

Administration. The State Constitution provides that the Assessor shall assess the property in the city for its full cash value. This is not being done in Oakland. I am citing below certain instances showing the sale price of property sold in Oakland during the past year and the valuation which is on the books of the City Assessor.

An "L" shaped lot fronting on 14th and Webster Streets was recently sold at a price of \$225,000. The assessment on this property is only \$70,600, less than one-third of its sale value.

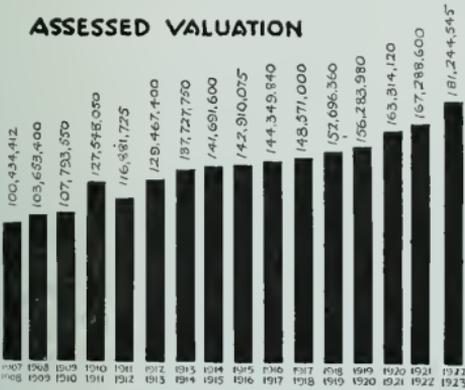
Property on 15th Street condemned by the city for the 15th Street opening was valued in the condemnation case by witnesses for both the property owners and the city as follows: 36.75 feet on Franklin Street to be condemned, valued at from \$2000 to \$2500 per front foot, and for which the city paid in all \$87,600. This was carried on the assessment rolls as \$1000 per foot, less than one-half its actual value.

39.75 feet on Harrison Street valued at from \$400 to \$600 per foot was assessed at \$120 per foot. 29.75 feet on Webster Street, valued at from \$600 to \$1100 per foot, assessed at \$250 per foot.

The Stone property, which I have mentioned above, with a value of more than \$1000 per acre, is carried by the Assessor at \$50.00 per acre.

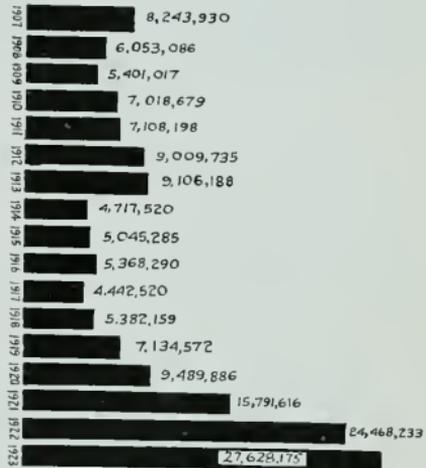
The Owl Drug property, with a frontage of sixty feet on Washington Street and seventy-five feet on 14th Street, was recently sold at a price of \$425,000. It is assessed at \$117,600.

**ASSESSED VALUATION**



Comparative Chart of Assessed Valuations 1907-1923.

its assessments. Nearly every announcement of a realty sale reflects the same condition. I could cite many other instances similar to those given above, but they serve to show the condition as it exists and have been chosen at random.



Oakland Building Permits by Years.

The Spring properties on the western waterfront were valued by the Railroad Commission at \$12,500 per acre, and two years ago was assessed by the City Assessor at \$2500 per acre. This year the assessment on the same property was reduced by him to \$300 per acre, and raised by this Council, sitting as a Board of Equalization, to the present assessment.

Every street opening case requiring condemnation shows the same discrepancy between the value of the property and