

Assessments shoot up for county

The assessed value of property in Santa Cruz County for the 1980-81 fiscal year has jumped a startling 22.2 percent above last year, it was reported today.

County Assessor Bob Petersen, who had estimated an increase of 15 percent, attributed the huge increase to a bigger turnover in ownership of property than expected, particularly in single-family homes.

Under Prop. 13, assessed value of property is anchored to the value in the 1975-76 year except in cases where the property changes ownership. Then the assessed value is pegged to the values reflected in the sale price. Obviously, with the cost of housing and other property rapidly inflating, the assessed value goes up accordingly as it changes hands.

Newly-built homes and other properties are also assessed according to the values prevalent at the time they're built, so that new properties are also assessed at high rates. There were 11,065 building permits processed during the year to go along with 10,162 transfers of ownership.

Because each percent in the assessment roll amounts to roughly \$100,000 income in property taxes, the county stands to receive something like \$700,000 more than had been estimated from that source.

However, it was pointed out by Assistant Auditor Sue Robinette that delinquencies in property tax payments are running ahead of estimates and interest income from county deposits has dropped sharply, all of which means that one might cancel the other out.

The total assessed value of the county, including secured and unsecured property, comes to \$210,088,050. The city of Santa Cruz leads the list with assessed value of \$47,632,520, a growth of 23 percent.

Watsonville is next in total assessed value, but is at the bottom of the list in proportionate gain. The city's total assessed value is \$10,708,430, a gain of only 12.9 percent. Following in order are Scotts Valley, \$8,686,430, 25.9 percent and Capitola, \$8,652,120, 17.8 percent.

The unincorporated portions of the county had property assessed at \$134,408,550, an increase of 23.4 percent.

In accordance with the provisions of Prop. 13, those properties not newly-built or involved in a change of ownership during the last year will be increased in assessed value by 2 percent.