

# THE CITY OF IRWINDALE

## PROPERTY TAX NEWSLETTER

### TAX YEAR 2024/25



**TAXABLE ASSESSED VALUE**  
**\$3.9 BILLION**

**+6.3%**  
**IRWINDALE**

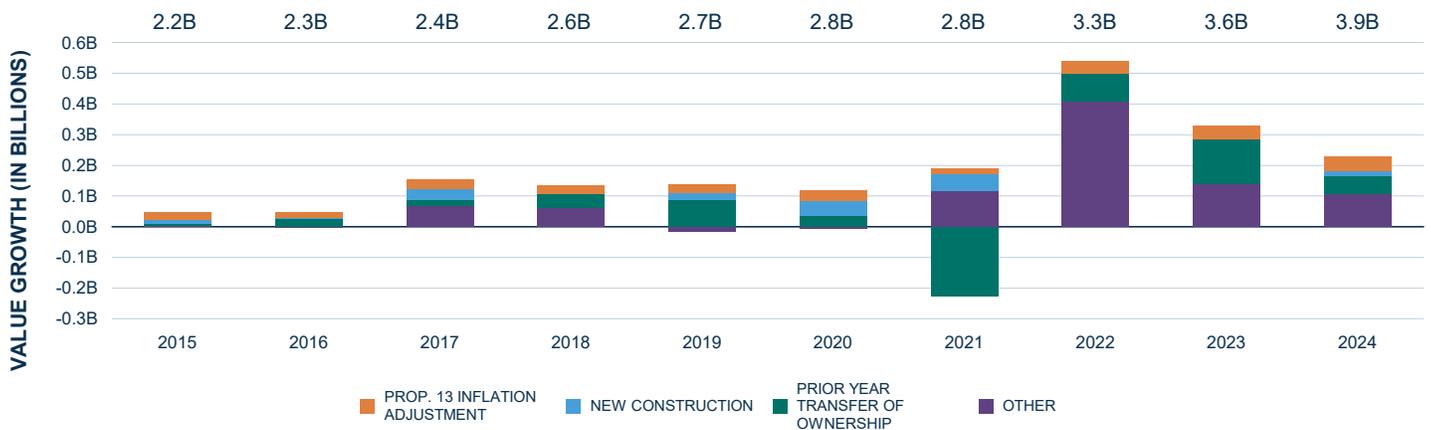


**+4.9%**  
**COUNTY**



### 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 2024-25 benefitted from the substantial growth of Industrial values. Industrial value growth was \$228.6 million (12.1%) and accounted for almost all value growth. Value gained on Industrial values was offset by reductions of \$19.5 million (-5%) among Vacant parcels that resulted from movement of one parcel to the Industrial category. There is little residential development within the City and sales the drive growth are among Commercial and Industrial properties. The number of these sales is typically few and the value change varies widely. Sales of all types in 2023 added \$59.4 million to the 2024-25 tax roll. This was substantially less than the \$135.8 million added to the 2023-24 tax roll by sales in 2022. *(continued on next page)*

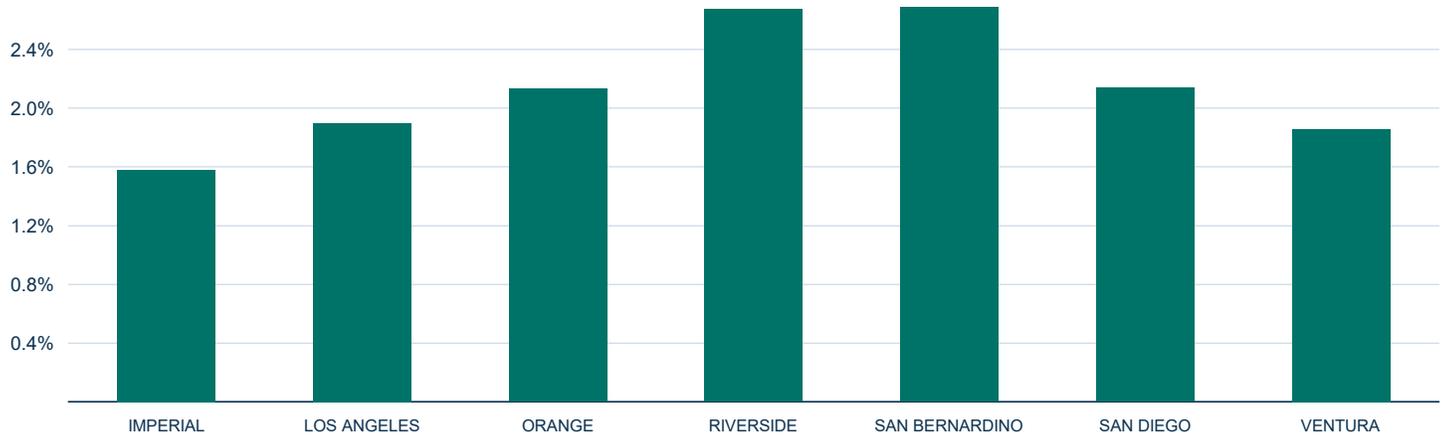


### TOP 10 OWNERS

WITH PRIMARY USE CATEGORY, TOTAL VALUE AND % OF ALL VALUE

1	IBY PROPERTY OWNER LLC	INDUSTRIAL	\$282 MILLION	7.27%
2	IBY LLC	UNSECURED	\$205 MILLION	5.30%
3	LIT RELIANCE II LP	VACANT	\$202 MILLION	5.21%
4	REXFORD INDUSTRIAL	INDUSTRIAL	\$189 MILLION	4.89%
5	CROW FAMILY HOLDINGS INDUSTRIAL LP	INDUSTRIAL	\$123 MILLION	3.18%
6	KAISER	COMMERCIAL	\$118 MILLION	3.05%
7	BPP PACIFIC INDUSTRIAL REIT LA REGIONAL	INDUSTRIAL	\$96.9 MILLION	2.50%
8	CALIFORNIA INDUSTRIAL PROPERTIES LLC	INDUSTRIAL	\$89.0 MILLION	2.30%
9	HUY FONG IRWINDALE LLC	INDUSTRIAL	\$77.2 MILLION	1.99%
10	READY PAC PRODUCE INC	UNSECURED	\$72.4 MILLION	1.87%
<b>TOP 10 TOTAL</b>			<b>\$1.45 BILLION</b>	<b>37.57 %</b>

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



PROPERTY HIGHLIGHTS

(continued from previous page)

Through September, there have been only 6 sales and these resulted in value growth of \$8.9 million that will be added to the 2025-26 tax roll values.

Unsecured values make up 19.8% of all values in the City. Unsecured values increased by \$426,656 (0.1%). There was a total of 93 new assessments that added \$41.2 million and 84 dropped assessments that reduced values by \$11.7 million. There was a total of 568 assessment changes from the prior year values that reduced values by \$28.8 million to the 2024-25 tax roll.

DETACHED SINGLE-FAMILY HOMES

YEAR	SALES	MEDIAN PRICE	CHG %
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%
2023	3	\$563,000	-9.9%
2024*	5	\$599,000	6.4%

\* Year-to-Date (through October 2024)



REAL ESTATE TREND

Through the first half of the 2024 calendar year, counties are still experiencing declines in the number of recorded sales from 2023. Home sales pulled back in June as interest rates remained high through the end of the second quarter. All major California regions experienced a moderate increase in their median sale prices from a year ago in June. The Central Coast posted the biggest sales jump on a year-over-year basis, increasing 8.9% from a year ago. The Far North (7.6%) and Southern California (7.4%) were a close second and third, respectively, and were followed by the San Francisco Bay Area (5.8%) and the Central Valley (4.8%). The median sale price of Irwindale detached single-family homes from January through October 2024 was \$599,000, an increase of \$36,000 (6.4%) from 2023's median price.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

