

# 2011-2012 Assessor's Annual Report

Office of the County Assessor • *Lawrence E. Stone, Assessor*



To visit us on-line go to: [www.sccassessor.org](http://www.sccassessor.org)

James Abe Bien Abordo Hazel Acedillo Shalini Agrawal Linda Aguilar Janet Allieu Gene Almerido Annabelle Alquiza Oscar Amaya Medel Angel Norman Arias Rhonda Armstrong Sang Au Tuan Au Anita tolino Michael Bautista Bart Beckner David Bethel Neeraj on Gloria Brown Linda Brown Stephen Buckley Charmaine da Cantrell Jacquelyn Cantu Celerina Celeste Jocelyn Champlin Choe Michelle Chou Theresa Cisneros Dick Cloyd Pauline Lisa Cortez Diane Cox Francisco Diaz Huong Dinh Deborah



Badger Patty Barber Vanessa Barkin Jeff Barlow Cynthia Bar-Bhardwaj Kimberly Blackfield Laynette Blackfield Jon Bredes-Cabuag Simon Calaunan Carol Callahan Carlos Cansino Bren-Vinal Chand Deborah Chavez Roland Child Bordon Chin Jae Coleman Dan Collins Craig Cooper Sean Cooper Kent Corey Dini James DiTomaso Sally Duke James Duong Thy Duong

Tony Duong Gary Duryea son Barry Eng Fe Escalante Richelle Feldan-Cayol Aaron erGeemin Fong Gemma Foster Fuentes Lorna Gabon Nora Garcia Joseph Garcia David



Bruce Glenday linda Gonzales zalez Teresa Paula Greenwell Ashok Gupta Vir-Ginny Hamley

mann Cara Heaney Julius Ho Pam Hopkins Christopher Hughes Ngoc Huynh Tri Huynh Michael Kennedy Darrell Kettner Carlo Kinderlehrer David King Karen Kong Sue-ee Lai Peter Lan Jack Kathleen LeGrande Richard Leslie Jen Santos Eileen Lin Lombard Fraser Louie Kari Luu-Nguyen John Maag Joseph Manuel Mandapat Tess Manesis Eric Matsuda Cheryl McCloskey Rita Medina Richard Mendoza Theresa Montenegro Gregory Dayle Murphy Susan Murphy Nguyen Carlito Non Robert Nor-O'Neill Arika Owens Edward Pea Sylvia Pedraza Jyoti



Xuan Pham Phu Pratt Grace Quilty Martin Reinders Carol Rivas Delia Rodriguez Renee Romeo Rodriguez

Rodriguez ZinniaRodriguez Manuela Rosalez Debra Ross Rebecca Ross Mohit Sabherwa Michael Salisbury Iiz Samaro Tony Sanchez Ford Sandberg Patti Santillanez Maria Sarabia Selu Sataraka Juan Schiappacasse Laura Scott Alfredo Semene Naren Shah David Shank Marian Shank Mai Shearer Winston Shiah Tommy Shing Helen Silva John Sleeman Mary Solseng David Song Cheryl Soriano Casey Spang Kim-berly Starrett Marian Stewart Lawrence Stone Steven Suehiro Marianne Suriaga Christine Swensen Kim Tang Kevin Tanner Cristina Thomas Raphael Thomas Tara Thomas Patrick Tisdale Jeanette Tonini Cristina Torio Chuong Tran Heather Tran Khanh Tran Natalie Tran Nicole Tran Maria Trinidad Pamela Umeda Peter Van Der Pas Susan Vasconcelos Jackie Ventimiglia Susie Vigilante Kristina Vinson Susie Wang David Wierzba Brina Williams Clyde Wong Lisa Wong Andy Wu Richard Xavier Lilia Yalong Darleen Yamaki Roger Yamat Vanessa Yang Will Young Michelle Zaffa Eric Zamudio Gumersindo Zavala Lucia Zhao

## Table of Contents

Message from the Assessor .....1

Factors Causing Change to the Assessment Roll .....3

Largest Taxpayers/How Tax Bills are Calculated & Allocated .....5

Assessment Roll .....6

Supplemental Assessments .....8

Assessment Information by City .....9

Summary of Bay Area Counties Roll Comparison .....12

Exemptions .....13

Temporary Declines in Value (Proposition 8) .....14

Proposition 13 .....16

Department Overview .....18

Assessment Information by Property Type .....20

Changes in Ownership/New Construction by City/Property Type ....22

Major New Construction/Changes in Ownership .....23

Assessed Value by City/School District/Property Type .....24

Assessment Appeals .....28

Performance Counts .....30

Frequently Asked Questions/Directions to Office ..... 32

Explanation of Terms .....33

Soman Easaw Sandra Emer-Rey Eugenio Maya Ewing Feldman Richard Fish-James Fredrickson Marie Galvez Madan Ganti Gabriel Ginsborg Frank Giordano Vipin Goel Flor-Manuela Gon-Gonzalez Jared Gregory ginia Hale Murray Hart-



Hollis Holladay Stella Hong Chiachi Hung Jenny Huynh Kang Curt Kendall Leslie Kimpo Joey Kimpo Robert Klein Bowman Kong Melissa Lee Young Lee Kristen Leglu Leong Annie Leung Matthew Steve Lin David Liu Brian Luescher Melody Luong Trinh Machado Robert Madalena Amy Martinez Tracy Martinez Lyn McLain Karen McPherson George Miller Tiffany Ming Monteverde Matthew Moore Julie Nathan Trong-Quyen man Josie Olivarez Brian Palacio Lydia Paquiz Imelda Pendse Stephanie Perez Phan Janene John Recchio Shannon Rice Rivas Lisette Rodriguez Rosalie



Rodriguez ZinniaRodriguez Manuela Rosalez Debra Ross Rebecca Ross Mohit Sabherwa Michael Salisbury Iiz Samaro Tony Sanchez Ford Sandberg Patti Santillanez Maria Sarabia Selu Sataraka Juan Schiappacasse Laura Scott Alfredo Semene Naren Shah David Shank Marian Shank Mai Shearer Winston Shiah Tommy Shing Helen Silva John Sleeman Mary Solseng David Song Cheryl Soriano Casey Spang Kim-berly Starrett Marian Stewart Lawrence Stone Steven Suehiro Marianne Suriaga Christine Swensen Kim Tang Kevin Tanner Cristina Thomas Raphael Thomas Tara Thomas Patrick Tisdale Jeanette Tonini Cristina Torio Chuong Tran Heather Tran Khanh Tran Natalie Tran Nicole Tran Maria Trinidad Pamela Umeda Peter Van Der Pas Susan Vasconcelos Jackie Ventimiglia Susie Vigilante Kristina Vinson Susie Wang David Wierzba Brina Williams Clyde Wong Lisa Wong Andy Wu Richard Xavier Lilia Yalong Darleen Yamaki Roger Yamat Vanessa Yang Will Young Michelle Zaffa Eric Zamudio Gumersindo Zavala Lucia Zhao

Above are all the permanent employees that contributed to the closing of the 2011-2012 Assessment Roll. The pictured employees are, clockwise Marty Reinders, Diane Cox, Winston Shiah, Maria Trinidad and Jared Gregory

# Message from the Assessor

## Lawrence E. Stone



**H**as the Silicon Valley economy hit bottom? That is the fundamental question on everyone's mind. While the Assessor's 2011 Annual Report does not directly answer the question, it does provide critical insights into the economic performance of Santa Clara County's real estate market.

The Annual Report offers detailed statistics, summary charts, and narrative information about the 2011 assessment roll as of the lien (valuation) date, January 1, 2011. The report has become a vital resource for public finance officials, corporate, government, business and community leaders who are interested not only in where we've been, but also where the County is heading.

In 2011, the Assessment Roll for Santa Clara County increased slightly from \$296 billion to \$299 billion, a 0.88 percent increase. Compared to the last three years, this very small increase in property assessments provides encouraging news, and hopefully signifies the beginning of a positive trend out of the depths of the Great Recession. However, when the current state of the local economy is considered in the context of recent history, it is the third worst growth on record in my 16 year tenure as County Assessor.

The report provides not only information about the 2011 assessment roll, but also juxtaposes the data historically and geographically. It also describes the impact of the County's budget crisis on the Assessor's ability to provide timely customer service to property owners.

Information in the annual report details the annual assessment roll, including information about all locally assessed

property, both secured and unsecured. The statistical data also distinguishes between business personal property and real property as well as exemptions. Comprehensive value information is provided by property type, city and school district.

General information regarding assessment appeal trends, department performance indicators and outcomes is also included. Assessments of public utilities are the responsibility of the California State Board of Equalization (BOE), and are not included.

### Role of the County Assessor's Office

The Assessor's Office is responsible for annually determining the assessed value of all real and business personal property in Santa Clara County. The assessment roll, which includes 518,614 assessable roll units, is the basis upon which property taxes are levied. Property taxes provide an essential source of revenue to support basic public services provided by schools and local governments. These public institutions form the foundation of our region's quality of life.

### Factors Contributing to Assessment Growth and Decline

The annual growth in the assessment roll is a combination of a number of factors including changes in ownership, reductions when market values fall below the assessed values (Proposition 8), new construction and the California Consumer Price Index (CPI). It also includes the value of assessable business personal property, including machinery, equipment, computers and fixtures, in addition to the application of institutional exemptions not reimbursed by the State.

## Current Year Roll Growth\*

### 2011-2012 Valuation Changes

Assessment Roll Value Change:	2011-2012	2010-2011	Dollar Change	% Change
Local roll before exemptions	\$315.43	\$311.27	4.15	1.33%
Less: Nonreimbursable exemptions	(16.33)	(14.80)	1.53	10.34%
<b>NET LOCAL ROLL VALUE</b>	<b>\$299.10</b>	<b>\$296.47</b>	<b>2.62</b>	<b>0.88%</b>

Note: Minor discrepancies may occur due to rounding calculations. Percentages based on non-rounded values.

\* Exclusive of Public Utility Valuations. Values in Billions

Changes in ownership and new construction are two major contributors to growth in the assessment roll. Current trends in the real estate markets indicate that Silicon Valley's economy has finally hit bottom, and is showing meager signs of improvement. When a change in ownership or new construction occurs, the real property is assessed at fair market value. The newly established value is referred to as the "base year value."

The change in assessed value of individual properties reflects the difference between the prior assessed value and the new market value resulting from the change in ownership or new construction. For the first time in three years, the growth in assessed value attributed to changes in ownership increased by 28 percent to \$3.57 billion. In 2010 and 2009 it declined 49 and 55 percent respectfully.

Growth resulting from new construction also recorded a small improvement over historic lows in 2010. While the number of newly constructed properties declined 14 percent, the assessed value per building permit soared 50 percent, suggesting renewed confidence in Silicon Valley's economic future.

Proposition 13 limits the annual increase of a property's assessed value to no more than two percent, or the California Consumer Price Index (CPI), whichever is lower. This year the CPI was 0.753 percent. Only seven times since the voters approved Proposition 13 in 1978, has the CPI been less than two percent. Last year, the CPI was negative for the first time in more than thirty years.

When the market value of properties declines below the previously established assessed value as of January 1 each year (lien date), the Assessor must reduce the assessed value to reflect the lower market value in accordance with the provisions of Proposition 8. This year, we proactively reduced the assessment on 124,000 properties for a total reduction of \$26 billion. One quarter of all single family residential properties and half of all condominiums are currently assessed below their purchase price (commonly referred to as Factored Base Year Value).

The number of commercial and industrial properties receiving a temporary reduction jumped 41 percent, to \$6 billion. Proposition 8 also requires the Assessor to "restore" the assessed value for properties previously reduced when the real estate market improves. In certain select residential markets,

there has been an increase in market based transactions and instances of multiple offers and sales above the asking price. Responding to these improvements, the assessed values of 45,773 properties were partially restored.

Another indicator that the worst may be over was the increase in the assessed value of business personal property, including machinery, equipment, computers and fixtures owned by county businesses, increased by 2.54 percent to \$29.6 billion in sharp contrast to last year's 8 percent decline. Both of these factors confirm that local companies are investing and expanding, indicating increased confidence in Silicon Valley's future.

### **Geographic Disparities**

While the County assessment roll increased, there were major geographic differences. Cities including Los Altos Hills and Los Altos experienced solid growth at 3.81 percent and 3.59 percent, while Milpitas was negative at -3.48 percent.

In the County's 13 high school and unified school districts, six posted assessment roll growth slightly less than the County's 0.88 percent. Ten districts were between -0.74 and 1.65 percent. Only Milpitas was significantly lower at -3.48 percent while Mountain View-Los Altos School District posted strong roll growth at 3.29 percent. With a -0.7 percent decline in growth, East Side Union High School District, with one-third of all residential parcels, accounted for 48 percent of all home foreclosures.

The data for the commercial and industrial property sector was also mixed. Half of the County's 10 redevelopment agencies (RDA) experienced increases, while the remaining were flat or negative. However, that is an improvement over last year when nearly all RDA's were negative. The San Jose RDA declined -1.84 percent and remains nearly \$1 billion below the peak in 2003.

### **Challenges and Accomplishments**

Like governmental agencies throughout the state and nation, the Assessor's Office has faced an unprecedented increase in work load with diminishing resources. Budget cuts over several years have accounted for a reduction of 49 positions. My office has two percent fewer employees than when I was elected in 1995, while the assessment roll has nearly tripled. In addition, scores of our most experienced employees have

# Factors Causing Change to the 2011-2012 Assessment Roll

(in billions)

	Dollar Change	% of Change		Dollar Change	% of Change
Temporary declines in value+	\$-2.16	48.11%	Change in ownership**	\$3.57	50.21%
Exemptions	-1.53	34.08%	CPI inflation factor (0.753%)	1.58	22.22%
Corrections/Board/Other	-0.80	17.82%	New construction**	1.23	24.93%
<b>Subtotal, declines in values</b>	<b>-\$4.49</b>	<b>100.00%</b>	Business Personal Property	0.73	10.27%
			<b>Subtotal, increases in value</b>	<b>\$7.11</b>	<b>100.00%</b>

## Grand Total of Changes to Assessment Roll \$2.62

\*\* Net of CPI annual increase

+ Reflects those properties that did not establish a new base year value.

Note: A limited portion of new construction is reflected in the change in ownership figures.

retired, often the unanticipated consequences of cuts in pensions and other benefits. Rather than reduce office hours, diminish the quality of our appraisals and audits or slash public service, we have leveraged the advantages of a more tech savvy workforce. I have challenged the dedicated professionals in the Assessor's Office to address these unprecedented challenges with ingenuity and innovation. Once again, Assessor's staff excelled beyond expectations. They are some of the most talented, ethical and hard working assessment professionals in California.

Despite tremendous efforts by staff the cumulative impact of this smaller and less experienced workforce, combined with unprecedented increase in workload, has had a serious impact on performance. Last year, we completed 96.6 percent of all real property assessments. This year, total performance dropped to 94.5 percent. Just a few years ago, performance exceeded 99 percent. As a result we are starting the 2011-12 assessment year with a backlog of 12,000 property assessments. Backlogs make it increasingly difficult to complete current assessment activities, thus contributing to an even greater backlog in subsequent years.

Complicating matters, our 30-year-old legacy computer system is so outdated that it is no longer supported by the manufacturer. While there is no "turn key" California compliant property tax system suitable for adaptation to Santa Clara County, we have made tremendous progress toward replacing our fragile legacy system with a new, comprehensive property tax system at a total cost when completed, of \$28 million. The source of funding for this new system is from the State Property Tax Administration Program (PTAP). No County general funds are involved. When completed, this new sys-

tem will be the best assessment system in California. Our office is also using this opportunity to dramatically overhaul the way we do business.

Despite the staffing and budget challenges and the worst economic climate since the Great Depression, I remain confident of our long-term ability to provide the highest quality service and level of productivity. The following are a few of our major accomplishments over the past year:

### Assessment Roll

- Completed the annual assessment roll by the July 1 deadline mandated by state law.
- Completed 94.5 percent of real property assessments.
- Completed 99.64 percent of business personal property assessments.
- Audited 99.50 percent of the 1,004 businesses scheduled for audit.
- Processed 100 percent of recorded deeds.
- Completed 100 percent of eligible exemptions.
- Processed 85,271 business accounts.
- Processed 76,941 title documents.
- Successfully defended assessed values before the assessment appeals board, retaining 90% percent of the "value at risk."
- Resolved a record 9,298 assessment appeals, a 58.6 percent increase over the previous year.

### Fiscal Management and Customer Service

- Returned \$122,658 of the Assessor's budget to the County General Fund.
- Assisted over 71,000 taxpayers who contacted the office, by telephone and over 13,500 taxpayers who visited the public service counter.

- Provided confidential online access to comparable sales for 370,000 residential property owners.
- Increased opportunities for the public to access information on-line instead of waiting in-line. In 2010, the Assessor's website had just over four million hits from 400,000 unique visitors.

### Business Assessments

- Processed 100 percent of all property statements filed by businesses and other entities using paperless processing, reducing both filing and retrieval time.
- Provided a summary of extended values to 655 companies enabling each company to project their property tax liability before the tax bill is received.
- Increased the number of businesses that electronically file business property statements by 178 percent in the past two years.
- Increased discovery of unrecorded changes of ownership by legal entities including corporate mergers and acquisitions that had previously escaped reassessment.

### Innovation, Technology and Professional Development

- The Information Systems Division completed 26 major projects upgrading systems and software, adding major enhancements to the interactivity and functionality of on-line applications, while managing the development and implementation of a new, multi-million dollar computer system.
- Continued an on-going commitment to a first class work environment by upgrading desktop computers, software, laptops, servers, and printers.
- Electronically imaged 156,887 documents consistent with the commitment to a paperless work environment.
- Completed 6,835 hours of professional training, including 3,467 hours of State Board of Equalization (BOE) training classes.

### Leadership and Legislative

- Continued to provide leadership together with the California Assessors' Association on critical State legislation and Board of Equalization rules and regulations.
- Despite the most difficult economy in more than a generation, employees have stepped up time and again to support community charitable organizations with donations and volunteer hours.

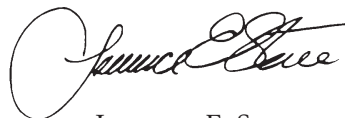
### Trends and Future Goals

The Assessor's Office continues to focus on developing and implementing creative and innovative solutions to improve efficiency and productivity while reducing costs. Some of the major challenges/opportunities include:

- Continue efforts to complete a multi-million dollar replacement of the 30-year-old legacy computer system with a modern, "state of the art" system that will efficiently meet both immediate and long-term needs.
- Overhaul the Assessor's on-line capability to better utilize recent innovations in technology.
- Budget entirely by service levels and achieve measurable, annual increases in productivity.
- Manage increasing workload with decreasing staff.

California's seemingly endless budget crisis creates serious financial challenges for local government. Labor contracts negotiated with several labor unions include mandated furlough days that will reduce the service provided to the public. Despite these challenges, the Assessor's Office will continue to focus on the quality, rather than the quantity of work. The impact will be increased backlogs and delay in accessing service. Rushing the valuation process not only jeopardizes the accuracy of property assessments, it ultimately results in a greater expenditure of time and resources in processing corrections. As County Assessor, I remain committed to the full implementation of a performance budgeting and management system that ties mission and goals directly to the budget, identifies, acknowledges and rewards superior performance, and focuses resources on continuous improvement initiatives based on quality, service, innovation and accountability.

The Assessor's Office employs a group of people that I believe are among the most talented and dedicated anywhere in government. It is our primary objective to treat all property owners and taxpayers with the highest degree of courtesy and professionalism. For over 16 years, it has been my honor to serve the taxpayers, property owners and public agencies in Santa Clara County. It is my privilege to continue managing an important county function that renders fair and accurate assessments and provides the highest level of public service.



Lawrence E. Stone  
Assessor

## Largest Taxpayers 2010-2011\*

	Taxpayer	Taxes Paid*	Taxpayer	Taxes Paid*	
1	Pacific Gas & Electric Co.	\$30,317,826	6	Westfield Malls	\$9,733,809
2	Cisco Technology Inc.	\$13,952,417	7	Silicon Valley CA I LLC	\$9,276,733
3	Blackhawk Development	\$12,688,544	8	Pacific Bell Telephone Co.	\$8,525,249
4	Apple Computer	\$11,149,079	9	Intel Corporation	\$7,824,148
5	The Irvine Company LLC	\$10,912,582	10	Yahoo, Inc.	\$6,899,819

\* Ten largest taxpayers on the 2010-2011 secured tax roll, includes local and state assessees

Source: Santa Clara County Tax Collector, July 2011

## How Tax Bills Are Calculated

After the Assessor determines the assessed value of all assessable property in Santa Clara County, the County Finance Agency calculates and issues tax bills for each property. Pursuant to Proposition 13, the maximum property tax rate is one percent of the property's net taxable value. In addition, the bill will include an amount necessary to make the annual payment on general obligation bonds or other bonded indebtedness imposed by public agencies and approved by the voters.

The property tax revenue collected by the County Tax Collector supports schools including local elementary, high school and community college districts and local government

agencies including cities, redevelopment agencies, the County, and special districts. The property tax revenue is divided among the public taxing agencies in Santa Clara County.

The accurate, consistent and fair valuation of property by the Assessor's Office every year creates the foundation that supports the delivery of essential public services provided by local governments. The County Assessor's Office does not calculate taxes, collect taxes or allocate tax revenues. For information regarding the collection and allocation of property taxes, please contact the Tax Collector at (408) 808-7900 or the Controller at (408) 299-5200 or [www.sccatax.org](http://www.sccatax.org).

## Santa Clara County Property Tax Revenue Allocation 2010-2011\*



**The County Assessor's Office does not calculate taxes, collect taxes or allocate tax revenues.**

\*Data provided by the Santa Clara County Controller's Office

# The Assessment Roll

The assessment roll is divided into the secured roll (property subject to a lien) and the unsecured roll (property on which property taxes are not a lien against the real estate where the property is situated, including improvements located on leased land).

Exemption values include homeowner exemptions (reimbursed by the state) and other exemptions for non-profit organizations, including churches, charitable institutions, colleges, hospitals and private schools (not state reimbursed).

Improvements (the value of buildings or structures situated on land) reflect values assessed by both the Real Property and Business Divisions. Pursuant to Proposition 13, once a base year value is established as a result of a change in ownership or new construction, the assessed

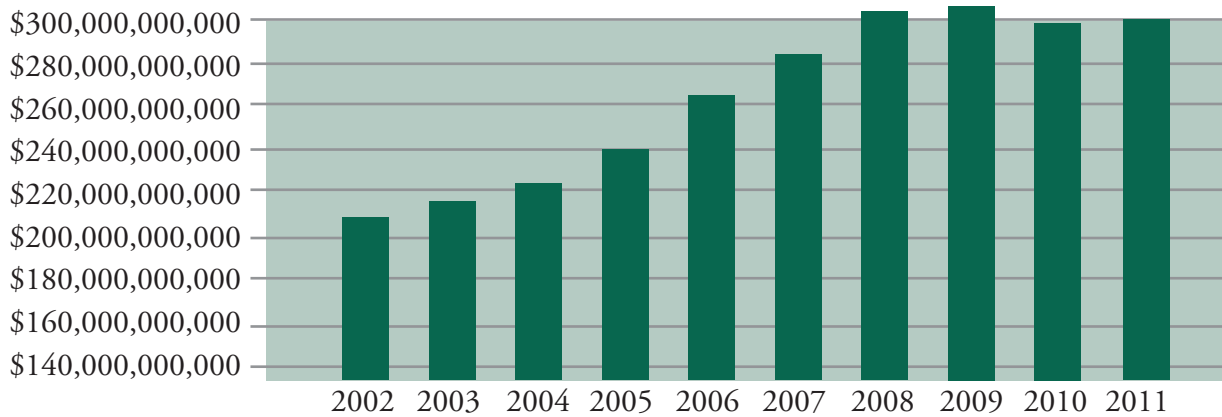
value of a property can increase by no more than 2 percent annually or the California Consumer Price Index (CPI), whichever is lower. Since the implementation of Proposition 13 in 1978, the CPI has been less than 2 percent seven times: in 1983, 1995, 1996, 1999, 2004, 2010 and 2011.

Since the passage of Proposition 13 in 1978, Santa Clara County's annual roll growth has ranged from more than 17 percent to -2.43 percent. This year, changes in property ownership and new construction added \$4.8 billion, a 30 percent increase over last year. In 2001, these two factors added nearly \$18 billion to the Roll. Similarly the Unsecured Assessment Roll, primarily, machinery and equipment, increased 5.6 percent in 2011. Last year it declined -8.0 percent. In 2001 it increased 30.5 percent.

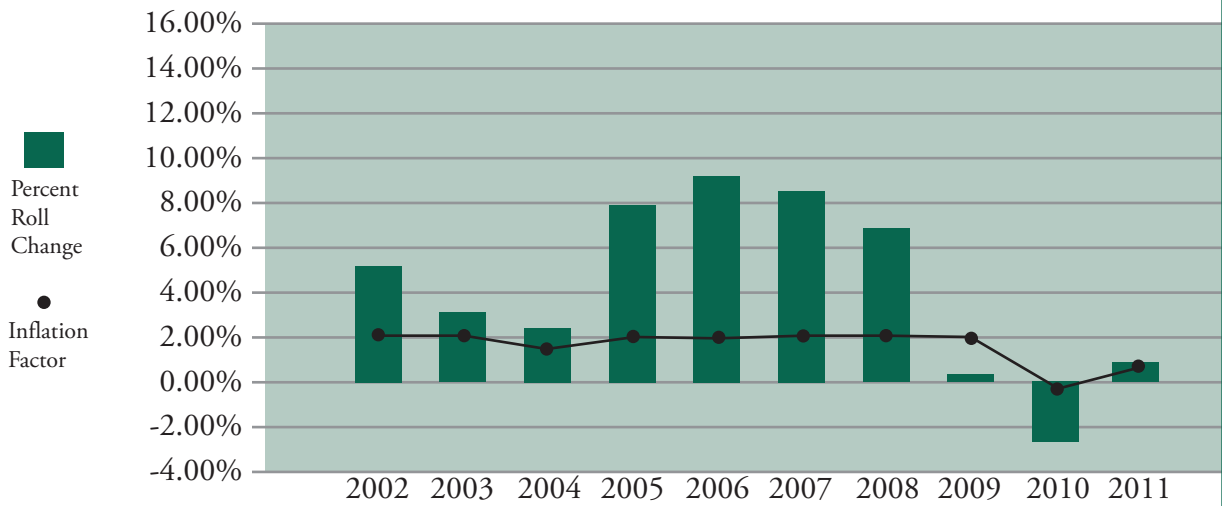
Assessment Roll Summary				
2011-2012 Assessment Roll Compared to 2010-2011 (Exclusive of Public Utility Valuations)				
	2011/2012	2010/2011	Difference	Change
Land	\$140,557,480,395	\$138,062,491,101	\$2,494,989,294	1.81%
Improvements (Real Property)	\$145,303,410,779	\$144,376,859,736	\$926,551,043	0.64%
Improvements (Business Div)	\$1,347,327,371	\$1,393,767,504	(\$46,440,133)	-3.33%
<b>Subtotal</b>	<b>\$287,208,218,545</b>	<b>\$283,833,118,341</b>	<b>\$3,375,100,204</b>	<b>1.19%</b>
Personal Property	\$3,632,712,249	\$4,095,360,753	(\$462,648,504)	-11.30%
Mobilehomes	\$501,027,730	\$551,626,936	(\$50,599,206)	-9.17%
<b>Subtotal</b>	<b>\$4,133,739,979</b>	<b>\$4,646,987,689</b>	<b>(\$513,247,710)</b>	<b>-11.04%</b>
<b>TOTAL Gross Secured</b>	<b>\$291,341,958,524</b>	<b>\$288,480,106,030</b>	<b>\$2,861,852,494</b>	<b>0.99%</b>
Less: Other Exemptions (sec)	(\$13,781,595,776)	(\$12,452,095,672)	(\$1,329,500,104)	10.68%
<b>NET SECURED</b>	<b>\$277,560,362,748</b>	<b>\$276,028,010,358</b>	<b>\$1,532,352,390</b>	<b>0.56%</b>
<b>TOTAL Gross Unsecured</b>	<b>\$24,084,852,442</b>	<b>\$22,794,092,049</b>	<b>\$1,290,760,393</b>	<b>5.66%</b>
Less: Other Exemptions (unsec)	(\$2,548,481,625)	(\$2,347,990,853)	(\$200,490,772)	8.54%
<b>NET UNSECURED</b>	<b>\$21,536,370,817</b>	<b>\$20,446,101,196</b>	<b>\$1,090,269,621</b>	<b>5.33%</b>
<b>TOTAL Local Roll</b>	<b>\$299,096,733,565</b>	<b>\$296,474,111,554</b>	<b>\$2,622,622,011</b>	<b>0.88%</b>
Homeowners' Exemptions	\$1,978,657,796	\$2,007,887,622	(\$29,229,826)	-1.46%



## Ten-Year Assessment Roll Summary



## Percentage Change Including Inflation Factor



## Ten-Year Assessment Roll Summary

### Santa Clara County History Summary

(Exclusive of public utility valuation and nonreimbursable exemptions)

Year	Net Local Roll	Change in Value	Percent Change	Inflation Factor*
2011-12	\$299,096,733,565	\$2,622,622,011	0.88%	0.75%
2010-11	\$296,474,111,554	(\$7,382,109,767)	-2.43%	-0.24%
2009-10	\$303,856,221,321	\$541,990,393	0.18%	2.00%
2008-09	\$303,314,230,928	\$19,801,311,453	6.98%	2.00%
2007-08	\$283,512,919,475	\$21,597,627,615	8.25%	2.00%
2006-07	\$261,915,291,860	\$21,773,313,717	9.07%	2.00%
2005-06	\$240,141,978,143	\$17,765,933,316	7.99%	2.00%
2004-05	\$222,376,044,827	\$4,856,902,557	2.23%	1.87%
2003-04	\$217,519,142,270	\$6,670,743,127	3.16%	2.00%
2002-03	\$210,848,399,143	\$11,022,579,515	5.52%	2.00%

\* Proposition 13 limits the inflation factor for property values to 2% per year or the California Consumer Price Index, whichever is lower.

# Supplemental Assessments

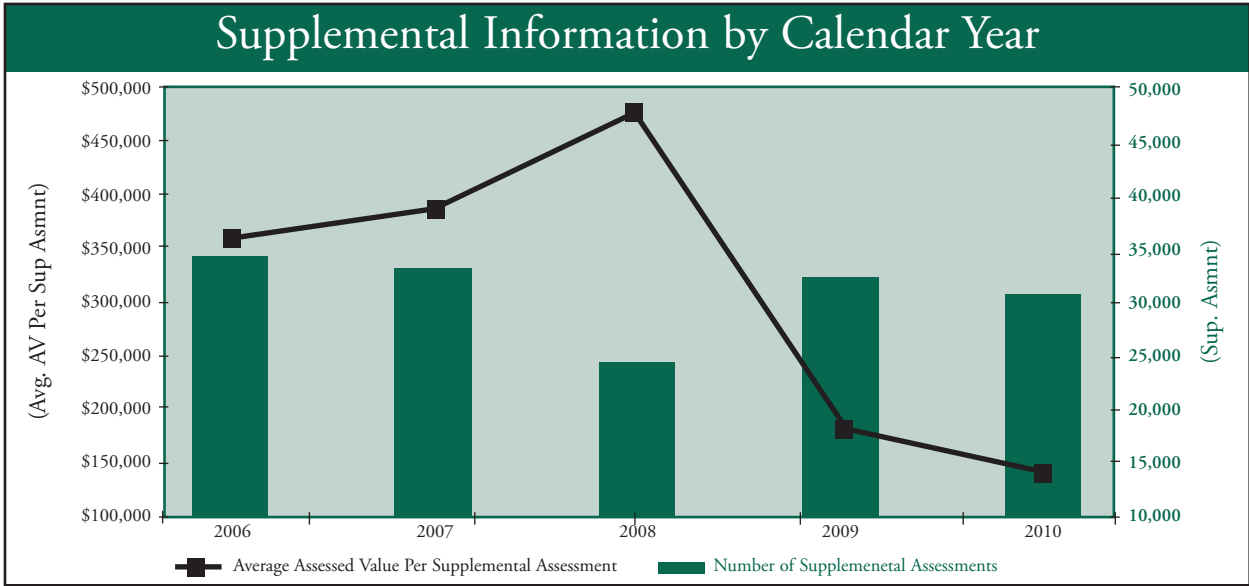
While the majority of the Annual Report provides detailed information about the Annual Assessment Roll, the Assessor's Office also produces a supplemental "roll" that generates significant revenue that is not included as part of the annual assessment roll. Last year, the assessed value of all supplemental assessments totaled \$4.1 billion, generating over \$40 million in property taxes. This is the lowest on record, and far below the \$14.5 billion in 2005.

Supplemental assessments are processed daily, unlike the annual assessment roll which is based upon the annual January 1 lien date. This data is a useful indica-

tor of more current trends in the real estate market.

For example, if you compare the assessed value of all supplemental assessments processed during the first six months of 2011 to the same period in 2010, the average assessed value per transaction increased 21 percent. However when June 2011 is compared to June 2008, the average assessed value per transaction declined -69 percent.

Below is a chart showing both the number of supplemental assessments processed and the cumulative average assessed value per transaction for each calendar year.



### What are Supplemental Assessments?

Admittedly complicated and confusing, Supplemental Assessments were created by Senate Bill 813 in 1983 to close what was perceived as loopholes and inequities in Proposition 13. Prior to the creation of supplemental assessments, changes in assessed value due to a change in ownership or completion of new construction would not result in higher taxes until the tax year (July 1 to June 30), following the lien date when the new values were placed on the assessment roll. In some instances, taxes on the new assessments would not be collected for up to 21 months. This resulted in serious differences in tax treatment for transactions that may have only been separated by one day. It also created substantial amount of new revenue for schools and local government.

Supplemental assessments are designed to identify changes in assessed value, either increases or decreases, that occur during the fiscal year such as changes in ownership and new construction. They are in addition (supplemental) to the traditional annual assessment and property tax bill. A tax bill is issued only on the added value, and is prorated for the remaining portion of the fiscal year. For the next fiscal year, the entire new assessed value of the real property is added to the regular assessment roll. The increase in value is taxed from the first of the month following the date of completion of new construction or the change in ownership. To better understand supplemental assessments or to calculate a supplemental assessment and the supplemental taxes for a property the Assessor's Office has an on-line, interactive tool at [www.sccassessor.org/ste](http://www.sccassessor.org/ste)

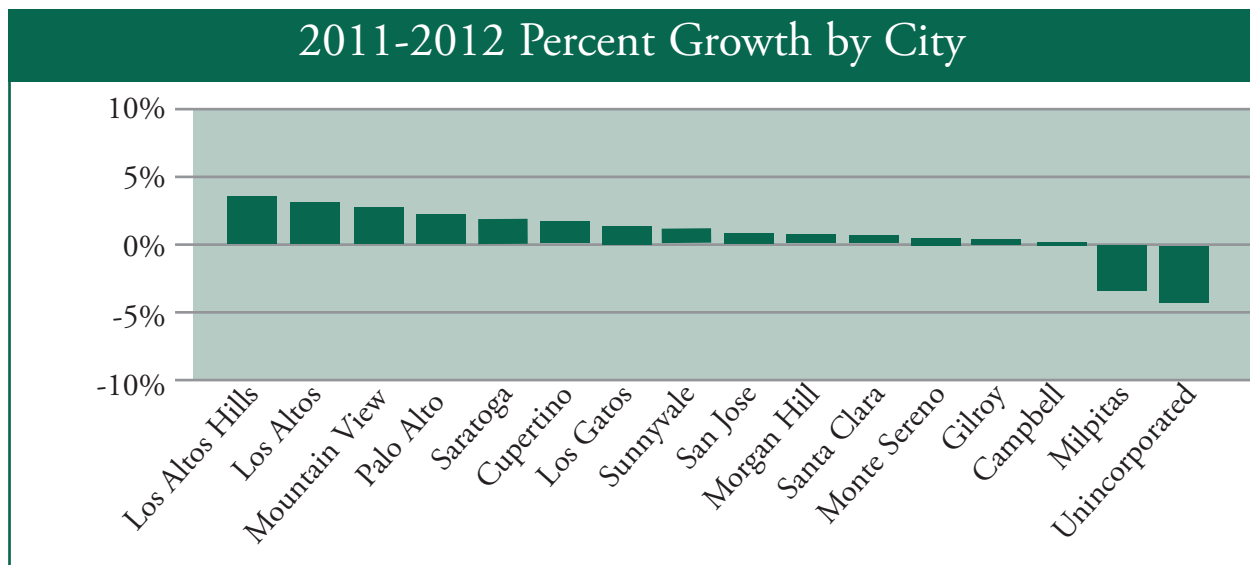
# Assessment Information by City

Assessment Roll Growth by City				
	Total* Roll 2011	Total* Roll 2010	Percent Growth**	Value Per Capita+
Campbell	\$6.34	\$6.33	0.14%	159.89
Cupertino	13.75	13.50	1.87%	234.01
Gilroy	5.76	5.72	0.19%	116.60
Los Altos	9.70	9.36	3.59%	332.41
Los Altos Hills	5.07	4.89	3.81%	635.90
Los Gatos	8.37	8.26	1.30%	282.24
Milpitas	11.50	11.91	-3.48%	170.39
Monte Sereno	1.47	1.47	0.39%	437.42
Morgan Hill	6.20	6.15	0.79%	161.89
Mountain View	16.28	15.76	3.29%	217.83
Palo Alto	22.54	22.01	2.39%	347.02
San Jose	119.72	118.72	0.85%	124.87
Santa Clara	23.83	23.70	0.53%	201.63
Saratoga	10.16	9.96	1.96%	336.44
Sunnyvale	25.93	25.62	1.21%	183.76
Unincorporated	12.48	13.08	-4.57%	145.65
TOTAL	\$299.10	\$296.47	0.88%	166.41

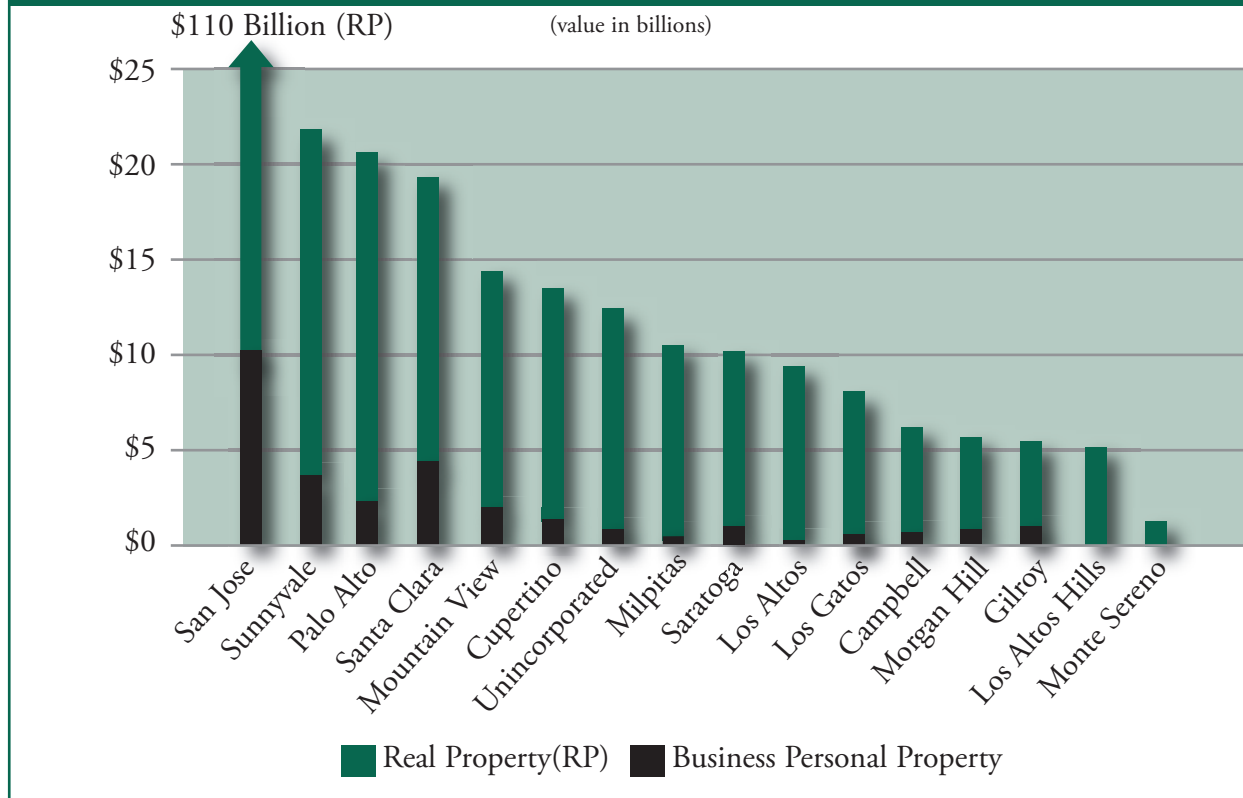
\* Net of nonreimbursable exemptions  
 \*\* Percentages and Totals based on non-rounded values  
 + California Department of Finance, County population est., January 2011

*Typical for Santa Clara County, there were major differences in assessment roll growth in different geographical areas.*

*Cities including Los Altos Hills and Los Alto experienced solid growth at 3.81 percent and 3.59 percent. In contrast other cities such as the unincorporated portions of the County and Milpitas were negative at -4.57 percent and -3.48 percent.*



## 2011-2012 Net Assessment Roll by City



## 2011-2012 Net Assessment Roll by City

(value in billions)

	Secured CITY	Secured RDA*	Unsecured CITY	Unsecured RDA*	Total Roll**	Percent of Roll+
Campbell	\$5.42	\$0.66	\$0.18	\$0.08	\$6.34	2.12%
Cupertino	13.05	0.17	0.51	0.02	13.75	4.60%
Gilroy	5.48	-	0.28	-	5.76	1.93%
Los Altos	9.61	-	0.09	-	9.70	3.24%
Los Altos Hills	5.07	-	0.01	-	5.07	1.70%
Los Gatos	7.04	1.11	0.16	0.06	8.37	2.80%
Milpitas	5.41	4.68	0.64	0.76	11.50	3.84%
Monte Sereno	1.47	-	-	-	1.47	0.49%
Morgan Hill	4.11	1.83	0.14	0.13	6.20	2.07%
Mountain View	12.48	2.01	0.69	1.10	16.28	5.44%
Palo Alto	20.97	-	1.57	-	22.54	7.53%
San Jose	97.37	13.95	4.19	4.22	119.72	40.03%
Santa Clara	18.15	1.78	2.77	1.12	23.83	7.97%
Saratoga	10.11	-	0.05	-	10.16	3.40%
Sunnyvale	22.43	0.91	2.48	0.11	25.93	8.67%
Unincorporated	12.28	-	0.20	-	12.48	4.17%
<b>TOTAL</b>	<b>\$250.45</b>	<b>\$27.10</b>	<b>\$13.96</b>	<b>\$7.60</b>	<b>\$299.10</b>	<b>100.00%</b>

Secured Roll: Property for which taxes become a lien on real property to secure payment of taxes.

Unsecured Roll: Property for which taxes are not a lien on Real Property to secure payment of taxes.

\*RDA: Redevelopment Agency \*\*Net of nonreimbursable exemptions +Percentages based on non-rounded values

- Indicates a value of 0 or less than \$10 million

## 2011-2012 Real Property Distribution by City

(value in billions)

	Land Value	Improvement Value	Total Value	Exemptions*	Net Total	Parcel Count
Campbell	\$3.21	\$2.95	\$6.16	\$0.10	\$6.06	11,433
Cupertino	7.11	5.95	13.06	0.09	12.97	16,359
Gilroy	2.35	3.26	5.62	0.18	5.43	12,843
Los Altos	6.01	3.69	9.70	0.10	9.60	10,929
Los Altos Hills	3.02	2.08	5.09	0.03	5.07	3,129
Los Gatos	4.48	3.91	8.38	0.23	8.16	10,518
Milpitas	4.64	5.54	10.18	0.26	9.91	16,937
Monte Sereno	0.84	0.63	1.47	-	1.47	1,252
Morgan Hill	2.52	3.55	6.08	0.18	5.89	11,136
Mountain View	7.34	7.40	14.74	0.40	14.34	18,681
Palo Alto	11.35	11.65	23.00	2.28	20.72	20,273
San Jose	53.80	59.50	113.30	3.72	109.58	234,542
Santa Clara	9.38	11.30	20.68	1.45	19.23	28,410
Saratoga	6.11	4.16	10.27	0.16	10.11	11,043
Sunnyvale	11.44	11.15	22.59	0.25	22.34	31,068
Unincorporated	6.95	8.59	15.53	3.48	12.05	26,339
<b>TOTAL</b>	<b>\$140.56</b>	<b>\$145.30</b>	<b>\$285.86</b>	<b>\$12.92</b>	<b>\$272.94</b>	<b>464,892</b>

Note: Does not include mobilehomes; does not include possessory interest assessments which are billed as unsecured assessments. Totals based on non-rounded values.

- Indicates a value of 0 or less than \$10 million \*Nonreimbursable Exemptions

## 2011-2012 Business Personal Property Distribution by City

(value in billions)

	Gross Secured*	Gross Unsecured**	Exemptions+	Net Total	Percent of Value	Value Growth
Campbell	\$0.03	\$0.29	\$0.04	\$0.28	1.08%	-1.24%
Cupertino	0.26	0.54	0.02	0.78	2.99%	7.54%
Gilroy	0.05	0.31	0.04	0.33	1.24%	3.97%
Los Altos	0.02	0.09	0.01	0.10	0.38%	-15.10%
Los Altos Hills	0.00	0.01	0.01	0.01	0.02%	83.03%
Los Gatos	0.04	0.23	0.02	0.25	0.94%	3.99%
Milpitas	0.19	1.42	0.02	1.58	6.05%	-8.57%
Monte Sereno	0.00	0.00	0.00	0.00	0.00%	-12.64%
Morgan Hill	0.04	0.27	0.01	0.30	1.16%	-2.84%
Mountain View	0.18	1.85	0.10	1.94	7.41%	10.85%
Palo Alto	0.31	2.45	0.94	1.82	6.95%	2.20%
San Jose	1.93	8.74	0.52	10.15	38.79%	3.67%
Santa Clara	1.08	4.00	0.48	4.59	17.56%	2.39%
Saratoga	0.01	0.06	0.01	0.06	0.21%	3.99%
Sunnyvale	1.02	2.62	0.05	3.59	13.71%	-0.71%
Unincorporated	0.31	1.21	1.14	0.39	1.50%	-7.88%
<b>Grand Total</b>	<b>\$5.48</b>	<b>\$24.08</b>	<b>\$3.40</b>	<b>\$26.16</b>	<b>100.00%</b>	<b>2.10%</b>

\* Secured Roll: Property for which taxes become a lien on real property to secure payment of taxes.

\*\* Unsecured Roll: Property for which taxes are not a lien on Real Property to secure payment of taxes.

Net of nonreimbursable exemptions; includes mobilehomes and possessory interest assessments

+ Nonreimbursable Exemptions - Indicates a value of 0 or less than \$10 million

## Bay Area Counties 2011-2012 Gross Secured, Unsecured and Total Assessment Roll

County	Unsecured Roll	Secured Roll	Total Gross Roll	Percent increase over prior year
Alameda	\$12,398,201,569	\$188,017,299,447	\$200,415,501,016	0.37%
Contra Costa	\$5,456,388,640	\$139,305,613,294	\$144,762,001,934	-0.30%
Marin	\$1,466,016,433	\$56,300,873,736	\$57,766,890,169	0.83%
Monterey	\$2,103,689,851	\$47,971,335,248	\$50,075,025,099	0.35%
Napa	\$1,234,946,062	\$26,959,059,709	\$28,194,005,771	0.95%
San Benito	\$262,487,036	\$5,461,504,206	\$5,723,991,242	-2.24%
San Francisco	\$10,316,106,267	\$152,819,104,823	\$163,135,211,090	1.34%
San Mateo	\$9,031,885,379	\$138,322,676,869	\$147,354,562,248	1.31%
<b>Santa Clara</b>	<b>\$24,084,852,442</b>	<b>\$291,341,958,524</b>	<b>\$315,426,810,966</b>	<b>1.33%</b>
Santa Cruz	\$817,733,713	\$33,227,978,933	\$34,045,712,646	-0.24%
Solano	\$2,357,649,133	\$39,122,250,379	\$41,479,899,512	-1.06%
Sonoma	\$2,547,357,250	\$64,800,585,932	\$67,347,943,182	-1.88%

*Among the 12 Bay Area counties, Santa Clara along with San Francisco and San Mateo were virtually tied at just over 1.3 percent, the remaining nine counties were either below one percent or negative.*

## Most Populous 15 California Counties (ranked by population) 2011-2012 Gross Secured, Unsecured and Total Assessment Roll

County	Unsecured Roll	Secured Roll	Total Gross Roll	Percent increase over prior year
1 Los Angeles	\$48,214,333,906	\$1,057,527,910,764	\$1,105,742,244,670	1.49%
2 San Diego	\$15,010,695,834	\$380,696,103,257	\$395,706,799,091	0.51%
3 Orange	\$20,634,671,651	\$424,135,537,359	\$444,770,209,010	1.05%
4 Riverside	\$7,801,979,390	\$197,385,712,790	\$205,187,692,180	-1.45%
5 San Bernardino	\$10,520,751,207	\$156,614,484,615	\$167,135,235,822	-0.72%
6 <b>Santa Clara</b>	<b>\$24,084,852,442</b>	<b>\$291,341,958,524</b>	<b>\$315,426,810,966</b>	<b>1.33%</b>
7 Alameda	\$12,398,201,569	\$188,017,299,447	\$200,415,501,016	0.37%
8 Sacramento	\$5,496,500,989	\$119,315,245,587	\$124,811,746,576	-3.07%
9 Contra Costa	\$5,456,388,640	\$139,305,613,294	\$144,762,001,934	-0.30%
10 Fresno	\$3,356,684,717	\$57,134,084,333	\$60,490,769,050	0.17%
11 Ventura	\$4,352,142,757	\$102,044,405,714	\$106,396,548,471	0.05%
12 San Francisco	\$10,316,106,267	\$152,819,104,823	\$163,135,211,090	1.34%
13 Kern	\$4,578,147,899	\$78,570,150,546	\$83,148,298,445	2.48%
14 San Mateo	\$9,031,885,379	\$138,322,676,869	\$147,354,562,248	1.31%
15 San Joaquin	\$3,441,816,054	\$50,621,221,916	\$54,096,037,970	-3.68%

# Exemptions

The Homeowners' Exemption is the exemption with which most homeowners are familiar. During the last year, the number of properties receiving the homeowners exemption decreased by 1.48 percent. This reduction reflects the continuing hous-

ing crisis, the increase in bank and investor owned homes, and the overall decline in the number of owner occupied homes.

In addition to the homeowners' exemption, there are other exemptions available to taxpayers. They include exemptions for properties owned by charitable, non-profit organizations, religious institutions and private, and non-profit colleges. During the last year, the value of exempt properties (non-homeowner exempt) increased 10.34 percent.

Qualifying Exemptions				
(value in billions)				
Exemption	Roll Units	Total Value	Percent Value Increase	Percent Exempt Value+
Non-Profit Colleges	309	\$6.99	24.03%	38.17%
Qualifying Low Income Housing	358	3.05	2.57%	16.68%
Charitable Non-Profit Org.	1,200	2.97	6.06%	16.25%
Homeowners' Exemption*	282,294	1.98	-1.46%	10.81%
Hospitals	39	1.51	-7.86%	8.27%
Religious Org.	759	0.83	.09%	4.54%
Private Schools	154	0.53	10.17%	2.87%
Cemeteries	35	0.15	.90%	0.80%
Museums / Libraries	17	0.13	2.14%	0.70%
Disabled Veterans	707	0.07	6.81%	0.40%
Misc.	33	0.09	2.47%	0.51%
Historical Aircraft	21	-	-59.46%	0.01%
<b>TOTAL</b>	<b>285,926</b>	<b>\$18.31</b>	<b>8.93%</b>	<b>100.00%</b>
Exemptions not reimbursed by the State	3,632	\$16.33	10.34%	

Includes only those non-profit organizations that have applied and qualified in accordance with the Revenue and Taxation Code.

\* The state reimburses the County for the Homeowners' Exemption.  
 + Percentages based on non-rounded values  
 - Indicates a value of 0 or less than \$10 million

*Kaiser Foundation Hospitals Inc. qualified for a \$1.03 billion exemption...and Stanford received an exemption of \$6.54 billion in assessed value... the second largest exemption in California...*

# Temporary Declines in Assessed Value

The Assessor's Office identified 124,148 properties, primarily homes and condominiums, that were valued less than their purchase price, therefore, qualifying for a reduction in the property's assessment.

## Properties with Temporary Declines by City, RDA and Property Type: 2011-12 (value in billions)

*While the number of homes receiving a reduction increased 4 percent the number of commercial properties in Prop 8 decline jumped 41 percent...*

City	City/ RDA	Val/ APN	Townhouse/ Condo	Single Family Residential	Commercial Properties	Total
<b>Campbell</b>	City	Val	\$0.14	\$0.23	\$0.09	\$0.46
		APN	1104	1516	68	2688
	RDA	Val	\$0.01	\$0.00	\$0.07	\$0.08
		APN	89	36	16	141
<b>Cupertino</b>	City	Val	\$0.11	\$0.33	\$0.07	\$0.51
		APN	1036	1865	33	2934
<b>Gilroy</b>	City	Val	\$0.05	\$0.91	\$0.07	\$1.03
		APN	385	4618	121	5124
<b>Los Altos</b>	City	Val	\$0.03	\$0.43	\$0.01	\$0.47
		APN	228	1452	15	1695
<b>Los Altos Hills</b>	City	Val	\$0.00	\$1.35	-\$1.00	\$0.35
		APN	0	463	8	471
<b>Los Gatos</b>	City	Val	\$0.08	\$0.39	\$0.05	\$0.52
		APN	576	1297	50	1923
	RDA	Val	\$0.01	\$0.07	\$0.00	\$0.08
		APN	72	245	1	318
<b>Milpitas</b>	City	Val	\$0.12	\$0.35	\$0.13	\$0.59
		APN	911	2709	62	3682
	RDA	Val	\$0.14	\$0.08	\$0.58	\$0.80
		APN	1230	622	88	1940
<b>Monte Sereno</b>	City	Val	\$0.00	\$0.12	\$0.00	\$0.12
		APN	0	225	1	226
<b>Morgan Hill</b>	City	Val	\$0.04	\$0.56	\$0.11	\$0.71
		APN	260	2677	46	2983
	RDA	Val	\$0.05	\$0.13	\$0.02	\$0.20
		APN	355	753	39	1147
<b>Mountain View</b>	City	Val	\$0.22	\$0.19	\$0.21	\$0.61
		APN	2299	1424	107	3830
	RDA	Val	\$0.01	\$0.00	\$0.02	\$0.03
		APN	83	4	8	95
<b>Palo Alto</b>	City	Val	\$0.13	\$0.53	\$0.09	\$0.76
		APN	888	1703	56	2647
<b>San Jose</b>	City	Val	\$2.78	\$7.02	\$1.45	\$11.25
		APN	21355	45868	1330	68553
	RDA	Val	\$0.22	\$0.03	\$2.00	\$2.25
		APN	1710	250	391	2351
<b>Santa Clara</b>	City	Val	\$0.44	\$0.51	\$0.56	\$1.51
		APN	3623	4001	242	7866
	RDA	Val	\$0.00	\$0.00	\$0.14	\$0.14
		APN	0	0	12	12
<b>Saratoga</b>	City	Val	\$0.03	\$0.85	\$0.02	\$0.90
		APN	263	2003	8	2274
<b>Sunnyvale</b>	City	Val	\$0.32	\$0.46	\$0.56	\$1.34
		APN	2830	3631	227	6688
	RDA	Val	\$0.00	\$0.01	\$0.01	\$0.01
		APN	6	50	7	63
<b>Unincorporated</b>	City	Val	\$0.01	\$1.15	\$0.07	\$1.24
		APN	107	4222	168	4497
<b>Total</b>	City	Val	\$4.49	\$15.38	\$2.50	\$22.37
		APN	35865	79674	2542	118081
	RDA	Val	\$0.45	\$0.32	\$2.83	\$3.60
		APN	3545	1960	562	6067
<b>Grand Total</b>		Val	\$4.94	\$15.70	\$5.33	\$25.97
		APN	39410	81634	3104	124148

Note: Values represent decline in assessed value had the market value exceeded the Proposition 13 protected factored base year value.



# Assessed Values Proactively Reduced

*Assessor also partially restores values to reflect market improvement*

The assessed values of 124,148 properties were proactively reduced by the Assessor's Office as of the lien date, January 1, 2011, to reflect changes in market conditions. The reductions totaled \$25.9 billion, a \$2.1 billion increase over the amount reduced last year and a 4.6 percent increase in the number of properties receiving reductions.

As of January 1, 2011, approximately 25 percent of all single family homes and nearly half, 49 percent, of all condominiums are assessed below their purchase price. While the number of properties with a reduction increased, as did the value of the reductions, the incremental year to year difference declined. For example, this year the number of properties receiving a reduction increased 4.6 percent to 124,148. In 2010 it increased 31 percent, and in 2009 nearly 50 percent. It is evidence that the slope of the decline in the market place is less severe, and some communities are beginning to improve.

For seven percent of residential properties in which the assessed value was previously reduced, the market has improved to where the value now exceeds their purchase price. In these cases, the Assessor is

required by Proposition 8, passed by voters in November 1978, to restore the assessed value to reflect improving residential market.

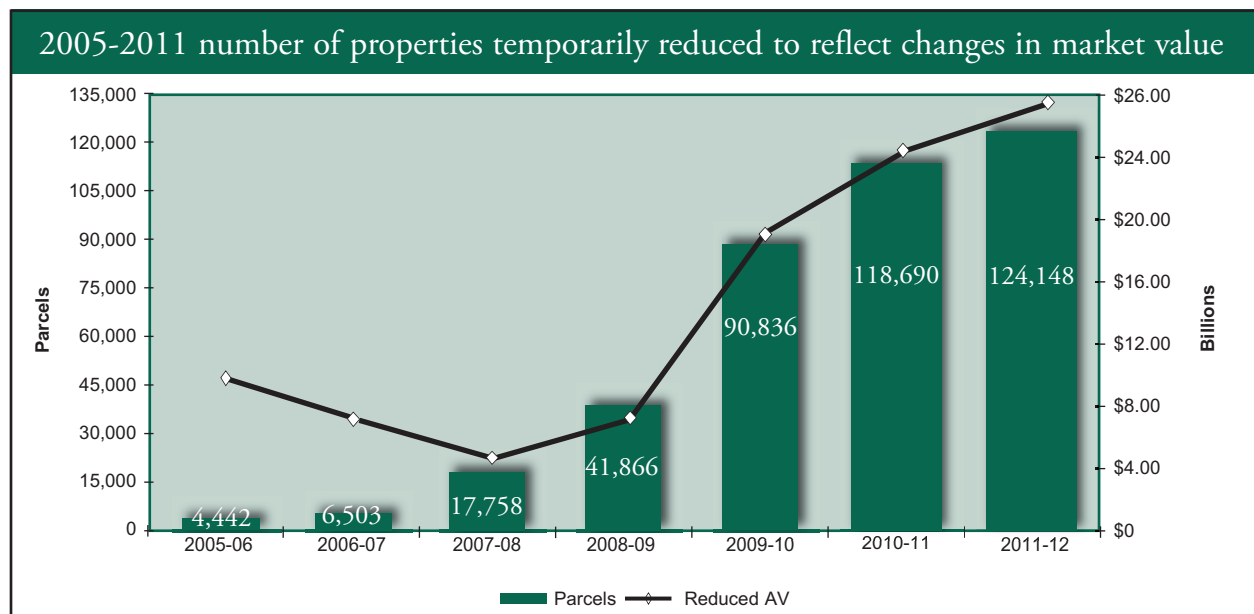
The fact that the assessed values of some properties are being restored and others are reduced, can be very confusing for property owners. The assessed value of 45,773 residential properties were increased to reflect market improvement. In addition, the

assessed value of 75,271 properties remain either unchanged or declined further, reflecting the continued deterioration of property values in some geographic areas of the County.

The temporary reductions in assessed value are mandated by Proposition 8, passed by California voters in November 1978. It provides that proper-

ty owners are entitled to the lower of the fair market value of their property as of January 1, 2011, or the assessed value as determined at the time of purchase or construction, and increased by no more than 2 percent annually. The overwhelming majority of reductions are for properties that were purchased or newly constructed in recent years. Properties where the market value exceeds the assessed value as of January 1, 2011, are not eligible for an adjustment.

**...While East Side Union High School District accounts for one in four properties in the County, one-third of all properties receiving a reduction were in this District...of the assessed values partially restored County-wide just nineteen percent was in this District...**

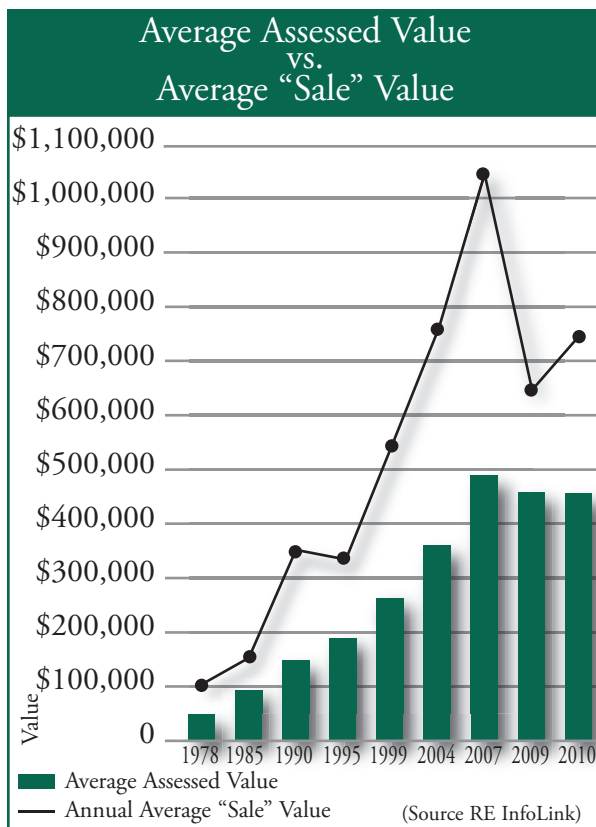


# Proposition 13

Passed by the voters in June 1978, Proposition 13 amended the California Constitution limiting the assessment and taxation of property in California. It restricts both the tax rate and the rate of increase allowed in assessing real property as follows:

- The property tax cannot exceed 1 percent of a property's taxable value, plus service fees, improvement bonds and special assessments, many of which require voter approval.

- A property's original base value is its 1975-76 market value. A new base year value is established by reappraisal whenever there is a change in ownership or new construction. Except for change in ownership or new construction, the increase in the assessed value of real property is limited to no more than 2 percent per year.
- Business personal property, boats, airplanes and certain restricted properties are subject to annual reappraisal and assessment.
- In the case of real property, the adjusted (factored) base year value is the upper limit of value for property tax purposes.



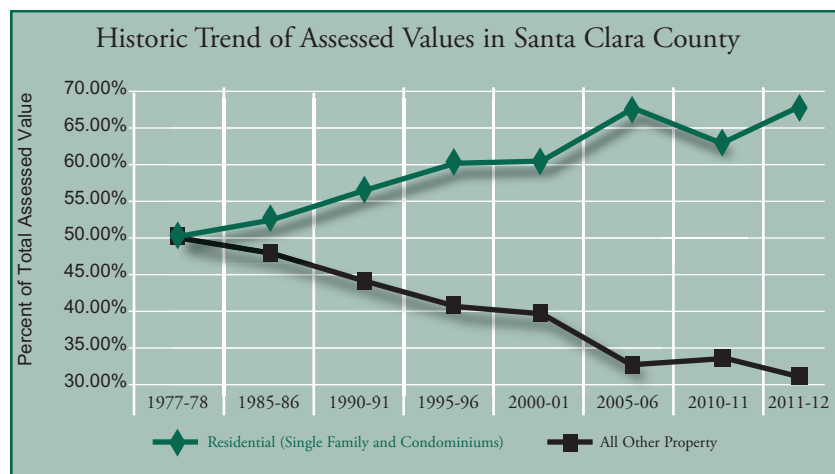
Historically, long time property owners benefit from lower assessments, while owners who own property for a short time are adversely impacted by assessments that can be as much as ten times greater than that of a comparable property held for an extended time.

However, in 2009 the difference between the market value and assessed value of a property in Santa Clara County narrowed significantly. In 2010, the average assessed value compared to the average sale prices (the "ratio") of a single family residence in Santa Clara County dropped to 64 percent from 71 percent in 2009.

In 1978, when Proposition 13 passed, a home with an average market value of \$100,000 was assessed, on average for \$40,000, a ratio of 40 percent.

## Historical trend of assessed values in Santa Clara County

The chart compares the contribution by single family and condominium properties versus other property, such as commercial and industrial properties, to the County's total net assessed value. Since Proposition 13 passed in 1978, the contribution of secured assessed value of commercial and industrial properties relative to the total has declined 15 percent, a trend consistent with data from other counties.



# Who benefits?

Do I benefit from Proposition 13? It is a frequent question. The answer is every property owner benefits from Proposition 13. However, property owners that have owned their property longer benefit more than recent buyers. For example, 17 percent of today's property owners have not had their property reassessed to market value since Proposition 13's passage in 1978. The total assessed value of those properties equals 5 percent of the total assessed value of all the land and improvements in Santa Clara County. By contrast, property owners who acquired a property during the last ten years account for 41 percent of all properties, yet their combined assessed values account for 57 percent of the total assessment roll.

The charts below provide a snap shot as of January 1, 2011, of properties assessed as of 1975 (all property owned prior to March 1, 1975) and for each subsequent year of acquisition. It also shows the 2011 assessed value, based upon market value as of March 1, 1975, or as of the date of acquisition, plus the inflation rate not to exceed 2 percent per year. For example, of the 464,892 properties in the County, 23,700 were reassessed at market value in 2011 and account for \$17.9 billion in assessed value out of a total assessment roll of \$285.9 billion.

Base Year Lien Date	Parcels	Assessed Value (Land & Imp.)	Base Year Lien Date	Parcels	Assessed Value (Land & Imp.)
1975	56,768	\$11,870,034,827	1994	8,475	\$4,930,002,569
1976	5,770	\$832,660,261	1995	9,205	\$5,218,927,237
1977	7,743	\$1,283,930,703	1996	9,111	\$5,995,098,354
1978	7,633	\$1,603,158,648	1997	10,115	\$6,126,994,954
1979	6,774	\$1,556,465,450	1998	12,918	\$7,979,041,564
1980	7,154	\$1,789,124,396	1999	13,993	\$10,568,897,442
1981	4,951	\$1,560,579,721	2000	15,656	\$11,556,085,871
1982	3,678	\$1,344,711,472	2001	13,413	\$12,159,643,642
1983	3,469	\$1,423,497,942	2002	10,507	\$9,260,388,840
1984	5,891	\$2,363,122,970	2003	15,364	\$12,084,515,547
1985	6,830	\$3,487,326,460	2004	18,892	\$14,447,405,225
1986	7,291	\$2,587,214,404	2005	24,006	\$17,884,971,037
1987	8,660	\$3,626,805,450	2006	22,981	\$19,242,155,560
1988	8,443	\$3,381,753,836	2007	19,654	\$20,371,492,783
1989	9,706	\$4,429,918,885	2008	19,511	\$22,365,602,013
1990	7,188	\$3,893,413,995	2009	17,429	\$15,816,096,659
1991	5,739	\$3,122,520,505	2010	20,826	\$13,747,126,334
1992	7,211	\$3,649,226,728	2011	23,700	\$17,930,047,188
1993	8,237	\$4,370,931,702	TOTAL	464892	\$285,860,891,174

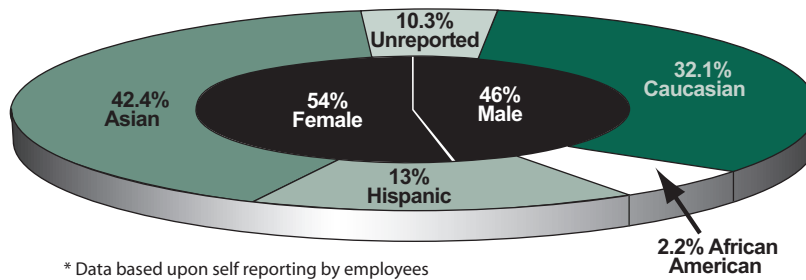
## Distribution of Assessment Roll by Base Year and Property Type

Base Year Lien Date	Single Family/Condominium				Commercial, Industrial, Other			
	Parcel	Parcel %	Assessed Value	AV %	Parcel	Parcel %	Assessed Value	AV %
Prior to 1979	67,316	16%	\$6,676,156,293	4%	10,598	20%	\$8,913,628,146	9%
1979-1988	54,535	13%	\$14,029,313,947	8%	8,606	16%	\$9,091,288,154	9%
1989-1998	79,049	19%	\$34,210,388,346	18%	8,856	16%	\$15,505,688,147	15%
1999-2008	154,376	38%	\$97,162,401,663	52%	19,601	36%	\$52,778,756,297	52.5%
2009-2011	55,518	14%	\$33,038,871,308	18%	6,437	12%	\$14,454,398,873	14.5%
Total	410,794	100%	185,117,131,557	100%	54,098	100%	\$100,743,759,617	100%

# Organizational Overview of

Asse  
Assistant

## Staff Composition\*



\* Data based upon self reporting by employees

## Assessment Standards, Services, and Exemptions

### Division Description

Responsible for locating and identifying ownership and reappraisability of all taxable real property as well as approving and enrolling all legal property tax exemptions. Professional staff members monitor assessment appeal information; process legal appeals; maintain and update assessment maps; manage the public service center, document imaging center and oversee quality control.

### Staff Composition

A majority of the sixty-three staff members of the Assessment, Standards, Services and Exemption Division possess expert knowledge in exemption law, cartography and/or the legal complexities of property transfers. In addition, one staff member is certified by the State Board of Equalization (BOE) as an advanced appraiser.

### Major Accomplishments

	2011/2012	2010/2011
Ownership Title Documents Processed	76,941	75,382
Organizational Exemption Claims	3,632	3,522
Parcel Number Changes (split & combinations)	1,015	1,828
Parent/Child Exclusions from Reassessment (Prop 58/193)	2,491	2,369

## Real Property

### Division Description

Responsible for valuing and enrolling all taxable real property (land and improvements). The Division provides assessment-related information to the public, and cooperates with other agencies regarding assessment and property tax-related matters.

### Staff Composition

Sixty-six of the 87 staff positions are professional appraisers certified by the State Board of Equalization (BOE) Forty-six of those appraisers hold advanced certificates issued by the BOE.

### Major Accomplishments

	2011/2012	2010/2011
Real Property Parcels (secured; taxable)	464,892	464,515
Reappraisable changes of ownership processed	25,171	27,528
Permits Processed (reassessable and non reassessable events)	17,430	22,940
Temporary Decline in Value Parcels (Proposition 8)	124,148	118,690
Parcels with New Construction (reassessable events)	3,869	4,490
Senior Citizen Exclusion (Prop 60/90)	237	216

**Office Mission** The mission of the Santa Clara County Assessor's Office is to produce an annual assessment roll including all assessable property in accordance with legal mandates in a timely, accurate, and efficient manner; and provide current assessment-related information to the public and to governmental agencies in a timely and responsive way.

## Administration Division

### Division Description

Responsible for providing administrative and fiscal support services to the Assessor's Office; including budget, personnel, payroll, purchasing, facilities management and internal/external communications.

### Staff Composition

A staff of ten includes two certified appraisers and one advanced appraiser certified by the BOE.

	2010/2011*	2009/2010*
Expenses	\$28,634,317	\$27,363,154
Employees	241	243

\* Fiscal year

## Information Systems Division

### Division Description

Responsible for providing systems support to all other divisions in the pursuit of preparing and delivering the secured, unsecured and supplemental assessment rolls.

### Staff Composition

The seventeen member staff has a broad knowledge of advanced computer systems.

## Business Division (Business Personal Property)

### Division Description

Responsible for locating, valuing and enrolling all taxable business personal property including property (owned and leased) such as computers, supplies, machinery, equipment and fixtures as well as mobilehomes, airplanes and boats. Last year, the Division completed 999 business audits. The Division is responsible for administration of assessment appeals involving business personal property. Once every four years all businesses with personal property are subject to audit. Ninety-six percent of all personal property is owned by 16 percent of the business entities.

### Staff Composition

Forty-three of the sixty-four staff members are certified as auditor-appraisers including thirty-eight staff members who have advanced certification awarded by the BOE. The staff is comprised of accountants and experts skilled in assessing and auditing high-tech businesses.

### Major Accomplishments

	2011/2012	2010/2011
Business Assessments on Secured Roll*	2,756	2,816
Mobilehome Parcels Assessed*	10,369	10,272
Business Personal Property (BPP) Appraisals Enrolled*	71,587	69,846
Total Business Personal Property Assessment Activities	86,445	82,001

\* Note: Subset of total activities

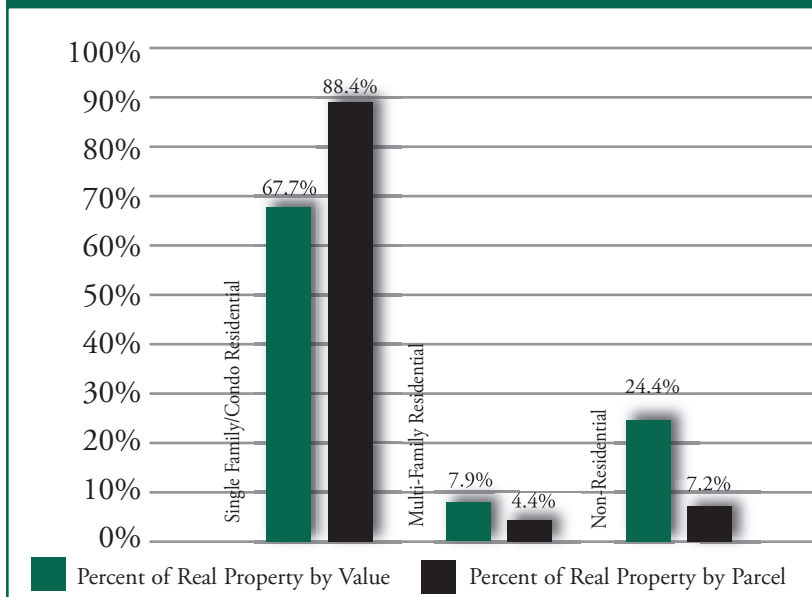
## 2011-2012 Real Property Distribution of Value by Property Type

Property Type	Value* (in billions)	Value Growth	Value Percentage	Parcel Count	Parcel Percentage+
Single Family Detached	\$158.56	0.95%	58.09%	330,765	71.15%
Condominiums	26.31	-2.19%	9.64%	80,032	17.22%
Office	16.45	-5.67%	6.03%	5,034	1.08%
Apartments 5+ Units	15.30	2.19%	5.61%	5,274	1.13%
Other Industrial					
Non-Manufacturing	10.16	-2.76%	3.72%	3,789	0.82%
R&D Industrial	9.93	-6.36%	3.64%	730	0.16%
Specialty Retail and Hotels	9.51	-0.80%	3.48%	5,814	1.25%
Single Family 2-4 units	6.22	-4.36%	2.28%	15,166	3.26%
Other Urban	4.99	-15.49%	1.83%	7,751	1.67%
Major Shopping Centers	5.95	1.45%	2.18%	870	0.19%
Electronic & Machinery Mfg.	3.29	-22.47%	1.20%	319	0.07%
Other Industrial					
Manufacturing	3.35	1.79%	1.23%	2,098	0.45%
Agricultural	1.85	-5.49%	0.68%	5,825	1.25%
Public & Quasi-Public	1.00	-8.62%	0.37%	1,235	0.27%
Residential Misc.	0.05	-3.40%	0.02%	190	0.04%
<b>TOTAL</b>	<b>\$272.93</b>	<b>-1.09%</b>	<b>100.00%</b>	<b>464,892</b>	<b>100.00%</b>

+ Percentages based on non-rounded values

\* Net of nonreimbursable exemptions; Does not include mobilehomes; Does not include possessory interest assessments which are billed as unsecured assessments.

## 2011-2012 Real Property Types by Value and Parcel Count



Although 90 percent of real property parcels in Santa Clara County are single family residences, those parcels represent two-thirds of the total assessed value of all real property. Non-residential real property, including commercial, industrial, retail and agricultural properties, account for 33 percent of the assessed values, but constitutes only 12 percent of all parcels.

# Business Personal Property

Assessed values of business personal property are determined from the business property statements annually filed by just over 32,000 businesses. In Santa Clara County, the gross assessed value of unsecured business property represents 8 percent of the entire assessment roll. Statewide, unsecured values account for approximately 5 percent of the total assessment roll. While Santa Clara County ranks sixth in population, and has historically ranked fourth in total assessed value, it is second only to Los Angeles in the assessed value of unsecured business personal property.

## 2011-2012 Business Personal Property Distribution of Value by Type

(value in billions)

Property Type	Secured*	Unsecured**	Exemptions	Net Total	Percent of Value+	Value Growth+	Entity Count
Professional Services	\$0.83	\$7.40	\$0.73	\$7.49	28.64%	8.12%	14,524
Electronic Manufacturers	1.40	3.51	0.00	4.91	18.76%	8.15%	934
Computer Manufacturers	0.75	2.53	0.00	3.28	12.54%	1.06%	14
Other Manufacturing	0.41	2.40	0.00	2.81	10.73%	-9.22%	3,022
Retail	0.11	2.24	0.21	2.14	8.18%	2.15%	6,747
Semiconductor Manufacturing	0.55	0.56	0.00	1.12	4.27%	-16.97%	19
Other	0.83	3.85	2.44	2.24	8.55%	13.89%	1,524
Aircraft	0.00	0.75	0.01	0.74	2.84%	-6.11%	857
Leased Equipment	0.00	0.64	0.00	0.64	2.45%	-17.78%	371
Mobilehomes	0.50	0.00	0.00	0.50	1.91%	-9.18%	10,116
Financial Institutions	0.01	0.15	0.00	0.16	0.60%	2.38%	84
Apartments	0.09	0.01	0.01	0.08	0.32%	-0.99%	1016
Boats	0.00	0.05	0.00	0.05	0.20%	4.75%	3,480
<b>TOTAL</b>	<b>\$5.48</b>	<b>\$24.08</b>	<b>\$3.40</b>	<b>\$26.16</b>	<b>100.00%</b>	<b>2.10%</b>	<b>42,708</b>

\* Secured Roll: Property for which taxes become a lien on real property to secure payment of taxes.

\*\* Unsecured Roll: Property for which taxes are not a lien on real property to secure payment of taxes.

Net of nonreimbursable exemptions, includes possessory interest assessments valued by Real Property Division.

+ Percentages based on non-rounded values.

0 or - Indicates a value of 0 or less than \$10 million. As a result, totals of displayed numbers may be off by up to \$10 million.

Six percent of all businesses account for over ninety percent of the assessed value of business personal property. Below are the top 25 companies in Santa Clara County as of the lien date, January 1, 2011, ranked by the gross assessed taxable value of their “business property,” which includes personal property, computers, machinery, equipment and fixtures. Ranging from over \$120 million to just under \$2 billion, the “business property” of the top 25 companies is assessed annually. [Note: The ranking does not include the assessed value of real property or exempt value.]

## 2011-2012 Top 25 Companies\*

(parenthesis indicate last year's ranking)

1 Cisco Systems (1)	10 Hewlett Packard (9)	19 Equinix Operating (19)
2 Lockheed Martin (2)	11 Facebook (NR)	20 eBay (NR)
3 Google (4)	12 Juniper Network (11)	21 KLA Instruments (17)
4 Apple Computer (6)	13 Space Systems Loral (16)	22 Intuitive Surgical Inc (NR)
5 Intel (3)	14 Paramount Parks (24)	23 Network Appliance (15)
6 Hitachi Global Storage (5)	15 Lumileds Lighting US LLC (22)	24 Hanson Permanente (18)
7 Applied Materials (7)	16 Maxim Integrated Products (12)	25 IBM (25)
8 Microsoft (10)	17 NVIDIA (13)	
9 Yahoo (8)	18 Southwest Airlines (14)	

\* Ranked by gross assessed value of their business personal property. Excludes exempt entities.

# Assessor Parcels and "Added" Assessed Value Resulting From All Changes in Ownership (CIO) and New Construction (NC) by City and Major Property Type: 2011-12

		Agricultural & misc.	Industrial & Mfg	Multifamily Housing	Office	Retail	Townhouses/ Condos	Single Family Homes	Total
Campbell	CIO	(\$1,057,736)	\$386,960	\$18,135,864	(\$95,660)	\$936,800	\$11,228,081	\$51,694,575	\$81,228,884
		8	5	24	6	5	188	310	546
	NC	\$88,316				\$2,219,866		\$5,197,585	\$7,505,767
		2				3		56	61
Cupertino	CIO	\$3,126,882		\$1,643,745	(\$33,907,851)	(\$37,934,549)	\$21,808,293	\$161,191,323	\$115,927,843
		18		6	4	18	156	402	604
	NC	\$543,000	\$6,211,550			(\$1,847,367)	\$18,245	\$10,218,660	\$15,144,088
		2	1			4	3	120	130
Gilroy	CIO	\$11,925,977	(\$470,838)	(\$2,032,674)	\$763,146	(\$6,902,548)	\$101,212	\$48,488,398	\$51,872,673
		315	1	22	1	9	86	1,084	1,518
	NC	\$1,405,909	\$570,000				\$534,723	\$3,951,419	\$6,462,051
		3	1				7	41	52
Los Altos	CIO	(\$14,171)		\$1,114,224	\$6,115,692	\$355,442	\$13,072,012	\$215,090,092	\$235,733,291
		1		4	3	3	72	347	430
	NC	\$611,500				\$536,194	\$156,768	\$84,575,138	\$85,879,600
		2				2	9	292	305
Los Altos Hills	CIO	\$184,892						\$106,711,945	\$106,896,837
		8						105	113
	NC	\$386,741	(\$43,342)					\$75,096,073	\$75,439,472
		2	1					152	155
Los Gatos	CIO	\$3,728,341		\$3,106,478	\$744,640	\$819,151	\$8,512,661	\$107,750,261	\$124,661,532
		21		16	4	2	116	344	503
	NC	(\$592,442)	\$1,387,501	\$16,450	\$1,230,346		\$150,823	\$14,854,445	\$17,047,123
		2	2	1	2		6	133	146
Milpitas	CIO	\$3,712,600	(\$2,182,633)	(\$96,293)			\$56,166,997	\$41,178,008	\$98,778,679
		7	28	6			414	574	1,029
	NC	(\$4,416,199)	\$760,946	\$101,460	\$95,633	\$591,786		\$1,898,748	(\$967,626)
		2	5	2	1	2		29	41
Monte Sereno	CIO	\$3,123,834						\$17,592,059	\$20,715,893
		2						43	45
	NC	\$396,340						\$9,789,015	\$10,185,355
		1						72	73
Morgan Hill	CIO	\$12,220,669	(\$2,477,535)	\$3,662,967		(\$436,698)	\$6,259,590	\$45,021,242	\$64,250,235
		26	4	11		1	134	553	729
	NC	\$10,391,480		\$131,927	\$855,000	\$14,280		\$7,864,450	\$19,257,137
		4		1	1	1		52	59
Mountain View	CIO	\$4,425,611	\$20,064,258	\$15,062,696	\$49,111,593	\$8,638,017	\$59,291,588	\$153,534,360	\$310,128,123
		33	26	26	17	18	376	411	907
	NC	\$19,960,858	\$282,027	(\$52,024)	\$7,426,292	\$200,526	\$551,820	\$19,632,464	\$48,001,963
		4	1	2	4	1	3	149	164
Palo Alto	CIO	\$12,255,750	\$8,381,522	\$9,175,383	\$22,582,800	\$25,000,416	\$82,808,941	\$347,870,987	\$508,075,799
		18	2	12	19	14	249	514	828
	NC	\$337,987,120	\$50,258	(\$1,664,189)	\$27,005,154	\$2,934,381	\$185,038	\$105,008,489	\$471,506,251
		15	1	4	16	3	3	470	512
San Jose	CIO	(\$33,585,581)	(\$27,242,772)	\$65,160,089	\$12,065,857	\$23,341,970	\$182,880,269	\$922,906,832	\$1,145,526,664
		197	208	496	105	118	4,289	9,152	14,565
	NC	(\$18,418,592)	\$35,911,603	\$4,051,842	\$4,153,727	\$67,138,883	(\$2,205,002)	\$63,186,099	\$153,818,560
		30	13	14	22	27	173	819	1,098
Santa Clara	CIO	\$6,064,771	(\$13,225,609)	\$9,182,717	\$891,471	\$10,515,083	\$29,199,714	\$115,007,366	\$157,635,513
		3	36	57	10	18	466	781	1,371
	NC	\$17,402,528	\$75,552,669	(\$513,577)	(\$1,213,833)	\$979,667	\$12,096,780	\$13,168,648	\$117,472,882
		4	13	9	1	2	58	203	290
Saratoga	CIO	(\$1,237,719)			\$1,083,517	\$3,154,194	\$5,459,542	\$198,257,450	\$206,716,984
		11			1	3	47	350	412
	NC	\$127,059			\$1,465,396			\$36,272,720	\$37,865,175
		3			1			226	230
Sunnyvale	CIO	(\$11,828,429)	(\$51,469,096)	\$5,633,498	(\$1,477,614)	\$7,495,949	\$45,245,448	\$186,337,507	\$179,937,263
		10	19	32	6	15	452	782	1,316
	NC	\$1,724,004	\$63,842,192	\$21,667,007	\$13,231,800	\$829,619	\$112,045	\$16,685,967	\$118,092,634
		2	11	5	3	3	5	239	268
Unincorporated	CIO	\$20,080,406	\$375,325	(\$746,805)	\$804,839	\$419,913	\$792,079	\$145,123,686	\$166,849,443
		250	7	16	1	1	10	970	1,255
	NC	\$6,924,169	\$1,130,400	\$33,300				\$36,040,723	\$44,128,592
		23	2	1				259	285
Total	CIO	\$33,126,097	(\$67,860,418)	\$129,001,889	\$58,682,430	\$35,403,140	\$522,826,427	\$2,863,756,091	\$3,574,935,656
		928	336	728	177	225	7,055	16,722	26,171
	NC	\$374,521,791	\$185,655,804	\$23,772,196	\$54,249,515	\$73,597,835	\$11,601,240	\$503,440,643	\$1,226,839,024
		101	51	39	51	48	267	3,312	3,869

Note: New construction with negative assessed value may be the result of a natural disaster or other circumstances that may trigger demolition and/or site preparation. Not all CIO or NC result in a change in assessed value.



...the largest home in Santa Clara County also has the highest assessed value. It is 25,545 square feet and the net assessed value is \$25.9 million....

(As of 1/1/11)

## Major Changes in Ownership\* 2011-2012

(assessed value in millions)

Company (Assessee)	Property Type	City	Net Value+
TRT NOIP Charleston Mt View LP	R&D	Mountain View	\$59.50
Java SNV Holdings LLC	R&D	Sunnyvale	\$56.49
Essex Bella Villagio LP	Apartment	San Jose	\$53.79
BRE Properties Inc	Apartment	San Jose	\$50.05
WW DASC Owner LLC	Office	Cupertino	\$44.00
Essex The Commons LP	Apartment	Campbell	\$42.29
Digital 2950 Zanker LLC	R&D	San Jose	\$32.60
CA-Skyport III LLC	Office	San Jose	\$30.35
BRE Properties Inc	Apartment	San Jose	\$29.45
PPC WSSC LLC	Apartment	Santa Clara	\$25.87

\* Income generating properties only.

+ Includes only properties with 100% change in ownership in 2010.

## Major New Construction\* 2011-2012

(assessed value in millions)

Company (Assessee)	Property Type	City	Net Value+
Target Corporation	Retail	San Jose	\$36.40
SV1 LLC	Internet DC	San Jose	\$28.10
Network Appliance Inc	Industrial	Sunnyvale	\$26.52
Frit SJ Town & County LLC	Retail	San Jose	\$26.03
Xeres Ventures LLC	Internet DC	Santa Clara	\$26.00
Intuitive Surgical Inc	R&D	Sunnyvale	\$25.08
Jaysac Ltd	Apartment	Sunnyvale	\$21.95
1525 Comstock partners LLC	Internet DC	Santa Clara	\$14.62
NAP West LLC	Internet DC	Santa Clara	\$12.71
MT SPE LLC	Office	Sunnyvale	\$12.69

\* Includes partial or completed construction.

+ Assessed value of new construction only (net change in assessed value).

## Appraising and Assessing: Is There a Difference?

**Yes.** An appraisal is the process of estimating value. Most taxpayers assume the market place exclusively determines a property's assessment. However, the market value may be only one component in the process of determining the property's assessed value. While at least one of the three approaches to value, (1) market, (2) income, and (3) cost, is always considered in the appraisal of a property, the Assessor is required

to incorporate additional factors when determining when and how to assess property under state law. Frequently, court decisions, laws, and rules promulgated by the state Legislature and State Board of Equalization amend the assessment process, and redefine what, when and/or how the Assessor must determine the assessed value of a property.

# 2011-2012 Net Secured Assessed Value (AV) and Number of Parcels (APN) by City, Redevelopment Agency (RDA) and Major Property Type

	Agricultural & miscellaneous	Industrial & Manufacturing	Mobilehome	Multifamily Housing	Office	Retail	Single Family Housing	Total Net Secured*	Other Exemption	Homeowner Exemption	
<b>Campbell</b>											
City	Val	\$55,287,511	\$290,100,803	\$4,957,059	\$665,333,566	\$312,248,790	\$406,549,092	\$3,689,678,491	\$5,424,155,312	\$88,657,676	\$44,989,000
	APN	118	129	69	730	148	177	9,467	10,838	79	6,339
RDA Only	Val	\$10,037,846	\$205,041,782	\$56,455	\$80,884,124	\$142,085,925	\$100,034,955	\$126,581,706	\$664,722,793	\$14,589,251	\$1,090,600
	APN	25	194	1	20	68	77	280	665	23	156
Total	Val	\$65,325,357	\$495,142,585	\$5,013,514	\$746,217,690	\$454,334,715	\$506,584,047	\$3,816,260,197	\$6,088,878,105	\$103,246,927	\$46,079,600
	APN	143	323	70	750	216	254	9,747	11,503	102	6,495
<b>Cupertino</b>											
City	Val	\$180,696,424	\$947,240,656	\$830,757,585	\$1,236,731,591	\$468,056,070	\$9,384,923,192	\$13,048,405,518	\$96,081,912	\$76,699,000	
	APN	221	76	579	211	152	15,103	16,342	71	10,958	
RDA Only	Val	\$13,140,884			\$15,748,146	\$142,279,819		\$171,168,849			
	APN	1			1	15		17			
Total	Val	\$193,837,308	\$947,240,656	\$830,757,585	\$1,252,479,737	\$610,335,889	\$9,384,923,192	\$13,219,574,367	\$96,081,912	\$76,699,000	
	APN	222	76	579	212	167	15,103	16,359	71	10,958	
<b>Gilroy</b>											
City	Val	\$410,387,096	\$319,934,860	\$7,135,482	\$306,892,985	\$89,325,080	\$800,951,203	\$3,542,615,334	\$5,477,242,040	\$187,113,396	\$46,387,600
	APN	859	216	137	531	99	319	10,819	12,980	105	6,630
Total	Val	\$410,387,096	\$319,934,860	\$7,135,482	\$306,892,985	\$89,325,080	\$800,951,203	\$3,542,615,334	\$5,477,242,040	\$187,113,396	\$46,387,600
	APN	859	216	137	531	99	319	10,819	12,980	105	6,630
<b>Los Altos</b>											
City	Val	\$57,542,075	\$8,694,204	\$129,826,327	\$343,855,385	\$246,064,875	\$8,822,750,266	\$9,608,733,132	\$110,804,408	\$54,846,400	
	APN	126	33	91	292	195	10,192	10,929	68	7,840	
Total	Val	\$57,542,075	\$8,694,204	\$129,826,327	\$343,855,385	\$246,064,875	\$8,822,750,266	\$9,608,733,132	\$110,804,408	\$54,846,400	
	APN	126	33	91	292	195	10,192	10,929	68	7,840	
<b>Los Altos Hills</b>											
City	Val	\$151,235,467	\$1,961,057	\$36,140			\$4,915,187,066	\$5,068,419,730	\$27,966,811	\$15,309,000	
	APN	204	18	1			2,907	3,130	12	2,189	
Total	Val	\$151,235,467	\$1,961,057	\$36,140			\$4,915,187,066	\$5,068,419,730	\$27,966,811	\$15,309,000	
	APN	204	18	1			2,907	3,130	12	2,189	
<b>Los Gatos</b>											
City	Val	\$225,132,427	\$129,184,856	\$2,214,029	\$398,780,294	\$355,540,105	\$185,632,374	\$5,745,740,479	\$7,042,224,564	\$264,468,304	\$40,850,600
	APN	335	56	46	365	189	81	8,165	9,237	52	5,840
RDA Only	Val	\$15,395,487	\$8,466,173		\$82,641,559	\$89,929,930	\$219,367,530	\$693,504,994	\$1,109,305,673	\$12,159,298	\$4,071,200
	APN	43	8		98	68	146	964	1,327	15	582
Total	Val	\$240,527,914	\$137,651,029	\$2,214,029	\$481,421,853	\$445,470,035	\$404,999,904	\$6,439,245,473	\$8,151,530,237	\$276,627,602	\$44,921,800
	APN	378	64	46	463	257	227	9,129	10,564	67	6,422
<b>Milpitas</b>											
City	Val	\$105,300,215	\$679,297,307	\$17,350,628	\$267,786,997	\$102,688,137	\$262,955,650	\$3,976,097,252	\$5,411,476,186	\$97,282,266	\$54,653,200
	APN	119	124	357	258	77	56	11,687	12,678	50	7,811
RDA Only	Val	\$161,654,209	\$1,742,623,103		\$140,919,882	\$134,914,784	\$765,461,249	\$1,733,006,812	\$4,678,580,039	\$176,950,137	\$18,639,600
	APN	89	324		95	97	135	3,876	4,616	38	2,665
Total	Val	\$266,954,424	\$2,421,920,410	\$17,350,628	\$408,706,879	\$237,602,921	\$1,028,416,899	\$5,709,104,064	\$10,090,056,225	\$274,232,403	\$73,292,800
	APN	208	448	357	353	174	191	15,563	17,294	88	10,476
<b>Monte Sereno</b>											
City	Val	\$24,742,765	\$1,136,207				\$1,444,988,383	\$1,470,867,355	\$3,048,032	\$6,424,600	
	APN	36	2				1,214	1,252	2	918	
Total	Val	\$24,742,765	\$1,136,207				\$1,444,988,383	\$1,470,867,355	\$3,048,032	\$6,424,600	
	APN	36	2				1,214	1,252	2	918	

**Morgan Hill**

City	Val	\$235,870,313	\$286,610,967	\$13,191,840	\$33,608,016	\$41,060,418	\$186,175,304	\$3,309,068,629	\$4,105,585,487	\$30,612,305	\$35,950,600
	APN	315	56	145	22	13	58	6,907	7,516	29	5,002
RDA Only	Val	\$132,245,882	\$264,321,303	\$10,049,360	\$202,240,793	\$72,189,161	\$234,980,738	\$916,214,276	\$1,832,241,513	\$151,454,677	\$12,866,000
	APN	294	167	263	287	82	161	2,774	4,028	54	1,836
Total	Val	\$368,116,195	\$550,932,270	\$23,241,200	\$235,848,809	\$113,249,579	\$421,156,042	\$4,225,282,905	\$5,937,827,000	\$182,066,982	\$48,816,600
	APN	609	223	408	309	95	219	9,681	11,544	83	6,838

**Mountain View**

City	Val	\$281,077,777	\$1,281,943,546	\$24,422,109	\$1,922,261,229	\$784,477,194	\$7,253,987,343	\$12,479,138,280	\$406,804,468	\$75,320,000	
	APN	256	349	475	1,509	384	15,448	18,754	88	10,757	
RDA Only	Val	\$62,058,430	\$1,208,498,229	\$8,784,287	\$29,528,174	\$510,972,603	\$97,567,956	\$91,446,937	\$2,008,856,616	\$30,018,367	\$1,414,000
	APN	12	67	183	20	63	81	159	585	2	202
Total	Val	\$343,136,207	\$2,490,441,775	\$33,206,396	\$1,951,789,403	\$1,441,941,685	\$882,045,150	\$7,345,434,280	\$14,487,994,896	\$436,822,835	\$76,734,000
	APN	268	416	658	1,529	396	465	15,607	19,339	90	10,959

**Palo Alto**

City	Val	\$458,561,169	\$1,971,651,323	\$69,416	\$1,391,260,766	\$2,516,156,240	\$11,117,986,017	\$13,511,612,737	\$20,967,297,668	\$2,346,728,171	\$89,637,042
	APN	475	210	7	855	494	428	17,811	20,280	244	12,820
Total	Val	\$458,561,169	\$1,971,651,323	\$69,416	\$1,391,260,766	\$2,516,156,240	\$11,117,986,017	\$13,511,612,737	\$20,967,297,668	\$2,346,728,171	\$89,637,042
	APN	475	210	7	855	494	428	17,811	20,280	244	12,820

**San Jose**

City	Val	\$1,885,947,993	\$3,888,185,479	\$233,299,413	\$8,279,782,508	\$2,285,084,059	\$5,735,189,826	\$75,058,939,420	\$97,366,428,698	\$3,478,975,562	\$975,930,954
	APN	2,981	1,787	5,415	10,582	1,594	2,677	208,758	233,794	1,260	139,224
RDA Only	Val	\$705,655,878	\$5,964,354,797	\$30,131,667	\$1,462,169,591	\$3,214,711,785	\$1,164,680,515	\$1,413,281,866	\$13,954,986,099	\$432,920,930	\$15,486,800
	APN	489	1,089	786	111	432	397	3,645	6,949	58	2,213
Total	Val	\$2,591,603,871	\$9,852,540,276	\$263,431,080	\$9,741,952,099	\$5,499,795,844	\$6,899,870,341	\$76,472,221,286	\$111,321,414,797	\$3,911,896,492	\$991,417,754
	APN	3,470	2,876	6,201	10,693	2,026	3,074	212,403	240,743	1,318	141,437

**Santa Clara**

City	Val	\$356,984,558	\$4,644,096,140	\$137,019	\$2,396,301,991	\$1,294,397,711	\$1,014,048,999	\$8,447,126,703	\$18,153,093,121	\$1,803,804,521	\$115,024,000
	APN	247	965	1	1,989	228	455	24,395	28,280	184	16,435
RDA Only	Val	\$30,635,100	\$260,531,482		\$19,284,838	\$1,267,076,235	\$203,051,354		\$1,780,579,009	\$18,363,214	\$0
	APN	13	22		1	73	22		131	5	0
Total	Val	\$387,619,658	\$4,904,627,622	\$137,019	\$2,415,586,829	\$2,561,473,946	\$1,217,100,353	\$8,447,126,703	\$19,933,672,130	\$1,822,167,735	\$115,024,000
	APN	260	987	1	1,990	301	477	24,395	28,411	189	16,435

**Saratoga**

City	Val	\$131,306,223	\$26,325,702	\$55,120	\$8,780,225	\$115,401,024	\$109,766,997	\$9,716,043,842	\$10,107,679,133	\$170,904,082	\$55,374,200
	APN	321	45	1	22	87	70	10,498	11,044	50	7,916
Total	Val	\$131,306,223	\$26,325,702	\$55,120	\$8,780,225	\$115,401,024	\$109,766,997	\$9,716,043,842	\$10,107,679,133	\$170,904,082	\$55,374,200
	APN	321	45	1	22	87	70	10,498	11,044	50	7,916

**Sunnyvale**

City	Val	\$271,511,592	\$5,424,306,753	\$147,034,133	\$2,852,954,524	\$1,543,915,134	\$963,459,054	\$11,230,233,635	\$22,433,414,825	\$243,639,059	\$146,115,200
	APN	195	676	2,444	2,100	303	353	27,005	33,076	129	20,876
RDA Only	Val	\$12,958,706			\$41,219,630	\$405,952,774	\$355,221,952	\$97,885,147	\$913,238,209	\$21,756,639	\$973,000
	APN	8			34	50	95	249	436	6	139
Total	Val	\$284,470,298	\$5,424,306,753	\$147,034,133	\$2,894,174,154	\$1,949,867,908	\$1,318,681,006	\$11,328,118,782	\$23,346,653,034	\$265,395,698	\$147,088,200
	APN	203	676	2,444	2,134	353	448	27,254	33,512	135	21,015

**Unincorporated**

City	Val	\$2,149,591,190	\$182,249,538	\$1,031,750	\$113,132,471	\$23,000,361	\$66,320,020	\$9,747,195,666	\$12,282,520,996	\$3,566,492,290	\$90,605,200
	APN	7,027	323	38	331	32	150	18,474	26,375	244	12,946
RDA Only	Val	\$1,903							\$1,903		
	APN	2									
Total	Val	\$2,149,593,093	\$182,249,538	\$1,031,750	\$113,132,471	\$23,000,361	\$66,320,020	\$9,747,195,666	\$12,282,522,899	\$3,566,492,290	\$90,605,200
	APN	7,029	323	38	331	32	150	18,474	26,377	244	12,946

**Grand Total**

Val	\$8,124,959,120	\$29,736,756,267	\$499,955,907	\$21,656,348,075	\$17,043,954,460	\$15,630,278,743	\$184,868,110,176	\$277,560,362,748	\$13,781,595,776	\$1,978,657,796
APN	14,811	6,936	10,369	20,630	5,034	6,684	410,797	475,261	2,868	282,294
										2,868

\*Includes other exemptions, excludes homeowner exemption.

# 2011-2012 Net Secured Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts (ESD) and by Major Property Type (Value in Millions)

	Agricultural & Miscellaneous	Industrial & Manufacturing	Mobilehome	Multifamily Housing	Office	Retail	Single Family Housing	Total Net Secured**	Other Exemptions	Homeowner Exemption
<b>Campbell Union High School*</b>										
Burbank	Val	\$4.38	\$0.63	\$0.00	\$79.91	\$18.65	\$27.64	\$277.12	\$8.00	\$2.07
	APN	25	1		179	27	71	896	2	296
Cambrian	Val	\$170.01	\$198.16	\$0.67	\$447.86	\$158.25	\$277.59	\$4,337.74	\$71.59	\$39.96
	APN	75	131	7	473	103	175	9,256	44	5,617
Campbell Union	Val	\$271.80	\$407.62	\$6.69	\$2,088.82	\$1,001.91	\$1,529.50	\$13,748.08	\$611.46	\$96.34
	APN	298	243	101	1,988	472	523	24,320	183	13,762
Moreland	Val	\$44.88	\$18.39	\$0.00	\$828.98	\$220.09	\$534.58	\$5,920.40	\$131.64	\$53.13
	APN	84	10		1,089	102	112	12,029	64	7,589
Union Elementary	Val	\$77.71	\$174.66	\$0.02	\$240.23	\$126.99	\$127.34	\$6,481.10	\$69.70	\$68.94
	APN	154	13	1	379	69	43	14,262	71	9,853
Total	Val	\$568.79	\$799.46	\$7.39	\$3,685.80	\$1,525.89	\$2,496.65	\$30,764.45	\$892.39	\$260.44
	APN	636	398	109	4,108	773	924	60,763	364	37,117
<b>East Side High School</b>										
Alum Rock Union	Val	\$256.81	\$114.17	\$2.82	\$450.88	\$137.55	\$452.90	\$5,938.85	\$491.71	\$78.59
	APN	535	58	118	858	190	248	21,142	179	10,997
Berryessa Union	Val	\$106.68	\$352.32	\$0.17	\$211.49	\$31.47	\$190.39	\$8,045.13	\$117.81	\$98.48
	APN	246	149	3	91	15	65	22,214	78	14,075
Evergreen	Val	\$220.01	\$117.74	\$24.02	\$155.17	\$77.87	\$578.10	\$12,975.19	\$155.75	\$119.51
	APN	374	23	547	72	59	195	26,411	104	17,082
Franklin McKinley	Val	\$150.67	\$886.16	\$84.39	\$609.79	\$50.30	\$654.15	\$6,267.52	\$561.70	\$64.32
	APN	400	624	2,083	936	80	238	18,407	106	9,193
Mount Pleasant	Val	\$66.08	\$7.98	\$0.08	\$8.96	\$6.83	\$32.14	\$1,614.86	\$11.46	\$21.35
	APN	144	11	1	28	11	8	5,187	30	3,051
Oak Grove	Val	\$322.11	\$1,201.18	\$60.86	\$943.65	\$137.67	\$377.07	\$10,735.00	\$360.22	\$116.27
	APN	191	154	1,237	510	116	89	27,344	99	16,619
Orchard	Val	\$211.51	\$2,859.07	\$34.08	\$855.13	\$1,224.61	\$277.86	\$6,405.38	\$90.65	\$13.15
	APN	92	889	873	30	238	60	4,313	25	1,879
Total	Val	\$1,333.88	\$5,538.62	\$206.42	\$3,235.08	\$1,666.30	\$2,562.60	\$51,981.94	\$1,789.29	\$511.67
	APN	1,982	1,908	4,862	2,525	709	903	125,018	621	72,896
<b>Fremont Union High School*</b>										
Cupertino Union	Val	\$503.80	\$827.31	\$0.00	\$1,795.61	\$1,362.56	\$1,099.44	\$26,318.40	\$205.46	\$188.12
	APN	482	113		1,563	328	344	38,900	148	26,881
Sunnyvale Elementary*	Val	\$193.56	\$5,050.77	\$45.23	\$2,013.20	\$1,389.60	\$1,049.14	\$5,938.47	\$196.27	\$77.00
	APN	142	626	698	1,360	298	350	15,372	99	11,001
Total	Val	\$697.36	\$5,878.08	\$45.23	\$3,808.80	\$2,752.16	\$2,148.58	\$41,998.37	\$401.73	\$265.13
	APN	624	739	698	2,923	626	694	57,746	247	37,882
<b>Gilroy Unified High School</b>										
Gilroy Unified	Val	\$1,013.70	\$348.60	\$7.44	\$309.60	\$89.70	\$802.65	\$6,894.02	\$191.45	\$55.49
	APN	2,606	240	151	555	100	325	16,302	116	7,928
Total	Val	\$1,013.70	\$348.60	\$7.44	\$309.60	\$89.70	\$802.65	\$6,894.02	\$191.45	\$55.49
	APN	2,606	240	151	555	100	325	16,302	116	7,928

**Los Gatos - Saratoga Joint Union High School\***

Lakeside Union*	Val	\$17.75	\$0.92	\$0.00	\$0.41	\$0.00	\$0.00	\$84.22	\$103.31	\$1.28	\$0.88
	APN	118	14		1		170		303	2	125
Loma Prieta Union*	Val	\$23.47	\$5.65	\$0.00	\$2.46	\$0.00	\$164.63	\$196.21	\$1.06	\$1.59	
	APN	220	33		3		325		581	3	227
Los Gatos Union*	Val	\$266.97	\$103.84	\$2.21	\$276.11	\$301.93	\$370.90	\$6,789.10	\$8,111.06	\$216.82	\$42.30
	APN	949	144	46	253	184	221	8,573	10,370	56	6,046
Saratoga*	Val	\$188.17	\$13.72	\$0.06	\$8.02	\$37.24	\$64.07	\$7,489.24	\$7,800.53	\$160.52	\$35.42
	APN	459	36	1	16	29	56	6,792	7,389	29	5,064
Total	Val	\$496.36	\$124.14	\$2.27	\$287.00	\$339.17	\$434.98	\$14,527.19	\$16,211.11	\$379.68	\$80.19
	APN	1,746	227	47	273	213	277	15,860	18,643	90	11,462

**Milpitas Unified High School**

Milpitas Unified	Val	\$340.11	\$2,321.43	\$17.34	\$355.17	\$235.69	\$1,025.96	\$5,746.87	\$10,042.58	\$260.85	\$73.85
	APN	514	432	357	352	173	188	15,624	17,640	87	10,556
Total	Val	\$340.11	\$2,321.43	\$17.34	\$355.17	\$235.69	\$1,025.96	\$5,746.87	\$10,042.58	\$260.85	\$73.85
	APN	514	432	357	352	173	188	15,624	17,640	87	10,556

**Morgan Hill Unified High School**

Morgan Hill Unified	Val	\$1,251.13	\$742.90	\$23.52	\$246.27	\$119.94	\$456.19	\$6,621.61	\$9,461.56	\$194.93	\$75.78
	APN	2,884	288	422	335	101	260	15,330	19,620	111	10,689
Total	Val	\$1,251.13	\$742.90	\$23.52	\$246.27	\$119.94	\$456.19	\$6,621.61	\$9,461.56	\$194.93	\$75.78
	APN	2,884	288	422	335	101	260	15,330	19,620	111	10,689

**Mountain View - Los Altos\***

Los Altos Elementary*	Val	\$215.24	\$12.66	\$0.04	\$276.27	\$496.77	\$378.14	\$12,950.27	\$14,329.40	\$146.63	\$71.17
	APN	337	57	1	142	325	247	13,628	14,737	94	10,173
Mountain View Elementary*	Val	\$335.92	\$2,517.31	\$33.21	\$1,751.47	\$1,795.34	\$735.60	\$5,990.30	\$13,159.15	\$444.64	\$64.25
	APN	249	458	658	1,427	376	412	13,081	16,661	78	9,175
Total	Val	\$551.17	\$2,529.97	\$33.24	\$2,027.74	\$2,292.11	\$1,113.74	\$18,940.57	\$27,488.55	\$591.27	\$135.42
	APN	586	515	659	1,569	701	659	26,709	31,398	172	19,348

**Palo Alto Unified High School**

Palo Alto Unified*	Val	\$560.41	\$1,897.41	\$0.07	\$1,391.45	\$2,498.07	\$1,111.19	\$15,891.59	\$23,350.19	\$5,823.09	\$99.88
	APN	630	165	7	874	487	422	19,669	22,254	377	14,285
Total	Val	\$560.41	\$1,897.41	\$0.07	\$1,391.45	\$2,498.07	\$1,111.19	\$15,891.59	\$23,350.19	\$5,823.09	\$99.88
	APN	630	165	7	874	487	422	19,669	22,254	377	14,285

**Patterson Joint High School**

Patterson Joint	Val	\$18.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.42	\$19.29	\$0.00	\$0.15
	APN	428						1	429	1	21
Total	Val	\$18.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.42	\$19.29	\$0.00	\$0.15
	APN	428						1	429	1	21

**San Benito Joint Union High School**

North County Union Joint	Val	\$30.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.27	\$0.00	\$30.98	\$0.00	\$0.04
	APN	215					2		217	0	5
Total	Val	\$30.71	\$0.00	\$0.00	\$0.00	\$0.00	\$0.27	\$0.00	\$30.98	\$0.00	\$0.04
	APN	215					2		217	0	5

**San Jose Unified High School**

San Jose Unified	Val	\$600.01	\$1,158.56	\$21.83	\$3,129.75	\$2,341.04	\$2,141.53	\$22,986.30	\$32,379.01	\$1,269.41	\$277.28
	APN	1,434	772	447	4,978	840	1,538	59,816	69,825	471	39,621
Total	Val	\$600.01	\$1,158.56	\$21.83	\$3,129.75	\$2,341.04	\$2,141.53	\$22,986.30	\$32,379.01	\$1,269.41	\$277.28
	APN	1,434	772	447	4,978	840	1,538	59,816	69,825	471	39,621

**Santa Clara Unified High School**

Santa Clara Unified*	Val	\$662.46	\$8,397.57	\$135.20	\$3,179.68	\$3,183.89	\$1,335.95	\$10,043.58	\$26,938.32	\$1,987.52	\$143.36
	APN	526	1,252	2,610	2,138	311	492	28,077	35,406	211	20,484
Total	Val	\$662.46	\$8,397.57	\$135.20	\$3,179.68	\$3,183.89	\$1,335.95	\$10,043.58	\$26,938.32	\$1,987.52	\$143.36
	APN	526	1,252	2,610	2,138	311	492	28,077	35,406	211	20,484
<b>Grand Total</b>	Val	\$8,124.96	\$29,736.76	\$499.96	\$21,656.35	\$17,043.95	\$15,630.28	\$184,868.11	\$277,560.36	\$13,781.60	\$1,978.66
	APN	14,811	6,936	10,369	20,630	5,034	6,684	410,797	475,261	2,868	282,294

\*Basic Aid School Districts  
 \*\* includes other exemptions, excludes homeowner exemption

# Assessment Appeals Process

In Santa Clara County, a Notification of Assessed Value indicating the taxable value of each property is mailed in June to all property owners on the secured roll. A taxpayer who disagrees with the assessed value may request a review by presenting to the Assessor's Office, before August 1, any pertinent factual information important to the determination of the property's market value. In 2011, the office received 8,688 requests and 81 percent were received electronically. If the Assessor agrees that a reduction is appropriate, an adjustment is made.

If a difference of opinion still exists, the taxpayer may file an application for reduction in the assessed value. The matter will then be set for hearing within two years before the local independent Assessment Appeals Board. In Santa Clara County, appeal applications must be filed between July 2 and September 15 with the Clerk of the Appeals Board (Clerk to the County Board of Supervisors). This deadline can vary depending upon the County. To appeal a roll change or supplemental assessment, typically triggered by a change in ownership, audit or completed new construction, the application must be filed within 60 days of the date of the notice.

If the Assessment Appeals Board renders a decision for a temporary reduction in value (Proposition 8), resulting from a decline in value below the property's factored base year value (its upper limit), the reduction in value and corresponding reduction in taxes applies only to the property tax due for the year for which the application was filed.

If the Assessment Appeals Board orders a change in the base year value set by the Assessor for new construction or changes in ownership, the reduction in value applies to the tax bill(s) for the year the application was filed, and establishes a new base year value for the future. When a taxpayer appeals the Assessor's determination of the reassessability of a change in ownership, the matter is heard and adjudicated by an independently appointed legal hearing officer.

Assessment Appeals Filed				
(value in billions)				
Year	Appeals	Total Local Roll **	Value at Risk *	Percent of Roll at Risk+
2010	9,163	\$296.47	\$23.67	8.0%
2009	11,168	\$303.86	\$25.34	8.3%
2008	5,630	\$303.31	\$18.78	6.2%
2007	3,233	\$283.51	\$14.28	5.0%
2006	2,995	\$261.92	\$11.35	4.3%
2005	3,315	\$240.14	\$14.64	6.1%

\* Value at risk: The difference of value between the assessed roll value and applicants' opinion of value compiled at the end of the filing year.  
 \*\* Local roll value: Net of nonreimbursable exemptions  
 + Percentages based on non-rounded values  
 Note: Report shows all appeals filed for 2010, including appeals later determined to be invalid.

## Resolution of 2010 Assessment Appeals



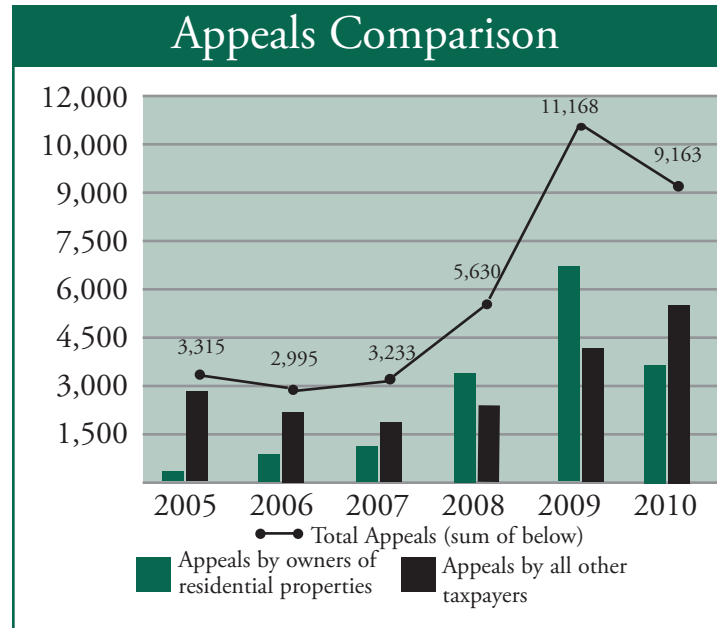
# Appeals Filed By Homeowners Drop 46 Percent Business Owners Increase by 24 Percent Appeals Filed

Reflecting the financial crisis in the housing market, the number of valid assessment appeals filed by homeowners (3,610) dropped 46 percent over the prior year. Appeals filed by business property owners (5,553) increased for the second year.

Overall, the number of appeals declined 18 percent. Commercial and industrial property owners or businesses with personal property accounted for the vast majority, 83 percent, of the assessed value in dispute.

Between July 1, 2010, and June 30, 2011, the Assessor's Office resolved a record 9,298 appeals, nearly 6,000 more appeals than in 2009.

The Assessment Appeals Board resolved 4,124 cases. Of those, 189 appeals went to a full hearing. Additionally, 90 percent of the Assessor's originally enrolled assessed values disputed by appellants, was sustained by the Assessment Appeals Board.



## Frequently Asked Questions

*Q. Can I transfer my current assessed value to my new home to avoid paying higher property taxes?*

A. Yes, under Proposition 60, if you are age 55 or older and qualify. When a senior citizen sells an existing residence and purchases or constructs a replacement residence valued the same or less than the residence sold, the Assessor can transfer the assessment (factored base year value) of the original residence, to the replacement residence anywhere in Santa Clara County. Additionally, Santa Clara and six other counties currently participate in Proposition 90, and will accept base year value transfers from any county in California. Propositions 60/90 require timely filing, are subject to approval by the Assessor, and can be granted only once. To receive more information or an application, go to [www.sccassessor.org](http://www.sccassessor.org).

*Q. I plan to transfer my home to my child. Can he/she retain my same assessment?*

A. Yes, upon qualification. The voters of California modified the Constitution (Propositions 58 and 193) to allow parents and in some cases grandparents who want to keep their home "in the family" to transfer their assessed value to their children or even grandchildren in certain circumstances. Tax relief is provided when real property transfers occur between parents and their children (Proposition 58) or from grandparents to grandchildren (Proposition 193) if the parents are no longer living. Interested taxpayers should contact the Assessor to receive more information and an application. All claims must be filed timely and are subject to final approval by the Assessor. Visit the Assessor's website for more information.

# Performance Counts

Led by County Assessor Larry Stone, the Assessor’s Office has embarked on an ambitious performance based budgeting and management initiative. Based on the simple idea that what gets measured gets done, the Assessor’s Office has a clear mission statement, measurable performance indicators designed to quantify improvement over time, all tied directly to the budget.

## Customer Feedback 2011: Division Results (Scale of 1 to 5)

Divisions with External Customer Relations	Was your call answered promptly?	Did you feel that the person who helped you was knowledgeable and professional?	Was the person you talked to able to answer your questions?	Was the person you talked to courteous and helpful?	How do you feel about your overall treatment?	Number of surveys completed through April 2011
Business Division	4.2	4.3	4.2	4.3	4.1	57
Real Property	4.2	4.4	4.3	4.5	4.3	74
Standards, Services, Exemptions	4.4	4.5	4.5	4.6	4.5	131
Overall Department Average	4.3	4.4	4.4	4.5	4.3	262

In 2011 the Assessor’s Office piloted a telephone based customer satisfaction survey to replace the paper- driven surveys used for more than a decade.

The new process, which automatically dials the numbers of customers who recently interacted with the Assessor’s Office, allows for a far more efficient, less expensive, paperless process for measuring customer satisfaction.

As in the past, the survey focuses on clarity of information, courtesy, helpfulness, professionalism, promptness, and overall satisfaction.

While the methodology has changed, the results of the first 250 completed surveys was consistent with prior years. Overall participants gave the staff a rating of 4.34 on a scale of 1 to 5, with 5 being the highest. Eighty Five percent of respondents rated their overall experience with the office a 4 or higher. In contrast, 9 percent gave a rating of 1 or 2.

## What Our Customers are Saying

Each year, scores of customers respond to customer surveys with comments about the office and the staff. Below is a small sample.

*“The staff member was a model of a civil servant. Thank you !”*

*“Service provided was accurate, prompt, efficient, informative, precise and direct.”*

*“I was pleasantly amazed. Wish all other government agencies operated this way. Appraiser was very professional and helpful”*



The following are the Assessor's comprehensive performance measures. By reporting high-level quantitative and qualitative data that tracks levels of customer satisfaction, timeliness of product delivery, accuracy of assessments and overall financial efficiency, these measures allow the Assessor to identify and record service levels from year to year, designed to achieve specific continuous improvement objectives. The data is compiled from the results of similar, more detailed measures in each Division of the Assessor's Office. The performance measures in each Division were developed in collaboration with both line staff and managers.

## Fiscal Year 2010-2011 Performance Measures

1. 96.6% of assessments were completed by July 1, 2010.  
**Why is this important?** The assessment roll is the basis by which property taxes are levied. The completeness of the assessment roll assures public agencies dependent upon property tax revenue that the assessment roll accurately reflects current market activity.
2. 180 is the average number of days to deliver supplemental assessments to the Tax Collector.  
**Why is this important?** Supplemental assessments occur upon a "change in ownership" or "new construction" of real property. This performance measure insures timely notification to those property owners who acquire or complete new construction of their property.
3. 98.6% of assigned and mandatory audits were completed by June 30, 2010.  
**Why is this important?** State statute requires an audit of a significant number of businesses at least once every four years. This performance measure determines the timeliness of conducting these mandatory audits.
4. The average number of days to close an assessment appeal in 2010 was 430.  
**Why is this important?** By statute, assessment appeals must be resolved within two years of filing, unless a waiver is executed by the taxpayer. This performance measure insures a timely equalization of assessments for property owners.
5. Department's customer satisfaction rating from surveys is 86.0%.  
**Why is this important?** This outcome measure rates the satisfaction level of both our internal and external customers who rely on the Assessor for timely service and accurate information.
6. The Cost Efficiency Index is 103.  
**Why is this important?** The Cost Efficiency Index determines the cost efficiency of producing a product and/or work item compared to the prior year. Since the measure does not account for inflation, a new, more accurate measure is being developed.
7. Total expenditures were 92.4% of the budget in FY 2010.  
**Why is this important?** The budget/cost ratio compares the department's actual bottom line expenditures at the end of the fiscal year to the budget to insure that costs do not exceed anticipated resources.

## More of What Our Customers are Saying

*"I was very pleased with the information provided. Although it was not exactly what I was hoping to hear I was provided it in a very clear and understandable way. Your staff showed patience and a sense of understanding, very courteous, too."*

*"The counter service was exceptional. I wish we could have more employees like this in public service."*

## Frequently Asked Questions

### Q. My house was destroyed by a fire. Is property tax relief available until it's rebuilt?

A. Yes, assuming you qualify. Owners of real property who incur significant damages (at least ten-thousand dollars or more) as the result of a natural disaster, such as a fire, flood or earthquake, can file for temporary property tax relief (reassessment) with the Assessor's Office. Applicants must file a written application within 60 days of the disaster. Items such as home furnishings, personal effects and business inventories are not assessable.

### Q. What can I do if I think my assessment is too high (i.e., higher than market value)?

A. Request an informal review by submitting a one-page "assessment review" form which is available on-line for printing, or downloading at [www.sccassessor.org](http://www.sccassessor.org). Any supporting data (appraisals, comparables, multiple listings,

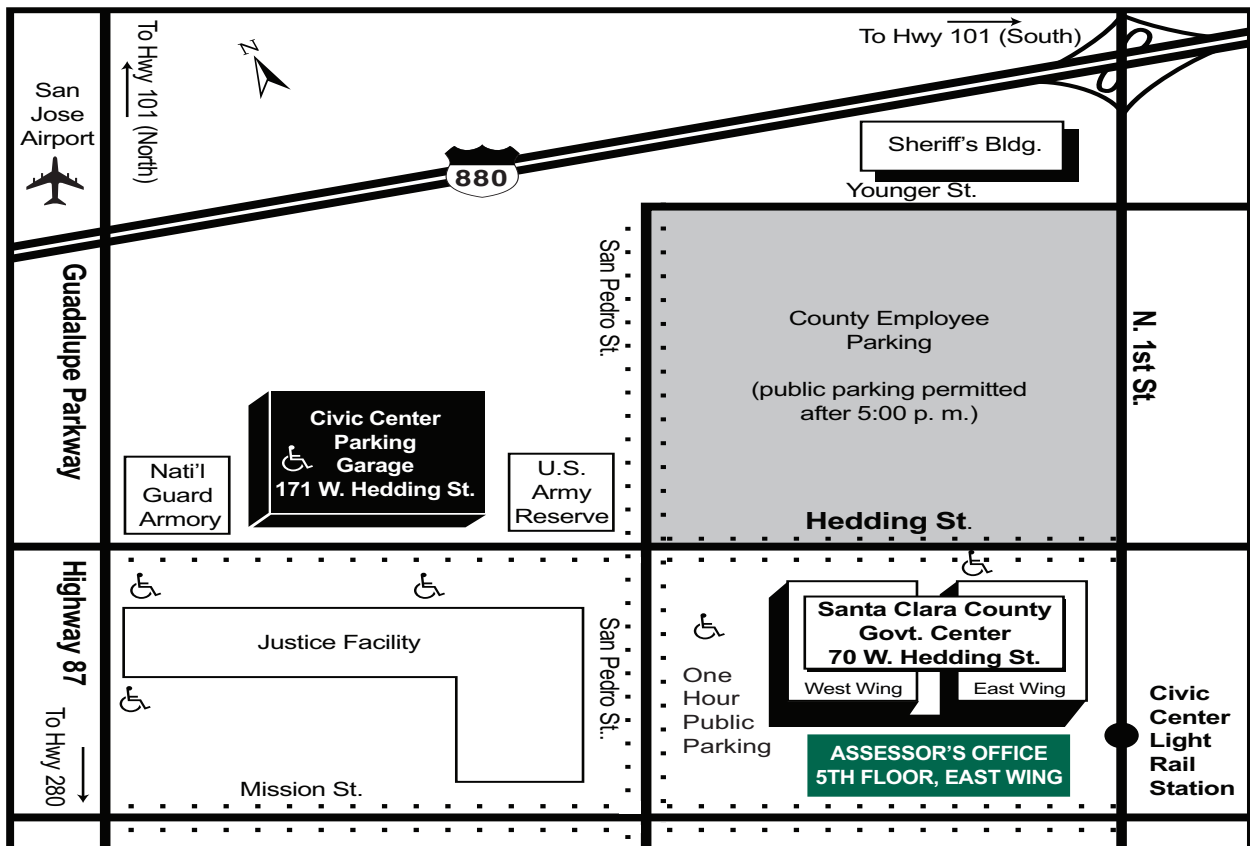
etc.) will be helpful in expediting a reduction if an adjustment is warranted. To file a formal appeal with the Assessment Appeals Board, contact the Clerk of the Board at [www.sccgov.org](http://www.sccgov.org) or (408) 299-5001.

### Q. How many properties are still protected by Proposition 13, passed by the voters in 1978?

A. All properties in Santa Clara County and throughout California, receive the full protections and benefits of Proposition 13, whether a property was purchased last year or in 1975. The base year value is established at the time of purchase or new construction, and increases in the assessed value are limited to an inflation factor of no more than 2 percent annually.

*For more information on Proposition 13, see pages 16 and 17.*

## Directions to the Assessor's Office



# Explanation of Terms\*

- Ad Valorem Property Tax** Taxes imposed on the basis of the property's value.
- Assessed Value** The taxable value of a property against which the tax rate is applied.
- Assessee** The person to whom the property is being assessed.
- Assessment Appeal** The assessee may file an appeal for reduction of the assessed value on the current local roll during the regular filing period for that year, between July 2 and September 15 with the Clerk of the Board of Supervisors. For supplemental or escape assessments, appeals must be filed within 60 days of the mailing of the date of the notice.
- Assessment Appeals Board** A three-member panel appointed by the Board of Supervisors, operating under state law, to review and adjust assessments upon request of a taxpayer or his or her agent. (See "assessment appeal")
- Assessment Roll** The official list of all property within the county assessed by the Assessor.
- Assessment Roll Year** The year following the annual lien date and the regular assessment of property beginning on July 1.
- Base Year (Value)** The 1975-76 regular roll value serves as the original base value. Thereafter, changes to the assessment on real property value, or a portion thereof, caused by new construction or changes in ownership create the base year value used in establishing the full cash value of such real property.
- Basic Aid** "Basic aid" school districts rely principally on locally derived property tax revenues to fund school operations, rather than on Statewide reallocation formulas based on average daily attendance and other factors. School districts become "basic aid" when the projected level of revenue provided by local property taxes exceeds the state formula.
- Business Personal Property** Business personal property is assessable and includes computers, supplies, office furniture and equipment, tooling, machinery and equipment. Most business inventory is exempt. (See personal property)
- Change in Ownership** When a transfer of ownership in Real Property occurs, the Assessor determines if a reappraisal is required under state law. If required, the reappraised value becomes the new base value of the property transferred, and a supplemental assessment is enrolled.
- CPI** Consumer Price Index as determined annually by the California Bureau of Labor Statistics.
- Escaped Assessments** When property that should have been assessed in a prior year is belatedly discovered and assessed, it is referred to as an "escape assessment" because it is an assessment that levied outside the normal assessment period for the lien date(s) in question.
- Exclusions from Reappraisal** Some changes in ownership may be excluded from reappraisal if a timely claim is filed with the Assessor's Office that meets the qualifications. Examples include the transfer of real property between parents and children or senior citizens over age 55 who replace their principal residence.
- Exemption** Allowance of a deduction from the taxable assessed value of the property as prescribed by law.

\*Explanation of terms are provided to simplify assessment terminology, but do not replace legal definitions.

- Exemptions: Homeowners** People who own and occupy a dwelling on the lien date as their principal place of residence are eligible to receive an exemption of up to \$7,000 of the dwelling's taxable value. The tax dollars reduced by the homeowner's exemption (HOX) are reimbursed to the County by the State of California.
- Exemptions: Other** Charitable, hospital, religious or scientific organizations, colleges, cemeteries, museums, and disabled Veterans (for 100%, service-connected disabled Veterans) are eligible for exemption.
- Factored Base Year Value** A property's base value is adjusted each year by the change in the California Consumer Price Index (CPI), not to exceed 2 percent. The factored base value is the upper limit of taxable value each year.
- Fiscal Year** The period beginning July 1 and ending June 30.
- Fixture** An improvement to real property whose purpose directly applies to or augments the process or function of a trade, industry or profession.
- Full Cash Value (FCV)** The amount of cash or its equivalent value which property would bring if exposed for sale in the open market and as further defined in Revenue and Taxation Code 110.1.
- Improvements** Buildings or structures generally attached to the land. Improvements may also include certain business fixtures.
- Lien** The amount owed and created by the assessment of the property, or the amount levied against property by a taxing agency or revenue district.
- Lien Date** The time when taxes for any fiscal year become a lien on property; and the time as of which property is valued for tax purposes. The lien date for California property is 12:01 a.m. on January 1 (effective January 1, 1997) preceding the fiscal year for which the taxes are collected. The lien date for years prior to 1997 was March 1.
- Mobilehomes** On July 1, 1980, the Department of Motor Vehicles transferred all mobilehome licensing and registration to the California Department of Housing and Community Development (HCD). The law requires that mobilehomes be classified as personal property and enrolled on the secured roll.
- New Base Year (Value)** The full cash value of property on the date it changes ownership or when new construction is completed.
- New Construction** The construction of new buildings, additions to existing buildings, or alterations which convert the property to another use or extends the economic life of the improvement, is reassessed establishing a new base year value for only that portion of the property.
- Parcel** Real property assessment unit. Land that is segregated into units by boundary lines for assessment purposes.
- Personal Property** Any property except real estate, including airplanes, boats, and business property such as computers, supplies, furniture, machinery and equipment. Most business inventory, household furnishings, personal effects, and pets are exempt from taxation.
- Possessory Interest (PI)** The possession or the right to possession of real estate whose fee title is held by a tax exempt public agency. Examples of a PI include the exclusive right to use public property at an airport such as a car rental company's service counter or a concession stand at the county fair. In both cases, the vendors are subject to property taxes. Regardless of the type of document evidencing the right to possession, a taxable PI exists whenever a private party has the exclusive right to a beneficial use of tax exempt publicly owned real property.

- Proposition 13** Passed by California voters in June, 1978, Proposition 13 is a Constitutional amendment that limits the taxation of property and creates a procedure for establishing the current taxable value of locally assessed real property, referencing a base year full cash value.
- Proposition 8** Passed by California voters in November 1978, Proposition 8 requires the temporary reduction in the assessed value when there is a decline in market value below the property's factored base year value.
- Real Property** Land and improvements to the land, which permits the possession of, claim to, ownership of, or right to possess.
- Roll** A listing of all assessed property within the county. It identifies property, the owner, and the assessed value of the property.
- Roll Unit** A parcel of property or a business personal property account that is assessed for annual valuation.
- Roll Year** See "Assessment Roll Year."
- SBE** See "State Board of Equalization." (BOE)
- Secured Roll** Property on which the property taxes are a lien against the real estate.
- Special Assessments** Direct charges or flat fees against property which are included in the total tax bill but are not based upon the Assessor's valuation of the property. Examples are a sewer charge or a school parcel tax.
- State Board of Equalization** The Board consists of four members elected by California voters by district, and the State Controller whose duties in the field of taxation are imposed by the State Constitution and the Legislature. The Board regulates county assessment practices and administers a variety of state and local business tax programs.
- Supplemental Assessment** When property is assessed due to a change in ownership or completed new construction, a supplemental assessment is issued. This is separate and in addition to the annual regular assessment roll. It is based on the net difference between the previous assessed values and the new value for the remainder of the assessment year(s).
- Supplemental Roll** The roll, prepared or amended, contains properties in which a change in ownership or completed new construction occurred.
- Tax Rates** The maximum ad valorem (on the value) basic property tax rate is 1 percent of the net taxable value of the property. The total tax rate may be higher for various properties because of voter-approved general obligation bonds that are secured by property taxes for the annual payment of principle and interest.
- Tax Roll** The official list of property subject to property tax, together with the amount of assessed value and the amount of taxes due, as applied and extended by the Auditor/Controller.
- TRA** The tax rate area (TRA) is a specific geographic area all of which is within the jurisdiction of the same combination of local agencies for the current fiscal year. For the 2008-09 FY there are 807 TRAs in Santa Clara County, each one identified by a unique number.
- Transfer** Change in the ownership of, or change in the manner which property is held. Depending on the specific situation, a transfer may trigger a reassessment of the property.
- Unsecured Roll** Property on which the property taxes are not a lien against the real estate (real property) where they are situated, including personal property or improvements located on leased land.

## Property Assessment Calendar

<b>January 1</b>	Lien Date for next assessment roll year. This is the time when taxes for the next fiscal year become a lien on the property.
<b>February 15</b>	Deadline to file all exemption claims.
<b>April 1</b>	Due date for filing statements for business personal property, aircraft and boats. Business property owners must file a property statement each year detailing the cost of all supplies, machinery, equipment, leasehold improvements, fixtures and land owned at each location within Santa Clara County.
<b>April 10</b>	Last day to pay second installment of secured property taxes without penalty. This tax payment is based on property values determined for the January lien date 15 months earlier.
<b>End of June</b>	Annual mailing of assessment notices to all Santa Clara County property owners on the secured roll stating the taxable value of the property. Owners who disagree with the Assessor's valuation are encouraged to contact us, via the website, prior to August 1 to request a review. Please provide any pertinent factual information concerning the market value of the property with the request. If the Assessor agrees that a reduction is appropriate, a new assessed value will be enrolled.
<b>May 7</b>	Last day to file a business personal property statement without incurring a 10 percent penalty.
<b>July 1</b>	Close of assessment roll and the start of the new assessment roll year. The assessment roll is the official list of all assessable property within the County.
<b>July 2</b>	First day to file assessment appeal application with the Clerk of the Board of Supervisors.
<b>August 31</b>	Last day to pay unsecured property taxes without penalty.
<b>September 15</b>	Last day to file an assessment appeal application for reduced assessment on the regular roll with the Clerk of the Board of Supervisors.
<b>December 10</b>	Last day to pay first installment of secured property taxes without penalty.
<b>January 1</b>	Lien date for next assessment roll year.

## Responsibility of the Assessor's Office

The Assessor has the responsibility to locate all taxable property in the County, identify ownership, establish a value for all property subject to local property taxation, list the value of all property on the assessment roll, and apply all legal exemptions. The Santa Clara County Assessor does not compute property tax bills, collect property taxes, establish property tax laws, establish rules by which property is assessed, or set property tax rates.

Santa Clara County contains more than 460,000 separate real property parcels. There were just over 1,000 changes in parcel numbers, and there were over 73,000 changes in property ownership as reflected by deeds and maps filed in the County Recorder's Office. The Assessor's professional staff maintains a comprehensive set of 214 Assessor's parcel map books. The office appraised more than 3,800 parcels with new construction activities, and processed more than 86,000 business personal property assessments.

The assessments allow the County of Santa Clara and 204 local government taxing authorities to set tax rates (as limited by Proposition 13 and other laws), collect and allocate property tax revenue which supports essential public services provided by the County, local schools, cities, and special districts.

## Santa Clara County Assessor's Mission Statement

The mission of the Santa Clara County Assessor's Office is to produce an annual assessment roll including all assessable property in accordance with legal mandates in a timely, accurate, and efficient manner; and provide current assessment-related information to the public and to governmental agencies in a timely and responsive way.



## Acknowledgments

Editor: David K. Ginsborg, Deputy to the Assessor  
Assistance provided by Marty Reinders and the staff  
of the Santa Clara County Assessor's Office  
Layout Production: Kurigraphics  
Printed by GSA Printing Services  
Photographs provided by Bordon Chin

您需要任何語言方面的協助嗎?

我們財稅估價(估稅)部門的工作人員能流利地說你的語言來協助您的需要  
請撥 與我們聯絡. 謝謝

Cần giúp? The Assessor's Office có nhân viên thông thạo ngôn ngữ của quí vị. Xin gọi cho chúng tôi tại 299-5500

¿No habla ingles? La Oficina del Tasador tiene empleados que hablan español. Llámenos al  
(408) 299-5500

Disclaimer: This document presents a distribution of the 2011-2012 Santa Clara County property tax local assessment roll by City/Redevelopment Agency and major property types. It does not include state-assessed property (unitary roll). It is not the source document for deriving the property tax revenues to be received by any public entity. For example, the Controller's AB8 calculations do not include aircraft assessed valuation, which is incorporated into this report. Numbers reported in tables and charts reflect up to 0.01 units. Items less than 0.01 units have been reported as a dash. Minor discrepancies may occur due to rounding calculations and/or clarification in definition of terms.

Published August 2011.

## Office of the County Assessor

Lawrence E. Stone, Assessor  
County of Santa Clara Government Center  
70 West Hedding Street, 5th Floor, East Wing  
San Jose, California 95110-1771  
Website: [www.sccassessor.org](http://www.sccassessor.org)

PRSR STD  
U.S. Postage  
PAID  
Permit # 1406  
San Jose, CA

## Santa Clara County

### Board of Supervisors

Mike Wasserman, District I  
George Shirakawa, District II  
Dave Cortese, District III  
Ken Yeager, District IV  
Liz Kniss, District V

### County Executive

Jeffrey V. Smith

**Please e-mail us at [assessor@asr.sccgov.org](mailto:assessor@asr.sccgov.org) if your address has changed**

#### **For information regarding general County financial information including taxes by tax rate areas and methods of property tax revenue allocation contact:**

Santa Clara County Finance Agency (408) 299-5200

#### **For information about Santa Clara County Assessments:**

Public Information and Ownership	(408) 299-5500	
Real Property (land and improvements)	(408)299-5300	<a href="mailto:rp@asr.sccgov.org">rp@asr.sccgov.org</a>
Personal Property, including Businesses Mobilehomes, Boats and Airplanes	(408)299-5400	<a href="mailto:busdiv@asr.sccgov.org">busdiv@asr.sccgov.org</a>
Property Tax Exemptions	(408)299-6460	<a href="mailto:exemptions@asr.sccgov.org">exemptions@asr.sccgov.org</a>
Change in Ownership Issues	(408)299-5540	<a href="mailto:propertytransfer@asr.sccgov.org">propertytransfer@asr.sccgov.org</a>
Mapping	(408)299-5550	<a href="mailto:mapping@asr.sccgov.org">mapping@asr.sccgov.org</a>

Administration (408) 299-5570

Administration Fax (408) 297-9526

Assessor Website [www.sccassessor.org](http://www.sccassessor.org)

County Website [www.sccgov.org](http://www.sccgov.org)

#### **For information about a tax bill, payments, delinquency, or the phone number of the appropriate agency to contact about a special assessment, contact:**

Santa Clara County Tax Collector (408) 808-7900 [www.scctax.org](http://www.scctax.org)

#### **For information about filing assessment appeals, contact:**

Santa Clara County Assessment Appeals Board Clerk  
(Clerk of the Board of Supervisors) (408) 299-5088 [www.sccgov.org/portal/site/cob](http://www.sccgov.org/portal/site/cob)

#### **For information about Recording documents, contact:**

Santa Clara County Clerk/Recorder (408) 299-2481 [www.clerkrecorder.org](http://www.clerkrecorder.org)

#### **California State Board of Equalization**

The State Board of Equalization is responsible for assuring that county property tax assessment practices are equal and uniform throughout the state. For more information, contact the State Board at (800) 400-7115 or [www.boe.ca.gov](http://www.boe.ca.gov)

