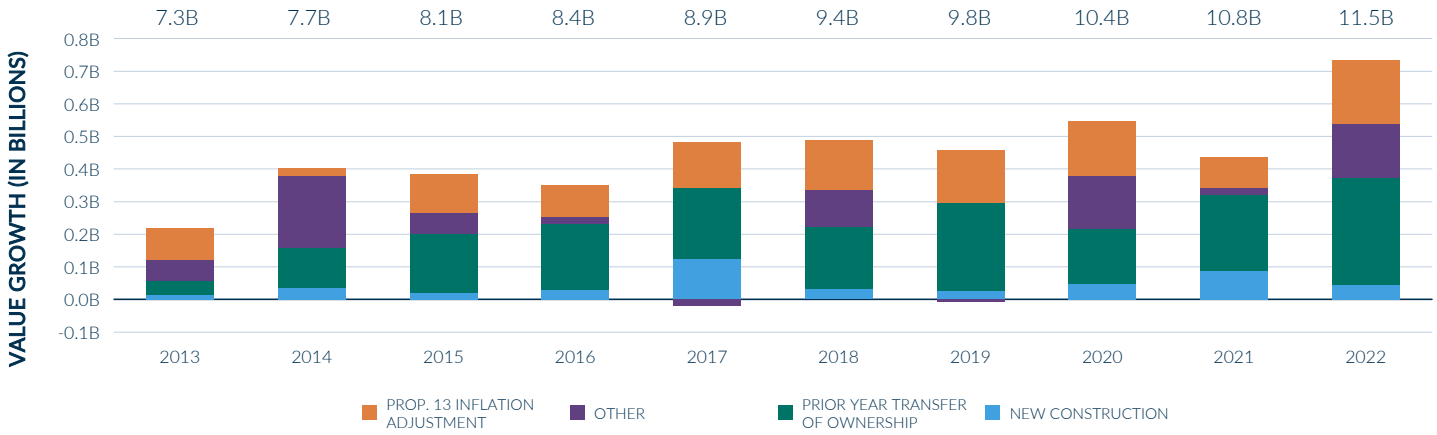
THE CITY OF UPLAND
PROPERTY TAX NEWSLETTER
TAX YEAR 2022/23

TAXABLE ASSESSED VALUE
$11.5 BILLION

+6.8%
UPLAND

+9.4%
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

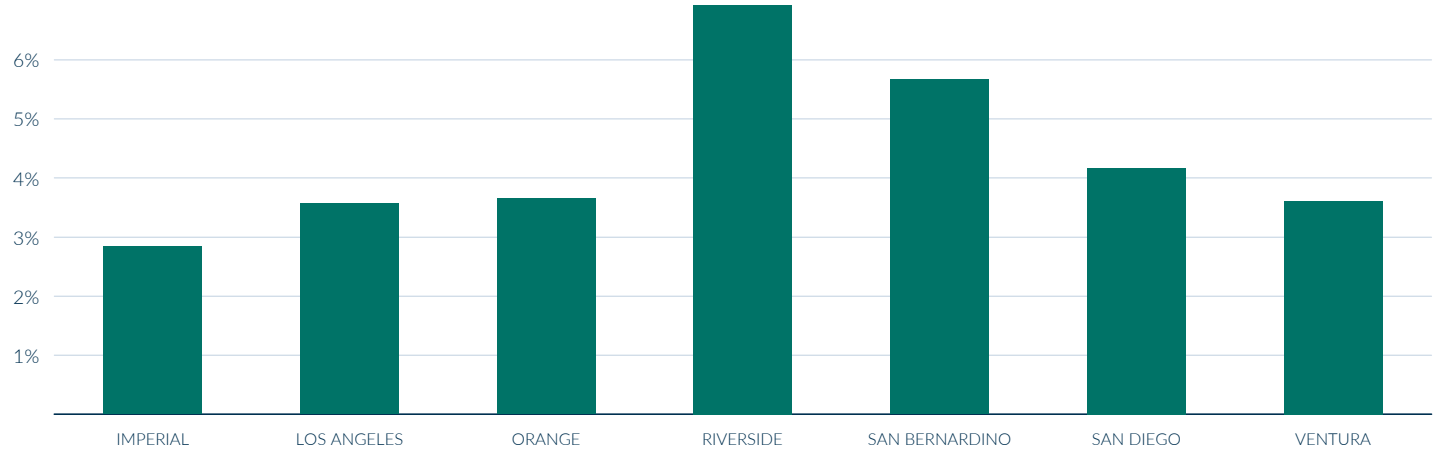
PROPERTY HIGHLIGHTS

The largest assessed value increase was Improvement Upland Evergreen SPE LLC, an apartment complex 1160 E 19th Street, which increased by $12.7 million due to an increase in improvements from $26 million to $38.4 million plus annual CPI. The second largest increase was Colonies-Pacific LLC, Dick's Sporting Goods at 1939 N Campus Avenue, which increased by $5.1 million due to an increase in improvements from $2.4 million to $7.5 million. For 2023-24 the CPI growth factor applied to parcels will be the full 2% authorized by Prop 13.

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

1	COLONIES-PACIFIC LLC	COMMERCIAL	$175 MILLION	1.52%
2	COLLEGE PARK APARTMENT HOMES LP	RESIDENTIAL	$55.5 MILLION	0.48%
3	BENSON OWNER LLC	RESIDENTIAL	$51.4 MILLION	0.45%
4	LUCAS UPLAND LLC	RESIDENTIAL	$50.7 MILLION	0.44%
5	UPLAND EVERGREEN SPE LLC	RESIDENTIAL	$50.1 MILLION	0.43%
6	MG STONERIDGE VILLAGE GROVE LLC	RESIDENTIAL	$48.5 MILLION	0.42%
7	RANCHO MONTE VISTA APARTMENT HOMES	RESIDENTIAL	$47.0 MILLION	0.41%
8	CT RETAIL PROPERTIES FINANCE II LLC	COMMERCIAL	$45.2 MILLION	0.39%
9	WNG MOUNTAIN SPRINGS GP	RESIDENTIAL	$41.4 MILLION	0.36%
10	COLLEGE BUSINESS PARK LLC	INDUSTRIAL	$38.7 MILLION	0.34%
TOP 10 TOTAL			**$604 MILLION**	**5.24 %**

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



PROPERTY TAX FACTS

- In 2022, 23,441 City parcels were taxable.
- 81.0% of the City's 2022 assessed values are residential use, from 86.1% of the parcels.
- Taxable values are enrolled Jan. 2022 (reflecting 2021 activity). Tax billing starts Sept./Oct. 2022. Revenue is remitted to agencies from late 2022 through mid-2023.

DETACHED SINGLE-FAMILY HOMES MEDIAN SALE PRICE HISTORY

YEAR	SALES	MEDIAN PRICE	CHG %
2013	647	$420,000	13.5%
2014	524	$458,500	9.2%
2015	644	$485,000	5.8%
2016	623	$510,000	5.2%
2017	647	$529,000	3.7%
2018	620	$570,000	7.8%
2019	589	$565,000	-0.9%
2020	552	$620,000	9.7%
2021	664	$710,000	14.5%
2022	384	$800,000	12.7%

** Year-to-Date (through August 2022)*

REAL ESTATE TRENDS

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 Upland detached single-family homes from January through August 2022 was $800,000, an increase of $90,000 (12.7%) from the median sale price in the same period for 2021.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

