

# THE CITY OF IRWINDALE

## PROPERTY TAX NEWSLETTER

### TAX YEAR 2022/23



**TAXABLE ASSESSED VALUE**  
**\$3.3 BILLION**

**+19.6%**  
**IRWINDALE**

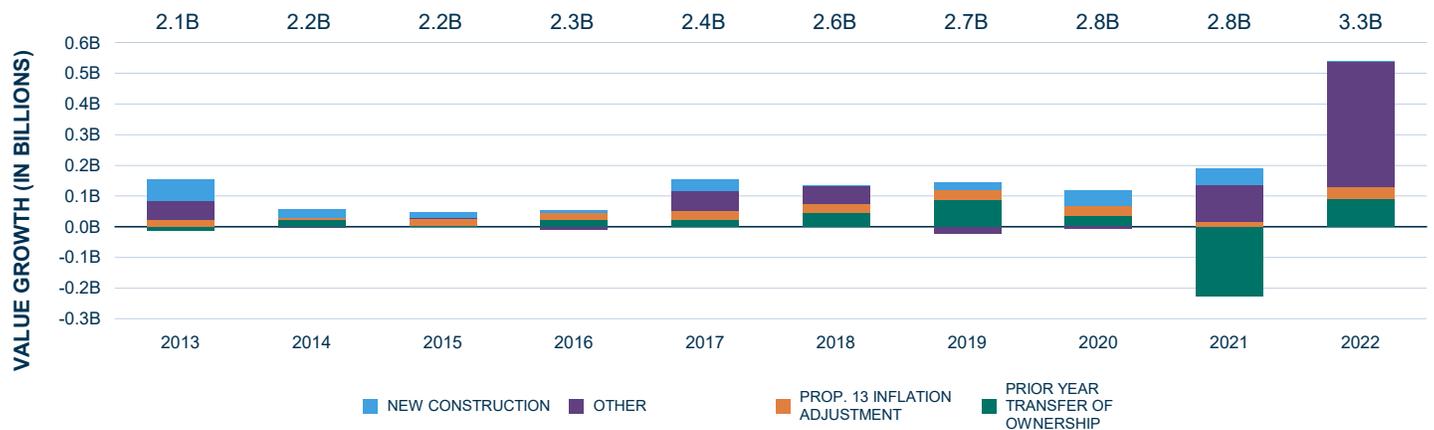


**+7.0%**  
**COUNTY**



### HISTORY OF VALUE CHANGES BY CAUSE

INCLUDING TOTAL ASSESSED VALUE



The Other change category may include effects of assessment appeals, multi parcel sales, and changes to secured exemptions, personal property, or utility-owned property values



### PROPERTY HIGHLIGHTS

Value growth for 2022-23 benefitted from the substantial growth of Vacant Land values. Vacant land value growth was \$212.3 million (139.9%) and accounted for 39% of all value growth. This growth in Vacant Land value was driven by the sale of three parcels previously owned by Consolidated Rock Products and that are the site of the reclaimed Reliance II landfill at the 210 Freeway and Irwindale Blvd. These two parcels increased in value by \$192.8 million as a result of the sale. Industrial values gained \$99.8 million (6.1%) with the largest value increase resulting from the sale of the building at 13645 Live Oak Lane to Exchange 13645 Live Oak Lane. This building is occupied by RL Carriers. Residential values grew by \$6.1 million (8.1%).

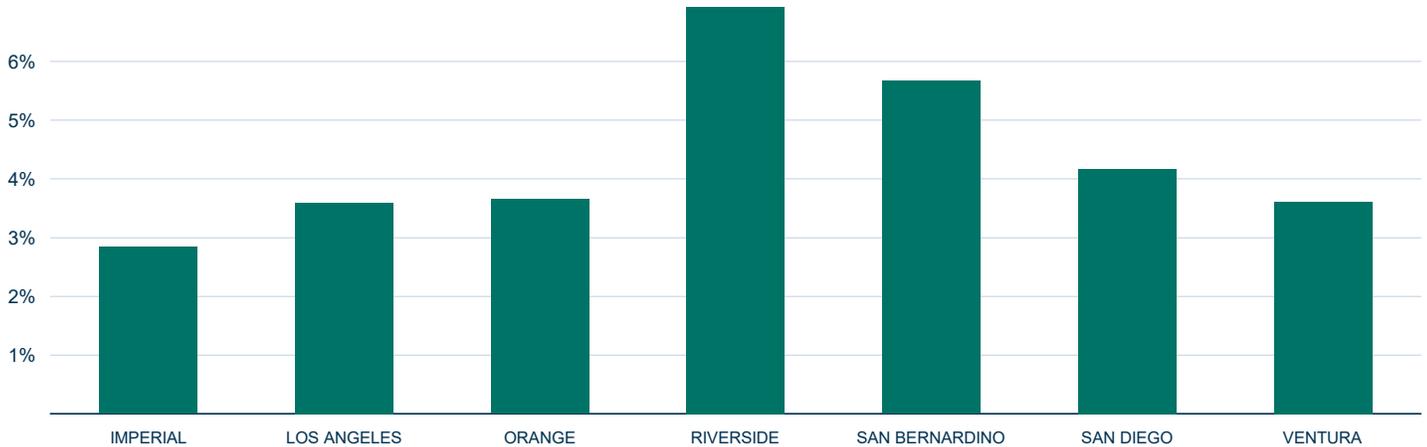
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### TOP 10 OWNERS WITH PRIMARY USE CATEGORY, TOTAL VALUE AND % OF ALL VALUE

1	LIT RELIANCE II LP	VACANT	\$194 MILLION	5.85%
2	IBY PROPERTY OWNER LLC	INDUSTRIAL	\$190 MILLION	5.72%
3	IBY LLC	UNSECURED	\$155 MILLION	4.68%
4	CROW FAMILY HOLDINGS INDUSTRIAL LP	INDUSTRIAL	\$118 MILLION	3.57%
5	KAISER	COMMERCIAL	\$113 MILLION	3.41%
6	BPP PACIFIC INDUSTRIAL REIT LA REGIONAL	INDUSTRIAL	\$93.1 MILLION	2.81%
7	REXFORD INDUSTRIAL	INDUSTRIAL	\$90.4 MILLION	2.73%
8	HUY FONG IRWINDALE LLC	INDUSTRIAL	\$75.2 MILLION	2.27%
9	BIOSENSE WEBSTER INC	UNSECURED	\$74.0 MILLION	2.23%
10	UNITEK CORPORATION	UNSECURED	\$66.5 MILLION	2.01%
<b>TOP 10 TOTAL</b>			<b>\$1.17 BILLION</b>	<b>35.28 %</b>

ESTIMATED VALUE GROWTH FROM SALE TRANSFERS AS A PERCENTAGE OF TAXABLE VALUE BY COUNTY



PROPERTY HIGHLIGHTS

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Unsecured values make up 19.5% of all values in the City. Unsecured values grew by \$211.4 million (48.7%). This growth was led by an increase of \$155 million for IBY LLC (City Brewing). This value was connected with the renewal of operations at the former Miller Brewing facility. The next largest single change in value was the addition of \$28.4 million in value on the assessment for Unitek on 2669 S. Myrtle. The net value change for all added and dropped assessments was \$84.5 million with \$27 million added for 528 changed assessments.

DETACHED SINGLE-FAMILY HOMES

YEAR	SALES	MEDIAN PRICE	CHG %
2013	4	\$309,500	-3.3%
2014	2	\$335,000	8.2%
2015	3	\$367,000	9.6%
2016	8	\$432,500	17.8%
2017	4	\$444,000	2.7%
2018	1	\$93,000	-79.1%
2019	2	\$562,000	>100%
2020	6	\$432,500	-23.0%
2021	6	\$588,500	36.1%
2022	3	\$625,000	6.2%

\* Year-to-Date (through October 2022)



REAL ESTATE TREND

Growth in home sales remained strong through the summer of 2021. Many cities saw median price increases due to low interest rates, high demand, and limited properties for sale. Sales price increases in 2021 were reflected on the 2022/23 tax rolls. Tracking activity into 2022, new concerns over rising interest rates and inflation are decreasing the volume of home sales. For many locales, median prices have waned slightly in recent months, but still represent increases in sale price when compared to the prior year. The median sale price of Irwindale detached single-family homes from January through October 2022 was \$625,000, an increase of \$36,500 (6.2%) from the median sale price in the same period for 2021.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

