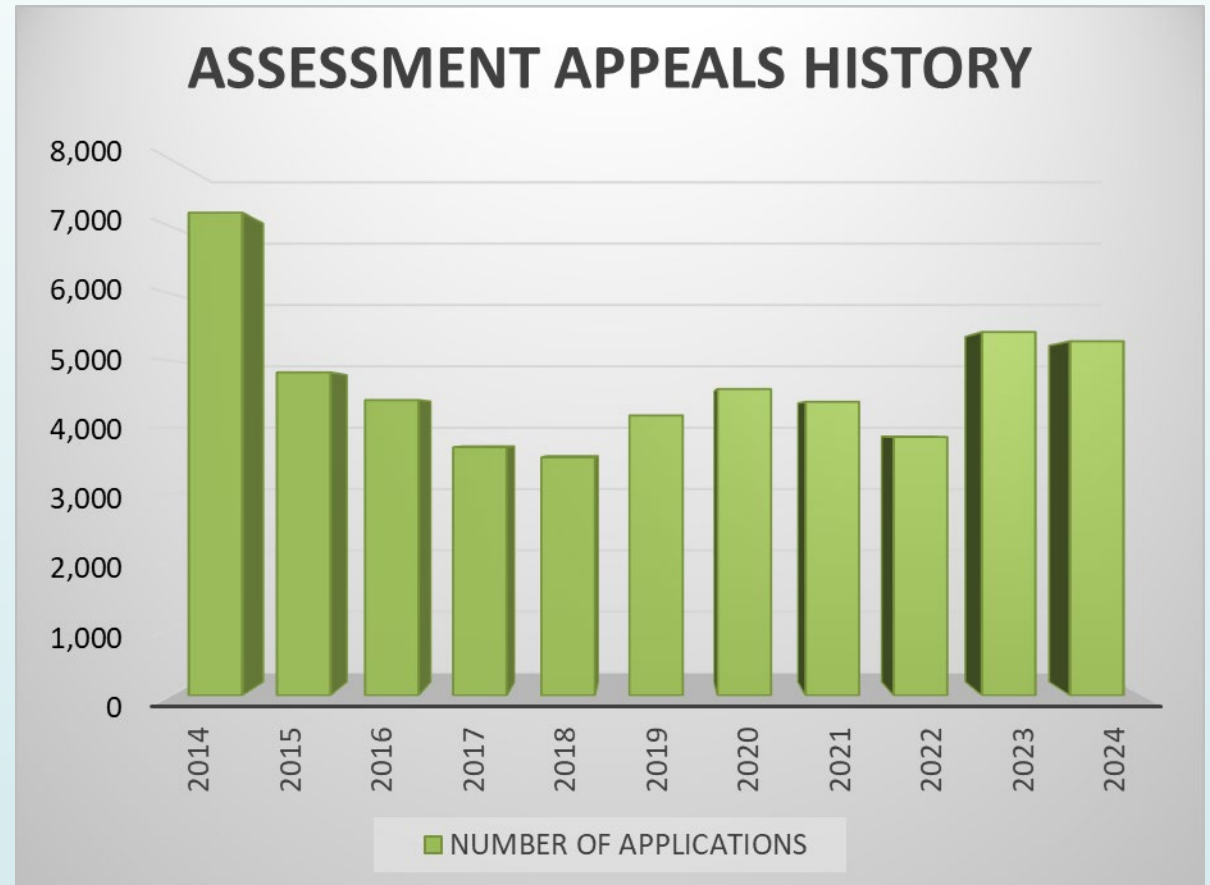
		<u>PARCELS</u>	<u>UNITS</u>	<u>ASSESSED VALUES</u>
<b>RESIDENTIAL</b>	<b>TOTAL</b>	<b>952,349</b>	<b>1,279,022</b>	<b>\$ 598,294,688,740</b>
Time-Share Condominiums		72,430	72,794	726,436,851
Mobilehomes		26,208	25,962	4,128,021,553
Vacant		31,298	10,419	11,773,064,972
Single Family		572,006	578,018	391,833,792,677
Duplex or 2 Houses		11,381	22,772	6,700,914,873
Multi 2 to 4 Houses		21,955	60,389	15,297,648,983
Multi 5 to 15 Houses		7,380	58,287	10,465,995,523
Multi 16 to 60 Units		2,377	68,780	11,705,000,458
Multi 61 Units and Up		1,488	179,291	40,914,597,809
Condominium		198,839	202,131	104,552,106,739
Transitional		6,987	179	197,108,302
<b>COMMERCIAL</b>	<b>TOTAL</b>	<b>27,212</b>	<b>144,597</b>	<b>\$ 107,454,063,825</b>
Vacant		3,472	190	3,830,138,061
Store Building		11,618	26,996	48,760,277,113
Shopping Center		1,280	1,196	12,269,542,312
Hotel Motel		1,376	65,039	15,756,933,263
Service Station		718	558	1,336,763,268
Office Condominiums		1,952	1,805	1,270,208,440
Parking or Used Car Lot		1,532	1,100	3,425,223,191
Trailer Park		513	24,420	1,925,713,148
Auto Sales & Service Agency		363	403	1,588,009,320
General		4,388	22,890	17,291,255,709
<b>INDUSTRIAL</b>	<b>TOTAL</b>	<b>11,467</b>	<b>41,623</b>	<b>\$ 48,210,669,461</b>
Vacant		1,622	24	2,341,707,860
Factory		3,288	4,009	26,556,140,171
Warehousing		2,842	15,201	12,960,488,660
Bulk Storage		200	17,452	1,804,579,268
Extractive & Mining		188	81	565,681,033
Industrial Condominiums		1,824	1,667	1,577,894,384
General		1,503	3,189	2,404,178,085
<b>IRRIGATED FARM</b>	<b>TOTAL</b>	<b>2,836</b>	<b>787</b>	<b>\$ 1,414,724,285</b>
<b>RURAL LAND (Non-irrigated)</b>	<b>TOTAL</b>	<b>7,811</b>	<b>531</b>	<b>\$ 1,744,123,311</b>
<b>INSTITUTIONAL</b>	<b>TOTAL</b>	<b>2,195</b>	<b>6,849</b>	<b>\$ 11,836,041,414</b>
<b>RECREATIONAL</b>	<b>TOTAL</b>	<b>15,905</b>	<b>8,868</b>	<b>\$ 3,991,966,417</b>
<b>MISCELLANEOUS</b>	<b>TOTAL</b>	<b>478</b>	<b>1</b>	<b>\$ 31,587,953</b>
<b>GRAND TOTAL</b>		<b>1,020,253</b>	<b>1,482,278</b>	<b>\$ 772,977,865,406</b>

# Assessment Appeals Risk Exposure

2024		Real Property Appeal Cases						
Appeal Counts (Parcel Count)					A.V. Reduction (Requested vs. Actual)			
	Received	Reviewed & Accepted	Completed	% Completed	Average % A.V. Reduction Requested	Total A.V. Reduction Requested	Actual Average % Reduction (Completed Cases)	Actual A.V. Reduction (Completed Cases)
Residential	1,514	13	174	11.49%	27.36%	\$884,014,618	1.80%	\$7,387,155
Commercial	3,155	1	125	3.96%	49.14%	\$33,168,366,168	5.49%	\$134,374,665
Total	4,669	14	299	6.40%	48.15%	\$34,052,380,786	4.96%	\$141,761,820

## ASSESSMENT APPEALS HISTORY

ASSESSMENT YEAR	NUMBER OF APPLICATIONS
2014	7,211
2015	4,826
2016	4,413
2017	3,708
2018	3,555
2019	4,183
2020	4,577
2021	4,386
2022	3,861
2023	5,429
2024	5,290





## PROP 8 HISTORY

ASSESSMENT YEAR	NO. OF PROP 8 PARCELS
2015	127,506
2016	107,253
2017	87,935
2018	67,302
2019	56,454
2020	50,014
2021	34,468
2022	12,819
2023	26,834
2024	15,326
2025	8,407

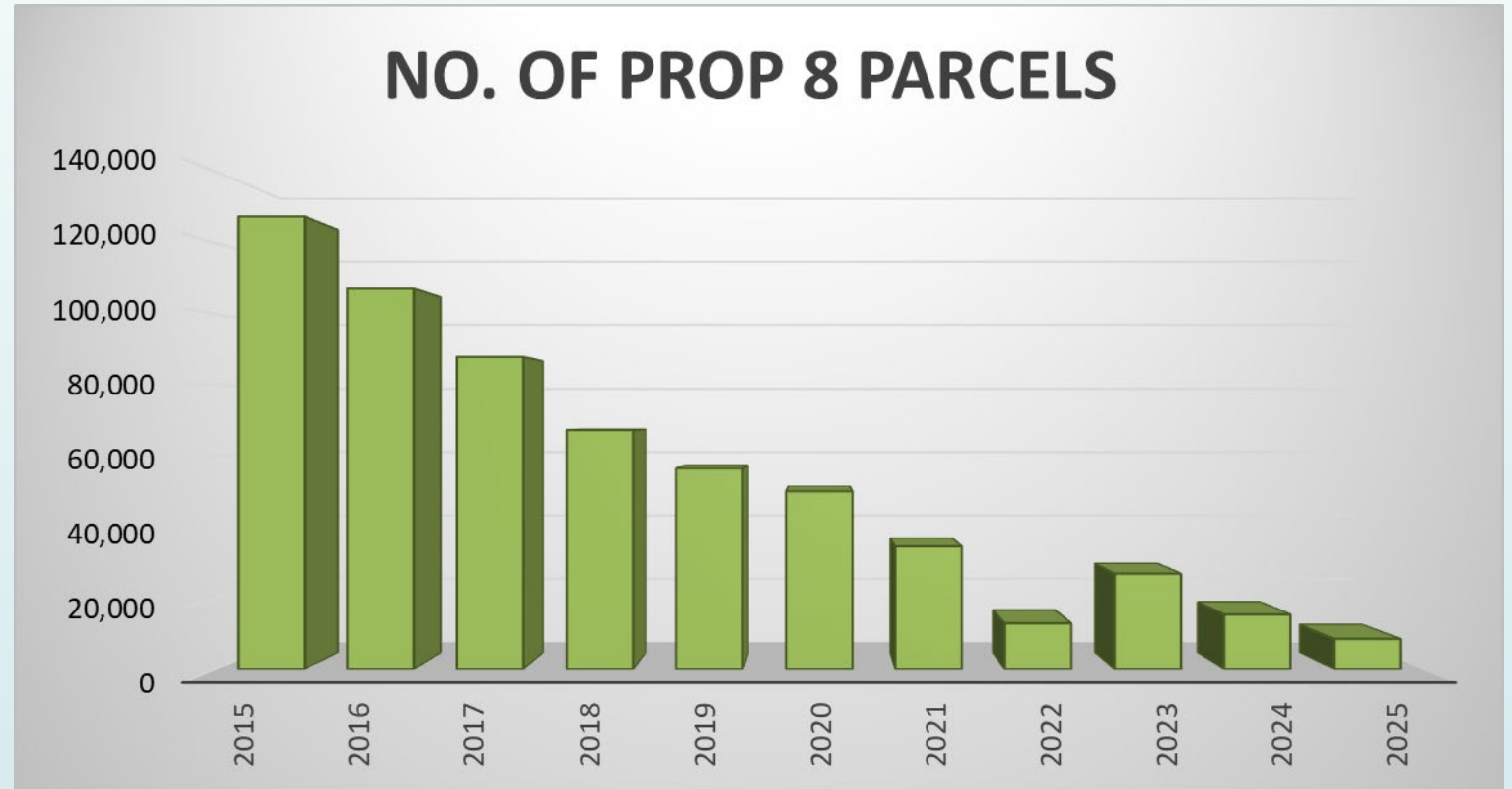


Table 22

**LARGEST TAXPAYERS FOR FISCAL YEAR 2024-2025**

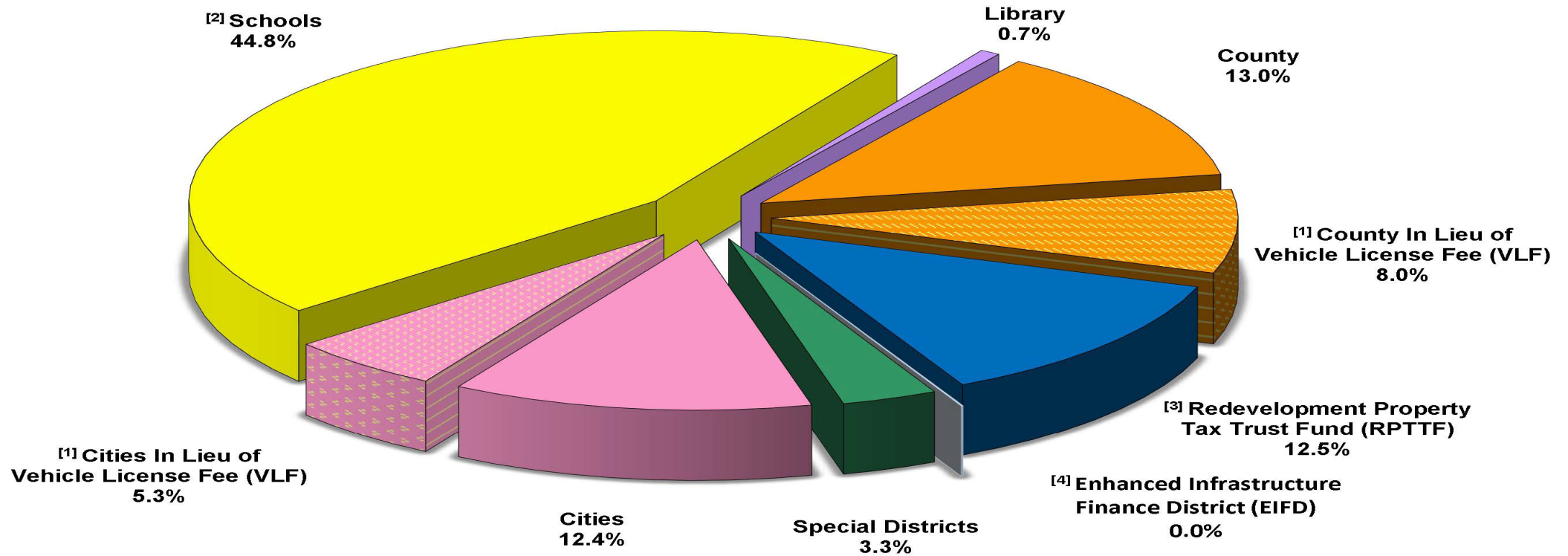
<b><u>NO.</u></b>	<b><u>PROPERTY OWNER</u></b>	<b><u>AMOUNT OF TAX*</u></b>
1.	SAN DIEGO GAS & ELECTRIC CO	252,787,062
2.	QUALCOMM INC	32,393,866
3.	U T C VENTURE L L C	11,462,417
4.	HOST HOTELS AND RESORTS L P	10,810,827
5.	IQHQ PACIFIQ I L L C	10,210,635
6.	KILROY REALTY L P	9,968,486
7.	SORRENTO WEST PROPERTIES INC	9,545,244
8.	B S K DEL PARTNERS L L C	9,368,350
9.	PACIFIC BELL TELEPHONE	7,670,259
10.	FASHION VALLEY MALL L L C	7,416,256
11.	IRVINE CO L L C	7,029,788
12.	ONE PARK BOULEVARD L L C	6,794,747
13.	A A T LA JOLLA COMMONS L L C	6,630,169
14.	AT&T MOBILITY L L C	6,567,552
15.	LAJOLLA CROSSROADS 1 L L C	6,476,069
16.	B E X PORTFOLIO L L C	6,356,018
17.	GENENTECH INC	6,355,348
18.	VERIZON WIRELESS DBA CELLCO PARTNERSHIP	6,237,354
19.	ARE/CAL-SD REGION NO 62 L L C	5,939,180
20.	SOLAR TURBINES INC	5,733,412
21.	VILLAGE MISSION VALLEY L L C	5,620,916
22.	AMAZON.COM SERVICES L L C	5,342,509
23.	CARLSBAD ENERGY CENTER L L C	5,311,250
24.	PACIFIC GATEWAY LTD	5,155,845
25.	APPLE INC	5,125,646
26.	CHANNELSIDE WATER RESOURCES L P	5,052,001
27.	IRVINE RESIDENTIAL HIGHRISE L L C	5,042,596
28.	T-MOBILE WEST L L C	4,951,753
29.	REXFORD INDUSTRIAL REALTY L P	4,637,512
30.	H G FENTON PROPERTY CO	4,581,043

\*Includes 1%, debt service, and special assessments

Figure 1

# 1% PROPERTY TAX ALLOCATION OF FY 2024-2025 RECEIVABLE

TOTAL REVENUE \$7,412,789,711.55



<sup>[1]</sup> Represents the exchange of Property Tax for Cities and County Vehicle License Fees as authorized under Senate Bill 1096, chaptered August 5, 2004.

<sup>[2]</sup> Revenue for Schools has been reduced by the ERAF deficit as authorized under Senate Bill 1096, chaptered August 5, 2004.

<sup>[3]</sup> Effective February 1, 2012, Redevelopment Agencies were dissolved and related revenue is allocated to Redevelopment Successor Agencies, County, Schools, Cities, Special Districts, and the State Controller's Office as provided by Health & Safety Code, Division 24, Part 1.85.

<sup>[4]</sup> EIFD revenue is less than 0.1% of the total revenue.

# THANK YOU FOR THE OPPORTUNITY TO SERVE YOU AND YOUR OFFICE!

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Assessor/Recorder/County Clerk  
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[Jordan.Marks@sdcounty.ca.gov](mailto:Jordan.Marks@sdcounty.ca.gov)

For questions about today's presentation, please contact Axel Cortes at (619) 753-4643