

2015-2016 PROPERTY DATA
THE CITY OF RED BLUFF
PROPERTY TAX REPORTS ADDENDUM



Revenue Management for Local Government



THE CITY OF RED BLUFF 2015/16 PROPERTY TAX

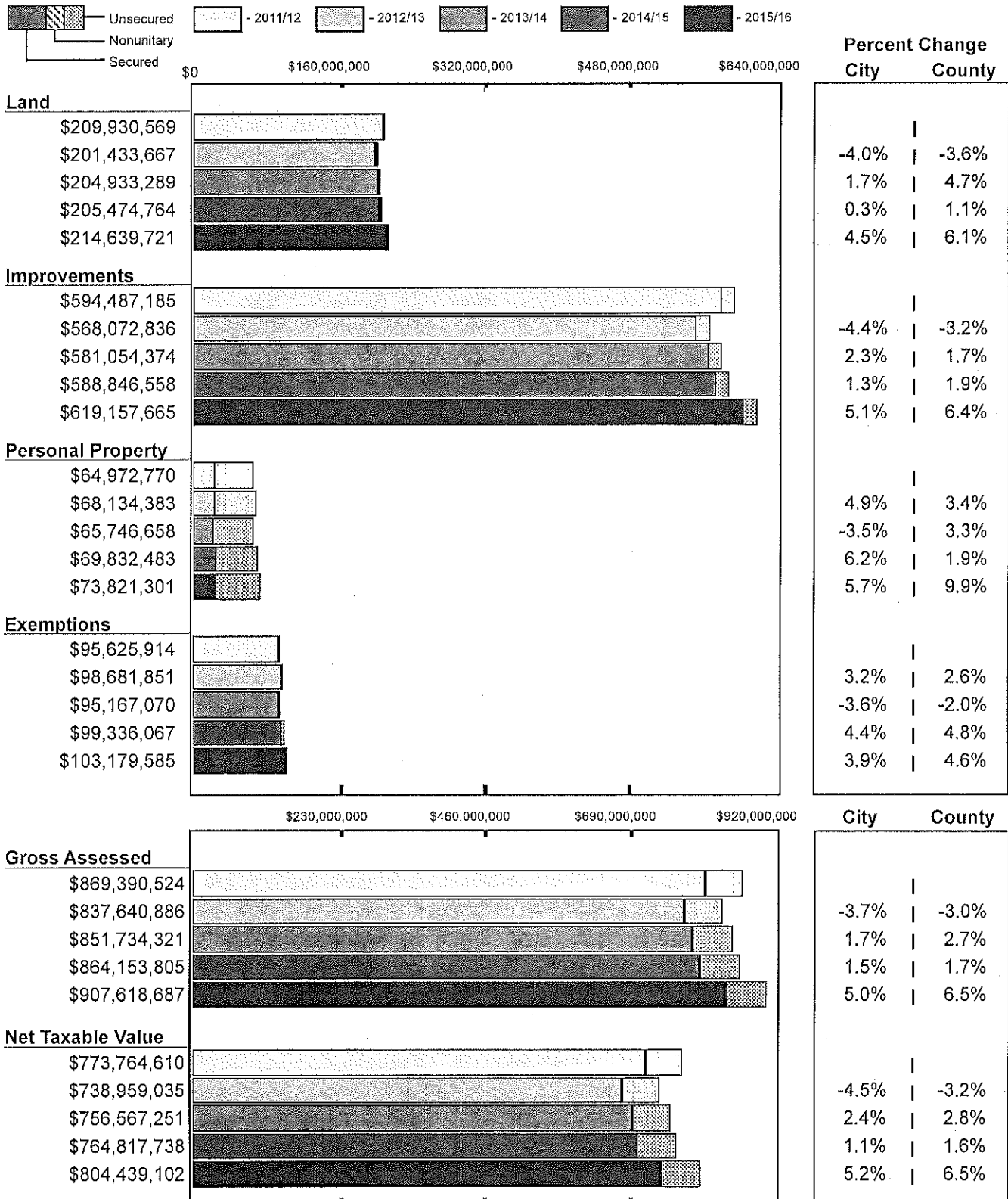
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THE CITY OF RED BLUFF

2011/12 TO 2015/16 ASSESSED VALUES





THE CITY OF RED BLUFF TRANSFER OF OWNERSHIP (2011 - 2015)

Single Family Residential Multifamily, Commercial, Industrial, Vacant

Tax Year	# SFR Sales	Original Values	Sale Price	% Change	Non SFR Sales	Original Values	Sale Price	% Change	Total Sales	Original Values	Sale Values	% Change	\$ Change
GENERAL FUND Valid Sales Price Analysis													
2015 1/1/15-12/31/15	178	\$18,756,944	\$23,334,455	24.4%	29	\$7,212,727	\$9,486,000	31.5%	207	\$25,969,671	\$32,820,455	26.4%	\$6,850,784
											Est. Revenue	Change:	\$12,155.97
2014 1/1/14-12/31/14	155	\$16,696,580	\$21,602,455	29.4%	47	\$10,640,318	\$13,004,700	22.2%	202	\$27,336,898	\$34,607,155	26.6%	\$7,270,257
											Est. Revenue	Change:	\$12,673.39
2013 1/1/13-12/31/13	135	\$12,906,111	\$15,468,100	19.9%	47	\$5,198,256	\$9,520,500	83.1%	182	\$18,104,367	\$24,988,600	38.0%	\$6,884,233
											Est. Revenue	Change:	\$12,072.55
2012 1/1/12-12/31/12	152	\$14,166,565	\$13,840,000	-2.3%	46	\$5,585,544	\$6,076,000	8.8%	198	\$19,752,209	\$19,916,000	0.8%	\$163,791
											Est. Revenue	Change:	\$291.05
2011 1/1/11-12/31/11	150	\$15,833,886	\$13,654,300	-13.8%	45	\$10,241,085	\$9,113,500	-11.0%	195	\$26,074,971	\$22,767,800	-12.7%	-\$3,307,171
											Est. Revenue	Change:	-\$5,491.32

* Sale value is a sum of all Full Value Parcel Sales (Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers)

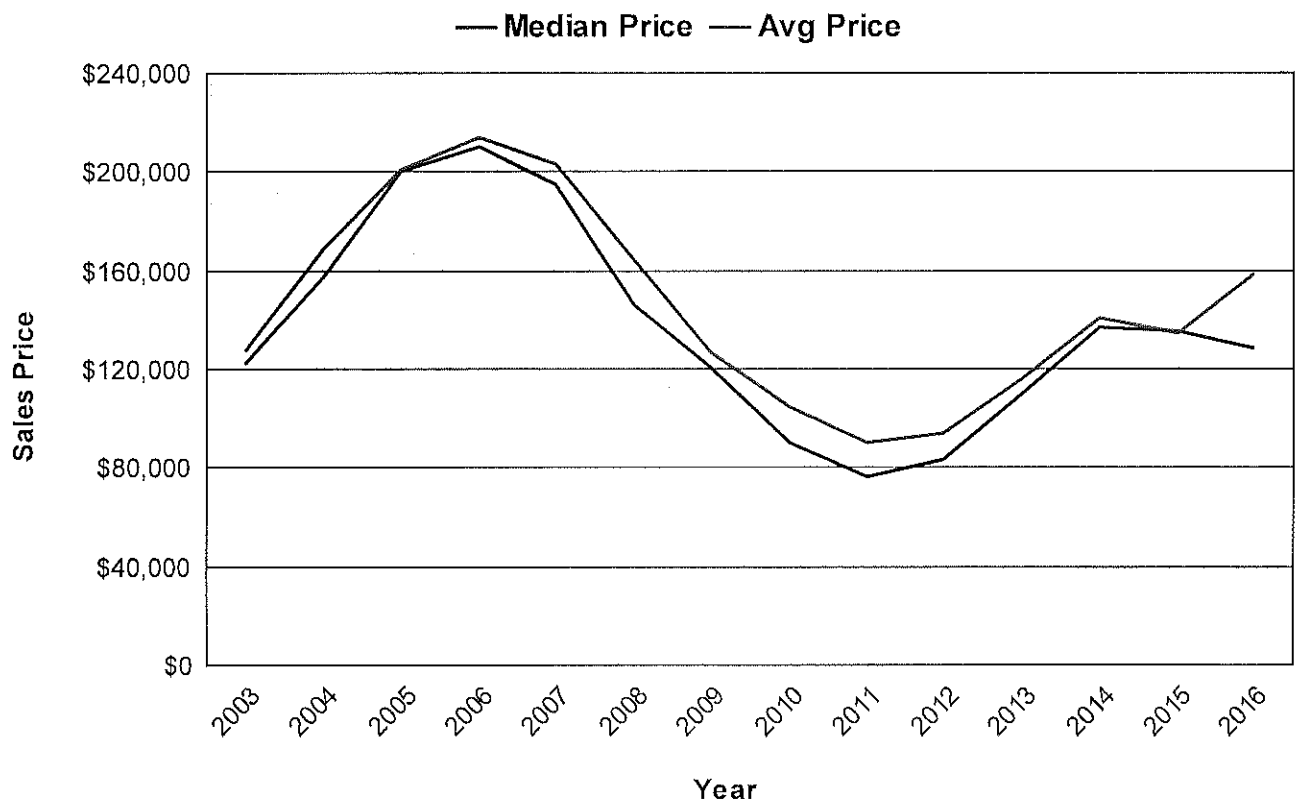


THE CITY OF RED BLUFF

SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2003 - 01/31/2016)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2003	135	\$127,366	\$122,000	
2004	174	\$169,234	\$157,500	29.10%
2005	220	\$200,914	\$200,000	26.98%
2006	142	\$214,108	\$210,000	5.00%
2007	110	\$203,673	\$195,000	-7.14%
2008	120	\$164,129	\$145,750	-25.26%
2009	116	\$126,942	\$121,000	-16.98%
2010	141	\$104,637	\$90,000	-25.62%
2011	152	\$90,156	\$76,250	-15.28%
2012	153	\$93,863	\$83,000	8.85%
2013	133	\$116,471	\$110,000	32.53%
2014	155	\$140,619	\$136,500	24.09%
2015	163	\$134,229	\$135,000	-1.10%
2016	7	\$157,857	\$128,500	-4.81%



*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales.

Data Source: Tehama County Recorder

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TEHAMA COUNTY

COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/2003 - 01/31/2016)

City	Peak Median Year	Peak Median Price	Current Median Price	% Current Median is Off Peak	Current Sales Price at Price of Prior Year
~RED BLUFF	2006	210,000	128,500	-38.8%	2004
~TEHAMA COUNTY	2014	190,500	125,000	-34.4%	2004
~CORNING	2006	187,750	165,000	-12.1%	2005
~TEHAMA	2007	229,000			
TEHAMA * (Entire Region)	2006	201,000	128,500	-36.1%	2004

~City has less than 10 sales in any year.

*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers.

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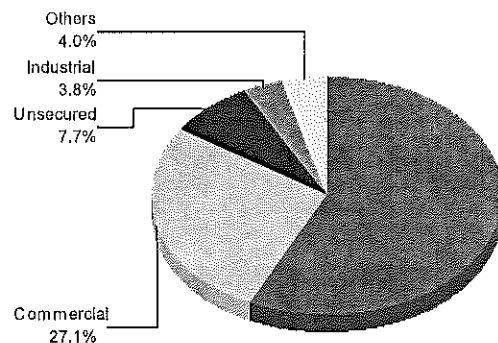
THE CITY OF RED BLUFF

2015/16 USE CATEGORY SUMMARY

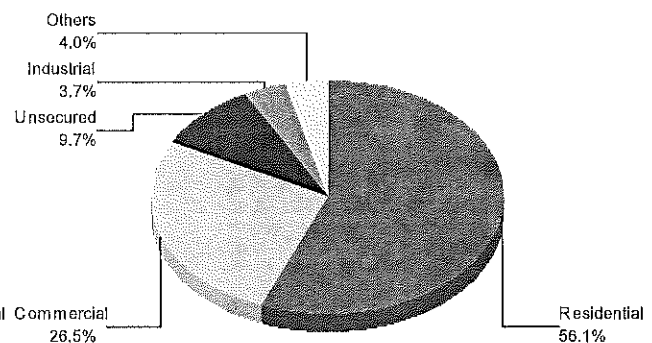
BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	4,000	\$461,044,374 (57.3%)	\$819,068.17 (56.1%)
Commercial	530	\$218,216,076 (27.1%)	\$387,364.97 (26.5%)
Industrial	81	\$30,414,376 (3.8%)	\$54,068.91 (3.7%)
Dry Farm	5	\$187,701 (0.0%)	\$334.32 (0.0%)
Govt. Owned	125	\$686,282 (0.1%)	\$1,222.66 (0.1%)
Institutional	48	\$4,809,444 (0.6%)	\$8,568.34 (0.6%)
Miscellaneous	201	\$657,456 (0.1%)	\$1,171.31 (0.1%)
Recreational	14	\$8,392,086 (1.0%)	\$14,951.14 (1.0%)
Vacant	314	\$11,553,503 (1.4%)	\$20,579.10 (1.4%)
SBE Nonunitary	[11]	\$1,318,125 (0.2%)	\$2,348.34 (0.2%)
Cross Reference	[187]	\$4,965,430 (0.6%)	\$8,844.80 (0.6%)
Unsecured	[985]	\$62,194,249 (7.7%)	\$141,320.05 (9.7%)
TOTALS	5,318	\$804,439,102	\$1,459,842.12

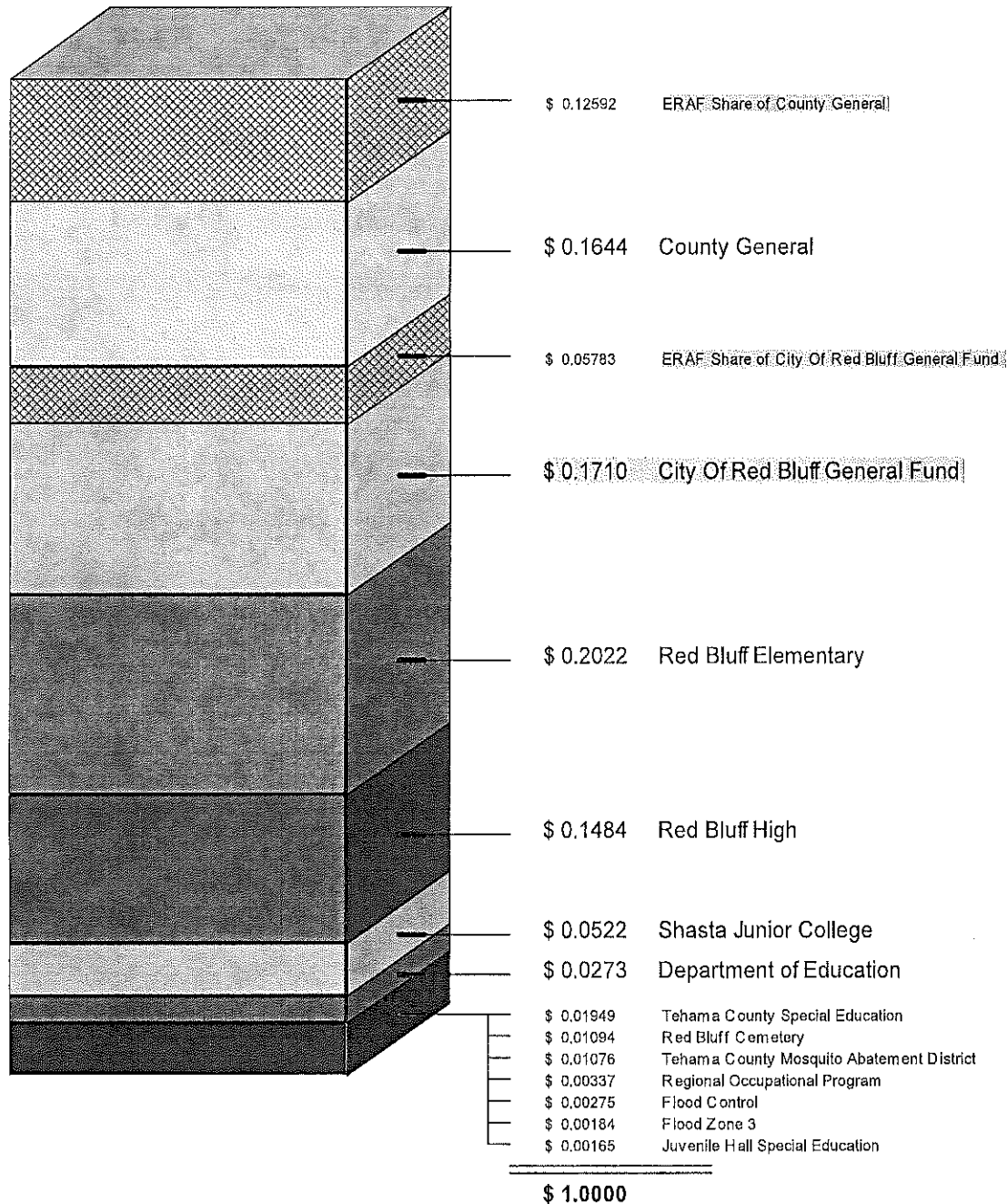
Net Taxable Value



Revenue



THE CITY OF RED BLUFF PROPERTY TAX DOLLAR BREAKDOWN



ATI (Annual Tax Increment) Ratios for Tax Rate Area 002-001, Excluding Redevelopment Factors & Additional Debt Service

Data Source: Tehama County Assessor 2015/16 Annual Tax Increment Tables

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THE CITY OF RED BLUFF

NONRESIDENTIAL NEW CONSTRUCTION

2014/15 TO 2015/16 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
029-264-09-1	Commercial	Growney Geo Motors Inc	104,439	107,362	+ 2.8%
029-363-13-1	Institutional	Keystone California Inc	737,990	753,474	+ 2.1%
029-365-13-1	Institutional	Church Vineyard	443,590	454,172	+ 2.4%
029-421-04-1	Commercial	Fitzgerald Richard R Etal Trust	200,000	209,496	+ 4.7%
033-035-11-1	Commercial	State Theatre For The Arts	369,325	451,812	+ 22.3%
033-090-19-1	Commercial	Kiwi Management Llc	341,530	359,900	+ 5.4%
033-140-06-1	Commercial	Tesoro Sierra Properties Llc	589,815	662,025	+ 12.2%
033-140-17-1	Recreational	Penne Family Llc	639,591	655,289	+ 2.5%
033-250-84-1	Commercial	Jb Investment Group Llc	795,400	817,973	+ 2.8%
035-070-62-1	Commercial	Paskenta Band Of Nomlaki	600,882	783,677	+ 30.4%
041-191-01-1	Commercial	Tesoro Sierra Properties Llc	364,466	430,868	+ 18.2%
11 Parcels Listed			5,187,028	5,686,048	+ 9.6%

This calculation reflects the 2015/16 increase in taxable values for this city due to non-residential new construction as a percentage of the total taxable value increase (as of the 2015 lien year roll date). This percentage may be used as an alternative to the change in California per-capita personal income for calculating a taxing agency's annual adjustment of its Appropriation Limit pursuant to Article XIII B of the State Constitution as Amended by Proposition 111 in June, 1990.

Total Change in Non-Residential Valuation Due to New Development	499,020
Less Automatic 1.998% Assessors's Inflation Adjustment	-9,970
<u>Actual Change in Non-Residential Valuation</u>	<u>489,050</u>
Change in Total Assessed Value	39,621,364
= Alternate 2016/17 Appropriations Limit Factor	1.23%

Includes taxable primary parcels with known nonresidential use codes, no prior lien year transfers, and improvement value increases greater than 2.0%
Change in Total Assessed Value is the assessed value change of the locally assessed secured and unsecured tax rolls.

Data Source: Tehama County Assessor 2015/16 Secured Tax Rolls

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THE CITY OF RED BLUFF PROPERTY TAX REVENUE - 2015/16

Estimated Revenue, Assuming Zero Delinquency, County Admin Fees Not Deducted

General Fund Summary - Non SA TRAs							
Roll	Non SA TRAs Taxable Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue	
SEC	\$740,926,728	0.228126752	\$1,690,252.08	0.000000	\$0.00	\$1,690,252.08	
UTIL	\$1,318,125	0.228792998	\$3,015.78	0.000000	\$0.00	\$3,015.78	
UNS	\$42,412,509	0.228247342	\$96,805.42	0.000000	\$0.00	\$96,805.42	
TOTAL	\$784,657,362	0.228134389	\$1,790,073.28	0.000000	\$0.00	\$1,790,073.28	
+ Aircraft	\$19,781,740		\$65,939.13		\$0.00	\$65,939.13	
Total Before Adjustments	\$804,439,102	0.230721307	\$1,856,012.41	0.000000	\$0.00	\$1,856,012.41	
+ Adjustment for AB-8 Growth (Net effective Total Revenue Loss)			\$75,336.71			\$75,336.71	
+ Adjustment for ERAF (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$471,507.00			-\$471,507.00	
Non SA TRAs Total	\$804,439,102	0.177644799	\$1,459,842.12			\$1,459,842.12	
SB 2557 County Admin Fees (Current Year Actual Amount)						-\$57,605.00	

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Tehama County Assessor 2015/16 Combined Tax Rolls

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THE CITY OF RED BLUFF PROPERTY TAX REVENUE - 2015/16

Estimated Revenue, Assuming Zero Delinquency, County Admin Fees Not Deducted
Agency 10201 - City of Red Bluff General Fund, General Fund Revenue

Totals	Taxable Value	Non SA TRAS Taxable Value	SA TRAS Base Year Value	Combined General Fund Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	\$740,926,728	\$740,926,728	\$0	\$740,926,728	0.228126752	\$1,690,252.08	0.000000	\$0.00	\$1,690,252.08
UTIL	\$1,318,125	\$1,318,125	\$0	\$1,318,125	0.228792998	\$3,015.78	0.000000	\$0.00	\$3,015.78
UNS	\$42,412,509	\$42,412,509	\$0	\$42,412,509	0.228247342	\$96,805.42	0.000000	\$0.00	\$96,805.42
TOTAL	\$784,657,362	\$784,657,362	\$0	\$784,657,362	0.228134389	\$1,790,073.28	0.000000	\$0.00	\$1,790,073.28
+ Aircraft	\$19,781,740	\$19,781,740	\$0	\$19,781,740	0.000000000	\$65,939.13	0.000000	\$0.00	\$65,939.13
+ Adjustment for AB-8 Growth (4.21% From Basic Non-Aircraft Tax Rate Revenue Only)						\$78,111.81			\$78,111.81
+ Adjustment for ERAF (-25.28% From Basic Non-Aircraft Tax Rate Revenue Only)						\$-471,507.00			\$-471,507.00
AGENCY TOTAL	\$804,439,102	\$804,439,102	\$0	\$804,439,102	0.181818266	\$1,462,617.23	0.000000	\$0.00	\$1,462,617.23
SB 2557 County Admin Fees (Current Year Actual Amount)									\$-57,605.00

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: Tehama County Assessor 2015/16 Combined Tax Rolls

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DESCRIPTION OF GF/RDA REVENUE ESTIMATE REPORT

2015, the year that will be influencing the 2016-17 property values was a year where we saw continued increases in median sale prices and increases in values due to the restoration of previously reviewed and reduced values per Proposition 8. These Prop 8 value reviews have always been a major challenge as we forecast property tax revenues because most of the county Assessors do not provide information to assist in this forecasting relative to their workload and potential restoration increases. In many counties, more than 50% of the original pool of reduced values have seen some restoration and in excess of 1/3 of the properties have been fully restored to their trended Proposition 13 value. These upward increases in value were often tied to neighborhoods where median sale prices increased during the prior year. Transfers of ownership in 2015, while not as strong as what was seen in 2014 in both number of sales and the year over year sale price increase, have still continued to move up slightly or flatten in some areas. The continued growth of median sale prices would certainly point to the potential of additional Proposition 8 recapturing; although not necessarily to the same degree evidenced last year or the year before.

HdL Coren & Cone has prepared our annual General Fund budget worksheet to assist you in estimating property tax and VLF (in-lieu) revenues for next fiscal year. Each year our revenue projection model is re-evaluated to account for changes in the real estate landscape that will impact the revenue stream in the coming year. The previous Proposition 8 administrative reductions performed by assessors will be addressed differently by appraisal staff in each county. In almost every county the current median sales prices would support continued restoration of previously reduced values. Our analysis of data has allowed us to identify single family residential properties that were reduced between 2008 and 2012. Some have subsequently sold from within those identified as having received reductions and as a result of the sale have now had their base value reset per Prop 13 and have been removed from our analysis. Those homes remaining are likely to receive an upward adjustment for 2016-17 given current real estate market trends. In a majority of counties, the pool of Proposition 8 properties awaiting some restoration of values is less than 30% of the values we started with in 2012. The real question in each county is just how much of the current median sale price increase will be applied to properties as they are reviewed and start to reflect current market values. We encourage you to contact us, to ask questions, or to discuss our reasoning on this model. If you have a relationship with your county assessor, a simple question as to whether he/she will be implementing a similar, greater or lesser number or amount of reinstatements may give you much needed information. As city/district staff you may also have information that we have not received and that information, once applied to the revenue model, may change the outcome.

To discuss your spreadsheet with HdLCC staff, please call 909.861.4335 or email us at:

Paula Cone - pcone@hdlccpropertytax.com

Nichole Cone - ncone@hdlccpropertytax.com

Dave Schey - dschey@hdlccpropertytax.com

This year the Assessor's applied CPI factor is 1.525%. This increase is positive and about ½ a percentage point less than the percentage granted last year. As a result, value gains for 2016-17 from the inflationary growth will be less than that experienced in 2015-16. It is important to remember that all properties that have been granted Prop 8 reductions between 2008 and 2012 are required to be reviewed each year outside of the CCPI adjustment and any positive adjustment to those properties will likely exceed this 1.525%.

ASSUMPTIONS:

We are providing you with our assumptions in developing the General Fund spreadsheet model for 2016-17. This will allow you to make educated changes based on local information and over-ride our assumptions in the Excel version of this report if you feel we are not taking specific changes into consideration.

1. **CCPI** All real property not reduced per Proposition 8 by the county assessors will receive the 1.525% CPI adjustment. In reviewing the trending of Prop 8 reductions, many of our clients still have between 10%-15% of the single family residential properties in the Prop 8 review pool. Those properties will not receive the CCPI adjustment. Our model has calculated the CCPI to be applied to the real property values of non-Prop 8 reduced properties. In 2015-16 most cities saw 1.4% of the 1.998% granted due to the Prop-8 properties still under review. That means that retaining 1.2% of the 1.525% in 2016-17 is probably likely.

2. **TRANSFERS OF OWNERSHIP** For those properties that have sold between January and December 2015 we have calculated the difference between the value on the roll released for 2015-16 and the price paid for the property in the sale transaction and have provided that "market value" as an increase due to these sales. With the flattening of increases we are seeing in the median sales prices for residential properties and similar increases in the commercial, industrial and vacant property uses, these increases may still be sufficient to move a city/district values up one percentage point or more.
3. **PROPOSITION 8 RECAPTURES - SINGLE FAMILY RESIDENTIAL** We have reviewed all single family residential properties that have sold during the full 2015 calendar year and have compared that sale price against the same period in 2014 to ascertain the median price change between tax years. The median price change as a percentage is applied against each parcel in the pool of previously reduced per Prop 8. The amount that can be restored for a single parcel is never more than a parcel's potential recapture amount with the next year's assessor's CPI included. While our data is good data, the assessors may be applying more subjective means for recapturing than the empirical data may suggest. All neighborhoods are not the same and some will see larger bumps than others. Our modeling applies this median increase percentage change across the board.
4. **PROPOSITION 8 RECAPTURES - NON-SINGLE FAMILY PARCELS** Gauging increases on non-single family parcels (commercial, industrial, multifamily residential and vacant) is more difficult. Due to the uniqueness of these properties, comparable sales and adjustments to Prop 8 reduced values are too difficult to forecast. For this reason, these positive adjustments are not a part of our estimate.
5. **BASE YEAR VALUES** In cities with former redevelopment agencies, base year values tend to remain constant and we don't anticipate any changes to base year values.
6. **PERSONAL PROPERTY VALUES** The personal property on the secured tax rolls and the unsecured property values are being budgeted flat at 2015-16 levels. This value is not a one size fits all, so any community with new development which supports tenants may see an increase in this value type. Conversely, moving or downsizing amongst existing tenants could result in a decline in this value type.
7. **COMPLETED NEW CONSTRUCTION IN GENERAL FUND** Building permit or project completion information will be available from your city's building official. It is suggested that you use November 2014 through October 2015 for the 2016-17 fiscal year. If new construction of residential units were sold during the 2015 calendar year, those sales transactions are included in the box identified as "Transfer of Ownership Assessed Value Change", and should not be counted as new construction also. Properties built and granted certificates of occupancy and not sold before the end of 2015 can be included in the Completed New Construction box.
8. **RESIDUAL REVENUE** Our modeling does not provide an estimate for residual revenue the city/district may receive from the former RDA. We have a separate spreadsheet available on our website that assists in the development of residual revenue projections for Successor Agencies.
9. **APPEALS** Appeal reductions are no longer included in our estimates. Determining the impact of appeals reductions for prior years on future year's values has become unreliable in the current climate. If you are aware of specific appeals that have been approved in the past year that will impact revenues going forward, please call us to discuss and we will revise the estimate.

Once you have developed an assessed value number for 2016-17, this value is multiplied by 1% and then that product is multiplied by the "City/District Share of 1% Tax Revenue" noted in the middle of the report in calculating your estimated general fund tax revenue. This is a weighted 1% share agency wide.

For NON-TEETER cities we have not factored for delinquent taxes. The delinquency rate is between 1% and 2% depending on the county surveyed. This is lower than the delinquency rates seen during the recession. No offset has been made for administrative fees charged by the county per SB 2557.

THIS REPORT IS ONLY A GUIDE. The most accurate estimate of future revenues would include factoring of some of the elements in this spreadsheet report against the actual secured, unsecured, and HOX revenues received for the current year. Current year revenues plus trending information specifically related to property transfers and new development in the general taxing district are all critical to the development of estimated general fund revenues.

Pooled revenue sources such as supplemental payments, redemption payments in non-Teeter cities, tax payer refunds due to successful appeals, and one-time adjustments made by the assessor and reflected by auditor-controller

apportionments are not included in this property tax revenue projection. These amounts tend to be less consistent and should be based on the allocations or reductions the city/district has seen on remittance advices over a multi-year period including your knowledge of events in the city or county that may impact your positive cash flow. Supplemental apportionments have been stabilizing with the flattening of sale prices and numbers of sales transactions. Redemption (delinquent) payments in non-teeter cities have remained somewhat constant over the past 2 or 3 years. These pooled revenue sources are difficult to quantify accurately.

The VLF in-lieu estimate is based on the change in value in the entire city which may be a different set of values for cities with redevelopment project areas. This revenue source is now tied to property value change between tax years. As cities have embarked on multi-year budgets we have been asked to assist with preparing 5 year budget projections. This year we have focused on developing a tool for our clients to assist in forecasting the current plus 4 future years. This model will be made available to our clients via the website prior to the end of February. As this is the first year we have rolled out this tool, we would appreciate your feedback.

In a number of counties, cities will see the last of Proposition 8 value restoration in 2016-17. After the Proposition 8 reviewed properties are fully restored, we would recommend that you stay with the 2% CCPI plus any quantifiable new construction or sales activity on par with current levels. Economists tell us that we encounter a recession every 7-10 years. That would mean by the time we see a couple of years of stability and positive numbers, it is likely that some new challenge will present itself.

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THE CITY OF RED BLUFF GENERAL FUND REVENUE ESTIMATE

2016-17 Revenue Estimate based on 2015-16 Values and Estimated Changes

	General Fund	VLFAA
General Fund and BY Values 2015-16	\$784,657,362	
Citywide Net Taxable Value 2015-16		\$804,439,102
Real Property Value (Incl. Prop 8 parcels)	\$747,939,089	\$747,939,089
CPI of Non Prop 8 Parcels (1.525%)	\$9,437,968	\$9,437,968
Transfer of Ownership Assessed Value Change	\$6,850,784	\$6,850,784
Est. SFR Prop 8 Adj Based on Recent SFR Price	No Change	No Change
2016-17 Estimated Real Property Value	\$764,227,841	\$764,227,841
Base Year Values	\$0	Included in AV
Secured Personal Property Value (0.0% growth)	\$8,238,416	\$8,238,416
Unsecured Personal Property Value (0.0% growth)	\$27,161,732	\$46,943,472
Nonunitary Utility Value	\$1,318,125	\$1,318,125
Enter Completed New Construction		
2016-17 Estimated Net Taxable Value	\$800,946,114	\$820,727,854
Estimated Total Percent Change 2016-17	2.08%	2.02%
Taxed @ 1%	\$8,009,461	
Aircraft Value	\$19,781,740	
Average City Share 0.1776447986	\$1,422,839	
Aircraft Rate (.01 * 0.333333333)	\$65,939	
Enter Unitary Taxes Budgeted Flat		
Net GF Estimate for 2016-17	\$1,488,778	
Enter Suppl. Apportionment Recd. - Avg. 3 Yrs		
Enter Delinquent Apportionment Recd. - Avg. 3 Yrs		
Base Value of VLFAA		\$999,868
Estimated Change to VLFAA		\$20,197
VLFAA Estimate for 2016-17		\$1,020,065

NOTES:

- Estimated Assessor Prop 8 Reductions: Prop 8 reductions in value are TEMPORARY reductions applied by the assessor that recognize the fact that the current market value of a property has fallen below its trended (Prop 13) assessed value. For 2016-17, properties with prior Prop 8 reductions are not included in the CPI increase, they are projected flat until either the Assessor begins to recapture value as the economy improves and median sale prices begin to increase, they are further reduced, or they sell and are reset per Prop 13.
- Base Year Values Entry: With the dissolution of redevelopment, base year values are unlikely to change and are budgeted flat.
- Secured personal property and unsecured values are projected at 100% of 2015-16 levels. Unsecured escaped assessments may be included in the unsecured value. The value of escaped assessments is generally inconsistent and varies from year to year.
- Completed new construction entry: if completed new construction has resulted in a sale of the property it is likely that the new value will appear in the value increase due to transfers of ownership entry and therefore should not be also included in the completed new construction value. Enter the value of new construction completed between Nov. 2014 and Oct. 2015.
- Supplemental and delinquent revenue allocations are pooled countywide and are erratic. They should be budgeted conservatively using historical averages over a minimum of 3 years.
- General Fund Revenue Estimate does not include any ad valorem voter approved debt service revenue.
- The revenue projection assumes 100% payment of taxes. Delinquency is not considered in the projection; however, rates of between 1% and 2.5% are typical.
- Pass through and residual revenues from former redevelopment agencies are not included in this estimate.
- SB 2557 Administration Fees are not deducted from the general fund projections.



THE CITY OF RED BLUFF

2015/16 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured Parcels Value % of Net AV	Unsecured Parcels Value % of Net AV	Combined Value % of Net AV	Primary Use & Primary Agency
1) HELIBRO LLC		14 \$12,842,210 20.65%	\$12,842,210 1.60%	Unsecured City of Red Bluff General Fund
2) WAL-MART REALTY COMPANY	2 \$10,872,734 1.46%		\$10,872,734 1.35%	Commercial City of Red Bluff General Fund
3) PAWAN KUMAR	3 \$8,687,603 1.17%		\$8,687,603 1.08%	Commercial City of Red Bluff General Fund
4) HOME DEPOT USA INC	2 \$8,576,333 1.16%		\$8,576,333 1.07%	Industrial City of Red Bluff General Fund
5) BELLE MILL RETAIL PARTNERS LLC	2 \$6,900,000 0.93%		\$6,900,000 0.86%	Commercial City of Red Bluff General Fund
6) CABERNET APARTMENTS ETAL	2 \$6,699,783 0.90%		\$6,699,783 0.83%	Residential City of Red Bluff General Fund
7) RALEYS	1 \$4,675,000 0.63%	1 \$1,951,249 3.14%	\$6,626,249 0.82%	Commercial City of Red Bluff General Fund
8) TEHAMA MEDICAL ARTS LLC	3 \$6,252,642 0.84%		\$6,252,642 0.78%	Commercial City of Red Bluff General Fund
9) RED BLUFF HOTEL LLC	1 \$6,247,360 0.84%		\$6,247,360 0.78%	Commercial City of Red Bluff General Fund
10) ASSISTED LIVING FACILITIES	1 \$6,007,273 0.81%		\$6,007,273 0.75%	Residential City of Red Bluff General Fund
Top Ten Total	17 \$64,918,728 8.75%	15 \$14,793,459 23.79%	\$79,712,187 9.91%	
City Total	\$742,244,853	\$62,194,249	\$804,439,102	

Top Owners last edited on 3/9/16 by maheav using sales through 01/15/16 (Version R.1)

Data Source: Tehama County Assessor 2015/16 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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THE CITY OF RED BLUFF

2015/16 TOP 25 PROPERTY TAXPAYERS - SECURED

Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue
1) WAL-MART REALTY COMPANY (2)	\$10,872,734	\$19,370.61
2) PAWAN KUMAR (3)	\$8,687,603	\$15,477.61
3) HOME DEPOT USA INC (2)	\$8,576,333	\$15,279.39
4) BELLE MILL RETAIL PARTNERS LLC (2)	\$6,900,000	\$12,005.32
5) CABERNET APARTMENTS ETAL (2)	\$6,699,783	\$11,936.07
6) TEHAMA MEDICAL ARTS LLC (3)	\$6,252,642	\$11,139.56
7) RED BLUFF HOTEL LLC (1)	\$6,247,360	\$11,130.15
8) ASSISTED LIVING FACILITIES (1)	\$6,007,273	\$10,702.42
9) WALTON HOMESTEAD FAMILY LLC ETAL (15)	\$5,329,515	\$9,494.94
10) RALEYS (1)	\$4,675,000	\$8,328.87
11) GREENVILLE RANCHERIA (7)	\$4,608,786	\$8,205.25
12) BEACHEAD PROPERTIES LIMITED (5)	\$4,422,919	\$7,879.77
13) SUTTON FLORMANN LLC ETAL (1)	\$4,000,000	\$6,959.61
14) JOSEPH LARRIGHI ETAL (1)	\$3,900,498	\$6,949.04
15) RAINTREE TWENTY-FOUR LLC (3)	\$3,627,353	\$6,462.41
16) JOE WONG TRUSTEE (3)	\$3,496,371	\$6,083.23
17) DURANGO RV RESORTS RED BLUFF (3)	\$3,489,948	\$6,068.20
18) SINGH HOTEL GROUP LLC (2)	\$3,373,688	\$6,010.43
19) CHRIS A DITTNER ETAL TRUST (6)	\$3,396,911	\$5,937.39
20) KELTON RED BLUFF INC (1)	\$2,865,107	\$5,104.41
21) ALLIED FARMS INC (5)	\$2,841,345	\$5,062.07
22) SECOND RED BLUFF LLC (1)	\$2,679,825	\$4,774.31
23) MICHAEL P KERNER TRUST (1)	\$2,600,948	\$4,633.79
24) RED BLUFF MOTEL INVESTMENTS (1)	\$2,550,185	\$4,543.31
25) NINOMIYA NURSERY GILROY (1)	\$2,500,000	\$4,453.94

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 03/09/16 by maheav using sales through 01/15/16 (Version R.1)

Data Source: Tehama County Assessor 2015/16 Combined Tax Rolls and the SBE Non Unitary Tax Roll
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THE CITY OF RED BLUFF 2015/16 SECURED LENDER OWNED LISTING

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	\$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
031-250-05-1	002-001	Bank Of America Na	1130 Aloha St	Single Family Dwellings	\$81,972	\$1,604	2.0%	9/9/10	\$77,000
027-350-13-1	002-015	Bank Of Ny Mellon 2005-1Cb Trust	2725 Cimarron Dr	Single Family Dwellings	\$137,240	\$17,900	15.0%	11/30/04	\$240,000
031-091-05-1	002-001	Bank Of Ny Mellon 2006-18Cb Trust	1550 Elva Ave	Single Family Dwellings	\$127,163	\$2,490	2.0%	9/22/98	\$98,000
029-112-19-1	002-001	Federal National Mortgage Association Fnm	1615 Johnson St	Single Fourplex	\$78,200	\$10,200	15.0%		
029-162-03-1	002-001	Federal National Mortgage Association Fnm	1435 Duncan Ave	Single Family Dwellings	\$104,650	\$13,650	15.0%	5/10/02	\$91,000
031-173-21-1	002-001	Federal National Mortgage Association Fnm	710 Thistle St	Single Family Dwellings	\$108,675	\$14,175	15.0%	9/14/00	\$94,500
029-354-01-1	002-001	Hsbc Bank Usa Na Series 2006-A1 Trust	1025 Walnut St	Single Family Dwellings	\$66,972	\$8,735	15.0%	6/10/05	\$109,000
029-022-03-1	002-001	Hsbc Bank Usa Series 2006-Nc2 Trust	116 Beverley Ave	Single Family Dwellings	\$120,085	\$15,662	15.0%	10/27/04	\$182,000
041-122-12-1	002-003	Hud-Housing Of Urban Development	77 Dale Ave	Rural Res - w/Mobile Home	\$80,000	\$3,245	4.2%	12/31/08	\$100,000
029-181-05-1	002-001	Mortgage Equity Trust 2011-1 Trust	1403 Lincoln St	Single Family Dwellings	\$189,047	\$3,702	2.0%	10/29/15	\$204,000
031-031-02-1	002-001	Reo Capital Fund 4 Llc	1420 Robinson Dr	Single Family Dwellings	\$180,000	\$33,732	23.1%	1/23/15	\$143,855
11 Records					1,274,004	125,095	10.9%		1,339,355

This report is a computer generated listing using common words for banks, mortgage, lending, and savings and loan companies. Some proper names may therefore be included that are not lending institutions and some lending institutions may not be included. This listing includes sales transactions through 01/31/2016 and may be subject to changes as REO properties are acquired or sold from lending institutions.

Data Source: Tehama County Assessor 2015/16 Secured Tax Roll

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Prepared On 3/31/2016 By MV



THE CITY OF RED BLUFF

2015/16 TOP 25 PROPERTY TAXPAYERS - UNSECURED

Top Property Taxpayers Based On Property Tax Revenue

Owner (Number of Parcels)	Assessed Value	Est. Total Revenue
1) HELIBRO LLC (14)	\$12,842,210	\$42,807.37
2) P J HELICOPTERS INC (14)	\$5,392,289	\$15,136.91
3) RED BLUFF CANCER CENTER INC (1)	\$2,486,729	\$4,430.30
4) RALEYS (1)	\$1,951,249	\$3,476.30
5) LASSEN MEDICAL GROUP INC (1)	\$1,829,478	\$3,259.36
6) FALCON CABLE SYSTEMS COMPANY II LP (1)	\$1,607,253	\$2,863.44
7) SHASTA ENTERPRISES (1)	\$850,110	\$2,833.70
8) CONQUEST AVIATION INC (1)	\$841,510	\$2,805.03
9) BENS TRUCK EQUIPMENT INC (2)	\$1,290,849	\$2,299.75
10) STARBUCKS CORPORATION (3)	\$1,024,604	\$1,825.40
11) DOLGEN CALIFORNIA LLC (2)	\$778,227	\$1,359.47
12) NITYAM LLC (1)	\$738,868	\$1,316.35
13) SUBURBAN PROPANE L P (1)	\$628,117	\$1,119.04
14) WILLIAM J MOORE TRUST (1)	\$572,964	\$1,020.78
15) RENAL TREATMENT CENTERS CA INC (1)	\$520,416	\$927.16
16) CORNERSTONE COMMUNITY BANK (1)	\$518,215	\$923.24
17) CVS HEALTH CORPORATION (1)	\$500,425	\$891.55
18) AARON RENTS INC (1)	\$485,748	\$845.15
19) SAVE MART SUPERMARKETS (1)	\$433,936	\$755.01
20) LINCARE INC (1)	\$405,018	\$721.57
21) LEPAGE COMPANY INC (1)	\$399,358	\$711.49
22) ALFRED PHEN DDS (1)	\$395,679	\$704.93
23) GROCERY OUTLET INC (1)	\$392,463	\$699.20
24) NANCE CORPORATION (2)	\$385,097	\$686.08
25) DE LAGE LANDEN OP SERVICES LLC (1)	\$384,982	\$685.87

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DESCRIPTION OF PROPERTY TAX REPORTS

Roll Summary Graph

Displays by value type (land, improvements, personal property, and exemptions) the value deviations between the current tax year and each of the prior 5 tax years. The lower portion of the graph identifies the total assessed value and net taxable assessed value comparisons.

Prop 8 Potential Recapture History

This report calculates potential reinstatement of previous Assessor applied Proposition 8 reductions based on median sale price data and numbers of transactions in the most recent calendar year as factored against the trended Prop 13 value of all properties previously reduced. The report also includes the number of properties that have sold from within the same pool of reduced values thereby resetting those properties to the current market value and rendering them ineligible for future recapturing.

Comparison of Sale Price to Prop 8 Reduced Value

As properties are sold that were previously reduced per Proposition 8, those properties see the current market value enrolled and are not eligible to be reviewed for recapturing. This report shows the dollar value of the sold properties and the percentage change those collective sale prices are in comparison to the value enrolled by the assessor in the most recent tax year.

Sales-Transfer of Ownership

5-Year summary of sales transactions of SFR, properties other than SFR and all properties detailed by Entire City, General Fund and Combined SAs. This report provides the original assessor's enrolled value of the properties sold, the sales price paid and the differential value expected to be enrolled for the following tax year. Only full valued sales are tracked in this report.

Sales-Average/Median Price History

Multi-year summary of the average and median sales prices of full value sales for single family residential transactions.

Comparison of Median Sale Price to Peak Price

As a result of the recent economic downturn, many cities and districts realized a large decline in the median sale prices from those seen at the peak of the real estate bubble. This report shows the year each city within a county saw their highest peak price, what that price was, what the current price is, the percent the current peak price is off of the peak and how far back in time one must go to find the current price point as the then median sale price.

Category Summary

This table summarizes parcels within the city by use code and provides number of parcels, assessed value and property tax information. The report can be also be prepared for Absentee Owned, Pre Prop 13, or special geographic assembly requested by the city.

Non-Residential New Construction

A listing that calculates non-residential growth for increasing a City's Gann Limitation as a result of Proposition 111.

Tax Dollar Breakdown Graph

The breakdown of the county's 1% general levy factor file is displayed, with those portions of the tax collected for the City highlighted, for illustrative purposes. This report looks at the largest value, non-redevelopment TRA (tax rate area) as a representative breakdown. In some counties the ERAF (Educational Revenue Augmentation Fund) shift is not calculated on the TRA level.

Property Tax Revenue Calculation

By using the information from the Agency Reconciliation Report, the Base Year Value Report, the County file detailing the breakdown of the 1% General Tax Levy and voter approved debt, the lien date roll is extended, and property tax revenue projections are provided for budgeting purposes.

General Fund Spreadsheet

This worksheet assists in developing a projection of general fund revenues. The upper portion of the report includes trending information with regards to annual CPI adjustments, value changes as a result of parcel transfers, the impact of successful appeals (in counties where this data is available) and other value increases/decreases due to Proposition 8. The lower portion of the table allows for staff input and tax calculation.

Top Secured Property Owner/Taxpayer Summary

These listings are compiled by a computer sort of all parcels owned by the same individual or group of individuals with a common mailing address. This assembly of parcels provides information about the largest overall secured property owners and/or taxpayers. The Top Ten Property Taxpayers includes the percentage of the entire tax levy attributed to a taxpayer as well as the use code and taxing jurisdiction of the property owner.

Secured Lender Owned Listing

This report provides a listing of properties in bank ownership prepared monthly for use by code enforcement to ensure that banks are maintaining property in their ownership.

Average and Basic Revenues

This report provides for every taxing jurisdiction the weighted average share of all tax rate areas assigned to the respective agency within a city, agency or district. Due to the fact that each tax rate area may have a different share of the 1% levy, these weighted averages are the most representative collective shares of any taxing jurisdiction.

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