



OFFICE OF THE ASSESSOR-RECORDER  
Carmen Chu, Assessor-Recorder

# ANNUAL REPORT

# 2014





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# MESSAGE FROM THE ASSESSOR-RECORDER

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As the fiscal year comes to a close, I want to take a moment to thank you for the opportunity to serve as your Assessor-Recorder and to reflect on the work we have accomplished collectively to improve customer service and to bring the resources needed to do our job well.

Compared to the prior fiscal year, our office closed the San Francisco property roll at a cumulative value of approximately \$182 billion. This represents a year-to-year growth of 5.2%. This is due in part to the improving real estate market, additional construction across San Francisco, and overall stronger economic business climate. Fiscal Year 2013-14 (FY14) was the fifth consecutive year of transfer tax revenue growth signaling healthy turnover of property ownership in the County. In fact, the FY14 transfer tax revenue of \$234 million is the highest level we have seen in the County's recent ten year history.

Heightened activity in the real estate and business markets means increased demand for the work of our Office. For example, we are responsible for assessing property when there has been a change in ownership, when there is construction occurring that changes the value of property and when more businesses report the personal property they own. And while San Francisco is beginning to see a reduction in the amount of assessment appeals filed to reduce assessment values, the past fiscal year still reflected a historic high level of appeals filed at 5,051 - for perspective, the ten year average number of appeals filed prior to Fiscal Year 2009-10 was 1,479. Working down these active assessments will continue to be a focus of our organization heading into 2015.

Part of the strategy for meeting this challenge has been to proactively seek the additional resources needed to meet our workload demands. I am proud to announce that San Francisco is one of nine counties in California selected for a three year pilot with the State County Assessors Partnership Program bringing an additional \$1,285,000 in much needed resources to San Francisco.

Meanwhile our core values of service continue to drive our efforts to improve customer service. We have fully launched our electronic recording process to provide convenience to taxpayers and now have over 50 percent of our annual recorded documents submitted through the electronic portal! Our extensive outreach to merchants on their option to file online has more than doubled the number of businesses electronically filing their annual property statements last year! And we are doing more to improve accessibility to our services and information by launching our first ever community newsletter and in 2015 launching our new and improved web portal for at-your-finger-tip information seven days a week - 24 hours a day. Finally, we are moving forward with plans to reconfigure our public counter in City Hall to improve the customer service process and to eliminate confusion.

The Office of the Assessor-Recorder strives to meet your expectations for professional and efficient service, and we are honored to serve you. In closing, I would like to thank my entire team for their commitment and hard work so that we can provide you with the highest level of public service.

Sincerely,



Assessor-Recorder  
City & County of San Francisco



## CORE RESPONSIBILITIES

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The Office of the Assessor-Recorder is responsible for carrying out the property tax-related functions governed by the State Constitution and state and local laws.

Our core responsibilities include locating all taxable property in the City and County of San Francisco (CCSF), identifying ownership, establishing a taxable value, and applying all legal exemptions. Property broadly includes both real property (land and improvements) and personal property owned by businesses. The Office of the Assessor-Recorder is also responsible for recording documents and maintaining those public records. Over 400 different types of documents are recorded annually, including documents like deeds of trust, reconveyances, liens, and public marriage licenses. The Office is also responsible for collecting any transfer tax due upon a change in property ownership.

## HIGHLIGHTS OF THE PAST YEAR

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### **571-L Online Processing**

San Francisco business owners are now offered a more convenient way to file their Business Property Statement (Form 571-L) with the Office of the Assessor-Recorder. Filing the Form 571-L is required by state law and is how businesses report the taxable business property they own (machinery, equipment, fixtures, etc.). By using an online portal located on our website, business owners are now able to quickly and securely file their 571-L statement via the internet, saving time and resources.

### **Completion of e-Recording**

E-Recording has been fully phased in for all authorized submitters (title companies, institutional lenders, title insurer, etc.). The e-Recording process creates operational efficiencies that allow the Office to direct staff resources to other vital record preservation activities. Rather than submitting paper documents to be recorded, scanned and then mailed back to taxpayers, e-Recording allows submitters to directly record their documents from the convenience of their office or home. E-Recording is part of the ongoing effort to improve convenience for taxpayers and streamline operations.

### **SCAPAP Grant Funding**

The Office of the Assessor-Recorder applied for and was awarded a grant through the State-County Assessor's Partnership Agreement Program (SCAPAP). The program, which was established by the California State Legislature and Governor Jerry Brown, establishes a three-year pilot program limited to nine competitively selected county assessors' offices to provide funding to improve assessors' ability to perform essential property tax duties, such as assessments and enrollments. The funding will be used to hire additional staff to reduce the Office's new construction workload.

### **Online Change of Mailing Address**

Launched in the beginning of 2014, taxpayers now have the option to update their mailing information online simply by completing a form on the Assessor-Recorder's website ([www.sfassessor.org](http://www.sfassessor.org)). Allowing property owners to more easily update their mailing address through our online portal improves the information our office has on record and helps to eliminate mailing, printing and processing costs. This online tool is an example of how the transition to electronic forms can create greater convenience for our customers.

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### **Launch of Community E-Newsletter**

The Office's first Community e-Newsletter was launched to help inform the public about the work that we do and the services that are available to both businesses and homeowners. The quarterly e-Newsletter informs taxpayers of important dates regarding their property assessment, events occurring in different communities and neighborhoods, and industry news that relates to real estate in San Francisco. For more information, email [assessor@sfgov.org](mailto:assessor@sfgov.org).

### **Implemented Assessment Appeals Board**

In collaboration with the Board of Supervisor's Assessment Appeals Board, an additional third Assessment Appeals Board (AAB) became operational in 2014. This new AAB has expanded the ability to more quickly hear assessment appeals filed by taxpayers. Additionally, this new AAB offers evening hearings that may accommodate those taxpayers unable to attend appointments during the workday.

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## **AREAS OF FOCUS FOR 2015**

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### **Launch of New Website**

The Office of the Assessor-Recorder plans to launch a new and improved website in early 2015. The new website will offer user-friendly features, streamlined content, and a more accessible format for all customers. The site focuses on serving all taxpayers who work with our Office, as well as business owners in San Francisco.

### **Customer Service Improvements**

With the goal of improving customer service, the Office of the Assessor-Recorder will be reconfiguring our public front counter in our City Hall office. The new design will assist in improving the workflow for customers and staff. In addition, payment options will be expanded to include additional debit and credit card machines to reduce wait times.

### **Digitizing Real Property Files**

As of June 30, 2014, there are 205,130 unique parcels in the City and County of San Francisco, each having historic property ownership and assessment information. Beginning in 2015, our office will begin the work of digitizing our real property files. Digitizing the files will ensure that the records are appropriately preserved for historic information and allow greater efficiency for staff access to files.

### **Language Access and Cultural Competency**

The Office of the Assessor-Recorder will continue to meet the needs of all our residents including customers with language needs. An example of this effort is the Language Survey Notification mailed out each year by the Office. This survey informs taxpayers of their ability to request a Notice of Assessed Value in Chinese, Spanish or Tagalog – translated samples in various other languages are also available on the Office's website.

### **Meeting the Appraisal Workload through Increased Resources**

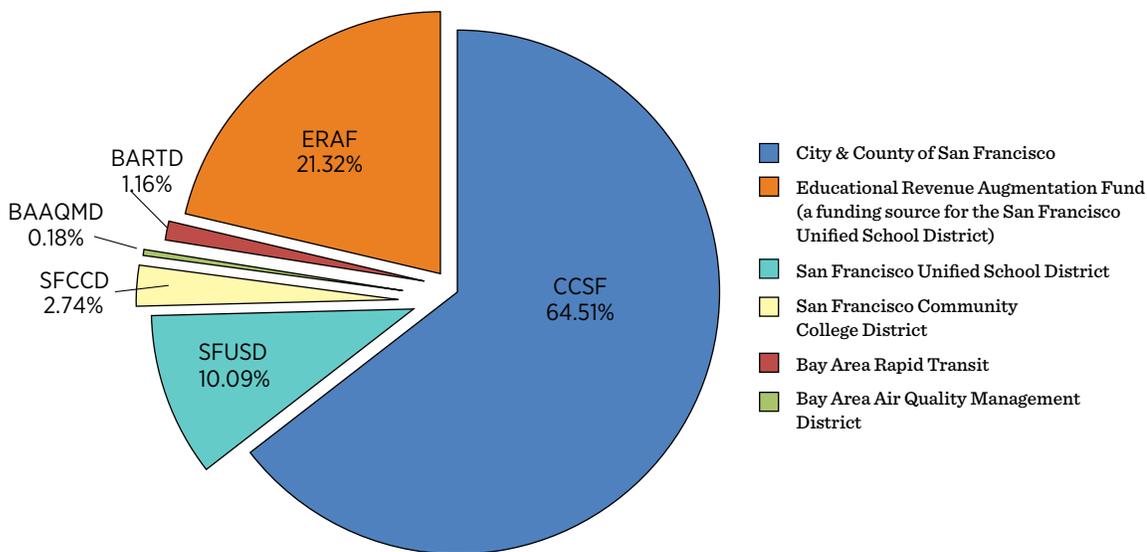
The Office successfully advocated for funds from local and State sources to help bridge the gap in need to complete our required assessment work. In 2015, the Office will continue to work to implement these proposals and put these funds to use through the hiring of additional staff and adoption of process improvements.



## HOW PROPERTY TAXES ARE SPENT

The Office of the Assessor-Recorder plays a critical role in administering state and local property tax laws. The Office is responsible for determining the assessed value of all taxable property in the City and County of San Francisco, as well as approving and applying all legal exemptions. The assessed value is the basis that is used to determine each property owner's property tax obligation. Generally, a 1% statewide ad valorem property tax is applied on the assessed value and is collected to support public services. The collected property tax, in turn, is allocated among different government entities or public purposes. The chart below provides a picture of how one dollar of ad valorem property taxes is distributed. Note that the City and County of San Francisco's share of ad valorem tax collected is about \$0.65 for every \$1.00 collected, before considering additional taxes needed to pay voter-approved General Obligation bond debt.

**How Property Taxes Are Distributed**



*\*Source: City & County of San Francisco FY 2013-14 Annual Appropriations Ordinance*

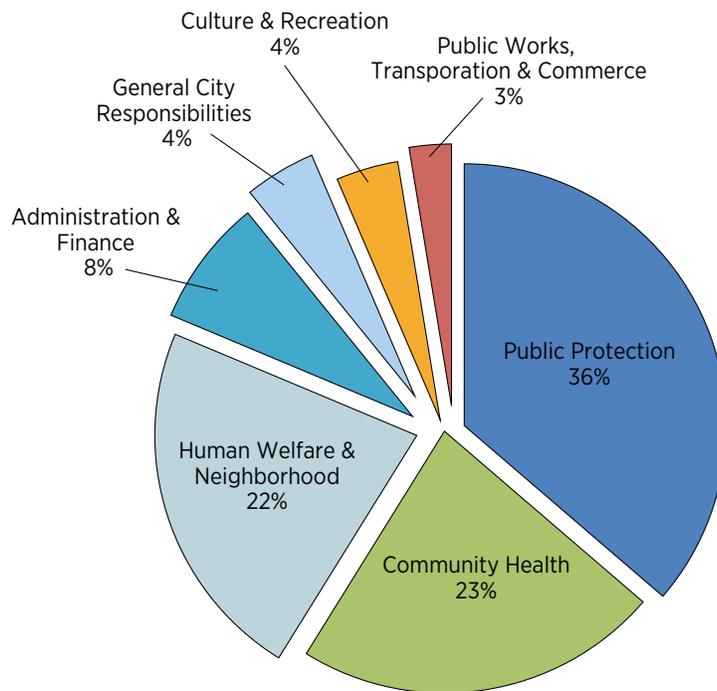
Additionally, the offices of the Treasurer & Tax Collector and the Controller work to collect and determine if there are any additional taxes to be levied as approved by the voters. These additional voter-approved taxes may include authorized general obligation bonds, parcel taxes for dedicated purposes, or other special assessments.

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## GENERAL FUND REVENUES FUND CRITICAL SERVICES

San Francisco's share of property taxes provides the means to support many critical local public services. The chart below shows how General Fund revenues (revenues that are not dedicated for a specific purpose by the voters) were allocated in Fiscal Year 2013-14. The largest component of the operating budget totaling 36% consists of Public Protection services, which include the Police, Fire, and Sheriff departments, as well as the District Attorney and Public Defender offices. Community Health (23%) and Human Welfare & Neighborhood Development (22%) services comprise the next two largest components of budgeted spending.

### How Does San Francisco Spend Its General Fund Money?

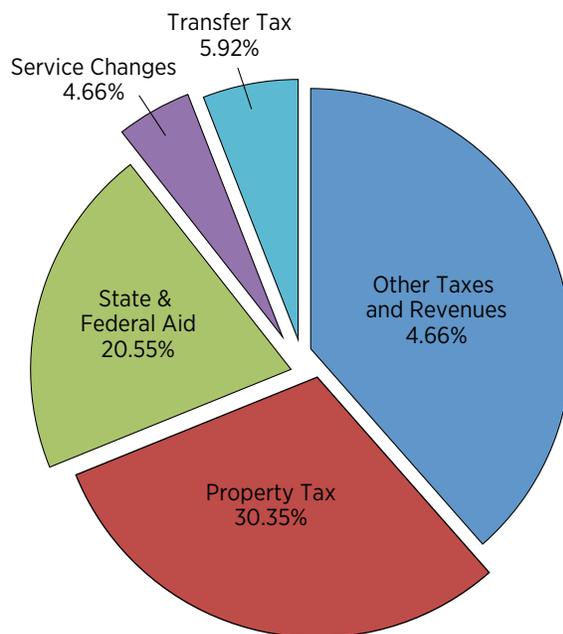


*\*Source: City & County of San Francisco FY 2013-14 Annual Appropriations Ordinance*

## PROPERTY TAXES REPRESENT MORE THAN ONE-THIRD OF SAN FRANCISCO'S GENERAL FUND REVENUES

In addition to the types of services funded, it is also important to note that property-related tax revenue continues to be a significant component of the total revenues for the City and County of San Francisco. In Fiscal Year 2013-14, budgeted property tax revenue accounted for more than 35% of the City's General Fund revenue, or over \$1.3 billion. Approximately 6% of that property tax revenue was generated through transfer tax collected when a change in ownership of a property occurs.

### Where Does San Francisco's General Fund Revenue Come From?



*\* Source: City & County of San Francisco FY 2013-14 Annual Appropriations Ordinance*

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## TRANSFER TAX

In Fiscal Year 2013-14, approximately 6% of total General Fund revenue was attributed to transfer tax collection. Transfer taxes are paid whenever ownership in real property changes. Transfer tax rates are set by local laws approved by voters. The last change in transfer tax rates were approved in November 2010, by San Francisco voters and became effective on December 17, 2010. Transfer tax is driven by the number of properties bought or sold, and by the sales price of the properties that change ownership. Transfer taxes fluctuate from year to year depending on activity in the real estate market. Strong investor demand for San Francisco commercial real estate pushed up both sales volume and prices, resulting in all-time high transfer tax collections in Fiscal Year 2013-14. Transfer tax revenues have increased in each of the last five fiscal years.



## OPERATIONAL AREAS

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### REAL PROPERTY DIVISION

The Real Property division focuses on valuing real property for assessment purposes. Real property consists of land and improvements and is organized by parcels. In Fiscal Year 2013-14, there were over 205,000 real property parcels in the City and County of San Francisco ranging from condominium units and single-family homes, to large commercial high-rises. The Real Property division is responsible for reassessing property values when there has been a change in ownership or new construction activity, reviewing assessment appeals cases, valuing possessory interest, and administering the City's real estate watchdog program. The Real Property division saw a significant increase in assessment appeals between the years of 2008-2013. Meanwhile, the resurgence in the real estate market over the last year, consisting of new construction activity and changes in ownership, has contributed greatly to an overall increase in our workload. As of June 30, 2014, there were 6,279 outstanding assessment appeals, 4,474 change-in-ownership and 7,965 new construction assessments pending for review.

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## ASSESSMENT APPEALS BOARD

The Assessment Appeals Board (AAB) is independently appointed by the San Francisco Board of Supervisors and is responsible for scheduling and hearing all filed assessment appeals on property taxes. The Office of the Assessor-Recorder works to ensure that all appeals cases are reviewed in preparation for appeals hearings before the Assessment Appeals Board.

### History of Assessment Appeals Filed

Fiscal Year	Filed	Closed	Pending
2004-05	1,703	1,683	n/a
2005-06	1,090	1,523	n/a
2006-07	1,365	1,611	n/a
2007-08	988	1,365	623
2008-09	2,476	2,050	1,052
2009-10	6,620	2,526	5,103
2010-11	5,949	4,270	6,912
2011-12	6,399	5,563	7,729
2012-13	5,500	5,993	7,421
2013-14	5,051	6,092	6,279

*\*N/A – Data is Not Available for these time periods*

## PENDING ASSESSMENTS

Over the last several years the nation's economic recession and its impacts to the real estate market have had a particularly significant effect on the work of the Office of the Assessor-Recorder. To illustrate this point, the average number of appeals filed was only 1,479 in the ten years before Fiscal Year 2009-10. Beginning in FY 2009-10 and through FY 2013-14 the number of new appeals filed averaged 5,937 each year, or more than four-fold increase in filings. Even with recent improvements in the market over the last two fiscal years, the number of new appeals filed was still at historic highs.

Over the last two years, the Office of the Assessor-Recorder has successfully advocated to hire additional staff to improve the efficiency of the Office and ensure that the workload is completed more expeditiously. The number of open cases at year end has declined as has the number of appeals cases closed annually. The number of open appeal cases peaked in FY 2011-12 at 7,729.

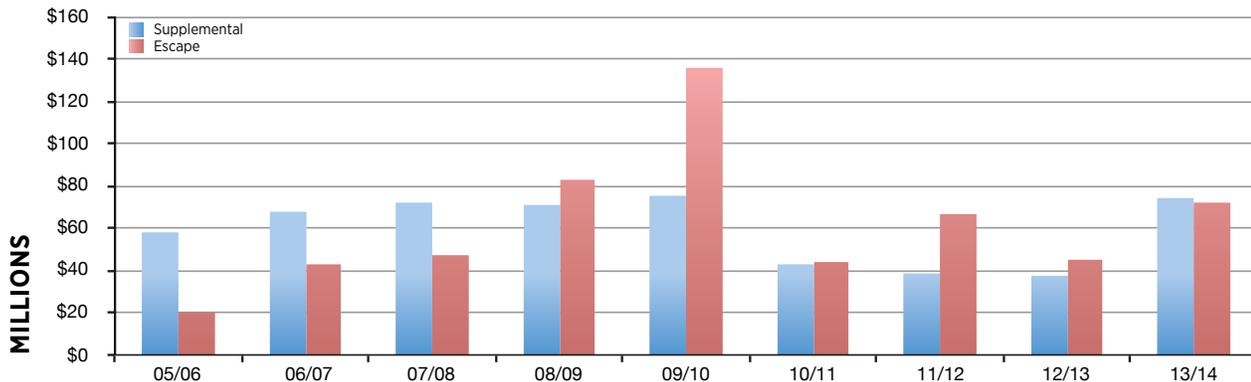
**SUPPLEMENTAL & ESCAPES ASSESSMENTS**

A supplemental assessment is when a property is assessed due to a change in ownership or completed new construction and is based on the net difference between the previous assessed value and the new assessment. An escape assessment is the increased amount in real property valuation over a regular assessed valuation from a delayed reappraisal. As these cases are worked, a supplemental and/or escape assessment is completed and a corresponding bill is generated through the Office of the Treasurer & Tax Collector. The revenue collected from those bills make up the supplemental and escape tax revenues of the City and County of San Francisco.

Resourcing the appeals process for the unprecedented historic high levels of appeals over the last few years has had an impact on the pending workload of assessments for new construction activity or when a change in ownership has occurred. The result has been that many assessments may not be completed within the year of the assessable activity thereby generating a supplemental and/or escape assessment when the assessment is finally complete.

The table below illustrates the trend in actual supplemental and escape revenues generated over the last few years. In Fiscal Year 2013-14, actual supplemental and escape assessment revenue totaled \$146 million.

**Supplemental And Escape Property Tax Revenue, Actual**



**TEMPORARY PROPERTY TAX REDUCTIONS**

Under state law, established by Proposition 8 (Revenue and Taxation Code section 51(a)(2)), property owners can receive a temporary reduction to their assessed value if the current fair market value (FMV) of the property is determined to be lower than the Proposition 13 assessed value. During the recent economic downturn, temporary Proposition 8 reductions have been granted where property owners may have purchased properties at a peak in the market and when a subsequent real estate downturn caused property values to fall below their Proposition 13 assessed value. For Fiscal Year 2013-14, 10,713 temporary property tax reductions were granted, with an average assessed reduction of \$114,000 for a single-family residence.



## ASSESSMENT ROLL GROWTH

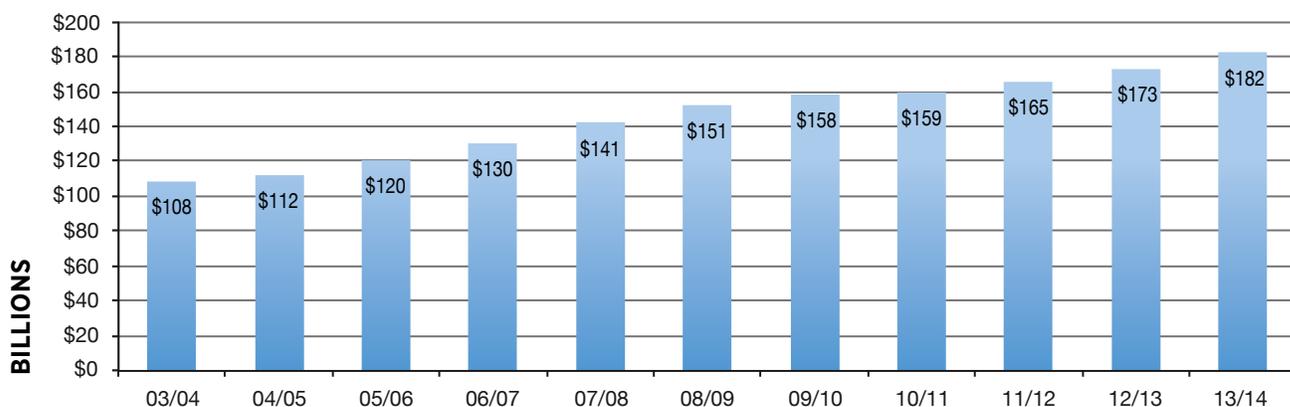
In addition to work associated with new construction, appeals and change in ownership events, the Office of the Assessor-Recorder is responsible for preparing the assessment roll for the upcoming fiscal year. Assessed values are determined annually as of the lien date, January 1st, of every year. That assessed value is the basis for the property taxes collected in the next fiscal year. Typically, property owners receive a property tax bill from the Treasurer-Tax Collector in October and make payment of first and second installments in December and April. Compared to Fiscal Year 2012-13, the Office of the Assessor-Recorder delivered a Fiscal Year 2013-14 assessment roll that increased by approximately 5.2% to a total assessed value of \$182 billion. The growth in the City and County of San Francisco's total roll includes the impact of applying the state Proposition 13 inflation rate, recapturing value temporarily reduced in the prior year due to market conditions, changes in ownership that trigger upward assessments, new construction activity, and the increased value of business property in the City. Note that in years when the Proposition 13 inflation rate was negative, San Francisco still did not experience a decline in the total assessment roll value. This stands in contrast to an overwhelming majority of counties statewide that experienced a decrease in their local assessment roll in recent years.

## Certified Assessment Rolls for Fiscal Year 2013-14 and Fiscal Year 2012-13

Description	FY13/14	FY12/13	Change
Secured Local Roll	\$175,840,931,358	\$166,947,313,102	5.06%
Unsecured Roll	\$11,422,979,067	\$10,280,403,655	7.18%
Gross Local Roll	\$187,263,910,425	\$177,227,716,757	5.19%
SBE Roll	\$2,721,120,198	\$2,618,620,715	3.77%
Less: Non-Reimbursable Exemptions	(7,527,196,957)	(\$7,031,703,228)	6.58%
Basis of Levy	\$182,457,833,666	\$173,136,510,972	5.11%

Source: Office of the Controller, City & County of San Francisco

## CCSF Certified Assessment Roll Value



### ASSESSMENT ROLL BY PROPERTY TYPES

Based on the certified roll for Fiscal Year 2013-14, there were 205,130 unique parcels in the City and County of San Francisco compared to 204,562 in Fiscal Year 2012-13. Approximately 71% of those parcels were single family residential (SFR) properties, including condominium units. SFR parcels comprise 49% of the roll value for secured real property. An additional 17% of the parcels are multi-family residential (MFR) buildings. Combined, this means that approximately 88% of San Francisco's parcels are residential properties. Interestingly, while commercial parcels may account for only 8% of the parcels, their share of the City's overall real property assessment value is 28% (see table below).

PROPERTY TYPE	PARCEL COUNT				ROLL VALUE			
	FY 12/13	FY 13/14	% OF TOTAL	% OF CHANGE	FY 12/13	FY 13/14	% OF RV TOTAL	% OF CHANGE
Single Family Residential	143,981	144,737	71%	0.53%	\$80,316,023,256	\$84,964,946,092	49%	5.79%
Multi-Family Residential	35,452	35,331	17%	-0.34%	\$32,130,813,771	\$33,212,663,464	19%	3.37%
Commercial	16,013	16,012	8%	-0.01%	\$46,385,423,587	\$48,426,123,385	28%	4.40%
Industrial	2,398	2,367	1%	-1.29%	\$3,011,646,670	\$3,092,892,438	2%	2.70%
Others/Miscellaneous	6,718	6,683	3%	-0.52%	\$3,078,250,421	\$3,692,759,419	2%	19.96%
<b>Total Secured Real Property</b>	<b>204,562</b>	<b>205,130</b>	<b>100%</b>	<b>0.28%</b>	<b>\$164,922,157,705</b>	<b>\$173,389,384,798</b>	<b>100%</b>	<b>5.13%</b>

Note: The figures shown above reflect the assessment rolls for the City & County of San Francisco.

Note: SBE refers to the State Board of Equalization. Certain properties are identified and valued through the State Board of Equalization and not through the City and County of San Francisco's Office of the Assessor-Recorder.



## ASSESSMENT ROLL BY NEIGHBORHOODS

The table below lists the parcel count and total assessed value (AV) by neighborhood based on the certified roll for Fiscal Year 2013-14. Total assessed value in the Financial District continues to lead the total assessed roll value, followed by Pacific Heights, South of Market, and the South Beach and Mission Bay neighborhoods.

NEIGHBORHOOD	PARCELS FY 2013-14	TOTAL AV FY 2013-14	NEIGHBORHOOD	PARCELS FY 2013-14	TOTAL AV FY 2013-14
Alamo Square	639	\$581,489,674	Inner Parkside	1,441	\$748,241,707
Anza Vista	538	\$532,855,303	Inner Richmond	3,527	\$2,268,818,586
Balboa Terrace	296	\$219,153,785	Inner Sunset	4,141	\$2,359,905,436
Bayview	4,603	\$2,125,519,539	Laurel Hghts.	933	\$912,156,494
Bayview Heights	1,634	\$478,643,607	Lakeshore	1,168	\$772,038,955
Bernal Heights	2,688	\$1,344,302,330	Lakeside	590	\$353,140,404
Bernal Heights South	4,396	\$1,809,698,925	Lone Mountain	1,461	\$1,112,564,604
Buena Vista	746	\$680,102,291	Lower Pacific Heights	2,798	\$2,514,647,809
Central Richmond	5,247	\$3,009,427,973	Marina	2,767	\$3,150,124,445
Central Sunset	5,937	\$2,843,695,128	Merced Heights	1,009	\$345,356,004
Clarendon Heights	611	\$564,846,994	Merced Manor	346	\$221,978,166
Corona Heights	1,161	\$828,091,189	Midtown Terrace	945	\$439,888,028
Cow Hollow	2,450	\$2,889,871,632	Miraloma Park	2,130	\$1,042,961,901
Crocker Amazon	2,902	\$1,028,838,759	Mission Bay	3,994	\$6,328,559,460
Diamond Heights	1,669	\$822,437,604	Mission Dolores	1,952	\$1,467,585,284
Downtown Tenderloin	4,401	\$3,841,677,247	Mission Terrace	2,608	\$985,350,498
Duboce Triangle	748	\$664,373,273	Monterey Heights	315	\$267,482,378
Eureka Valley	4,002	\$3,376,788,812	Mount Davidson Manor	760	\$409,784,137
Excelsior	5,630	\$1,915,985,958	Nob Hill	2,736	\$2,874,579,105
Financial District North	1,459	\$12,820,913,371	Noe Valley	5,881	\$4,451,548,977
Financial District South	2,947	\$11,161,643,848	North Beach	921	\$737,408,818
Forest Hill	991	\$766,812,740	North Panhandle	2,022	\$1,657,523,844
Forest Hill Extension	695	\$405,204,150	North Waterfront	791	\$1,732,593,151
Forest Knolls	526	\$367,898,364	Ocean View	1,632	\$560,237,331
Glen Park	2,640	\$1,485,179,163	Outer Mission	2,849	\$922,050,646
Golden Gate Heights	1,362	\$713,836,254	Outer Parkside	4,605	\$1,788,271,274
Haight Ashbury	2,389	\$1,791,105,873	Outer Richmond	4,407	\$2,276,062,030
Hayes Valley	2,043	\$1,736,165,450	Outer Sunset	4,415	\$1,821,890,242
Hunters Point	2,313	\$782,446,797	Pacific Heights	5,114	\$8,587,036,791
Ingleside	1,964	\$669,591,521	Parkside	5,725	\$2,467,628,765
Ingleside Heights	1,920	\$676,853,430	Parnassus Heights	1,617	\$1,412,382,480
Ingleside Terrace	746	\$426,130,052	Pine Lake	413	\$215,410,349
Inner Mission	7,367	\$5,015,435,230	Portola	3,886	\$1,384,723,375

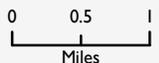
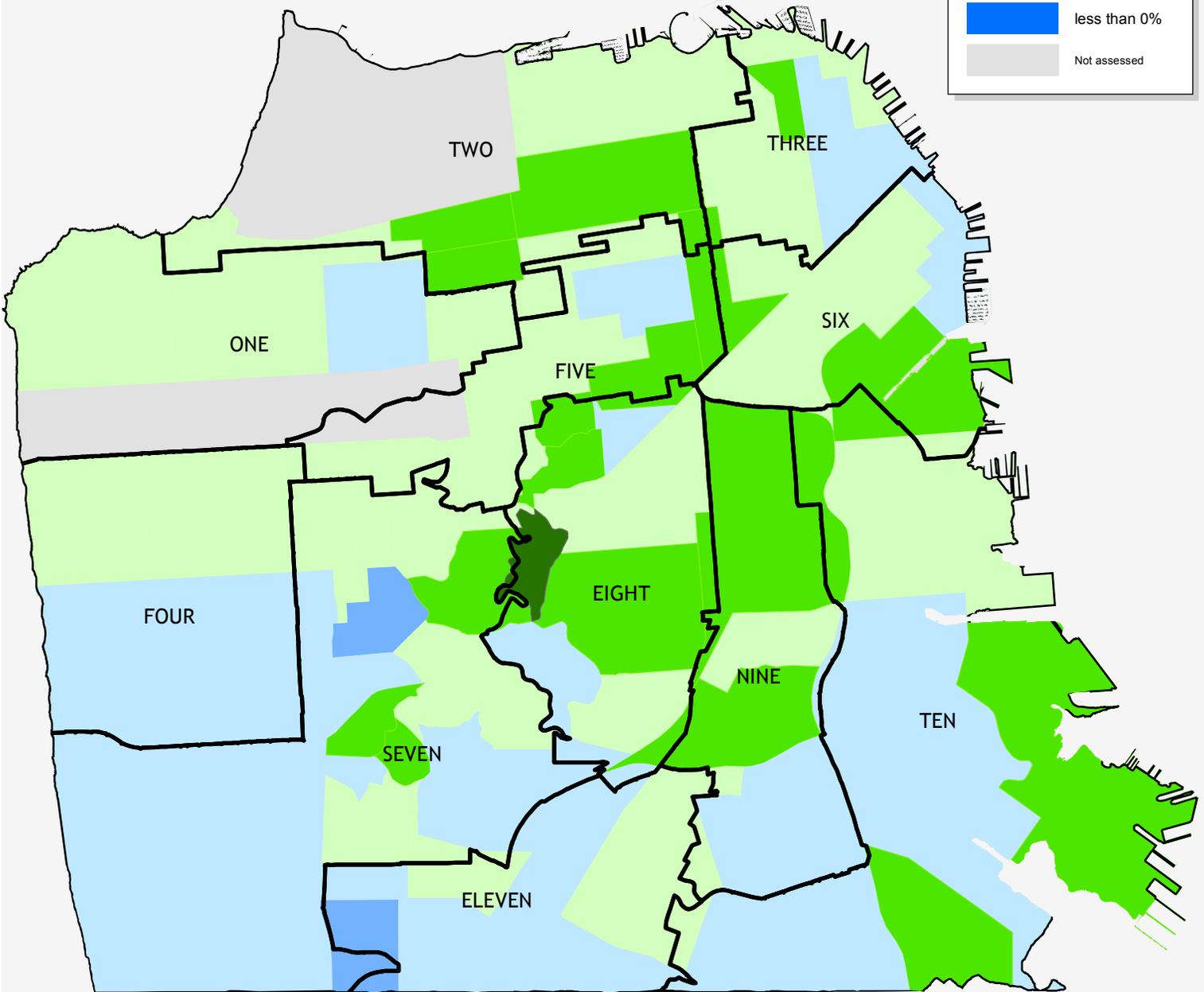
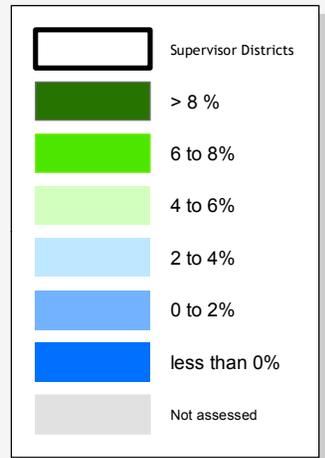
NEIGHBORHOOD	PARCELS FY 2013-14	TOTAL FY 2013-14
Potrero Hill	5,008	\$3,541,273,502
Presidio Heights	1,184	\$2,603,918,776
Richmond Lake	1,952	\$1,640,551,521
Russian Hill	5,599	\$4,313,271,431
Sea Cliff	523	\$982,994,317
Sherwood Forest	348	\$229,412,778
Silver Terrace	2,309	\$679,694,750
South Beach	3,662	\$7,406,207,788
South of Market	4,816	\$7,593,471,425
St. Francis Wood	548	\$616,100,885
Stonestown	322	\$1,433,353,782
Sunnyside	2,152	\$910,485,581
Telegraph Hill	1,633	\$1,579,379,360
Twin Peaks	796	\$545,252,877
Union Square District	3,164	\$5,681,378,909
Van Ness/Civic Center	4,104	\$3,195,460,005
Visitation Valley	3,873	\$1,172,700,981
West Portal	1,067	\$678,412,748
Western Addition	1,331	\$1,012,279,761
Westwood Highlands	541	\$310,865,560
Westwood Park	639	\$295,970,321

# Percentage Change in Assessed Property Value

Fiscal Year 2012-2013 to Fiscal Year 2013-2014



City and County of San Francisco



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Source:  
Office of the Assessor-Recorder,  
SFGIS Program.

## LARGEST TAX PAYERS

The City and County of San Francisco's real property roll is varied, including a multitude of uses and characteristics. The table below identifies the properties with the largest assessed values on the certified roll for Fiscal Year 2013-14.

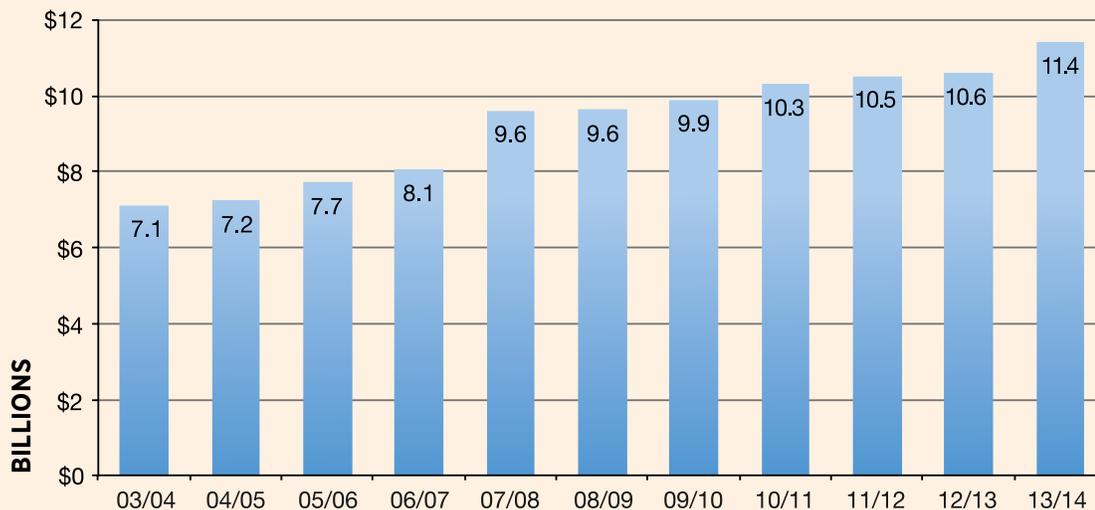
NAME OF ASSESEE	PROPERTY ADDRESS	TYPE	TOTAL ASSESSED VALUE
HWA 555 Owners LLC	555 California St	Commercial	\$945,281,816
PPF Paramount One Market Plaza Owner LP	1 Market St	Commercial	\$774,392,253
Union Investment Real Estate GMBH	555 Mission St	Commercial	\$457,497,651
Emporium Mall LLC	845 Market St	Commercial	\$432,616,541
SPF China Basin Holdings LLC	185 Berry St	Commercial	\$425,166,542
SHC Embarcadero LLC	4 The Embarcadero	Commercial	\$399,010,853
Wells Reit II - 333 Market St LLC	333 Market St	Commercial	\$397,044,434
Post-Montgomery Associates	165 Sutter St	Commercial	\$389,025,239
PPF Off One Maritime Plaza LP	300 Clay St	Commercial	\$369,052,270
SF Hilton Inc	1 Hilton Square	Commercial	\$368,598,593



## UNSECURED ROLL CONTINUES TO GROW

Unsecured property assessments can be described as assessed value that is not secured by the actual real property. It includes berths and vessels, leased equipment, possessory interest, and business personal property. Business property is all property owned, leased, claimed, possessed, managed and controlled by a business, including machinery, equipment, fixtures, and improvements. Below is a graph showing the growth over the last ten years, with the most recent fiscal year tallying \$11.4 billion in total assessed value for unsecured properties.

CCSF Certified Unsecured Roll



## BUSINESS PERSONAL PROPERTY DIVISION

The Business Personal Property Division (BPP) is responsible for assessing all unsecured property owned, leased, claimed, possessed, managed, and controlled by businesses located in the City and County of San Francisco and conducts business audits mandated by the state. Business personal property includes items like machinery, equipment, fixtures, and leasehold improvement held or used in connection with a trade or business. Unlike real property, business personal property taxes are based on information provided to the Office of the Assessor-Recorder on an annual basis. Business personal property is reassessed annually because businesses may have acquired new or disposed of existing personal property during the course of the year.

In Fiscal Year 2013-14, BPP continued to promote and expand the electronic online filing program (e-Filing) for its property reporting forms with a total of 12,292 electronic filings, which more than doubled the electronic filings completed in FY 2012-13 of 4,769. The success of the online portal is an example of our office's efforts to improve convenience for taxpayers and streamline our internal processes.

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## EXEMPTIONS FROM PROPERTY TAXES

State laws govern eligible exemptions from property taxes. The most common property tax exemption is the homeowners' exemption which allows owner-occupied residential property owners to apply for an exemption of \$7,000 in assessable value. Other exemptions include property exemptions for non-profit organizations, religious and church organizations, hospitals, and schools in accordance with the Revenue and Taxation Code and with guidance from the California State Board of Equalization. The table below lists the types or categories of exemptions, number of parcels granted an exemption and total assessed value of those exemptions for the certified Fiscal Year 2013-14 roll.

### Real Property Exemptions for FY 2013-14

Type	Number	Value	% Total
Homeowners*	91,203	\$647,852,390	7.92%
Non-profit/Welfare	1,404	\$5,637,062,750	68.95%
Religious Properties	319	\$261,228,639	3.20%
Colleges/Universities	215	\$918,357,740	11.23%
Veterans	149	\$15,416,198	0.19%
Churches	129	\$73,977,886	0.90%
Hospitals	27	\$464,860,818	5.69%
Other	18	\$153,235,282	1.87%
Schools	5	\$3,057,644	0.04%
<b>Total</b>	<b>93,469</b>	<b>\$8,175,049,347</b>	<b>100.00%</b>

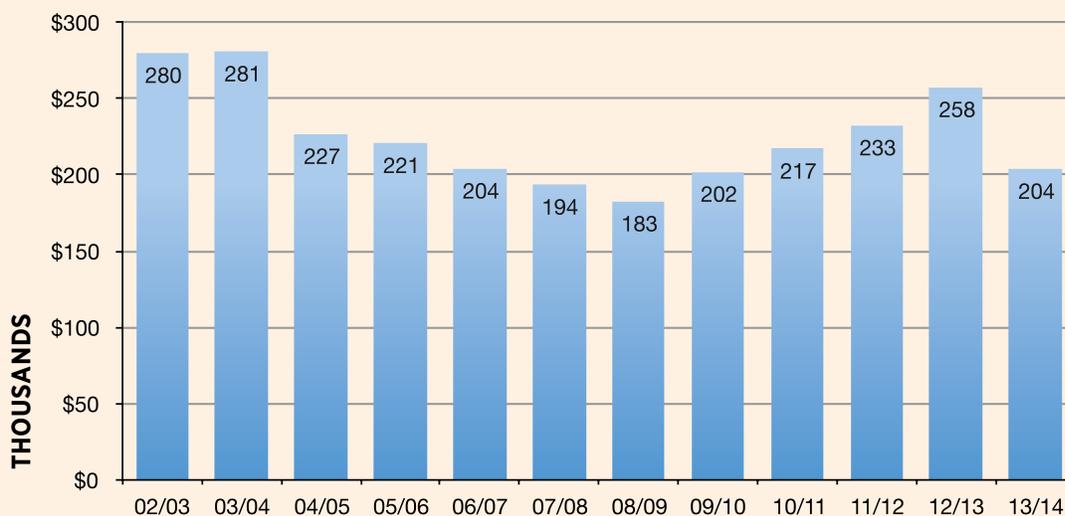
*\*Reimbursed by the State of California*



## RECORDING PUBLIC RECORDS

In Fiscal Year 2013-14, the Office of the Assessor-Recorder recorded over 204,000 documents resulting in fee revenue of approximately \$4.0 million. The number of recorded documents decreased 20% compared to the prior year due to a decrease in the number of home mortgage refinances. In FY 2013-14, the top document types recorded were Notice of Lien, Deed, Release of Lien, and Deed of Trust, whereas in the prior year the top recorded documents were Reconveyance, Deed of Trust, Substitution of Trustee, and Deed. Government entities record a significant number of liens and typically do not pay recording fees. Reconveyances are generally recorded when a refinancing has occurred and the original financial lender reconveys securitization of loan to a different financial institution.

### Documents Recorded Annually



### Revenue Generated Through Recording Fees



## RECORDING PUBLIC MARRIAGE LICENSES

The Office of the Assessor-Recorder records and maintains public marriage licenses issued in the City and County of San Francisco. In Fiscal Year 2013-14, the Office recorded 10,786 marriage licenses, a 19.58% increase from the prior fiscal year's total of 9,020. There has been a steady increase of recorded marriage licenses since June 2013, when the State of California resumed same-sex marriages. Over the two-year period between June 2012 to June 2014, there has been an average increase of over 1,412 licenses recorded annually, 1,059 in FY 2012-13 and 1,766 in FY 2013-14. Certified copies of marriage licenses can be ordered on-line, over the phone, or in-person. For information about ordering a certified copy of a marriage license, please visit the Assessor-Recorder's website at [www.sfassessor.org](http://www.sfassessor.org).



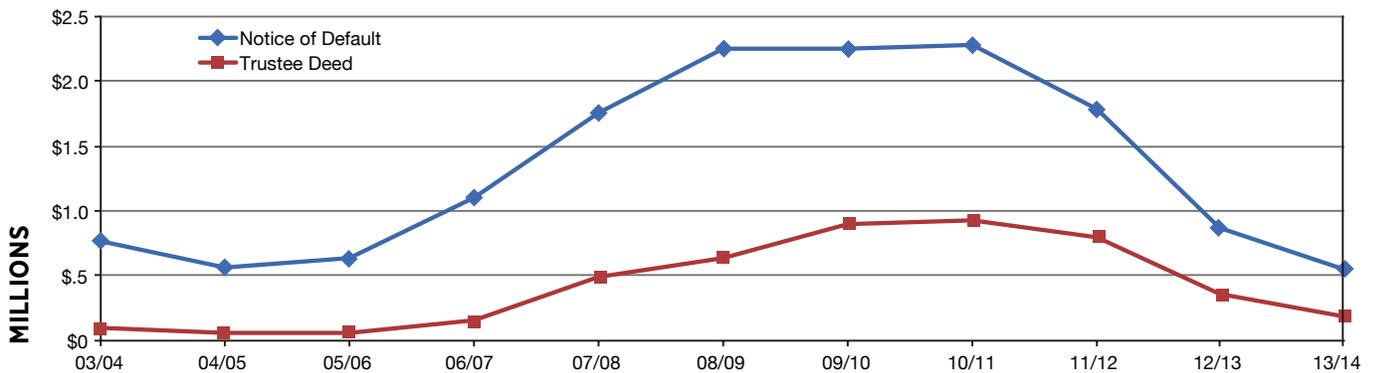
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## FORECLOSURES

The Office of the Assessor-Recorder is taking a proactive step in helping those facing foreclosure. As one of the first steps in a foreclosure process, lending institutions are required to officially record a Notice of Default with our office. Upon recording these documents, the Office of the Assessor-Recorder automatically notifies property owners that a Notice of Default has been filed and informs property owners of counseling and other community resources available to them. The Office has also partnered with the Mayor's Office of Housing in efforts to engage non-profit partners who can reach out and assist property owners in need. In Fiscal Year 2013-14, 548 Notice of Defaults were recorded, which is a decrease from the prior year when 875 Notice of Defaults were recorded.

The chart below shows the number of Notices of Defaults and the number of Trustee Deeds recorded annually over the last several years. The Notice of Default is often recorded by lending institutions at the beginning of the foreclosure process and is intended to publicly record that the property owner has defaulted on payment. It is important to note that not all Notice of Defaults result in a foreclosure.

**Foreclosure Activity for CCSF**





# ORGANIZATION

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*I would like to thank my staff for their service to the City and County of San Francisco, and for their dedication and hard work.*

*– Carmen Chu, Assessor-Recorder*

## ASSESSOR-RECORDER STAFF

Mo'Min Abdun-Noor	Wah Eng	Joe Lee	Guadalupe Santana
Maria Ahumada-Perez	Natalya Epelbaum	Ricky Lee	Emerson Santos
Caroline Arguelles	Anthony Estacio	Phoebe Kin Pun Lee	Catherine Saul
Sally Aung	Pio Factor	Alan Lee	Antonio Segarra
Roberto Ayala-Duran	Orla Fahy	Douglas Legg	Patricia Segarra
Alfred Barber III	Nancy Ferrer	Julia Leiva	Kan Shen
Miriam Belmeur	Myrna Flores	Thida Leung	Richard Sin
James Bias	Kurt Fuchs	Raymond Lew	Edward Smith
Bryan Bibby	James Galileo	Peihua Liang	Chizuko Smith
Kimberly Blackfield	Joseph Gambucci	Mara Lim	Hudson Soon
Jeffrey Burt	Mary Gebrian	Shu-Chun Liou	Robert Spencer
Gerald Buss	Donna Gilliam	Kara Long	Ronald Sto-Domingo
Darrellyn Butler	George Gomez	Maria Los Banos	Lena Surjadi
Dana Cano	Jocelyn Gordon	Michael Louie	Pauline Tam
Natividad Caramat	Leticia Granados	Angela Lucas	Susana Tan
Teresa Castaneda	Carmelita Harris	Allan Lucas	Jason Tan
Christopher Castle	Carlota Hilario	Shirley Luk	Thomas Ying Cheung Tang
Larry Chan	Eric Ho	Dominador Magsino III	Gilbert Tang
Victoria Chan	Cathleen Hoffman	Dennis May	Maria Tanjutco-Smith
Wai Ching Chan	Victor Tam Hua	Edward McCaffrey	Gerardo Tech
Kit Chau	Gilbert Huang	Christina Mckinnon	Teresina Tenorio
Anita Mei Chih Chen	Harvey Huey	Jean Medlar	Matthew Thomas
Alice Cheung	John Hui	Arlene Mizuhara	Fanny Truong
Stephen Chin	Helen Hui	Garry Nettles Jr	Margaret Tseng
Stella Chow	Alexander Hung	Shanna Ngo	Felomina Uban
Ngee Chow	Hakam Ibrahim	Alan Nguyen	Manuel Uy
Suk Ping Chu	Abdul Janjua	Melissa Panday	Concepcion Vindell
Carmen Chu	Michael Jine	Shrawder	Gigi Whitley
Ann Chwang	Bernardus Jong	Feliciano Payumo	Gregory Wong
Diane Cirrincione	Rosita Kan	Chona Pazcoquin	Frank Wong
Ellen Collaco	Julie Kendall	Alicia Petalver	Cecilia Wong
Marol Connelly	Alice Kim	Kathleen Pierpont	Julie Wu
Teresa Contro	Kimberly Kitano	Vivian Po	Teresita Xander
Elizabeth Cooper	Carol Lee Klatt	Trisha Prashad	Beth Ybarra
Charles Crowder	Vakil Kuner	Sandy Pubill	Evelyn Yee
Mary Jane Cruz	Timothy Landregan	Daniel Reyes	Stephen Yen
Joan Czaia	Clarice Laurant	Patricia Rivette	
Archimedes De Leon	Guadalupe Laurente	Felix Rodriguez Jr	
Filemon Dizon	Adrian Law	Christopher Sam	
Liliana Draper	Ardele Leavelle	Gladys Sanchez	
Richard Duong	Christina Lee	Dinora Sanchez	

## FREQUENTLY ASKED QUESTIONS (FAQs)

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### What is the role of the Assessor-Recorder?

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#### **ASSESSOR**

The role of the Assessor is to value property in a fair and equitable manner according to California's Revenue and Taxation Laws. Our team works hard to locate all taxable property in the County and identify ownership. We then establish a taxable value for all property subject to property taxation and list this value on the assessment roll. All tangible property is taxable unless constitutionally exempt. Our office also determines if real estate parcels are required to be reassessed upon a change of ownership or the completion of new construction.

#### **RECORDER**

The Recorder serves as the custodian of public records and as such records all real property documents for the county, and registers marriage licenses and other public documents. The Recorder maintains an index and issues copies of all recorded documents to members of the public who request them. The Recorder staff reviews, analyzes, and interprets large volumes of documents and determines whether they are recordable and in compliance with state codes and local ordinances. The Recorder is responsible for interpreting and applying the requirements of the County Documentary Transfer Tax Ordinance with regard to any lands, tenements, or other realty sold within the county. The Recorder also has the responsibility to collect and allocate the necessary recording fees pertaining to the Real Estate Prosecution Trust Fund and Monument Preservation Fund.

### How are Property Tax rates calculated?

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Property tax is an ad valorem tax based on a percentage of the property's value placed on real and business personal property. There are three different types of property: real, personal, and utility. Real property refers to the ownership of land and any improvements to the land. Personal property is any property except real estate, including boats, airplanes and all business property. Business personal property is all property owned or leased by a business except licensed vehicles, business inventory, intangible assets or application software. Utility property is property owned by utilities, such as railroads. Our office has jurisdiction over the assessment of real and business personal property.

### What is Proposition 13?

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Passed by California voters in 1978, Proposition 13 set a property's base year value at its 1975-76 assessed value and limits increases to the assessed value of real property by no more than 2 percent per year or the Consumer Price Index (CPI), whichever is lower. Proposition 13 also established a maximum property tax rate of one percent (1%) of the assessed value, plus any voter approved bonded indebtedness, service fees, improvements bonds and special assessments. Proposition 13 tightly regulates property tax and budget policy and was enacted in order to keep property taxes stable and predictable relative to variances in the housing market. Since the passage of Proposition 13, average assessed values have remained considerably lower than average sales prices in counties across the state.

### When is Real Estate reappraised?

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Real property is reassessed at its current fair market value under two conditions: 1) when there is an assessable change in ownership and 2) upon completion of new construction or a change in use. This reassessment establishes a new base year value.

## Change In Ownership

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When a sale or transfer occurs, the Assessor-Recorder's Office receives a copy of the deed and determines if a reappraisal is required under State law. If a reappraisal is required, an appraisal is made to determine current market value of the property. The owner is then notified of the new assessment and the owner has the right to appeal the assessed value. The transfer of property between spouses or registered domestic partners does not require a reappraisal for property tax purposes. This includes transfers resulting from divorce or death of a spouse or domestic partner. In addition, a refinancing will not cause a reappraisal. There are other exclusions for senior citizens, the disabled, and those involving parent/child transfers.

## New Construction

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When the homeowner/taxpayer applies for a building construction permit with the Department of Building Inspection, the Assessor-Recorder's Office receives the permit. If the construction is new (such as a room addition), a reappraisal is required. If the construction is for replacement, repair, or maintenance, a reappraisal is not required. In appraising new construction, the market value of the addition is determined and added to the value of the existing property. The existing property, however, is not reappraised. As with a change-in-ownership, the owner is notified of the new assessment and can appeal the assessed value.

## What is a supplemental assessment?

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State law requires the Assessor-Recorder to reappraise property immediately upon change-in-ownership, completion of new construction or change in use. The Assessor-Recorder's Office must issue a supplemental assessment that reflects the difference between the prior assessed value and the new assessment. This value is then prorated based on the number of months remaining in the fiscal year ending June 30. This supplemental bill is in addition to the regular tax bill. To appeal a supplemental assessment, an application must be filed with the Clerk of the Board within 60 days from the mailing of notice of the supplemental assessment tax bill.

## How do I appeal my assessed value?

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Under State law, if the market value of your property (recent comparable sales) as of January 1 falls below the assessed or taxable value as shown on your tax bill, the Assessor-Recorder's Office is required to lower the assessment. This type of temporary property tax relief generally applies to recently purchased property. Assessment appeals may be filed from July 2 to September 15 with the Assessment Appeals Board.

### **INFORMAL REVIEW OF ASSESSMENT**

If you have reason to believe that the market value of your property as of January 1 in a given year is less than the amount shown on your notice of assessed value and you have factual evidence to support a lowered assessment, you can request an informal review by a staff appraiser by contacting us before March 31 by calling (415) 701-2311 or emailing [assessor@sfgov.org](mailto:assessor@sfgov.org). Requesting an informal review does not preclude you from filing a formal appeal with the Assessment Appeals Board.

### **ASSESSMENT APPEALS BOARD**

If you disagree with the assessed value or our informal review, you may file a formal "Application for Changed Assessment" with the Assessment Appeals Board, an independently appointed review board. Application information can be obtained from the Clerk of the Assessment Appeals Board, City Hall – Room 405, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102, phone (415) 554-6778 or web at [www.sfgov.org/aab](http://www.sfgov.org/aab). Assessment appeals may be filed from July 2 to September 15 with the Assessment Appeals Board.

## How can I apply for reducing my taxes as a homeowner?

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If you own a home and occupy it as your principal place of residence on January 1, you may apply for a Homeowner's Exemption of \$7,000 from your assessed value. An exemption is an allowance of a deduction from the taxable assessed value of the property as prescribed by law. New property owners will automatically receive an exemption application in the mail. Homeowner's exemptions may also apply to a supplemental assessment if the property was not previously receiving a Homeowner's Exemption. There is no charge for filing for the Homeowner's Exemption.

## Will my property be reassessed if I give it to my children?

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The transfer of real property between parents and children can be excluded from reappraisal for property tax purposes. The principal place of residence and up to a maximum of \$1,000,000 in assessed value of any additional property may be transferred without an assessment increase. An application must be filed with the Assessor-Recorder's Office to determine eligibility for this exclusion.

## How can I apply for reducing my taxes as a veteran?

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Certain exemptions are available for veterans. A Veterans Homeowner's Exemption is available for the home of a disabled veteran or a disabled veteran's spouse, if the veteran, because of an injury incurred in military service, is blind in both eyes, has lost the use of two or more limbs, or is totally disabled. If qualified, veterans are provided exemptions up to \$150,000 of taxable value. An unmarried surviving spouse may also be eligible if the service member died as the result of a service-connected injury or disease while on active duty in the military.

## Are there exclusions available for seniors or Disabled Persons?

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Disabled property owners or senior citizens over 55 years of age can buy a replacement residence of equal or lesser market value than what they sell their existing home for and transfer their current tax base year value to the new home. The replacement property must be purchased within two years of the sale of the original property. The purpose of this is to provide tax relief for disabled persons and seniors by preventing a property tax increase if they sell their existing home and buy another one.

## What if my home is damaged from a fire or an earthquake?

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If a major calamity such as a fire, earthquake or flooding damages your property, you may be eligible for property tax relief. In such cases, the Assessor-Recorder's Office will reappraise the property to reflect its damaged condition. In addition, when you rebuild it in a like or similar manner, the property will retain its previous assessment for tax purposes. To qualify for property tax relief, you must file a calamity claim form with the Assessor-Recorder's Office within one-year from the date the property was damaged or destroyed and the loss must exceed \$10,000.

## What is Business Personal Property?

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Business Personal Property is any tangible property owned, claimed, used, possessed, managed or controlled in the conduct of a trade or business. This includes all machinery, fixtures, office furniture and equipment. In general, business personal property is all property owned or leased by a business except licensed vehicles, business inventory, intangible assets or application software.

## I received a Business Property Statement (Form 571-L, 571-R), what is it?

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The Office of the Assessor-Recorder's records indicate that you were doing business at this location on the lien date, January 1. The lien date is the day that the taxes became a lien on the property and/or its owners, even though the valuation and tax bills have not yet been computed and mailed. The tax lien date is January 1 of each year (Revenue and Taxation Code, Section 2192). All machinery, equipment, fixtures, construction in progress and leasehold improvement held or used in connection with a trade or business are taxable as business property. The property statement is a means for you to declare all your taxable business property located within the City and County on the lien date, January 1, and is used to assist the Assessor-Recorder in determining the value of taxable property for assessment purposes.

## When is Business Personal Property appraised?

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Unlike real property, business personal property is appraised annually. The owners of all businesses must file a property statement each year with the Assessor-Recorder's Office detailing the cost of all their supplies, equipment, and fixtures at each location. This is required unless the Assessor-Recorder's Office has already established the taxable value of the business and sent out a Notification of Value Card. Business inventory is exempt for taxation.

## How is the assessed value determined with Business Personal Property?

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Assessment begins with the cost of the asset, including sales tax, freight, and installation. A depreciation factor is applied to the asset cost and this becomes the assessed value. The depreciation schedule is based on the expected economic life of the asset, and is different from the depreciation schedule used by tax accountants.

## Why are you taxing my business assets, under what authority?

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The State Constitution says that all property is subject to property tax unless otherwise exempt. Most people are familiar with the property taxes on their home. The assets of a business are also subject to assessment and taxation. Section 201 of the Revenue and Taxation Code of California states: "All property in this State, not exempt under the laws of the United States or of this State, is subject to taxation under this code."

## I have a business in San Francisco but did not receive a Business Property Statement, what shall I do?

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You must contact the Assessor-Recorder's Office to enroll your business and have a 571-L Statement/Form sent to you. You may reach our Business Personal Property Division by calling 311. The 571-L form will have your permanent account number, owner's name, mailing address, and business location. You must complete the form, then sign and return the statement to the Assessor-Recorder's Office.

## Who must file a Business Property Statement?

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Per Revenue and Taxation Code, Section 441, you must file a statement if the Assessor-Recorder's Office has sent you a property statement OR if you have taxable personal property with a total cost of \$100,000 or more located within the City and County as of January 1 of each year. You must file even if no statement is sent to you. Failure to complete and return the property statement will result in the Assessor-Recorder estimating the value of your business property and adding a 10% penalty to the assessment (R&T Code, Sections 441, 463 and 501). You may reach our Business Personal Property Division by calling 311.

## What is the last date to file the Business Property Statement without a penalty?

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The due date for filing the Business Property Statement is April 1. A 30-day extension until May 1st may be granted for reasonable cause. The request for extension must be made in writing, preferably on company letterhead, and addressed to Carmen Chu, Assessor-Recorder, Business Division, 1155 Market St., 5th Floor, San Francisco, CA 94103. Please indicate the account number, if any, the location of the business and your title. Any property statement filed or postmarked after May 7 will have a 10% penalty added to the assessment.

## How much will my taxes be?

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Using a tax rate of 1.17% will give a conservative estimate of what the actual tax liability will be. Proposition 13 established a tax rate of 1% of the value of assessable property. San Francisco tax rate is determined by the Board of Supervisors, based on property assessed value and bond measures passed by San Francisco voters. For example, if the business depreciated assessed value is \$25,000 the property taxes on the business assets will be approximately \$285.

## What if I don't agree with the value on my tax bill, can I dispute it?

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The value can be corrected if a clerical or administrative error was made. If that's the case, first contact the Business Personal Property Division of the Assessor-Recorder's Office to speak to an auditor to understand how to go about correcting the error, by calling (415) 554-5531 during normal business hours, Monday through Friday, 8:00 a.m. to 5:00 p.m. PST. However, if the disagreement is a matter of valuation, then you must file an "Application for Changed Assessment" with the Assessment Appeals Board no later than September 15th for the regular tax bill. Their telephone number is (415) 554-6778. Pay the bill first to avoid late payment penalties (if it cannot be cleared by August 31st). A refund will be issued if the Appeals Board rules in your favor.

## Is there any property that is exempt or that I do not have to report on my Business Property Statement?

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The following are some common exempt items that should not be reported: Business Inventory (Revenue and Taxation Code 129), Application Software (Property Tax Rule 152), Licensed Motor Vehicles (R&T Code 10751), First \$50,000 of employee-owned Hand Tools (R&T Code 241).

## Can I visit your office and do my own search?

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Yes, our office is located at City Hall, Room 190, San Francisco, CA 94102. We also have staff on duty to assist you or answer any questions.

## Does your office have map records?

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The office carries three types of maps: block, parcel and condominium. For block maps, please provide the block number. For parcel and/or condominium maps always provide the book and page. Block maps are printed on 8" by 11" for a \$3.00 fee per map. Parcel and/or condominium maps are printed on 18" by 24" for \$5.00 the first page and \$3.00 each additional page per map.

## GLOSSARY

**Ad Valorem Property Tax** - Taxes imposed on the basis of the property's value.

**Assessed Value** - The taxable value of a property against which the tax rate is applied.

**Assessment 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-Recorder.

**Assessment Roll Year** - The year following the annual lien date and the regular assessment of property, beginning on July 1.

**Audit Escape** - The discovery of escape property resulting from an audit of the books and records of a profession, trade or business, for which an assessment is levied outside of the normal assessment period for the lien date in question.

**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.

**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-Recorder 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.

**Exemption** - Allowance of a deduction from the taxable assessed value of the property as prescribed by law.

**Homeowner's Exemption** - 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 (HOX) homeowner's exemption are reimbursed to the County by the State of California.

**Exemptions** - 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%. The factored base value is the upper limit of taxable value each year.

**Fiscal Year (FY)** - 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.

**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 prior years was March 1.

**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 property, 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.)

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**Possessory Interest (PI)** - The possession or the right to possession of real estate whose fee title is held by a tax exempt public agency. An example of a PI includes the exclusive right to use public property at an airport such as a car rental company's service counter. 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 8** - Passed by California voters in November 1978, Proposition 8 requires for the temporary reduction in the assessed value when there is a decline in market value below the property's factored base year value.

**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.

**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.

**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-Recorder's valuation of the property. Examples are a sewer charge or a school parcel tax.

**State Board of Equalization (SBE)** - The State Board of Equalization (BOE) consists of four members elected by California voters by district, and the State Controller whose duties in the field of taxation are defined by the State Constitution and the Legislature. The BOE 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. It is based on the net difference between the previous assessed value and the new assessment.

**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% 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.

**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.



## KEY DATES - 2015

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- JANUARY 1** The date taxes for the next fiscal year become a lien on property.
- FEBRUARY 15** Deadline to file all exemption claims.
- MARCH 31** Last day to file Informal Review.
- APRIL 1** Due date for filing statements for business personal property and marine vessels.
- APRIL 10** Last day to pay second installment of secured property taxes without penalty.
- MAY 7** Last day to file a business personal property statement without incurring a 10% penalty.
- JULY 1** Local assessment roll is surrendered to the Controller. The local assessment roll is the official list of all taxable property within the County.
- JULY 2** First day to file assessment appeal application with the Assessment Appeals Board.
- MID-JULY** Annual mailing of assessment notices to all San Francisco real property owners stating the taxable value of the property.
- AUGUST 31** Regular roll unsecured taxes due.
- SEPTEMBER 15** Last day to file an assessment appeal application for reduced assessment with the Assessment Appeals Board, unless extended to November 30.
- DECEMBER 10** Last day to pay first installment of secured property taxes without penalty.

The Assessor-Recorder's Office is open Monday thru Friday 8:00 A.M. to 5:00 P.M., excluding legal holidays. Document recording is available 8:00 A.M. to 4:00 P.M. A public service desk is staffed during business hours where you can inquire about property, tax rates, and recorded documents.

If you have a question about your tax bill, please contact the Treasurer & Tax Collector at 554-7500 or [www.sfgov.org/tax](http://www.sfgov.org/tax).



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OFFICE OF THE ASSESSOR-RECORDER  
CITY & COUNTY OF SAN FRANCISCO