

2026 MCOE Property Tax Forum

ASSESSMENT ROLL IMPACTS

May 5, 2026

Presented by:
Shelly Scott – Marin County Assessor-Recorder-County Clerk
Shane Blair – Assistant Assessor-Recorder-County Clerk

Photo Credit: Jeff Wong



Assessor – Recorder – County Clerk
415 473 7215
Assessor@MarinCounty.gov
ARCC.MarinCounty.gov

REAL ESTATE MARKET

REAL ESTATE MARKET CONDITIONS

- Unknown Future Economic Conditions
 - Interest rates
 - Inventory
 - Values
 - Construction Costs
 - Recession
- Building Permits Issued
 - Increase of 6.8% in 2025

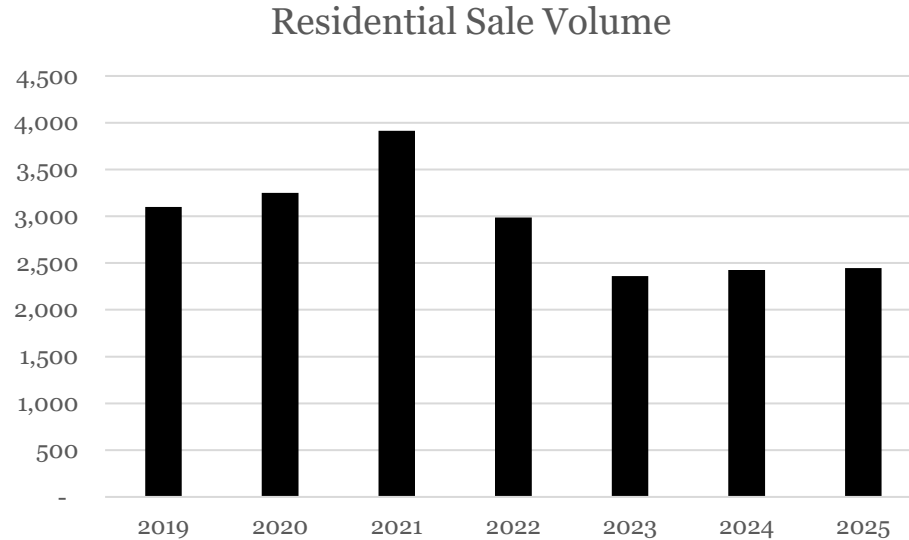


Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

MARIN COUNTY REAL ESTATE SALES

REAL ESTATE MARKET CONDITIONS

Residential Sales

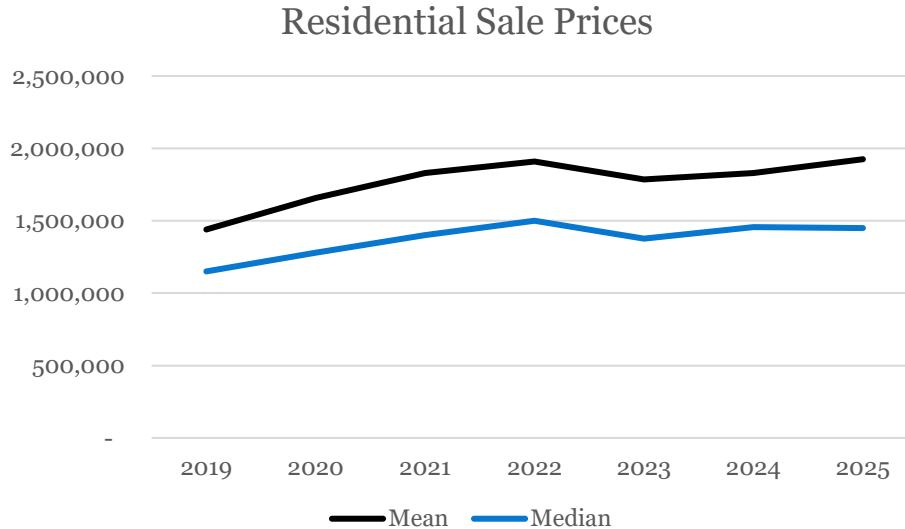


Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

MARIN COUNTY REAL ESTATE SALES

REAL ESTATE MARKET CONDITIONS

Residential Sales

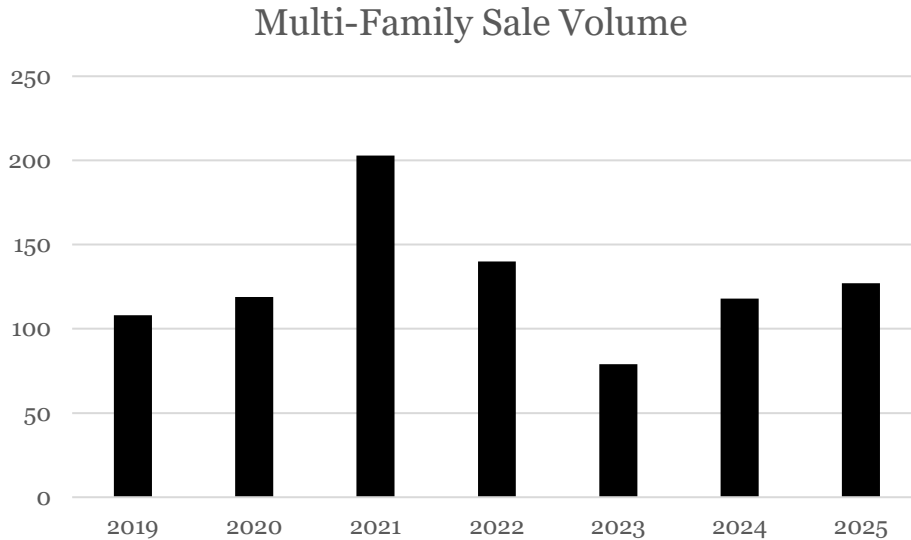


Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

MARIN COUNTY REAL ESTATE SALES

REAL ESTATE MARKET CONDITIONS

Multi-Family Sales



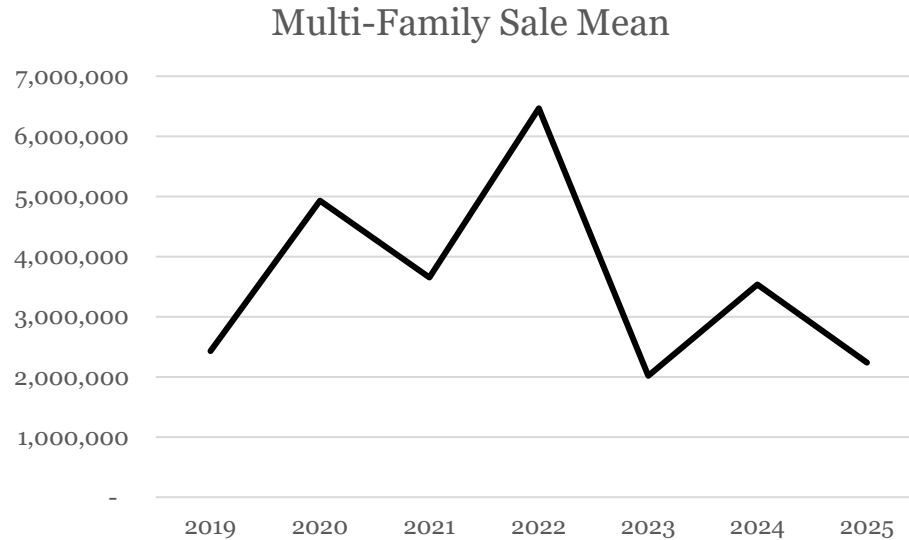
Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov



MARIN COUNTY REAL ESTATE SALES

REAL ESTATE MARKET CONDITIONS

Multi-Family Sales

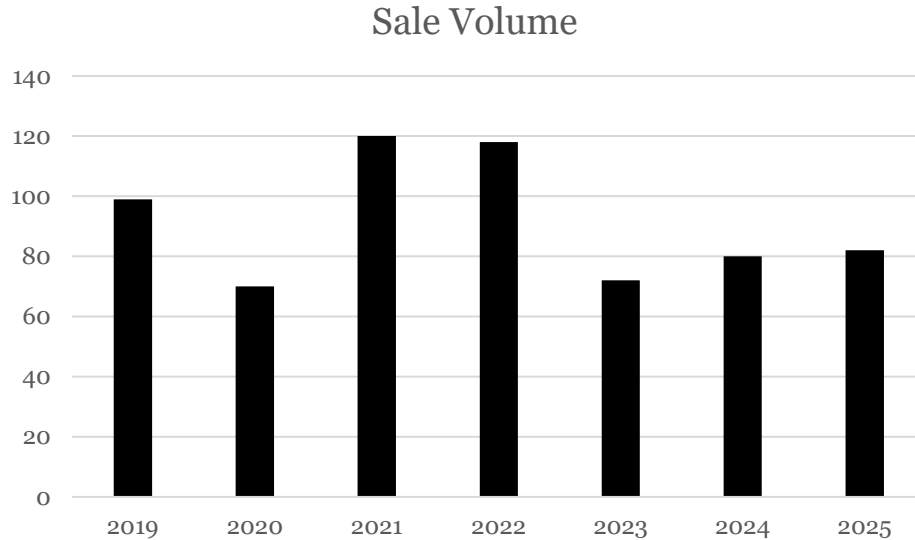


Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

MARIN COUNTY REAL ESTATE SALES

REAL ESTATE MARKET CONDITIONS

Commerical/Industrial/Rural Sales

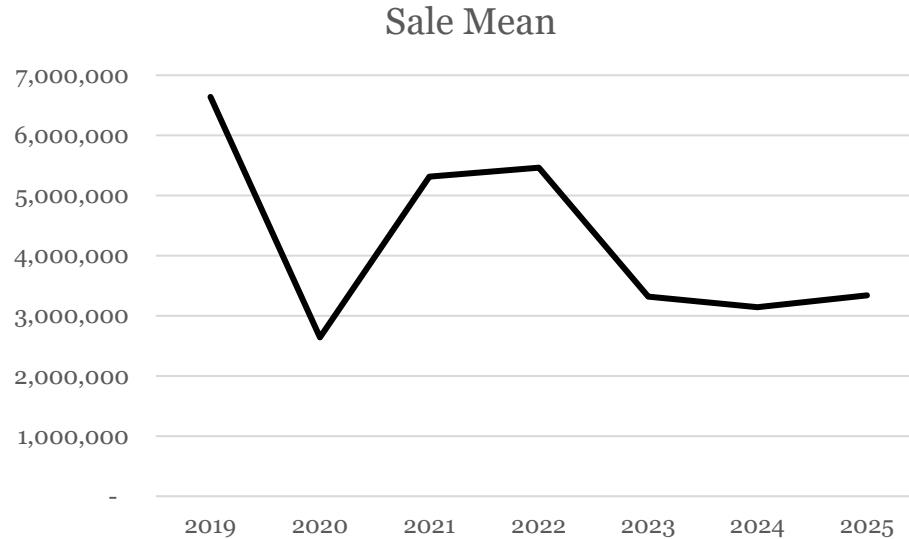


Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

MARIN COUNTY REAL ESTATE SALES

REAL ESTATE MARKET CONDITIONS

Commerical/Industrial/Rural Sales



Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

COMMERCIAL PROPERTIES - RETAIL

REAL ESTATE MARKET CONDITIONS

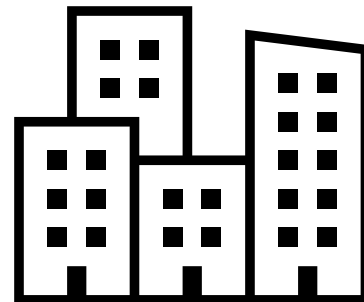
TOTAL EXISTING RETAIL VACANCY ESTIMATES

FOURTH QUARTER, 2025

MARIN COUNTY



	Total Base Vacancy (Sq.Ft.)	Direct Vacancy (Sq.Ft.)	Direct Vacancy (%)	Sublease Vacancy (Sq.Ft.)	Sublease Vacancy (%)	Total Vacancy (Sq.Ft.)	Total Vacancy (%)	Building Planned (Sq.Ft.)
SAUSALITO	768,188	34,039	4.4%	850	0.1%	34,889	4.5%	0
MILL VALLEY	1,332,943	30,706	2.3%	25,598	1.9%	56,304	4.2%	0
BELVEDERE-TIBURON	352,271	15,537	4.4%	1,800	0.5%	17,337	4.9%	0
CORTE MADERA	1,259,400	26,185	2.1%	0	0.0%	26,185	2.1%	0
LARKSPUR - GREENBRAE	874,733	51,487	5.9%	0	0.0%	51,487	5.9%	0
SAN ANSELMO-FAIRFAX	777,325	14,071	1.8%	0	0.0%	14,071	1.8%	0
SAN RAFAEL	1,232,083	67,113	5.4%	0	0.0%	67,113	5.4%	0
NOVATO	2,494,498	96,905	3.9%	0	0.0%	96,905	3.9%	0
TOTAL	9,091,441	336,043	3.7%	28,248	0.3%	364,291	4.0%	0



Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

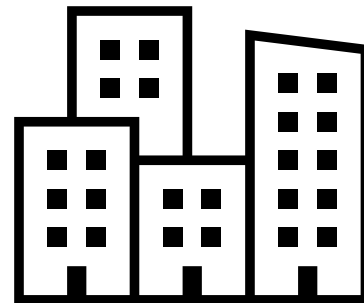
COMMERCIAL PROPERTIES - OFFICE

REAL ESTATE MARKET CONDITIONS

TOTAL EXISTING OFFICE VACANCY ESTIMATES REVISED FOURTH QUARTER, 2025 MARIN COUNTY



Cities	Total Base (Sq.Ft.)	Direct Vacancy (Sq.Ft.)	Direct Vacancy (%)	Sublease Vacancy (Sq.Ft.)	Sublease Vacancy (%)	Total Vacancy (Sq.Ft.)	Total Vacancy (%)	Building Planned (Sq.Ft.)
SAUSALITO	576,196	79,438	13.8%	13,743	2.4%	93,181	16.2%	0
TIBURON	31,993	4,069	12.7%	0	0.0%	4,069	12.7%	0
MILL VALLEY	375,272	70,522	18.8%	11,697	3.1%	82,219	21.9%	0
CORTE MADERA	434,187	43,181	9.9%	2,974	0.7%	46,155	10.6%	0
LARKSPUR- GREENBRAE	766,640	102,332	13.3%	15,796	2.1%	118,128	15.4%	0
SAN RAFAEL	3,061,462	624,209	20.4%	11,404	0.4%	635,613	20.8%	0
NOVATO	1,770,050	512,034	28.9%	9,897	0.6%	521,931	29.5%	0
TOTAL	7,015,800	1,435,785	20.5%	65,511	0.9%	1,501,296	21.4%	0



Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

APPEALS

INFORMATION

- Number of appeals filed remains high for 4th consecutive year
- Value at Risk due to Appeals is approximately \$4 billion or about 4% of the total assessment roll
- Potential impact is multi-year revisions to values
- Impacted sectors include Office Buildings and Multi-Residential Properties



Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

APPEALS

STATS

Active Appeals by Property Type

Property Type	2025	2026
Residential	443	285
Commercial	632	673
Business/Personal Property	183	273
Other	103	133
Total	1,361	1,364



Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

SERENITY AT LARKSPUR

GOVERNMENT REAL ESTATE PROJECTS

- Formerly privately owned apartment complex
- City of Larkspur joined JPA in 2019
- Purchased by JPA in 2020
 - Removed approximately 3 million/year in property taxes
- City of Larkspur withdrew from JPA in 2025
- Property sold to private owner 3/25/2026



Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

PROP 13 INFLATION FACTOR

INFORMATION

- Under Proposition 13, assessed values increase by California CPI with a cap of 2% maximum
- The 2026 Prop 13 factor is set at 2%. It came in at 3.307% to end the year.
- As of last reporting, the CCPI numbers affecting the next roll year (2027) show an increase of 1.27%, with 8 months to go



Assessor – Recorder – County Clerk
MCOE Property Tax Forum
May 5, 2026
ARCC.MarinCounty.gov

QUESTIONS ?

May 5, 2026



Photo Credit: Jeff Wong



Assessor – Recorder – County Clerk
415 473 7215
Assessor@MarinCounty.gov
ARCC.MarinCounty.gov