



2013 Annual Report



OFFICE OF THE ASSESSOR-RECORDER
CARMEN CHU, ASSESSOR-RECORDER



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MESSAGE FROM THE ASSESSOR-RECORDER

I am honored to serve San Francisco as your Assessor-Recorder and proud of the significant responsibility our office holds in funding the critical services that so many San Franciscans depend on. This annual report is intended to provide information to the public on the operations of the Office of the Assessor-Recorder and covers the fiscal year beginning July 2012 through June 2013 (Fiscal Year 2012-13).

Last year, the Office of the Assessor-Recorder was responsible for helping to generate over one-third of the City's General Fund revenue – revenue which was used to fund crucial services like fire, police, health and family support services. Through the dedicated work of the Assessor-Recorder staff, the City and County of San Francisco experienced a 4.6% or \$7.8 billion increase in the local assessment roll compared to the previous year.

Despite external economic impacts and resource challenges, the Office of the Assessor-Recorder remained focused on providing the highest quality service to San Francisco residents, businesses, and property owners. In Fiscal Year 2012-13, over 240,000 documents were recorded and made part of the official public record and 5,986 assessment appeals were filed. Strong activity in the real estate and construction industry increased the number of assessments required for new construction activity and real property sales.

To focus, our initiatives have centered on making government work for you. Over the last year we successfully launched e-Recording that allows title companies, financial institutions, and public entities the ability to directly record documents from the convenience of their offices. We have made more convenient the process to change your mailing address by creating an online form and submission process. We advocated successfully to better resource the assessment appeals process to serve taxpayers more expeditiously. We are proactively working to prevent foreclosures by informing property owners of the resources they can access to help avoid a foreclosure. And, unlike any other county in the State, we kept our doors open the first weekend for the recording of public marriage licenses with the historic resumption of same-sex marriages in California.

This upcoming year we will continue to build upon the foundation of service by simplifying the annual 571-L filing requirement for local businesses, by expanding our e-Recording roll-out, by modernizing our internal processes, including the digitizing of 204,562 real property files, and by better communicating our work so that all San Franciscans, including San Franciscans with limited-English-proficiency, are informed and served.

I would like to take this opportunity to thank my staff for their hard work and support. They are dedicated public servants who deserve recognition for their contribution. In addition, I would like to thank our local partners who contribute to the collective success of the City and County of San Francisco: Assessment Appeals Board, Board of Supervisors, Controller, County Clerk, Department of Building Inspections, Mayor's Office, and the Office of the Treasurer & Tax Collector, just to name a few.

The Office of the Assessor-Recorder strives to fulfill our work with the core principals of professionalism and integrity and we are honored by the opportunity to serve you.

Sincerely,



Carmen Chu
Assessor-Recorder
City & County of San Francisco

CORE RESPONSIBILITIES

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

E-Recording

A major initiative for the Office in Fiscal Year 2012-13 was the launch of e-Recording. E-Recording is part of the ongoing effort to improve convenience for taxpayers and to streamline internal operations. Rather than submitting paper documents to be recorded, scanned and mailed back to taxpayers, e-Recording allows submitters to directly record their documents from the convenience of their office or home.

Assessments Appeals Board Resources

During the last budget cycle, the Office of the Assessor-Recorder secured resources to address the increase in workload generated by historic highs in assessment appeals. The resources allow the Assessment Appeals Board to schedule and hear appeals cases more quickly and ensure a more timely resolution for taxpayers.

Resources to Modernize through Digitization

The Office of the Assessor-Recorder successfully identified and secured funding to begin digitizing historic real property records currently maintained only in hard copy. The digitization project is a multi-year effort that will ensure that vital historic assessment details and property files are available for appraisers when valuing both residential and commercial properties.

Same-sex marriage

Part of our Office's core function is to record and maintain public records including public marriage licenses. In June 2013, the State of California resumed same-sex marriages and San Francisco was proud to be the only county in the state that remained open from June 28 through June 30, 2013 that first weekend. As a result, 479 same-sex marriage licenses were record with the City and County of San Francisco during that period alone. In Fiscal Year 2012-13, the Office of the Assessor-Recorder publicly recorded 9,265 marriage licenses, a 13.25% increase from the prior fiscal year's total of 8,181.



AREAS OF FOCUS FOR UPCOMING YEAR

571-L Online Processing

Beginning in 2014, San Francisco business owners will be 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 will be able to quickly and securely file their 571-L form via the internet, saving time and resources.

Online Change of Mailing Address

The Office of the Assessor-Recorder also maintains property owner contact information. Launching in Fiscal Year 2013-14, taxpayers will have the option to update their mailing information online simply by completing a form on the Assessor-Recorder's website (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 will serve as an example as the Office continues to transition to e-forms.

Implemented Assessment Appeals Board

In collaboration with the Board of Supervisor's Assessment Appeals Board, an additional third Assessment Appeals Board (AAB) will be operational in Fiscal Year 2013-14. This new AAB will be able to hear more assessment appeals filed by taxpayers within a shorter span of time and will offer evening hearings that may accommodate those taxpayers unable to attend appointments during the workday.

Digitizing Real Property Files

With the resources allocated towards digitizing real property files, the Office of the Assessor-Recorder will be able to begin the process of preserving vital historic property information. There are 204,562 unique properties or parcels in the City and County of San Francisco as of June 30, 2013, each with historic property ownership and assessment information.

Fully Phased-In e-Recording

E-Recording fully phases in for all authorized submitters (title companies, institutional lenders, title insurer, etc.) in January 2014. This service will be offered on a voluntary basis between April 2013 and December 2013 as we introduce e-Recording to local and national submitters. The e-Recording process creates operational efficiencies that allow the office to direct staff resources to other vital record preservation activities.

Language Access & Cultural Competency

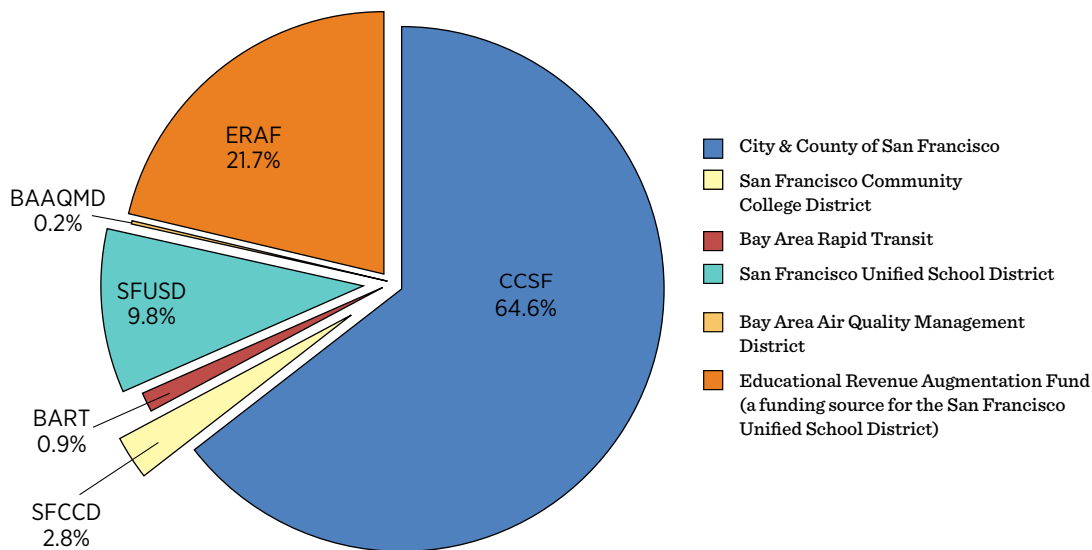
The Office of the Assessor-Recorder will continue to proactively bridge the cultural and linguistic gap between local government and its residents. An example of this effort is the Language Survey Notification mailed out each year by the Office. This survey informs taxpayers of their ability to request a Notice of Assessed Value in Chinese, Spanish or Tagalog – translated samples in various other languages are also available on the office's website.



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 generally 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.

How Are My Property Taxes Distributed?



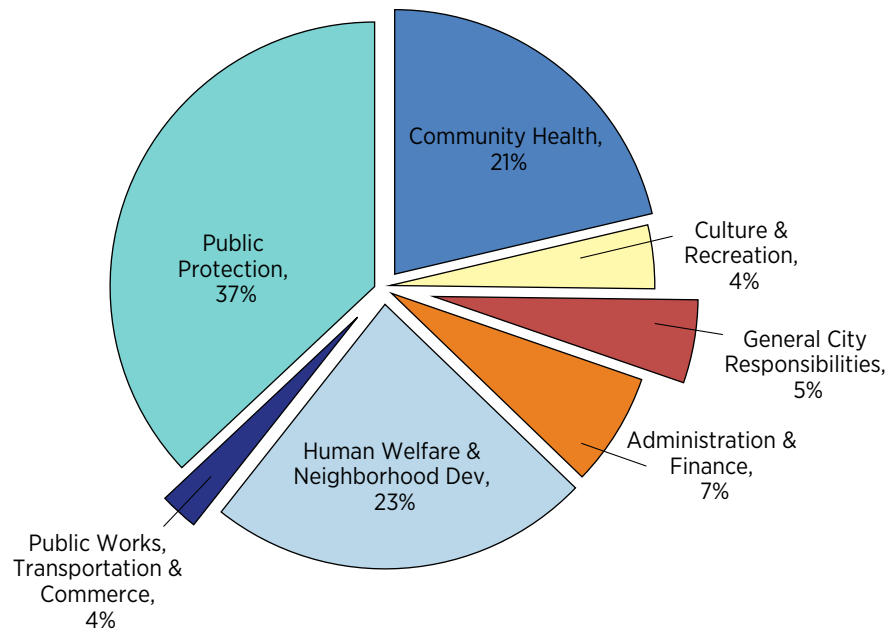
Source: City & County of San Francisco FY 2012-13 Annual Appropriations Ordinance

Additionally, the San Francisco Controller and Treasurer & Tax Collector's Offices work to 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.

GENERAL FUND REVENUES FUND CRITICAL SERVICES

The City and County of San Francisco's share of property taxes provides the means to support many critical local public services. The San Francisco Charter requires the passage and adoption of a balanced budget annually and in Fiscal Year 2012-13 property-related taxes, including transfer tax, contributed \$1.5 billion in revenue towards the operating budget. 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 2012-13. The largest components of the operating budget totaling approximately 81%, consists of Public Protection, Community Health, and Human Welfare & Neighborhood Development. Administration and Finance, Culture and Recreation, General City Responsibilities, and Public Works follow next.

How Is San Francisco's General Fund Resources Spent?

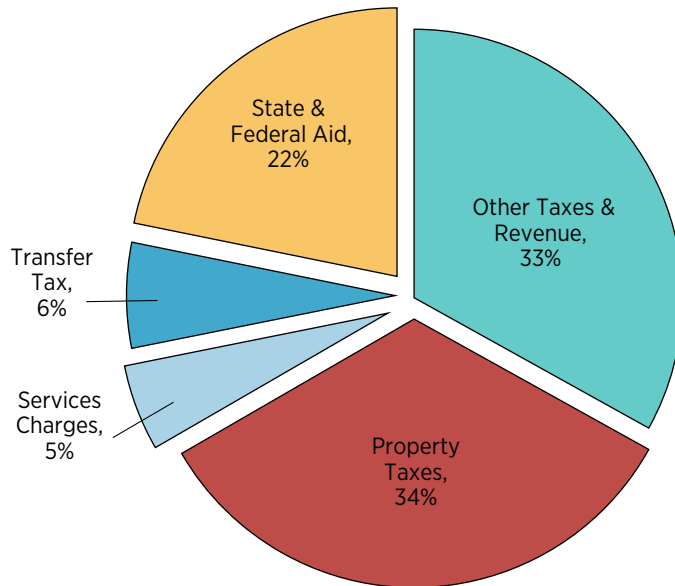


*Source: City & County of San Francisco FY 2012-13 Annual Appropriations Ordinance

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 2012-13, budgeted property tax revenue accounted for 40% of the City's General Fund revenue, or over \$1.5 billion. Approximately 6% of that property tax revenue resulted from transfer tax collected when a change of ownership for a property occurs.

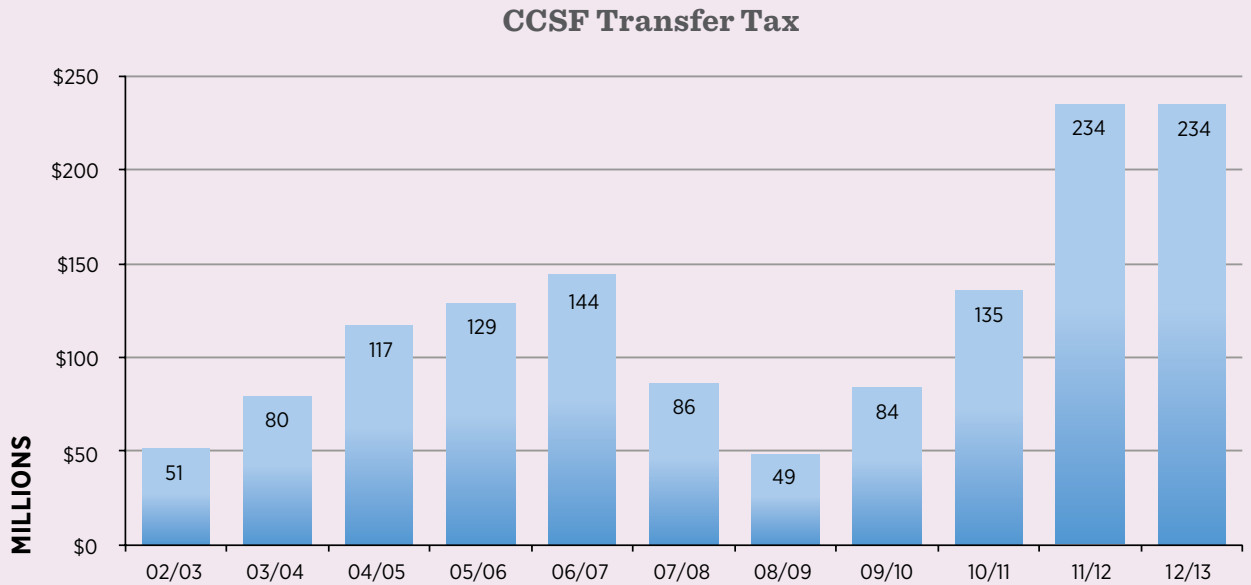
San Francisco FY 2012-2013 Revenue Sources



**Source: City & County of San Francisco FY 2012-13 Annual Appropriations Ordinance*

HIGHLIGHTING TRANSFER TAX

In Fiscal Year 2012-13, 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 on November 2, 2010, by San Francisco voters and became effective on December 17, 2010. Historically, the level of transfer tax revenue has been difficult to estimate because it fluctuates with the real estate market. Transfer tax is driven not only by the volume of transactions (number of properties bought or sold in the market), but also by the sales price of the properties that change ownership. Over the last ten fiscal years, transfer tax revenues have ranged from a low of \$49 million to a high of \$234 million.



OPERATIONAL AREAS

REAL PROPERTY DIVISION

The Real Property division focuses on valuing real property for assessment purposes. Generally, real property consists of land and improvements and is organized by parcels. In Fiscal Year 2012-13 there were 204,562 real property parcels in the City and County of San Francisco ranging from single family homes to large commercial high-rises. The Real Property division is responsible for reviewing assessment appeals cases, reassessing property values when there has been a change in ownership or new construction activity, valuing possessory interest, and administering the City's real estate watchdog program. Over the last few fiscal years, the Real Property division has been significantly impacted by the economic and real estate downturn resulting in historic high levels of appeals. Meanwhile, the resurgence in the real estate market and new construction activity is also impacting the number of assessments needed to be complete. As of June 30, 2013, there were 7,421 Assessment Appeals, 6,928 Change-In-Ownership, and 7,905 New Construction assessments pending for review.

ASSESSMENT APPEALS

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.

Over the last several years the nation's economic recession and 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 Fiscal Year 2009-10 and through Fiscal Year 2012-13 the number of new appeals filed averaged 6,280 each year, or more than four-fold increase in filings! Even though the market improved through Fiscal Year 2012-13, the number of new appeals filed was still at historic highs at 5,986 new appeals cases.

History of Assessment Appeals

Fiscal Year	Total	Fiscal Year	Total
1999-00	1,244	2006-07	1,265
2000-01	1,036	2007-08	988
2001-02	728	2008-09	2,476
2002-03	2,257	2009-10	6,620
2003-04	1,963	2010-11	6,114
2004-05	1,707	2011-12	6,399
2005-06	1,090	2012-13	5,986

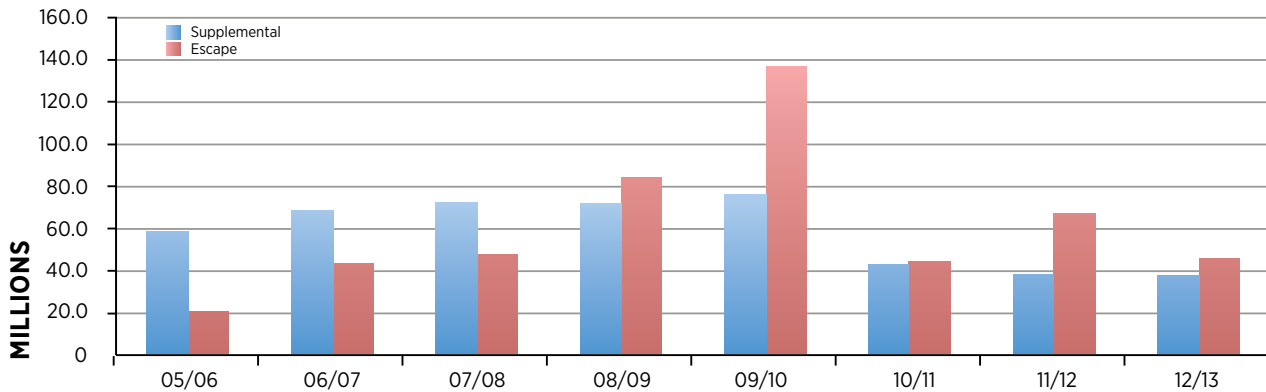
This year the Office of the Assessor-Recorder, in collaboration with the Treasurer & Tax Collector, Controller, and Assessment Appeals Board convened an effort to improve the assessment process. The goal of the working group is to improve the efficiency of the refund and appeals process and to ensure that taxpayer appeals are resolved more expeditiously. A result of the collaboration has been the successful advocacy for additional resources to expand the number of hearings available through the Assessment Appeals Board. The number of outstanding assessment appeals pending at the Assessment Appeals Board peaked in October 2011 at 10,685 outstanding appeals. Since then, new appeals have been filed adding to the workload. Meanwhile, a large number of appeals have been resolved, resulting in a net outstanding caseload of 7,299 open appeals as of June 30, 2013 – a 31.6% decrease from the peak.

SUPPLEMENTAL & ESCAPES

Resourcing the appeals process for the unprecedented historic high levels of appeals over the last few years has had a significant impact on the pending workload of assessments for new construction activity and for instances 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. As cases are worked, a supplemental and/or escape assessment is determined and a corresponding bill is generated through the Treasurer & Tax Collector’s Office. The revenue collected from those bills make up the supplemental and escape revenues of the City & County of San Francisco.

The table below illustrates the trend in actual supplemental and escape revenues generated over the last few years. In Fiscal Year 2012-13, actual supplemental and escape assessment revenue totaled \$82.6 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 2012-13, 18,361 temporary property tax reductions were granted, with an average assessed reduction of \$150,000 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 by 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 4.6% or \$7.8 billion, to a total assessed value of \$177 billion. The growth in the City and County of San Francisco's total roll includes the impact of applying the State Prop 13 inflation rate, recapturing value temporarily reduced in the prior year due to market conditions, changes in ownership that trigger upward assessments, and new construction activity. Note that even in years when the State 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. Furthermore, the assessment value growth for Fiscal Year 2013-14 was a significant increase from the previous year's growth rate of 1.3% which was the smallest growth rate in San Francisco for the past decade.

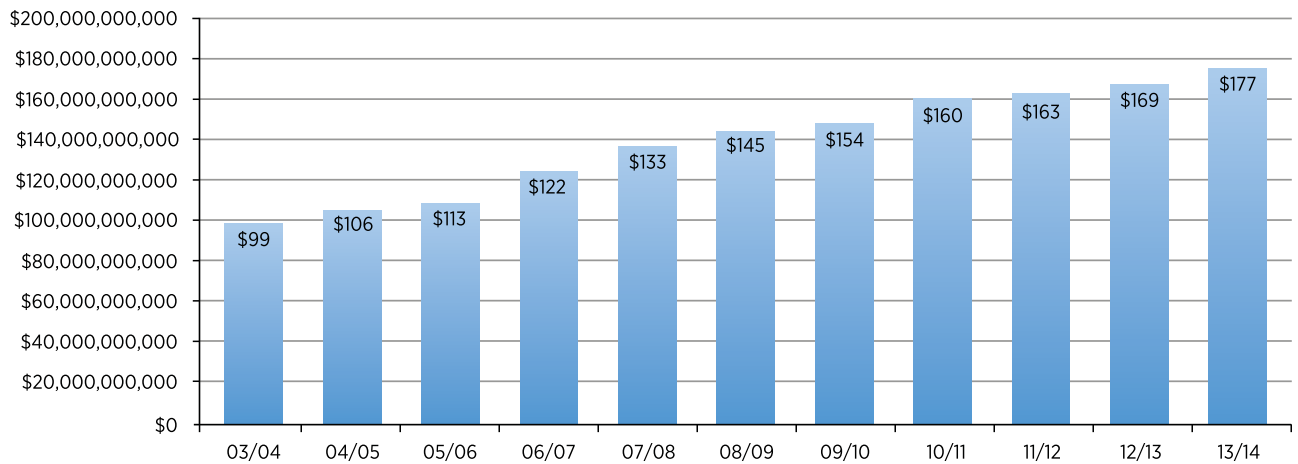
Certified Assessment Rolls for Fiscal Year 2013-14 and Fiscal Year 2012-13

Description	FY13/14	FY12/13	Change
Secured Local Roll	\$166,947,313,102	\$159,431,031,338	4.7%
Unsecured Roll	\$10,280,403,655	\$9,978,564,416	3.0%
Gross Local Roll	\$177,227,716,757	\$169,409,595,754	4.6%
SBE Roll	\$2,618,620,715	\$2,579,764,845	1.5%
Less: Non-Reimbursable Exemptions	(\$7,031,703,228)	(\$6,851,835,877)	2.6%
Basis of Levy	\$173,136,510,972	\$165,692,465,690	4.5%

Source: Office of the Controller, 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.

CCSF Certified Assessment Roll Value



ASSESSMENT ROLL BY PROPERTY TYPES

Based on the certified roll for Fiscal Year 2013-14, there were 204,562 unique parcels in the City and County of San Francisco compared to 203,720 in Fiscal Year 2012-13. Approximately 70% of those parcels were single family residential (SFR) properties. 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 87% of San Francisco's parcels are residential properties. While commercial parcels may account for only 8% of the parcels, their share of the City's overall real property assessment value is 28%.

PROPERTY TYPE	PARCEL COUNT				PROPERTY TYPE		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	143,049	143,981	70%	0.64%	\$75,774,472,984	\$80,316,023,256	49%	5.99%
Multi-Family Residential	35,698	35,452	17%	-0.69%	\$30,882,879,040	\$32,130,813,771	19%	4.04%
Commercial	15,977	16,013	8%	0.23%	\$45,039,741,553	\$46,385,423,587	28%	2.99%
Industrial	2,380	2,398	1%	0.76%	\$2,963,226,893	\$3,011,646,670	2%	1.63%
Others/Miscellaneous	6,616	6,718	3%	1.54%	\$2,882,418,898	\$3,078,250,421	2%	6.79%
Total Secured Real Property	203,720	204,562	100%	0.41%	\$157,542,739,368	\$164,922,157,705	100%	4.68%



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
Financial District North	1,459	\$12,848,259,080	North Panhandle	1,997	\$1,589,034,375
Financial District South	2,951	\$9,964,823,759	Richmond Lake	1,941	\$1,568,547,597
Pacific Heights	5,105	\$8,180,606,739	Telegraph Hill	1,625	\$1,513,234,692
South of Market	4,792	\$7,071,028,281	Glen Park	2,634	\$1,410,913,343
South Beach	3,654	\$6,890,587,690	Stonestown	323	\$1,399,330,316
Mission Bay	3,957	\$5,839,137,541	Mission Dolores	1,931	\$1,376,847,262
Union Square District	3,164	\$5,519,175,955	Parnassus Heights	1,611	\$1,361,384,180
Inner Mission	7,317	\$4,827,526,159	Portola	3,885	\$1,318,112,474
Noe Valley	5,865	\$4,248,534,839	Bernal Heights	2,682	\$1,278,140,804
Russian Hill	5,572	\$4,113,503,179	Visitation Valley	3,873	\$1,123,781,731
Downtown Tenderloin	4,397	\$3,584,749,935	Lone Mountain	1,460	\$1,082,151,159
Potrero Hill	4,980	\$3,411,327,995	Miraloma Park	2,130	\$998,528,445
Eureka Valley	3,967	\$3,192,241,325	Crocker Amazon	2,902	\$979,157,371
Van Ness/Civic Center	4,099	\$3,013,253,211	Western Addition	1,300	\$974,496,827
Marina	2,751	\$3,008,240,435	Mission Terrace	2,608	\$938,144,516
Central Richmond	5,241	\$2,888,991,541	Sea Cliff	523	\$934,665,467
Nob Hill	2,737	\$2,767,639,696	Jordan Park/Laurel Hghts.	918	\$878,483,204
Central Sunset	5,936	\$2,742,754,773	Outer Mission	2,849	\$878,152,075
Cow Hollow	2,443	\$2,741,565,638	Sunnyside	2,151	\$871,865,821
Presidio Heights	1,180	\$2,500,392,472	Corona Heights	1,146	\$784,283,782
Lower Pacific Heights	2,794	\$2,385,242,242	Diamond Heights	1,669	\$778,593,177
Parkside	5,724	\$2,353,398,899	Lakeshore	1,168	\$749,568,821
Inner Sunset	4,133	\$2,258,118,625	Forest Hill	1,005	\$748,818,524
Inner Richmond	3,519	\$2,195,382,471	Hunters Point	2,281	\$731,893,689
Outer Richmond	4,402	\$2,182,240,061	Inner Parkside	1,441	\$713,569,494
Bayview	4,600	\$2,059,528,681	North Beach	918	\$711,951,821
Excelsior	5,621	\$1,834,530,095	Golden Gate Heights	1,361	\$674,311,963
Haight Ashbury	2,376	\$1,733,251,448	West Portal	1,067	\$658,939,345
Outer Sunset	4,415	\$1,732,995,616	Silver Terrace	2,309	\$646,486,866
Bernal Heights South	4,389	\$1,725,985,144	Buena Vista	745	\$640,098,388
Outer Parkside	4,605	\$1,684,271,876	Duboce Triangle	743	\$637,139,186
North Waterfront	791	\$1,646,537,496	Ingleside	1,964	\$635,507,157
Hayes Valley	2,026	\$1,598,007,922	Ingleside Heights	1,920	\$604,718,645

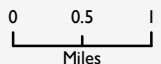
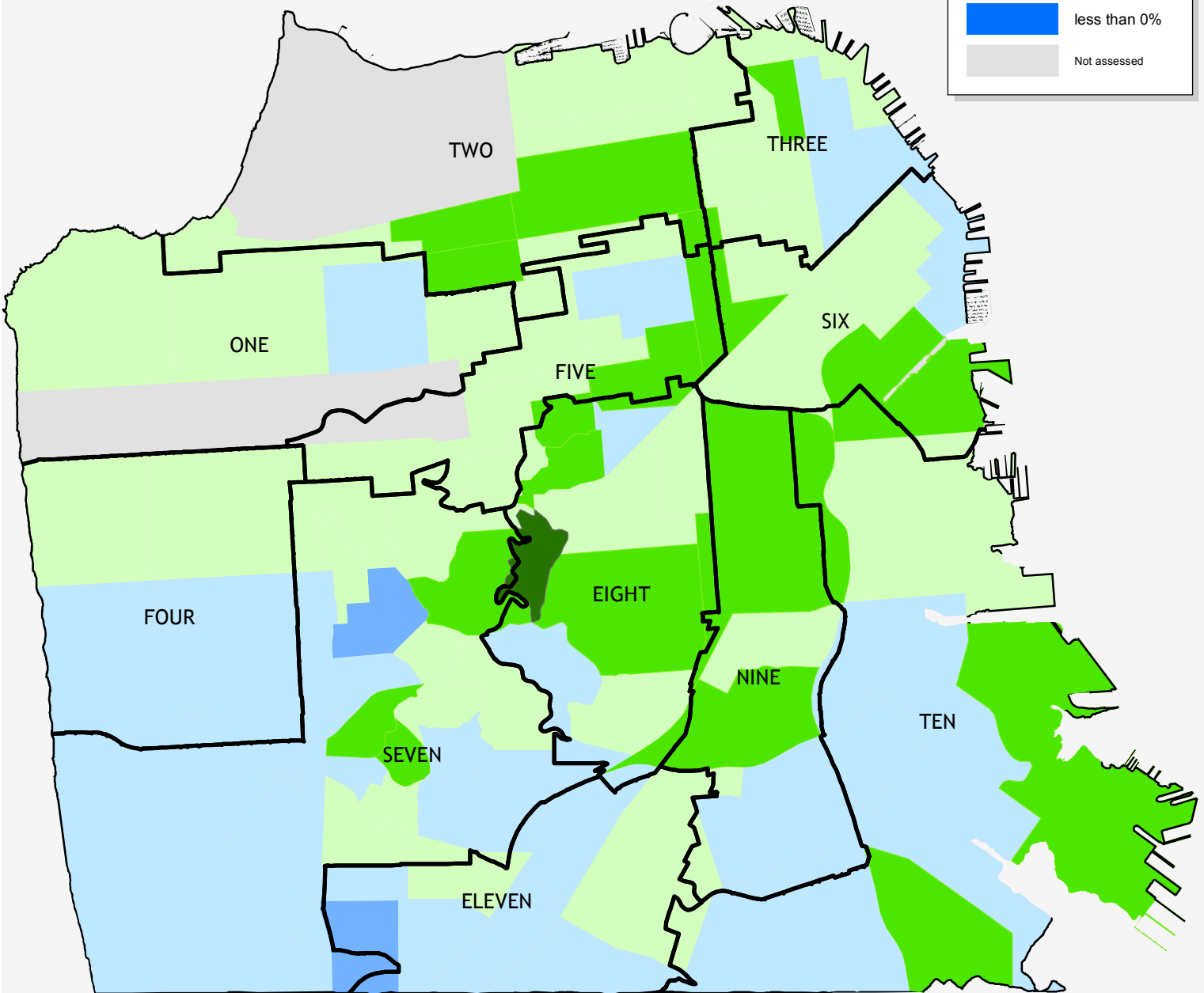
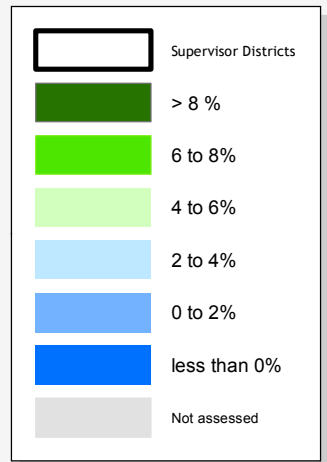
NEIGHBORHOOD	PARCELS FY 2013-14	TOTAL AV FY 2013-14
St. Francis Wood	548	\$592,691,263
Alamo Square	632	\$552,413,663
Clarendon Heights	612	\$546,929,457
Ocean View	1,632	\$514,160,738
Twin Peaks	781	\$509,362,845
Anza Vista	506	\$506,934,456
Bayview Heights	1,634	\$467,974,481
Midtown Terrace	942	\$424,958,463
Ingleside Terrace	746	\$396,576,931
Forest Hill Extension	696	\$393,370,652
Mount Davidson Manor	760	\$387,568,737
Forest Knolls	526	\$355,555,882
Lakeside	590	\$339,691,023
Merced Heights	1,009	\$321,253,649
Westwood Highlands	541	\$299,405,826
Westwood Park	639	\$280,177,032
Monterey Heights	315	\$254,455,642
Sherwood Forest	348	\$219,175,420
Merced Manor	345	\$210,328,670
Pine Lake	413	\$208,652,792
Balboa Terrace	296	\$205,330,649

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.

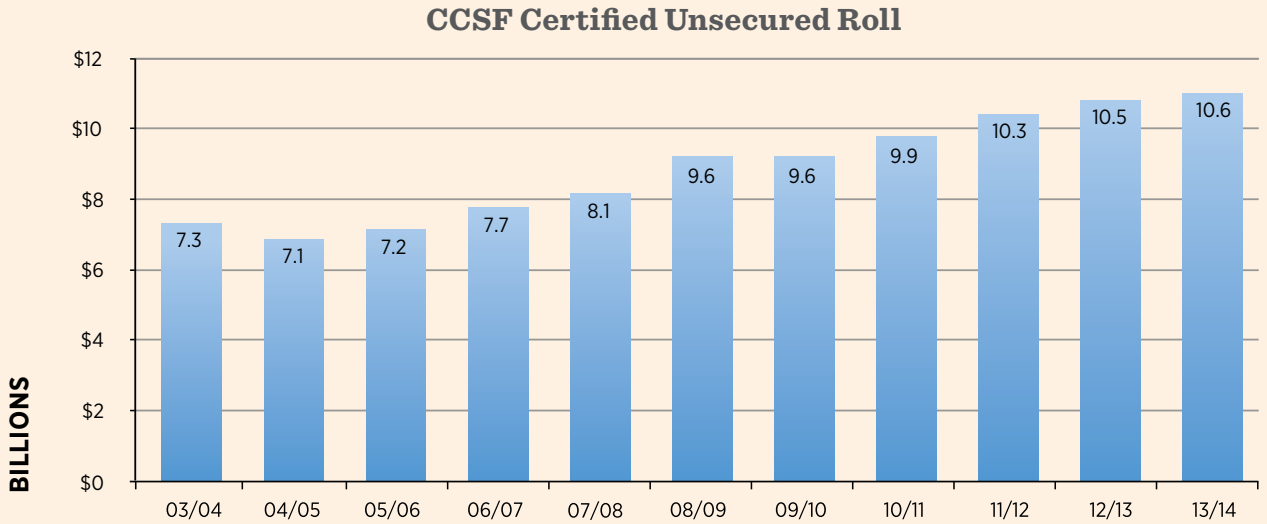
LARGEST TAX PAYERS

The City and County of San Francisco's real property roll is varied, ranging from 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 Street	Commercial	\$941,009,633
Paramount Group Real Estate Fund	1 Market Street	Commercial	\$770,892,402
Emporium Mall LLC	845 Market Street	Commercial	\$430,661,340
SPF China Basin Holdings LLC	185 Berry Street	Commercial	\$423,273,410
SHC Embarcadero LLC	4 the Embarcadero	Commercial	\$398,607,869
SF Hilton Inc.	1 Hilton Square	Commercial	\$389,594,760
Post-Montgomery Associates	165 Sutter Street	Commercial	\$387,267,047
SHR ST Francis LLC	301 - 345 Powell Street	Commercial	\$368,994,277
One Maritime Plaza LP	300 Clay Street	Commercial	\$367,384,346
333 Market St. LLC	333 Market Street	Commercial	\$349,061,990
Block 230 Associates	1 The Embarcadero	Commercial	\$343,876,446
650 California Street LLC	636 - 650 California Street	Commercial	\$326,399,453
Three Embarcadero Center Venture	3 the Embarcadero	Commercial	\$323,343,543
Embarcadero Center Associates	2 the Embarcadero	Commercial	\$321,954,729
ELM Property Venture LLC	101 California Street	Commercial	\$319,188,335
Sutter West Bay Hospitals	2333 Buchanan Street	Commercial	\$305,420,518
Union Investment Real Estate GMBH	555 Mission Street	Commercial	\$271,465,102
Union Investment Real Estate GMBH	525 Market Street	Commercial	\$259,761,610
Teachers Insurance & Annuity Assn.	50 Fremont Street	Commercial	\$259,715,046
405 Howard LLC	405 Howard Street	Commercial	\$258,547,300

UNSECURED ROLL CONTINUES TO GROW

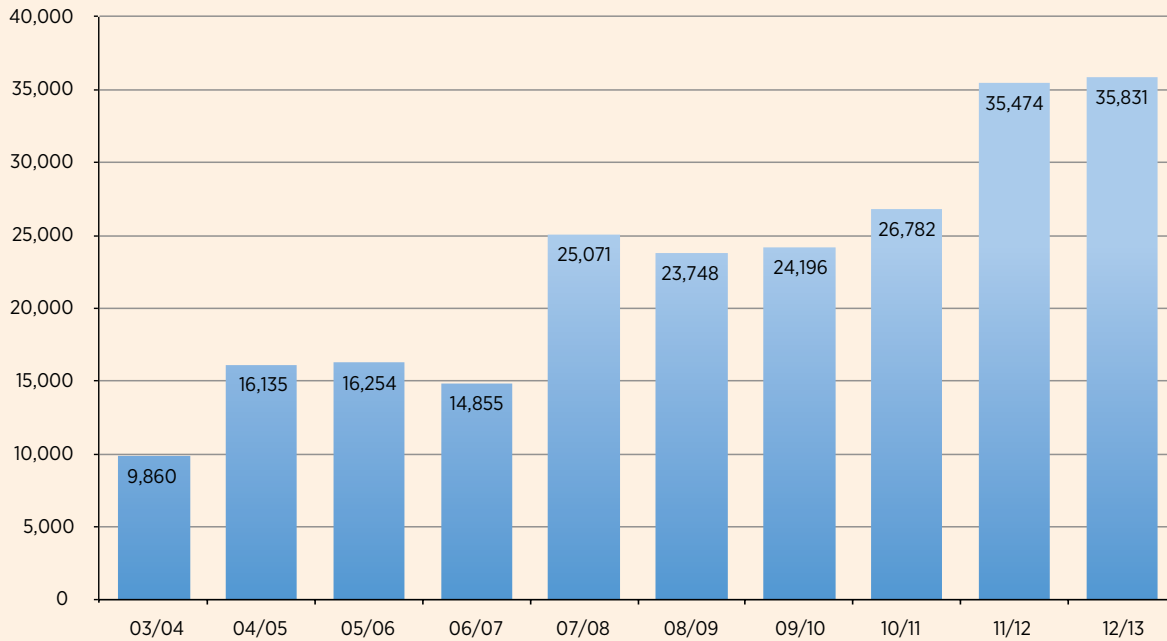
Unsecured real property assessments can be described as assessed value that is not secured by the actual real estate. It includes marine and vessels leases, aircraft, possessory interest, and business personal property. Possessory interest is when a person or entity leases, rents, or uses real estate owned by a tax exempt public agency. Business property is all property owned or leased 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 generating \$10,602,280,383 in unsecured value.



BUSINESS PERSONAL PROPERTY DIVISION

The Business Personal Property Division (BPP) is responsible for assessing all unsecured property owned 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 2012-13, BPP continued to promote and expand the electronic filing program (e-Filing) for its property reporting forms with nearly 7,523 forms e-Filed.

Number of 571-L Statements





EXEMPTIONS FROM PROPERTY TAXES

State laws govern the 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 up to \$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 2012-13 roll.

EXEMPTIONS

Fiscal Year 2012-13

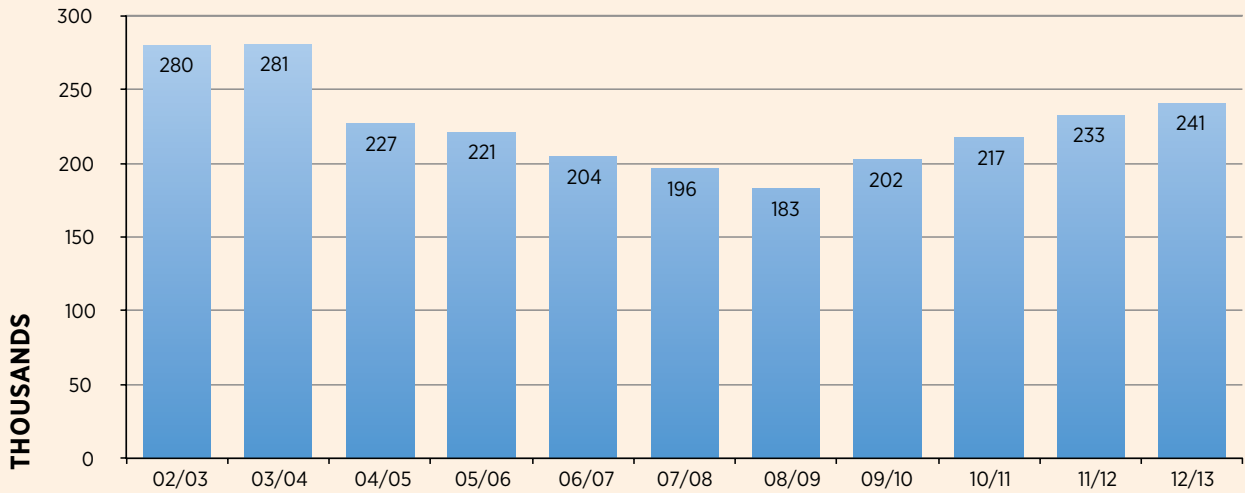
Type	Number	Value	% Total
Homeowners*	92,451	\$647,302,600	8.43%
Welfare	1,339	\$5,364,948,660	69.87%
Religious Properties	333	\$276,734,206	3.60%
Private Colleges/Universities	212	\$671,274,490	8.74%
Veterans	137	\$13,651,587	0.18%
Churches	134	\$78,597,506	1.02%
Other	81	\$146,314,897	1.91%
Hospitals	27	\$477,138,051	6.21%
Private Schools	5	\$3,043,831	0.04%
Total	94,719	\$7,679,005,828	100.00%

**Reimbursed by the State of California*

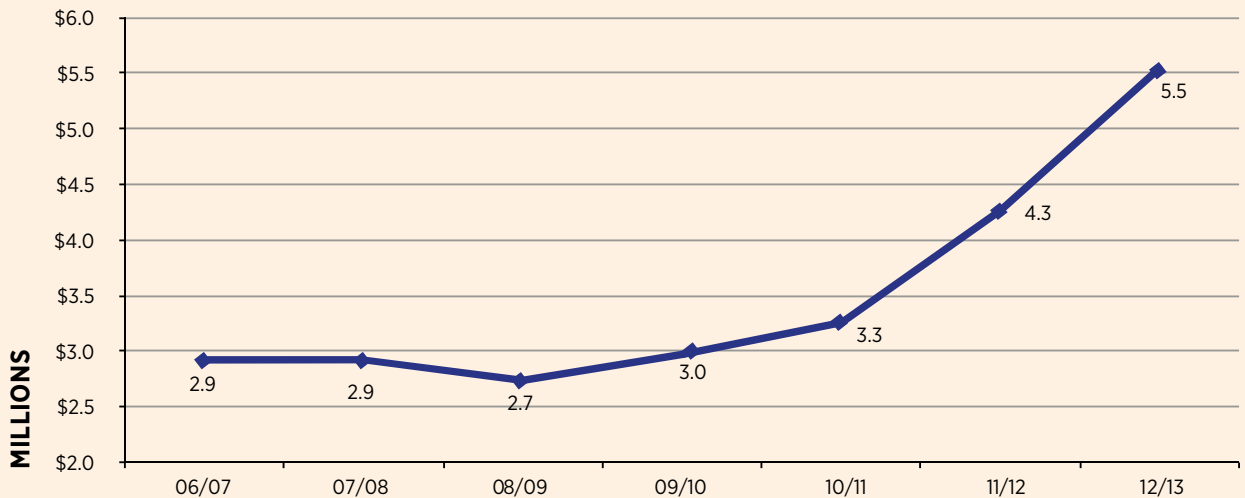
RECORDING PUBLIC RECORDS

In Fiscal Year 2012-13, the Office of the Assessor-Recorder recorded over 240,000 documents resulting in approximately \$5.5 million in immediate recording fee revenues. The number of recorded documents increased 4% compared to the prior year, with the highest volume of recorded documents being led by the following types of documents: Release of Lien, Notice of Lien, Reconveyance, and Deed of Trust.

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 June 2013, the State of California resumed same-sex marriages and San Francisco was proud to serve as the only county in the state that remained open over that first weekend. From June 28 through June 30, 2013, 479 same-sex marriage licenses were recorded with the City and County of San Francisco. In Fiscal Year 2012-13, the Office of the Assessor-Recorder recorded 9,265 marriage licenses, a 13.25% increase from the prior fiscal year's total of 8,181. This was a 6.87% increase from Fiscal Year 2010-11 when 7,655 licenses were recorded.

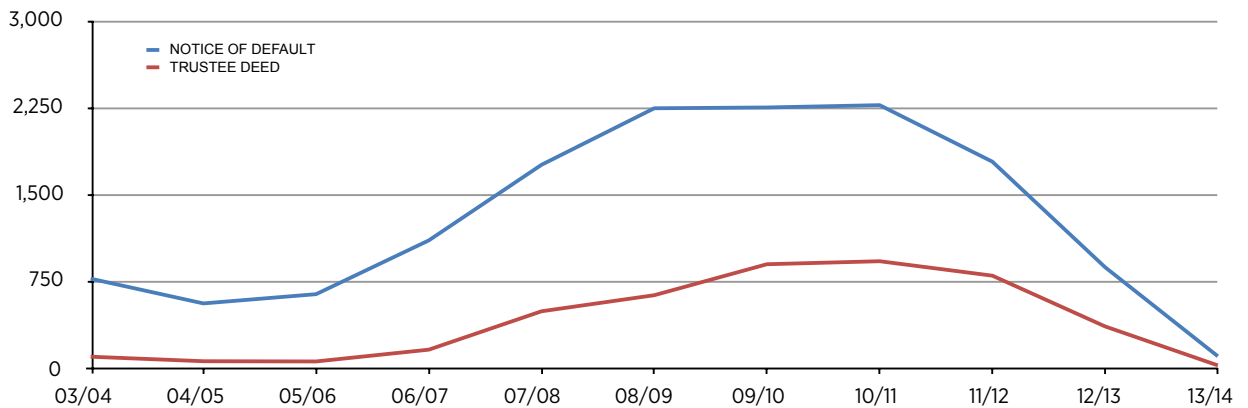


FORECLOSURES

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 them 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 further outreach to and assist property owners in need. In Fiscal Year 2012-13, 875 Notice of Defaults were recorded - or less than half of the notices filed in the prior fiscal year.

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. The Trustee Deed is recorded when a property has been sold through a foreclosure process.

Foreclosure Activity for CCSF





ORGANIZATION

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

FREQUENTLY ASKED QUESTIONS (FAQS)

What is the role of the Assessor-Recorder?

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?

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?

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?

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

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

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?

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?

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. 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. 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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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?

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.)

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 - 2014

- 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.



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



1 Dr. Carlton B. Goodlett Place
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Phone: (415) 701-2311 (outside of San Francisco)
Fax: (415) 554-4179
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