**CITY OF ALBANY**
**CITY ATTORNEY'S IMPARTIAL ANALYSIS OF MEASURE "S"**
**ADJUSTING THE CITY'S REAL PROPERTY TRANSFER TAX RATE**

Pursuant to City Measure "CC", approved by Albany voters in 2020, the City currently imposes a real property transfer tax at an across-the-board rate of 1.5% of the purchase price/value of the real property interest transferred. The real property transfer tax is a general tax. Revenues are deposited into the General Fund and may be spent for any City expense like street and park maintenance, recreation, public safety, and environmental programs.

Measure "S" was placed on the ballot by the Albany City Council on July 20, 2026 and, if approved by a majority of Albany voters (50%+1), will adjust the real property transfer tax from an across-the-board 1.5% rate to the following five-tiered rate structure, depending upon the purchase price/value transferred:

- 1.0% of the purchase price/value transferred, where the purchase price/value transferred is below the 25th percentile of transactions during the 12 months preceding September 1 of the preceding year, as recorded by the Alameda County Assessor, rounded to the nearest $100,000 increment;

- 1.5% of the purchase price/value transferred, where it is at the 25th percentile but below the 50th percentile of transactions during the same 12 months, rounded to the nearest $100,000 increment;

- 2.0% of the purchase price/value transferred, where it is at the 50th percentile but below the 75th percentile of transactions during the same 12 months, rounded to the nearest $100,000 increment;

- 2.5% of the purchase price/value transferred, where it is at the 75th percentile but below the 90th percentile of transactions during the same 12 months, rounded to the nearest $100,000 increment;

- 3.0% of the purchase price/value transferred, where it is at or above the 90th percentile of transactions during the same 12 months, rounded to the nearest $100,000 increment.

This rate adjustment is estimated to generate an additional $1,000,000 annually. The new rates would become effective on January 1, 2027 and remain in effect until repealed by voters at a subsequent election. The purposes for this tax would not change. The tax would remain a general tax which may fund any valid City purpose, like those identified above.

Measure "S" does not change the current administration of the tax. The real property transfer tax generally applies to transactions involving the sale and purchase of real property. Certain transactions are exempted from the tax. For example, no tax is assessed where a new deed is recorded to correct an existing deed or when the purpose of the transfer is to divide community property.

A “yes” vote on Measure “S” will approve the real property transfer tax rate adjustment.

A “no” vote on Measure “S” will not approve the real property transfer tax rate adjustment.

**The above statement is an impartial analysis of Measure “S”. If you desire a copy of the Measure, please call the Office of the City Clerk at (510) 528-5710 and a copy will be mailed at no cost to you.**

/s/ Malathy Subramanian
City Attorney