

THE TOWN OF TRUCKEE PROPERTY TAX NEWSLETTER

TAX YEAR 2025/26



TAXABLE ASSESSED VALUE
\$10.7 BILLION

+6.6%
TRUCKEE

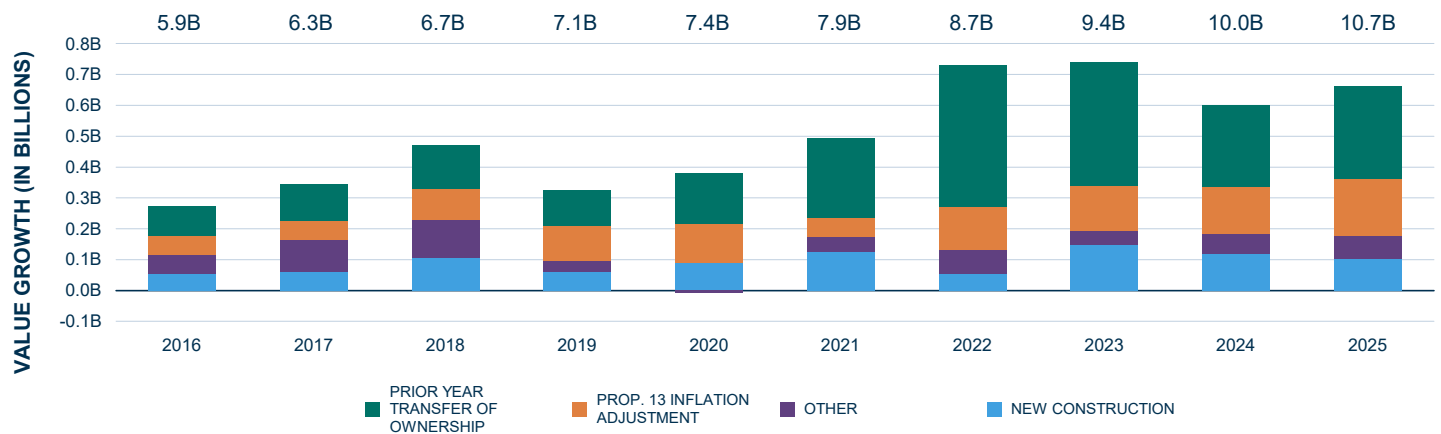


4.9%
COUNTY



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 2025-26 benefitted from growth of Residential values. Residential value growth was \$628.3 million (7.1%). The number of Detached SF home sales for 2024 was 28 more than in 2023 and the median sales price grew by 7.8%. So far in 2025, median value on Detached SFR sales is at \$1,087,000 and is up by 2.6% from 2024. The number of sales through September, annualized through the end of the year, will be the same amount as the number of sales in 2024. Value gained on all SF residential sales through September is 46.7% and is lower than value gained on sales in 2024 at 65%. Based on value gained on all SFR sales through September (\$139.7 million), value to be added to the 2026-27 tax rolls from sales in 2025 will *(continued on next page)*



TOP 10 OWNERS

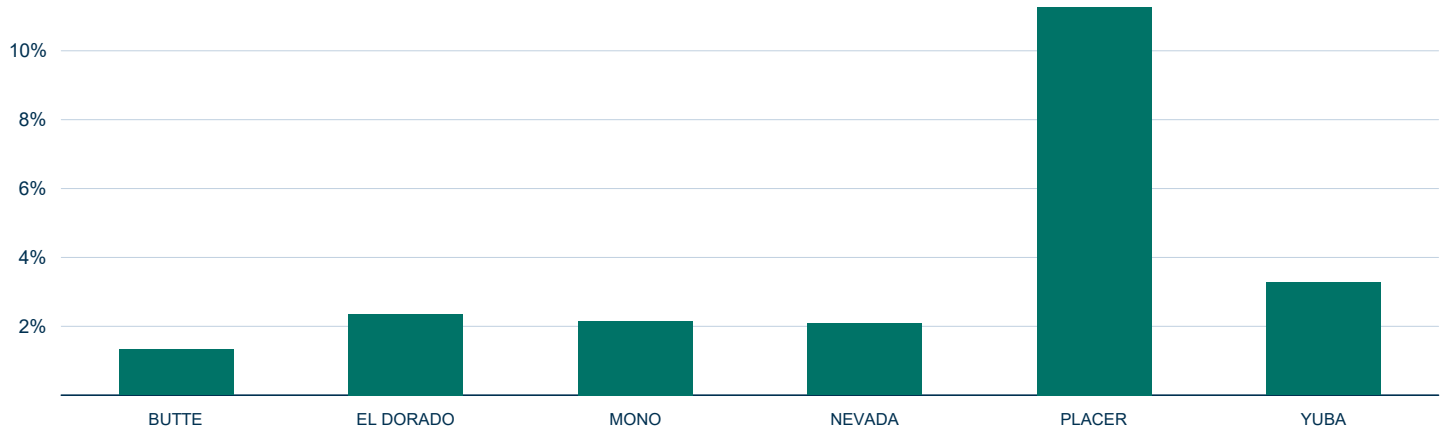
WITH PRIMARY USE CATEGORY, TOTAL VALUE AND % OF ALL VALUE

1	HIDDEN LAKE PROPERTIES INC	COMMERCIAL	\$38.9 MILLION	0.36%
2	COBURN CROSSING APARTMENTS LLC	RESIDENTIAL	\$35.8 MILLION	0.34%
3	GATEWAY AT DONNER PASS LP	COMMERCIAL	\$32.3 MILLION	0.30%
4	TRUCKEE AIRPORT SELF STORAGE LLC	COMMERCIAL	\$29.5 MILLION	0.28%
5	10640 JIBBOOM TRUCKEE HOLDINGS LLC	COMMERCIAL	\$29.2 MILLION	0.27%
6	TRUCKEE MEADOWS WATER AUTHORITY	AGRICULTURAL	\$27.8 MILLION	0.26%
7	TRUCKEE HOTEL LLC	COMMERCIAL	\$26.4 MILLION	0.25%
8	J MAR I BORROWER LLC	COMMERCIAL	\$26.0 MILLION	0.24%
9	TRY TROUT AND INDUSTRIAL LLC	VACANT	\$24.0 MILLION	0.22%
10	VC TRUCKEE LLC	RESIDENTIAL	\$22.6 MILLION	0.21%

TOP 10 TOTAL

\$292 MILLION 2.74 %

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



PROPERTY HIGHLIGHTS

(continued from previous page)

be less than the \$219.3 million added to the 2025-26 roll from SFR sales in 2024. Commercial land values grew by \$39.5 million (8.3%) led by the addition of \$22.1 million in value for 2 parcels purchased by Truckee Airport Self Storage LLC. Sale and construction of newly constructed single family residential properties boosted growth in Residential values.

Unsecured values make up 1.1% of all values in the City. Unsecured values increased slightly by \$187,269 (0.2%). There were no very large shifts in Unsecured value for 2025-26. New and dropped assessments together added \$5.5 million and 858 changed assessments reduced values by \$5.4 million to arrive at this minor increase.

DETACHED SINGLE-FAMILY HOMES

YEAR	SALES	MEDIAN PRICE	CHG %
2016	564	\$550,500	6.9%
2017	613	\$608,000	10.4%
2018	562	\$647,000	6.4%
2019	536	\$650,000	0.5%
2020	736	\$754,500	16.1%
2021	590	\$960,000	27.2%
2022	455	\$1,024,000	6.7%
2023	372	\$982,750	-4.0%
2024	400	\$1,060,000	7.9%
2025*	300	\$1,087,000	2.5%

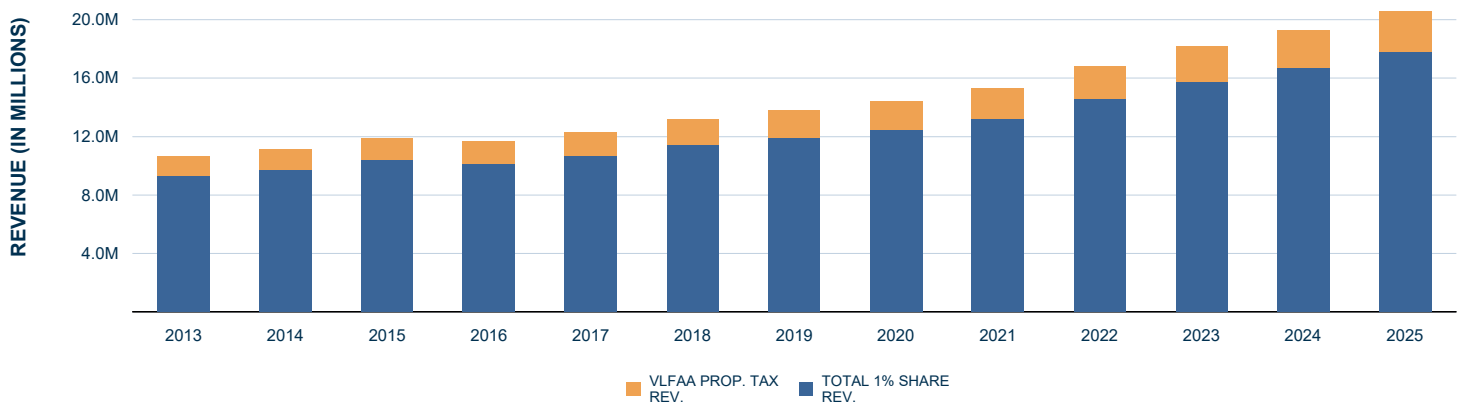
* Year-to-Date (through September 2025)



REAL ESTATE TREND

Through June 2025, about one-third of the 43 counties where we purchase sales data are still experiencing declines in median sale prices. In many areas, however, home sales rebounded in June ending three months of median price declines. The mostly modest year-over-year median sales price changes for June 2025 showed the State's Far North area having the strongest price growth at 13.7%; the Central Coast grew by 11.4%; Southern California grew by 1.9%; and, the San Francisco Bay area grew by 1.0%. The Central Valley area posted a median sales price decline, slipping down by 0.8%. The median sale price of Truckee detached single-family homes from January through September 2025 was \$1,087,000, an increase of \$27,000 (2.5%) from 2024's median price.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT



THE TOWN OF TRUCKEE

2025/26 PROPERTY TAX REVIEW

2025/26 TAXABLE VALUE: \$10,670,109,131 +6.63% GROWTH FROM 2024/25: \$10,006,712,297

VALUE CHANGE BY CAUSE

2024/25 Net Value		\$10,006,712,297	
Cause of Value Change	Chg. from 2024/25	% of 2024/25 Net Value	% of All Chg from 2024/25
Parcel Adds/Drops Net Change	\$17,901,016	0.18%	2.7%
Change from CPI 2.0% Growth	\$184,440,224	1.84%	27.8%
Prior Year Transfer of Ownership	\$300,717,858	3.01%	45.3%
New Construction - Non-Res.	\$18,640,534	0.19%	2.8%
New Construction - Residential	\$83,048,351	0.83%	12.5%
Prop. 8 - Reduce/Recapture Net	-\$200,452	0.00%	0.0%
Unsecured Value Change	\$187,269	0.00%	0.0%
Cross-Reference Value Change	\$479,378	0.00%	0.1%
Other Changes*	\$58,182,656	0.58%	8.8%
Total Change	\$663,396,834	6.63%	Growth

*Other Changes may include effects of assessment appeals, multi parcel sales, and changes to secured exemptions, personal property, or utility-owned property values

REVENUE SUMMARY

Gen. Fund 1% Share Rev.		
12103	Town of Truckee	\$17,766,538
Revenue Shifts		
ERAF I & II (already shifted in above revenue)		-\$1,290,437
VLFAA (est.) Property Tax Revenue		\$2,775,778

VALUE CHANGE BY USE CATEGORY

Use Category	Chg. from 2024/25	% Chg. in Category	% of All Chg from 2024/25
Residential	\$628,276,822	7.13%	94.7%
Commercial	\$39,500,082	8.32%	6.0%
Vacant	-\$33,220,989	-7.59%	-5.0%
Unsecured	\$187,269	0.16%	0.0%
Industrial	\$12,567,009	16.49%	1.9%
Recreational	\$13,629,694	48.30%	2.1%
Cross Reference	\$479,378	1.62%	0.1%
Agricultural	\$1,929,029	7.03%	0.3%
SBE Nonunitary	\$0	0.00%	0.0%
Govt. Owned	\$27,877	2.00%	0.0%
Institutional	\$20,663	1.98%	0.0%

VALUE CHANGE BY COMPONENT

Area	Chg. from 2024/25	% Chg. in Area
Town Of Truckee	\$663,396,834	6.63%
General Fund	\$635,192,401	6.77%
Successor Agency	\$28,204,433	4.56%
Countywide	\$1,348,018,654	4.87%

PRIOR AND CURRENT YEAR TOP 10 TAXPAYERS (NET VALUE ORDER)

Rank	2025/26 Top Taxpayers	% Chg	Activity	Rank	2024/25 Top Taxpayers
1	Hidden Lake Properties Inc (+\$1.7M)	+4.7%		1	Hidden Lake Properties Inc
2	Coburn Crossing Apartments LLC	+1.9%		2	Coburn Crossing Apartments LLC
3	Gateway At Donner Pass LP	+2.0%		3	Gateway At Donner Pass LP
4	★ Truckee Airport Self Storage LLC		Ⓢ	4	↘ Try Trout And Industrial LLC
5	10640 Jibboom Truckee Holdings LLC	+1.4%		5	10640 Jibboom Truckee Holdings LLC
6	Truckee Meadows Water Authority	+1.9%		6	Truckee Meadows Water Authority
7	Truckee Hotel LLC	+2.9%		7	Truckee Hotel LLC
8	J Mar I Borrower LLC	+2.0%		8	J Mar I Borrower LLC
9	Try Trout And Industrial LLC (-\$-6.1M)	-20.3%	Ⓢ	9	↘ Vc Truckee LLC
10	Vc Truckee LLC	+9.0%	Ⓢ	10	↘ Gravity Haus Tahoe LLC

Parcel(s) Activity

- Ⓢ Newer Transfer of Ownership (may affect next year)
- Ⓢ Prior Year Transfer of Ownership

Parcel Count Change

- ⊕ Increased
- ⊖ Decreased

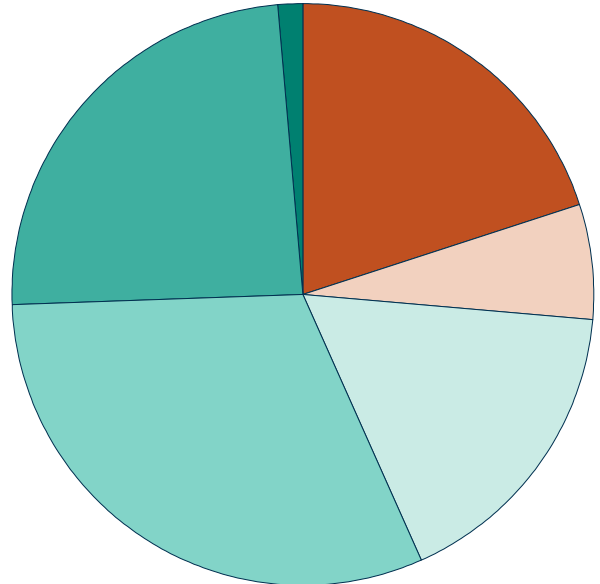
Taxpayer Rank Change

- ★ Newly Ranked in Top 10
- ↗ Ranked Above Prior Year
- ↘ Ranked Below Prior Year or No Longer in Top 10

NOTABLE

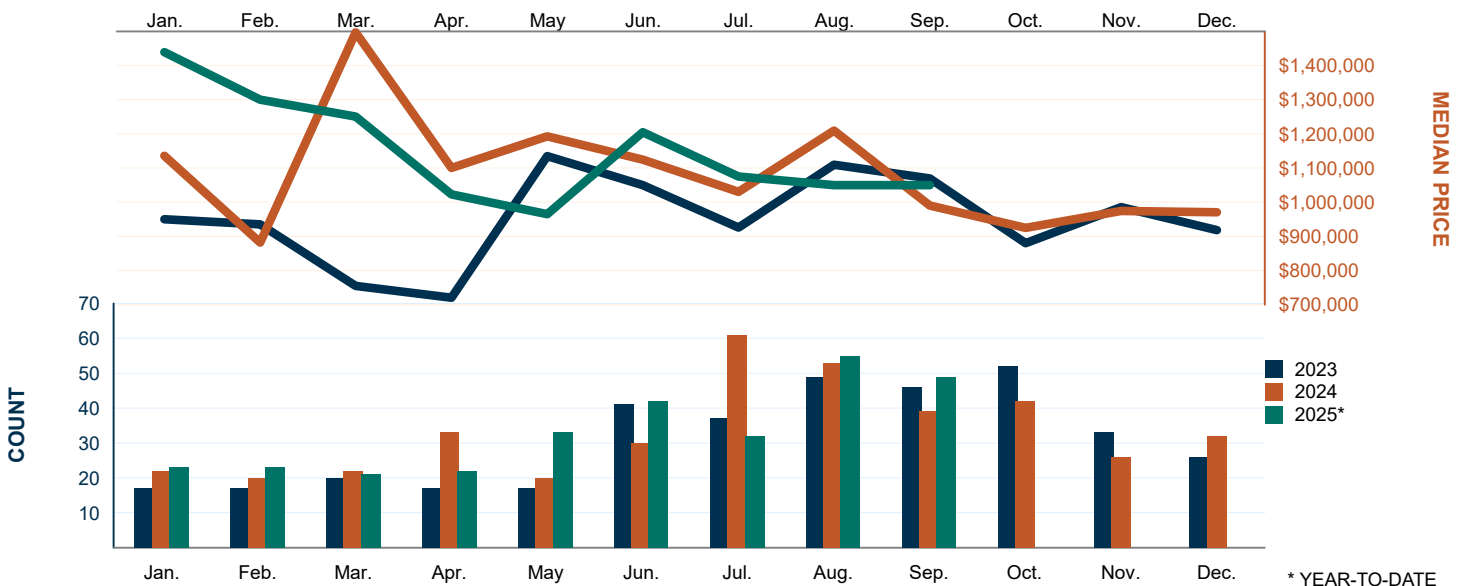
- The detached SF median sales price has rebounded from a low point of \$410,000 in 2011. The current median is \$1,087,000 and this is up by \$677,000 from 2011. The current median is up by 2.55% from the 2024 median price and 165% higher than in 2011.
- Sale of 468 SF homes in 2024 averaged an increase of 65% on those parcels sold and added \$219.3 million to the 2025-26 tax roll. The value to be added to the 2026-27 tax roll from 347 SF sales in 2025 through September is \$139.7 million (46.7%). Sales that will occur through the end of the year will add additional value to the 2026-27 roll probably won't be more than the amount that was added to the current roll by sales in 2024.
- All sales in 2024 added \$300.7 million to this roll and sales through September will add \$175.2 million to the 2026-27 roll. The average increase in value for the 607 sales that were recorded in 2024 was 74.6%. The sale of 430 properties through September resulted in an average increase in value of 52.8%.

DETACHED SINGLE-FAMILY HOME - LAST SOLD



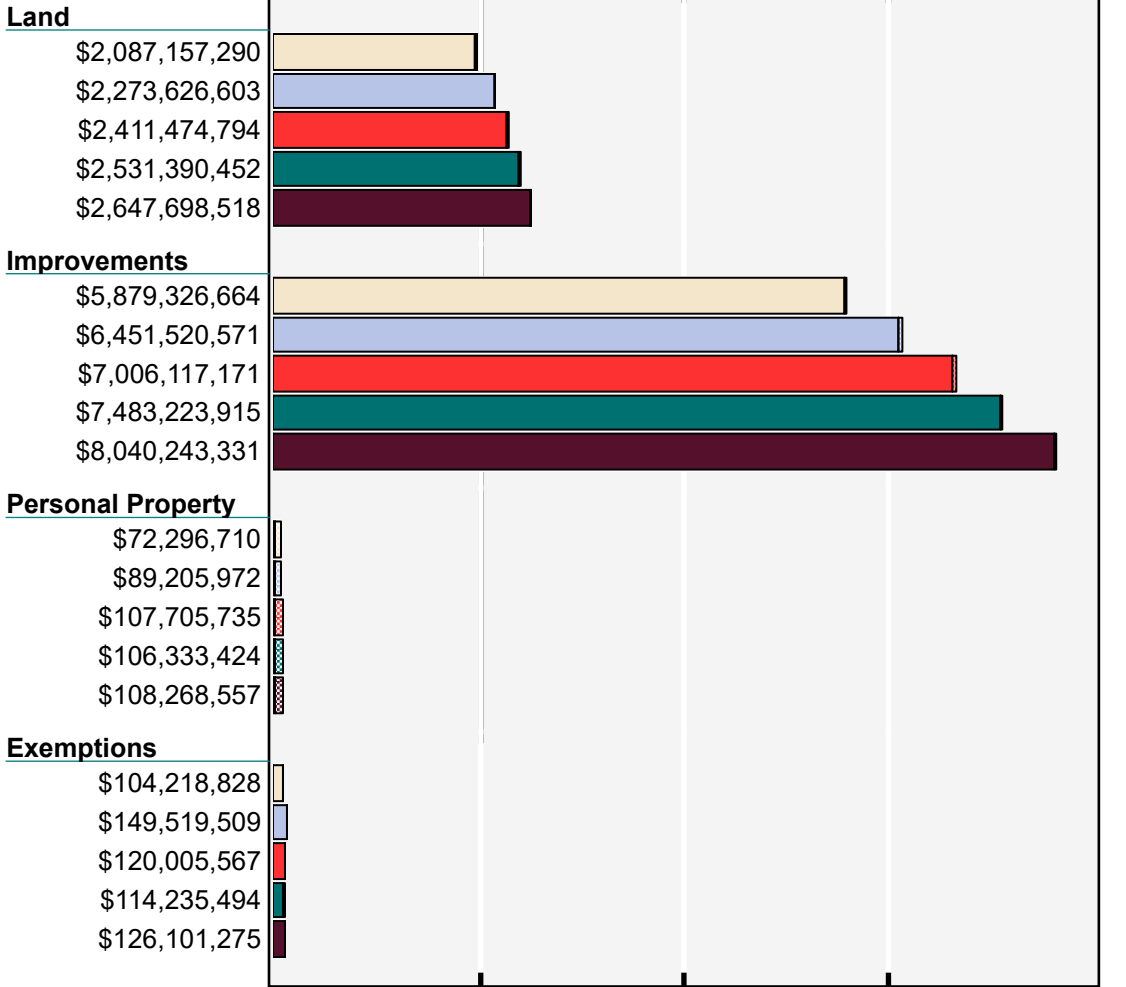
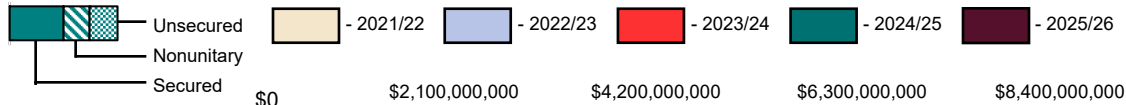
No Reassessable Transfer Since New Construction	20.0%
1990s	6.3%
2000s	17.0%
2010s	31.0%
2020s	24.3%
Insufficient Data	1.4%

DETACHED SINGLE-FAMILY HOME SALES MONTHLY

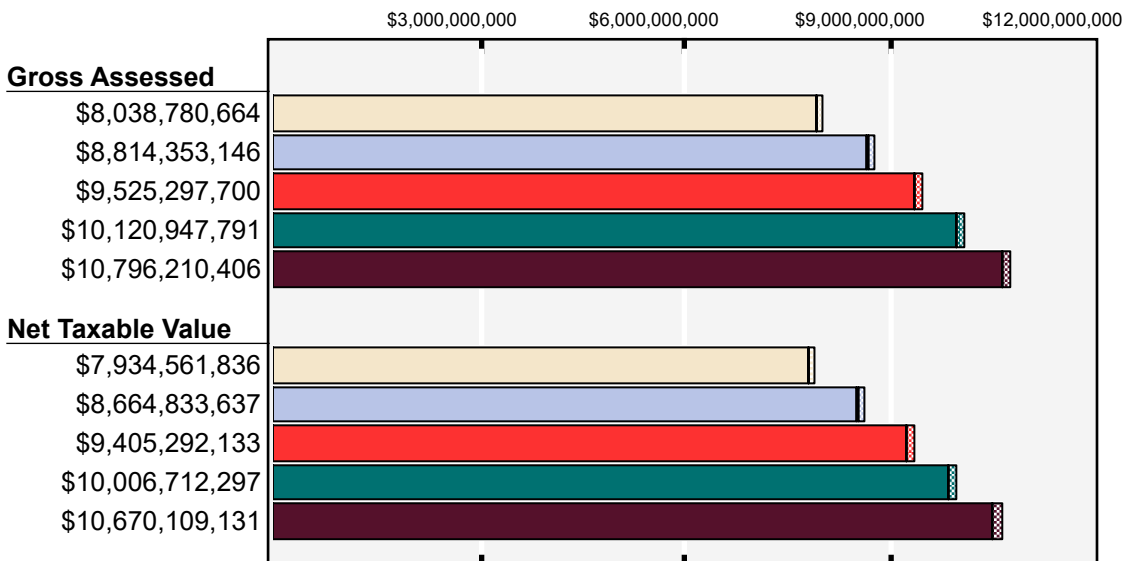


THE TOWN OF TRUCKEE

2021/22 TO 2025/26 ASSESSED VALUES



Percent Change	
City	County
8.9%	6.3%
6.1%	4.3%
5.0%	3.4%
4.6%	3.3%
9.7%	7.5%
8.6%	6.7%
6.8%	5.4%
7.4%	5.7%
23.4%	19.1%
20.7%	20.6%
-1.3%	-1.3%
1.8%	1.3%
43.5%	16.4%
-19.7%	2.6%
-4.8%	0.3%
10.4%	6.1%



City	County
9.6%	7.3%
8.1%	6.3%
6.3%	4.7%
6.7%	4.9%
9.2%	7.1%
8.5%	6.4%
6.4%	4.8%
6.6%	4.9%

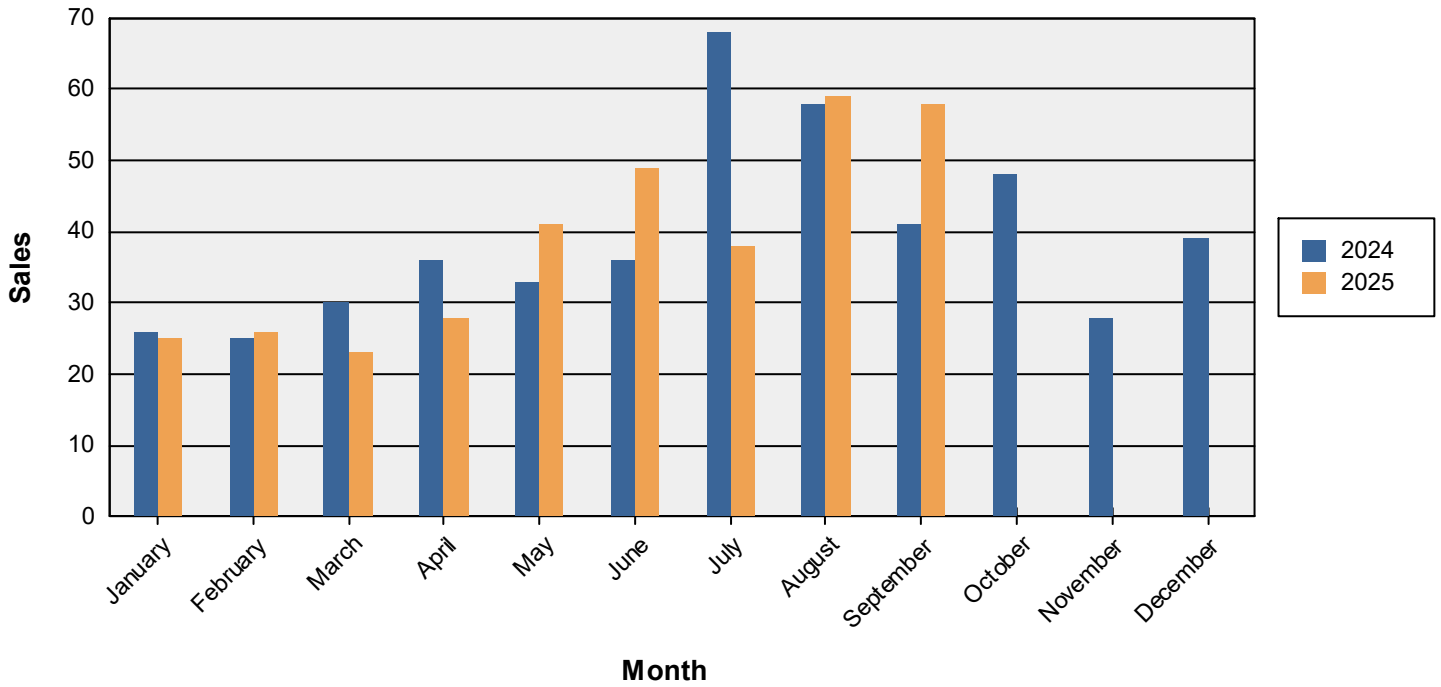


THE TOWN OF TRUCKEE YEAR TO YEAR COMPARISON OF TRANSFERS

Single Family Residential Full Value Sales Through 9/30/2025

Month	2024					2025				
	Total Sales	Original Values	Sale Values*	Change Amount	Chg. %	Total Sales	Original Values	Sale Values*	Change Amount	Chg. %
Jan	26	17,187,235	31,944,278	14,757,043	85.9	25	22,390,516	35,876,500	13,485,984	60.2
Feb	25	15,838,873	25,857,000	10,018,127	63.3	26	26,605,904	39,359,500	12,753,596	47.9
Mar	30	23,675,256	38,764,411	15,089,155	63.7	23	22,358,594	30,974,000	8,615,406	38.5
Apr	36	30,505,259	44,627,500	14,122,241	46.3	28	21,698,240	31,865,500	10,167,260	46.9
May	33	25,761,828	38,069,500	12,307,672	47.8	41	36,425,854	51,865,500	15,439,646	42.4
Jun	36	26,616,410	40,597,000	13,980,590	52.5	49	45,018,584	61,658,000	16,639,416	37.0
Jul	68	44,477,801	84,393,500	39,915,699	89.7	38	26,863,370	44,563,000	17,699,630	65.9
Aug	58	48,968,927	79,635,500	30,666,573	62.6	59	48,793,576	74,967,500	26,173,924	53.6
Sep	41	30,172,879	51,776,500	21,603,621	71.6	58	48,993,753	67,703,500	18,709,747	38.2
Oct	48	29,841,746	51,091,000	21,249,254	71.2					
Nov	28	19,621,037	29,474,706	9,853,669	50.2					
Dec	39	24,563,641	40,321,417	15,757,776	64.2					
Total	468	337,230,892	556,552,312	219,321,420	65.0	347	299,148,391	438,833,000	139,684,609	46.7

Monthly History



* Excluded from this analysis are partial sales, quitclaim deeds, trust transfers and non-reported document number transfers. Additionally, if there have been multiple transfers of a property within a calendar year, the counts and sale values shown here will include only the most recent transaction within the calendar year.



THE TOWN OF TRUCKEE

TRANSFER OF OWNERSHIP (2021 - 2025)

Single Family Residential

Multifamily, Commercial, Industrial, Vacant

Totals

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	
ENTIRE CITY <i>Valid Sales Price Analysis</i>														
2025 1/1/25-9/30/25	347	\$299,148,391	\$438,833,000	46.7%	84	\$32,808,998	\$68,367,000	108.4%	431	\$331,957,389	\$507,200,000	52.8%	\$175,242,611	
2024 1/1/24-12/31/24	468	\$337,230,892	\$556,552,312	65.0%	139	\$65,652,814	\$147,049,252	124.0%	607	\$402,883,706	\$703,601,564	74.6%	\$300,717,858	
2023 1/1/23-12/31/23	438	\$295,904,808	\$472,340,314	59.6%	124	\$52,140,557	\$141,630,312	171.6%	562	\$348,045,365	\$613,970,626	76.4%	\$265,925,261	
2022 1/1/22-12/31/22	519	\$307,976,632	\$584,388,710	89.8%	194	\$49,444,809	\$173,856,983	251.6%	713	\$357,421,441	\$758,245,693	112.1%	\$400,824,252	
2021 1/1/21-12/31/21	713	\$399,012,511	\$739,212,809	85.3%	305	\$81,328,048	\$200,113,188	146.1%	1,018	\$480,340,559	\$939,325,997	95.6%	\$458,985,438	
GENERAL FUND <i>Valid Sales Price Analysis</i>														
2025 1/1/25-9/30/25	338	\$289,100,737	\$424,677,500	46.9%	72	\$19,438,854	\$45,672,000	135.0%	410	\$308,539,591	\$470,349,500	52.4%	\$161,809,909	
										<i>Est. Revenue Change:</i>				\$276,831.33
2024 1/1/24-12/31/24	457	\$331,153,919	\$543,474,312	64.1%	132	\$56,902,636	\$135,118,598	137.5%	589	\$388,056,555	\$678,592,910	74.9%	\$290,536,355	
										<i>Est. Revenue Change:</i>				\$478,131.47
2023 1/1/23-12/31/23	428	\$291,430,215	\$464,677,814	59.4%	115	\$46,661,556	\$116,907,977	150.5%	543	\$338,091,771	\$581,585,791	72.0%	\$243,494,020	
										<i>Est. Revenue Change:</i>				\$411,078.45
2022 1/1/22-12/31/22	503	\$302,629,579	\$569,390,527	88.1%	176	\$39,680,187	\$150,653,166	279.7%	679	\$342,309,766	\$720,043,693	110.3%	\$377,733,927	
										<i>Est. Revenue Change:</i>				\$665,113.11
2021 1/1/21-12/31/21	688	\$394,961,756	\$721,121,310	82.6%	284	\$44,097,131	\$151,996,188	244.7%	972	\$439,058,887	\$873,117,498	98.9%	\$434,058,611	
										<i>Est. Revenue Change:</i>				\$753,344.19
TRUCKEE SA <i>Valid Sales Price Analysis</i>														
2025 1/1/25-9/30/25	9	\$10,047,654	\$14,155,500	40.9%	12	\$13,370,144	\$22,695,000	69.7%	21	\$23,417,798	\$36,850,500	57.4%	\$13,432,702	
										<i>Est. Gross RPTTF Rev Change:</i>				\$134,327.02^
2024 1/1/24-12/31/24	11	\$6,076,973	\$13,078,000	115.2%	7	\$8,750,178	\$11,930,654	36.3%	18	\$14,827,151	\$25,008,654	68.7%	\$10,181,503	
										<i>Est. Gross RPTTF Rev Change:</i>				\$101,815.03^
2023 1/1/23-12/31/23	10	\$4,474,593	\$7,662,500	71.2%	9	\$5,479,001	\$24,722,335	351.2%	19	\$9,953,594	\$32,384,835	225.4%	\$22,431,241	
										<i>Est. Gross RPTTF Rev Change:</i>				\$224,312.41^
2022 1/1/22-12/31/22	16	\$5,347,053	\$14,998,183	180.5%	18	\$9,764,622	\$23,203,817	137.6%	34	\$15,111,675	\$38,202,000	152.8%	\$23,090,325	
										<i>Est. Gross RPTTF Rev Change:</i>				\$230,903.25^
2021 1/1/21-12/31/21	25	\$4,050,755	\$18,091,499	346.6%	21	\$37,230,917	\$48,117,000	29.2%	46	\$41,281,672	\$66,208,499	60.4%	\$24,926,827	
										<i>Est. Gross RPTTF Rev Change:</i>				\$249,268.27^

* Sale value is a sum of all full value parcel sales (sales not included are quitclaim deeds, trust transfers, partial sales, timeshares, and non-reported document number transfers). Est Rev Change includes all assigned agencies.

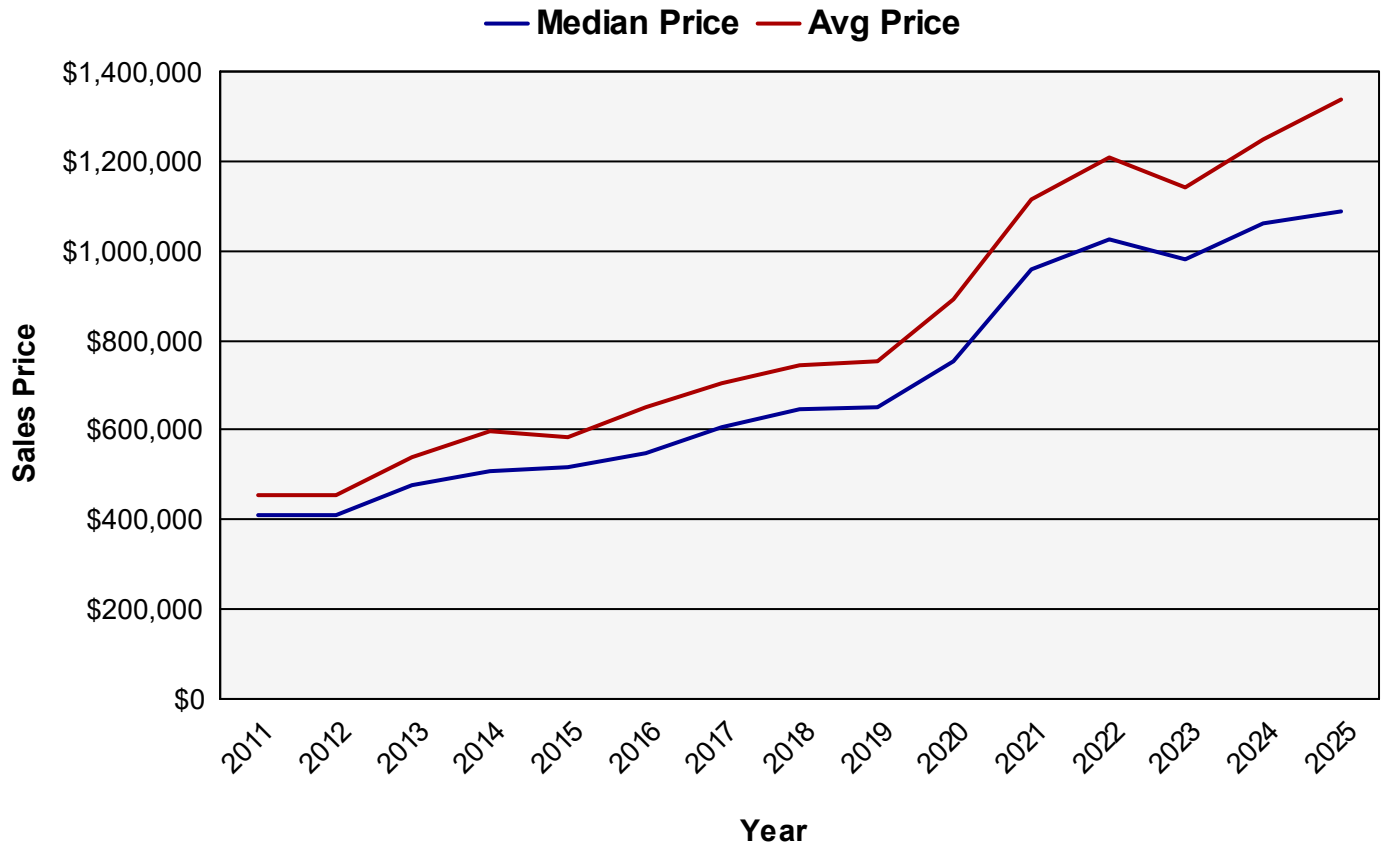
^ RPPTTF revenue reflects all Incremental revenue (including qualified override rates) generated in successor project areas, excluding base year revenue.



THE TOWN OF TRUCKEE SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2011 - 9/30/2025)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2011	487	\$454,032	\$410,000	
2012	548	\$456,692	\$409,000	-0.24%
2013	547	\$540,805	\$475,000	16.14%
2014	464	\$595,628	\$507,500	6.84%
2015	535	\$582,613	\$515,000	1.48%
2016	564	\$652,522	\$550,500	6.89%
2017	613	\$706,468	\$608,000	10.45%
2018	562	\$746,313	\$647,000	6.41%
2019	536	\$755,005	\$650,000	0.46%
2020	736	\$892,650	\$754,500	16.08%
2021	590	\$1,116,400	\$960,000	27.24%
2022	455	\$1,209,935	\$1,024,000	6.67%
2023	372	\$1,140,958	\$982,750	-4.03%
2024	400	\$1,247,612	\$1,060,000	7.86%
2025	300	\$1,335,757	\$1,087,000	2.55%



* Multiparcel and trust transfers, quitclaim deeds, timeshares, and partial sales are excluded from this analysis.



NEVADA COUNTY

2025 COUNTY SALES COMPARISON BY CITY

Single Family Residential Sales (01/01/2024 - 9/30/2025)

City	2024 Sale Count	2025 Sale Count	2024 Median Sales Price	2025 Median Sales Price	Median % Change
GRASS VALLEY	153	117	480,000	480,000	0.00
NEVADA CITY	23	38	540,000	597,500	10.65
NEVADA COUNTY UNINCORPORATED	1,000	804	540,000	530,000	-1.85
TRUCKEE	468	350	1,018,000	1,050,000	3.14
NEVADA COUNTY (Entire Region)	1,644	1,309	611,000	609,000	-0.33

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

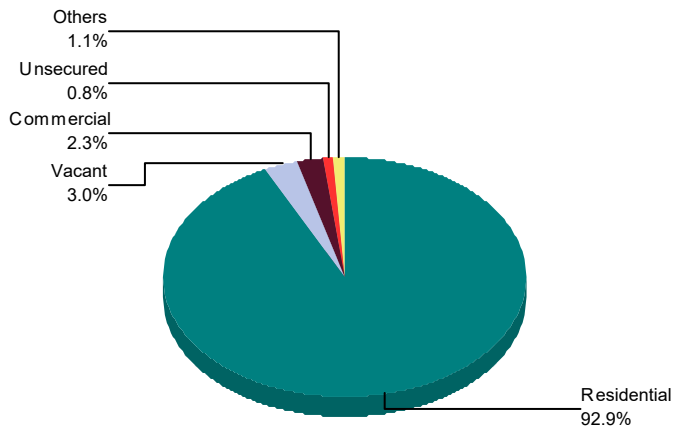
THE TOWN OF TRUCKEE

2025/26 USE CATEGORY SUMMARY

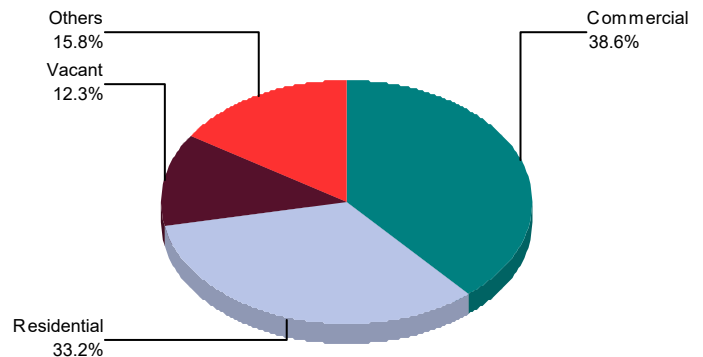
BASIC PROPERTY TAX TABLE

Category	Parcels	Net Taxable Value	G. F. Revenue	Gross RPTTF Rev
Residential	12,633	\$9,437,302,694 (88.4%)	\$16,290,794.20	\$1,778,745.23
Commercial	265	\$514,133,743 (4.8%)	\$398,175.49	\$2,068,688.17
Industrial	65	\$88,777,230 (0.8%)	\$58,323.20	\$427,710.52
Agricultural	4	\$29,388,409 (0.3%)	\$37,185.08	\$0.00
Govt. Owned	1	\$1,421,738 (0.0%)	\$1,798.92	\$0.00
Institutional	11	\$1,062,144 (0.0%)	\$951.24	\$3,135.29
Recreational	26	\$41,849,172 (0.4%)	\$48,280.42	\$117,375.90
Vacant	1,983	\$404,434,846 (3.8%)	\$525,184.22	\$660,054.14
Exempt	262	\$0 (0.0%)	\$0.00	\$0.00
SBE Nonunitary	[5]	\$2,606,835 (0.0%)	\$5,209.44	\$-15,103.35
Cross Reference	[1,325]	\$30,135,648 (0.3%)	\$37,358.86	\$6,067.89
Unsecured	[1,228]	\$118,996,672 (1.1%)	\$139,925.64	\$308,626.59
TOTALS	15,250	\$10,670,109,131	\$17,543,186.71	\$5,355,300.39

CITY REVENUE PORTION



INCREMENTAL REVENUE PORTION



THE TOWN OF TRUCKEE

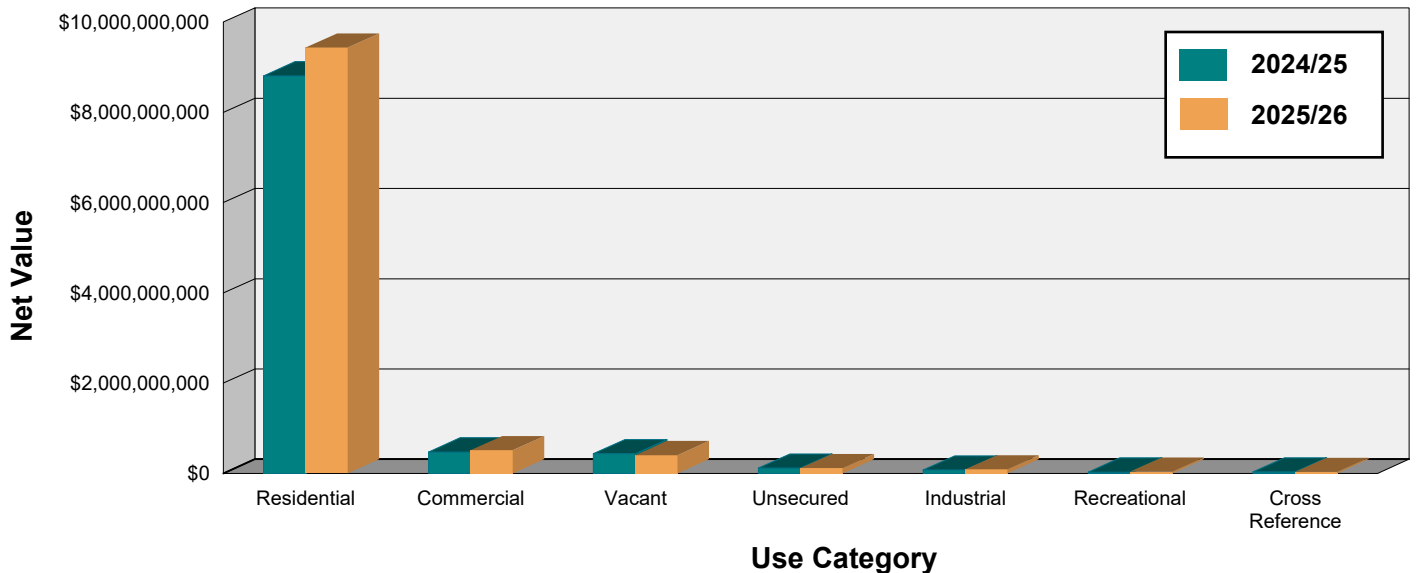
2025/26 GROWTH BY USE CATEGORY

2024/25 to 2025/26 Value Growth by Use Category

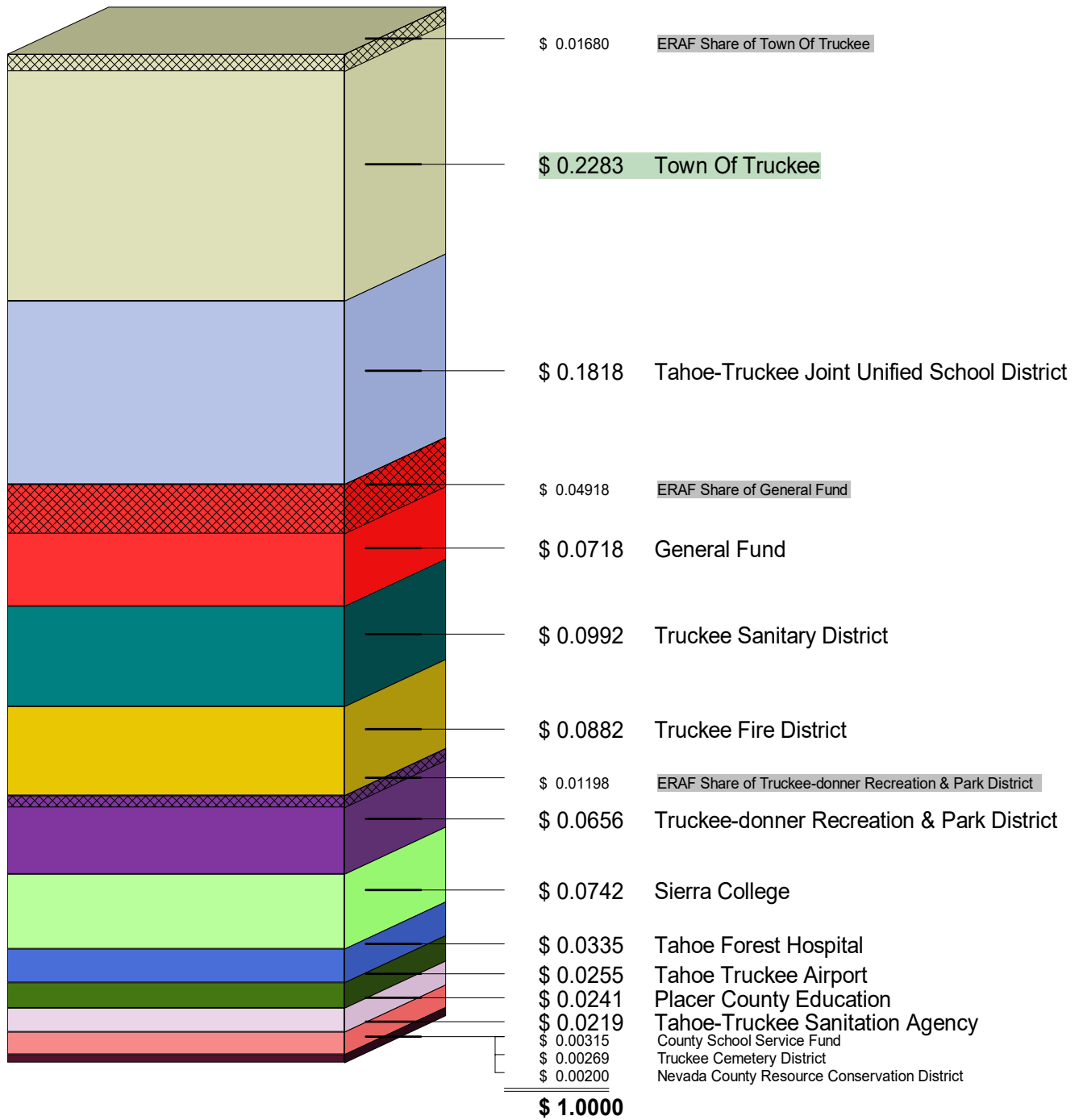
Category	2024/25 Net Taxable Value		2025/26 Net Taxable Value			\$ Change	% Change
Residential	12,543	\$8,809,025,872	12,633	\$9,437,302,694	(88.4%)	\$628,276,822	7.1%
Commercial	267	\$474,633,661	265	\$514,133,743	(4.8%)	\$39,500,082	8.3%
Vacant	2,077	\$437,655,835	1,983	\$404,434,846	(3.8%)	-\$33,220,989	-7.6%
Unsecured	[1,177]	\$118,809,403	[1,228]	\$118,996,672	(1.1%)	\$187,269	0.2%
Industrial	46	\$76,210,221	65	\$88,777,230	(0.8%)	\$12,567,009	16.5%
Recreational	24	\$28,219,478	26	\$41,849,172	(0.4%)	\$13,629,694	48.3%
Cross Reference	[1,409]	\$29,656,270	[1,325]	\$30,135,648	(0.3%)	\$479,378	1.6%
Agricultural	3	\$27,459,380	4	\$29,388,409	(0.3%)	\$1,929,029	7.0%
SBE Nonunitary	[5]	\$2,606,835	[5]	\$2,606,835	(0.0%)	\$0	0.0%
Govt. Owned	1	\$1,393,861	1	\$1,421,738	(0.0%)	\$27,877	2.0%
Institutional	11	\$1,041,481	11	\$1,062,144	(0.0%)	\$20,663	2.0%
Exempt	256	\$0	262	\$0	(0.0%)	\$0	0.0%
TOTALS	15,228	\$10,006,712,297	15,250	\$10,670,109,131	(100.0%)	\$663,396,834	6.6%

Numbers in blue are parcel/assessment counts

Assessed Value by Major Use Category



THE TOWN OF TRUCKEE PROPERTY TAX DOLLAR BREAKDOWN



ATI (Annual Tax Increment) Ratios for Tax Rate Area 003-001, Excluding Redevelopment Factors & Additional Debt Service

Data Source: Nevada County Assessor 2025/26 Annual Tax Increment Tables

Prepared On 11/13/2025 By DS

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

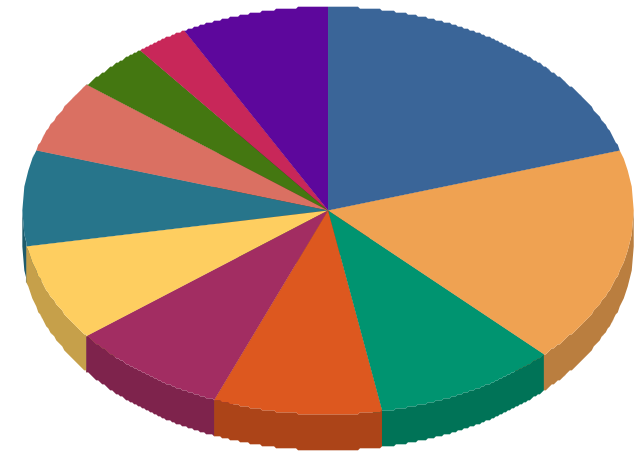
THE TOWN OF TRUCKEE

2025/26 WEIGHTED AVERAGE SHARES

ATI Revenue by Agency for all NON SA TRAs within Selected Agency

Agency	Agency Description	Weighted Avg Share
15301	Tahoe-Truckee Joint Unified School District	20.179846%
12103	Town of Truckee	17.385155%
14408	Truckee Fire District	9.771743%
11101	General Fund	8.736042%
15401	Sierra College	8.238717%
14802	Truckee Sanitary District	8.011558%
14603	Truckee-Donner Recreation & Park District	7.285000%
11101-ERAF	ERAF Share of General Fund	5.981495%
14501	Tahoe Forest Hospital	3.718104%
14101	Tahoe Truckee Airport	2.825009%
15502	Placer County Education	2.675100%
14801	Tahoe-Truckee Sanitation Agency	1.770658%
14603-ERAF	ERAF Share of Truckee-Donner Recreation & Park District	1.329875%
12103-ERAF	ERAF Share of Town of Truckee	1.278813%
15501	County School Service Fund	0.349200%
14202	Truckee Cemetery District	0.256089%
14701	Nevada County Resource Conservation District	0.164965%
14202-ERAF	ERAF Share of Truckee Cemetery District	0.042629%

Tahoe-Truckee Joint Unified School District	20.2%
Town of Truckee	17.4%
Truckee Fire District	9.8%
General Fund	8.7%
Sierra College	8.2%
Truckee Sanitary District	8.0%
Truckee-Donner Recreation & Park District	7.3%
ERAF Share of General Fund	6.0%
Tahoe Forest Hospital	3.7%
Tahoe Truckee Airport	2.8%
Others	7.9%
Total:	100.0%



100.000000%

NOTES: The share calculations do not take into account any override revenue. In counties where ERAF is not included in the TRA factors it may not be represented in the listing above. In those counties, the shares for non-school taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2025/26 Combined Tax Rolls

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THE TOWN OF TRUCKEE

2025/26 ONE PERCENT WEIGHTED TAX SHARE

General Fund ATI Share for all Non-SA TRAs within each Agency - ERAF Adjusted

City	GF Share	GF Related Share	Total GF Share
Nevada City	21.13%		21.13%
Grass Valley	17.58%		17.58%
Truckee	17.39%		17.39%

NOTES: The share calculations do not take into account any override revenue.

The GF Related Share for non-school taxing entities may be adjusted further by the Auditor-Controller for ERAF and may be lower than shown.

New tax rate areas have been excluded from this calculation.

Data Source: 2025/26 Combined Tax Rolls

Prepared On 11/13/2025 By DS

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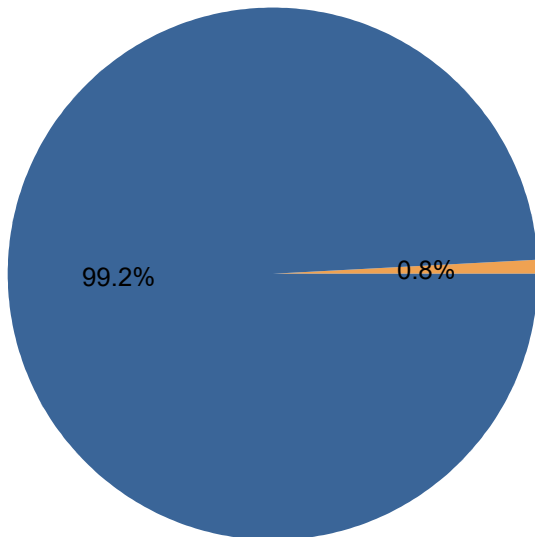
THE TOWN OF TRUCKEE 2025/26 REVENUE SUMMARY

Truckee General Fund

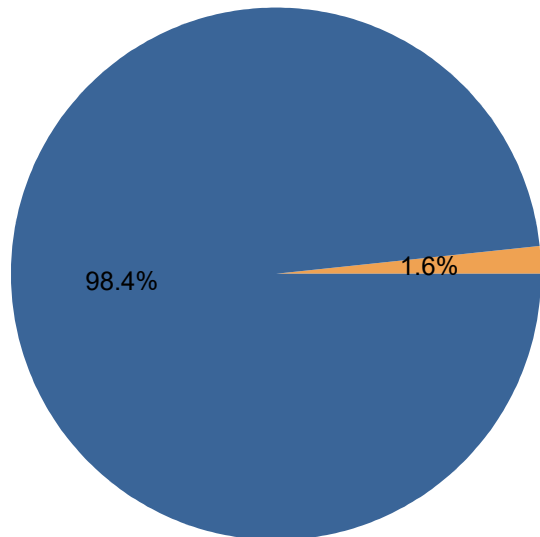
1% Revenue Split
Unsecured: 1.6%; Secured: 98.4%

	<u>Total</u>	<u>Unsecured</u>	<u>Secured</u>
Tax Revenue Calculation @ 1% (includes shifts)	\$17,543,187	\$276,265	\$17,266,922
Unitary Revenue (prior year)	\$223,351		\$223,351
ESTIMATED 1% REVENUE ALLOCATION	\$17,766,538	\$276,265	\$17,490,273
Less Admin Fee (prior year)	-\$315,557		
VLF AA Allocation (est.)	\$2,775,778		

Secured & Unsecured 1% Revenue Proportion



Truckee Gen.Fund



Countywide

■ Secured ■ Unsecured

Notes: ◦ Participates in Teeter Plan
 ◦ Revenue split is estimated from countywide roll revenue proportion.
 ◦ Homeowner exemption revenue is included in this revenue model.
 ◦ Tax increment revenue from pass-throughs or residual distributions are not included. Also not included are many pooled revenue adjustments, including county administrative fees, supplemental allocations, redemptions for delinquent payments in Non-Teeter cities, tax payer refunds due to successful appeals, and roll corrections.

THE TOWN OF TRUCKEE

REVENUE HISTORY

Roll Year	Gen. Fund 1% Share Rev.	% Chg	VLFAA Property Tax Revenue	% Chg
2016-17	\$10,125,468		\$1,544,034	
2017-18	\$10,696,194	5.6%	\$1,633,848	5.8%
2018-19	\$11,444,351	6.9%	\$1,756,078	7.4%
2019-20	\$11,936,679	4.3%	\$1,840,120	4.7%
2020-21	\$12,463,169	4.4%	\$1,936,137	5.2%
2021-22	\$13,217,092	6.0%	\$2,064,138	6.6%
2022-23	\$14,559,640	10.1%	\$2,254,081	9.2%
2023-24	\$15,768,457	8.3%	\$2,446,742	8.5%
2024-25	\$16,727,080	6.0%	\$2,603,198	6.3%
2025-26	\$17,766,538	6.2%	\$2,775,778	6.6%



Prior to 2022, the impacts of jurisdictional changes on the apportionment factors were not available for quantifying the necessary AB8 shifts. Prior to 2022, data on unitary revenue allocated to the jurisdiction was not available in our system. Therefore, some revenue categories may not be commensurable between years.

Revenue flowing through a Successor Agency's RPTTF process as residual distribution is not included in this data, nor are most pooled revenue adjustments, such as County administrative fees, supplemental allocations, redemptions for delinquent payments in Non-Teeter cities, tax payer refunds due to successful appeals, and roll corrections.

Homeowner exemption revenue is included in this revenue model. Where available and applicable, unitary revenues and TEA revenue are included.

THE TOWN OF TRUCKEE
NONRESIDENTIAL NEW CONSTRUCTION
2024/25 TO 2025/26 TAX YEARS - IN PARCEL NUMBER ORDER
FOR USE IN CALCULATING 2026/27 GANN LIMIT

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
018-750-014-000	Commercial	Truckee Properties Llc	4,145,100	4,248,532	+ 2.5%
018-760-002-000	Commercial	American Petroleum Llc	384,200	441,884	+ 15.0%
019-030-008-000	Industrial	Cf Holding Company Llc	1,562,009	3,606,644	+ 130.9%
019-030-010-000	Industrial	Truckee-Tahoe Lumber Company	791,734	814,236	+ 2.8%
019-100-013-000	Commercial	Monteleone Llc	202,899	416,956	+ 105.5%
019-410-028-000	Commercial	Hidden Lake Properties Inc	0	703,800	+ 99,999.9%
019-540-006-000	Commercial	Waterloo Investment Holdings Llc	810,000	1,504,500	+ 85.7%
048-210-021-000	Agricultural	Svendsen Edward K Et Al	767,982	838,272	+ 9.2%
8 Parcels Listed			8,663,924	12,574,824	+ 45.1%

This calculation reflects the 2025/26 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 2025/26 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	3,910,900
Less Automatic 2.000% Assessors's Inflation Adjustment	-173,278
<u>Actual Change in Non-Residential Valuation</u>	<u>3,737,622</u>
Change in Total Assessed Value	663,396,834
= Alternate 2026/27 Appropriations Limit Factor	0.56%



THE TOWN OF TRUCKEE

2025/26 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) HIDDEN LAKE PROPERTIES INC	14	\$38,925,026	0.37%				\$38,925,026	0.36%	Commercial Successor Agency
2) COBURN CROSSING APARTMENTS LLC	1	\$35,770,364	0.34%				\$35,770,364	0.34%	Residential Successor Agency
3) GATEWAY AT DONNER PASS LP	8	\$32,252,014	0.31%				\$32,252,014	0.30%	Commercial Town of Truckee
4) TRUCKEE AIRPORT SELF STORAGE LLC	2	\$29,500,000	0.28%				\$29,500,000	0.28%	Commercial Town of Truckee
5) 10640 JIBBOOM TRUCKEE HOLDINGS LLC	1	\$29,230,756	0.28%				\$29,230,756	0.27%	Commercial Successor Agency
6) TRUCKEE MEADOWS WATER AUTHORITY	1	\$27,769,714	0.26%	1	\$20,968	0.02%	\$27,790,682	0.26%	Agricultural Town of Truckee
7) TRUCKEE HOTEL LLC	2	\$26,396,200	0.25%				\$26,396,200	0.25%	Commercial Town of Truckee
8) J MAR I BORROWER LLC	3	\$26,021,735	0.25%				\$26,021,735	0.24%	Commercial Town of Truckee
9) TRY TROUT AND INDUSTRIAL LLC	5	\$23,970,000	0.23%				\$23,970,000	0.22%	Vacant Successor Agency
10) VC TRUCKEE LLC	2	\$22,640,062	0.21%				\$22,640,062	0.21%	Residential Town of Truckee
Top Ten Total	39	\$292,475,871	2.77%	1	\$20,968	0.02%	\$292,496,839	2.74%	
City Total		\$10,551,112,459			\$118,996,672		\$10,670,109,131		

Top Owners last edited on 10/2/25 by maheaw using sales through 08/31/2025 (Version r.1)

Data Source: Nevada County Assessor 2025/26 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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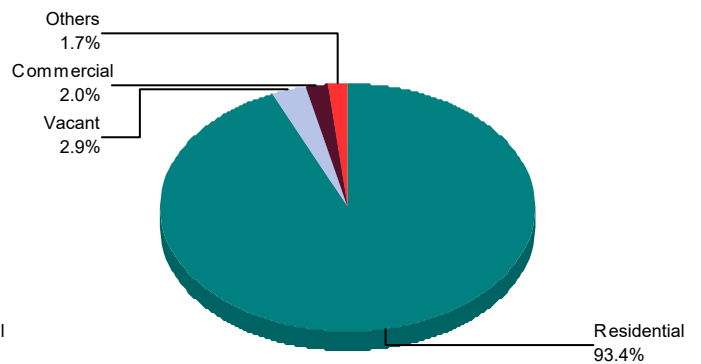
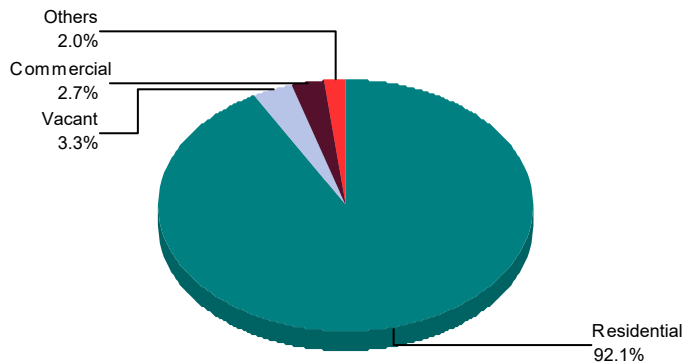
Prepared On 11/13/2025 By DS

BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	12,332	\$9,227,134,864 (92.1%)	\$16,249,633.10 (93.4%)
Commercial	98	\$269,707,675 (2.7%)	\$349,653.87 (2.0%)
Industrial	35	\$38,241,048 (0.4%)	\$48,386.30 (0.3%)
Vacant	1,820	\$326,446,080 (3.3%)	\$511,755.77 (2.9%)
Recreational	24	\$27,980,610 (0.3%)	\$45,262.86 (0.3%)
Govt. Owned	1	\$1,421,738 (0.0%)	\$1,798.92 (0.0%)
Institutional	6	\$691,693 (0.0%)	\$875.20 (0.0%)
Agricultural	4	\$29,388,409 (0.3%)	\$37,185.08 (0.2%)
Exempt	198	\$0 (0.0%)	\$0.00 (0.0%)
Cross Reference	[1,265]	\$29,418,696 (0.3%)	\$37,223.39 (0.2%)
Unsecured	[845]	\$73,230,438 (0.7%)	\$121,068.18 (0.7%)
TOTALS	14,518	\$10,023,661,251	\$17,402,842.65
Base Year SA TRAs		\$110,917,841	\$140,344.05

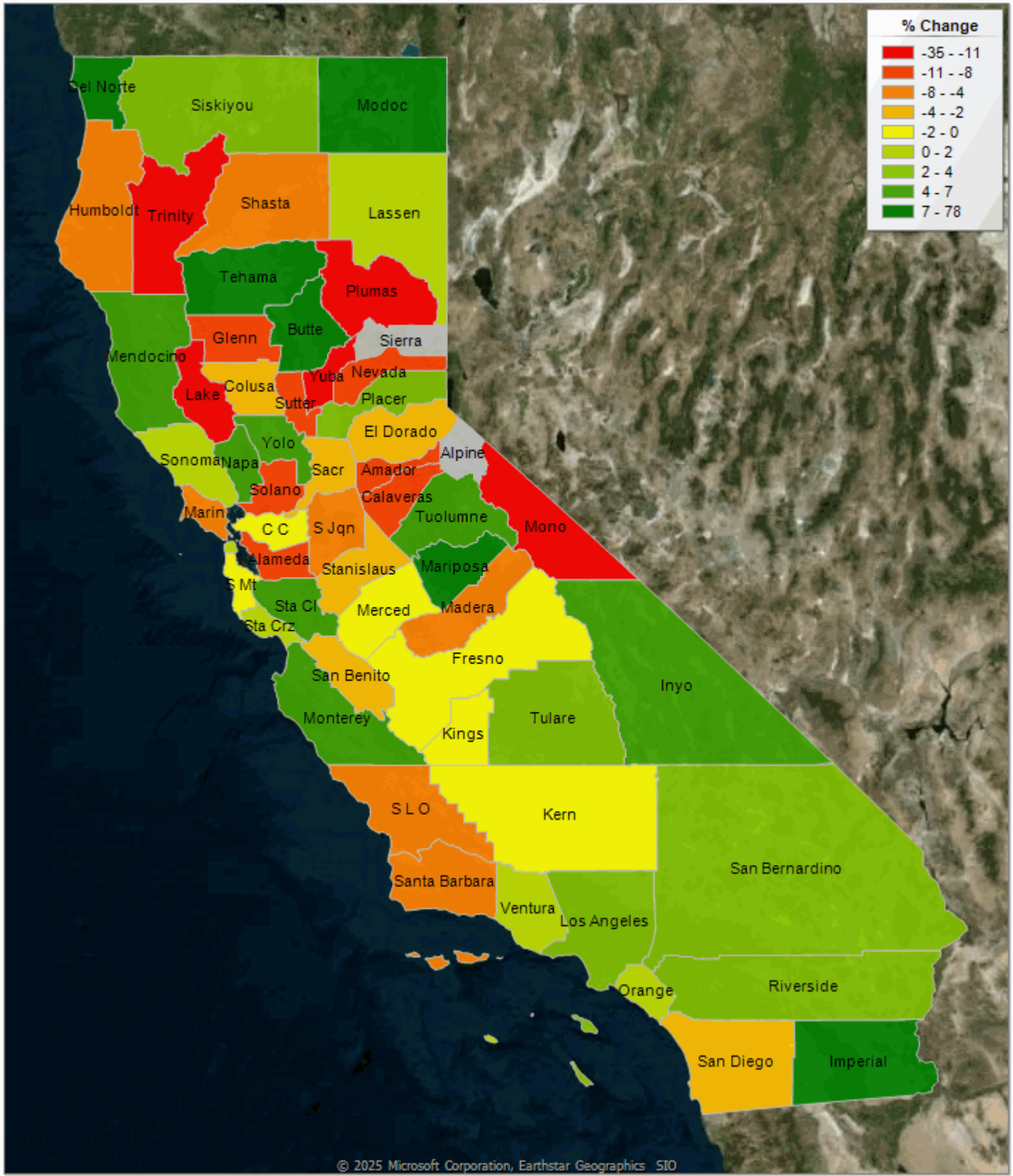
Net Taxable Value

Revenue



MEDIAN SFR SALES PRICE INCREASE

Percent change in median price June 2024 - June 2025



Data Source: First American Sales Data

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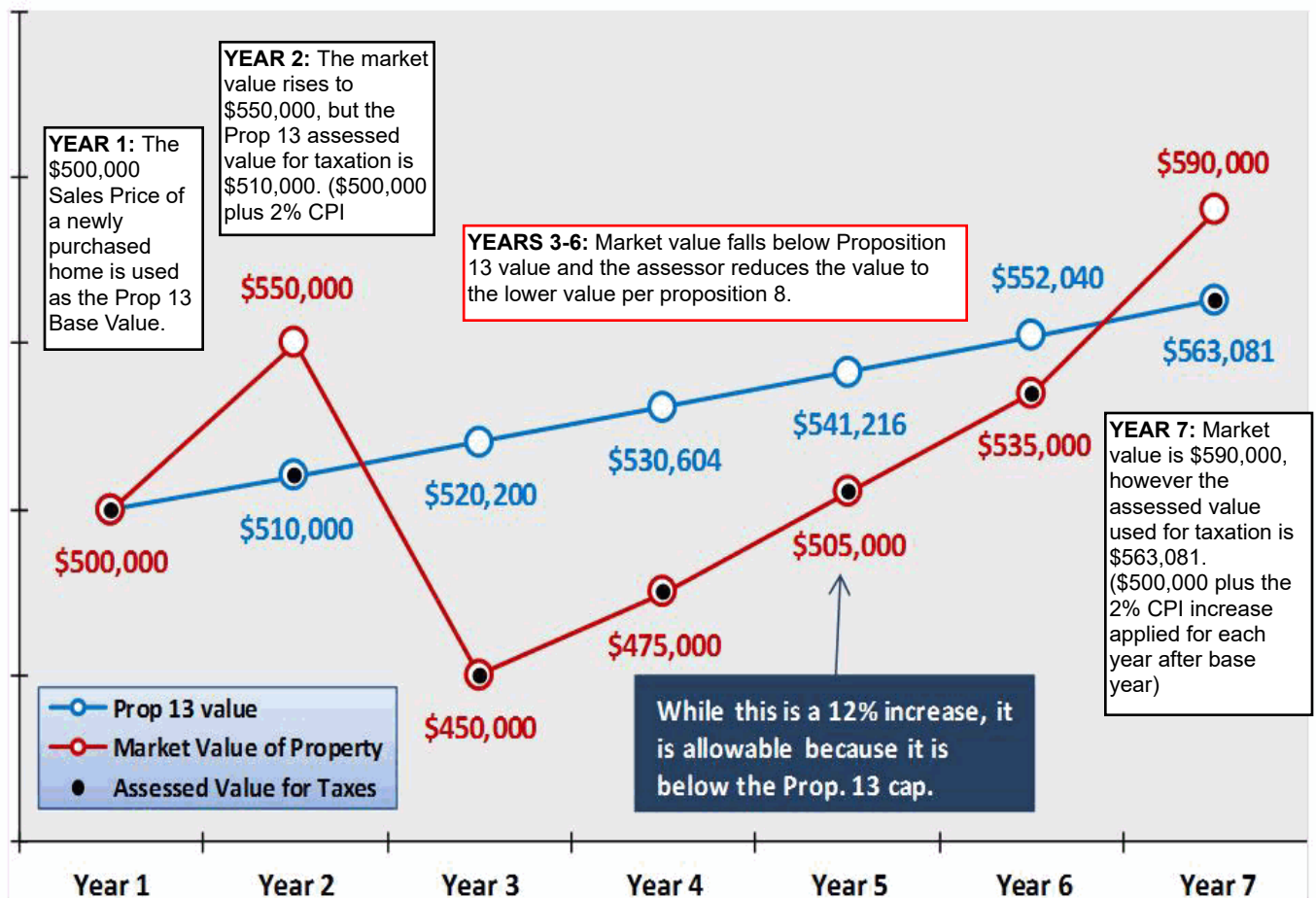
PROPOSITION 13 INFLATION ADJUSTMENTS

Roll Year	Assessor Applied Inflation Adjustments	Prop 13 Cumulative Adjustments	Statewide Actual CCPI Annual	Statewide Actual CPI Cumulative	Prop 13 Taxes on Property* \$100,000 (CPI Cap)	Property Taxes W/O Prop 13* \$100,000 (Actual CPI)
1975-76	0.000%	100.00%	0.000%	100.00%	\$1,000	\$1,000
1976-77	2.000%	102.00%	6.250%	106.25%	\$1,020	\$1,063
1977-78	2.000%	104.04%	7.170%	113.87%	\$1,040	\$1,139
1978-79	2.000%	106.12%	8.230%	123.24%	\$1,061	\$1,232
1979-80	2.000%	108.24%	9.830%	135.35%	\$1,082	\$1,354
1980-81	2.000%	110.41%	17.320%	158.80%	\$1,104	\$1,588
1981-82	2.000%	112.62%	7.130%	170.12%	\$1,126	\$1,701
1982-83	2.000%	114.87%	11.140%	189.07%	\$1,149	\$1,891
1983-84	1.000%	116.02%	1.000%	190.96%	\$1,160	\$1,910
1984-85	2.000%	118.34%	5.000%	200.51%	\$1,183	\$2,005
1985-86	2.000%	120.70%	5.100%	210.74%	\$1,207	\$2,107
1986-87	2.000%	123.12%	4.400%	220.01%	\$1,231	\$2,200
1987-88	2.000%	125.58%	2.095%	224.62%	\$1,256	\$2,246
1988-89	2.000%	128.09%	5.160%	236.21%	\$1,281	\$2,362
1989-90	2.000%	130.65%	4.730%	247.38%	\$1,307	\$2,474
1990-91	2.000%	133.27%	4.758%	259.15%	\$1,333	\$2,592
1991-92	2.000%	135.93%	6.400%	275.74%	\$1,359	\$2,757
1992-93	2.000%	138.65%	3.040%	284.12%	\$1,387	\$2,841
1993-94	2.000%	141.42%	3.440%	293.89%	\$1,414	\$2,939
1994-95	2.000%	144.25%	2.310%	300.68%	\$1,443	\$3,007
1995-96	1.190%	145.97%	1.194%	304.27%	\$1,460	\$3,043
1996-97	1.110%	147.59%	1.115%	307.66%	\$1,476	\$3,077
1997-98	2.000%	150.54%	2.399%	315.05%	\$1,505	\$3,150
1998-99	2.000%	153.55%	2.081%	321.60%	\$1,536	\$3,216
1999-00	1.853%	156.40%	1.853%	327.56%	\$1,564	\$3,276
2000-01	2.000%	159.53%	3.214%	338.09%	\$1,595	\$3,381
2001-02	2.000%	162.72%	4.172%	352.19%	\$1,627	\$3,522
2002-03	2.000%	165.97%	3.215%	363.52%	\$1,660	\$3,635
2003-04	2.000%	169.29%	2.459%	372.46%	\$1,693	\$3,725
2004-05	1.867%	172.45%	1.867%	379.41%	\$1,725	\$3,794
2005-06	2.000%	175.90%	3.665%	393.31%	\$1,759	\$3,933
2006-07	2.000%	179.42%	4.596%	411.39%	\$1,794	\$4,114
2007-08	2.000%	183.01%	2.269%	420.73%	\$1,830	\$4,207
2008-09	2.000%	186.67%	3.380%	434.95%	\$1,867	\$4,349
2009-10	2.000%	190.40%	3.477%	450.07%	\$1,904	\$4,501
2010-11	-0.237%	189.95%	-0.237%	449.00%	\$1,899	\$4,490
2011-12	0.753%	191.38%	0.753%	452.38%	\$1,914	\$4,524
2012-13	2.000%	195.21%	2.889%	465.45%	\$1,952	\$4,655
2013-14	2.000%	199.11%	3.081%	479.79%	\$1,991	\$4,798
2014-15	0.454%	200.01%	0.454%	481.97%	\$2,000	\$4,820
2015-16	1.998%	204.01%	1.998%	491.60%	\$2,040	\$4,916
2016-17	1.525%	207.12%	1.525%	499.10%	\$2,071	\$4,991
2017-18	2.000%	211.26%	2.619%	512.17%	\$2,113	\$5,122
2018-19	2.000%	215.49%	2.962%	527.34%	\$2,155	\$5,273
2019-20	2.000%	219.80%	2.000%	537.89%	\$2,198	\$5,379
2020-21	2.000%	224.19%	2.000%	548.65%	\$2,242	\$5,486
2021-22	1.036%	226.52%	1.036%	554.33%	\$2,265	\$5,543
2022-23	2.000%	231.05%	5.560%	585.15%	\$2,310	\$5,852
2023-24	2.000%	235.67%	7.274%	627.72%	\$2,357	\$6,277
2024-25	2.000%	240.38%	3.181%	647.68%	\$2,404	\$6,477
2025-26	2.000%	245.19%	2.514%	663.96%	\$2,452	\$6,640
Totals					\$83,501	\$180,572

*Assumes the tax rate is limited to one percent per Proposition 13 although pre-Proposition 13 tax rates were not so limited.

Recapturing Proposition 8 Reductions

Proposition 13 caps the growth of a property's assessment at no more than 2% each year unless the market value of property falls lower. When property values decline Proposition 8 which was passed by the voters in 1978 allows the property to be temporarily assessed at the lower value. Once reduced, the assessed value and property taxes may increase by more than 2% a year as the property values rise during a real estate recovery. The "recaptured" values can be adjusted upward to the annually adjusted Proposition 13 cap (blue line below).



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.

Roll Summary

Report detailing land, improvement, fixtures, personal property, and exemptions for each taxing agency. The value of this report is that city staff can readily see where deviations occur from one year to the next

Agency Value Change Summary

Displays the net assessed value change and percent change between the current and prior years for the general fund agencies and any former redevelopment areas.

City Growth Comparison

This is a countywide report comparing each city's growth between the two most recent tax years. This report displays both the value change in the Entire City between tax years as well as the percentage growth for every City in the county. If the term "No Data Available" is shown, the City associated with that term is newly incorporated and did not exist in the prior year.

Top 40 Net Taxable Secured Value Change Listing

The largest valuation deviations - increases and decreases are shown on this graph with APN, Owner Name, Situs Address where available, Current Assessed Value, and Value Increase or Decline.

Secured Value Change History Listing

A review of the top 25 largest parcel deviations over the past 5+ years. It assists in identifying properties, which fail to have exemptions applied before the roll is released; properties that have transferred ownership and sold below their prior assessed value, and distinguishes those owners, which have successfully appealed their property values.

Year to Year Comparison of Transfers

A monthly listing of transfers of ownership for the current and prior year. The listing shows the total transfer count, original value of the parcels transfers, total value of transfers, value added from transfers and percent change between the original values and sale values.

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 Value History - Detached SFR

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

Countywide Comparison of Median Sale Price

Includes sale counts, median sale prices and median percent change for the prior year and current year to date.

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.

Growth By Use Category

Lists the net taxable value and assessment counts for each category in the current and prior years. This report is especially useful to identify significant changes due to new development, new housing, unfiled exemptions or changes in the unsecured roll.

Residential Summary

This report categorizes the secured residential parcels by sub use codes to illustrate the number of single family detached homes in comparison to condos. The report also details the multi-unit residential parcels by unit count and approximate total units citywide.

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.

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.

One Percent Weighted Tax Share

Each city's weighted average share of the 1% is listed for comparative purposes. In addition to the general fund's share, any general fund related share (eg. lighting, maintenance, etc.) is listed in the second column. All rates shown have been shifted for ERAF.

Property Tax Revenue History

Historical property tax revenue from the General Fund 1%, any City-associated revenues, voter approved-debt and VLF property tax revenue. Revenue amounts and percentage changes are displayed

Property Tax Revenue Estimate

Displays HdLCC's calculation of the property tax revenue expected to be received for the current fiscal year based on the reconciled values. Revenue amounts in the preliminary reports are subject to change when updated data is received.

Non-Residential New Construction

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

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 Parcel Change Listing

This listing details the parcels that were dropped or added between roll years.

Appeals Impact Projection (where available)

City or Agency Top 25 Owner Appeals History

This section takes the current year Top 25 Owners and performs the same analysis, which was executed above to calculate the historical experience of successful appeals files by these owners. In most cases, since the Top 25 Owners own the highest valued parcels, their loss experience and reduced values exceed those of the remainder of the city or redevelopment project area in the analysis.

City or Agency Pending Appeals Impact Projection:

The third section of this report looks at the annual success ratios and based on those ratios, calculates the potential assessed value and tax losses of each year's pending appeals based on that year's experience. Since many of the appeals filed in the most current year have not yet been scheduled for hearings, we use the city or agency-wide average for all years to calculate the revenue loss for that year.

Tax Increment Projection

Prior year history and future projections are calculated for redevelopment project areas factoring in pass through-agreements, housing set aside amounts and county administrations fees.

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