



Culver City

Transfer Tax Scenarios

Based on the Full Value Sales of Calendar Year 2019

Portion of Property Sale Price subject to Tax Rate	Scenario 1: Limited Rates	Scenario 2: Moderate Rates	Scenario 3: Robust Rates
Less Than \$750,000	0.65% Estimated Annual Tax Raised: \$1,991,419	1.0% Estimated Annual Tax Raised: \$3,063,722	1.0% Estimated Annual Tax Raised: \$3,063,722
\$750,000 to \$1,499,999	1.0% Estimated Annual Tax Raised: \$1,628,817	1.25% Estimated Annual Tax Raised: \$2,036,021	1.5% Estimated Annual Tax Raised: \$2,443,225
\$1,500,000 to \$2,499,999	1.25% Estimated Annual Tax Raised: \$774,007	1.75% Estimated Annual Tax Raised: \$1,083,610	2.0% Estimated Annual Tax Raised: \$1,238,412
\$2.5 million to \$4,999,999	1.5% Estimated Annual Tax Raised: \$708,053	2.5% Estimated Annual Tax Raised: \$1,180,088	3.0% Estimated Annual Tax Raised: \$1,416,106
\$5 million to \$24,999,999	2.5% Estimated Annual Tax Raised: \$3,362,625	3.25% Estimated Annual Tax Raised: \$4,371,413	4.0% Estimated Annual Tax Raised: \$5,380,200
\$25 million and above	3.0% Estimated Annual Tax Raised: \$3,638,490	4.0% Estimated Annual Tax Raised: \$4,851,320	5.0% Estimated Annual Tax Raised: \$6,064,150
Totals	\$12,103,412	\$16,586,174	\$19,605,815

Estimated Annual Tax amounts above are based on actual sales in Culver City in calendar year 2019. Due to COVID-19, annual tax raised amounts could be considerably less in the coming years for both single family and commercial parcels.

The transfer of the Brotman Medical Center in 2019 contributed \$3.1 million to Scenario 1, \$4.1 million to Scenario 2, and \$5.2 million to Scenario 3. A sale of that magnitude is not typical and should not be expected in all future years.



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Transfer Tax Scenario
2019 Sales Price Summary and Statistics

2019 Sales Price	Sales Count	Percentile Ranking of Top Sales Price in Each Tier	Sales Price Total
Less Than \$750,000	149	33.40 th	\$82,872,500
\$750,000 to \$1,499,999	177	73.00 rd	\$204,881,500
\$1,500,000 to \$2,499,999	85	92.10 th	\$153,420,500
\$2.5 million to \$4,999,999	21	97.00 th	\$63,008,500
\$5 million to \$24,999,999	11	99.10 th	\$108,700,000
\$25 million and above	4	99.10 th to 100 th	\$221,283,000
Totals	447		\$834,166,000

Culver City 2019 Sales	Use Code Category
205	Detached Single Family Residential
184	Condo/Condo Conversion
24	Multifamily Residential
20	Commercial
10	Industrial
2	Vacant
1	Government
1	Institutional
447	Total

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