

# THE CITY OF COLUSA

## PROPERTY TAX NEWSLETTER

### TAX YEAR 2023/24



**TAXABLE ASSESSED VALUE**  
**\$0.6 BILLION**

**+12.4%**  
**COLUSA**

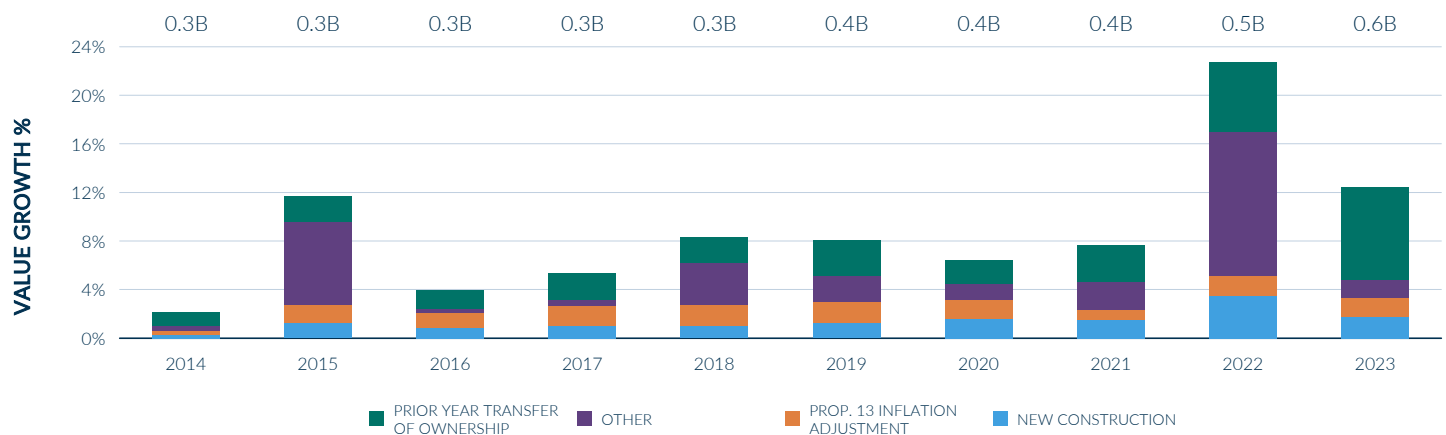


**+6.1%**  
**COUNTY**



### 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 increase was posted on an industrial property owned by Riviana Foods Inc. at 2870 Niagara Avenue with an increase of \$9.7 million after this property was purchased for \$12,040,000 and that value has been used to set the market value this year. This is the location of Indian Harvest SpecialtiFoods which moved its unsecured value to the secured parcel this year. Industrial property at 2945 Niagara Avenue owned by P and H Group of Properties increased \$1.7 million after his property was purchased for \$2,150,000 last year. This is the location of Clearcast Concrete and Stone Products. A developing former vacant property owned by Farmers Fresh Mushrooms California Inc. reported an increase of \$1.4 million after the (continued on next page)

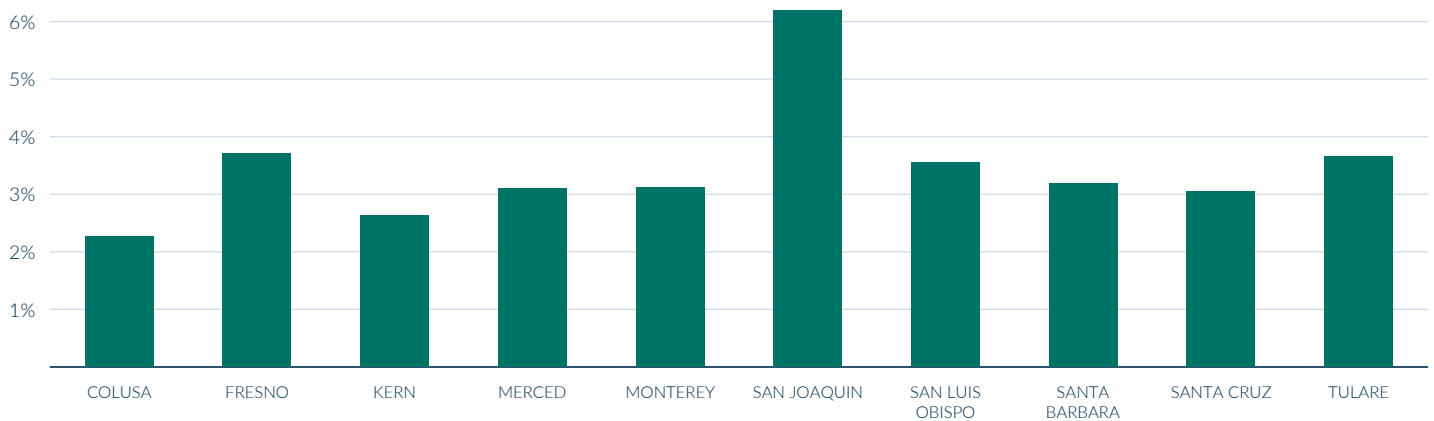


### TOP 10 OWNERS WITH PRIMARY USE CATEGORY, TOTAL VALUE AND % OF ALL VALUE

1 RIVIANA FOODS INC	INDUSTRIAL	\$14.4 MILLION	2.45%
2 FARMERS FRESH MUSHROOMS CALIFORNIA INC	VACANT	\$11.1 MILLION	1.89%
3 COMPASS CLUB LLC A CALIFORNIA LLC	VACANT	\$10.0 MILLION	1.70%
4 POMONA RIO PROPERTY LLC	IRRIGATED	\$9.69 MILLION	1.65%
5 COLUSA RICE COMPANY INC	INDUSTRIAL	\$8.69 MILLION	1.48%
6 COLUSA INDUSTRIAL PROPERTIES INC	INDUSTRIAL	\$7.51 MILLION	1.28%
7 LA MONICA SAM ET AL	COMMERCIAL	\$5.79 MILLION	0.98%
8 GREENCEUTICALS HOLDINGS LLC	UNSECURED	\$5.21 MILLION	0.89%
9 FARM CREDIT SERVICES OF COLUSA	COMMERCIAL	\$5.19 MILLION	0.88%
10 COLUSA ESTATES LLC	RESIDENTIAL	\$4.62 MILLION	0.79%

**TOP 10 TOTAL** **\$82.3 MILLION** **13.99 %**

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



**PROPERTY HIGHLIGHTS**

*(continued from previous page)*

addition of personal property assets at this location between tax years. This is on a parcel that has not been assigned an address yet in the assessors database.

The largest decline was reported on a single-family residential property at 221 Country Club Drive owned by Andrew and Daunice Smith with a reduction of \$302,340. The personal property-equipment and supplies owned by this owner has been moved to the unsecured tax roll.



**PROPERTY TAX FACTS**

- In 2023, 2,689 City parcels were taxable.

**DETACHED SINGLE-FAMILY HOMES MEDIAN SALE PRICE HISTORY**

YEAR	SALES	MEDIAN PRICE	CHG %
2014	53	\$167,000	19.3%
2015	69	\$175,000	4.8%
2016	69	\$200,000	14.3%
2017	65	\$220,000	10.0%
2018	61	\$250,000	13.6%
2019	65	\$264,000	5.6%
2020	82	\$282,500	7.0%
2021	82	\$334,250	18.3%
2022	81	\$358,500	7.3%
2023*	23	\$367,000	2.4%

*\* Year-to-Date (through July 2023)*



**REAL ESTATE TRENDS**

As of June 2023, statewide home sales volume has declined for the last 9 months, due to high interest rates and low inventory. There were 19.7% fewer home sales in June than in June 2022; 46.5% fewer than at the peak in 2021. The state median home price in June was \$838,260. This is 2.4% below the median a year ago, a smaller annual decline than in recent months. 2022 sale prices impacted values on the 2023/24 tax rolls. Value changes from 2023 sales through June are trending up each month but are below 2022 levels. The median sale price of Colusa detached single-family homes from January through July 2023 was \$367,000, an increase of \$8,500 (2.4%) from 2022's median sale price.

**ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT**

