



# ALISO VIEJO

## 2021/22 PROPERTY TAX SUMMARY



The City of Aliso Viejo experienced a net taxable value increase of 2.6% for the 2021/22 tax roll, that was modestly less than the increase experienced countywide at 3.7%. The assessed value increase between 2020/21 and 2021/22 was \$287 million. The change attributed to the 1.036% Proposition 13 inflation adjustment was \$102 million. That accounted for 36% of all growth experienced in the City.

The largest assessed value increase was reported on a commercial parcel owned by TGA 26600 26700 Aliso Parkway LLC. The parcel, which was recently purchased in 2020, has been reappraised adding over \$41.2 million to the roll. New improvements added to a vacant parcel owned by JDF Orion EX LLC (4 Orion) caused a reappraisal and a \$11.2 million increase in value. The sale of a commercial parcel to KB Columbia Center Dst (51 Colombia) added \$8.5 million in assessed value between tax years.

The largest assessed value declines were reported on two commercial parcels owned by TR Polaris LLC ( 2 and 3 Polaris Way). Successful appeals caused a total reduction of \$21.1 million. A commercial parcel owned by RIG 101 Columbia LLC (101 Columbia) sold for \$3.1 million less than its prior assessed value in 2020.

Growth in home sales strengthened in the summer of 2020 and many cities saw an increase in properties for sale. Sales price increases in 2020 were reflected on the 2021/22 tax rolls. North Bay counties saw mild declines in median prices in late 2019 and early 2020 and Southern California counties saw a flattening of prices in many areas. Homes prices increased in the second half of 2020. Sale prices grew due to low inventory and the declining mortgage rates. These conditions have continued to caused prices to rise in 2021. The median sale price of a detached single family residential home in Aliso Viejo from January through October was \$1,020,000. This represents a \$145,000 (16.57%) increase in median sale price from 2020.

Year	D-SFR Sales	Median Price	% Change
2015	266	\$730,000	
2016	292	\$757,500	3.77%
2017	253	\$790,000	4.29%
2018	193	\$840,000	6.33%
2019	209	\$826,000	-1.67%
2020	244	\$875,000	5.93%
2021	237	\$1,020,000	16.57%

### 2021/22 Tax Shift Summary

ERAF I & II	\$-1,093,248
VLFAA (est.)	\$5,641,740

### Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. MORITZ ASSOCIATES LLC	\$214,440,422	1.89%	Residential
2. BARCELONA LLC	\$188,707,570	1.66%	Residential
3. ENTERPRISE OFFICE OWNER LLC	\$165,035,028	1.45%	Commercial
4. VANTIS MULTIFAMILY LLC	\$157,841,890	1.39%	Residential
5. MICROVENTION INC	\$146,609,699	1.29%	Commercial
6. CITY LIGHTS-ALISO VIEJO LLC	\$125,888,928	1.11%	Residential
7. SUMMIT OFFICE LLC	\$120,568,003	1.06%	Commercial
8. SEQUOIA EQUITIES	\$89,728,852	0.79%	Residential
9. PLC 3 LP	\$87,876,110	0.77%	Residential
10. 20 30 ENTERPRISE JV LLC	\$86,890,960	0.77%	Commercial
<b>Top Ten Total</b>	<b>\$1,383,587,462</b>	<b>12.19%</b>	

# Real Estate Trends

## Home Sales

While a reduction in the number of single-family home sales was experienced in many areas and sales price changes reflected modest declines or increases in 2019 and early 2020, these market trends were impacted by COVID-19 beginning in March 2020. The number of home sales plummeted as potential buyers stayed home. After major reductions in the number of sales in April and May, sales of detached SFR rebounded and statewide the number of sales increased by 3.5% over 2019. Statewide, the median sales prices for July 2021 increased by 21.74% over July 2020 and were up by 33.42% over July 2019. The statewide median time on the market for detached SFR was 8 days in July 2021. The 30-year, fixed-mortgage interest rate averaged 2.71% as of September 2, 2021 down from 3.16% in June 2020.

All Homes	Units Sold June-2020	Units Sold June-2021	% Change	Median Price June-2020	Median Price June-2021	% Change
Imperial County	143	141	-1.40%	\$250,000	\$280,000	12.00%
Los Angeles County	5,148	8,178	58.86%	\$645,000	\$790,000	22.48%
Orange County	2,616	4,106	56.96%	\$775,000	\$900,000	16.13%
Riverside County	3,912	5,154	31.75%	\$425,000	\$505,500	18.94%
San Bernardino County	2,655	3,534	33.11%	\$367,500	\$440,000	19.73%
San Diego County	3,621	4,816	33.00%	\$600,000	\$750,000	25.00%
Ventura County	797	1,113	39.65%	\$615,000	\$765,000	24.39%

## Housing Affordability Remains a Challenge Throughout California

The COVID-19 pandemic inhibited property sales in the first quarter of 2020 but for most communities it did not significantly impact 2020-21 assessed value growth from transfers of ownership. The stay-at-home orders, business closures and other economic impacts affected 2021-22 growth by reducing the annual CPI adjustment from the maximum 2% to 1.036%. New construction already underway did not see a decline, however, the shortages of building materials affected new construction starts in the second half of the 2020 and into 2021.

Gains in median housing prices do not suggest that there is any potential for county assessors to apply Proposition 8 value reductions on single family homes. While assessed values on the 2020-21 rolls were not impacted by the pandemic, the effects of the pandemic are reflected in large increases in assessment appeals activity for that fiscal year. The chart below reflects 2019-20 and 2020-21 values under appeal by property owners in select counties as a percentage of total taxable values reported in each year.

**Comparison of Value Under Appeal By County**  
2019-20 to 2020-21, as a percentage of total taxable value

