

Annual Report 2019-2020

Office of the Assessor

Santa Clara County



\$6,000 Glendenning Farm 1851

THEN

NOW

\$4.2 Billion Apple Campus II 2019

Lawrence E. Stone, Assessor

TABLE OF CONTENTS

Message from Lawrence E. Stone	3	Prop 8: Temporary Declines in Assessed Value.....	20
How Tax Bills are Calculated	6	Business Personal Property.....	22
The Assessment Roll.....	7	Top 25 Companies	23
Supplemental Assessments	8	Assessment Appeals.....	24
Roll Comparison of Counties.....	9	Customer Service/Performance Counts	26
Assessment Information by City.....	10	Explanation of Terms	28
Proposition 13	12	Assessed Value by City and Property Type.....	30
Exemptions	15	Assessed Value by School District and Property Type	31
New Construction	16	Property Assessment Calendar.....	34
Changes in Ownership & Transfers	18	The Assessor's Team.....	35
Organizational Overview of the Assessor's Office	19		

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.

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. The assessments allow the County of Santa Clara to collect and allocate property tax revenue which supports essential public services provided by the County, local schools, cities, and special districts.

Santa Clara County contains more than 479,000 separate real property parcels. There were more than 7,436 changes in parcel numbers, and more than 80,000 change in ownership documents filed with the County Recorder's Office. The Assessor's Office also maintains a comprehensive set of 216 Assessor's parcel map books. The office appraised more than 7,800 parcels with new construction activities, and processed more than 63,000 business personal property assessments.



ANNUAL REPORT MESSAGE FROM LAWRENCE E. STONE



Following the Great Recession of 2008-2010, Silicon Valley continues to experience an unprecedented economic boom. The annual assessment roll topped \$516 billion, a 6.79 percent increase over the prior year. During the past ten years, the assessment roll has grown 70 percent, more than any time since the hyperinflation period in the early 1980's.

The assessment roll reflects the total net assessed value of all real and business property in Santa Clara County as of January 1, 2019.

What's Inside the Annual Report?

The Assessor's Annual Report provides comprehensive statistics, charts, and narrative information, comparing geographic and historical data of all locally assessed property. The statistical data distinguishes business personal property (unsecured) from real property (secured), in addition to exemptions and assessment appeals. Property value information is provided by property type, city, and school district. Assessed values and the property tax revenue generated are critical components for budget decisions made by school districts, cities, and other governmental agencies.

The report remains an important document for public finance officials, academics, tax experts, and real estate professionals, as well as to business, government, and community leaders interested in real estate market trends and property values in Santa Clara County.

Role of the County Assessor's Office

The Assessor's Office is responsible for annually determining the assessed value of all real and business property. The

assessment roll is comprised of 543,937 local, assessable roll units, and is the basis upon which property taxes are levied. Property taxes are an essential source of revenue supporting basic public services provided by schools and local governments. These public jurisdictions form the foundation of our region's quality of life.

Assessment Roll Growth

The annual increase (or decline) in the assessment roll is due to a combination of factors including: changes in ownership, new construction, business property, exemptions, the California Consumer Price Index (CCPI) and increases in the assessment of properties that were previously reduced during the recession. Assessment of public utilities and railroads are the responsibility of the California State Board of Equalization (BOE) and are not included.

The change in the assessed value of individual properties is the difference between the prior assessed value and the new market value. When a change in ownership or new construction occurs, the real property is assessed at fair market value. This newly established value is referred to as the "base year value" and cannot increase more than two percent per year, unless there is a change of ownership or new construction.

Property sales and new construction were principal contributors to assessment roll growth this year. Just over 60 percent of the \$32.8 billion increase in assessed value was attributable to re-assessable changes in ownership. An additional \$5.8 billion came from new construction and business property, i.e. machinery, equipment, computers, and fixtures. All other properties saw a two percent increase in the assessed value mandated by Proposition 13.

Two technology companies, Apple and Google, accounted for three percent of the total increase. The assessed value of all Apple properties increased by \$271 million. In addition, the total assessed value of all Google properties increased by \$759 million.

Assessment roll growth is also due to mega office and commercial property developments and major property acquisitions by iconic tech companies, including Apple, Google, LinkedIn, Adobe and Nvidia.

Factors Causing Changes to the 2019-2020 Roll Compared to the Prior Year

Reductions		Increases		
Factors	Assessed Value	Factors	Assessed Value	Net Change
Exemptions	(\$3,054,440,419)	Proposition 8 Net Changes	(\$1,096,873,060)	\$266,379,122
Corrections/Board/Other	(\$297,776,553)	Change in Ownership	\$19,879,267,792	\$19,879,267,792
		New Construction	\$5,749,111,880	\$5,749,111,880
		Business Personal Property	\$44,555,583,257	\$1,826,973,110
		CCPI Inflation Factor (2.00%)		\$8,450,849,444
Subtotal, Decreases in Value	(\$3,352,216,972)	Subtotal, Increases in Value		\$36,172,581,348
Grand Total of Changes to Assessment Roll \$32,820,364,376				

In addition to new construction and changes in ownership, the assessed values of business property, i.e. machinery, equipment, computers, and fixtures grew by virtually the same amount as the prior year 3.3 percent, another indication that our local economy is beginning to cool.

The growth in assessed value is the direct result of several economic factors. For the first time in history, the Bay Area has four million jobs, fed by the technology sector. In San Jose, the median household income increased 21.8 percent in the last three years to \$122,000, the 10th highest in the U.S. The unemployment rate in Santa Clara County is 2.1 percent, lower than the state at 4.3 percent and the nation at 3.6 percent. If the Bay Area was a country, it would be the 18th largest economy in the world.

The Silicon Valley office market closed on another record year, a much longer period of expansion than the “dot-com boom” 19 years ago. In the first quarter of 2019, office vacancy in Silicon Valley was down to 7.4 percent from 25 percent in 2009. At the same time, 7.7 million square feet of office space was under construction, the most since 2000. Seventy-five percent of the 7.7 million square feet was pre-leased before completion of construction. One company, Google, has 20 million square feet of office space under lease in all of Silicon Valley, most of it in Santa Clara County. The vacancy county-wide was down to 1.7 percent for warehouse, and 2.7 percent for industrial, an 18-year low. In addition, apartment rents have increased 52 percent since 2010, with vacancy below five percent.

In 2010, at the bottom of the recession, the total assessed value of all new construction was just under \$1 billion. Increases in the growth of new construction and changes in ownership for commercial properties were particularly astounding, jumping from \$349 million to \$5.3 billion and \$401 million to \$2.6 billion respectively. In San Jose alone, the increase in new multifamily housing leaped from \$64 million in 2010 to over half a billion in 2019.

Geographic Differences

Reflecting the push toward urban infill development along heavy rail corridors (e.g. BART and CalTrain), development and completion of new office projects in cities like

Milpitas and Mountain View triggered strong year-over-year assessment roll growth of 9.0 and 8.5 percent respectfully, in stark comparison to the previous year when these cities had the lowest rate of growth. San Jose and Sunnyvale, along with five other local jurisdictions, recorded growth greater than the County wide average. In contrast, cities in the unincorporated portions of the county and Cupertino experienced a slowdown in their growth, 1.9 percent and 3.3 percent respectfully.

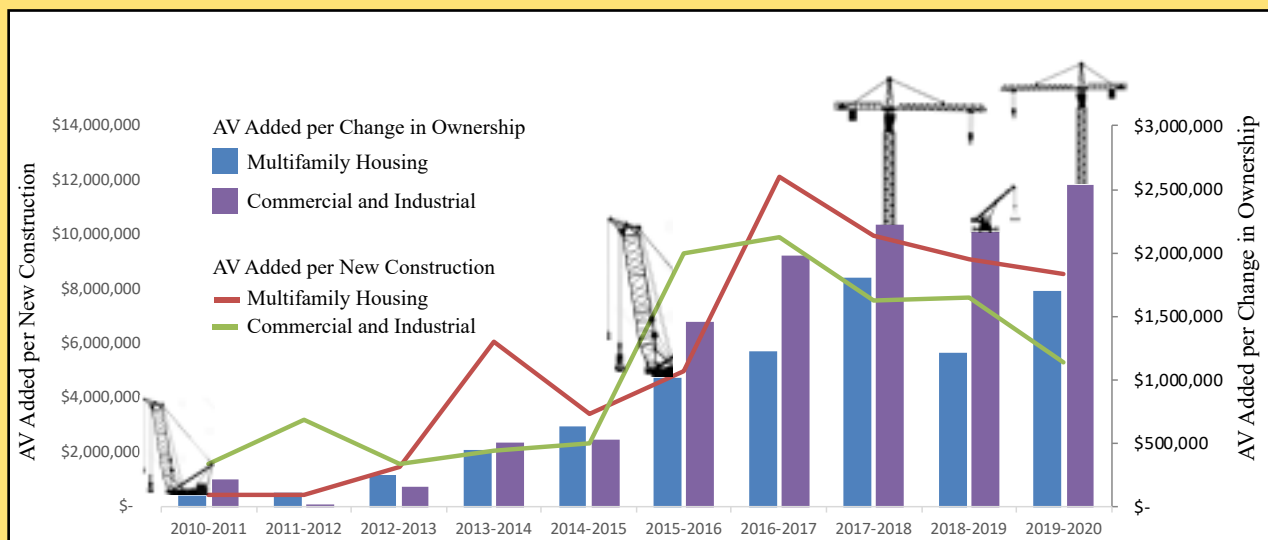
Challenges and Accomplishments

I continue to receive countless letters, emails, and personal anecdotal stories from property owners and taxpayers complimenting my staff on their professionalism and knowledge, promptness in responding, politeness, and willingness to listen and take time to explain complex assessment issues.

The results of our efforts are noteworthy, and the following are a few of our most significant accomplishments.

Assessor’s Office

- For the 24th consecutive year, completed the annual assessment roll by the state-mandated July 1, 2019 deadline
- Completed 99.2 percent of real property assessments
- Completed 99.56 percent of business personal property assessments
- Completed 898 audits of companies mandated by state law
- Processed 100 percent of recorded deeds
- Completed 100 percent of exemptions filed by 4,195 eligible non-profit organizations
- Processed 61,905 business assessments
- Processed 62,075 title documents,
- Successfully defended assessed values before the Assessment Appeals Board, retaining 96.1 percent of the assessed value in dispute
- Resolved 2792 assessment appeals



Fiscal Management and Customer Service

- Returned \$1.3 million of the Assessor's budget to the County General Fund
- During my 25-year tenure as Assessor, I have returned, unspent, \$18.1 million to the County's General Fund
- During this same period, the assessment roll has quadrupled and staffing has increased by just 10 percent
- Administered an annual budget based entirely on service levels, including measurable increases in productivity
- Assisted 20,948 taxpayers who contacted the office by telephone, and an additional 18,617 taxpayers who visited the public service counter
- Completed 9,599 hours of professional training, including 4,186 hours of State Board of Equalization (BOE) training, in addition to County initiated leadership classes
- Achieved a department wide customer satisfaction rating of 87 percent from an independent survey of taxpayers who contacted the Assessor's Office for assistance
- Continued our commitment to a first-class work environment, upgrading office facilities, desktop computers, software, laptops, servers, and printers to improve customer service and increase efficiency
- Scanned 82,065 documents into our document management system consistent with our commitment to a paperless work environment
- Over 373,157 "visitors" accessed the Assessor's website, totaling 1.3 million page views

Business Assessments

- Levied penalties totaling \$597,329 on 24 businesses with unrecorded changes of ownership, and recovered an additional \$68 million from new businesses who had failed to file their annual business property statement
- Utilizing business license information, discovered 216 businesses not on the assessment roll, resulting in \$59 million in new assessed value added to the assessment roll

Leadership and Legislative

Together with the California Assessors' Association (CAA), we continue to provide leadership on critical State legislation and Board of Equalization rules and regulations, successfully passing legislation empowering Assessors to more accurately assess commercial aircrafts. In addition, we lead the CAA efforts to educate policy makers and opinion leaders about the financial impact to administer a State ballot measure (Split Roll). The measure is intended to generate new revenue for schools and local government by eliminating Proposition 13 property tax imitation caps for most major commercial and industrial property owners. It also requires the reassessment of all commercial and industrial properties to market value on January 1, 2022.

Challenges Ahead

As the quantity and complexity of our work increases, our biggest challenge is the replacement of our aging legacy computer system. We continue to make some significant strides toward mitigating our technical and staffing risks related to our antiquated system, eliminating the risk of catastrophic hardware failure.

Like all companies in Silicon Valley, identifying and retaining professional talent is a serious challenge. As the appraisal profession has continued to contract since the early 1990's, recruiting experienced, qualified appraisers has been increasingly difficult. In the coming year, the Assessor's Office will aggressively pursue new channels of communication directed toward related real estate professions to attract more qualified candidates to apply for available appraiser positions. Additionally, we have hired a Training Director to build internal talent and implement a comprehensive training plan.


Trends and Future Goals

The Assessor's Office continues to be a model for accountability, strong management controls, transparency, and high ethical standards. We continue to focus on developing creative solutions to improve efficiency, enhance productivity, and increase performance.

As County Assessor, I remain committed to the full implementation of a performance-based budgeting and management system that ties mission and goals directly to the budget, identifies 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 I believe are among the most talented, ethical, 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 25 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



How Tax Bills Are Calculated

After the Assessor determines the assessed value of each assessable property in the County, the Finance Agency calculates and issues property tax bills in early October. The property tax bill includes the one percent property tax rate and the amount necessary to pay a city or school’s annual payment on general obligation bonds, special fees and other bonded indebtedness imposed by public agencies and approved by the voters. Property tax revenue supports K-12 school and community college districts, as well as local government agencies, including cities, the County, and special districts. Property tax revenue is divided among the taxing agencies. The Redevelopment Successor Agencies continue to receive a portion of property taxes to pay outstanding debt. The accurate, consistent, and fair valuation of property creates the foundation that supports the delivery of vital public services provided by local governments. The Assessor’s Office does not calculate or collect taxes, nor does the Assessor forecast or allocate tax revenues. For information regarding the collection and allocation of property taxes, please contact the Department of Tax and Collections (DTAC), formally the Tax Collector, at (408) 808-7900, the Controller at (408) 299-5200, or online at www.scctax.org.

The total collected for the 1% general property tax plus all other special assessments for fiscal year 2018-2019 is \$5,307,117,553.

Largest Taxpayers*	
Taxpayer	Taxes Paid
Google	\$65,375,022
Pacific Gas & Electric Co.	\$64,518,693
Apple Computer	\$59,488,958
Cisco Technology	\$18,487,222
Westfield Malls	\$11,702,665
Yahoo Holdings	\$11,146,688
Applied Materials	\$11,031,843
Intel Corporation	\$10,874,141
Lockheed Martin	\$10,443,155
Essex Portfolio LP	\$10,337,724

*Largest taxpayers on the secured tax roll, includes local and state assessees. Source: Santa Clara County Tax Collector, August 2019

“Following acquisition of multiple properties in San Jose and development in Mountain View in 2018, Google soared to the top of the list of the County’s largest property taxpayers.”

Santa Clara County Average Property Tax Revenue Allocation 2019-2020

*The County Assessor’s Office does not calculate taxes or allocate tax revenues.



County
18%

K-12 Public
Schools
44%

Community
Colleges
7%

Cities
13%

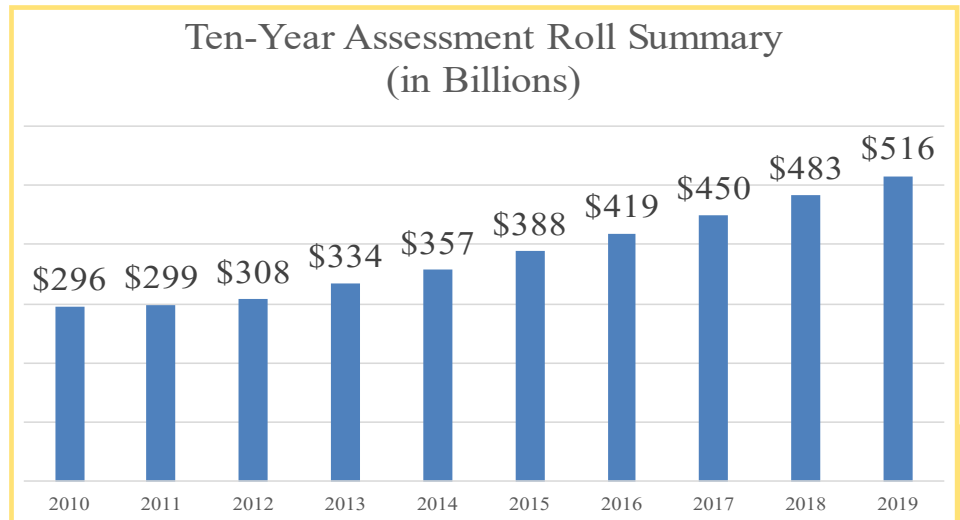
Redevelopment
Property Tax
Trust Fund
12%

Special
Districts
6%

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 and improvements on leased land). Exemption values are divided between homeowner exemptions and all other exemptions, including non-profit organizations, churches, charitable institutions, colleges, hospitals, affordable housing, and private schools. While authorized by the State Legislature, only six percent of the \$29.95 billion in exempted assessed value, and the commensurate reduction in revenue, is back filled by the State for the homeowner exemptions; the remainder is absorbed by cities, special districts, and the County.

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 base year value can increase by no more than two percent annually, or the California Consumer Price Index (CCPI), whichever is lower. The CCPI has been less than two percent in three of the last ten years, and ten times since the passage of Proposition 13 in 1978. Santa Clara County's annual roll growth has ranged from over 17 percent (1982) to -2.43 percent (2010). Property sales and new construction were the primary sources of increase to the assessment roll. Combined, these two factors accounted for 78 percent of the \$32.8 billion increase in the 2019 assessment roll.



Summary Report: 2019-2020 Assessment Roll Totals				
	2019-2020	2018-2019	Dollar Change	Percent Change
Land	\$254,886,439,948	\$235,236,657,576	\$19,649,782,372	8%
Improvements (Real Property)	\$246,573,483,553	\$232,175,434,240	\$14,398,049,313	6%
Improvements (Business Division)	\$3,093,424,863	\$3,153,759,797	\$60,334,934	-2%
Total Improvements	\$249,666,908,416	\$235,329,194,037	\$14,337,714,379	6%
Subtotal	\$504,553,348,364	\$470,565,851,613	\$33,987,496,751	7%
Personal Property	\$5,638,925,124	\$5,164,443,119	\$474,482,005	9%
Mobile Homes	\$776,134,655	\$721,121,471	\$55,013,184	8%
Subtotal	\$6,415,059,779	\$5,885,564,590	\$529,495,189	9%
Total Gross Secured	\$510,968,408,143	\$476,451,416,203	\$34,516,991,940	7%
Less: Non-Reimbursable Secured Other Exemption	\$24,927,572,214	\$22,383,419,105	\$2,544,153,109	11%
NET SECURED	\$486,040,835,929	\$454,067,997,098	\$31,972,838,831	7%
Total Gross Unsecured	\$35,047,098,615	\$33,689,285,760	\$1,357,812,855	4%
Less: Non-Reimbursable Unsecured Other Exemption	\$5,019,130,930	\$4,508,843,620	\$510,287,310	11%
NET UNSECURED	\$30,027,967,685	\$29,180,442,140	\$847,525,545	3%
TOTAL LOCAL ROLL*	\$516,068,803,614	\$483,248,439,238	\$32,820,364,376	7%
Homeowners exemption:	\$1,791,435,235	\$1,808,872,214	\$17,436,979	-1%

*Net of Other Exemptions

What Are Supplemental Assessments?

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 a 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, including changes in ownership and new construction. They are in addition 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 day of the month following the date of completion of new construction or change in ownership.



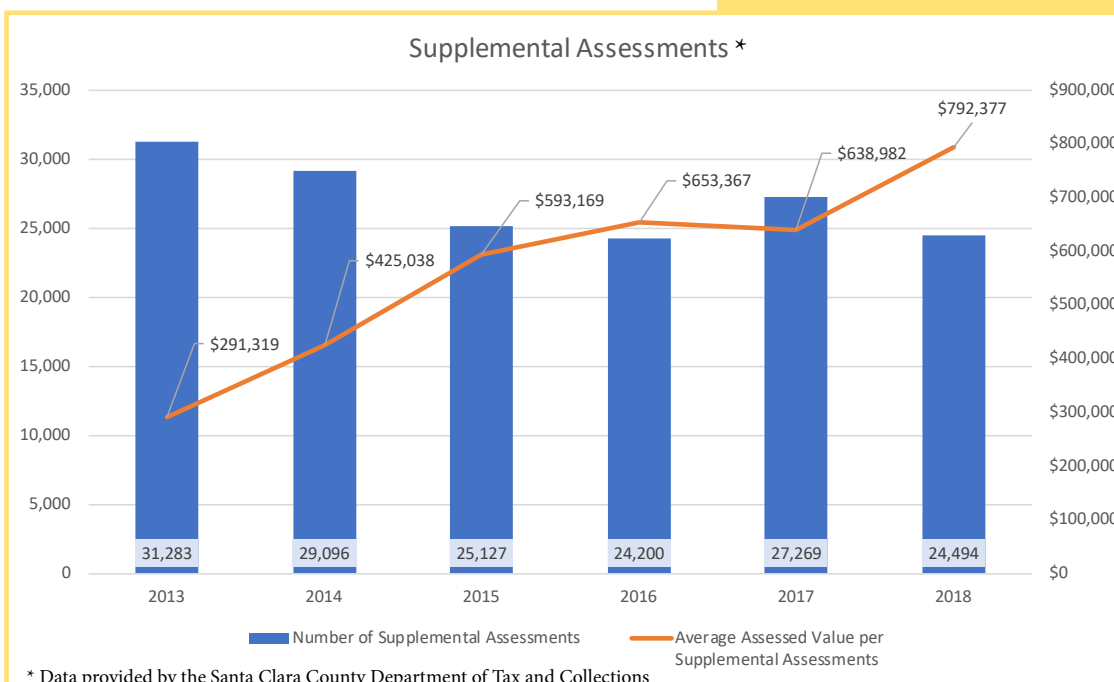
The Property Tax Avenger is on your side

To help new and prospective homeowners better understand how supplemental assessments affect them, the Assessor's Office has created a funny and informative video to eliminate surprises about a confusing part of purchasing a new home. When a new homeowner buys a home, they assume their property taxes were taken care of during escrow, or as part of the monthly mortgage payments, only to receive a supplemental assessment followed by a supplemental tax bill. The "Tax Avenger" video provides a collection of information on the Assessor's website, including a "Supplemental Estimator" that enables a new property owner to calculate the estimated taxes based upon the anticipated purchase price and month of acquisition. The "Estimator" assists taxpayers to better understand how supplemental assessments and taxes are calculated by the Assessor and the Tax Collector.

Supplemental Assessments

The Assessor's Office produces a supplemental roll that generates significant revenue not part of the annual assessment roll. The assessed value of all supplemental assessments totaled \$19.4 million, another new record. Supplemental assessments are processed daily, unlike the annual assessment roll. Supplemental assessment data is a useful indicator of current trends in the real estate market. During the first six months of 2019, compared to the same period last year, the number of transactions and total supplemental assessed value increased 14 percent and 10 percent respectively, yet the average value per supplemental assessment declined three percent, reflecting the changing marketplace. The chart below reflects the number of supplemental assessments processed and the average assessed value per transaction for each calendar year.

“Total supplemental taxes collected in 2018-19 was \$168.95 million; growing at twice the rate as last year and an astounding 43% over the last 4 years.”



Bay Area Counties Assessed Value (AV) 2019-2020 Unsecured, Secured, and Total Net Assessment Roll

County	Net Unsecured Roll	Net Secured Roll	Total Net Roll	Percent Increase over Prior Year	Avg. Per Capita+
Alameda	\$15,718,793,782	\$294,758,415,232	\$310,477,209,014	7%	\$186
Contra Costa	\$5,821,340,409	\$209,527,320,097	\$215,348,660,506	5%	\$186
Marin	\$1,620,374,398	\$80,553,296,029	\$82,173,670,427	5%	\$313
Monterey	\$2,737,806,125	\$67,540,504,637	\$70,278,310,762	6%	\$158
Napa	\$1,568,993,480	\$40,293,804,129	\$41,862,797,609	5%	\$297
San Benito	\$441,102,453	\$8,616,699,942	\$9,057,802,395	8%	\$145
San Francisco	\$15,857,684,488	\$261,018,657,481	\$276,876,341,969	8%	\$313
San Mateo	\$11,667,032,318	\$226,782,625,413	\$238,449,657,731	7%	\$308
Santa Clara	\$30,027,967,685	\$486,040,835,929	\$516,068,803,614	7%	\$264
Santa Cruz	\$1,021,495,990	\$47,193,049,716	\$48,214,545,706	5%	\$175
Solano	\$2,690,214,609	\$55,329,023,796	\$58,019,238,405	5%	\$131
Sonoma	\$3,027,688,261	\$91,728,574,361	\$94,756,262,622	6%	\$189

California's Most Populous Counties 2019-2020 Unsecured, Secured, and Total Net Assessment Roll

Counties	Net Unsecured Roll	Net Secured Roll	Total Net Roll	Percent Increase Over Prior Year	Avg. Per Capita*
Los Angeles	\$56,556,638,633	\$1,547,740,151,387	\$1,604,296,790,020	6%	\$156
Orange	\$21,673,006,487	\$604,071,870,830	\$625,744,877,317	6%	\$194
San Diego	\$17,726,376,415	\$538,021,303,893	\$555,747,680,308	6%	\$166
Santa Clara	\$30,027,967,685	\$486,040,835,929	\$516,068,803,614	7%	\$264
Riverside	\$9,047,049,896	\$286,387,799,288	\$295,434,849,184	6%	\$121
San Bernadino	\$11,910,452,812	\$222,783,138,468	\$234,683,591,280	6%	\$107
Alameda	\$15,718,793,782	\$294,758,415,232	\$310,477,209,014	7%	\$186
Sacramento	\$6,348,238,909	\$165,463,734,776	\$171,811,973,685	6%	\$111
Contra Costa	\$5,821,340,409	\$209,527,320,097	\$215,348,660,506	5%	\$186
Fresno	\$3,990,538,178	\$82,329,233,733	\$82,035,946,592	6%	\$81
Kern	\$8,007,909,951	\$87,322,087,511	\$95,329,997,462	4%	\$104
San Francisco	\$15,857,684,488	\$261,018,657,481	\$276,876,341,969	8%	\$313
Ventura	\$4,646,930,734	\$135,613,594,901	\$140,260,525,635	5%	\$164
San Mateo	\$11,667,032,318	\$226,782,625,413	\$238,449,657,731	7%	\$308
San Joaquin	\$4,165,992,590	\$74,946,343,656	\$79,112,336,246	7%	\$103

“Santa Clara County is unquestionably the hub of Silicon Valley...the total Assessed Value of all equipment and machinery (net unsecured Assessed Value) in Santa Clara County exceeds the total Assessed Value for all equipment and machinery in San Benito, Santa Cruz, San Mateo and San Francisco combined...”

Assessment Information by City

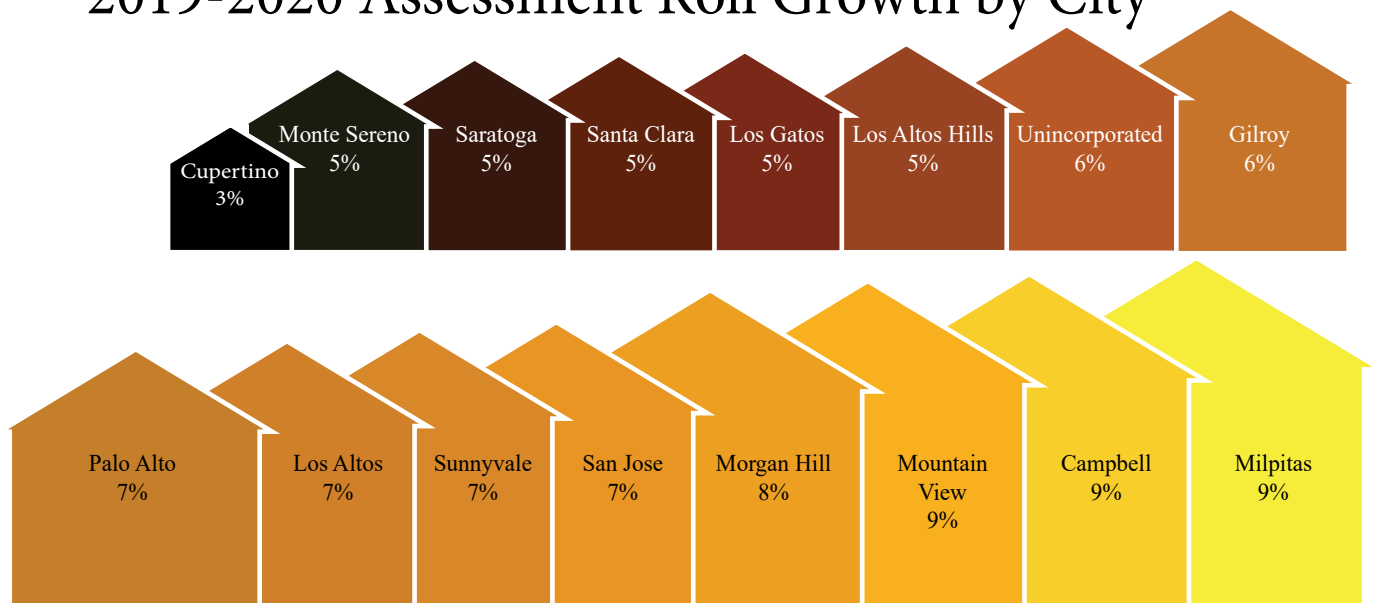
While assessment roll growth was strong in most communities, cities like Milpitas, Mountain View and San Jose grew faster than the County average—a direct result of the commercial and industrial construction along major transit lines such as CalTrain and BART.

2019-2020 Net Assessment Roll Growth By City

City	Secured City	Secured RPTTF	Unsecured City	Unsecured RPTTF	Total Roll	Growth %	Percent of Roll
Campbell	\$9,527,522,092	\$1,240,230,822	\$222,484,624	\$73,295,053	\$11,063,532,591	8.61%	2.14%
Cupertino	\$24,370,718,536		\$1,642,461,888		\$26,013,180,424	3.30%	5.04%
Gilroy	\$9,001,686,593		\$257,499,646		\$9,259,186,239	6.40%	1.79%
Los Altos	\$16,677,044,615		\$131,971,942		\$16,809,016,557	6.93%	3.26%
Los Altos Hills	\$8,513,267,978		\$3,724,990		\$8,516,992,968	5.42%	1.65%
Los Gatos	\$11,793,052,101	\$1,715,982,555	\$274,501,181	\$57,016,031	\$13,840,551,868	5.23%	2.68%
Milpitas	\$9,740,308,696	\$8,345,390,890	\$726,173,370	\$1,185,011,212	\$19,996,884,168	9.02%	3.87%
Monte Sereno	\$2,294,415,950		\$585,703		\$2,295,001,653	4.81%	0.44%
Morgan Hill	\$6,612,086,568	\$3,260,582,989	\$188,022,222	\$168,684,911	\$10,229,376,690	8.24%	1.98%
Mountain View	\$26,261,569,049	\$3,493,033,375	\$1,425,305,647	\$727,998,180	\$31,907,906,251	8.51%	6.18%
Palo Alto	\$37,331,775,663		\$2,007,283,607		\$39,339,059,270	6.72%	7.62%
San Jose	\$156,717,634,530	\$29,439,943,018	\$4,839,672,750	\$4,678,498,448	\$195,675,748,746	7.35%	37.92%
Santa Clara	\$34,418,067,714	\$4,184,271,264	\$6,349,643,970	\$1,279,888,594	\$46,231,871,542	5.16%	8.96%
Saratoga	\$16,121,178,596		\$46,109,923		\$16,167,288,519	5.03%	3.13%
Sunnyvale	\$44,386,513,515	\$1,777,654,227	\$3,427,516,307	\$84,142,864	\$49,675,826,913	7.17%	9.63%
Unincorporated	\$18,816,902,415	\$2,178	\$230,474,622		\$19,047,379,215	5.90%	3.69%
Total	\$432,583,744,611	\$53,457,091,318	\$21,773,432,392	\$8,254,535,293	\$516,068,803,614	6.79%	100.00%

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
 *RPTTF: Redevelopment Property Tax Trust Fund **Net of non reimbursable exemptions
 (+) Percentages based on non-rounded ; “-” Indicated a value of 0 or less than 10 million

2019-2020 Assessment Roll Growth by City



2019-2020 Real Property Distribution of Value * by Type

Property Type	Value	Value Growth	Percent of Total Value	Parcel Count	Parcel Percentage +
Single Family Detached	\$260,239,842,481	7%	55%	337,068	70%
Condominiums	\$49,832,930,035	10%	10%	89,168	18%
Office	\$42,695,302,244	8%	9%	5,207	1%
Apartments 5+ Units	\$36,391,737,001	11%	8%	5,991	1%
Other Industrial Non-Manufacturing	\$14,882,605,935	6%	3%	3,443	1%
R&D Industrial	\$20,183,089,966	7%	4%	798	0%
Specialty Retail and Hotels	\$14,663,269,207	5%	3%	5,804	1%
Single Family 2-4 Units	\$9,469,108,704	7%	2%	15,068	3%
Other Urban	\$7,418,628,488	15%	2%	7,651	2%
Major Shopping Centers	\$8,934,127,243	6%	2%	885	0%
Electronic & Machinery Manufacturing	\$2,255,234,099	0%	0%	189	0%
Other Industrial Manufacturing	\$3,649,745,562	4%	1%	2,137	0%
Agricultural	\$2,303,010,087	5%	0%	5,549	1%
Public & Quasi-Public	\$4,413,413,072	-15%	1%	2,919	1%
Residential Misc.	\$66,014,607	-12%	0%	155	0%
Total	\$477,396,558,906	7%	100%	482,032	100%

(+) Percentages based on non-rounded values * Net of non-reimbursable exemptions; does not include mobile homes; includes possessory interest assessments which, until 2014-15 were on the unsecured roll

2019-2020 Real Property Distribution By City

City Name	Total Value	Exemptions	Net Total	Parcel Count
Campbell	\$10,927,478,000	\$198,940,843	\$10,728,537,157	12,201
Cupertino	\$23,729,541,050	\$128,138,467	\$23,601,402,583	16,609
Gilroy	\$9,225,721,561	\$329,686,692	\$8,896,034,869	14,527
Los Altos	\$17,058,635,748	\$396,131,482	\$16,662,504,266	11,118
Los Altos Hills	\$8,544,841,358	\$32,721,967	\$8,512,119,391	3,218
Los Gatos	\$13,765,336,149	\$278,880,981	\$13,486,455,168	10,730
Milpitas	\$18,020,090,682	\$315,233,818	\$17,704,856,864	19,706
Monte Sereno	\$2,295,286,545	\$870,595	\$2,294,415,950	1,254
Morgan Hill	\$10,107,754,596	\$310,043,481	\$9,797,711,115	13,007
Mountain View	\$29,985,745,215	\$698,782,870	\$29,286,962,345	19,635
Palo Alto	\$43,232,891,403	\$6,156,438,141	\$37,076,453,262	20,648
San Jose	\$189,144,165,473	\$5,598,329,090	\$183,545,836,383	240,149
Santa Clara	\$38,690,013,702	\$2,061,487,064	\$36,628,526,638	29,399
Saratoga	\$16,290,237,318	\$172,979,302	\$16,117,258,016	11,150
Sunnyvale	\$45,113,468,800	\$597,304,771	\$44,516,164,029	32,675
Unincorporated	\$25,328,715,901	\$6,787,395,031	\$18,541,320,870	26,006
Total	\$501,459,923,501	\$24,063,364,595	\$477,396,558,906	482,032

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 annual increase of assessed value 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. An increase in the assessed value of real property is limited to no more than two percent per year.
- The adjusted (factored) base year value of real property is the upper limit of value for property tax purposes.
- Business property, boats, airplanes, and certain restricted properties are subject to annual reappraisal and assessment.



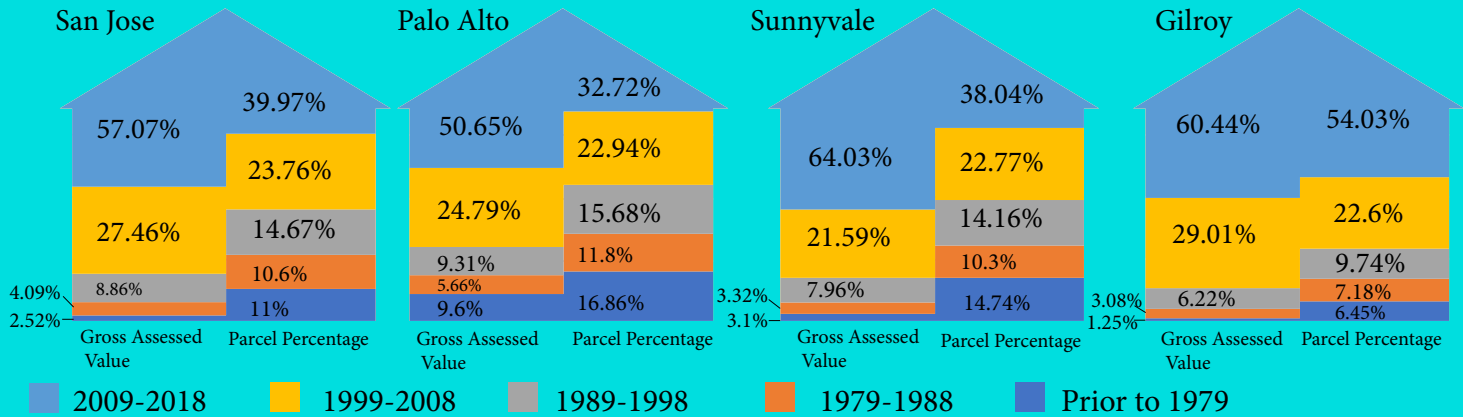
During a recession, the gap between the market value and assessed value of single family homes declines. However, as the economy recovers, the gap widens.

The chart below provides a snapshot as of January 1, 2019, based upon market value as of March 1, 1975, or the subsequent date of acquisition, plus the inflation rate not to exceed two percent per year for properties in Santa Clara County. For example, 22 percent of all current single family homeowners who purchased their property before 1989 account for 6 percent of all property taxes paid by homeowners. In contrast, homes purchased in the last nine years account for 55 percent of the total property taxes paid by homeowners. The disparity is even greater among owners of commercial and multifamily properties.

Distribution of Secured Assessment Roll by Base Year and Property Type (Gross AV)

Base Year Lien Date	Single Family/Condominium				Multifamily Housing				Commercial, Industrial, Other			
	Assessed Value	Assessed Value %	Parcel	Parcel %	Assessed Value	Assessed Value %	Parcel	Parcel %	Assessed Value	Assessed Value %	Parcel	Parcel %
Prior to 1979	\$6,302,871,969	2%	50,317	12%	\$1,458,379,160	3%	3,259	15%	\$13,670,940,083	10%	4,957	14%
1979-1988	\$13,112,566,400	4%	43,518	10%	\$2,572,566,864	5%	3,017	14%	\$6,353,806,830	5%	3,376	10%
1989-1998	\$32,091,904,280	10%	63,343	15%	\$3,619,863,091	7%	2,803	13%	\$9,269,488,874	7%	3,844	11%
1999-2008	\$88,285,884,055	28%	101,342	24%	\$12,464,944,603	24%	4,810	23%	\$25,337,353,635	18%	7,046	20%
2009-2018	\$170,702,778,441	55%	167,716	39%	\$30,950,145,796	61%	7,325	35%	\$85,266,429,420	61%	15,303	44%
Total	\$310,496,005,145	100%	426,236	100%	\$51,065,899,514	100%	21,214	100%	\$139,898,018,842	100%	34,526	100%

Distribution of Assessment Roll by Year



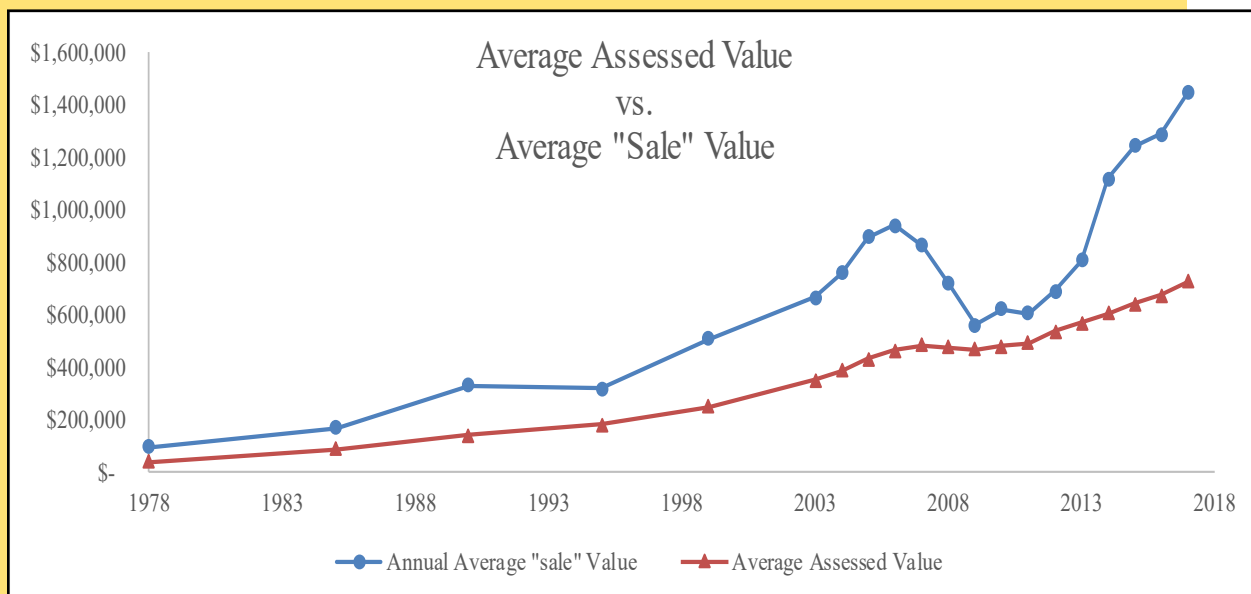
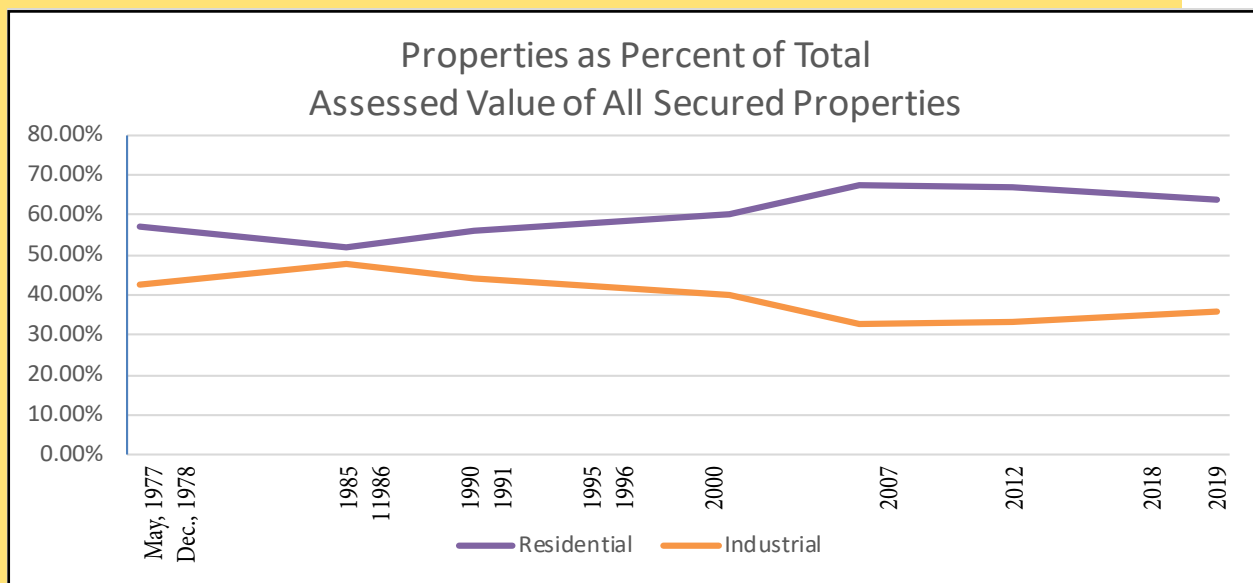
Who benefits from Proposition 13?

Every property owner benefits from Proposition 13. However, the longer a property is owned, the greater the property tax benefit. For example, 22 percent of all single family properties purchased before 1989 have not had their assessed value adjusted beyond the Proposition 13 two percent cap or the CPI (whichever is lower). However, these properties only comprise six percent of the total assessed value for all single family properties. In contrast, of the 426,236 residential properties in the County, 167,716 were purchased between 2009 and 2019, accounting for 39 percent of the total number of residential properties. These property owners are paying a greater share of the total property taxes. The assessed value of these residential properties was \$170.7 billion, 55 percent of the total. The chart above provides a snapshot as of December 31, 2018, based upon market value as of March 1, 1975, or the subsequent date of acquisition, plus the inflation rate not to exceed two percent per year for properties in each of the four cities. For example, in Sunnyvale, 38 percent of the properties acquired in the last nine years are paying 64 percent of the total property taxes.



Historical Trends of Assessed Values in Santa Clara County

The chart below compares the total net assessed value of single family and condominium properties to other property, including commercial and industrial properties. Since Proposition 13 passed in 1978, the portion of the secured assessment roll of commercial and industrial properties has declined 15 percent, a trend consistent with data from other counties.



“In 2018, Adobe purchased 2.49 acres, including development rights, for the company’s fourth office tower, increasing the assessed value to \$68 Million dollars in 2019. The assessed value prior to Adobe’s acquisition was \$3.2 Million in 2018.”

2019-2020 Affordable Housing & Apartment Units by City

“If Silicon Valley fails to solve the housing crisis, both affordable and work force housing, we will go the way of Detroit. Sixty years ago, Detroit was the envy of the world. Today, Detroit just came out of bankruptcy!”
—Assessor Larry Stone

*Cities not listed have no qualifying affordable apartment units

San Jose 17,520

1,417
Sunnyvale

909
Santa Clara

1,381
Mnt. View

1,238
Morgan Hill

814
Milpitas

1,179
Gilroy

1,050
Palo Alto

356
Campbell

262
Cupertino
Los Gatos
Unincorp.

Exemptions

The homeowners exemption familiar to most homeowners, typically provides a \$70 reduction in property taxes for owner occupied homes. Driven by the “Great Recession” and a trend by Millennials to rent rather than buy, the total number of property owners claiming their residency as their primary home, and thus eligible for an exemption, has dropped to the lowest levels in more than two decades. In the past nine years, it has fallen by 26,690 homes.

Other exemptions are available to qualifying non profits that own property, including exemptions for properties owned by charitable non-profit organizations, religious institutions, and private and non-profit colleges. While these entities reduced the amount of property tax revenue available to cities and schools by nearly \$300 million, the vital services they provide, and the additional charitable support they attract, is intended by the legislature to offset the loss in market revenue.

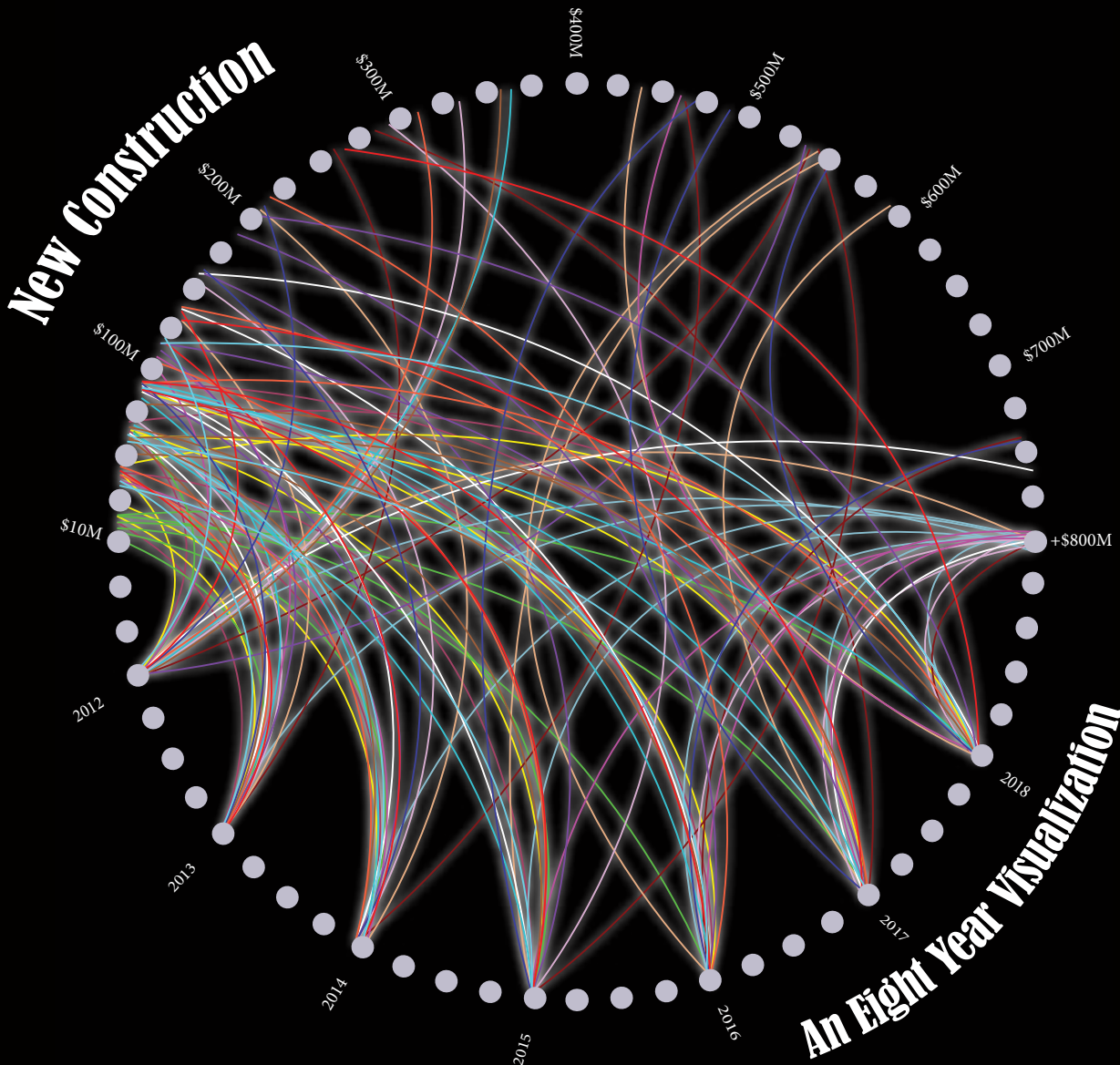
“Stanford University’s applies for and annually qualifies for the college exemption. Over the past decade they have grown to be the largest single property tax exemption in any County in California at \$15.4 Billion. Commercial properties owned like the Stanford Mall and Stanford Research Park are assessed and not are not exempt from property taxes.”

Qualifying Exemptions 2019-2020

Exemption	Roll Unit	Total Value	Percent Value Increase
Non-Profit College	470	\$16,853,552,884	33%
Homeowners’ Exemption	255,604	\$1,791,435,235	-1%
Low Income Housing	393	\$4,731,967,554	1%
Charitable Non-Profit	1,247	\$3,784,355,704	13%
Religious	743	\$996,842,201	8%
Hospital	39	\$2,078,805,807	-46%
Cemeteries	41	\$178,234,710	3%
Private School	166	\$999,740,899	22%
Misc	53	\$180,575,088	-8%
Disabled Veterans	1,020	\$131,273,764	9%
Museum/Library	8	\$10,315,036	31%
Historical Aircraft	15	\$1,039,497	22%
Total	259,799	\$31,738,138,379	11%
Exemptions not Reimbursed by the State	4,195	\$29,946,703,144	

Major New Construction 2019-2020

Assessee	Property Type	City
VF MALL LLC (Valley Fair Mall)	Shopping Mall	San Jose
CW SPE LLC (Jay Paul Co./Apple)	Offices	Sunnyvale
CPV DEVELOPMENT LLC (Hanover Cannery Park)	Multi-Family	San Jose
PLANETARY VENTURES LLC (Bay View Project/Google)	Office	Mountain View/Moffett
IRVINE CO/ESSEX (Santa Clara Square)	Multi-Family/Office	Santa Clara
SI 61 LLC (Saint Joseph Catholic Parish)	Church	Mountain View
FULL POWER PROPERTIES LLC (Silvery Towers)	Multi-Family	San Jose
BROADREACH CAPITAL PARTNERS (Google)	Office	Mountain View
FRIT SAN JOSE TOWN & COUNTRY (Santana Row)	Office	San Jose



The graphic above is a data visualization of new construction in Santa Clara County, over the past eight years. Each line represents a city's construction cost for the year. This datamap allows us to see the general trend of construction cost for the last eight years. Furthermore, each individual city's growth can be viewed online.

Go online to see it come alive www.sccassessor.org/index.php/forms-and-publications/annual-report

“More retailers filed for bankruptcy during the first six months of 2019 than in all of 2018, over 7,000. Analysts project that 30% of the nation’s 1,100 malls will close in the next 4 years. The one exception are high end malls. Valley Fair and Santana Row are at the forefront of this change, and added more than half a billion dollars in new construction in the 2019-20 assessment roll.”

Added Assessed Value due to Changes in New Construction by City and Major Property Type, Value and Parcel Count: 2019-2020

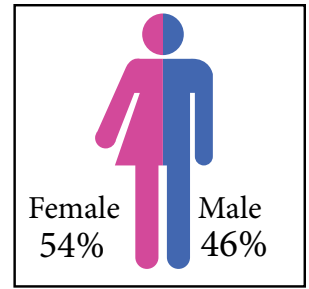
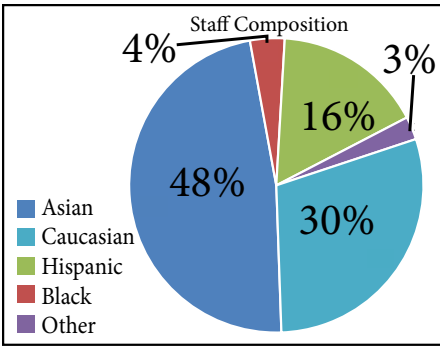
City	Agriculture & Misc.	Industrial & Manufacturing	Multifamily Housing	Office	Retail	Single Family Housing	Total
Campbell	\$553,080		\$56,443,196	\$762,540	\$590,735	\$38,711,886	\$97,061,437
	3		4	2	1	259	269
Cupertino	-\$456,397	\$48,601,370	\$19,392,340	\$71,329,391	\$19,784,536	\$58,395,196	\$217,046,436
	5	3	3	5	5	215	236
Gilroy	\$15,909,108	\$29,854,300	\$22,785,591			\$19,059,590	\$87,608,589
	4	5	5			115	129
Los Altos	-\$1,088,157			\$3,672		\$130,887,170	\$129,802,685
	6			1		375	382
Los Altos Hills	-\$4,237,520					\$84,153,125	\$79,915,605
	4					155	159
Los Gatos	\$1,098,157		-\$143,673		\$419,246	\$36,491,628	\$37,865,358
	3		5		1	244	253
Milpitas	\$5,542,166	\$55,482,416	\$212,415,794		\$5,913,321	\$90,708,690	\$370,062,387
	9	15	11		3	585	623
Monte Sereno	\$1,255,200					\$8,279,057	\$9,534,257
	1					56	57
Morgan Hill	\$20,348,363	\$2,515,880	\$29,188,633	\$2,575,500	\$2,088,973	\$79,334,320	\$136,051,669
	20	5	6	3	4	330	368
Mountain View	\$149,447,286	-\$82,473,360	\$210,769,082	\$215,834,472	\$46,799,218	\$76,539,522	\$616,916,220
	10	4	21	3	4	373	415
Palo Alto	-\$3,019,436		\$18,345,158	\$80,157,840	\$13,436,587	\$228,049,422	\$336,969,571
	27		7	12	2	559	607
San Jose	\$173,180,144	\$74,408,717	\$551,220,390	\$228,945,117	\$477,395,532	\$363,105,238	\$1,868,255,138
	72	24	79	25	44	2,386	2,630
Santa Clara	\$18,722,486	\$26,390,258	\$343,132,808	\$203,758,068	\$126,923,849	\$47,832,310	\$766,759,779
	32	15	36	8	8	460	559
Saratoga	-\$1,086		\$307,000			\$71,534,845	\$71,840,759
	3		1			311	315
Sunnyvale	\$12,169,770	\$76,290,374	\$189,671,704	\$389,458,083	\$56,097,573	\$88,571,631	\$812,259,135
	3	7	13	9	13	505	550
Unincorporated	\$3,304,810	\$382,600	\$16,443		\$23,294	\$107,435,708	\$111,162,855
	47	1	2		1	502	553
Total	\$392,727,974	\$231,452,555	\$1,653,544,466	\$1,192,824,683	\$749,472,864	\$1,529,089,338	\$5,749,111,880
	249	79	193	68	86	7430	8105

Top 10 Changes in Ownership 2019-2020

Assessee	Property Type	City	Net Assessed Value
Google	Office	Mountain View	\$795,000,000
SJ Cityview LLC (Jay Paul Co.)	Office/Retail	San Jose	\$283,500,100
Valley Tech Centre (Lincoln Properties/Pccp)	Office	San Jose	\$180,000,000
MCC Castro Station LLC (Mccarthy Cook & Co.)	Office	Mountain View	\$179,650,000
LH Shoreline LP (Stockbridge Capital Group)	Office	Mountain View	\$169,946,250
LH Shoreline LP (Stockbridge Capital Group)	Office	Mountain View	\$163,246,250
SC SJ Holding LLC (Eagle Canyon Capital)	The Fairmont Hotel	San Jose	\$154,055,000
Leland Stanford Jr. University	Office	Palo Alto	\$145,100,000
San Francisco No. 69 LLC (Alexandria Real Estate Equities)	Office	Palo Alto	\$136,000,000
Valley Tech Centre (Lincoln Properties/Pccp)	Office	San Jose	\$135,000,000
KT North First	Research & Development	San Jose	\$132,500,000

Added Assessed Value due to Changes in Ownership by City and Major Property Type, Value and Parcel Count: 2019-2020

City	Agriculture & Misc.	Industrial & Manufacturing	Multifamily Housing	Office	Retail	Single Family Housing	Total
Campbell	\$10,276,712	\$44,206,451	\$129,458,746	\$22,800,268	\$19,358,586	\$338,659,406	\$564,760,169
	14	16	107	8	10	579	734
Cupertino	\$4,608,080	-\$87,680	\$45,800,787	\$44,061,352	\$660,624	\$469,646,128	\$564,689,291
	8	1	20	5	5	426	465
Gilroy	\$21,992,333	\$15,669,225	\$12,426,724	\$334,540	\$10,668,233	\$226,813,014	\$287,904,069
	162	24	42	7	12	841	1,088
Los Altos	\$12,203,305		\$5,345,101	\$35,234,022	\$37,472,045	\$582,043,917	\$672,298,390
	4		2	21	3	334	364
Los Altos Hills	\$19,704,025	-\$679				\$177,016,332	\$196,719,678
	19	1				95	115
Los Gatos	\$17,253,294	\$12,248,540	\$19,714,940	\$5,588,624	\$6,843,524	\$395,987,390	\$457,636,312
	19	2	21	10	4	455	511
Milpitas	\$51,824,008	\$99,203,076	\$16,947,189	\$768,897	\$12,647,880	\$597,418,990	\$778,810,040
	116	27	8	1	7	1,091	1,250
Monte Sereno	\$975,444					\$58,088,224	\$59,063,668
	1					45	46
Morgan Hill	\$43,555,249	\$10,128,756	-\$6,956,728	\$1,910,810	\$14,681,074	\$318,924,857	\$382,244,018
	49	9	16	3	11	841	929
Mountain View	\$25,418,850	\$511,743,633	\$166,106,738	\$166,969,948	\$29,721,013	\$879,032,713	\$1,778,992,895
	11	13	74	29	15	866	1,008
Palo Alto	\$96,504,661	\$51,183,153	\$109,220,244	\$225,383,795	\$14,268,007	\$1,077,516,686	\$1,574,076,546
	18	4	22	16	9	644	713
San Jose	\$488,309,856	\$705,347,689	\$663,164,268	\$458,344,781	\$793,704,294	\$4,923,380,967	\$8,032,251,855
	257	183	361	135	207	9,360	10,503
Santa Clara	\$80,963,433	\$121,767,049	\$100,677,146	\$505,514,230	\$25,233,691	\$804,970,303	\$1,639,125,852
	28	37	56	15	19	1,110	1,265
Saratoga	\$2,728,407			\$341,905		\$424,237,235	\$427,307,547
	14			3		355	372
Sunnyvale	\$90,393,225	\$110,491,277	\$149,404,316	\$15,608,163	\$96,614,009	\$1,394,855,104	\$1,857,366,094
	20	14	84	16	11	1,529	1,674
Unincorporated	\$67,304,848	\$1,539,267	\$5,129,139	\$1,570,205	\$10,090,708	\$520,387,201	\$606,021,368
	254	9	10	4	13	813	1,103
Total	\$1,034,015,730	\$1,683,439,757	\$1,416,438,610	\$1,484,431,540	\$1,071,963,688	\$13,188,978,467	\$19,879,267,792
	994	340	823	273	326	19,384	22,140



ORGANIZATIONAL OVERVIEW



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 mobile homes, airplanes and boats. Last year, the Division completed 898 business audits. The Division is responsible for the administration of assessment appeals involving business personal property. Once every four years, most businesses with personal property are subject to audit. Ninety-four percent of all personal property is owned by seven percent of all business entities.

Staff Composition - In addition to clerical staff, there were forty-four staff members certified as auditor-appraisers including thirty-three employees who have advanced certification awarded by the State Board of Equalization. The staff is comprised of accountants and experts skilled in auditing and assessing high-tech businesses.

Major Accomplishments

Business Assessments on Secured Roll	2019-2020	2018-19
Mobile home Parcels Assessed	2,295	2,317
Business Personal Property (BPP) Appraisals Enrolled	11,364	11,118
Total Business Personal Property Assessment Activities	53,218	54,890
	61,905	63,680

Assessment Standards, Services, and Exemptions Division

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; and manage the public service center, document imaging center and oversee quality control.

Staff Composition - A majority of the 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, fifteen employees are certified as Assessment Analysts and one staff member is a State Board of Equalization certified advanced appraiser.

Major Accomplishments

	2019-2020	2018-19
Ownership Title Documents Processed	62,075	80,334
Organizational Exemption Claims	4,195	4,063
Parcel Number Changes	2,924	2,754
Parent/Child Exclusions from Reassessment	3,425	3,087

Administration Division

Division Description - Provides executive leadership and policy development. Functions include operational oversight, policy analysis and legislative advocacy, strategic planning, performance management, and internal/external communications. Provides administrative support services including budget, accounting, personnel, payroll, purchasing, and facilities management.

Staff Composition - A staff of ten includes two certified appraisers and one advanced certified appraiser who are certified by the State Board of Equalization. Employees possess backgrounds in assessment operations, policy development, strategic planning, communications, fiscal and contract management, accounting, and personnel.

Assessor's Office (as of 6/30)

	FY 2018-2019	FY 2017-18
Actual Expenses	40,583,316	37,589,605
Authorized Positions	266	276

Real Property Division

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 - In addition to clerical staff, there are eighty-five certified real property appraisers, including sixty-six appraisers who hold advanced certificates issued by the State Board of Equalization.

Major Accomplishments

	2019-2020	2018-2019
Real Property Parcels	482,032	479,726
Reappraisable changes of ownership	22,140	23,754
Permits processed	27,169	30,482
Temporary decline in value parcels	1,843	2,645
Parcels with new construction	8105	8,344
Senior Citizen Exclusion	287	270
Historical Properties	321	303

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 staff has a broad knowledge of advanced computer systems.

Last year, public service staff, appraisers, auditors, mappers and other assessment professionals responded to 38,868 inquiries from customers who contacted the Assessor's Office by phone or at our public service counter.

What is Proposition 8?

Proposition 8, passed by California voters in November 1978, entitles property owners to the lower of the fair market value of their property as of January 1, 2019 (lien date), or the factored base year value. The factored base year value is the assessed value as determined at the time of purchase or construction, increased each year by no more than two percent or the California Consumer Price Index (CCPI), whichever is lower. When the market value of a property declines below the factored base year value, the Assessor is required to proactively reduce the assessed value to reflect the lower fair market value of their property.



Q. I am remodeling my home, will the improvements be reassessed?

A. Remodeling that does not involve adding to the size of the structure or to the amenities provided within the structure is generally not considered new construction and is not subject to reassessment. The exception is those situations where the remodeling is so extensive as to constitute the “substantial equivalent” of a new structure. If a remodeling project is extensive, the property owner is encouraged to contact the Assessor’s staff in advance by email at rp@asr.sccgov.org or at (408) 299-5300, to obtain a better idea of how the project will be treated for assessment purposes.

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.

Q. What happens when a property transfers ownership?

A. The Assessor determines if a reappraisal is required under State law. If required, an appraisal is made to determine the new base value of the property. The sales price, if known, is a strong indicator, but not the sole factor in setting the value. The property owner is notified of the new assessment and has the right to appeal both the value and the reappraisal decision. The reappraisal of property acquired

by inheritance from an estate or living trust occurs as of the date of the death of the former owner, not on the date of distribution to the beneficiary. An assessment will be made in the name of the estate even if the property is sold rather than distributed to the heirs.

Q. Why are you taxing my business assets?

A. The State Constitution says ALL property is subject to property tax. Most people are familiar with the property taxes on their home. Similarly, the assets of a business are subject to assessment. Assessable business assets include all machinery, office furniture and equipment, non-licensed vehicles, process or trade fixtures, and any inventory that is out on rent or lease on January 1.

Q. Appraising and Assessing: Is There a Difference?

A. 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) sales comparison, (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.

Temporary Declines in Assessed Value

The number of residential properties in which the market value is less than the original purchase price has declined steadily since the end of the Great Recession, from 136,000 properties in 2012 to just 1,843 properties. But the economy has not recovered evenly. Statewide, there over 891,000 properties still assessed below this factored base year value in accordance with Proposition 8.

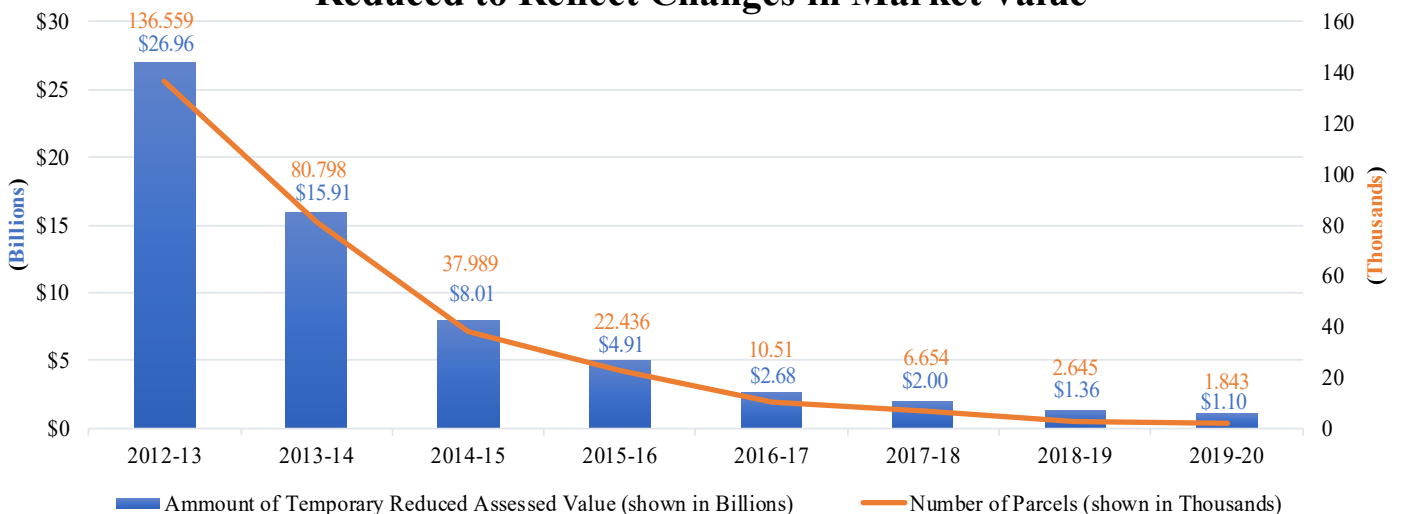
“...For most people, their home is their largest asset. For every dollar increase in property taxes, there is a \$100 increase in homeowner equity...”

Properties with Temporary Decline by City and Property Type: 2019-20

City	Commercial Properties		Townhouse/Condo		Single Family Housing		Total	
	Value	Parcel Count	Value	Parcel Count	Value	Parcel Count	Value	Parcel Count
Campbell	\$3,828,146	6	\$108,949	11			\$3,937,095	17
Cupertino	\$6,282,542	7	\$335,835	13	\$166,693	1	\$6,785,070	21
Gilroy	\$21,477,739	48	\$1,041,833	18	\$55,052,737	410	\$77,572,309	476
Los Altos	\$206,853	1	\$27,300	3	\$1,735,655	2	\$1,969,808	6
Los Altos Hills	\$779,717	2	-	-	\$70,544,851	28	\$71,324,568	30
Los Gatos	\$2,811,308	9	\$62,098	8	\$30,507,295	24	\$33,380,701	41
Milpitas	\$44,211,231	26	\$46,368	4	\$2,439,722	5	\$46,697,321	35
Monte Sereno	-	-	-	-	\$20,778,555	9	\$20,778,555	9
Morgan Hill	\$26,956,667	32	\$1,644,958	52	\$19,299,074	129	\$47,900,699	213
Mountain View	\$9,058,967	3	\$231,974	17	-	-	\$9,290,941	20
Palo Alto	\$13,829,538	2	\$17,400	2	\$10,055,339	9	\$23,902,277	13
San Jose	\$409,521,705	171	\$3,132,894	171	\$37,935,123	200	\$450,589,722	542
Santa Clara	\$31,189,431	6	\$179,153	15	-	-	\$31,368,584	21
Saratoga	\$1,810,045	5	\$60,364	6	\$98,871,803	57	\$100,742,212	68
Sunnyvale	\$8,904,930	5	\$115,407	10	-	-	\$9,020,337	15
Unincorporated	\$71,256,152	104	-	-	\$90,356,709	212	\$161,612,861	316
Total	\$652,124,971	427	\$7,004,533	330	\$437,743,556	1086	\$1,096,873,060	1843

Note: Values represent decline in assessed value had the market value exceeded the Proposition 13 protected factored base year value. “-” indicates a value of \$0 or less than \$10 million

2012-2018 Number of Properties Temporarily Reduced to Reflect Changes in Market Value



Business Personal Property

Assessed value of business personal property is determined from just over 42,000 business property statements filed by taxpayers annually, of which, 30,319 were filed electronically. Businesses who file their statement electronically help improve accuracy and reduce paperwork for both the taxpayers and the Assessor. In Santa Clara County, the gross assessed value of business properties represent nine percent of the assessment roll. Santa Clara County has as much assessed value in equipment and machinery as the next two largest counties combined, San Francisco and Alameda. While Santa Clara County ranks 6th in population and has historically ranked 4th in total assessed value, it is 2nd in the value of business property.

2019-2020 Business and Personal Property Distribution by City

City	Gross Secured	Gross Unsecured	Gross Exemptions	Net Total	Percent of Value	Value of Growth
Campbell	\$44,408,894	\$308,466,678	\$17,880,138	\$334,995,434	1%	6%
Cupertino	\$775,839,635	\$1,645,825,500	\$9,887,294	\$2,411,777,841	6%	-9%
Gilroy	\$127,926,605	\$261,967,068	\$26,742,303	\$363,151,370	1%	10%
Los Altos	\$28,436,361	\$138,399,075	\$20,323,145	\$146,512,291	-	12%
Los Altos Hills	\$2,677,253	\$3,724,990	\$1,528,666	\$4,873,577	-	14%
Los Gatos	\$60,589,287	\$375,932,700	\$82,425,287	\$354,096,700	1%	-6%
Milpitas	\$392,575,398	\$1,917,744,719	\$18,292,813	\$2,292,027,304	6%	9%
Monte Sereno	-	\$1,009,330	\$423,627	\$585,703	-	41%
Morgan Hill	\$76,280,555	\$359,749,855	\$4,364,835	\$431,665,575	1%	10%
Mountain View	\$505,998,764	\$2,816,506,445	\$701,561,303	\$2,620,943,906	7%	-10%
Palo Alto	\$332,104,521	\$4,901,533,278	\$2,971,031,791	\$2,262,606,008	6%	-1%
San Jose	\$2,786,682,707	\$9,818,228,664	\$474,999,008	\$12,129,912,363	31%	9%
Santa Clara	\$2,372,264,794	\$7,732,325,436	\$501,245,326	\$9,603,344,904	25%	5%
Saratoga	\$15,325,595	\$48,661,246	\$13,956,338	\$50,030,503	-	7%
Sunnyvale	\$1,687,223,634	\$3,563,305,978	\$90,866,728	\$5,159,662,884	13%	0%
Unincorporated	\$300,150,639	\$1,153,717,653	\$947,809,947	\$506,058,345	1%	5%
Total	\$9,508,484,642	\$35,047,098,615	\$5,883,338,549	\$38,672,244,708	100%	3%

*Unsecured Roll: Property for which taxes are not a lien on real property to secure payment of taxes includes mobile homes

“Over 16,000 business entities have personal property and fixtures assessed below \$10,000 in assessed value and are not taxed; there are nearly 30,000 additional business entities below \$500,000. The remaining 4,000 businesses account for over 90 percent of the total assessed value of machinery, equipment and fixtures.”

2019-2020 Top 25 Companies*

Seven percent of all businesses account for over 94 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, 2019, ranked by the gross assessed taxable value of business property, including, computers, machinery, equipment, fixtures, and furniture, ranging from \$160 million to nearly \$4 billion. All business property is assessed annually at market value. [Note: The ranking only includes business property and does not include the assessed value of real property or exempt value.]

“The top 5 account for \$8.9 Billion in machinery and equipment”

- 1 APPLE COMPUTER INC
- 2 CISCO SYSTEMS INC
- 3 GOOGLE INC
- 4 INTEL CORPORATION
- 5 MICROSOFT CORP
- 6 APPLIED MATERIALS INC
- 7 NVIDIA CORP
- 8 VANTAGE DATA CENTERS 3 LLC
- 9 LOCKHEED MARTIN CORPORATION
- 10 XERES VENTURES LLC
- 11 EQUINIX OPERATING CO INC
- 12 HITACHI GLOBAL STORAGE TECHS INC
- 13 SOUTHWEST AIRLINE COMPANY
- 14 A100 US LLC
- 15 INTUITIVE SURGICAL INC
- 16 WESTERN DIGITAL CORPORATION
- 17 KLA INSTRUMENTS CORPORATION
- 18 FORTY NINERS SC STADIUM COMPANY LLC
- 19 INTUIT INC

- 20 EBAY INC
- 21 2016 ESA PROJECT COMPANY LLC
- 22 PALO ALTO NETWORKS INC
- 23 ORACLE CORP
- 24 JUNIPER NETWORK INC
- 25 ADOBE SYSTEMS INC

*Ranked by net assessed value of their business personal property. Excludes exempt entities. Parentheses indicate last year's ranking; (NR) indicates a company that did not rank last year.



2019-2020 Business and Personal Property Distribution of Value by Type

Property Type	Gross Secured	Gross Unsecured	Exemptions	Net Total	Percent of Value	Value Growth	Number of Assessments
Aircraft	\$254,691	\$1,000,967,453	\$1,294,188	\$999,927,956	3%	20%	794
Apartments	\$149,479,838	\$20,436,669	\$13,866,294	\$156,050,213	0%	17%	980
Financial Institutions	\$12,940,259	\$213,379,480	-	\$226,319,739	1%	6%	517
Computer Manufacturers	\$1,293,482,021	\$4,638,936,360	-	\$5,932,418,381	15%	-2%	237
Electronic Manufacturers	\$2,174,937,141	\$3,873,865,867	-	\$6,048,803,008	16%	9%	846
Other	\$816,397,734	\$3,559,611,334	\$2,805,146,046	\$1,570,863,022	4%	8%	1,605
Leased Equipments	-	\$1,191,533,121	\$5,434,958	\$1,186,098,163	3%	2%	6,660
Other Manufacturing	\$985,755,730	\$2,086,790,576	\$1,188,769	\$3,071,357,537	8%	14%	2,451
Boats	-	\$43,908,010	\$37,229	\$43,870,781	0%	-0%	1,741
Mobile Homes	\$776,134,655	-	\$1,499,825	\$774,634,830	2%	8%	11,364
Professional Services	\$2,542,950,098	\$14,901,172,277	\$3,004,597,333	\$14,439,525,042	37%	-0%	12,253
Retail	\$156,564,663	\$2,480,084,644	\$50,273,907	\$2,586,375,400	7%	3%	7,167
Semiconductor Manufacturing	\$599,587,812	\$1,036,412,824	-	\$1,636,000,636	4%	4%	36
Total	\$9,508,484,642	\$35,047,098,615	\$5,883,338,549	\$38,672,244,708	100%	3%	46,651

*Unsecured Roll: Property for which taxes are not alien on real property to secure payment of taxes includes mobile homes

Assessment Appeals Process

In Santa Clara County, a Notification of Assessed Value indicating the assessed (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 is encouraged to take advantage of the Assessor’s “online tool,” available 24/7. Last year, 362,000 property owners were able to review the comparable sales used to determine their assessment. Property owners can also request an informal review before August 1. If the Assessor agrees that a reduction is appropriate, an adjustment is made prior to the mailing of the property tax bill in October.

If a difference of opinion still exists, the taxpayer may file a free, formal assessment appeal online. The appeal is then set for hearing before the local, independent Assessment Appeals Board. In Santa Clara County, an appeal must be filed between July 2 and September 15 with the Clerk of the Board (Clerk to the County Board of Supervisors). State law requires that all assessment appeals be resolved within two years of filing, unless the property owner signs a waiver of the statute. To appeal a roll change or supplemental assessment typically triggered by a change in ownership, audit, or completed new construction, the appeal must be filed within 60 days of the date of the notice of the supplemental assessment.

“Last year, 64.6 percent of all appeals were withdrawn by appellants; 14.8 percent were resolved prior to hearing; 14.9 percent were denied due to lack of appearance; and, 5.7 percent were resolved at an assessment appeals board hearing.”

Homeowners filing an appeal are encouraged to request a hearing before a Value Hearing Officer. This program expedites resolution of residential assessment appeals. The program has been very successful. Last year 524 appeals were resolved with this streamlined system. On average, all residential appeals are resolved within 10 months.

If the Assessment Appeals Board or Value Hearing Officer renders a decision granting a temporary reduction in value (Proposition 8), that value and the corresponding reduction in property taxes apply only to the property tax due for the year the application was filed.

Should the Assessment Appeals Board order a change in the base year value set by the Assessor for new construction or a change 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 disputes the Assessor’s decision to reassess a change in ownership, the matter is heard and adjudicated by an independently appointed, legal hearing officer.

Assessment Appeals Filed in 2018-2019						
	Non-Residential		Residential		Total	
City	Sum at Risk	Appeals	Sum at Risk	Appeals	Total Sum at Risk	Total Appeals
Campbell	\$70,395,651	37	\$2,245,343	13	\$72,640,994	50
Cupertino	\$1,910,866,031	183	\$18,780,768	49	\$1,929,646,799	232
Gilroy	\$287,771,267	64	\$6,377,591	38	\$294,148,858	102
Los Altos	\$8,600,744	7	\$30,995,011	46	\$39,595,755	53
Los Altos Hills	-	2	\$61,891,065	49	\$61,891,065	51
Los Gatos	\$89,402,865	32	\$14,946,642	28	\$104,349,507	60
Milpitas	\$1,142,146,221	135	\$3,603,380	19	\$1,145,749,601	154
Monte Sereno	-	1	\$9,228,834	9	\$9,228,834	10
Morgan Hill	\$29,889,419	34	\$4,400,094	14	\$34,289,513	48
Mt. View	\$1,185,038,492	134	\$3,766,725	30	\$1,188,805,217	164
Palo Alto	\$1,479,194,045	87	\$85,409,451	141	\$1,564,603,496	228
San Jose	\$6,736,407,983	803	\$70,615,827	370	\$6,807,023,810	1,173
Santa Clara	\$4,005,197,779	309	\$6,927,868	38	\$4,012,125,647	347
Saratoga	\$4,369,761	4	\$56,484,365	67	\$60,854,126	71
Sunnyvale	\$5,551,173,690	302	\$12,393,321	57	\$5,563,567,011	359
Unincorporated	\$127,883,233	74	\$60,427,567	140	\$188,310,800	214
Grand Total	\$22,628,337,181	2,208	\$448,493,852	1,108	\$23,076,831,033	3,316

Few Homeowners File Appeals

Consistent with Silicon Valley’s strong economy, assessment appeals have returned to traditional levels. Last year, just 808 homeowners filed a formal and valid assessment appeal. Appeals of commercial and industrial property comprise 98 percent of the total assessed value in dispute, and increased 9.6 percent over the prior year. The assessed value of appeals filed by five companies—Apple, Hitachi, Applied Materials, Juniper Networks, and VMware— total just over half of the total \$60 billion in disputed value. Disputes typically concern unique properties like the San Francisco 49ers Levi Stadium or the value of highly valuable, complex machinery and equipment.

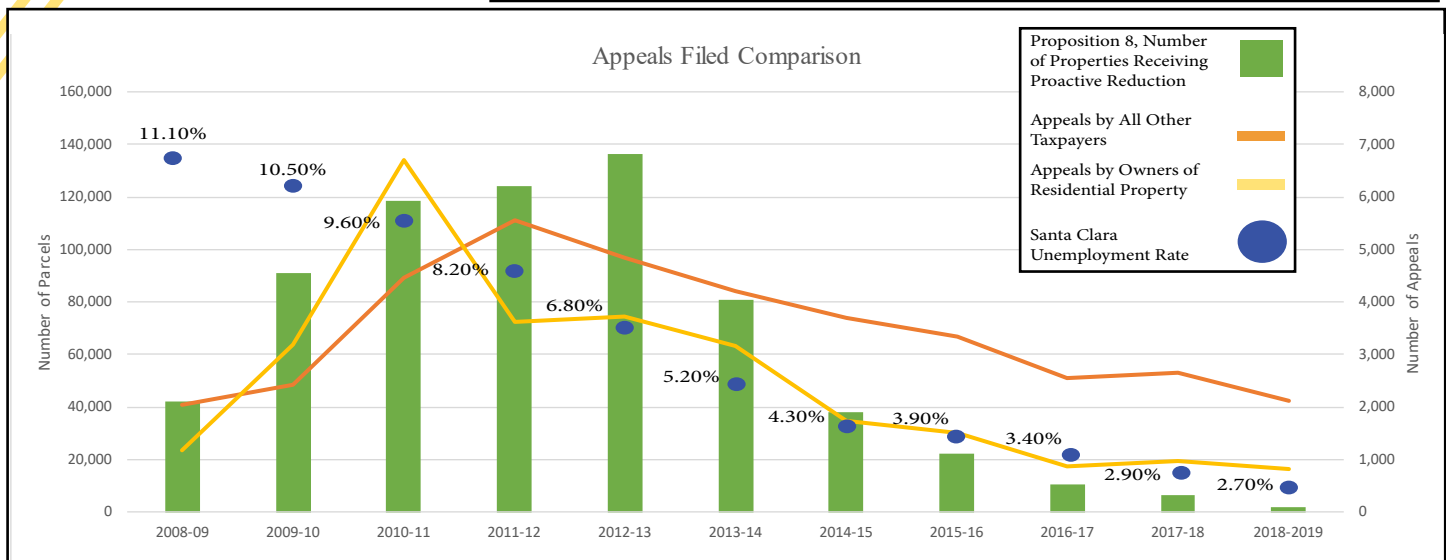
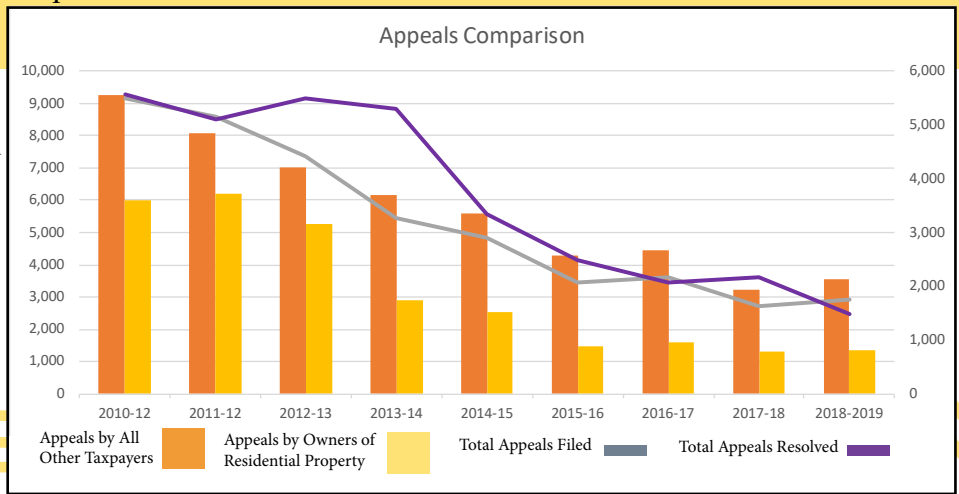
The total amount of assessed value in dispute filed by commercial property owners was \$23.0 billion in 2018-19. As appeals filed by major corporations typically cover multiple years and take longer to resolve, the total assessed value in dispute has continued to increase at a faster pace than the appeals resolved annually. In 2019, the top 28 companies with the highest assessed values in dispute totaled \$57 billion. Seven years ago, the total was \$27 billion. Ten companies account for 59 percent of the total value in dispute, ranging between \$1.7 billion and \$12.1 billion. In total, the amount in dispute as of July 1 was \$60.5 billion.

Between July 1, 2018 and June 30, 2019, the Assessor’s Office resolved 2,488 appeals. Over 95 percent of enrolled assessed values, disputed by appellants, were preserved without change by the Assessment Appeals Board and the Value Hearing Officers.

Valid Assessment Appeals Filed 2012-2018

Year	Appeals	Total Local Roll	Value at Risk	Percent of Roll at Risk
2018	2936	\$483,248,439,238	\$18,945,303,783	4%
2017	2793	\$450,190,625,516	\$23,627,156,451	5%
2016	3624	\$419,270,051,518	\$22,494,782,062	5%
2015	3437	\$388,335,251,577	\$24,776,140,524	6%
2014	4853	\$357,339,245,945	\$27,726,937,122	8%
2013	5443	\$334,580,873,994	\$22,760,866,751	7%
2012	7371	\$308,808,219,616	\$22,069,622,311	7%

**Note: 2018 appeals are compared against the 2018-19 Local Roll. Last year, 64.6 percent of all appeals were withdrawn by appellants; 14.8 percent were resolved prior to hearing; 14.9 percent were denied due to lack of appearance; and, 5.7 percent were resolved at an assessment appeals board hearing.



Customer Service

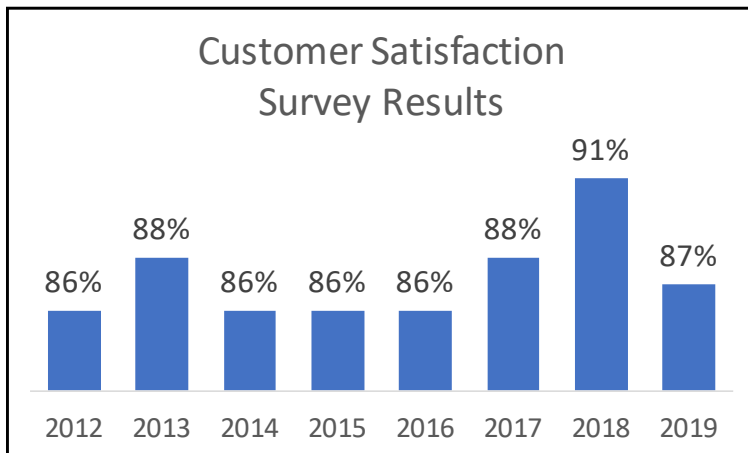
The Assessor's Office utilizes an automated telephone based customer satisfaction survey which measures clarity of information, courtesy, helpfulness, professionalism, promptness, and overall satisfaction. Last year, 371 taxpayers participated in our customer satisfaction survey, and results were consistent with last year, shown in the chart to the right.

Reaching Out to the Community

County Assessor Larry Stone enjoys speaking to neighborhood associations, realtors, business organizations and civic groups like Rotary, Kiwanis, City Councils, School Boards, and Chambers of Commerce. Last year, he delivered over 40 speeches. To request the Assessor to speak, go to www.sccassessor.gov.



“Mr. Larry Stone’s speech was very powerful, informative and helped a lot.”



What our Customers are Saying



Knowledgeable and Professional 88%



Promptly Answered Call 87%



Courteous and Helpful 88%



Overall Satisfaction 87%

“I was treated so well. Your staff is very patient and helpful in explaining the property transfer process.”

“He dealt with this audit in a very professional manner. He was very thorough but very reasonable with what we can and cannot provide in terms of support documents.”

“Helpful and went above and beyond to help me”

“Wonderful. Extremely patient. Explains the “big picture” and puts the specific details in context.”

“I had wonderful, wonderful service. She answered the phone promptly, she was so helpful, she followed through, called me back on my cell, left a voice mail. Going through the experience that I’ve gone through with changing properties because of my mom’s death, she was just really, really wonderful to work with and I’m just so appreciative. She’s a good one to keep on with your staff.”

“Answered questions respectfully. Didn’t make me feel like any questions were silly”

“Faster than McDonald’s”



“On a scale from 0-10, She is an “11”. She was awesome”

“She was professional, direct, and with clarity throughout. I felt cared for.”

Performance Counts

Led by County Assessor Larry Stone, the Assessor's Office has implemented 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 and measurable performance indicators designed to quantify improvement over time, all tied directly to the budget.

Performance Measures

The following are the Assessor's comprehensive performance measures for Fiscal Year 2018-19. By reporting high-level quantitative and qualitative data that track levels of customer satisfaction, timeliness of product delivery, accuracy of assessments and overall 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 were developed in collaboration with both line staff and managers.

1. Completed 99.1 percent of assessments (99.8 percent in 2018)

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. 169 was the average number of days, to deliver supplemental assessments to the Tax Collector. (159 in 2018)

Supplemental assessments occur upon a "change in ownership" or "new construction" of real property. This performance measure ensures timely notification to those property owners who acquire or complete new construction on their property.

3. The average number of days to resolve an assessment appeal in 2019 was 524 (553 in 2018)

By statute, assessment appeals must be resolved within two years of filing, unless a waiver is executed by the taxpayer. This performance measure ensures a timely equalization of assessments for property owners. The average number of days to resolve a residential appeal was 301 days.

4. Customer satisfaction rating from all office surveys in 2019 was 87 percent. (90 percent in 2018)

This outcome measures cumulatively the satisfaction level of both our internal and external customers who rely on the Assessor for timely service and accurate information.

5. Total expenditures were 97 percent of the budget in FY 2019 (96 percent in 2018)

The budget/cost ratio compares the department's actual bottom line expenditures at the end of the fiscal year to the budget to ensure that costs do not exceed anticipated resources.

Cost Accounting

“What gets Measured gets Done?”

A critical component of the Assessor's performance-based budget and management system is the comprehensive cost accounting system that allows the Assessor to financially account for nearly every task performed by office staff. The data captures the fully loaded cost, including compensation, benefits, overhead, etc., of activities such as the cost of a residential or commercial appraisal, or an audit of a major company.

Managers use the cost accounting data to measure performance and establish quality standards, allocate work assignments, and measure completion rates. Managers are able to review hours worked, essential for calculating the cost per unit. This information is critical for achieving increased productivity, and improving customer service to property owners, taxpayers, and public agencies that depend on property tax revenue.

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.

Assessment Appeal

Due process initiated by taxpayer if the assessed value of their property cannot be agreed upon with the Assessor.

Assessment Appeals Board (AAB)

A three-member panel appointed by the Board of Supervisors to resolve disputes between the Assessor's Office and property owners. Qualifying property owners may alternatively select a Value Hearing Officer (VHO), who is typically a real estate professional, to hear their appeal. The VHO process is considered an expedient and convenient alternative to the more formal Board proceedings, and may provide a faster resolution to an appeal.

Assessment Roll

The official list of all property within the County assessed by the Assessor.

Base Year Value (BYV)

The fair market value of a property at the time of the 1975 lien date, or on the date of the subsequent new construction or change in ownership.

Basic Aid

"Basic Aid" school districts fund their revenue limit entirely through property taxes and receive no general purpose State aid.

Business Personal Property

Property which is movable and not affixed to the land, and which is owned and used to operate a business, such as furniture, computers, machines and supplies.

Change in Ownership

A transfer of real property resulting in the transfer of the present interest and beneficial use of the property.

California Consumer Price Index (CCPI)

Determined annually by the California Bureau of Labor Statistics.

Escaped Assessments

Assessments levied outside the normal assessment period for the lien date(s) in question.

Exclusions

Qualifying transfers of real property which are excluded from reappraisal if a timely claim is filed with the Assessor's Office.

Exemption

Legally qualified deduction from the taxable assessed value of the property.

Factored Base Year Value (FBYV)

A property's base value, adjusted annually by the change in the CCPI, not to exceed 2 percent. It is the upper limit of taxable value each year.

Fiscal Year

The period beginning July 1 and ending June 30.

Fixture

Tangible property securely affixed to real property.

Full Cash Value (FCV)

The amount of cash or its equivalent value that property would bring if exposed for sale in the open market, and as further defined in Revenue & Taxation Code §110.

Improvements

Buildings or structures generally attached to the land.

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 date when taxes for any fiscal year become a lien on property. The lien date for California property is 12:01 a.m. January 1.

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.

Personal Property

Any property except real estate, including airplanes, boats, and business property.

Possessory Interest (PI)

Interest of a lessee in government-owned property. 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.

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 that has been legally defined and improvements that have been made to the land.

Secured Roll

Assessment roll on which the taxes are secured by 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 sewer charges or school parcel taxes.

State Board of Equalization (BOE)

The Board consists of four members elected by California voters by district, and the State Controller. Their duties include administering various State taxes and fees, and serving as an appellate body for property, business, and income tax assessments. Through guidelines and rules, the Board promotes uniformity in local assessment practices.

Supplemental Assessment

Upon a change of ownership or completion of new construction, a supplemental assessment is issued in addition to the annual regular assessment and is based on the net difference between the previous assessed values and the new value for the remainder of the assessment year(s).

Tax Rate

The ratio of the tax to the tax base. The minimum ad valorem property tax rate is 1% of the net taxable value of the property. The total tax rate may be higher due to 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.

Tax Rate Area (TRA)

A geographic area having the same property tax allocation factors.

Transfer of Ownership

Change in ownership or change in manner in which property is held.

Unsecured Roll

Assessment roll consisting largely of business personal property on which the property taxes are not secured by a lien against the real estate.

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



2019-2020 Net Secured Assessed Value (AV) and Number of Parcels (APN) by City and Property Type

City	Agricultural & Miscellaneous	Industrial & Manufacturing	Mobilehome	Multi Family	Office	Retail	Single Family Housing	Total Net Secured	Other Exemption	Homeowner Exemption
Campbell	Val APN	\$174,543,746	\$628,295,929	\$11,584,826	\$1,493,768,470	\$824,773,604	\$6,825,510,424	\$10,767,752,914	\$204,133,980	\$43,384,600
		167	293	100	758	217	10,501	12,301	118	6,109
Cupertino	Val	\$178,095,196	\$844,768,591		\$1,304,383,542	\$6,072,842,074	\$14,671,259,197	\$24,370,718,536	\$134,662,149	\$68,308,800
	APN	245	57		581	224	15,343	16,609	84	9,765
Gilroy	Val	\$406,545,544	\$564,849,958	\$11,345,884	\$481,232,438	\$99,143,193	\$6,555,342,323	\$9,001,686,593	\$351,961,573	\$47,874,400
	APN	876	222	165	583	100	12,431	14,692	134	6,844
Los Altos	Val	\$105,821,405	\$14,191,879		\$247,411,706	\$575,397,090	\$15,316,358,573	\$16,677,044,615	\$410,027,494	\$49,026,600
	APN	152	30		135	283	10,335	11,118	75	7,009
Los Altos Hills	Val	\$264,344,280	\$2,618,485	\$41,117			\$8,246,264,096	\$8,513,267,978	\$34,250,633	\$13,869,800
	APN	211	21	1			2,986	3,219	13	1,983
Los Gatos	Val	\$374,198,844	\$269,127,520	\$4,034,049	\$681,709,186	\$989,511,274	\$10,674,456,119	\$13,509,034,656	\$316,890,780	\$41,087,200
	APN	367	55	56	456	273	9,367	10,786	69	5,874
Milpitas	Val	\$536,158,328	\$3,736,834,373	\$25,471,447	\$1,732,962,692	\$287,785,654	\$10,449,497,630	\$18,085,699,586	\$326,966,494	\$68,182,800
	APN	418	395	392	374	177	18,152	20,098	119	9,750
Monte Sereno	Val	\$17,618,555	\$2,220,995				\$2,274,576,400	\$2,294,415,950	\$870,595	\$5,756,800
	APN	30	2				1,222	1,254	1	823
Morgan Hill	Val	\$382,300,624	\$694,452,420	\$34,515,902	\$403,734,166	\$141,454,850	\$7,689,952,893	\$9,872,669,557	\$311,365,594	\$50,971,200
	APN	563	228	438	319	98	11,579	13,445	127	7,141
Mountain View	Val	\$1,018,655,347	\$4,449,683,664	\$64,276,569	\$4,463,803,496	\$4,820,017,650	\$13,534,314,071	\$29,754,602,424	\$737,141,555	\$70,417,200
	APN	293	352	809	1527	415	16,648	20,444	116	10,060
Palo Alto	Val	\$599,097,622	\$1,805,056,604	\$112,515	\$2,213,378,491	\$5,912,420,380	\$24,879,101,500	\$37,331,775,663	\$6,233,220,261	\$79,834,414
	APN	488	179	8	840	558	18,202	20,656	300	11,409
San Jose	Val	\$5,149,336,208	\$15,016,043,246	\$383,754,174	\$21,096,418,302	\$11,082,815,598	\$122,622,818,754	\$186,157,577,548	\$5,773,270,632	\$889,137,214
	APN	4,176	2,831	6,609	11,000	2,093	216,727	246,758	1,641	126,868
Santa Clara	Val	\$1,732,514,350	\$8,715,607,493	\$155,901	\$5,310,675,776	\$6,448,257,819	\$14,714,003,805	\$38,602,338,978	\$2,459,939,518	\$99,510,600
	APN	480	952	1	2191	301	25,046	29,400	259	14,221
Saratoga	Val	\$213,313,031	\$39,921,786	\$62,714	\$59,787,202	\$153,688,909	\$15,491,922,835	\$16,121,178,596	\$184,384,317	\$49,732,200
	APN	354	40	1	23	86	10,579	11,151	48	7,109
Sunnyvale	Val	\$694,219,064	\$9,082,472,563	\$237,571,875	\$6,427,457,365	\$7,070,081,270	\$20,667,727,629	\$46,164,167,742	\$636,524,692	\$133,795,207
	APN	285	593	2,744	2114	352	28,910	35,419	153	19,126
Unincorporated	Val	\$2,841,322,900	\$195,309,837	\$1,707,857	\$155,047,882	\$24,281,682	\$15,470,143,912	\$18,816,904,593	\$6,811,961,947	\$80,546,200
	APN	7,014	317	40	313	30	18,208	26,046	315	11,513
Total	Val	\$14,688,085,044	\$46,061,455,343	\$774,634,830	\$46,071,770,714	\$44,502,471,047	\$310,083,250,161	\$486,040,835,929	\$24,927,572,214	\$1,791,435,235
	APN	16,119	6,567	11,364	21,214	5,207	426,236	493,396	3,572	255,604

2019-2020 Net Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts and by Major Property Type**

School District	Mobile home	Multifamily Housing	Single Family Housing	Non Residential	Total net Secured	Total Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Campbell Union High School*										
Burbank	AV \$0	\$121,098,948	\$244,326,622	\$67,976,022	\$433,401,592	\$5,166,144	\$438,567,736	\$8,976,920	\$1,915,200	8%
	APN	179	597	115	891			3	274	
Cambrian	AV \$4,182,186	\$651,111,546	\$5,021,981,084	\$1,180,847,077	\$6,858,121,893	\$103,875,073	\$6,961,996,966	\$90,623,386	\$34,601,000	6%
	APN	23	472	503	9,312			49	4,855	
Campbell Union*	AV \$12,508,595	\$3,793,165,620	\$14,442,432,135	\$5,652,772,315	\$23,900,878,665	\$630,189,724	\$24,531,068,389	\$698,122,897	\$85,810,200	9%
	APN	128	2,365	1,525	25,160			211	12,264	
Moreland	AV \$0	\$1,392,620,987	\$7,160,329,238	\$1,082,612,153	\$9,635,562,378	\$121,871,025	\$9,757,433,403	\$172,091,528	\$46,996,600	7%
	APN		1,091	304	12,168			60	6,715	
Union Elementary*	AV \$29,435	\$333,302,727	\$9,377,267,797	\$804,810,935	\$10,515,410,894	\$59,314,512	\$10,574,725,406	\$126,858,396	\$60,513,600	7%
	APN	1	378	262	14,282			78	8,651	
Total	AV \$16,720,216	\$6,291,299,828	\$36,246,336,876	\$8,789,018,502	\$51,343,375,422	\$920,416,478	\$52,263,791,900	\$1,096,673,127	\$229,836,600	8%
	APN	152	4,485	2,709	61,813			401	32,759	
East Side High School										
Alum Rock Union	AV \$5,247,871	\$1,114,511,361	\$7,695,824,528	\$1,389,306,247	\$10,204,890,007	\$160,375,236	\$10,365,265,243	\$618,347,016	\$73,546,207	10%
	APN	130	864	1,210	21,795			221	10,290	
Berrysa Union	AV \$66,049	\$599,512,972	\$11,608,889,890	\$939,634,612	\$13,148,103,523	\$288,318,489	\$13,436,422,012	\$169,905,213	\$88,830,000	8%
	APN	1	97	475	23,335			128	12,699	
Evergreen	AV \$33,742,147	\$194,473,489	\$17,238,796,100	\$1,589,967,461	\$19,056,979,197	\$153,412,064	\$19,210,391,261	\$262,177,786	\$109,356,800	5%
	APN	576	71	908	27,042			144	15,633	
Franklin McKinley	AV \$118,366,267	\$879,257,327	\$6,571,303,459	\$2,548,323,511	\$10,117,250,564	\$434,390,559	\$10,551,641,123	\$858,224,526	\$59,204,607	6%
	APN	2,200	935	1,687	19,694			132	8,466	
Mount Pleasant	AV \$88,346	\$13,244,550	\$2,347,300,577	\$154,840,294	\$2,515,473,767	\$7,664,459	\$2,523,138,226	\$22,996,124	\$19,194,000	7%
	APN	1	28	180	5,215			31	2,744	
Oak Grove	AV \$87,053,280	\$1,893,608,610	\$12,677,186,946	\$2,934,836,587	\$17,592,685,423	\$1,118,562,739	\$18,711,248,162	\$569,399,060	\$104,795,600	8%
	APN	1,332	518	575	28,475			153	14,982	
Orchard*	AV \$47,254,056	\$1,309,413,467	\$1,603,455,778	\$7,872,600,837	\$10,832,724,138	\$1,386,367,526	\$12,219,091,664	\$150,213,308	\$12,056,800	4%
	APN	911	32	1,328	4,642			27	1,723	
Total	AV \$291,818,016	\$6,004,021,776	\$59,742,757,278	\$17,429,509,549	\$83,468,106,619	\$3,549,091,072	\$87,017,197,691	\$2,651,263,033	\$466,984,014	7%
	APN	5,151	2,545	6,363	130,198			836	66,537	

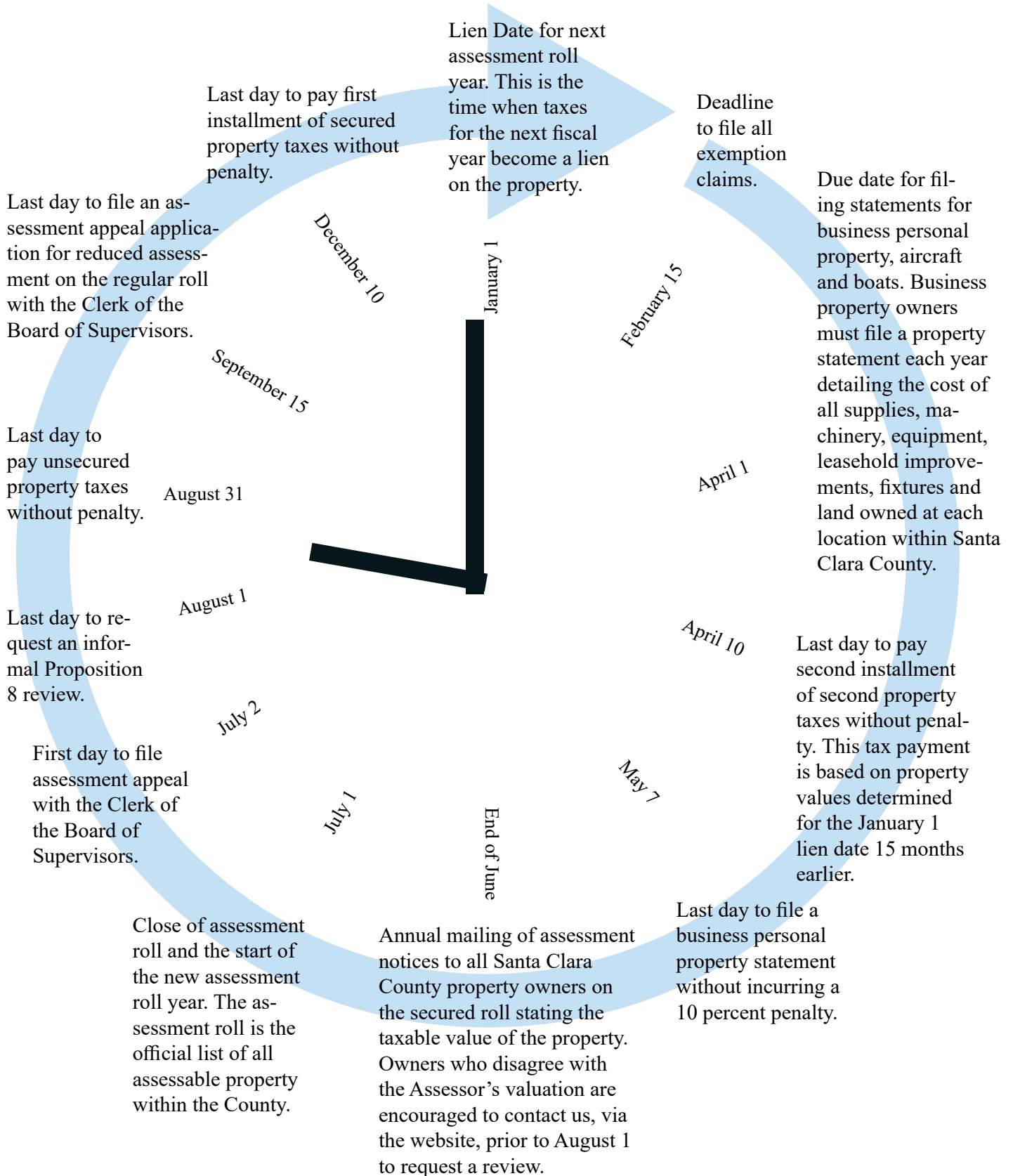
2019-2020 Net Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts and by Major Property Type**

School District	Mobile home	Multifamily Housing	Single Family Housing	Non Residential	Total net Secured	Total Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Fremont Union High School*										
Cupertino Union	AV \$0	\$2,857,701,635	\$33,002,941,192	\$7,648,833,914	\$43,509,476,741	\$1,209,497,951	\$44,718,974,692	\$297,946,284	\$166,539,800	5%
	APN	1,562	36,381	1,303	39,246			150	23,803	
Sunnyvale Elementary*	AV \$81,681,834	\$4,587,719,691	\$11,458,064,443	\$16,601,720,847	\$32,729,186,815	\$2,922,827,010	\$35,652,013,825	\$446,267,440	\$72,107,000	7%
	APN	1,344	16,682	1,374	20,352			113	10,310	
Total	AV \$81,681,834	\$7,445,421,326	\$44,461,005,635	\$24,250,554,761	\$76,238,663,556	\$4,132,324,961	\$80,370,988,517	\$744,213,724	\$238,646,800	6%
	APN	2,906	53,063	2,677	59,598			263	34,113	
Gilroy Unified High School										
Gilroy Unified	AV \$11,825,596	\$486,166,644	\$7,702,052,937	\$2,782,066,235	\$10,982,111,412	\$327,285,399	\$11,309,396,811	\$362,506,987	\$56,292,600	6%
	APN	180	598	3,283	18,025			151	8,049	
Los Gatos-Saratoga Joint Union High School*										
Lakeside Union*	AV \$0	\$1,248,480	\$139,711,867	\$22,862,630	\$163,822,977	\$82,733	\$163,905,710	\$1,474,251	\$760,200	8%
	APN	1	174	124	299			2	109	
Loma Prieta Union*	AV \$0	\$198,427	\$234,015,519	\$51,353,448	\$285,567,394	\$1,044,623	\$286,612,017	\$1,005,306	\$1,498,000	3%
	APN	2	329	251	582			2	214	
Los Gatos Union*	AV \$4,034,049	\$407,294,635	\$11,135,247,306	\$1,873,679,629	\$13,420,255,619	\$249,279,966	\$13,669,535,585	\$200,280,099	\$38,831,800	5%
	APN	56	246	1,438	10,564			46	5,551	
Saratoga*	AV \$62,714	\$57,244,685	\$11,901,976,636	\$434,678,642	\$12,393,962,677	\$27,223,861	\$12,421,186,538	\$164,352,676	\$31,890,600	5%
	APN	1	17	570	7,465			32	4,558	
Total	AV \$4,096,763	\$465,986,227	\$23,410,951,328	\$2,382,574,349	\$26,263,608,667	\$277,631,183	\$26,541,239,850	\$367,112,332	\$72,980,600	5%
	APN	57	266	2,383	18,910			82	10,432	
Milpitas Unified High School										
Milpitas Unified	AV \$25,524,520	\$1,444,233,099	\$10,425,471,555	\$5,835,893,540	\$17,731,122,714	\$1,896,213,020	\$19,627,335,734	\$311,703,274	\$68,590,200	8%
	APN	393	370	1,451	20,295			119	9,808	
Morgan Hill Unified High School										
Morgan Hill Unified	AV \$35,390,528	\$412,447,874	\$11,351,801,843	\$2,998,699,755	\$14,798,340,000	\$446,601,605	\$15,244,941,605	\$336,736,066	\$75,028,800	7%
	APN	456	338	17,236	21,563			173	10,579	

Mountain View-Los Altos*											
Los Altos Elementary*	AV	\$41,117	\$970,547,346	\$22,369,352,635	\$2,223,845,470	\$25,563,786,568	\$188,479,601	\$25,752,266,169	\$589,891,624	\$63,477,400	7%
	APN	1	188	13,839	961	14,989			108	9,075	
Mountain View Elementary*	AV	\$64,276,569	\$3,668,136,089	\$11,284,455,498	\$11,959,196,379	\$26,976,064,535	\$2,392,675,301	\$29,368,739,836	\$714,431,249	\$59,533,600	8%
	APN	809	1,423	14,127	1,419	17,778			101	8,504	
Total	AV	\$64,317,686	\$4,638,683,435	\$33,653,808,133	\$14,183,041,849	\$52,539,851,103	\$2,581,154,902	\$55,121,006,005	\$1,304,322,873	\$123,011,000	8%
	APN	810	1,611	27,966	2,380	32,767			209	17,579	
Palo Alto Unified High School*											
Palo Alto Unified*	AV	\$112,515	\$2,213,378,491	\$28,669,982,479	\$10,183,823,358	\$41,067,296,843	\$2,011,448,006	\$43,078,744,849	\$12,917,828,037	\$32,109,869,842	7%
	APN	8	839	20,039	1,744	22,650			484	12,751	
Patterson Joint High School											
Patterson Joint	AV	\$0	\$0	\$477,033	\$36,148,653	\$36,625,686	\$46,414	\$36,672,100	\$0	\$175,000	5%
	APN			1	430	431			0	25	
San Benito Joint Union High School											
North County Union Joint	AV	\$0	\$0	\$0	\$40,830,219	\$40,830,219	\$1,132,767	\$41,962,986	\$0	\$42,000	2%
	APN				220	220			0	6	
San Jose Unified High School*											
San Jose Unified	AV	\$35,045,336	\$6,888,169,523	\$37,236,862,263	\$11,001,077,859	\$55,161,154,981	\$2,883,677,891	\$58,044,832,872	\$2,167,775,892	\$246,640,800	8%
	APN	475	4,874	60,235	4,729	70,313			563	35,247	
Santa Clara Unified High School*											
Santa Clara Unified*	AV	\$208,101,820	\$9,781,962,491	\$17,181,742,801	\$29,197,941,595	\$56,369,748,707	\$11,000,943,987	\$67,370,692,694	\$2,667,436,869	\$123,981,207	10%
	APN	2,730	2,362	28,841	2,680	36,613			291	17,719	
Santa Clara County											
Grand Total	AV	\$774,634,830	\$46,071,770,714	\$310,083,250,161	\$129,111,180,224	\$486,040,835,929	\$30,027,967,685	\$516,068,803,614	\$24,927,572,214	\$1,791,435,235	7%
	APN	11,364	21,214	426,236	34,582	493,396			3,572	255,604	

*Basic Aid School Districts **Includes other exemptions, excludes homeowner exemption

Property Assessment Monthly Calendar



The Assessor's Team Here to Help

James Abe Raji Abraham Shalini Agrawal Linda Aguilar Medel A. Angel Norman Michael Arias Michael Arriola Audrey Atkins Tuan M Au Anita Badger Genevieve R Bailon Vanessa Barkin Jeff N Barlow Julie Ann Barraza Cynthia Bartolino Deborah Bathurst Melvin Andrew A Bautista Neeraj K Bhardwaj Robert B. Binder Matthew Dean Boxberger Jon Michael Bredeson Victoria B Byrd Phoebe M Cabaluna Charmaine C. Cabuag Simon Calauan Carol A Callahan Maria Corazon Mia M Campana Carlos T Jr Cansino Jocelyn Y Champlin Debbie A. Chavez Joshua Chen Win Chen Hui Min Cheng Arthur Chien Bordon S. Chin Queenie Ching Jae R Choe Jonathan Cholula JoLene Chou Michelle Chou Lori Cichon Dawn E Cieslik Daniel C Cooper Kent E Corey Melody Dejesus David Del Real Barry Delfin Sourita Dey Francisco C Diaz Deborah Dini James R DiTomaso Tara F Duncan James Duong Thy Duong Tony Duong Soman Easaw Christopher M Iglesia Gloria J Elia Sandra L Emerson Cathleen Espinoza Rey R Eugenio Aaron Feldman Cecilia S Feng Carlos D Ferreyda Richard J Fisher Ibrahim Fofanah Gemma Foster Scott S Fulford Nora Galvez Gabriel Garcia Joseph Garcia Lizuarte M Garcia Maylina Garcia David K Ginsborg Vipin Goel Manuela Gonzalez Teresa E. Gonzalez James W Gray Jared S Gregory Maria-Salome R Grepo Kevin Gruidl Xin Guo Ashok Gupta Brook G Haile Murray Hartmann Cara Heaney Brenda Hidalgo Julius Ho Stella J Hong Jau-Horng Hsu Chris Hughes Jenny A. Huynh Nora Huynh Tri S Huynh Yong Im Julie L Jacobson-Gentry Patricia Jadrich Michelle Jergensen David O. Johnston Michael Kang Darrell Kettner Joey I Kimpo Karen S Klein Karen L Kloster Michael P Kofnovec Meiyee Kong Melissa Kong James N Kostmayer Bhagawan



Kotra Craig E Krstolic Jeffrey Kwan Wei Jim Lai Peter Lan Arnold Lau Young Lee Kristen Leigh Leglu Bertha A. Legorreta Kathleen I LeGrande Richard Leong Matthew Leslie Jen Lim-Santos Steve S Lin David R Liu Robert Logan Brian C Lombard Sr Carl Lombard Vanessa Lopez Vickie P Lopez Fraser Louie Kari L Luescher Melody Luong David Luu Trinh Luu-Nguyen Teresa Macy Maria T Manesis Amy Martinez Eric Matsuda Rita E Medina Nedra D Millwood Tiffany Ming Carol A Mondino Greg A Monteverde Hazel P Morales Susan B Murphy Jeannette B Murray Patrici Murrieta-Santillanez Quoc T Ngo Bao H Nguyen Caroline Nguyen Loan T Nguyen Wayne Nguyen Y N Nguyen Josefina Olivarez Ed G Palacio Swathi Pathak Imelda L Pea David M Peak Sylvia Pedraza Phu Van Phan Michelle Pine Janene L Pratt Lynn Quan Noe Quinanola Elizabeth Ramirez Zamora Michael A Randle Shank Shank Ranjan Ramya Rao John S Recchio Roy Rivas Dominique Robinson Stephanie V Rocha Lisa Rodriguez Manuela Rosalez Rebecca Ross Emilie Roy Mohit Sabherwal Liz Samaro Maria D Sarabia Selu Sataraka Sheryl A Schenkman Julia L Schumer Laura Scott Kristina Seldal Alfred M Semene Chetan Shah Naren S Shah David L Shank Vijay Shankarappa Mai Shearer Kyle Sheridan Tommy Shing Anil K Siddam Esmeralda Silveira John E Sleeman Hector A Solorzano Cheryl Soriano Debra K. Spolski Kimberly A Starrett Marian J Stewart Lawrence E Stone Roopa Subramanian Chris A Swensen Khadiza Tahera Marcus V Tai Kim Tang Kevin Tanner Jasmine

Q TingJeanette J Tonini Heather H Tran Khanh Tran Natalie Tran Nicole T. Tran Peter Tran Tran-Galligan Carmen M Valles Peter van der Pas Susan Vasconcelos Jackie M. Ventimiglia Athena Wang Wendy Watson Dana D Wenzell Joseph White David Wierzba Mullissa Willette Yeongtyan Wong Richard Xavier Wendy Xia Vanessa Yang Will Young Michelle Zaffa Eric D Zamudio Gumersindo C Zavala Jennifer Zenni Diane J. Zertuche Lynn Zhang Lucia Zhao Veronica Zuniga

We Aim to Speak Your Language!

Since last year, answers to some of the most frequently asked questions have been translated into seven additional languages and provided on our website 24/7. Below are the languages with this new content:

Chinese	中文
Hindi	हिन्दी
Japanese	日本語
Korean	한국어
Spanish	Español
Tagalog	Tagalog
Vietnamese	Tiếng Việt

Acknowledgments

Editor: David K. Ginsborg—Deputy Assessor, Henderson Ford—Graphic Designer; Mackenzie Tobin—Assistant Editor
Assistance provided by: Lori Cichon, and the staff of the Assessor's Office
Printing: Santa Clara County Printing Services

Disclaimer: This document presents a distribution of the 2019-2020 Santa Clara County property tax local assessment roll by City/Redevelopment Successor 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 October 2019.



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

RETURN SERVICE REQUESTED

Office of the County Assessor

Lawrence E. Stone, Assessor
County of Santa Clara Government Center
70 West Hedding Street, East Wing, 5th Floor
San Jose, California 95110-1771
www.sccgov.org • www.sccassessor.org

Santa Clara County Board of Supervisors

Mike Wasserman, District 1
Cindy Chavez, District 2
Dave Cortese, District 3
Susan Ellenberg, District 4
Joe Simitian, District 5

County Executive

Dr. Jeffrey V. Smith

Questions? We have answers. Go to www.sccassessor.org

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

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 (408) 299-5500 與我們聯絡。謝謝

Cần giúp? Văn Phòng Giám Định có nhân viên thông thạo ngôn ngữ của quý vị. Xin gọi cho chúng tôi tại (408) 299-5500.

General County financial information, including taxes by tax rate areas and methods of property tax revenue allocation:

Santa Clara County Finance Agency • (408) 299-5200

Santa Clara County assessments:

Public Information and Ownership • (408) 299-5500

Real Property (land and improvements)
(408) 299-5300 • rp@asr.sccgov.org

Personal Property, including Businesses,
Mobilehomes, Boats and Airplanes
(408) 299-5400 • busdiv@asr.sccgov.org

Property Tax Exemptions
(408) 299-6460 • exemptions@asr.sccgov.org

Change in Ownership Issues
(408) 299-5540 • propertytransfer@asr.sccgov.org

Mapping • (408) 299-5550 • mapping@asr.sccgov.org

Administration • (408) 299-5570 • Fax (408) 297-9526

Tax bills, payments, delinquency, or the phone number of the appropriate agency to contact about a special assessment:

Santa Clara County Tax Collector
(408) 808-7900 • www.scctax.org

Filing assessment appeals:

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

Recording documents:

Santa Clara County Clerk/Recorder
(408) 299-5688 • 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.

Thank you for requesting a paper copy of the annual report.

Please e-mail us at assessor@asr.sccgov.org if your address has changed or to receive the report electronically. Scan the QR code to download this report in pdf format.

