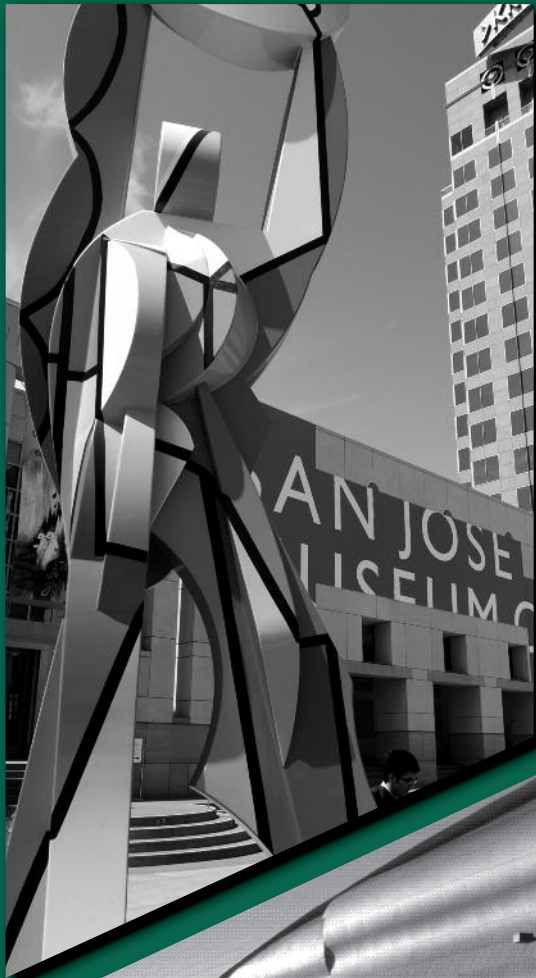
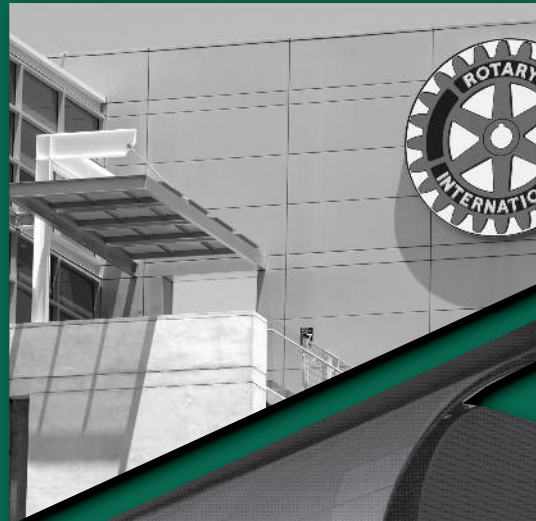


2009-2010 Annual Report



Office of the County Assessor
Lawrence E. Stone, Assessor



To visit us on-line, go to: www.sccassessor.org

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Helen Silva John Sleeman Kimberly Starrett Marian Suehiro Marianne Suriaga Christine Swensen Kevin Tanner Cristina Thomas Raphael Thomas Tara Thomas Patrick Tisdale Jeanette Tonini Cristina Torio Chuong Tran Heather Tran Khanh Tran Natalie Tran Nicole Tran Maria-Theresa Trinidad Joy Tsai Pamela Umeda Peter van der Pas Susan Vasconcelos Jackie Ventimiglia Benjamin Victorino Susie Vigilante Susie Wang David Wierzba Clyde Wong Lisa Wong Andy Wu Richard Xavier Lilia Yalong Darleen Yamaki Roger Yamat Guillermo Young Michelle Zaffa Eric Zamudio Gumersindo Zavala Li Zhao

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Sally Wiley Duke Tony Duong Sandra Emerson Barry Eng Gonzalez Teresa Gonzalez Salvador Gutierrez Jr Gina Ho Hollis Holladay Pam Jenny Huynh Nora Huynh Kang Curt Kennedy Joey Kinderlehrer Melissa Kong Lambrecht Le Gilbert Lee Legorreta Kathleen Matthew Leslie Annie Leung David Liu Brian Lombard Trinh Luu-Nguyen John Mandapat Tess Manesis Mascardo Eric Matsuda McLain Karen McPherson Tiffany Ming Chuck Greg Monteverde Matt Murphy Patricia Murrieta-Nathan Wayne Nguyen Brian O'Neill Arika Owens Diane Paskert Imelda Pea Stephanie Perez Xuan Pham Quilty Tony Rao John Shannon Rice Carol Rivas Renee Rodriguez Romeo Debra Ross Rebecca Ross Samaro Antonio Sanchez Maria Sarabia J u a n Laura Scott Naren Shah Marian Shank Tommy Shing Mary Solseng David Song Stewart Larry Stone Steven



Above are all the permanent employees that contributed to the closing of the 2009-2010 Assessment Roll. The pictured employees are, clockwise, Julie Nathan, John Sleeman, Teresa Gonzales, Andy Wu, and Kevin Tanner.

Message from the Assessor

Lawrence E. Stone



The plummeting residential real estate market and the severe credit crisis has presented a serious challenge to Silicon Valley's economy and property values. Santa Clara County's 2009 assessment roll provides a clear, historical record of the consequences of this dramatic decline in property values. The total net assessed value of all real and business property grew by a meager \$542 million, an increase of only 0.18 percent over the prior year. This is the smallest increase since Proposition 13 became law in 1978. To put this in perspective, in 2007 the assessment roll grew by nearly \$20 billion, and in 2001, the apex of the dot-com boom, the assessment roll grew \$27 billion. Nevertheless, the Santa Clara County real estate performed significantly better than more than half the counties in California. Of the 15 most populous counties, 12 reported "negative" assessment roll growth.

Those cities in Santa Clara County that previously experienced the greatest gains fueled by the five-year housing boom, endured the steepest declines. Local communities composed of "high-end" housing and/or a solid commercial/industrial property base, were impacted only marginally.

The Assessor's 2009 Annual Report provides one view of the real estate economy of the nation's thirteenth most populous county. It contains narratives, detailed statistics and summary charts and tables of the 2009 assessment roll for Santa Clara County as of the January 1, 2009, lien (valuation) date. The report is a popular document for finance officials, corporate, government and community leaders.

The annual assessment roll, delivered by the July 1 deadline to the County Finance Agency Director, is a valuable resource for budgeting and financial planning by local governmental agencies. Information in the annual report includes all locally assessed property, both secured and unsecured. The statistical data also distinguishes between business personal property and real property. It summarizes current property assessments including exemptions, that are reimbursed by the State. Declines in value (Proposition 8) are reported for the first time not only by city and unincorporated area, but also by property type. Detailed value information is also provided by property type, city and school district.

General information regarding assessment appeal trends and Assessor's performance indicators and outcomes are also included. Assessments of public utilities are the responsibility of the California State Board of Equalization (BOE), and therefore, not included in the Annual Report.

Role of the County Assessor's Office

The Assessor's Office is responsible for annually determining the assessed value of all real and business personal property in Santa Clara County. Each year, my professional staff renders accurate assessments of all secured and unsecured property. The assessment roll, which includes 520,073 assessable roll units of real and business property, is the basis upon which property taxes are levied. Property taxes, in turn, provide an essential source of revenue to support basic public services provided by schools and local governments. These public institutions form the foundation of our region's quality of life.

Factors in Assessment Growth

Assessment roll growth is a result of several major components. Real property is assessed at fair market value when a change in ownership or new construction occurs. The newly established value is referred to as the "base year value." The change in assessed value of individual properties reflects the difference between the prior assessed value and the new market value resulting from the change in ownership or new construction. Reappraisal as a result of new construction, includes only the market value added by the new construction. Proposition 13 limits the increase in assessed value to no more than 2 percent annually, or the California CPI, whichever is lower. The indexed value of the property is referred to as the "factored base year value." Consequently, in the aggregate, the assessed values are significantly lower than the total market value of property in Santa Clara County.

Assessment Growth

The total assessed value of all assessable property, net of non-reimbursable institutional exemptions (e.g., qualifying church and welfare organizations), was \$303.9 billion. The negligible growth in assessed values is especially remarkable considering that Proposition

Current Year Roll Growth*

(Exclusive of Public Utility Valuations. Values in Billions.)

2009-2010 Valuation Changes

Assessment Roll Value Change:	2009-2010	2008-2009	Dollar Change	% Change
Local roll before exemptions	\$318.44	\$316.51	1.93	0.61%
Less: Nonreimbursable exemptions	(14.59)	(13.20)	1.39	10.50%
NET LOCAL ROLL VALUE	\$303.86	\$303.31	0.54	0.18%

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

13 provides an automatic, two percent increase in the assessed value for all real property that did not change ownership or complete new construction during the prior calendar year.

For the first time in more than a decade both the commercial and residential sectors experienced declines, but not at the same rate. Comparing 2009 to 2008, both the number of residential properties and the average value of assessment reductions per property more than doubled to 90,214 homes. The average reduction in assessed value was \$170,000 per residential property. Over the same period, the number of commercial and industrial properties receiving assessment relief increased from 538 to 622, an average of \$3.6 million per property. This trend is especially pronounced in the condominium sector and less expensive residential property. More than one in three condominiums for example, are assessed below their purchase price. The only variation from this trend is high-end, residential properties, which have generally retained their value.

Typically in down markets, purchase/sale transactions decline. Homeowners who are not forced to sell, usually remove their property from the market until the market recovers. Not only are property owners currently selling at distressed prices, foreclosures in Silicon Valley increased four-fold to 6,200. Many of these properties were purchased by first time homeowners. The combination of rapidly declining property values and increased distressed sales, has severely impacted property tax revenues which support government agencies including public schools.

In normal years, substantial growth in the assessment roll is derived from new construction, or changes in ownership at purchase prices much higher than existing assessments. This year, home foreclosures or distressed sales have created a situation where the new purchase price is often lower than the previously established assessment, resulting in negative rather than positive increases to the assessment roll. In 2009, the number of changes in ownership increased 5.6 percent, yet the average value added to the assessment roll decreased by 57 percent. In total, assessment roll growth attributed to changes in ownership declined by 55 percent. Overall, the number of foreclosure and distress sale transactions, resulting in a lower assessed value, increased by 300 percent over the prior year.

While the commercial and industrial market was not nearly as volatile, it is likely that the full impact of “Great Recession” will be reflected next year. A significant increase of major retail bankruptcies including Circuit City, Mervyns, etc., will have a sustained impact on property assessments. Many Silicon Valley tenants of major office commercial and retail space were hit hard by the global financial “meltdown” causing significant pressure on rents and absorption of leased space.

The other major contributor to assessment roll growth is the unsecured assessment roll comprised primarily of business property, including machinery, equipment computers and fixtures. This sector, so vital to Silicon Valley, recorded growth of 3.17 percent, or \$22.22 billion. While this was one-third of the level recorded last year, the fact that it increased at all is encouraging. The assessed value of business personal property is calculated from property statements filed annually by nearly 51,000 businesses in

Santa Clara County. Businesses are required to disclose the cost of their assets which determines the assessment.

Geographic Disparities

While the County’s rate of assessment roll growth was virtually flat, there were significant geographic differences ranging from highs of 6.22 percent in Mountain View and 4.75 percent in Sunnyvale, to lows of -9.48 percent in Gilroy and -4.73 percent in the unincorporated portions of the County. The communities with the most newly constructed, entry-level housing suffered the greatest decline, just as they previously experienced the sharpest increases prior to the recession. In contrast, older more established communities like Palo Alto, Los Altos, Cupertino, Saratoga and Los Gatos reported proportionately fewer properties in decline. Of the 34 school districts, seven recorded negative roll “growth” primarily in Morgan Hill, Gilroy and East San Jose.

In contrast, the County’s redevelopment agencies (RDA) composed primarily of commercial and office properties, performed substantially better, recording a 4.29 percent in assessed values. New office construction and the sale of major commercial property portfolios, accounted for much of the increase. Eight of the nine municipal redevelopment agencies (Campbell, Cupertino, Los Gatos, Milpitas, Mountain View, San Jose, Santa Clara and Sunnyvale), recorded impressive growth. Only Morgan Hill’s RDA declined.

Assessment roll growth is also important to “basic aid” school districts. A basic aid school district is a district in which the property tax revenue generated locally exceeds the state’s formula for school funding. Consequently, basic aid school districts have more funds at their disposal because of direct access to local property tax revenue. However, the revenue these school districts receive can fluctuate according to changes in the assessed value of property located within the tax rate area of each school district.

The 14 basic aid school districts in Santa Clara County and their respective roll growth are: Campbell Union Elementary (0.07%); Campbell Union High School District (0.48%); Fremont Union High School District (3.76%); Lakeside Joint Elementary School District (0.40%); Loma Prieta Joint Union Elementary (3.13%); Los Altos Elementary (4.04%); Los Gatos Elementary School District (3.17%); Los Gatos-Saratoga High School District (2.49%); Montebello School District (11.15%); Mountain View Whisman School District (8.31%); Mountain View-Los Altos High School District (6.18%); Palo Alto Unified School District (3.68%); Santa Clara Unified School District (-0.06%); Saratoga Elementary School District (1.81%); and Sunnyvale Elementary School District (4.88%). Fourteen of California’s over 100 basic aid school districts are located in Santa Clara County.

Challenges and Accomplishments

The assessment roll closed on July 1, was the most difficult in my 15 years as County Assessor. During the past three years, my office staff declined by 49 positions. In total, my office has two percent fewer employees today than in 1995 when I took office, yet the value of the assessment roll has increased 163 percent.

This year, we faced two major challenges affecting our performance. First, due to staff reductions, the assessment year

Factors Causing Change to the 2009-2010 Assessment Roll

(in billions)

	Dollar Change	% of Change		Dollar Change	% of Change
Temporary declines in value+	-\$12.31	89.9%	Change in ownership**	\$5.45	38.3%
Exemptions	-1.39	10.1%	CPI inflation factor (2%)	4.91	34.5%
Subtotal, declines in values	-\$13.69	100.0%	New construction**	2.65	18.6%
			Business Personal Property	0.65	4.5%
			Corrections/Board/Other	0.58	4.1%
			Subtotal, increases in value	\$14.23	100.0%

Grand Total of Changes to Assessment Roll **\$0.54**

** Net of 2% annual increase

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

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

began with a backlog of 4,271 un-worked property assessments, composed primarily of property transfers and new construction. Each year that we carry backlogs, it becomes increasingly difficult to complete current assessment activities, thus contributing to an even greater backlog the following year. Fortunately, Acting County Executive Gary Graves, and the Board of Supervisors recognized the effect that our staffing crisis was having on property assessments and taxes, and added two unclassified senior appraisers to the professional staff. We were able to completely eliminate the prior year's backlog, and generate \$11.5 million in revenue of which \$2 million to Santa Clara County. The second major challenge was the dramatic decline in property values, and the unexpected increase in the number of changes in ownership.

In addition, the Assessor's 30-year-old legacy information system is showing signs of collapse. The manufacturer has terminated support for the system, and the senior information system staff members most familiar with the legacy system have retired. Increasingly, system failures are interrupting productivity. Unfortunately, there are no "turn key" California compliant property tax systems. Efforts by other major counties to acquire a modern, functional system have failed. I have been engaged in negotiations with a vendor to design and build a multi-million dollar, comprehensive replacement of our antiquated legacy system.

Despite the budget challenges and the demanding economic environment, I am more optimistic than ever about our long-term ability to provide the highest quality service and level of productivity. Perhaps one of the best indicators of our performance can be found in the results of the comprehensive audit and sample survey completed by the BOE. Performed every five years, the audit independently appraises and audits individual assessments to verify the accuracy of the assessment roll. This comprehensive audit was conducted over a six-month period by a team of the BOE's most experienced assessment professionals. The report's executive summary states in part: "Overall, the majority of the assessor's programs for the assessment of real property are efficient and productive....The welfare exemption program is well run, and the assessor handles many other programs effectively, including budget and staffing, assessment roll changes, and assessment appeals...the assessor has effective programs for the audit of

business personal property." The audit and survey concluded that the Santa Clara County Assessor's Office not only met the 95 percent compliance ratio, but achieved a ratio of 99.81 percent. Productivity, accountability and performance will continue to be the hallmark of my office. The following are a few of our major accomplishments over the past year:

- Completed the annual assessment roll by the deadline mandated by state law.
- Returned \$11,595 of the Assessor's budget to the county general fund.
- Met the department's salary reduction target of \$598,560.
- Completed 98.0 percent of real property assessments.
- Completed 99.99 percent of business personal property assessments.
- Completed 100 percent of eligible exemptions.
- Audited 99.8 percent of the 1,023 businesses mandated by the California Revenue and Taxation Code.
- Processed 100 percent of recorded deeds.
- Assisted more than 67,000 taxpayers who contacted the office, and over 18,000 taxpayers visiting our public service counter.
- Processed 75,315 title documents.
- Reduced the assessed values of 90,836 properties as mandated by law (Proposition 8).
- Successfully defended assessed values at the assessment appeals board, retaining 97 percent of the value at risk, a two percent increase over the 2007-08.
- Completed 99.9 percent of all properties identified for reduced assessment review.
- Electronically imaged 219,000 documents consistent with our commitment to a paperless work environment.
- Enhanced the integration of customer web interactions with more transactions performed on-line or processed electronically eliminating paper processing and keying errors.
- Processed 25,435 requests for temporary reductions in value, a 183 percent increase over the prior year. 61,020 taxpayers downloaded the simple PowerPoint tutorial explaining the qualification basis for a reduction in assessed value.
- Increased field inspections by the exemption staff resulting in the discovery of properties, not eligible for a property tax exemption. Total assessed value discovered was \$164 million.
- Expanded the effort to identify and notify homeowners eligible to receive a homeowners' exemption, but failed to apply for the

benefit. 613 additional homeowners now receive the \$7,000 homeowner exemption benefit.

- Intensified cross training throughout the organization to assist operations during periods of heavy workload.
- Increased by 18.2 percent to over 12,000, the number of small businesses that electronically file their business property statements on-line.
- Processed 100 percent of all property statements using paperless processing, reducing both filing and retrieval time.
- Provided a summary of extended values to companies who timely file their business property statements. This data enables each company to project their property tax liability.
- Created an electronic process for handling 7,172 leased equipment assessments (copiers, computers and various other items of business property).
- Reduced by 53.2 percent the number of new businesses that failed to timely file business property statements.
- Continued our on-going commitment to a first class work environment by upgrading desktop computers, software, laptops, servers, and printers.
- Successfully completed the first phase of new process management software, the backbone of the new comprehensive computer system currently under development.
- Completed 3,658 hours of professional training, including facilitating 2,657 hours of State Board of Equalization (SBE) training classes.
- Increased discovery of unrecorded changes of ownership by legal entities and identified corporate changes in ownership including mergers and acquisitions that had escaped reassessment.
- Implemented new procedures and technology for updating mailing addresses utilizing the Postal Service's National Change of Address program, resulting in a 50 percent decrease in the number of assessment notification cards returned as undeliverable.
- Acquired modern servers, storage, and network equipment to improve efficiency, achieving an 81 percent energy savings.
- Upgraded security and anti-virus protection on all systems.
- Progressed in converting critical assessment data operating on the antiquated mainframe to a modern relationship database.
- Completed a highly specialized, advanced training course for auditors on the topic of calculating the "economic life" of equipment.
- One of three counties selected by the Board of Equalization and the California Assessors' Association to participate in the study of the "economic life" of equipment and fixtures used in the semiconductor industry.
- Continued to provide leadership together with the California Assessors' Association on critical State legislation and Board of Equalization rules and regulations.
- Sponsored legislation to require online filing of property statements for large businesses and led effort to oppose changes to Proposition 13 that would result in a "split roll."
- Personally addressed over 50 business and civic groups informing them of how the property tax system works.
- Updated the fees for copies and other routine services.
- Created and implemented the Continuity of Operations Plan in the event of a disaster.
- Launched the Assessor's Office Disaster Service Worker program and training for all staff. State law requires all county

employees to serve as disaster service workers in the event of a major disaster.

- Maintained the Assessor's Green Business Certification.
- Sponsored the 12th annual off-site, team building exercise for the entire staff.
- The on-line property "look-up" feature on the Assessor's web site (www.sccassessor.org) remains popular. The tool allows property owners to access property assessment data any time of the day or night from a convenient location. In addition, other on-line tools have attracted significant internet traffic. In 2008, the Assessor's website and property look up tool received a stunning 3.9 million hits, a 79 percent increase over the prior year, and remains the County's third most-visited web site.

Trends and Future Goals

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

- Implementation of virtual desktops which will not only reduce energy use by at least 50 percent, but will also require fewer technicians to maintain as well as provide greater reliability, security and more frequent updating of user applications.
- Continue efforts to complete a multi-million dollar replacement of the 25-year-old legacy computer system with a modern, "state of the art" system that will efficiently meet both immediate and long-term needs.
- Budget entirely by service levels.
- Achieve measurable, annual increases in office productivity.
- Identify and implement additional on-line assessment services.
- Manage increasing workload with decreasing staff.

California's seemingly endless budget crisis creates serious financial challenges for local government. Despite these challenges, the Assessor's Office will continue to focus on the quality, rather than the quantity of work. Rushing the valuation process not only jeopardizes the accuracy of property assessments, it ultimately results in a greater expenditure of time and resources in processing corrections. As County Assessor, I remain committed to the full implementation of a performance budgeting and management system that ties mission and goals directly to the budget; identifies, acknowledges and rewards superior performances; and focuses resources on continuous improvement initiatives based on quality, service, innovation and accountability.

The Assessor's Office employs a group of people that I believe are among the most talented and dedicated anywhere in government. It is our primary objective to treat all property owners and taxpayers with the highest degree of courtesy and professionalism. For nearly 15 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 rendering fair and accurate valuations and providing the highest level of public service.



Lawrence E. Stone
Assessor

How Tax Bills Are Calculated

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

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

agencies including cities, redevelopment agencies, the County, and special districts. The basic one percent tax rate is divided among the public taxing agencies in Santa Clara County.

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

Santa Clara County Property Tax Revenue Allocation 2008-2009*



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

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

The Assessment Roll

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

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

Improvements (the value of buildings or structures situated on land) reflect values assessed by both the Real Property and Business Divisions.

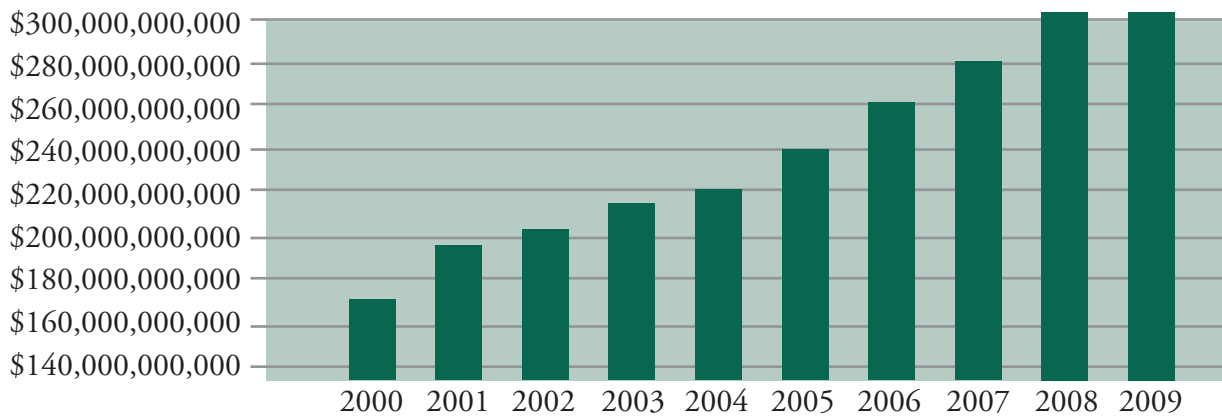
Since the passage of Proposition 13 in 1978, Santa Clara County's annual roll growth has ranged from more than 17 percent to 0.18 per-

cent. The local economy has a significant impact on property transfer transactions and building permit activity.

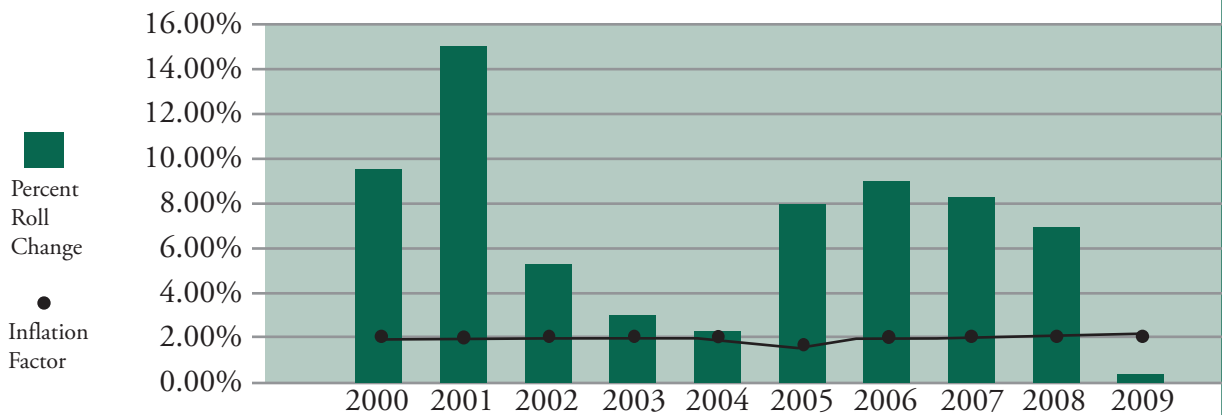
This year, changes in property ownership accounted for 38 percent of the total increase in assessed value, the lowest on record and a substantial reduction over last year's assessment roll. Of the 27,692 Changes in Ownership, 45 percent resulted in a *lower* assessed value than the prior year. Last year it was only 11 percent. Under Proposition 13, once a base value is established as a result of a change in ownership or new construction, the assessed value of a property can increase by no more than 2 percent annually or the California Consumer Price Index (CPI), whichever is lower. Since the implementation of Proposition 13 in 1978, the CPI has been less than 2 percent five times: in 1983, 1995, 1996, 1999 and 2004.

Assessment Roll Summary				
2009-2010 Assessment Roll Compared to 2008-2009 (Exclusive of Public Utility Valuations)				
	2009/2010	2008/2009	Difference	Change
Land	\$139,573,779,000	\$139,348,057,034	\$225,721,966	0.16%
Improvements (Real Property)	\$147,649,589,317	\$146,593,536,189	\$1,056,053,128	0.72
Improvements (Business Div)	\$1,531,685,096	\$1,244,681,984	\$287,003,112	23.06
Subtotal	\$288,755,053,413	\$287,186,275,207	\$1,568,778,206	0.55%
Personal Property	\$4,498,066,729	\$4,662,647,598	(\$164,580,869)	-3.53%
Mobilehomes	\$605,878,441	\$612,757,510	(\$6,879,069)	-1.12
Subtotal	\$5,103,945,170	\$5,275,405,108	(\$171,459,938)	-3.25%
TOTAL Gross Secured	\$293,858,998,583	\$292,461,680,315	\$1,397,318,268	0.48%
Less: Other Exemptions (sec)	(\$12,227,248,771)	(\$10,689,440,963)	(\$1,537,807,808)	14.39
NET SECURED	\$281,631,749,812	\$281,772,239,352	(\$140,489,540)	-0.05%
TOTAL Gross Unsecured	\$24,584,674,301	\$24,054,233,943	\$530,440,358	2.21%
Less: Other Exemptions (unsec)	(\$2,360,202,792)	(\$2,512,242,367)	\$152,039,575	-6.05
NET UNSECURED	\$22,224,471,509	\$21,541,991,576	\$682,479,933	3.17%
TOTAL Local Roll	\$303,856,221,321	\$303,314,230,928	\$541,990,393	0.18%
Homeowners' Exemption	\$2,007,996,606	\$2,005,180,794	\$2,815,812	0.14%

Ten-Year Assessment Roll Summary



Percentage Change Including Inflation Factor



Ten-Year Assessment Roll Summary

Santa Clara County History Summary

(Exclusive of public utility valuation, and nonreimbursable exemptions)

Year	Net Local Roll	Change in Value	Percent Change	Inflation Factor*
2009-10	\$303,856,221,321	\$541,990,393	0.18%	2.00%
2008-09	\$303,314,230,928	\$19,801,311,453	6.98%	2.00%
2007-08	\$283,512,919,475	\$21,597,627,615	8.25%	2.00%
2006-07	\$261,915,291,860	\$21,773,313,717	9.07%	2.00%
2005-06	\$240,141,978,143	\$17,765,933,316	7.99%	2.00%
2004-05	\$222,376,044,827	\$4,856,902,557	2.23%	1.87%
2003-04	\$217,519,142,270	\$6,670,743,127	3.16%	2.00%
2002-03	\$210,848,399,143	\$11,022,579,515	5.52%	2.00%
2001-02	\$199,825,819,628	\$26,908,458,506	15.56%	2.00%
2000-01	\$172,917,361,122	\$15,347,394,561	9.74%	2.00%

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

Supplemental Assessments

Supplemental assessments are admittedly complicated and confusing! Created by Senate Bill 813 in 1983, supplemental assessments closed what were perceived as loopholes and inequities in Proposition 13. It also created substantial amount of new revenue for state and local government.

Supplemental assessments are designed to identify changes in assessed value, either increases or decreases, that occur during the fiscal year. They are in addition (supplemental) to the traditional annual assessment and property tax bill.

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. For example, two houses closed escrow, one the day before the annual lien date and the other the day after; the value increase for each change in ownership was \$500,000. The buyer who purchased the day before the lien date would pay taxes on the entire purchase price with the first installment of taxes no later than December 10 that year. The buyer who purchased the day after the lien date would not see the increase in taxes until the tax bill due in December of the following year. If both properties are owned for the same period of time, the buyer who bought a single day before the lien date would pay about \$5,000 more in taxes than the other property owner due to differences in the initial transaction.

With the implementation of supplemental assessments, the increase in value is taxed from the first of the month following the date of completion of new construction or the change in ownership. That date is referred to as the event date.

An event date between January 1 and May 31 results in two supplemental tax bills. The first supplemental bill is for the remainder of the fiscal year from the

first of the month following the event date. The second supplemental bill is for the subsequent fiscal year, beginning July 1 after the event date. If the event date is between June 1 and December 31, there will be only one Supplemental Assessment in effect for the remainder of that fiscal year.

In September the Assessor's Office plans to launch a new on-line tool to help taxpayers estimate their supplemental taxes. For more information go to the Assessor's website: sccassessor.org

The amount of the supplemental assessment is the increase or decrease in value as of the event date compared to the value that was previously assessed. Supplemental taxes are prorated based on the number of months remaining in the fiscal year, ending

June 30. If the new assessment is lower than the prior assessed value a refund, rather than additional taxes, results.

Owners who have acquired property or completed new construction should be prepared for the following financial responsibilities:

Supplemental event dates between June 1 & December 31

1. The portion of the annual tax bill for that fiscal year based upon the assessed value prior to the event.
2. The supplemental tax bill for the difference in value between the new and prior assessed values; taxes are prorated for remainder of the fiscal year.
3. The annual tax bill for the upcoming fiscal year, reflecting the new assessed value.

Supplemental event dates between January 1 and May 31

1. The portion of the annual tax bill for that fiscal year based upon the assessed value prior to the event.
2. The first supplemental tax bill for the difference in value between the new and prior assessed values; taxes are prorated for remainder of the fiscal year.
3. The annual tax bill for the full fiscal year (July 1 – June 30) following the date of the event based upon the assessed value prior to the event.
4. The second supplemental tax bill for the difference in value between the new value and the assessed value shown on the tax bill referenced immediately above.

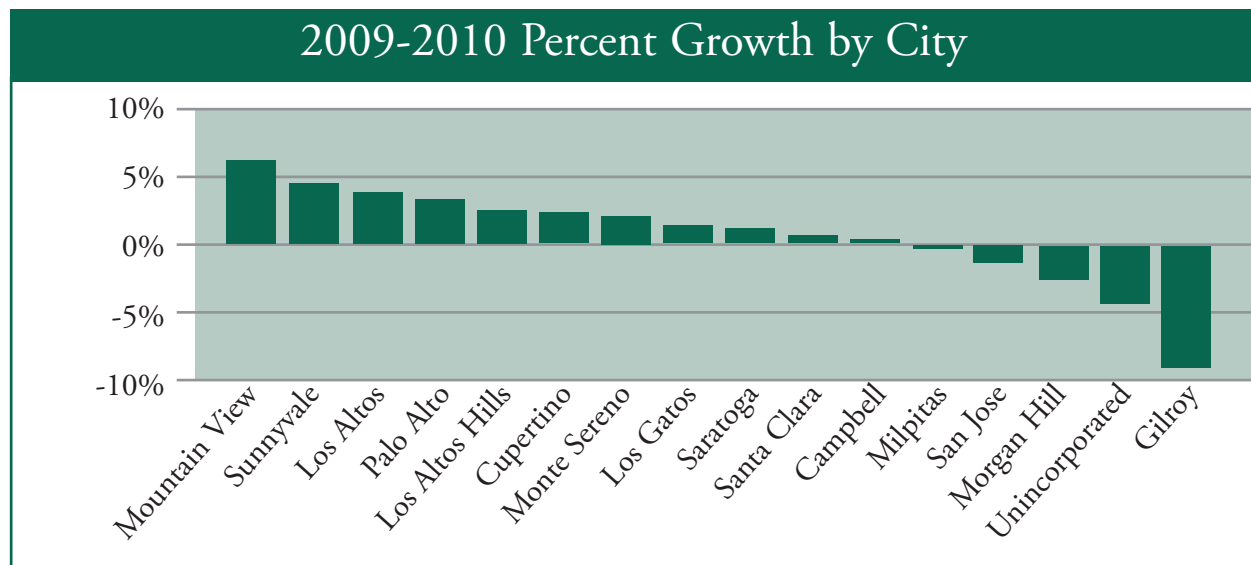
In 2008, the Assessor's Office processed 24,068 supplemental assessments due to new construction and changes in ownership with a total net increase in assessed value of \$11.4 billion prorated into supplemental tax bills by the Tax Collector.

Assessment Information by City

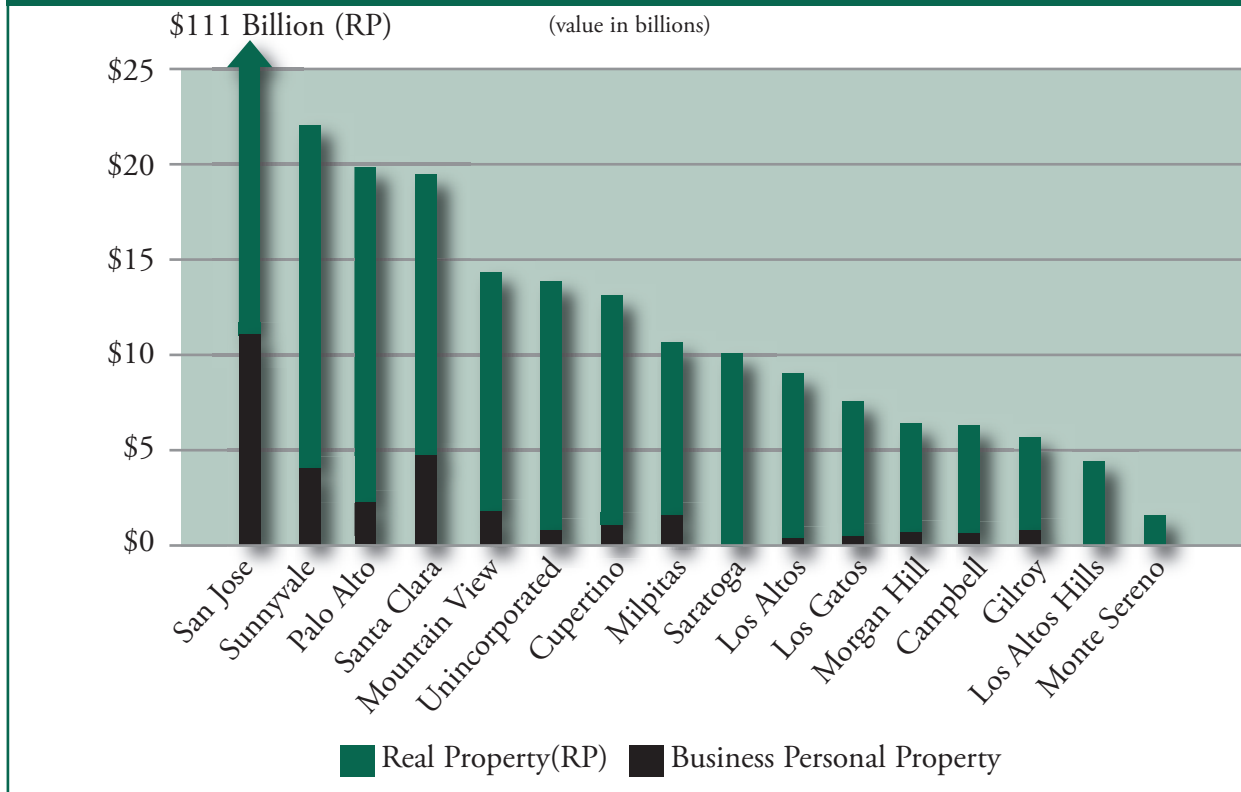
Assessment Roll Growth by City				
(Values in billions, per capita in thousands)				
	Total* Roll 2009	Total* Roll 2008	Percent Growth**	Value Per Capita+
Campbell	\$6.47	\$6.43	0.58%	160.09
Cupertino	13.54	13.17	2.82%	242.55
Gilroy	6.12	6.77	-9.48%	118.91
Los Altos	9.45	9.06	4.27%	332.12
Los Altos Hills	4.89	4.76	2.88%	550.36
Los Gatos	8.32	8.17	1.85%	272.70
Milpitas	12.02	12.03	-0.02%	169.79
Monte Sereno	1.49	1.45	2.73%	411.68
Morgan Hill	6.56	6.76	-2.97%	164.68
Mountain View	16.23	15.28	6.22%	217.05
Palo Alto	21.93	21.13	3.78%	340.13
San Jose	122.52	124.83	-1.85%	121.68
Santa Clara	24.67	24.48	0.80%	210.43
Saratoga	10.07	9.93	1.34%	317.80
Sunnyvale	25.90	24.73	4.75%	186.56
Unincorporated	13.66	14.34	-4.73%	145.57
TOTAL	\$303.86	\$303.31	0.18%	163.57

* Net of nonreimbursable exemptions
 ** Percentages based on non-rounded values
 + California Department of Finance, County population est., May 2009

Increases or decreases in roll growth vary depending upon the type of housing and commercial properties. In communities with a significant number of recently constructed, entry-level homes, especially condominiums, growth was meager, non-existent or negative compared to communities comprised primarily of well established, mid to high-end residential properties. Mountain View had the largest percentage increase in assessed value at 6.22 percent. In sharp contrast, Gilroy saw a decline in assessed value of 9.48 percent.



2009-2010 Net Assessment Roll by City



2009-2010 Net Assessment Roll by City

(value in billions)

	Secured CITY	Secured RDA*	Unsecured CITY	Unsecured RDA*	Total Roll**	Percent of Roll+
Campbell	\$5.48	\$0.71	\$0.20	\$0.08	\$6.47	2.13%
Cupertino	12.77	0.20	0.54	0.02	13.54	4.46%
Gilroy	5.86	-	0.27	-	6.12	2.02%
Los Altos	9.34	-	0.11	-	9.45	3.11%
Los Altos Hills	4.89	-	0.00	-	4.89	1.61%
Los Gatos	6.94	1.13	0.18	0.06	8.32	2.74%
Milpitas	6.26	4.33	0.59	0.85	12.02	3.96%
Monte Sereno	1.49	-	0.00	-	1.49	0.49%
Morgan Hill	4.36	1.91	0.15	0.14	6.56	2.16%
Mountain View	12.36	1.96	0.72	1.19	16.23	5.34%
Palo Alto	20.24	-	1.69	-	21.93	7.22%
San Jose	98.01	15.86	4.54	4.12	122.52	40.32%
Santa Clara	18.92	1.91	2.68	1.17	24.67	8.12%
Saratoga	10.01	-	0.05	-	10.07	3.31%
Sunnyvale	22.41	0.89	2.54	0.07	25.90	8.52%
Unincorporated	13.39	0.00	0.27	-	13.66	4.50%
TOTAL	\$252.73	\$28.90	\$14.53	\$7.69	\$303.86	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.

*RDA: Redevelopment Agency **Net of Nonreimbursable Exemptions +Percentages based on non-rounded values- Indicates a value of 0 or less than \$10 million

2009-2010 Real Property Distribution by City

(value in billions)

	Land Value	Improvement Value	Total Value	Exemptions*	Net Total	Parcel Count
Campbell	\$3.16	\$3.09	\$6.26	\$0.09	\$6.17	11,441
Cupertino	6.78	5.99	12.77	0.09	12.68	16,344
Gilroy	2.50	3.45	5.95	0.17	5.78	12,730
Los Altos	5.85	3.56	9.41	0.08	9.33	10,921
Los Altos Hills	2.90	2.01	4.91	0.03	4.89	3,115
Los Gatos	4.39	3.87	8.26	0.21	8.05	10,499
Milpitas	4.67	5.93	10.60	0.23	10.37	16,929
Monte Sereno	0.87	0.63	1.49	0.00	1.49	1,252
Morgan Hill	2.62	3.76	6.39	0.17	6.22	11,049
Mountain View	7.18	7.35	14.53	0.35	14.18	18,418
Palo Alto	11.01	10.70	21.71	1.72	19.99	20,125
San Jose	53.57	61.72	115.29	3.56	111.74	231,750
Santa Clara	9.41	11.66	21.08	1.32	19.76	28,202
Saratoga	6.03	4.14	10.17	0.16	10.01	11,044
Sunnyvale	11.12	11.25	22.37	0.26	22.11	31,000
Unincorporated	7.51	8.53	16.04	2.86	13.18	28,931
TOTAL	\$139.57	\$147.65	\$287.22	\$11.29	\$275.93	463,750

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

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

2009-2010 Business Personal Property Distribution by City

(value in billions)

	Gross Secured*	Gross Unsecured**	Exemptions+	Net Total	Percent of Value	Value Growth
Campbell	\$0.03	\$0.32	\$0.04	\$0.30	1.07%	-5.23%
Cupertino	0.31	0.58	0.02	0.87	3.11%	11.21%
Gilroy	0.09	0.28	0.02	0.35	1.25%	-3.56%
Los Altos	0.04	0.12	0.03	0.12	0.45%	10.36%
Los Altos Hills	0.01	0.01	0.01	0.00	0.01%	-1.15%
Los Gatos	0.05	0.25	0.03	0.27	0.97%	9.54%
Milpitas	0.22	1.45	0.02	1.65	5.91%	2.44%
Monte Sereno	0.00	0.00	0.00	0.00	0.00%	15.35%
Morgan Hill	0.05	0.29	0.01	0.34	1.20%	2.34%
Mountain View	0.18	1.97	0.10	2.05	7.34%	18.43%
Palo Alto	0.34	2.77	1.17	1.95	6.97%	-1.16%
San Jose	2.37	8.94	0.52	10.79	38.63%	0.33%
Santa Clara	1.44	3.95	0.48	4.91	17.60%	0.82%
Saratoga	0.01	0.06	0.02	0.06	0.20%	32.61%
Sunnyvale	1.20	2.63	0.04	3.79	13.57%	2.15%
Unincorporated	0.29	0.97	0.78	0.48	1.73%	1.69%
Grand Total	\$6.64	\$24.58	\$3.30	\$27.92	100.00%	2.24%

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

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

Net of nonreimbursable exemptions; includes mobilehomes and possessory interest assessments

+ Nonreimbursable Exemptions

Bay Area Counties 2009-2010 Gross Secured, Unsecured and Total Assessment Roll

County	Unsecured Roll	Secured Roll	Total Gross Roll	Percent increase over prior year
Alameda	\$12,706,863,079	\$189,868,127,299	\$202,574,990,378	-2.24%
Contra Costa	\$5,464,759,133	\$144,284,195,822	\$149,748,954,955	-6.80%
Marin	\$1,495,427,503	\$56,587,201,655	\$58,082,629,158	1.98%
Monterey	\$2,254,021,960	\$49,367,745,278	\$51,621,767,238	-3.21%
Napa	\$1,515,090,490	\$26,358,403,696	\$27,873,494,186	0.75%
San Benito	\$264,930,002	\$5,903,394,723	\$6,168,324,725	-8.93%
San Francisco	\$10,709,982,420	\$144,773,014,963	\$155,482,997,383	6.81%
San Mateo	\$9,981,213,406	\$137,509,882,094	\$147,491,095,500	0.84%
Santa Clara	\$24,584,674,301	\$293,858,998,583	\$318,443,672,884	0.61%
Santa Cruz	\$907,879,690	\$33,356,087,929	\$34,263,967,619	-3.04%
Solano	\$2,393,310,544	\$41,084,002,798	\$43,477,313,342	-8.62%
Sonoma	\$2,626,531,061	\$67,456,166,511	\$70,082,697,572	-1.01%

Although Santa Clara County is the sixth most populous, and has the fourth highest assessment roll, it consistently ranks second in California in the assessed value of unsecured business personal property.

Most Populous 15 California Counties (ranked by population) 2009-2010 Gross Secured, Unsecured and Total Assessment Roll

County	Unsecured Roll	Secured Roll	Total Gross Roll	Percent increase over 2008-2009
1 Los Angeles	\$53,193,852,719	\$1,054,862,012,960	\$1,108,055,865,679	-0.09%
2 San Diego	\$15,886,616,399	\$384,039,558,820	\$399,926,175,219	-2.31%
3 Orange	\$21,516,171,163	\$419,606,535,701	\$441,122,706,864	-0.79%
4 Riverside	\$8,329,719,870	\$209,109,850,448	\$217,439,570,318	-10.51%
5 San Bernardino	\$10,553,728,078	\$160,051,284,105	\$170,605,012,183	-6.20%
6 Santa Clara	\$24,584,674,301	\$293,858,998,583	\$318,443,672,884	0.61%
7 Alameda	\$12,706,863,079	\$189,868,127,299	\$202,574,990,378	-2.24%
8 Sacramento	\$5,920,223,154	\$125,707,294,831	\$131,627,517,985	-6.40%
9 Contra Costa	\$5,464,759,133	\$144,284,195,822	\$149,748,954,955	-6.80%
10 Fresno	\$3,522,217,658	\$57,396,800,478	\$60,919,018,136	-2.74%
11 Ventura	\$4,686,568,740	\$102,094,607,449	\$106,781,176,189	-2.07%
12 San Francisco	\$10,709,982,420	\$144,773,014,963	\$155,482,997,383	6.81%
13 Kern	\$3,663,863,211	\$73,785,921,821	\$77,449,785,032	-6.21%
14 San Mateo	\$9,981,213,406	\$137,509,882,094	\$147,491,095,500	0.84%
15 San Joaquin	\$3,757,050,879	\$54,321,281,717	\$58,078,332,596	-9.90%

Exemptions

The Homeowners' Exemption is the exemption with which most homeowners are familiar. Over the last year the number of properties receiving this exemption increased by 0.17 percent.

Qualifying Exemptions				
(value in billions)				
Exemption	Roll Units	Total Value	Percent Value Increase	Percent Exempt Value+
Non-Profit Colleges	328	\$6.43	7.94%	38.74%
Qualifying Low Income Housing	324	3.30	25.45%	19.89%
Charitable Non-Profit Org.	1,180	2.02	-2.23%	12.18%
Homeowners' Exemption*	286,565	2.01	0.06%	12.10%
Hospitals	35	1.22	16.93%	7.37%
Religious Org.	692	0.76	5.23%	4.56%
Private Schools	141	0.47	20.19%	2.83%
Cemeteries	34	0.14	1.71%	0.85%
Museums / Libraries	17	0.13	0.71%	0.77%
Disabled Veterans	658	0.07	4.30%	0.40%
Misc.	27	0.05	-14.21%	0.29%
Historical Aircraft	21	-	-22.79%	0.01%
TOTAL	290,022	\$16.60	9.13%	100.00%
Exemptions not reimbursed by the State	3,457	\$14.59	10.51%	

These categories include only those non profit organizations that have applied and qualified in accordance with the Revenue and Taxation Code.

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

In addition to the homeowners' exemption, there are other exemptions available to taxpayers. They include exemptions to charitable non-profit organizations, religious institutions and private non-profit colleges. During the last year, the value of exempt properties (non homeowner exempt) increased 10.5 percent. Despite negligible growth in the market rate housing sector, the assessed value of affordable housing grew by 25.45 percent.

Completion of new construction at Kaiser Hospital contributed to the nearly 17 percent increase in the assessed value attributed to hospitals receiving an exemption.

Kaiser Foundation Hospitals Inc. qualified for a \$1.03 billion exemption...and Stanford received an exemption of \$5.58 billion in assessed value... the second largest exemption in California...

Temporary Declines in Assessed Value

The Assessor's Office identified 90,836 properties, primarily homes and condominiums, that were valued less than their purchase price therefore, qualifying for a reduction in the property's assessment.

...The number of residences receiving a temporary reduction doubled and the value reduced tripled..

Properties with Temporary Declines by City, RDA and Property Type: 2009-10 (value in billions)

			Townhouses/ Condos	Single Family Homes	Commercial Properties	Total
Campbell	City	Val	\$0.10	\$0.17	\$0.01	\$0.27
		APN	828	1,140	7	1,975
	RDA	Val	\$0.01	\$0	\$0	\$0.01
APN		66	21	3	90	
Cupertino	City	Val	\$0.09	\$0.29	\$0.04	\$0.43
		APN	895	1,500	15	2,410
	RDA	Val	\$0	\$0	\$0	\$0
APN		0	0	0	0	
Gilroy	City	Val	\$0.05	\$0.79	\$0.02	\$0.86
		APN	254	3,221	30	3,505
	Los Altos	Val	\$0.02	\$0.18	\$0.01	\$0.21
APN		167	821	1	999	
Los Altos Hills	City	Val	\$0	\$0.20	\$0.01	\$0.21
		APN	0	203	5	208
	Los Gatos	City	Val	\$0.04	\$0.22	\$0.03
APN			396	874	13	1,283
RDA		Val	\$0	\$0.03	\$0	\$0.03
	APN	45	125	3	173	
Milpitas	City	Val	\$0.08	\$0.33	\$0.06	\$0.48
		APN	716	1,959	21	2,696
	RDA	Val	\$0.12	\$0.10	\$0.25	\$0.47
APN		1,017	533	31	1,581	
Monte Sereno	City	Val	\$0	\$0.05	\$0	\$0.05
		APN	0	137	0	137
	Morgan Hill	City	Val	\$0.03	\$0.38	\$0.04
APN			208	1,956	18	2,182
RDA		Val	\$0.04	\$0.08	\$0.02	\$0.15
	APN	271	556	11	838	
Mountain View	City	Val	\$0.11	\$0.05	\$0.11	\$0.27
		APN	1,310	729	32	2,071
	RDA	Val	\$0	\$0	\$0.01	\$0.02
APN		54	1	6	61	
Palo Alto	City	Val	\$0.03	\$0.12	\$0.07	\$0.22
		APN	457	404	36	897
	San Jose	City	Val	\$2.50	\$6.22	\$0.55
APN			16,882	35,610	257	52,749
RDA		Val	\$0.13	\$0.03	\$0.47	\$0.64
	APN	1,137	185	105	1,427	
Santa Clara	City	Val	\$0.34	\$0.39	\$0.13	\$0.86
		APN	3,035	2,910	64	6,009
	RDA	Val	\$0	\$0	\$0.03	\$0.03
APN		0	0	3	9	
Saratoga	City	Val	\$0.02	\$0.53	\$0	\$0.55
		APN	203	1,273	5	1,481
	Sunnyvale	City	Val	\$0.17	\$0.36	\$0.30
APN			1,895	2,674	69	4,638
RDA		Val	\$0	\$0	\$0	\$0
	APN	1	25	1	27	
Unincorporated	City	Val	\$0.01	\$0.72	\$0.01	\$0.74
		APN	61	3,288	41	3,390
	Total	City	Val	\$3.59	11.01	\$1.41
APN			27,307	58,699	624	86,630
RDA		Val	\$0.31	0.24	\$0.79	\$1.35
	APN	2,591	1,446	169	4,206	

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

Assessed Values Proactively Reduced

Assessor responds to dramatic decline in market value

The assessed values of 90,836 properties were reduced by the Assessor's Office as of the lien date, January 1, 2009, to reflect changes in market conditions. The reductions totaled \$17.4 billion.

The temporary reductions in assessed value are mandated per a state proposition passed by California voters in November 1978. It provides that property owners are entitled to the lower of the fair market value of their property

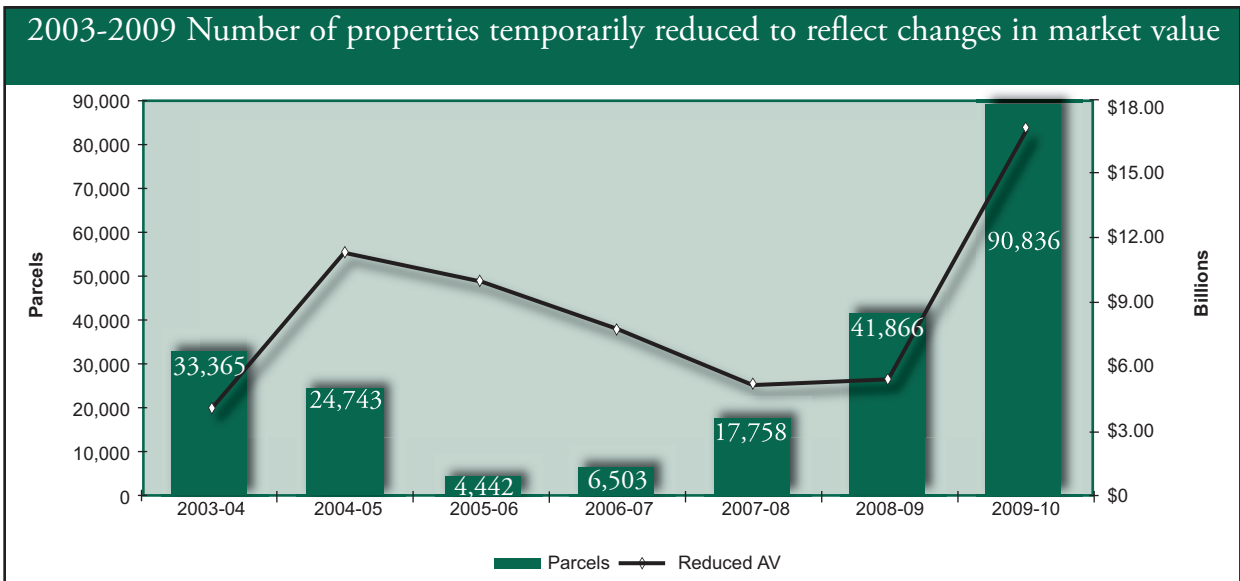
The total number of properties more than doubled over the previous year. As of January 1, 2009, approximately 20 percent of all single family homes and one-third of all condominiums are assessed below their purchase price. To date, the aggregate reduction exceeds \$17 billion, by far the largest decrease in county history. The average reduction per residential property increased from \$78,000 last year to \$170,000.

...More than one-third of all properties receiving a reduction were located in the East Side Union High School District; one in nine were in San Jose Unified School District...Over one-fifth of all properties receiving a reduction were in five zip codes: 95123, 95035, 95020, 95125, 95037...

as of January 1, 2009, or the assessed value as determined at the time of purchase or construction, and increased by no more than 2 percent annually.

The overwhelming majority of reductions are for properties that were purchased or newly constructed in recent years. Properties

where the market value exceeds the assessed value as of January 1, 2009, are not eligible for an adjustment.

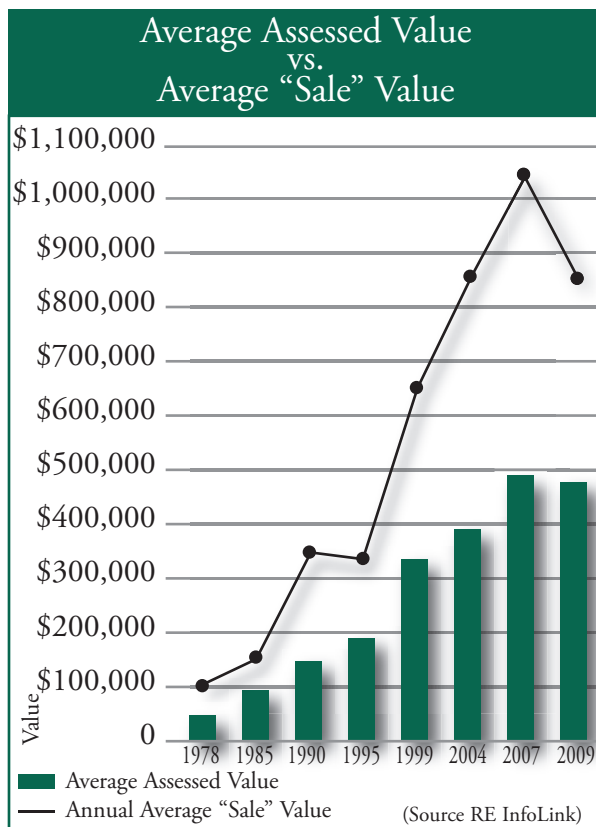


Proposition 13

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

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

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



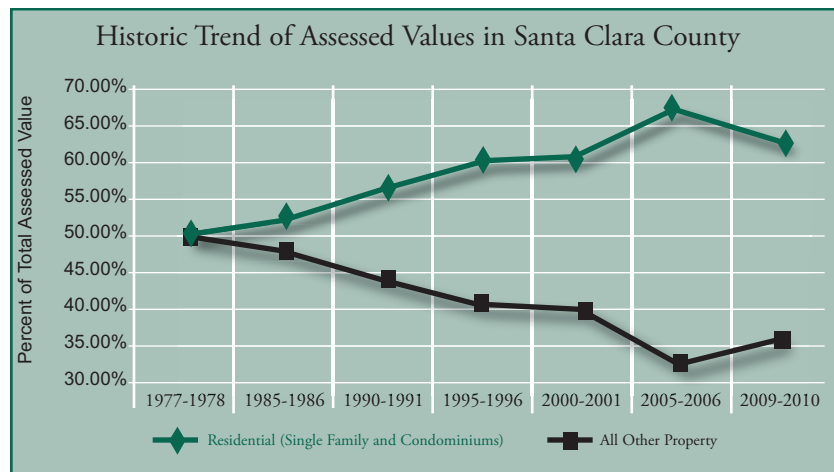
Up until 2008, the market value of real property has increased at a significantly greater rate than the assessed value.

Until 2009, there was a widening disparity between the market value and assessed value of property in Santa Clara County. Long-time property owners benefit from lower assessments, while new, and frequently younger property owners, are adversely impacted by assessments that can be as much as ten times greater than that of a comparable property held by a long-time owner.

Since the passage of Proposition 13, the average assessed value compared to average sale prices of single family residences in Santa Clara County has ranged from 40 percent in 1978, to 57 percent in 2009, a 10 percent increase over 2008.

Historical trend of assessed values in Santa Clara County

The chart compares the contribution by single family and condominium properties versus other property, such as commercial and industrial properties, to the County's total net assessed value. Since Proposition 13 passed in 1978, the contribution of secured assessed value of commercial and industrial properties relative to the total has declined 14 percent, a trend consistent with data from other counties.



Who benefits?

Do I benefit from Proposition 13? It is a frequent question. The answer is, every property owner benefits from Proposition 13. However, property owners that have owned their property longer benefit more than recent buyers. For example, 20 percent of today's property owners have not had their property reassessed to market value since 1978. The total of those properties with a base year value established before 1979 equals 7 percent of the total assessed value of all the land and improvements in Santa Clara County. By contrast, property owners who acquired a property during the last four years account for 21 percent of all properties, yet their combined assessed values account for one-third of the total assessment roll.

The charts below provide a snap shot as of January 1, 2009, of properties assessed as of 1975 (all property owned prior to March 1, 1975) and for each subsequent year of acquisition for the current roll. It also shows the 2009 assessed value, based upon market value as of March 1, 1975, or as of the date of acquisition, plus the inflation rate not to exceed 2 percent per year. For example, of the 463,750 properties in the County, 22,082 were reassessed at market value in 2009 and account for \$18.9 billion in assessed value out of a total County assessment roll of \$287.2 billion.

Base Year Lien Date	Parcels	Assessed Value (Land & Imp.)	Base Year Lien Date	Parcels	Assessed Value (Land & Imp.)
1975	71,929	\$15,550,204,231	1993	8,644	\$4,582,444,131
1976	5,194	\$821,233,108	1994	8,918	\$5,066,524,369
1977	6,841	\$1,163,529,298	1995	9,697	\$5,382,803,363
1978	6,558	\$1,529,907,560	1996	9,643	\$6,263,564,225
1979	5,698	\$1,314,883,614	1997	10,700	\$6,623,910,838
1980	6,095	\$1,512,638,657	1998	13,737	\$8,604,348,270
1981	4,002	\$1,379,307,205	1999	15,033	\$12,143,261,052
1982	3,276	\$1,260,592,863	2000	16,822	\$12,738,162,825
1983	3,112	\$1,282,899,479	2001	14,704	\$13,593,251,319
1984	5,468	\$2,125,593,101	2002	11,619	\$10,998,141,167
1985	6,455	\$3,155,724,043	2003	16,935	\$13,642,921,637
1986	7,216	\$2,610,046,302	2004	21,146	\$16,181,032,714
1987	8,753	\$3,645,784,424	2005	27,634	\$20,865,108,205
1988	8,575	\$3,424,933,637	2006	28,645	\$23,389,246,906
1989	10,071	\$4,499,151,391	2007	24,567	\$24,733,504,124
1990	7,515	\$4,012,889,894	2008	22,870	\$27,088,332,465
1991	6,048	\$3,323,041,015	2009	22,082	\$18,924,225,317
1992	7,548	\$3,790,225,568	TOTAL	463,750	\$287,223,368,317

Distribution of Assessment Roll by Base Year and Property Type

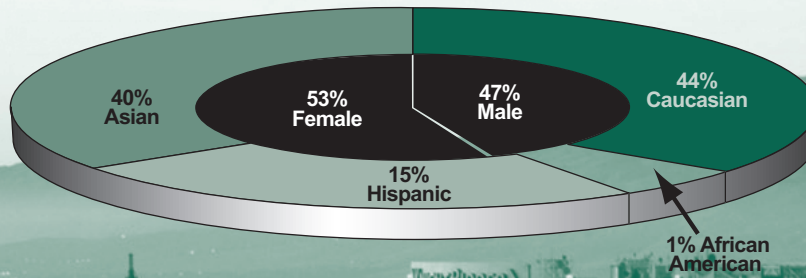
Base Year Lien Date	Single Family/Condominium				Commercial, Industrial, Other			
	Parcel	Parcel %	Assessed Value	AV %	Parcel	Parcel %	Assessed Value	AV %
Prior to 1979	77,668	19%	\$8,310,012,920	5%	12,854	24%	\$10,754,861,277	10%
1979-1988	50,549	12%	\$13,215,136,249	7%	8,101	15%	\$8,497,267,076	8%
1989-1998	83,011	20%	\$35,680,595,619	19%	9,510	17%	\$16,468,307,445	16%
1999-2004	86,964	21%	\$55,295,336,098	30%	9,295	17%	\$24,001,434,616	23%
2005-2009	111,148	27%	\$71,671,509,653	39%	14,650	27%	\$43,328,907,364	42%
Total	409,340	100%	\$184,172,590,539	100%	54,410	100%	\$103,050,777,778	100%

Organizational Overview of

Asse

Assistant

Staff Composition



Assessment Standards, Services, and Exemptions

Division Description

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

Staff Composition

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

Major Accomplishments

	2009/2010	2008/2009
Ownership Title Documents Processed	75,315	77,673
Organizational Exemption Claims	3,457	3,414
Parcel Number Changes (split & combinations)	2,961	6,109

Real Property

Division Description

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

Staff Composition

Sixty-seven of the 87 staff positions are professional appraisers certified by the State Board of Equalization (SBE) Fifty-four of those appraisers hold advanced certificates issued by the SBE.

Major Accomplishments

	2009/2010	2008/2009
Real Property Parcels (secured; taxable)	463,750	461,877
Permits Processed (reassessable and non reassessable events)	29,526	28,246
Temporary Decline in Value Parcels (Proposition 8)	90,836	41,866
Parcels with New Construction (reassessable events)	8,017	7,723
Change in Ownership Assessed (reassessable events)	27,692	26,242

the County Assessor's Office

essor

Assessor

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

Administration Division

Division Description

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

Staff Composition

A staff of ten includes the Assessor, Assistant Assessor and the Deputy to the Assessor. Three are certified appraisers and one is an advanced appraiser certified by the SBE.

Assessor's Budget	2009/2010* \$27,735,065	2008/2009* \$26,165,831
Employees in the Assessor's Office	242	237
Staff Funded by State	0	10
Performance Grant (PTAP)		* assessment year

Information Systems Division

Division Description

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

Staff Composition

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

Business Division (Business Personal Property)

Division Description

Responsible for locating, valuing and enrolling all taxable business personal property including property (owned and leased) such as computers, supplies, machinery, equipment and fixtures as well as mobilehomes, airplanes and boats. Last year, the Division completed 1,023 business audits. The Division is responsible for administration of assessment appeals involving business personal property. Once every four years all businesses with personal property are subject to audit. Ninety-six percent of all personal property is owned by 20 percent of the business entities.

Staff Composition

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

Major Accomplishments	2009/2010	2008/2009
Business Assessments on Secured Roll*	2,800	2,771
Mobilehome Parcels Assessed*	10,181	9,983
Business Personal Property (BPP) Appraisals Enrolled*	68,921	71,979
Total Business Personal Property Assessment Activities	93,949	104,227

* Note: Subset of total activities

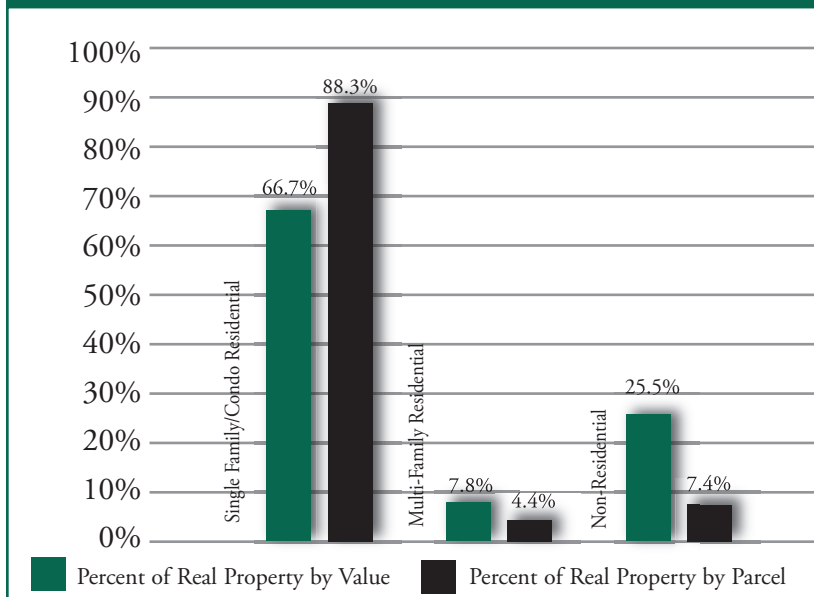
2009-2010 Real Property Distribution of Value by Property Type

Property Type	Value* (in Billions)	Value Growth	Value % Percentage	Parcel Count	Parcel Percentage+
Single Family Detached	\$157.06	-1.75%	56.92%	329,712	71.10%
Condominiums	26.89	-4.07%	9.75%	79,642	17.17%
Office	17.44	6.81%	6.32%	5,083	1.10%
Apartments 5+ Units	14.97	4.96%	5.43%	4,854	1.05%
Other Industrial					
Non-Manufacturing	10.44	4.77%	3.78%	3,825	0.82%
R&D Industrial	10.60	7.58%	3.84%	698	0.15%
Specialty Retail and Hotels	9.58	2.79%	3.47%	5,841	1.26%
Single Family 2-4 units	6.50	1.59%	2.36%	15,182	3.27%
Other Urban	5.90	2.56%	2.14%	8,381	1.81%
Major Shopping Centers	5.86	9.65%	2.13%	864	0.19%
Electronic & Machinery Mfg.	4.24	-5.16%	1.54%	361	0.08%
Other Industrial					
Manufacturing	3.29	0.77%	1.19%	2,048	0.44%
Agricultural	1.96	6.37%	0.71%	5,837	1.26%
Public & Quasi-Public	1.10	-10.63%	0.40%	1,228	0.26%
Residential Misc.	0.05	-3.70%	0.02%	194	0.04%
TOTAL	\$275.93	-0.03%	100.00%	463,750	100.00%

+ Percentages based on non-rounded values

* Net of Nonreimbursable Exemptions; Does not include Mobilehomes; Does not include Possessory Interest assessments which are billed as unsecured assessments.

2009-2010 Real Property Types by Value and Parcel Count



Although nearly nine out of ten parcels of real property in Santa Clara County are single family residences, those parcels represent two-thirds of the total assessed value of all real property. Non-residential real property, including commercial, industrial, retail and agricultural properties, account for 32 percent of the assessed values while constituting only 12 percent of all parcels.

Business Personal Property

Assessed values of business personal property are determined from the business property statements annually filed with the Assessor by 51,000 businesses in Silicon Valley. In Santa Clara County, the gross assessed value of unsecured business property represents 8 percent of the entire assessment roll. Statewide, unsecured values account for approximately 5 percent of the total assessment roll. While Santa Clara County ranks sixth in population, and has historically ranked fourth in total assessed value, it is second only to Los Angeles in the assessed value of unsecured business personal property.

2009-2010 Business Personal Property Distribution of Value by Type

(value in billions)

Property Type	Secured*	Unsecured**	Exemptions	Net Total	Percent of Value+	Value Growth+	Entity Count
Professional Services	\$0.90	\$7.72	\$0.76	\$7.86	28.13%	2.44%	15,896
Electronic Manufacturers	1.68	3.16	0.00	4.84	17.32%	-3.58%	1,017
Computer Manufacturers	0.88	2.59	0.00	3.47	12.44%	3.16%	13
Other Manufacturing	0.53	2.73	0.00	3.26	11.69%	3.37%	3,422
Retail	0.11	2.12	0.01	2.23	7.98%	4.01%	6,820
Semiconductor Manufacturing	0.98	0.59	0.00	1.57	5.62%	-12.87%	19
Other	0.85	3.54	2.51	1.88	6.73%	51.89%	1,807
Aircraft	0.00	1.11	0.00	1.11	3.97%	-3.85%	887
Leased Equipment	0.00	0.81	0.00	0.81	2.90%	-4.97%	496
Mobilehomes	0.61	0.00	0.00	0.60	2.17%	-0.99%	9,954
Financial Institutions	0.01	0.14	0.00	0.15	0.52%	-9.74%	96
Apartments	0.09	0.01	0.01	0.09	0.30%	6.99%	998
Boats	0.00	0.06	0.00	0.06	0.21%	0.00%	3,802
TOTAL	\$6.64	\$24.58	\$3.30	\$27.92	100.00%	2.24%	45,227

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

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

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

+ Percentages based on non-rounded values.

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

Below are the top 25 companies in Santa Clara County as of the lien date, January 1, 2009, ranked by the net assessed taxable value of their “business property,” which includes personal property, computers, machinery, equipment and fixtures. Ranging in value from over \$120 million to just over \$2 billion dollars, the “business property” of the top 25 companies is assessed annually. [Note: The ranking does not include the assessed value of real property.]

2009-2010 Top 25 Companies*

(parenthesis indicate last year's ranking)

1 Cisco Systems (1)	10 Microsoft (11)	19 XILINX (NR)
2 Lockheed Martin (3)	11 eBay (19)	20 Equinix Operating (NR)
3 Google (10)	12 Southwest Airlines (16)	21 Hanson Permanente (21)
4 Intel (2)	13 Juniper Network (12)	22 Network Appliance (NR)
5 Hitachi Global Storage (4)	14 Kla Tencor (18)	23 IBM (NR)
6 Apple Computer (7)	15 NVIDIA (24)	24 Roche Palo Alto (NR)
7 Hewlett Packard (5)	16 Spansion (9)	25 Paramount Parks (NR)
8 Applied Materials (6)	17 Space Systems Loral (25)	
9 Yahoo (8)	18 Sun Microsystems (20)	

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

Assessor Parcels and "Added" Assessed Value Resulting From All Changes in Ownership (CIO) and New Construction (NC) by City and Major Property Type: 2009-10

		Agricultural & misc.	Industrial & Mfg	Multifamily Housing	Office	Retail	Townhouses/ Condos	Single Family Homes	Total
Campbell	CIO	\$4,429,171	\$15,108,985	\$31,464,239	\$31,205,235	\$10,816,076	\$12,223,442	\$46,510,319	\$151,757,467
		13	19	38	8	20	129	262	489
	NC	\$743,088	\$198,860	\$94,860	\$2,032,877	\$7,894,160	\$6,951,220	\$13,121,972	\$31,037,037
		44	33	37	53	71	127	518	883
Cupertino	CIO	\$40,659,851	\$13,218,728	\$37,619,927	\$44,060,304	\$1,107,538	\$41,404,575	\$175,761,805	\$353,832,728
		33	7	21	21	7	205	355	649
	NC	\$2,008,691	\$0	\$9,121,055	\$38,151,064	\$22,617,603	\$6,326,972	\$44,463,365	\$122,688,750
		80	37	138	62	107	144	860	1,428
Gilroy	CIO	\$19,195,711	\$2,587,485	(\$1,935,872)	\$735,594	\$13,947,333	(\$6,282,991)	(\$64,213,071)	(\$35,965,811)
		64	14	31	3	17	97	1070	1,296
	NC	(\$10,301,777)	\$3,858,646	(\$320,072)	\$2,826,700	\$19,878,895	\$1,629,559	\$28,538,054	\$46,110,005
		88	37	33	27	169	90	503	947
Los Altos	CIO	\$4,550,477	\$0	\$3,721,508	\$19,355,864	\$4,060,344	\$23,484,347	\$255,279,689	\$310,452,229
		9	0	6	10	3	55	317	400
	NC	\$3,004,996	\$0	\$0	\$1,307,000	(\$212,282)	\$13,328,216	\$44,740,946	\$62,168,876
		25	1	11	32	35	119	1,146	1,369
Los Altos Hills	CIO	\$9,709,455	\$0	\$0	\$0	\$0	\$0	\$98,068,950	\$107,778,405
		14	0	0	0	0	0	80	94
	NC	\$1,287,800	\$0	\$0	\$0	\$0	\$0	\$20,866,031	\$22,153,831
		19	0	0	0	0	0	409	428
Los Gatos	CIO	\$23,282,184	\$0	\$7,725,438	\$12,652,272	\$7,854,539	\$19,690,535	\$144,653,409	\$215,858,377
		24	0	19	8	17	112	291	478
	NC	\$4,577,888	\$68,000	(\$413,763)	\$6,583,088	\$31,961	\$84,775	\$37,281,933	\$48,213,882
		59	14	31	35	45	53	787	1024
Milpitas	CIO	\$2,301,472	\$44,671,437	\$4,925,820	\$3,425,933	\$22,527,322	\$69,549,364	\$45,376,412	\$192,777,760
		12	37	11	44	25	476	601	1,206
	NC	\$3,469,476	\$59,761,508	\$21,559,505	\$482,052	\$5,600	(\$1,740,654)	\$7,279,511	\$90,816,998
		90	158	131	29	60	475	435	1,378
Monte Sereno	CIO	\$1,496,267	\$0	\$0	\$0	\$0	\$0	\$34,792,733	\$36,289,000
		1	0	0	0	0	0	49	50
	NC	\$738,259	\$0	\$0	\$0	\$0	\$0	\$8,290,398	\$9,028,657
		13	0	0	0	0	0	219	232
Morgan Hill	CIO	\$5,806,519	\$7,600,413	\$4,174,788	\$4,055,825	\$2,324,411	\$1,826,211	\$39,424,159	\$65,212,326
		35	21	29	13	15	106	533	752
	NC	\$13,750,409	\$1,086,700	\$0	\$0	\$62,070,236	\$32,232	\$13,167,910	\$90,107,487
		69	26	14	17	99	128	492	845
Mountain View	CIO	\$44,501,576	\$158,291,584	\$71,512,861	\$39,648,245	\$8,712,473	\$63,647,106	\$152,459,381	\$538,773,226
		23	26	68	23	16	369	370	895
	NC	\$8,569,792	\$8,667,482	\$63,601	\$861,412	\$4,121,803	\$12,582,246	\$18,344,646	\$53,210,982
		132	196	250	131	85	253	654	1,701
Palo Alto	CIO	\$37,502,509	\$2,448,405	\$25,713,815	\$45,683,791	\$23,889,586	\$74,952,854	\$400,325,867	\$610,516,827
		72	8	28	23	14	261	501	907
	NC	\$21,019,152	\$13,698,725	\$3,870,657	\$35,065,076	\$2,339,507	\$67,883	\$95,006,536	\$171,067,536
		137	56	64	120	107	106	1,121	1,711
San Jose	CIO	\$132,791,851	\$242,192,137	\$305,645,869	\$68,920,735	\$228,321,086	\$196,980,032	\$377,591,961	\$1,552,443,671
		295	256	572	134	147	4,392	9,815	15,611
	NC	\$145,559,754	\$67,737,427	\$75,135,752	\$177,981,607	\$275,398,909	\$327,982,329	\$161,213,255	\$1,231,009,033
		362	457	428	451	538	2,316	4,267	8,819
Santa Clara	CIO	\$25,173,530	\$79,646,829	\$55,244,499	\$62,557,910	\$3,790,803	\$23,517,174	\$136,186,484	\$386,117,229
		12	49	85	21	12	394	766	1,339
	NC	\$220,000	\$19,420,280	\$15,066,101	\$4,225,561	\$613,434	\$2,863,355	\$23,753,982	\$66,162,713
		65	304	268	139	79	296	804	1,955
Saratoga	CIO	\$6,443,391	\$0	\$0	\$1,625,514	\$13,153,739	\$9,380,380	\$225,701,350	\$256,304,374
		18	0	0	2	3	52	305	380
	NC	\$4,216,044	\$0	\$0	\$140,020	\$180,000	\$3,850	\$55,049,811	\$59,589,725
		29	0	4	7	9	15	708	772
Sunnyvale	CIO	\$18,275,813	\$83,242,143	\$82,806,378	\$24,402,537	\$10,597,582	\$83,672,760	\$215,085,687	\$518,082,900
		16	33	68	30	26	474	826	1,473
	NC	\$81,124,532	\$140,586,050	\$121,991	\$88,477,164	\$58,597,965	\$28,150,349	\$21,902,346	\$418,960,397
		48	710	422	215	188	582	1,207	3,372
Unincorporated	CIO	\$38,180,783	\$5,272,598	\$585,492	\$1,560,228	\$3,392,311	\$2,084,514	\$134,022,842	\$185,098,768
		491	12	18	2	9	16	1,125	1,673
	NC	\$24,148,654	\$1,115,000	\$91,766	\$0	\$829	\$124,000	\$101,613,231	\$127,093,480
		593	10	18	1	21	21	1,998	2,662
Total	CIO	\$414,300,560	\$654,280,744	\$629,204,762	\$359,889,987	\$354,495,143	\$616,130,303	\$2,417,027,977	\$5,445,329,476
		1,132	482	994	342	331	7,138	17,266	27,692
	NC	\$304,136,758	\$316,198,678	\$124,391,453	\$358,133,621	\$453,538,620	\$398,386,332	\$694,633,927	\$2,649,419,389
		1,853	2,039	1,849	1,319	1,613	4,725	16,128	29,526

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

...the largest home in Santa Clara County is 18,133 square feet & the net assessed value is \$9.9 million.

Major Changes in Ownership* 2009-2010			
(assessed value in millions)			
Company (Assessee)	Property Type	City	Net Value+
Laramar San Jose Parts LLC	Apartment	San Jose	\$191.54
AHF Mission Pointe LLC	Apartment	Sunnyvale	\$158.64
Harvest 2400 LLC	Office	Santa Clara	\$149.35
Legacy III Campbell LLC	Office	Campbell	\$120.95
Terramar Retail Centers LLC	Retail	San Jose	\$114.27
LaSalle Montague Inc	Office	San Jose	\$113.92
KMF Foxchase LLC	Apartment	San Jose	\$90.79
Guardian KW Blossom Hill LLC	Apartment	San Jose	\$83.58
PRII Kiely Blvd LLC	Land	Santa Clara	\$82.50
702/703 Investors LLC	Office/Industrial	San Jose	\$77.50

* Income generating properties only.
 + Includes only properties with 100% change in ownership in 2008.

However, the home with the highest assessed value is \$15.3 million & 10,338 square feet...

Major New Construction* 2009-2010			
(assessed value in millions)			
Company (Assessee)	Property Type	City	Net Value+
WPV San Jose LLC	Retail	San Jose	\$187.03
D/T Syle Mixed Use LLC	Retail	Sunnyvale	\$173.52
Yang, Hermanto and Irawaty	Residential	San Jose	\$90.28
Hercules Holding II LLC	Hospital	San Jose	\$62.35
Legacy America Center I LLC	Office	San Jose	\$59.20
Network Appliance Inc	Office	Sunnyvale	\$52.31
Legacy Riverpark II LLC	Office	San Jose	\$51.56
SCM Properties LLC	Office	Sunnyvale	\$41.59
Stanford University	University	Palo Alto	\$34.75
Cadence Design Systems Inc	Office	San Jose	\$34.70

* Includes partial or completed construction.
 + Assessed value of new construction only (net change in assessed value).

Appraising and Assessing: Is There a Difference?

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

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

2009-2010 Net Secured Assessed Value (AV) and Number of Parcels (APN) by City, Redevelopment Agency (RDA) and Major Property Type (Value in Millions)

	Single Family Housing	Mobilehome	Multifamily Housing	Industrial & Manufacturing	Retail	Office	Agricultural/ Misc.	Total Net Secured*	Other Exemptions	Homeowner Exemption	
Campbell											
City	Val	\$3,680.35	\$5.54	\$665.54	\$273.49	\$457.32	\$351.81	\$49.71	\$5,483.76	\$76.31	\$46.00
	APN	9,462	68	731	129	182	147	123	10,842	75	6,481
RDA	Val	\$116.28	\$0.08	\$80.50	\$204.16	\$86.91	\$209.97	\$11.01	\$708.91	\$14.89	\$1.02
	APN	283	1	19	196	76	67	26	668	23	146
Total	Val	\$3,796.63	\$5.62	\$746.04	\$477.65	\$544.23	\$561.78	\$60.72	\$6,192.67	\$91.20	\$47.02
	APN	9,745	69	750	325	258	214	149	11,510	98	6,627
Cupertino											
City	Val	\$8,984.69	\$838.58	\$878.94	\$517.98	\$1,357.49	\$196.93	\$12,774.61	\$99.95	\$78.79	
	APN	15,078	579	74	152	211	233	16,327	69	11,259	
RDA	Val			\$168.55	\$36.19			\$204.73	\$0.00	\$0.00	
	APN			15	2			17	0	0	
Total	Val	\$8,984.69	\$838.58	\$878.94	\$686.53	\$1,393.67	\$196.93	\$12,979.35	\$99.95	\$78.79	
	APN	15,078	579	74	167	213	233	16,344	69	11,259	
Gilroy											
Total	Val	\$3,798.54	\$8.58	\$317.78	\$823.12	\$96.48	\$441.30	\$5,859.44	\$173.05	\$46.21	
	APN	10,646	133	562	317	100	889	12,863	93	6,608	
Los Altos											
Total	Val	\$8,546.00		\$121.52	\$7.50	\$338.94	\$72.10	\$9,336.76	\$111.79	\$55.78	
	APN	10,176		91	33	291	134	10,921	62	7,975	
Los Altos Hills											
Total	Val	\$4,726.15	\$0.05	\$1.90			\$160.61	\$4,888.69	\$32.01	\$15.58	
	APN	2,886	1	17			212	3,116	12	2,228	
Los Gatos											
City	Val	\$5,654.95	\$2.66	\$399.61	\$105.45	\$369.52	\$217.37	\$6,941.07	\$226.89	\$41.60	
	APN	8,135	46	364	55	79	215	9,216	54	5,947	
RDA	Val	\$723.42		\$83.49	\$7.91	\$207.77	\$92.51	\$1,134.14	\$9.45	\$4.17	
	APN	960		101	8	148	68	1,329	14	596	
Total	Val	\$6,378.37	\$2.66	\$483.11	\$113.36	\$462.02	\$236.41	\$8,075.20	\$236.34	\$45.76	
	APN	9,095	46	465	63	227	283	10,545	68	6,543	
Milpitas											
City	Val	\$4,045.49	\$20.75	\$330.55	\$1,253.86	\$305.66	\$142.86	\$6,256.00	\$122.42	\$56.07	
	APN	11,691	348	340	244	62	108	12,939	64	8,018	
RDA	Val	\$1,605.72		\$101.59	\$1,594.10	\$764.41	\$117.00	\$4,330.77	\$114.08	\$17.71	
	APN	3,758		16	204	130	65	4,338	18	2,533	
Total	Val	\$5,651.21	\$20.75	\$432.14	\$2,847.96	\$1,070.06	\$304.79	\$10,586.77	\$236.50	\$73.78	
	APN	15,449	348	356	448	192	173	17,277	82	10,286	
Monte Sereno											
Total	Val	\$1,453.49		\$0.85			\$34.75	\$1,489.09	\$3.40	\$6.48	
	APN	1,208		2			42	1,252	2	927	
Morgan Hill											
City	Val	\$3,505.13	\$12.80	\$35.67	\$338.59	\$197.45	\$50.40	\$4,361.80	\$28.96	\$36.85	
	APN	6,858	144	22	56	60	13	7,499	28	5,133	
RDA	Val	\$960.82	\$12.40	\$211.50	\$280.90	\$229.64	\$74.74	\$1,906.49	\$138.19	\$12.46	
	APN	2,734	263	285	167	162	81	3,957	41	1,780	
Total	Val	\$4,465.95	\$25.20	\$247.17	\$619.49	\$427.08	\$125.13	\$6,268.29	\$167.14	\$49.31	
	APN	9,592	407	307	223	222	94	11,456	69	6,913	

Mountain View													
City	Val	\$7,045.44	\$28.19	\$1,954.81	\$1,436.20	\$787.47	\$801.09	\$306.63	\$12,359.84	\$365.14	\$76.47		
	APN	15,181	458	1,513	355	385	344	237	18,473	82	10,926		
RDA	Val	\$97.41	\$10.56	\$29.27	\$1,177.64	\$91.21	\$496.34	\$56.86	\$1,959.28	\$30.68	\$1.45		
	APN	159	179	20	67	81	64	12	582	2	208		
Total	Val	\$7,142.85	\$38.74	\$1,984.09	\$2,613.84	\$878.68	\$1,297.43	\$363.49	\$14,319.12	\$395.82	\$77.92		
	APN	15,340	637	1,533	422	466	408	249	19,055	84	11,134		
Palo Alto													
Total	Val	\$12,904.14	\$0.08	\$1,042.00	\$2,029.95	\$1,097.61	\$2,400.76	\$764.81	\$20,239.35	\$1,809.12	\$90.52		
	APN	17,515	7	865	213	444	477	611	20,132	232	12,943		
San Jose													
City	Val	\$74,889.09	\$288.50	\$8,545.32	\$4,102.07	\$5,510.13	\$2,437.42	\$2,234.59	\$98,007.12	\$3,372.06	\$982.14		
	APN	206,291	5,336	10,127	1,763	2,630	1,602	3,321	231,070	1,190	140,154		
RDA	Val	\$1,487.62	\$37.14	\$1,420.93	\$6,641.42	\$1,235.92	\$3,806.26	\$1,228.52	\$15,857.81	\$424.20	\$14.95		
	APN	3,647	769	106	1,090	381	426	366	6,785	56	2,136		
Total	Val	\$76,376.71	\$325.64	\$9,966.25	\$10,743.49	\$6,746.05	\$6,243.68	\$3,463.11	\$113,864.93	\$3,796.26	\$997.09		
	APN	209,938	6,105	10,233	2,853	3,011	2,028	3,687	237,855	1,246	142,290		
Santa Clara													
City	Val	\$8,400.90	\$0.14	\$2,456.60	\$5,172.61	\$1,063.78	\$1,414.22	\$409.94	\$18,918.19	\$1,678.16	\$118.17		
	APN	24,200	1	1,987	962	452	232	238	28,072	190	16,889		
RDA	Val	\$19.19	\$19.19	\$241.40	\$216.60	\$1,399.48	\$30.92	\$1,907.59	\$18.06	\$0.00	\$0.00		
	APN	1	1	20	22	75	13	13	131	5	0		
Total	Val	\$8,400.90	\$0.14	\$2,475.79	\$5,414.01	\$1,280.38	\$2,813.70	\$440.86	\$20,825.78	\$1,696.22	\$118.17		
	APN	24,200	1	1,988	982	474	307	251	28,203	195	16,889		
Saratoga													
Total	Val	\$9,607.54	\$0.05	\$8.74	\$22.99	\$119.30	\$115.16	\$139.27	\$10,013.05	\$169.96	\$56.50		
	APN	10,491	1	22	45	70	88	328	11,045	50	8,077		
Sunnyvale													
City	Val	\$10,978.31	\$176.49	\$2,771.49	\$5,645.65	\$988.97	\$1,570.86	\$274.58	\$22,406.34	\$253.09	\$148.16		
	APN	26,971	2,389	2,062	676	353	307	203	32,961	118	21,174		
RDA	Val	\$137.66	\$41.91	\$41.91	\$237.24	\$407.34	\$68.84	\$892.99	\$19.03	\$0.97	\$0.97		
	APN	252	34	34	87	50	5	428	5	5	138		
Total	Val	\$11,115.97	\$176.49	\$2,813.40	\$5,645.65	\$1,226.21	\$1,978.20	\$343.42	\$23,299.34	\$272.12	\$149.13		
	APN	27,223	2,389	2,096	676	440	357	208	33,389	123	21,312		
Unincorporated													
City	Val	\$10,608.93	\$0.94	\$139.35	\$178.08	\$95.34	\$26.46	\$2,344.81	\$13,393.91	\$2,936.34	\$99.95		
	APN	20,772	37	383	340	221	50	7,163	28,966	238	14,288		
RDA	Val					\$1,895	\$1,895	\$0.00	\$0.00	\$0.00	\$0.00		
	APN					2	2	0	0	0	0		
Total	Val	\$10,608.93	\$0.94	\$139.35	\$178.08	\$95.34	\$26.46	\$2,344.82	\$13,393.91	\$2,936.34	\$99.95		
	APN	20,772	37	383	340	221	50	7,165	28,968	238	14,288		
Santa Clara County Grand Total													
City	Val	\$178,829.14	\$544.76	\$19,627.56	\$21,821.77	\$12,406.33	\$11,473.45	\$8,026.01	\$252,729.03	\$11,458.68	\$1,955.27		
	APN	397,561	8,969	19,648	5,180	5,603	4,185	14,548	455,694	2,559	279,027		
RDA	Val	\$5,128.93	\$60.17	\$1,988.39	\$10,147.52	\$3,238.24	\$6,639.83	\$1,699.64	\$28,902.72	\$768.57	\$52.72		
	APN	11,793	1,212	582	1,752	1,102	898	898	18,237	164	7,537		
TOTAL	Val	\$183,958.08	\$604.93	\$21,615.95	\$31,969.29	\$15,644.57	\$18,113.28	\$9,725.65	\$281,631.75	\$12,227.25	\$2,007.99		
	APN	409,354	10,181	20,230	6,932	6,705	5,083	15,446	473,931	2,723	286,564		

*Includes other exemptions, excludes homeowner exemption.

2009-2010 Net Secured Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts (ESD) and by Major Property Type (Value in Millions)

		Single Family Housing	Mobilehome	Multifamily Housing	Industrial & Manufacturing	Retail	Office	Agricultural & Miscellaneous	Total Secured Net AV**	Other Exemption	Home Owner Exemption
Campbell Union High School District*											
Burbank ESD	Val	\$160.93	\$0.08	\$84.95	\$0.60	\$27.53	\$18.84	\$4.19	\$297.13	\$7.98	\$2.07
	APN	591	1	181	1	76	27	26	903	2	296
Cambrian ESD	Val	\$3,085.07	\$0.62	\$450.03	\$194.47	\$284.65	\$161.28	\$188.25	\$4,364.35	\$75.93	\$40.87
	APN	8,290	8	472	132	176	102	77	9,257	44	5,747
Campbell ESD *	Val	\$8,415.43	\$7.51	\$2,169.20	\$372.80	\$1,536.00	\$1,168.23	\$257.74	\$13,926.91	\$583.78	\$98.15
	APN	20,656	96	1,989	243	526	492	320	24,322	174	14,026
Moreland ESD	Val	\$4,136.38	\$0.00	\$873.43	\$14.27	\$482.72	\$212.99	\$43.67	\$5,763.46	\$130.85	\$54.88
	APN	10,634	-	1,089	10	112	102	82	12,029	63	7,841
Union ESD	Val	\$5,574.32	\$0.03	\$249.19	\$284.63	\$138.98	\$124.02	\$83.27	\$6,454.44	\$67.39	\$69.93
	APN	13,594	1	379	13	43	70	163	14,263	68	9,997
Total	Val	\$21,372.13	\$8.24	\$3,826.81	\$866.76	\$2,469.88	\$1,685.36	\$577.11	\$30,806.29	\$865.92	\$265.89
	APN	53,765	106	4,110	399	933	793	668	60,774	351	37,907
East Side Union High School District											
Alum Rock ESD	Val	\$5,062.75	\$3.27	\$465.69	\$105.00	\$436.52	\$142.06	\$303.23	\$6,518.51	\$478.15	\$78.18
	APN	19,144	116	856	57	247	190	528	21,138	155	10,933
Berryessa ESD	Val	\$6,905.90	\$0.22	\$215.89	\$373.98	\$191.47	\$31.60	\$112.31	\$7,831.37	\$116.14	\$100.90
	APN	21,645	3	91	148	65	14	249	22,215	74	14,427
Evergreen ESD	Val	\$12,096.78	\$29.52	\$163.24	\$110.35	\$600.81	\$62.04	\$280.91	\$13,343.65	\$162.65	\$122.26
	APN	25,147	540	72	23	193	57	388	26,420	98	17,478
Franklin McK ESD	Val	\$4,206.95	\$104.17	\$586.23	\$896.51	\$641.07	\$78.11	\$143.01	\$6,656.05	\$541.85	\$65.37
	APN	14,262	2,048	715	622	236	81	303	18,267	101	9,348
Mt Plsnt ESD	Val	\$1,645.04	\$0.00	\$9.59	\$7.09	\$34.07	\$3.24	\$46.69	\$1,745.72	\$31.00	\$21.53
	APN	4,983	-	28	12	10	9	144	5,186	29	3,080
Oak Grove ESD	Val	\$7,613.96	\$76.26	\$968.73	\$960.14	\$350.22	\$153.84	\$789.72	\$10,912.87	\$345.19	\$119.19
	APN	25,016	1,220	512	163	90	109	191	27,301	89	17,041
Orchard ESD	Val	\$847.10	\$42.07	\$879.44	\$3,290.17	\$327.98	\$1,618.95	\$296.61	\$7,302.30	\$92.52	\$13.19
	APN	2,060	855	30	859	60	242	142	4,248	26	1,886
Total	Val	\$38,378.47	\$255.50	\$3,288.79	\$5,743.24	\$2,582.14	\$2,089.84	\$1,972.49	\$54,310.48	\$1,767.51	\$520.62
	APN	112,257	4,782	2,304	1,884	901	702	1,945	124,775	572	74,193
Fremont Union High School District*											
Cupertino ESD	Val	\$19,658.56	\$0.02	\$1,837.60	\$882.89	\$1,149.98	\$1,469.16	\$446.61	\$25,444.82	\$204.65	\$192.43
	APN	35,903	1	1,561	109	337	329	399	38,639	143	27,499
Montebello ESD	Val	\$95.47	\$0.00	\$0.27	\$2.07	\$0.02	\$0.00	\$55.96	\$153.78	\$0.00	\$0.52
	APN	118	-	2	3	1	-	104	228	-	74
Sunnyvale ESD*	Val	\$6,009.13	\$47.15	\$1,968.62	\$5,270.24	\$943.75	\$1,447.34	\$253.29	\$15,939.52	\$202.75	\$77.83
	APN	15,368	633	1,324	626	342	302	149	18,744	88	11,124
Total	Val	\$25,763.16	\$47.17	\$3,806.50	\$6,155.19	\$2,093.74	\$2,916.51	\$755.86	\$41,538.13	\$407.40	\$270.77
	APN	51,389	634	2,887	738	680	631	652	57,611	231	38,697

Gilroy Unified School District												
Total	Val	\$4,621.91	\$8.86	\$320.86	\$398.86	\$824.42	\$96.85	\$1,087.47	\$7,359.22	\$175.51	\$54.70	7,820
	APN	12,138	146	586	240	322	101	2,657	16,190	101		
Los Gatos-Saratoga Joint Union High School District*												
Lakeside ESD*	Val	\$87.23	\$0.00	\$0.41	\$0.81	\$0.00	\$0.00	\$17.70	\$106.15	\$1.28	\$0.84	120
	APN	171	-	1	14	-	-	119	305	2		
Loma Prieta ESD*	Val	\$163.20	\$0.00	\$2.45	\$5.35	\$0.00	\$0.00	\$24.81	\$195.81	\$0.88	\$1.61	230
	APN	325	-	3	33	-	-	232	593	4		
Los Gatos ESD*	Val	\$6,736.25	\$2.66	\$275.35	\$93.08	\$354.26	\$313.93	\$274.22	\$8,049.76	\$204.00	\$42.88	6,133
	APN	8,549	47	255	144	221	183	958	10,357	56		
Saratoga ESD*	Val	\$7,444.75	\$0.05	\$7.98	\$11.25	\$64.93	\$34.90	\$212.06	\$7,775.93	\$159.79	\$36.07	5,157
	APN	6,767	1	16	36	56	29	465	7,370	30		
Total	Val	\$14,431.43	\$2.71	\$286.20	\$110.50	\$419.19	\$348.83	\$528.79	\$16,127.65	\$365.95	\$81.40	11,640
	APN	15,812	48	275	227	277	212	1,774	18,625	92		
Milpitas Unified School District												
Total	Val	\$5,687.83	\$20.72	\$378.82	\$2,738.75	\$1,067.62	\$257.95	\$379.71	\$10,531.40	\$223.17	\$74.23	10,615
	APN	15,510	348	355	432	189	172	617	17,623	81		
Morgan Hill Unified School District												
Total	Val	\$6,987.30	\$25.56	\$259.60	\$826.65	\$461.93	\$131.79	\$1,335.23	\$10,028.05	\$181.04	\$76.18	10,752
	APN	15,213	423	335	287	264	100	2,928	19,550	97		
Mt View-Los Altos Union High School District*												
Los Altos ESD *	Val	\$12,582.10	\$0.05	\$268.92	\$11.28	\$379.16	\$514.04	\$258.70	\$14,014.24	\$149.79	\$72.58	10,381
	APN	13,577	1	142	59	248	323	378	14,728	84		
Mountain View ESD *	Val	\$5,881.13	\$38.74	\$1,785.26	\$2,585.55	\$736.40	\$1,608.06	\$327.11	\$12,962.24	\$406.21	\$65.14	9,305
	APN	12,848	637	1,431	461	413	390	195	16,375	76		
Total	Val	\$18,463.23	\$38.79	\$2,054.18	\$2,596.82	\$1,115.56	\$2,122.10	\$585.80	\$26,976.48	\$556.00	\$137.72	19,686
	APN	26,425	638	1,573	520	661	713	573	31,103	160		
Palo Alto Unified School District*												
Total	Val	\$15,128.56	\$0.08	\$1,042.06	\$1,954.68	\$1,090.28	\$2,382.76	\$907.98	\$22,506.41	\$4,650.54	\$100.73	14,403
	APN	19,325	7	884	168	438	470	765	22,057	361		
Patterson Joint High School District												
Total	Val	\$0.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18.93	\$19.34	\$0.00	\$0.11	16
	APN	1	-	-	-	-	-	428	429	1		
North (San Benito) County Joint Union School District												
Total	Val	\$0.00	\$0.07	\$0.00	\$0.00	\$0.27	\$0.00	\$29.81	\$30.15	\$0.00	\$0.05	7
	APN	-	1	-	-	2	-	217	220	0		
San Jose Unified High School District												
Total	Val	\$23,192.28	\$26.64	\$3,215.82	\$1,160.84	\$2,147.68	\$2,629.29	\$858.06	\$33,230.61	\$1,183.29	\$279.12	39,895
	APN	59,640	447	4,788	801	1,549	873	1,729	69,827	461		
Santa Clara Unified High School District*												
Total	Val	\$9,931.36	\$170.59	\$3,136.32	\$9,417.01	\$1,371.87	\$3,451.99	\$688.41	\$28,167.54	\$1,850.91	\$146.47	20,933
	APN	27,879	2,601	2,133	1,236	489	316	493	35,147	215		
Santa Clara County High School Districts Grand												
Total	Val	\$183,958.08	\$604.93	\$21,615.95	\$31,969.29	\$15,644.57	\$18,113.28	\$9,725.65	\$281,631.75	\$12,227.25	\$2,007.99	286,564
	APN	409,354	10,181	20,230	6,932	6,705	5,083	15,446	473,931	2,723		

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

Assessment Appeals Process

In Santa Clara County, a Notification of Assessed Value indicating the taxable value of each property is mailed in June to all property owners on the secured roll. A taxpayer who disagrees with the assessed value may request a review by presenting to the Assessor's Office, before August 15, any pertinent factual information important to the determination of the property's market value. If the Assessor agrees that a reduction is appropriate, an adjustment is made.

If a difference of opinion still exists, the taxpayer may file an application for reduction in the assessed value. The matter will then be set for hearing before the local independent Assessment Appeals Board. In Santa Clara County, appeal

applications must be filed between July 2 and September 15 with the Clerk of the Assessment Appeals Board (Clerk of the County Board of Supervisors). To appeal a roll change or supplemental assessment, typically triggered by a change in ownership, audit or completed new construction, the application must be filed within 60 days of the date of the notice.

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

If the Assessment Appeals Board orders a change in the base year value set by the Assessor for new construction or changes in ownership, the reduction in value applies to the tax bill(s) for the year the application was filed, and establishes a new base year value for the future.

When a taxpayer appeals the Assessor's determination of the reassessability of a change in ownership, the matter is heard and adjudicated by an independently appointed legal hearing officer.

Assessment Appeals Filed				
(value in billions)				
Year	Appeals	Total Local Roll **	Value at Risk *	Percent of Roll at Risk+
2008	5,630	\$303.31	\$18.78	6.2%
2007	3,233	\$283.51	\$14.28	5.0%
2006	2,995	\$261.92	\$11.35	4.3%
2005	3,315	\$240.14	\$14.64	6.1%
2004	3,736	\$222.38	\$17.75	8.0%
2003	3,337	\$217.52	\$18.43	8.5%

* Value at Risk: The difference of value between the assessed roll value and applicants' opinion of value compiled at the end of the filing year.
 ** Local Roll Value: Net of nonreimbursable exemptions
 + Percentages based on non-rounded values
 Note: For roll year 2008, 31 appeal applications are pending and have not been validated. Value at risk may change as applications are validated.

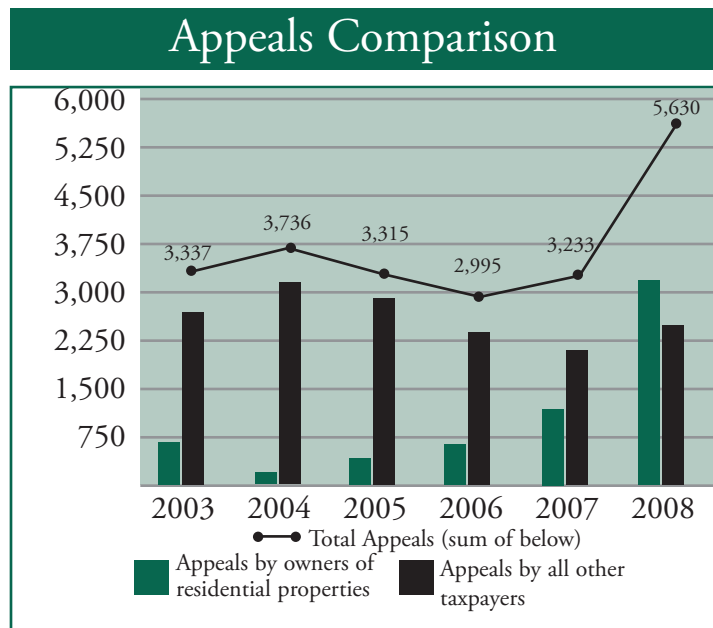
...Over 70 percent of all appeals are withdrawn by applicants...

Assessment Appeals Filed By Homeowners Increased 170 Percent; Appeals By Business Property Owners Increased 19 Percent

In response to the 2008 financial crisis the number of appeals filed by homeowners (3,199) increased 170 percent over the prior year. Appeals filed by business property owners (2,431) also increased, but by only 19 percent reflecting the economy's dramatic slowdown.

The total number of appeals has increased 74 percent, and 57 percent of all appeals are filed by homeowners. Commercial and industrial property owners or businesses with personal property account for 96 percent of the value in dispute.

Between July 1, 2008, and June 30, 2009, 3,379 appeals were resolved. The Assessment Appeals Board provided an adjustment—an increase or decrease in assessed value—to 912 applicants. Additionally, 97 percent of the Assessor's originally enrolled assessed values, disputed by appellants, were retained by the Assessment Appeals Board.



Frequently Asked Questions

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

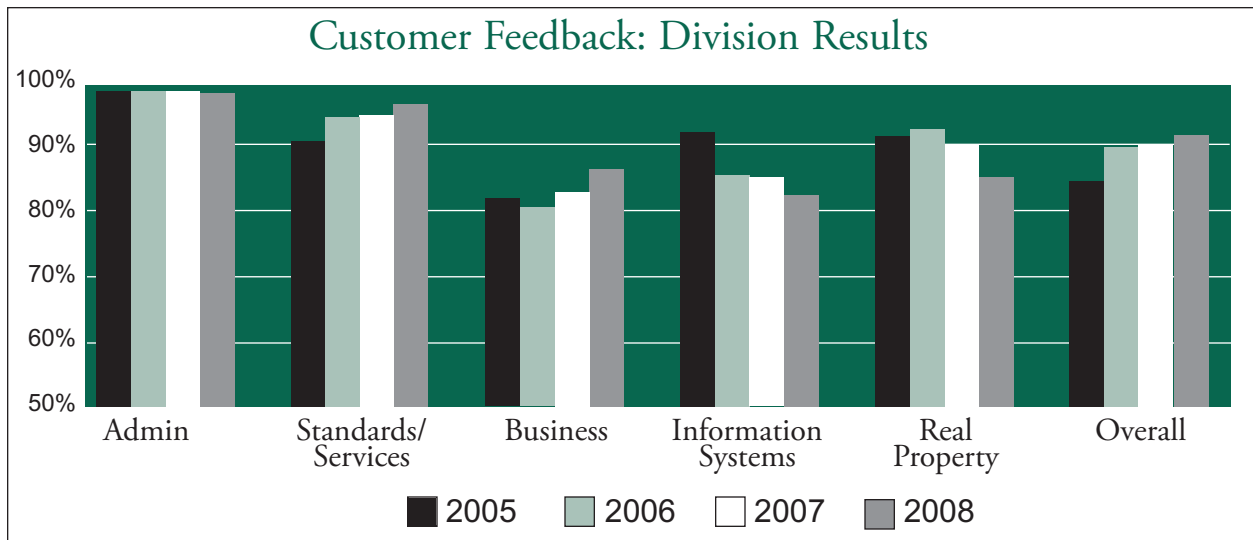
A. Yes, under Proposition 60, if you are age 55 or older and qualify. When a senior citizen sells an existing residence and purchases or constructs a replacement residence valued the same or less than the residence sold, the Assessor can transfer the assessment (factored base year value) of the original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

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

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

Performance Counts

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



Last year, 614 customers responded to our request to complete an anonymous customer satisfaction questionnaire. While tailored to the unique services provided by the different Divisions, each single-page survey asks customers to rate the services received in the following categories: Courtesy, Professionalism, Helpfulness, Promptness, Clarity of Information, and Overall Service. Above is the data summed for each

Division for last year, and the prior two years.

Overall, the Assessor's Office received a customer service grade of 92 percent, virtually the same rating as the last year. To calculate the office's overall customer service grade, each Division's annualized data is aggregated, and weighted based on relative staff size.

What Our Customers are Saying

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

“Very impressed with the time and effort of the public service staff. You should be very proud to have such wonderful people as your representatives.”

“Pleasantly surprised; not a bit of red tape. WOW!”

“Your staff seemed to remember our particular situation from many years ago and was able to help us completely and efficiently.”

“My appointment was brief. I was treated like a customer.”

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

2008-2009 Performance Measures

1. 95.7% of assessments were completed by July 1, 2008.
Why is this important? The assessment roll is the basis by which property taxes are levied. The completeness of the assessment roll assures public agencies dependent upon property tax revenue that the roll accurately reflects current market activity.
2. 172 is the average number of days to deliver supplemental assessments to the Tax Collector.
Why is this important? Supplemental assessments occur upon a "change in ownership" or "new construction" of real property. This performance measure insures timely notification to those property owners who acquire or complete new construction of their property.
3. 99.6% of assigned and mandatory audits were completed by June 30, 2008.
Why is this important? State statute requires an audit of a significant number of businesses at least once every four years. This performance measure determines the timeliness of conducting these mandatory audits.
4. 414 is the average number of days to close an assessment appeal.
Why is this important? By statute, assessment appeals must be resolved within two years of filing, unless a waiver is executed by the taxpayer. This performance measure insures a timely equalization of assessments for property owners.
5. Department's customer satisfaction rating from surveys is 92.0%.
Why is this important? This outcome measure rates the satisfaction level of both our internal and external customers who rely on the Assessor for timely service and accurate information.
6. The Cost Efficiency Index is 77.
Why is this important? The Cost Efficiency Index determines the cost efficiency of producing a product and/or work item compared to prior base year cost. As the measure does not account for inflation, a new, more accurate measure is being developed.
7. Total expenditures were 99% of the budget in FY 2008.
Why is this important? The budget/cost ratio compares the department's actual bottom line expenditures at the end of the fiscal year to the budget to insure that costs do not exceed anticipated resources.

More of What Our Customers are Saying

"The person I spoke with on the telephone was courteous, pleasant and helpful. I had the proper forms in my mail the next day. I can't ask for better than that."

"The appraiser quickly grasped the problem and resolved the issue."

Frequently Asked Questions

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

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

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

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

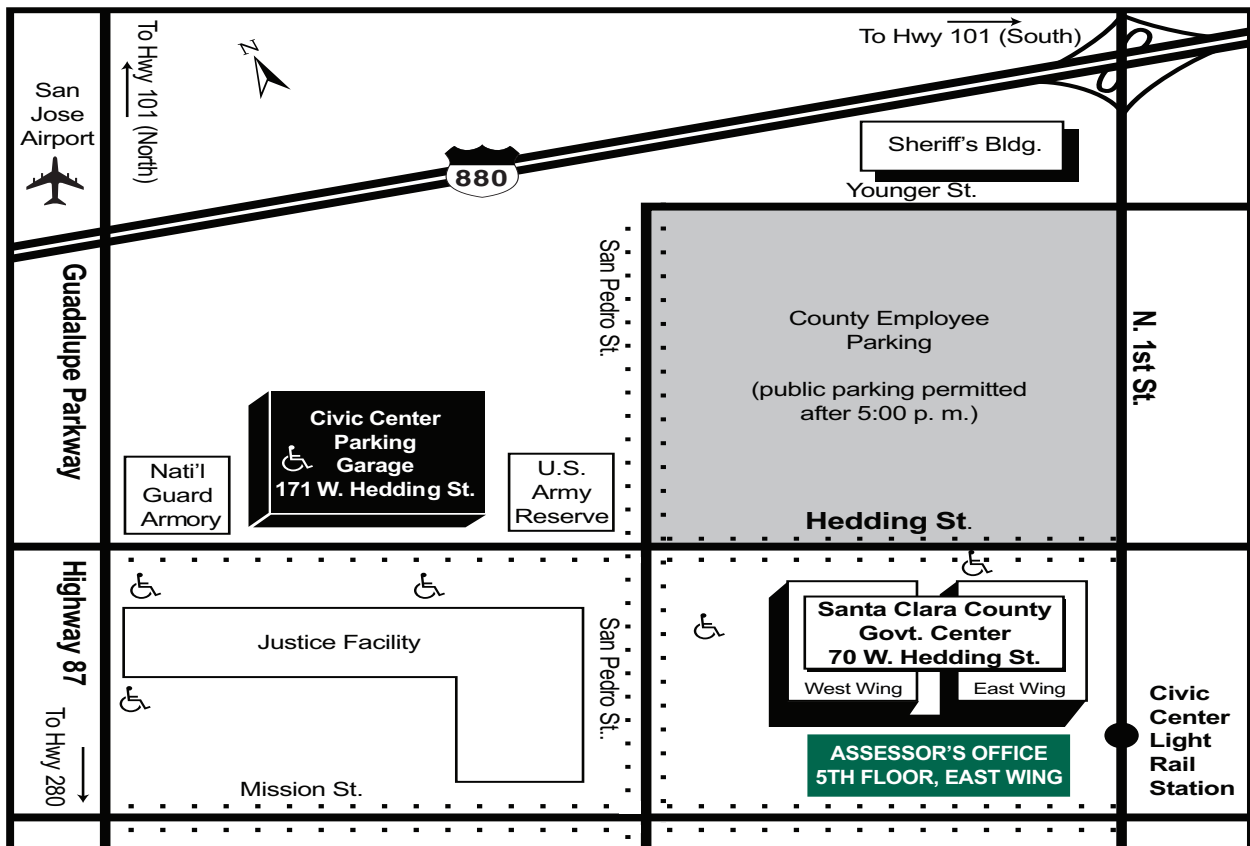
will be helpful in expediting a reduction if an adjustment is warranted. To file a formal appeal with the Assessment Appeals Board, contact the Clerk of the Board at www.sccgov.org or (408) 299-5001.

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

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

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

Directions to the Assessor's Office



Explanation of Terms*

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

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

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

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

Property Assessment Calendar

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

Responsibility of the Assessor's Office

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

Santa Clara County contains more than 460,000 separate real property parcels. There were just under 3,000 changes in parcel numbers, and there were over 75,000 changes in property ownership as reflected by deeds and maps filed in the County Recorder's Office. The Assessor's professional staff maintains a comprehensive set of 214 Assessor's parcel map books. The office appraised more than 8,000 parcels with new construction activities, and processed more than 93,000 business personal property assessments.

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

For information regarding general County financial information including taxes by tax rate areas and methods of property tax revenue allocation contact:
Santa Clara County Finance Agency (408) 299-5200

For information about Santa Clara County Assessments:

Public Information and Ownership	(408) 299-5500
Real Property (land and improvements)	(408) 299-5300
Personal Property, including Business,	
Mobilehomes, Boats and Airplanes	(408) 299-5400
Property Tax Exemptions	(408) 299-6460
Change in Ownership Issues	(408) 299-5540
Mapping	(408) 299-5550
Administration	(408) 299-5570
Administration Fax	(408) 297-9526
Assessor Web site	www.sccassessor.org
County Web site	www.sccgov.org

For information about a tax bill, payments, delinquency, or the phone number of the appropriate agency to contact about a special assessment, contact:
Santa Clara County Tax Collector (408) 808-7900

For information about filing assessment appeals, call:
Santa Clara County Assessment Appeals Board Clerk
(Clerk of the Board of Supervisors) (408) 299-5001

For information about Recording documents, call:
Santa Clara County Clerk/Recorder (408) 299-2481

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:

450 N Street
PO Box 942879
Sacramento, CA 94279-0001

For general tax information call (800) 400-7115 or www.boe.ca.gov

Acknowledgments

Editor: David K. Ginsborg, Deputy to the Assessor
Assistance provided by Gabe Rodriguez and the staff of the Santa Clara County Assessor's Office
Layout Production: Kurigraphics
Printed by GSA Printing Services
Photographs provided by Bordon Chin, San Jose Airport and Convention & Visitors Bureau

您需要任何語言方面的協助嗎?

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

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

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

Disclaimer: This document presents a distribution of the 2009-2010 Santa Clara County property tax local assessment roll by City/Redevelopment Agency and major property types. It does not include state-assessed property (unitary roll). It is not the source document for deriving the property tax revenues to be received by any public entity. For example, the Controller's AB8 calculations do not include aircraft assessed valuation, which is incorporated into this report. Numbers reported in tables and charts reflect up to 0.01 units. Items less than 0.01 units have been reported as a dash. Minor discrepancies may occur due to rounding calculations and/or clarification in definition of terms.
Published August, 2009.

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Santa Clara County

Board of Supervisors

Don Gage, District I
George Shirakawa, District II
Dave Correse, District III
Ken Yeager, District IV
Liz Kniss, District V

County Executive

Jeffrey V. Smith



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.

Please e-mail us at assessor@asr.sccgov.org if your address has changed

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