



## Town of Atherton

### FINANCE COMMITTEE STAFF REPORT

**TO: FINANCE COMMITTEE**

**FROM: ROBERT BARRON III, FINANCE DIRECTOR**

**DATE: NOVEMBER 13, 2018**

**SUBJECT: REVIEW PRESENTATION OF ATHERTON PROPERTY TAXES FOR FISCAL YEAR 2018/19 BY PAULA CONE OF HDL COMPANIES**

#### RECOMMENDATION

Review the Atherton Property Tax Analysis performed by HdL for Fiscal Year 2018/19.

#### BACKGROUND

Over the past several years HdL companies has provided the Town with property tax analysis. Staff has again tasked HdL to provide the Town with a property tax analysis for FY 2018/19. Ms. Paula Cone is present to provide the overview for FY 2018/19. Ms. Cone is here to discuss the outcome of the analysis and give us an overview of Atherton property tax and possible trends.

In FY 2011/12 the assessed value for the Town was \$6,373,832,577. For FY 2018/19, that value is now \$10,941,160,453. Below is a chart reflecting the change in growth of property taxes.

Tax Year	Assessed Property Value	Growth Year over Year
2011/12	\$6,373,832,577	
2012/13	\$6,949,217,818	9.03%
2013/14	\$7,575,935,532	9.02%
2014/15	\$8,068,565,397	6.50%
2015/16	\$8,791,201,962	9.00%
2016/17	\$9,512,555,665	8.21%
2017/18	\$10,220,091,841	7.44%
2018/19	\$10,941,160,453	7.06%

The assessed property values change from FY 2017/18 to 2018/19 is \$721,068,612. The net taxable value for Atherton increased by 7.06%. Atherton is the 12<sup>th</sup> highest City in the County for property tax net value change of year-to-year growth. From FY 2011/12 to FY 2018/19, Atherton has seen a growth of assessed property value by approximately 71 percent.

A majority of the \$721,068,612 value change is attributed to the residential category, and is related to properties that have been held over time and are now selling for greater values. As a result, Secured and Unsecured Property taxes on page 25 are estimated at \$9,114,542 per the HdL analysis. The FY 18/19 budget for Secured and Unsecured taxes was projected at \$8,738,449.

### **FISCAL IMPACT**

None.

### **ATTACHMENTS**

Atherton 2018/19 Property Tax Summary  
The Town of Atherton 2018/19 Property Tax review  
2018/2019 Preliminary Property Tax Reports

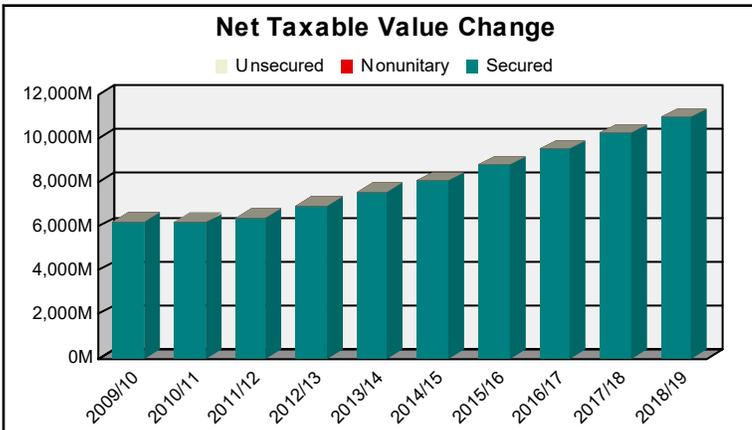
# THE TOWN OF ATHERTON

## 2018/19 PROPERTY TAX REVIEW

	<u>2017/18</u>	<u>2018/19</u>	<u>Value Change</u>
<b>Total</b>	<b>\$10,220,091,841</b>	<b>\$10,941,160,453</b>	<b>\$721,068,612</b>
Parcel Adds/Drops Net Change		-0.05%	-4,700,917
Net Value Change from CPI 2.000% Growth		1.75%	179,196,663
Unsecured Value Change		0.01%	649,252
Prior Year Transfer of Ownership		3.50%	357,644,106
Non-Residential New Construction		0.20%	20,506,607
Prop. 8 - Recaptured Value - SFR		0.18%	18,310,061
Prop. 8 - Recaptured Value - Non-SFR		0.01%	535,000
Other Changes*		1.46%	148,927,840
<b>Total</b>		<b>7.06%</b>	<b>721,068,612</b>

<b>Year to Year Value Change by Use Category</b>		
<u>Category</u>	<u>\$ Change</u>	<u>% Change</u>
Residential	\$705,514,847	7.11%
Agricultural	\$18,698,068	> 999.90%
Dry Farm	-\$18,223,362	-100.00%
Institutional	\$1,802	2.00%
Miscellaneous	\$12,254,430	37.63%
Vacant	\$2,173,575	0.88%
Unsecured	\$649,252	22.54%

<u>Change by Component</u>	<u>Total</u>	<u>Personal Property</u>
Entire City	7.06%	19.16%
<b>Countywide</b>	<b>7.97%</b>	<b>11.44%</b>



**Notes:**

- The largest secured roll increase was reported on a residential site owned by Shen Wei at 65 Inglewood Lane with an increase of \$14.3 million after this property was purchased, demolished and rebuilt for the increase reported.
- A single family residential property owned by Moon Clover Limited at 57 Tuscaloosa Avenue posted an increase of \$13.6 million after this site was purchased in 2017 for \$26 million.
- Residential property at 8 Faxon Forest owned by Apollo Chamber Orchestra LLC increased \$12.3 million reflecting the sale price paid in a 2017 sale for \$17.1 million.
- Residential property owned by John James Vronis Jr. at 220 Park Lane reported an increase of \$12.3 million after this property that has been held since 1997 and was sold last year for \$12.4 million. The taxable value before the sale was \$270,777.
- A single family residential property at 52 Atherton Avenue owned by Queen Wise Company LLC increased \$12.2 million.
- The CCPI for 2019-20 is trending above 25.

<b>Top 10 Taxpayers Based on Net Values 2018/19</b>	<b>Rank</b>	<b>Top 10 Taxpayers Based on Net Values 2017/18</b>
GEORGE R ROBERTS TRUST	1	GEORGE R ROBERTS TRUST
237 ATHERTON AVENUE LLC	2	237 ATHERTON AVENUE LLC
BITA DARYABARI TRUST	3	BITA DARYABARI TRUST
PAUL G ROBERTS TRUST	4	PINK SUNSET LLC
HUWA HOLDING LLC	5	PAUL G ROBERTS TRUST
CALIFORNIA WATER SERVICE COMPANY #12 last year	6	HUWA HOLDING LLC
PINK SUNSET LLC	7	PACIFIC PENINSULA GROUP # 26 in 2018-19
CENTURY FRONTIER LIMITED	8	CENTURY FRONTIER LIMITED
FARZAD NAZEM TRUST	9	FARZAD NAZEM TRUST
WILLIAM TAI TRUST #11 in 2017-18	10	246 ATHERTON JOY LLC #11 in 2018-19

\*Other Changes may include effects of assessment appeals, residential improvements, multi parcel sales, and changes to secured exemptions, personal property, or utility-owned property values



# ATHERTON

## 2018/19 PROPERTY TAX SUMMARY



The Town of Atherton experienced a net taxable value increase of 7.1% for the 2018/19 tax roll, which was slightly less than the increase experienced countywide at 8.0%. The assessed value increase between 2017/18 and 2018/19 was \$721 million. The change attributed to the 2% Proposition 13 inflation adjustment was \$179 million, which accounted for 25% of all growth experienced in the city.

All of the top 40 largest increases were for more than \$4 million higher than the value enrolled in 2017. And the top 7 largest increases experienced gains of greater than \$10 million.

The largest secured roll increase was reported on a residential site owned by Shen Wei at 65 Inglewood Lane with an increase of \$14.3 million after this property was purchased, demolished and rebuilt for the increase reported. The property sold for \$14 million in 2017. A single family residential property owned by Moon Clover Limited at 57 Tuscaloosa Avenue posted an increase of \$13.6 million after this site was purchased in 2017 for \$26 million.

Residential property at 8 Faxon Forest owned by Apollo Chamber Orchestra LLC increased \$12.3 million reflecting the sale price paid in a 2017 sale for \$17.1 million. Residential property owned by John James Vrionis Jr. at 220 Park Lane reported an increase of \$12.3 million after this property that has been held since 1997 was sold last year for \$12.4 million. The taxable value before the sale was \$270,777.

The housing market has fully recovered from the recent recession in many urban and coastal areas of the State while housing recovery has tended to lag in more rural and inland areas. Current median home prices, in many regions are at or above the pre-recession peak values. Affordability and inventory constraints are the main contributor to increases in home prices over the last year. The numbers of sales year over year have declined and the lack of significant new home construction in California is one of the main factors affecting supply. The median sale price of a detached single family residential home in Atherton from January through July 2018 was \$7,944,000. This represents a \$2,869,000 (56.5%) increase in median sale price from 2017.

Year	D-SFR Sales	Median Price	% Change
2012	126	\$3,757,500	
2013	131	\$3,950,000	5.12%
2014	136	\$4,435,000	12.28%
2015	103	\$5,900,000	33.03%
2016	87	\$5,925,000	0.42%
2017	101	\$5,075,000	-14.35%
2018	47	\$7,944,000	56.53%

### 2018/19 Tax Shift Summary

ERAF I & II	\$-2,112,608
VLFAA (est.)	\$1,174,206

### Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. GEORGE R ROBERTS TRUST	\$65,615,610	0.60%	Residential
2. 237 ATHERTON AVENUE LLC	\$58,286,271	0.53%	Residential
3. BITA DARYABARI TRUST	\$49,959,268	0.46%	Residential
4. PAUL G ROBERTS TRUST	\$44,652,407	0.41%	Residential
5. HUWA HOLDING LLC	\$42,250,644	0.39%	Residential
6. CALIFORNIA WATER SERVICE COMPANY	\$40,764,422	0.37%	Miscellaneous
7. PINK SUNSET LLC	\$40,577,930	0.37%	Residential
8. CENTURY FRONTIER LIMITED	\$35,305,000	0.32%	Residential
9. FARZAD NAZEM TRUST	\$34,228,762	0.31%	Residential
10. WILLIAM TAI TRUST	\$34,095,087	0.31%	Residential
<b>Top Ten Total</b>	<b>\$445,735,401</b>	<b>4.07%</b>	

# Real Estate Trends

## Home Sales

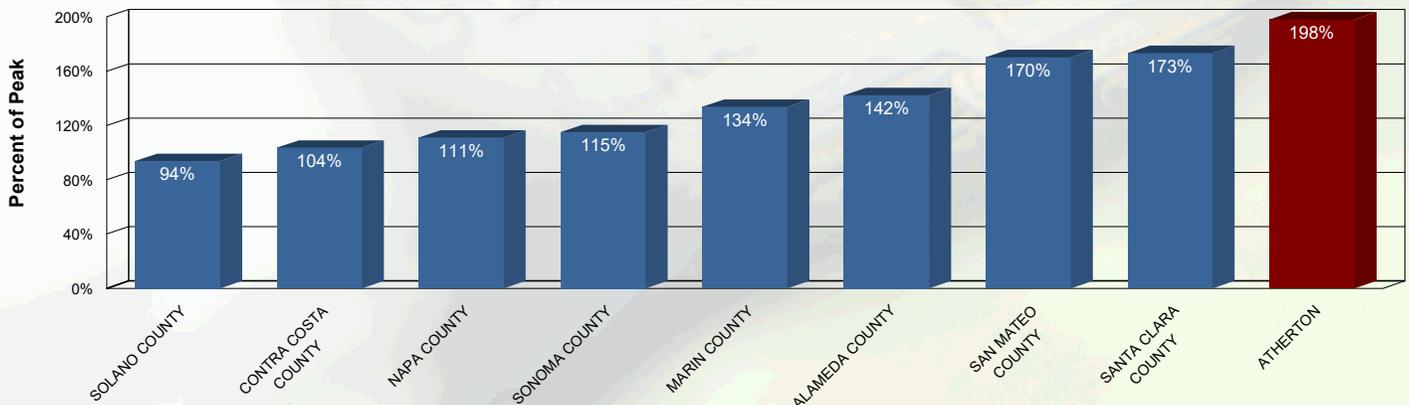
According to industry experts, price growth isn't the only problem that current home shoppers are facing. The median price increases coupled with the principal and rising interest payments have resulted in double digit percentage increases in the cost of a median-priced home over last year. The reported median price of an existing, single-family detached homes in California during June 2018 was \$602,760. This was a 8.5 percent increase from \$555,420 in June 2017.

All Homes	Units Sold June-2017	Units Sold June-2018	% Change	Median Price June-2017	Median Price June-2018	% Change
Alameda County	1,844	1,665	-9.71%	\$765,000	\$850,000	11.11%
Contra Costa County	1,926	1,515	-21.34%	\$580,000	\$630,000	8.62%
Marin County	388	359	-7.47%	\$1,124,000	\$1,115,000	-0.80%
Napa County	160	131	-18.13%	\$591,000	\$665,000	12.52%
San Francisco County	572	530	-7.34%	\$1,250,000	\$1,305,000	4.40%
San Mateo County	773	635	-17.85%	\$1,200,000	\$1,350,000	12.50%
Santa Clara County	2,101	1,714	-18.42%	\$960,000	\$1,200,000	25.00%
Solano County	660	584	-11.52%	\$395,000	\$425,000	7.59%
Sonoma County	591	429	-27.41%	\$560,000	\$600,000	7.14%

## Comparison of Current Median Sale Price to Peak Price Before the Great Recession

In 1978 California voters approved Proposition 8 that requires county assessors to reduce the value of properties below their Proposition 13 taxable values when the real estate market declines. These reductions are to be restored as the real estate market improves. One of the gauges of the values to be restored is the progress each community is seeing in the growth of the median sale prices of single family homes. As we have moved through the Great Recession, we have seen the recovery of the real estate home prices in many regions approach or exceed pre-recession peak prices. The graph below provides a comparison of the detached home (excluding Condos and Townhomes) median peak price experienced at the height of the real estate bubble in Atherton and San Mateo County well as several other counties in this region. Considering these trends, we expect to see that a majority of the homes under review per Proposition 8 will be completely restored in most of the urban and coastal counties. More counties have neared a 90-100% restoration level after our review of the 2017-18 data in this segment of residential properties. **As we begin the 2017-18 fiscal year 82.3% of properties in Atherton awaiting restoration of value since 2012-13 have been FULLY restored.**

Comparison of Median Sale Price to Pre Recession Peak Price



2018-2019 PROPERTY DATA  
**THE TOWN OF ATHERTON**  
PRELIMINARY PROPERTY TAX REPORTS



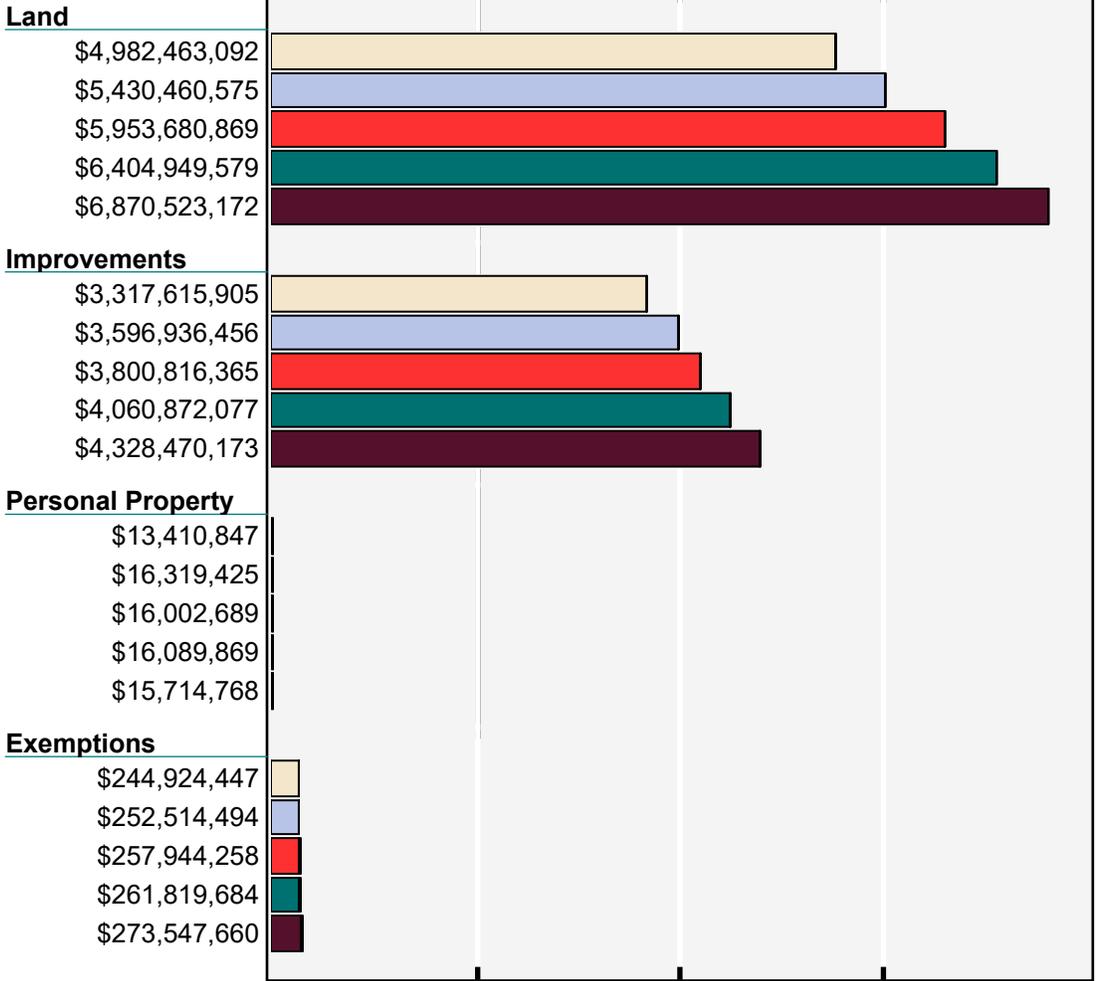
*Revenue Management for Local Government*

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# THE TOWN OF ATHERTON

## 2014/15 TO 2018/19 ASSESSED VALUES



### Percent Change

City	County
9.0%	8.3%
9.6%	8.8%
7.6%	8.2%
7.3%	8.0%
8.4%	7.2%
5.7%	6.1%
6.8%	6.8%
6.6%	8.5%
21.7%	6.0%
-1.9%	4.9%
0.5%	14.0%
-2.3%	10.4%
3.1%	6.3%
2.2%	-2.5%
1.5%	2.8%
4.5%	23.9%



### City County

City	County
8.8%	7.6%
8.0%	7.3%
7.3%	7.7%
7.0%	8.3%
9.0%	7.6%
8.2%	7.5%
7.4%	7.8%
7.1%	8.0%

# THE TOWN OF ATHERTON

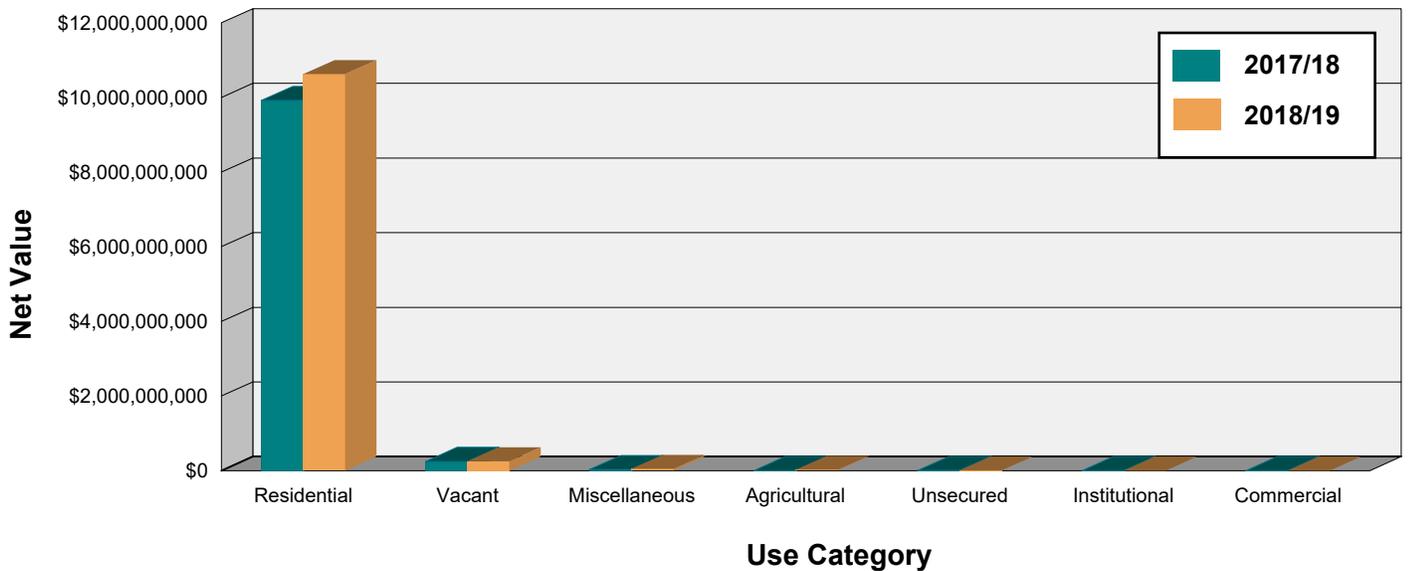
## 2018/19 GROWTH BY USE CATEGORY

### 2017/18 to 2018/19 Value Growth by Use Category

Category	2017/18 Net Taxable Value		2018/19 Net Taxable Value			\$ Change	% Change
Residential	2,490	\$9,919,390,000	2,491	\$10,624,904,847	(97.1%)	\$705,514,847	7.1%
Vacant	70	\$246,938,432	67	\$249,112,007	(2.3%)	\$2,173,575	0.9%
Miscellaneous	36	\$32,569,506	33	\$44,823,936	(0.4%)	\$12,254,430	37.6%
Agricultural	0	\$0	1	\$18,698,068	(0.2%)	\$18,698,068	> 999.9%
Unsecured	[37]	\$2,880,453	[32]	\$3,529,705	(0.0%)	\$649,252	22.5%
Institutional	16	\$90,088	16	\$91,890	(0.0%)	\$1,802	2.0%
Commercial	5	\$0	7	\$0	(0.0%)	\$0	0.0%
Dry Farm	1	\$18,223,362	0	\$0	(0.0%)	-\$18,223,362	-100.0%
Govt. Owned	0	\$0	2	\$0	(0.0%)	\$0	0.0%
Recreational	2	\$0	2	\$0	(0.0%)	\$0	0.0%
<b>TOTALS</b>	<b>2,620</b>	<b>\$10,220,091,841</b>	<b>2,619</b>	<b>\$10,941,160,453</b>	<b>(100.0%)</b>	<b>\$721,068,612</b>	<b>7.1%</b>

Numbers in blue are parcel/assessment counts

### Assessed Value by Major Use Category

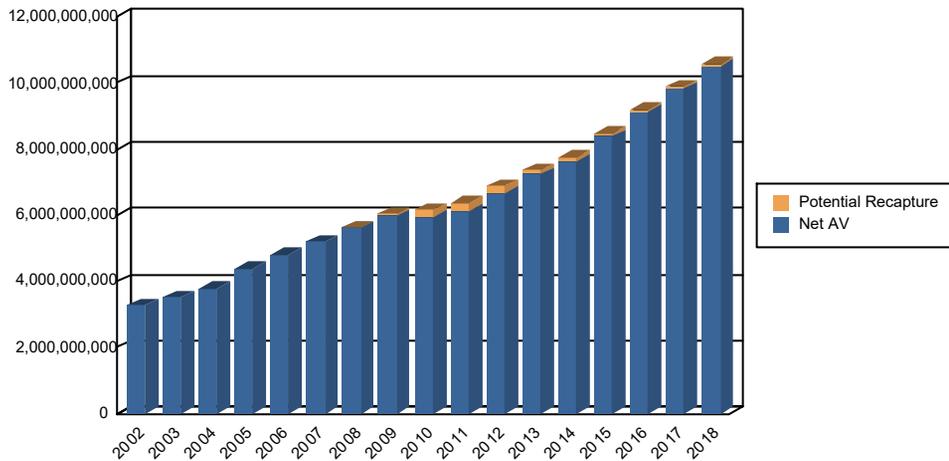


## PROP 8 POTENTIAL RECAPTURE HISTORY

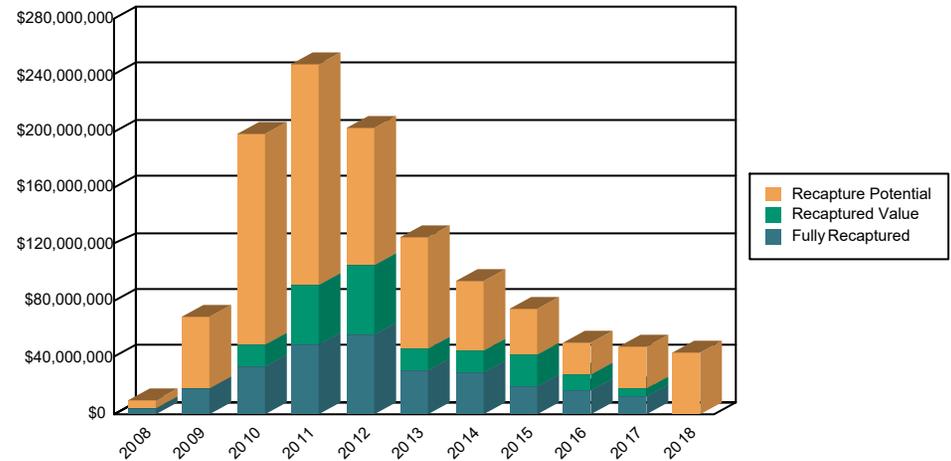
### Single Family Residential Parcels

Roll Year	Prop 8 Parcel Count	Real Value of Prop 8 Parcels	Inflation Adjusted Peak Taxable Values	Potential Recapture	% of All Parcels	Prop 8 Parcels that have fully Recaptured	Increase in Real AV Due to full Recaptures	Prop 8 Parcels that have Recaptured Value	Increase in Real AV Due to Recaptures
2008	36	163,511,163	173,072,084	9,560,921	1.4%	4	3,559,173	6	3,971,923
2009	80	415,761,050	484,159,494	68,398,444	3.2%	7	17,465,447	7	17,465,447
2010	191	882,229,658	1,080,409,244	198,179,586	7.7%	38	32,966,181	56	49,239,368
2011	227	1,048,366,651	1,296,474,220	248,107,569	9.1%	52	48,664,860	128	90,996,427
2012	186	909,220,409	1,111,372,155	202,151,746	7.5%	70	55,850,366	138	105,564,062
2013	123	655,630,892	780,294,662	124,663,770	5.0%	44	30,456,421	87	46,497,247
2014	92	531,617,847	625,312,705	93,694,858	3.7%	33	29,082,813	78	44,638,625
2015	74	446,101,896	520,343,724	74,241,828	3.0%	38	19,734,574	69	42,276,977
2016	48	303,813,103	354,486,369	50,673,266	1.9%	27	16,970,618	44	27,415,835
2017	35	288,997,814	335,962,935	46,965,121	1.4%	14	11,785,914	23	18,310,061
2018	33	289,929,247	332,819,423	42,890,176	1.3%				

Totals for Single Family Residential Parcels



Prop 8 History



The report identifies those parcels which have been granted a value reduction and are eligible for further potential of recaptured value per Proposition 8. The reductions were based on market conditions at the time of assessor review. This calculation is derived from historical transfers of ownership, Assessor applied Proposition 8 reductions and trends in the marketplace relative to median and average home sales and is an estimate of the impact of current adjustments to the assessment roll as of the 2018-19 lien date.

The Inflation Adjusted Peak Value is defined as a parcel's highest value after its most recent sale. If a parcel is assessed for a lower value after its most recent sale, then the sales price becomes the peak value. Peak values are inflated annually according to the maximum allowed rate under proposition 13.

The count of Prop 8 Parcels that have recaptured value includes both parcels that have been fully recaptured and are no longer in the Prop 8 Parcel Count as well as parcels that have only recaptured a portion of the Inflation Adjusted Peak Values.

The Proposition 8 potential value recapturing is shown in the Potential Recapture Column and assumes no future sales transactions. As properties transfer ownership they are removed from the Prop 8 Parcel Count

# SAN MATEO COUNTY CITY GROWTH COMPARISON

2017/18 To 2018/19 Net Taxable Assessed Value Change

City	2018/19 Net Value	Value Change	% Change
East Palo Alto	3,302,953,822	336,287,355	11.336%
Daly City	12,796,476,784	1,292,244,779	11.233%
South San Francisco	19,186,478,413	1,912,158,385	11.069%
Menlo Park	18,854,253,956	1,872,734,029	11.028%
Brisbane	2,260,160,182	219,260,165	10.743%
San Carlos	11,195,479,869	1,076,433,765	10.638%
San Mateo	26,718,682,565	2,065,418,393	8.378%
Half Moon Bay	3,139,279,467	229,960,105	7.904%
Foster City	10,937,612,047	784,846,285	7.730%
San Bruno	7,887,964,199	540,264,641	7.353%
Belmont	7,049,784,900	479,701,021	7.301%
Atherton	10,941,160,453	721,068,612	7.055%
Redwood City	23,844,210,088	1,453,034,606	6.489%
Millbrae	5,571,483,835	326,378,856	6.223%
Burlingame	10,969,409,058	612,461,398	5.914%
Pacifica	6,271,558,194	337,172,926	5.682%
Portola Valley	3,523,847,125	185,989,997	5.572%
Hillsborough	10,215,461,221	537,117,676	5.550%
Woodside	6,352,368,103	293,701,042	4.848%
Colma	677,672,468	25,839,057	3.964%

# THE TOWN OF ATHERTON

## 2018/19 TOP 40 NET TAXABLE SECURED VALUE CHANGES

Parcel	Use Category	Owner	Situs	Current Net Taxable Value	Net Taxable Value Change	Value Change from Prior Year
070-240-020	Residential	Shen Wei	65 Inglewood Ln	\$16,348,200	+\$14,318,432	+705%
070-110-080	Residential	Clover Moon Limited	57 Tuscaloosa Ave	\$26,000,000	+\$13,630,266	+110%
070-180-250	Residential	Apollo Chamber Orchestra Llc; Lin Janet K	8 Faxon Forest	\$17,150,000	+\$12,388,161	+260%
070-330-050	Residential	Vrionis John James Jr Trust; Vrionis Jennife	220 Park Ln	\$12,648,000	+\$12,377,223	+4,571%
070-110-090	Residential	Queen Wise Company Llc	52 Atherton Ave	\$17,595,000	+\$12,285,448	+231%
070-120-010	Residential	Liang Xiao Jing	49 Tuscaloosa Ave	\$23,000,000	+\$12,253,649	+114%
070-120-020	Residential	S1983 Llc	43 Tuscaloosa Ave	\$18,950,000	+\$10,817,604	+133%
070-320-100	Residential	Cozadd Bruce C Trust; Cozadd Bruce C Tru	2 Somerset Ln	\$20,298,000	+\$9,935,670	+96%
070-320-170	Residential	Mehta Shailesh J Trust; Mehta Kalpa S Trus	222 Camino Al Lago	\$9,700,000	+\$9,378,921	+2,921%
070-343-010	Vacant	West Side Park Place Llc	233 Park Ln	\$15,810,000	+\$8,413,826	+114%
070-180-150	Residential	Cooper Andrew Trust; Road F Trust	43 Faxon Rd	\$11,200,000	+\$8,202,025	+274%
070-192-010	Residential	Bullwinkle Llc; Kkr Accounting Services Llc	1 Barry Ln	\$8,500,000	+\$7,988,372	+1,561%
070-320-220	Residential	Luczo Stephen J Trust; Luczo Agatha Relot	81 Somerset Ln	\$25,898,075	+\$7,357,511	+40%
073-230-260	Residential	Klft Holdings Llc	295 Atherton Ave	\$11,801,910	+\$7,326,611	+164%
073-263-010	Residential	Staley Jeffrey S Trust; Staley Jocelynn K Tr	75 Reservoir Rd	\$7,313,400	+\$7,005,954	+2,279%
070-040-540	Residential	95F Llc	95 Fleur Pl	\$29,590,280	+\$6,984,514	+31%
070-180-130	Residential	Owen Signature Homes Inc	61 Faxon Rd	\$17,872,180	+\$6,578,180	+58%
059-311-170	Residential	Huang Eugene Chehchun; Kui Yingchun	30 Adam Way	\$6,300,000	+\$6,052,289	+2,443%
061-093-030	Residential	Still David Barnes Jr Trust; Still Ashley Manr	30 Fredrick Ave	\$6,237,300	+\$5,923,644	+1,889%
070-012-430	Residential	Dwdt Investments Llc	283 Stockbridge Ave	\$6,300,000	+\$5,884,806	+1,417%
070-060-010	Residential	Zeng Ming; Tan Qing	149 Almendral Ave	\$5,875,000	+\$5,691,088	+3,094%
061-220-150	Residential	Vina Angel; Patino Carmen	2 Encino Rd	\$6,000,000	+\$5,670,651	+1,722%
073-212-010	Residential	Shen Leia Z; Shen Chunfeng	1 Belbrook Way	\$13,084,035	+\$5,611,549	+75%
061-350-210	Residential	Spencer Cristina Olivetti Trust; Spencer Gra	102 Encinal Ave	\$9,876,495	+\$5,296,009	+116%
061-032-120	Residential	Abergel Homes Design	250 Catalpa Dr	\$5,278,500	+\$5,067,926	+2,407%
059-153-090	Residential	Agam Isaac; Zehavi Sharone And Deganit	28 Selby Ln	\$5,355,000	+\$4,956,890	+1,245%
061-062-040	Residential	Laraki Othman; Laraki Elizabeth	79 Deodora Dr	\$5,200,000	+\$4,897,341	+1,618%
061-053-030	Residential	Century Homes Greenoaks Llc	23 Greenoaks Dr	\$5,100,000	+\$4,875,271	+2,169%
059-281-110	Residential	Enright Brady L Trust; Enright Andrea M Tru	70 Serrano Dr	\$11,730,000	+\$4,754,611	+68%
059-281-140	Residential	Harrison Eric Scott Trust; Harrison Anne Loi	156 Stockbridge Ave	\$10,600,000	+\$4,631,608	+78%
070-031-230	Residential	Kim Stephen E Trust; Ho Betty Trust	331 Stevick Dr	\$4,750,000	+\$4,541,322	+2,176%
070-201-090	Residential	Tomlinson Steffan Trust; Tomlinson Kelli Tr	74 Barry Ln	\$12,240,000	+\$4,534,378	+59%
061-072-010	Residential	Choudhary Shikha; Verma Sanjay Trust	40 Deodora Dr	\$5,304,000	+\$4,521,215	+578%
073-261-210	Residential	Higgins Bren D; Higgins Amy M	9 Valley Rd	\$5,202,000	+\$4,514,290	+656%
061-232-050	Residential	Symons Michael Alexander	84 Edge Rd	\$4,750,000	+\$4,499,261	+1,794%
059-293-140	Residential	Seawell A Brooke Trust; Seawell Rosemary	35 Ralston Rd	\$12,739,800	+\$4,474,281	+54%
061-111-010	Residential	Huang Jun Trust; Ye Peijing Trust	175 Greenoaks Dr	\$6,120,000	+\$4,275,625	+232%
070-355-080	Residential	Jung Mark Trust; Jung Michelle Trust	60 Michaels Way	\$10,000,000	+\$4,227,384	+73%
070-031-050	Residential	Chandrasekharan Chaitanya; Goel Priyanka	331 Fletcher Dr	\$6,324,000	+\$4,179,565	+195%
070-040-680	Residential	233P Llc	233 Polhemus Ave	\$11,918,541	+\$4,050,657	+51%

Data Source: San Mateo County Assessor 2017/18 And 2018/19 Secured Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 10/5/2018 By MV



# THE TOWN OF ATHERTON

## 2018/19 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-240-020 65 Inglewood Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Roth Phyllis B Trust	107,944	203,407	0	0	311,351	7,000		
2010	Roth Phyllis B Trust	107,688	202,924	0	0	310,612	7,000		
2011	Roth Phyllis B Trust	108,498	204,452	0	0	312,950	7,000		
2012	Roth Phyllis B Trust	110,667	208,541	0	0	319,208	7,000		
2013	Roth Phyllis B Trust	112,880	212,711	0	0	325,591	7,000		
2014	Roth Phyllis B Trust	113,392	213,676	0	0	327,068	7,000		
2015	Roth Phyllis B Trust	115,657	217,945	0	0	333,602	7,000		
2016	Shen Wei	117,420	0	0	0	117,420	0		
2017	Shen Wei	119,768	1,910,000	0	0	2,029,768	0	7,752,500 F	
2018	Shen Wei	9,180,000	7,168,200	0	0	16,348,200	0		
<b>070-110-080 57 Tuscaloosa Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Mclean James Trust; Mclean Debra Trust	5,735,938	5,412,160	0	0	11,148,098	7,000		
2010	Mclean James Trust; Mclean Debra Trust	5,722,343	5,399,333	0	0	11,121,676	7,000		
2011	Mclean James Trust; Mclean Debra Trust	5,765,432	5,439,989	0	0	11,205,421	7,000		
2012	Mclean James Trust; Mclean Debra Trust	5,880,740	5,548,788	0	0	11,429,528	7,000		
2013	Mclean James Trust; Mclean Debra Trust	5,998,354	5,659,763	0	0	11,658,117	7,000		
2014	Mclean James Trust; Mclean Debra Trust	6,025,586	5,685,458	0	0	11,711,044	7,000		
2015	Mclean James Trust; Mclean Debra Trust	6,145,977	5,799,053	0	0	11,945,030	7,000		
2016	Mclean James Trust; Mclean Debra Trust	6,239,703	5,887,488	0	0	12,127,191	7,000		
2017	Clover Moon Limited	6,364,497	6,005,237	0	0	12,369,734	7,000	26,000,000 F	
2018	Clover Moon Limited	14,000,000	12,000,000	0	0	26,000,000	0		
<b>070-180-250 8 Faxon Forest</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Robinson John C And Sally S	2,469,354	1,822,209	0	0	4,291,563	7,000		
2010	Robinson John C And Sally S	2,463,501	1,817,890	0	0	4,281,391	7,000		
2011	Robinson John C And Sally S	2,482,051	1,831,578	0	0	4,313,629	7,000		
2012	Robinson John C And Sally S	2,531,692	1,868,209	0	0	4,399,901	7,000		
2013	Robinson John C And Sally S	2,582,325	1,905,573	0	0	4,487,898	7,000		
2014	Robinson John C And Sally S	2,594,048	1,914,224	0	0	4,508,272	7,000		
2015	Robinson John C And Sally S	2,645,877	1,952,470	0	0	4,598,347	7,000		
2016	Robinson John C And Sally S	2,686,226	1,982,245	0	0	4,668,471	7,000		
2017	Apollo Chamber Orchestra Llc	2,739,950	2,021,889	0	0	4,761,839	7,000	17,150,000 F	
2018	Apollo Chamber Orchestra Llc; Lin Janet K	12,500,000	4,650,000	0	0	17,150,000	0		
<b>070-330-050 220 Park Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Kavanaugh Antonette J Trust Et Al	149,059	94,985	0	0	244,044	7,000		
2010	Kavanaugh Antonette J Trust Et Al	148,705	94,759	0	0	243,464	7,000		
2011	Kavanaugh Antonette J Trust Et Al	149,824	95,472	0	0	245,296	7,000		
2012	Kavanaugh Antonette J Trust Et Al	152,820	97,381	0	0	250,201	7,000		
2013	Kavanaugh Antonette J Trust Et Al	155,876	99,328	0	0	255,204	7,000		



# THE TOWN OF ATHERTON

## 2018/19 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

070-330-050 220 Park Ln (Continued)									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2014	Kavanaugh Antonette J Trust Et Al	156,583	99,778	0	0	256,361	7,000		
2015	Kavanaugh Antonette J Trust Et Al	159,711	101,771	0	0	261,482	7,000		
2016	Kavanaugh Antonette J Trust Et Al	162,146	103,323	0	0	265,469	7,000		
2017	Kavanaugh Antonette J Trust Et Al	165,388	105,389	0	0	270,777	7,000	12,400,000 F	
2018	Vrionis John James Jr Trust; Vrionis Jennifer /	12,597,000	51,000	0	0	12,648,000	0		

070-110-090 52 Atherton Ave									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Grauer Frederick L A And Linda J	1,748,720	3,036,471	0	0	4,785,191	7,000		
2010	Grauer Frederick L A And Linda J	1,744,575	3,029,273	0	0	4,773,848	7,000		
2011	Grauer Frederick L A And Linda J	1,757,711	3,052,081	0	0	4,809,792	7,000		
2012	Grauer Frederick L A And Linda J	1,792,865	3,113,122	0	0	4,905,987	7,000		
2013	Grauer Frederick L A And Linda J	1,828,722	3,175,382	0	0	5,004,104	7,000		
2014	Grauer Frederick L A Trust	1,837,024	3,189,797	0	0	5,026,821	7,000		
2015	Grauer Frederick L A Trust	1,873,727	3,253,528	0	0	5,127,255	7,000		
2016	Grauer Frederick L A Trust Et Al	1,902,301	3,303,143	0	0	5,205,444	7,000		
2017	Grauer Frederick L A Trust Et Al	1,940,347	3,369,205	0	0	5,309,552	7,000	17,250,000 F	
2018	Queen Wise Company Llc	17,340,000	255,000	0	0	17,595,000	0		

070-120-010 49 Tuscaloosa Ave									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Seipp Edwin A Jr Trust; Seipp Pearl Anne Tru:	118,222	216,278	0	0	334,500	7,000		
2010	Seipp Edwin A Jr Trust; Seipp Pearl Anne Tru:	117,941	215,765	0	0	333,706	7,000		
2011	Seipp Edwin A Jr Trust; Seipp Pearl Anne Tru:	118,829	217,389	0	0	336,218	7,000		
2012	Seipp Edwin A Jr Trust; Seipp Pearl Anne Tru:	121,205	221,736	0	0	342,941	7,000		
2013	Seipp Edwin A Jr Trust; Seipp Pearl Anne Tru:	123,629	226,170	0	0	349,799	7,000		
2014	Pacific Peninsula Group	124,190	227,196	0	0	351,386	7,000	12,400,000 F	
2015	Pacific Peninsula Group	7,210,000	50,000	0	0	7,260,000	0		
2016	Pacific Peninsula Group	7,319,952	479,780	0	0	7,799,732	0		
2017	Liang Xiao J	7,466,351	3,280,000	0	0	10,746,351	0	23,000,000 F	
2018	Liang Xiao Jing	12,000,000	11,000,000	0	0	23,000,000	0		

070-120-020 43 Tuscaloosa Ave									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Seipp Edwin A And Anne W	94,985	13,498	0	0	108,483	0		
2010	Seipp Edwin A And Anne W	94,759	13,466	0	0	108,225	0		
2011	Seipp Edwin A And Anne W	95,472	13,567	0	0	109,039	0		
2012	Seipp Edwin A And Anne W	97,381	13,838	0	0	111,219	0		
2013	Seipp Edwin A And Anne W	99,328	14,114	0	0	113,442	0		
2014	Seipp Edwin A And Anne W	99,778	14,178	0	0	113,956	0		
2015	Pacific Peninsula Group	5,130,000	10,000	0	0	5,140,000	0		
2016	Pacific Peninsula Group	5,208,232	339,150	0	0	5,547,382	0		
2017	S1983 Llc	5,312,396	2,820,000	0	0	8,132,396	0	18,950,000 F	
2018	S1983 Llc	9,475,000	9,475,000	0	0	18,950,000	0		



# THE TOWN OF ATHERTON

## 2018/19 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-320-100 2 Somerset Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Ravi Sudhakar Trust; Ravi Sumithra Trust	4,563,510	4,775,436	0	0	9,338,946	0		
2010	Ravi Sudhakar Trust; Ravi Sumithra Trust	4,552,694	4,764,118	0	0	9,316,812	0		
2011	Ravi Sudhakar Trust; Ravi Sumithra Trust	4,586,975	4,799,991	0	0	9,386,966	0		
2012	Ravi Sudhakar Trust; Ravi Sumithra Trust	4,678,714	4,895,990	0	0	9,574,704	0		
2013	Ravi Sudhakar Trust; Ravi Sumithra Trust	4,772,288	4,993,909	0	0	9,766,197	0		
2014	Ravi Sudhakar Trust; Ravi Sumithra Trust	4,793,954	5,016,581	0	0	9,810,535	0		
2015	Ravi Sudhakar Trust; Ravi Sumithra Trust	4,889,737	5,116,812	0	0	10,006,549	0		
2016	Cozadd Bruce C Trust	4,964,305	5,194,843	0	0	10,159,148	0		
2017	Cozadd Bruce C Trust	5,063,591	5,298,739	0	0	10,362,330	0	19,900,000 F	
2018	Cozadd Bruce C Trust; Cozadd Bruce C Trust	9,659,400	10,638,600	0	0	20,298,000	7,000		
<b>070-320-170 222 Camino Al Lago</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Rogers William H And M C Trust	136,120	153,256	0	0	289,376	7,000		
2010	Rogers William H And M C Trust	135,797	152,892	0	0	288,689	7,000		
2011	Rogers William H And M C Trust	136,819	154,043	0	0	290,862	7,000		
2012	Rogers William H And M C Trust	139,555	157,123	0	0	296,678	7,000		
2013	Rogers William H And M C Trust	142,346	160,265	0	0	302,611	7,000		
2014	Rogers Marc Chardon Trust; Rogers Peter Le	142,992	160,992	0	0	303,984	0		
2015	Rogers Marc Chardon Trust; Rogers Peter Le	145,848	164,208	0	0	310,056	0		
2016	Rogers Marc Chardon Trust; Rogers Peter Le	148,072	166,712	0	0	314,784	0		
2017	Mehta Living Trust	151,033	170,046	0	0	321,079	0	9,700,000 F	
2018	Mehta Shailesh J Trust; Mehta Kalpa S Trust	9,650,000	50,000	0	0	9,700,000	0		
<b>070-343-010 233 Park Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Ruehle William J And Judi A	8,088,575	453,000	0	0	8,541,575	0		
2010	Knight Street Llc	8,069,405	453,000	0	0	8,522,405	0	6,700,000 F	
2011	Knight Street Llc	6,700,000	0	0	0	6,700,000	0		
2012	Knight Street Llc	6,834,000	0	0	0	6,834,000	0		
2013	Knight Street Llc	6,970,680	0	0	0	6,970,680	0		
2014	Knight Street Llc	7,002,326	0	0	0	7,002,326	0		
2015	Knight Street Llc	7,142,232	0	0	0	7,142,232	0		
2016	West Side Park Place Llc	7,251,151	0	0	0	7,251,151	0		
2017	West Side Park Place Llc	7,396,174	0	0	0	7,396,174	0	15,500,000 F	
2018	West Side Park Place Llc	15,810,000	0	0	0	15,810,000	0		
<b>070-180-150 43 Faxon Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Hogar Llc	2,529,520	172,380	0	0	2,701,900	0		
2010	Hogar Llc	2,523,525	171,971	0	0	2,695,496	0		
2011	Hogar Llc	2,542,527	173,265	0	0	2,715,792	0		
2012	Hogar Llc	2,593,377	176,730	0	0	2,770,107	0		
2013	Hogar Llc	2,645,244	180,264	0	0	2,825,508	0		



# THE TOWN OF ATHERTON

## 2018/19 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-180-150 43 Faxon Rd (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2014	Hogar Llc	2,657,253	181,082	0	0	2,838,335	0		
2015	Hogar Llc	2,710,344	184,700	0	0	2,895,044	0		
2016	Hogar Llc	2,751,676	187,516	0	0	2,939,192	0		
2017	F Road Trust	2,806,709	191,266	0	0	2,997,975	0	30,000,000 F	
2018	Cooper Andrew Trust; Road F Trust	11,100,000	100,000	0	0	11,200,000	0		

<b>070-192-010 1 Barry Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Hilboldt James S Trust Et Al	159,348	301,759	0	0	461,107	7,000		
2010	Hilboldt James S Trust Et Al	158,970	301,043	0	0	460,013	7,000		
2011	Hilboldt James S Trust Et Al	160,167	303,309	0	0	463,476	7,000		
2012	Hilboldt James S Trust Et Al	163,370	309,375	0	0	472,745	7,000		
2013	Hilboldt James S Trust Et Al	166,637	315,562	0	0	482,199	7,000		
2014	Hilboldt James S Trust Et Al	167,393	316,994	0	0	484,387	7,000		
2015	Laughlin W P Trust	170,737	323,327	0	0	494,064	7,000		
2016	Melvin James C Trust Et Al; Weller Bradley E	173,340	328,257	0	0	501,597	7,000		
2017	Bullwinkle Llc	176,806	334,822	0	0	511,628	7,000	8,500,000 F	
2018	Bullwinkle Llc; Kkr Accounting Services Llc	8,000,000	500,000	0	0	8,500,000	0		

<b>070-320-220 81 Somerset Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Klecza Kevin O Trust; Klecza Danielle G	2,793,559	2,793,559	0	0	5,587,118	0		
2010	Klecza Kevin O Trust; Klecza Danielle G	2,786,938	2,786,938	0	0	5,573,876	0		
2011	Klecza Kevin O Trust; Klecza Danielle G	2,807,923	2,807,923	0	0	5,615,846	0		
2012	Klecza Kevin O Trust; Klecza Danielle G	2,864,081	2,864,081	0	0	5,728,162	0		
2013	Luczo S And A Family Trust	2,921,362	2,921,362	0	0	5,842,724	0	12,950,000 F	
2014	Luczo Stephen J Trust; Luczo Agatha Relota	12,900,000	50,000	0	0	12,950,000	0		
2015	Luczo Stephen J Trust; Luczo Agatha Relota	13,157,742	25,000	0	0	13,182,742	0		
2016	Luczo Stephen J Trust; Luczo Agatha Relota	13,358,397	1,983,450	0	0	15,341,847	0		
2017	Luczo Stephen J Trust; Luczo Agatha Relota	13,625,564	4,915,000	0	0	18,540,564	0		
2018	Luczo Stephen J Trust; Luczo Agatha Relota	13,898,075	12,000,000	0	0	25,898,075	0		

<b>073-230-260 295 Atherton Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Chowdry Mohammad A And Yasmin	1,976,362	2,056,959	0	0	4,033,321	7,000		
2010	Chowdry Mohammad A And Yasmin	1,971,678	2,052,084	0	0	4,023,762	7,000		
2011	Chowdry Mohammad A And Yasmin	1,986,524	2,067,536	0	0	4,054,060	7,000		
2012	Chowdry Mohammad A And Yasmin	2,026,254	2,108,886	0	0	4,135,140	7,000		
2013	Chowdry Mohammad A And Yasmin	2,066,779	2,151,063	0	0	4,217,842	7,000		
2014	Chowdry Mohammad A And Yasmin	2,076,162	2,160,828	0	0	4,236,990	7,000		
2015	Ymc Trust	2,117,643	2,204,001	0	0	4,321,644	7,000		
2016	Kift Holdings Llc	2,149,937	2,237,612	0	0	4,387,549	7,000		
2017	Kift Holdings Llc	2,192,935	2,282,364	0	0	4,475,299	7,000	11,570,500 F	
2018	Kift Holdings Llc	9,062,700	2,739,210	0	0	11,801,910	0		



# THE TOWN OF ATHERTON

## 2018/19 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>073-263-010 75 Reservoir Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Beekley Marts E And M S Trust	111,749	165,340	0	0	277,089	7,000		
2010	Beekley Marts E And M S Trust	111,484	164,948	0	0	276,432	7,000		
2011	Beekley Marts E And M S Trust	112,323	166,190	0	0	278,513	7,000		
2012	Beekley Marts E And M S Trust	114,569	169,513	0	0	284,082	7,000		
2013	Beekley Marts E And M S Trust	116,860	172,903	0	0	289,763	7,000		
2014	Beekley Mary Suzanne Trust; Beekley Sarah	117,390	173,687	0	0	291,077	0		
2015	Beekley Mary Suzanne Trust; Beekley Sarah	119,735	177,157	0	0	296,892	0		
2016	Staley Jeffrey S And Jocelynn K Trust	121,560	179,858	0	0	301,418	0		
2017	Staley Jeffrey S And Jocelynn K Trust	123,991	183,455	0	0	307,446	0	7,250,000 F	
2018	Staley Jeffrey S Trust; Staley Jocelynn K Trus	7,262,400	51,000	0	0	7,313,400	0		
<b>070-040-540 95 Fleur Pl</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Red Road Llc	4,000,000	4,000,000	0	0	8,000,000	0		
2010	St Francis Investments Iii	3,990,520	3,990,520	0	0	7,981,040	0		
2011	St Francis Investments Iii	3,420,000	3,420,000	0	0	6,840,000	0		
2012	St Francis Investment Iii	5,610,000	3,060,000	0	0	8,670,000	0		
2013	St Francis Investment Iii	5,722,200	3,121,200	0	0	8,843,400	0		
2014	95F Llc	5,748,178	3,135,370	0	0	8,883,548	0	10,640,000 F	
2015	95F Llc	10,540,000	0	0	0	10,540,000	0	17,600,000 F	
2016	95F Llc	16,091,712	3,712,687	0	0	19,804,399	0		
2017	95F Llc	16,413,546	6,192,220	0	0	22,605,766	0		
2018	95F Llc	16,741,816	12,848,464	0	0	29,590,280	0		
<b>070-180-130 61 Faxon Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Shmagranoff George L And H G Trust	133,641	182,765	0	0	316,406	7,000		
2010	Shmagranoff George L And H G Trust	133,324	182,331	0	0	315,655	7,000		
2011	Shmagranoff George L And H G Trust	134,327	183,703	0	0	318,030	7,000		
2012	Shmagranoff George L And H G Trust	137,013	187,377	0	0	324,390	7,000		
2013	Shmagranoff George L And H G Trust	139,753	191,124	0	0	330,877	7,000		
2014	Shmagranoff 1992 Trust	140,387	191,991	0	0	332,378	7,000		
2015	Owen Signature Homes Inc	143,191	195,826	0	0	339,017	7,000		
2016	Owen Signature Homes Inc	145,374	198,812	0	0	344,186	7,000	10,500,000 F	
2017	Owen Signature Homes Inc	10,659,000	635,000	0	0	11,294,000	0		
2018	Owen Signature Homes Inc	10,872,180	7,000,000	0	0	17,872,180	0		
<b>059-311-170 30 Adam Way</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Mc Donnell P A And C T Trust	94,985	128,271	0	0	223,256	7,000		
2010	Mc Donnell P A And C T Trust	94,759	127,966	0	0	222,725	7,000		
2011	Mc Donnell P A And C T Trust	95,472	128,929	0	0	224,401	7,000		
2012	Mc Donnell P A And C T Trust	97,381	131,507	0	0	228,888	7,000		
2013	Mcdonnell P A Family Trust	99,328	134,137	0	0	233,465	7,000		



# THE TOWN OF ATHERTON

## 2018/19 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>059-311-170 30 Adam Way (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2014	Mcdonnell Philip A Trust; Mcdonnell Catherine	99,778	134,745	0	0	234,523	7,000		
2015	Mcdonnell Philip A Trust; Mcdonnell Catherine	101,771	137,437	0	0	239,208	7,000		
2016	Mcdonnell Philip A Trust; Mcdonnell Catherine	103,323	139,532	0	0	242,855	7,000		
2017	Huang Eugene C; Kui Yingchun	105,389	142,322	0	0	247,711	7,000	6,300,000 F	
2018	Huang Eugene Chehchun; Kui Yingchun	6,250,000	50,000	0	0	6,300,000	0		
<b>061-093-030 30 Fredrick Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Brown Thomas R And Joan B Trust	105,266	177,421	0	0	282,687	7,000		
2010	Brown Thomas R And Joan B Trust	105,016	177,000	0	0	282,016	7,000		
2011	Brown Thomas R And Joan B Trust	105,806	178,332	0	0	284,138	7,000		
2012	Brown Thomas R And Joan B Trust	107,922	181,898	0	0	289,820	7,000		
2013	Brown Thomas R And Joan B Trust	110,080	185,535	0	0	295,615	7,000		
2014	Brown Thomas R And Joan B Trust	110,579	186,377	0	0	296,956	7,000		
2015	Brown Thomas R And Joan B Trust	112,788	190,100	0	0	302,888	7,000		
2016	Still David Barnes Jr And Ashley M; Still Trust	114,508	192,999	0	0	307,507	7,000		
2017	Still David Barnes Jr And Ashley M; Still Trust	116,798	196,858	0	0	313,656	7,000	5,800,000 F	
2018	Still David Barnes Jr Trust; Still Ashley Mannir	5,931,300	306,000	0	0	6,237,300	0		
<b>070-012-430 283 Stockbridge Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Edmonds Bruce D Trust; Edmonds Dianne E	168,846	198,015	0	0	366,861	7,000		
2010	Edmonds Bruce D Trust; Edmonds Dianne E	168,445	197,545	0	0	365,990	7,000		
2011	Edmonds Bruce D Trust; Edmonds Dianne E	169,713	199,032	0	0	368,745	7,000		
2012	Edmonds Bruce D Trust; Edmonds Dianne E	176,568	207,072	0	0	383,640	7,000		
2013	Edmonds Bruce D Trust; Edmonds Dianne E	180,099	211,213	0	0	391,312	7,000		
2014	Edmonds Bruce D Trust; Edmonds Dianne E	180,916	212,171	0	0	393,087	7,000		
2015	Edmonds Bruce D Trust; Edmonds Dianne E	184,530	216,410	0	0	400,940	7,000		
2016	Edmonds Bruce D Trust; Edmonds Dianne E	187,344	219,710	0	0	407,054	7,000		
2017	Dwdt Investments Llc	191,090	224,104	0	0	415,194	7,000	6,300,000 F	
2018	Dwdt Investments Llc	6,200,000	100,000	0	0	6,300,000	0		
<b>070-060-010 149 Almedral Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Shoor Bernard A And Edith Trust	94,985	70,772	0	0	165,757	7,000		
2010	Shoor Bernard A And Edith Trust	94,759	70,604	0	0	165,363	7,000		
2011	Shoor Bernard A And Edith Trust	95,472	71,135	0	0	166,607	7,000		
2012	Shoor Bernard A And Edith Trust	97,381	72,557	0	0	169,938	7,000		
2013	Shoor Bernard A And Edith Trust	99,328	74,008	0	0	173,336	7,000		
2014	Shoor Bernard A And Edith Trust	99,778	74,343	0	0	174,121	7,000		
2015	Shoor Bernard A And Edith Trust	101,771	75,828	0	0	177,599	7,000		
2016	Shoor Bernard A And Edith Trust	103,323	76,984	0	0	180,307	7,000		
2017	Zang Ming; Tan Qing	105,389	78,523	0	0	183,912	7,000	5,875,000 F	
2018	Zeng Ming; Tan Qing	5,800,000	75,000	0	0	5,875,000	0		



# THE TOWN OF ATHERTON

## 2018/19 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>061-220-150 2 Encino Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Van Rheenen F J And E M Trust	143,515	153,318	0	0	296,833	7,000		
2010	Van Rheenen F J And E M Trust	143,174	152,954	0	0	296,128	7,000		
2011	Van Rheenen F J And E M Trust	144,252	154,105	0	0	298,357	7,000		
2012	Van Rheenen F J And E M Trust	147,137	157,187	0	0	304,324	7,000		
2013	Van Rheenen F J And E M Trust	150,079	160,329	0	0	310,408	7,000		
2014	Moran Eileen M Trust; Moran-Van Rheenen T	150,760	161,056	0	0	311,816	7,000		
2015	Moran Eileen M Trust; Moran-Van Rheenen T	153,772	164,272	0	0	318,044	7,000		
2016	Moran Eileen M Trust; Moran-Van Rheenen T	156,117	166,776	0	0	322,893	7,000		
2017	Vina Angel; Patino Carmen	159,239	170,110	0	0	329,349	7,000	6,000,000 F	
2018	Vina Angel; Patino Carmen	4,830,000	1,170,000	0	0	6,000,000	0		

<b>073-212-010 1 Belbrook Way</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Alaee Hossein; Alaee Mehraban	467,896	484,199	0	0	952,095	0		
2010	Alaee Hossein; Alaee Mehraban	466,787	483,051	0	0	949,838	0		
2011	Alaee Hossein; Alaee Mehraban	470,301	486,688	0	0	956,989	0		
2012	Barrett Family Trust	479,707	496,421	0	0	976,128	0		
2013	Shen Leia Z And Chunfeng	489,301	506,349	0	0	995,650	0	3,300,000 F	
2014	Shen Leia Z; Shen Chunfeng	2,800,000	500,000	0	0	3,300,000	0		
2015	Shen Leia Z; Shen Chunfeng	2,855,944	270,000	0	0	3,125,944	0		
2016	Shen Leia Z; Shen Chunfeng	2,899,497	1,714,680	0	0	4,614,177	0		
2017	Shen Leia Z; Shen Chunfeng	2,957,486	4,515,000	0	0	7,472,486	0		
2018	Shen Leia Z; Shen Chunfeng	3,016,635	10,067,400	0	0	13,084,035	0		

<b>061-350-210 102 Encinal Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Fisher Leon H And P K Trust	82,227	115,186	0	0	197,413	7,000		
2010	Fisher David B Trust; Fisher David B Trust	82,032	114,913	0	0	196,945	7,000		
2011	Fisher David B Trust; Fisher David B Trust	82,649	115,778	0	0	198,427	7,000		
2012	Fisher David B Trust; Fisher David B Trust	84,301	118,093	0	0	202,394	7,000		
2013	Fisher David B Trust; Fisher David B Trust	85,987	120,454	0	0	206,441	7,000		
2014	Dgb Investment Inc	86,377	121,000	0	0	207,377	7,000		
2015	Dgb Investment Inc	88,102	123,417	0	0	211,519	7,000	3,720,000 F	
2016	Dgb Investment Inc	3,725,967	0	0	0	3,725,967	0		
2017	Spencer Revocable Trust	3,800,486	780,000	0	0	4,580,486	0		
2018	Spencer Cristina Olivetti Trust; Spencer Grah	3,876,495	6,000,000	0	0	9,876,495	0	11,300,000 F	

<b>061-032-120 250 Catalpa Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	De Nola June P Trust	94,985	94,800	0	0	189,785	7,000		
2010	Denola June P Trust; Denola Trust	94,759	94,575	0	0	189,334	7,000		
2011	Denola June P Trust; Denola Trust	95,472	95,287	0	0	190,759	7,000		
2012	Denola June P Trust; Denola Trust	97,381	97,192	0	0	194,573	7,000		
2013	Denola June P Trust; Denola Trust	99,328	99,135	0	0	198,463	7,000		

<b>061-032-120 250 Catalpa Dr (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2014	Denola June P Trust; Denola Trust	99,778	99,585	0	0	<b>199,363</b>	7,000		
2015	Denola June P Trust; Denola Trust	101,771	101,574	0	0	<b>203,345</b>	7,000		
2016	Ganesan Venky Trust; Basaviah Preetha Trus	103,323	103,123	0	0	<b>206,446</b>	7,000		
2017	Ganesan Venky Trust; Basaviah Preetha Trus	105,389	105,185	0	0	<b>210,574</b>	0	5,175,000 F	
2018	Abergel Homes Design	5,227,500	51,000	0	0	<b>5,278,500</b>	0	5,540,000 F	



# THE TOWN OF ATHERTON

## TRANSFER OF OWNERSHIP (2014 - 2018)

### Single Family Residential

### Multifamily, Commercial, Industrial, Vacant

### Totals

Tax Year	# SFR Sales	Original Values	Sale Price	% Change	Non SFR Sales	Original Values	Sale Price	% Change	Total Sales	Original Values	Sale Values	% Change	\$ Change
<b>GENERAL FUND</b> <i>Valid Sales Price Analysis</i>													
<b>2018</b> 1/1/18-7/31/18	47	\$256,351,413	\$442,006,000	72.4%	1	\$3,600,000	\$3,600,000	0.0%	48	\$259,951,413	\$445,606,000	71.4%	\$185,654,587
												<i>Est. Revenue Change:</i>	<b>\$153,602.78</b>
<b>2017</b> 1/1/17-12/31/17	100	\$316,442,074	\$646,728,701	104.4%	8	\$38,534,320	\$65,891,799	71.0%	108	\$354,976,394	\$712,620,500	100.8%	\$357,644,106
												<i>Est. Revenue Change:</i>	<b>\$296,888.94</b>
<b>2016</b> 1/1/16-12/31/16	84	\$350,929,645	\$712,812,410	103.1%	2	\$3,808,284	\$10,007,090	162.8%	86	\$354,737,929	\$722,819,500	103.8%	\$368,081,571
												<i>Est. Revenue Change:</i>	<b>\$307,239.79</b>
<b>2015</b> 1/1/15-12/31/15	104	\$392,460,818	\$764,000,914	94.7%	7	\$21,240,118	\$46,421,586	118.6%	111	\$413,700,936	\$810,422,500	95.9%	\$396,721,564
												<i>Est. Revenue Change:</i>	<b>\$326,923.71</b>
<b>2014</b> 1/1/14-12/31/14	132	\$482,964,714	\$840,738,000	74.1%	7	\$27,398,628	\$54,530,000	99.0%	139	\$510,363,342	\$895,268,000	75.4%	\$384,904,658
												<i>Est. Revenue Change:</i>	<b>\$321,478.99</b>

\* Sale value is a sum of all Full Value Parcel Sales (Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, and non-reported document number transfers)

# THE TOWN OF ATHERTON

## SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2004 - 07/31/2018)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2004	147	\$3,855,469	\$3,175,000	
2005	133	\$3,699,589	\$3,080,000	-2.99%
2006	116	\$4,354,036	\$3,381,500	9.79%
2007	112	\$4,830,366	\$3,741,000	10.63%
2008	89	\$5,067,929	\$4,000,000	6.92%
2009	81	\$4,009,824	\$3,060,000	-23.50%
2010	109	\$3,644,124	\$3,000,000	-1.96%
2011	107	\$4,166,084	\$3,500,000	16.67%
2012	126	\$4,874,520	\$3,757,500	7.36%
2013	131	\$5,283,558	\$3,950,000	5.12%
2014	136	\$6,265,232	\$4,435,000	12.28%
2015	103	\$6,869,636	\$5,900,000	33.03%
2016	87	\$8,084,310	\$5,925,000	0.42%
2017	101	\$6,143,866	\$5,075,000	-14.35%
2018	47	\$9,404,383	\$7,944,000	56.53%



\*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales.



# SAN MATEO COUNTY

## COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Detached Single Family Residential Sales (01/01/1999 - 07/31/2018)

City	Peak Median Year	Peak Median Price Before Recession	Current Median Price	% Difference Between Peak and Current	Current Sales Price at Price of Prior Year
~COLMA	2005	792,500	990,000	24.9%	
PORTOLA VALLEY	2008	2,900,000	3,800,000	31.0%	
DALY CITY	2006	737,000	1,020,000	38.4%	
SOUTH SAN FRANCISCO	2006	740,000	1,050,000	41.9%	
HALF MOON BAY	2005	878,500	1,300,000	48.0%	
SAN MATEO COUNTY UNINC	2007	1,010,000	1,519,000	50.4%	
EAST PALO ALTO	2006	642,000	972,500	51.5%	
PACIFICA	2006	695,000	1,060,000	52.5%	
SAN BRUNO	2005	750,000	1,200,000	60.0%	
BRISBANE	2007	747,500	1,200,000	60.5%	
HILLSBOROUGH	2008	2,600,000	4,250,000	63.5%	
MILLBRAE	2007	998,000	1,700,000	70.3%	
WOODSIDE	2008	2,650,000	4,775,000	80.2%	
SAN MATEO	2007	850,000	1,532,500	80.3%	
BURLINGAME	2007	1,285,000	2,350,000	82.9%	
REDWOOD CITY	2007	891,500	1,650,000	85.1%	
FOSTER CITY	2007	930,000	1,735,000	86.6%	
SAN CARLOS	2007	1,049,000	2,025,000	93.0%	
BELMONT	2007	928,000	1,824,500	96.6%	
ATHERTON	2000	4,010,000	7,944,000	98.1%	
MENLO PARK	2008	1,300,000	2,850,000	119.2%	
SAN MATEO COUNTY (Entire Region)		875,000	1,490,000	70.3%	

~City has less than 10 sales in any year.

\*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers.



# THE TOWN OF ATHERTON

## 2018/19 ROLL SUMMARY

### Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	2,619	0	32
TRAs	32	0	8
<b>Values</b>			
Land	6,869,535,995	0	987,177
Improvements	4,321,096,912	0	5,770,920
Personal Property	12,601,401	0	3,113,367
Fixtures	1,555,706	0	46,635
Aircraft	0	0	0
<b>Total Value</b>	<b>\$11,204,790,014</b>	<b>\$0</b>	<b>\$9,918,099</b>
<b>Exemptions</b>			
Real Estate	254,777,901	0	5,606,615
Personal Property	11,077,412	0	739,568
Fixtures	1,303,953	0	42,211
Aircraft	0	0	0
Homeowners*	9,955,400	0	0
<b>Total Exemptions*</b>	<b>\$267,159,266</b>	<b>\$0</b>	<b>\$6,388,394</b>
<b>Total Net Value</b>	<b>\$10,937,630,748</b>	<b>\$0</b>	<b>\$3,529,705</b>

Combined Values	Total
Total Values	\$11,214,708,113
Total Exemptions	\$273,547,660
Net Total Values	\$10,941,160,453
Net Aircraft Values	\$0

\* Note: Homeowner Exemptions are not included in Total Exemptions

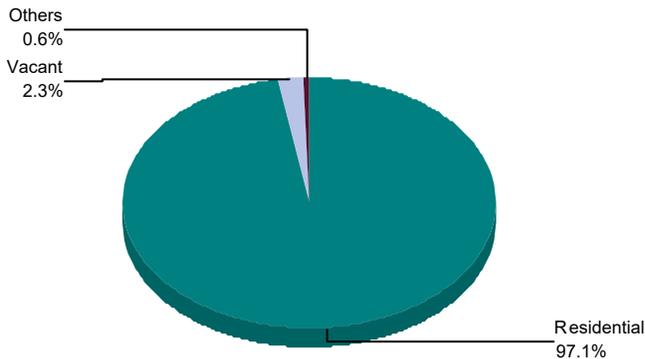
Totals do not Include Aircraft Values or Exemptions

# THE TOWN OF ATHERTON 2018/19 USE CATEGORY SUMMARY

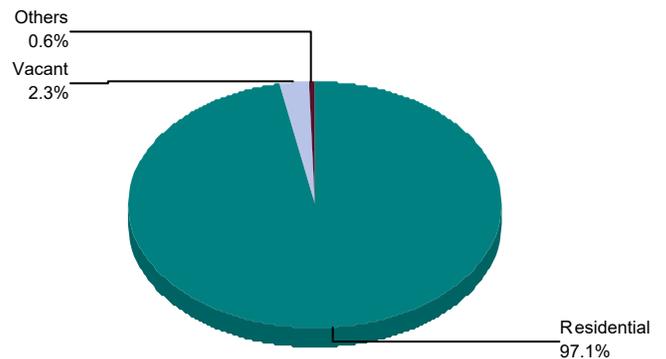
## BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	2,491	\$10,624,904,847 (97.1%)	\$8,847,496.85 (97.1%)
Commercial	7	\$0 (0.0%)	\$0.00 (0.0%)
Agricultural	1	\$18,698,068 (0.2%)	\$16,014.05 (0.2%)
Govt. Owned	2	\$0 (0.0%)	\$0.00 (0.0%)
Institutional	16	\$91,890 (0.0%)	\$78.70 (0.0%)
Miscellaneous	33	\$44,823,936 (0.4%)	\$38,505.74 (0.4%)
Recreational	2	\$0 (0.0%)	\$0.00 (0.0%)
Vacant	67	\$249,112,007 (2.3%)	\$209,433.65 (2.3%)
Unsecured	[32]	\$3,529,705 (0.0%)	\$3,013.73 (0.0%)
<b>TOTALS</b>	<b>2,619</b>	<b>\$10,941,160,453</b>	<b>\$9,114,542.72</b>

**Net Taxable Value**



**Revenue**



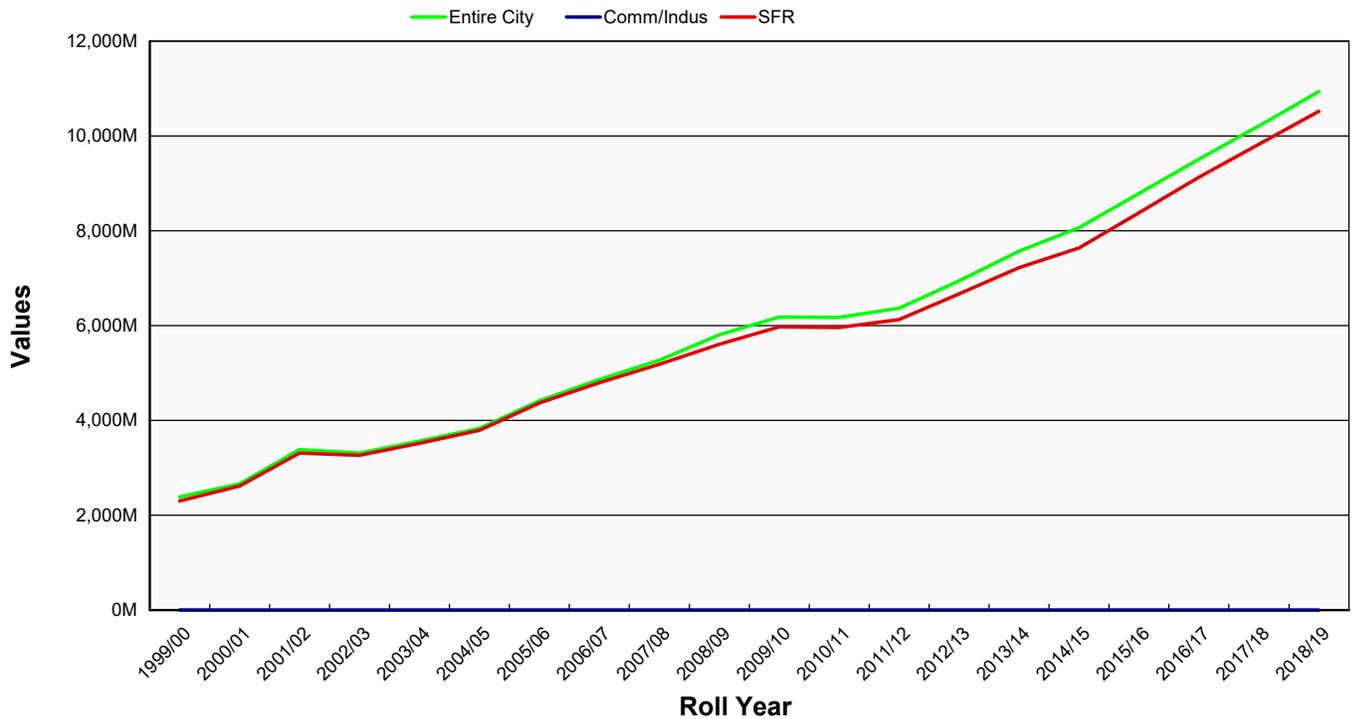
# THE TOWN OF ATHERTON

## SECURED SFR AND COMM/IND VALUE HISTORY

Tax Year	Entire Region		Commercial-Industrial		Single Family Residential	
	Secured Values	% Change	Secured Values	% Change	Secured Values	% Change
1999/00	2,389,027,664		0		2,303,434,813	
2000/01	2,665,943,634	11.59%	0	0.00%	2,619,809,737	13.73%
2001/02	3,383,891,894	26.93%	0	0.00%	3,313,774,633	26.49%
2002/03	3,312,257,313	-2.12%	0	0.00%	3,267,695,045	-1.39%
2003/04	3,564,560,979	7.62%	0	0.00%	3,520,159,917	7.73%
2004/05	3,836,946,534	7.64%	0	0.00%	3,792,312,814	7.73%
2005/06	4,418,960,352	15.17%	0	0.00%	4,368,308,136	15.19%
2006/07	4,867,892,598	10.16%	0	0.00%	4,799,754,728	9.88%
2007/08	5,269,397,652	8.25%	0	0.00%	5,184,814,873	8.02%
2008/09	5,804,332,934	10.15%	0	0.00%	5,604,724,869	8.10%
2009/10	6,182,140,502	6.51%	0	0.00%	5,975,843,335	6.62%
2010/11	6,175,189,995	-0.11%	0	0.00%	5,959,871,508	-0.27%
2011/12	6,370,405,492	3.16%	0	0.00%	6,130,142,386	2.86%
2012/13	6,946,927,903	9.05%	0	0.00%	6,670,272,798	8.81%
2013/14	7,573,079,769	9.01%	0	0.00%	7,228,266,278	8.37%
2014/15	8,066,341,627	6.51%	0	0.00%	7,642,741,921	5.73%
2015/16	8,788,925,685	8.96%	0	0.00%	8,383,397,323	9.69%
2016/17	9,510,641,539	8.21%	0	0.00%	9,130,522,552	8.91%
2017/18	10,217,211,388	7.43%	0	0.00%	9,828,350,800	7.64%
2018/19	10,937,630,748	7.05%	0	0.00%	10,520,518,745	7.04%

**Entire Region Total Growth (20 years): \$8,548,603,084**

**Entire Region Average Annual Growth: 8.85%**

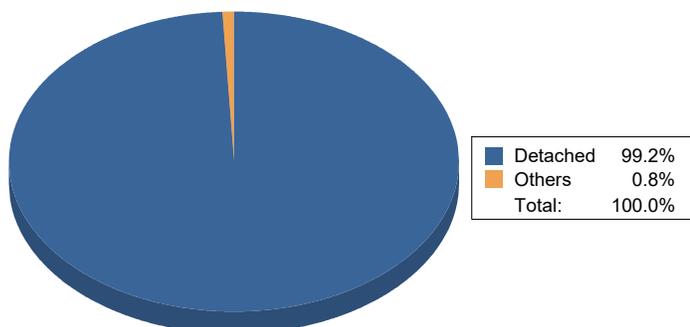


# THE TOWN OF ATHERTON RESIDENTIAL SUMMARY

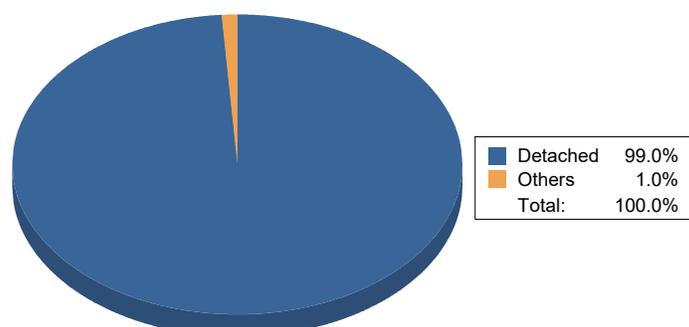
2018/19 Secured Roll Residential Housing Summary

Description	Parcels	% of Parcels	Taxable Value	% of Total Value	Approx. Units
Single Family Residential					
Detached	2,471	99.2%	\$10,520,518,745	99.0%	2,471
<b>Single Family Residential Totals</b>	<b>2,471</b>	<b>99.2%</b>	<b>\$10,520,518,745</b>	<b>99.0%</b>	<b>2,471</b>
Other					
Misc	20	0.8%	\$104,386,102	1.0%	0
<b>Other Totals</b>	<b>20</b>	<b>0.8%</b>	<b>\$104,386,102</b>	<b>1.0%</b>	<b>0</b>
<b>Totals</b>	<b>2,491</b>	<b>100.0%</b>	<b>\$10,624,904,847</b>	<b>100.0%</b>	<b>2,471</b>

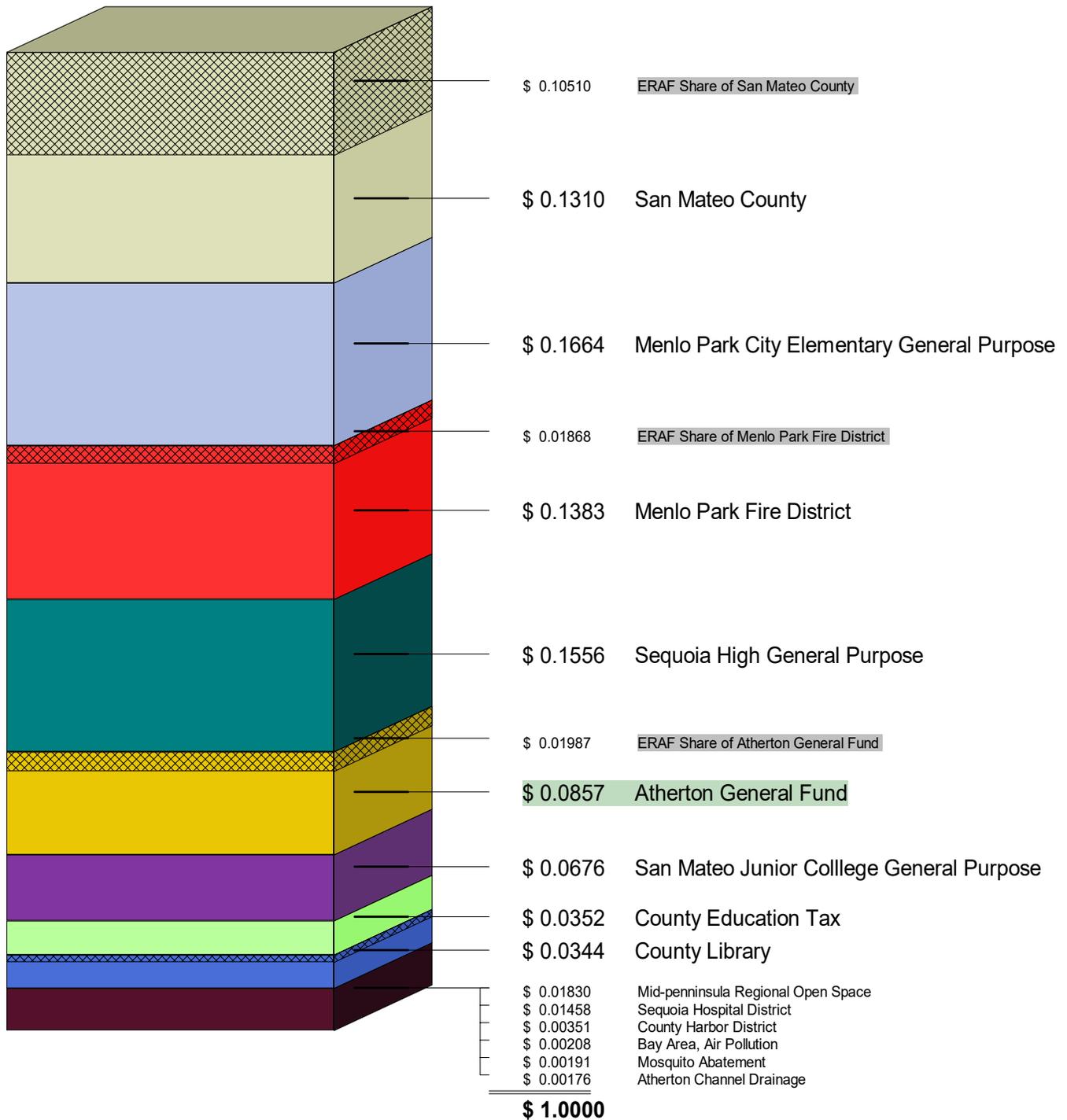
**Parcel Counts**



**Taxable Values**



# THE TOWN OF ATHERTON PROPERTY TAX DOLLAR BREAKDOWN



**ATI (Annual Tax Increment) Ratios for Tax Rate Area 001-001, Excluding Redevelopment Factors & Additional Debt Service**

Data Source: San Mateo County Assessor 2018/19 Annual Tax Increment Tables

Prepared On 10/5/2018 By MV

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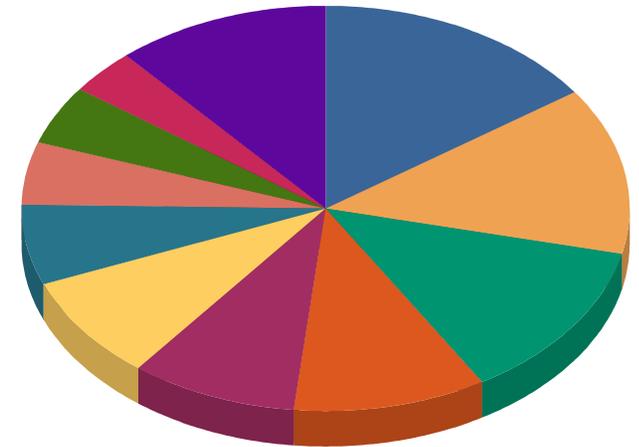
# THE TOWN OF ATHERTON

## 2018/19 WEIGHTED AVERAGE SHARES

ATI Revenue by Agency for all NON SA TRAs within Selected Agency

Agency	Agency Description	Weighted Avg Share
040890	Sequoia High General Purpose	15.143914%
071570	Menlo Park Fire District	13.436976%
000100	San Mateo County	12.746882%
000100-ERAF	ERAF Share of San Mateo County	10.222749%
030570	Menlo Park City Elementary General Purpose	8.872401%
010101	Atherton General Fund	8.338445%
060870	San Mateo Junior College General Purpose	6.576241%
030530	Las Lomas Elementary	5.012355%
030840	Redwood City Elementary General Purpose	4.762007%
079994	County Education Tax	3.422366%
001001	County Library	2.611366%
010101-ERAF	ERAF Share of Atherton General Fund	1.932721%
071570-ERAF	ERAF Share of Menlo Park Fire District	1.814673%
078560	Mid-Penninsula Regional Open Space	1.780682%
079890	Sequoia Hospital District	1.419309%
001001-ERAF	ERAF Share of County Library	0.738885%
079450	County Harbor District	0.256277%
079020	Bay Area, Air Pollution	0.202647%
072390	Fair Oaks Sewer Distribution	0.195035%
079600	Mosquito Abatement	0.153720%
072390-ERAF	ERAF Share of Fair Oaks Sewer Distribution	0.131712%
075010	Atherton Channel Drainage	0.086318%
079450-ERAF	ERAF Share of County Harbor District	0.085581%
079600-ERAF	ERAF Share of Mosquito Abatement	0.032378%
002000	County Fire Protection	0.011883%
075010-ERAF	ERAF Share of Atherton Channel Drainage	0.010485%
076570	Menlo Park Lighting	0.001042%
076570-ERAF	ERAF Share of Menlo Park Lighting	0.000983%
075188	San Francisquito Creek Flood Zn 1	0.000657%
075188-ERAF	ERAF Share of San Francisquito Creek Flood Zn 1	0.000127%
075800	University Heights Drainage	0.000001%
075800-ERAF	ERAF Share of University Heights Drainage	0.000000%

Sequoia High General Purpose	15.1%
Menlo Park Fire District	13.4%
San Mateo County	12.7%
ERAF Share of San Mateo County	10.2%
Menlo Park City Elementary General Purpose	8.9%
Atherton General Fund	8.3%
San Mateo Junior College General Purpose	6.6%
Las Lomas Elementary	5.0%
Redwood City Elementary General Purpose	4.8%
County Education Tax	3.4%
Others	11.5%
Total:	100.0%



NOTES: The share calculations do not take into account any override revenue. In counties where ERAF is not included in the TRA factors it may not be represented in the listing above. In those counties, the shares for non-school and non-fire district taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2018/19 Combined Tax Rolls

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# THE TOWN OF ATHERTON

## 2018/19 WEIGHTED AVERAGE SHARES

ATI Revenue by Agency for all NON SA TRAs within Selected Agency

Agency	Agency Description	Weighted Avg Share
		100.000000%

NOTES: The share calculations do not take into account any override revenue. In counties where ERAF is not included in the TRA factors it may not be represented in the listing above. In those counties, the shares for non-school and non-fire district taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

*Data Source: 2018/19 Combined Tax Rolls*

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**REPRESENTATIVE GENERAL LEVY SHARE ESTIMATE**

Estimate of City Representative Share of the General Levy before ERAF Shifts Applied by County Auditor

City	City Rate*	Other Rates*	Total
East Palo Alto	0.3375		0.3375
Foster City	0.0000	0.2597	0.2597
Redwood City	0.2588		0.2588
Belmont	0.0973	0.1611	0.2584
Pacifica	0.2366		0.2366
Daly City	0.2297		0.2297
Hillsborough	0.1871		0.1871
San Mateo	0.1761		0.1761
Burlingame	0.1706		0.1706
South San Francisco	0.1686		0.1686
Brisbane	0.1619		0.1619
Millbrae	0.1579		0.1579
San Bruno	0.1467		0.1467
San Carlos	0.1327		0.1327
Menlo Park	0.1222		0.1222
<b>Atherton</b>	<b>0.1056</b>		<b>0.1056</b>
Colma	0.0000	0.1022	0.1022
Half Moon Bay	0.0665		0.0665
Woodside	0.0520		0.0520
Portola Valley	0.0430		0.0430
<b>County Average:</b>	<b>0.1425</b>	<b>0.0262</b>	<b>0.1687</b>

\*The City tax rate is based on the largest non-redevelopment Tax Rate Area in each city; other rates include city-governed overlaying districts such as lighting or maintenance districts.



# THE TOWN OF ATHERTON

## PROPERTY TAX REVENUE - 2018/19

Estimated Revenue, Assuming Zero Delinquency, County Admin Fees Not Deducted

General Fund Summary - Non SA TRAs						
Roll	Non SA TRAs Taxable Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	\$10,937,630,748	0.102710834	\$11,234,131.73	0.000000	\$0.00	\$11,234,131.73
UTIL	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$3,529,705	0.105272254	\$3,715.80	0.000000	\$0.00	\$3,715.80
TOTAL	\$10,941,160,453	0.102711660	\$11,237,847.53	0.000000	\$0.00	\$11,237,847.53
<b>+ Aircraft</b>	\$0		\$0.00		\$0.00	\$0.00
<b>Total Before Adjustments</b>	\$10,941,160,453	0.102711660	\$11,237,847.53	0.000000	\$0.00	\$11,237,847.53
<b>+ Adjustment for AB-8 Growth</b> (Net effective Total Revenue Loss/Gain)			-\$10,696.88			-\$10,696.88
<b>+ Adjustment for ERAF</b> (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$2,112,607.93			-\$2,112,607.93
<b>Non SA TRAs Total</b>	<b>\$10,941,160,453</b>	<b>0.083305082</b>	<b>\$9,114,542.72</b>			<b>\$9,114,542.72</b>
<b>SB 2557 County Admin Fees (Current Year Actual Amount)</b>						<b>Not Available</b>

<b>Unitary Revenue</b> (Prior Year)	<b>\$45,470.00</b>
<b>VLF Revenue</b> (Estimated)	<b>\$1,174,206.14</b>

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Mateo County Assessor 2018/19 Combined Tax Rolls

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# THE TOWN OF ATHERTON

## NONRESIDENTIAL NEW CONSTRUCTION

2017/18 TO 2018/19 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
070-360-080	Institutional	Menlo School	77,156,548	86,266,628	+ 11.8%
070-360-100	Institutional	Menlo College	16,683,286	17,672,150	+ 5.9%
070-390-010	Institutional	Sacred Heart Schools Atherton	111,402,912	113,843,722	+ 2.2%
073-191-010	Miscellaneous	California Water Service Company	13,376,721	17,005,319	+ 27.1%
073-191-050	Miscellaneous	California Water Service Company	646,557	821,943	+ 27.1%
073-192-070	Miscellaneous	California Water Service Company	1,282,484	1,604,815	+ 25.1%
133-000-040	Miscellaneous	California Water Service Company	8,274,174	10,518,643	+ 27.1%
133-000-050	Miscellaneous	California Water Service Company	17,472	22,212	+ 27.1%
133-000-060	Miscellaneous	California Water Service Company	707,713	899,689	+ 27.1%
133-000-070	Miscellaneous	California Water Service Company	1,013,519	1,288,448	+ 27.1%
133-000-080	Miscellaneous	California Water Service Company	305,806	388,760	+ 27.1%
133-000-100	Miscellaneous	California Water Service Company	2,350,316	2,987,868	+ 27.1%
133-000-110	Miscellaneous	California Water Service Company	795,090	1,010,767	+ 27.1%
133-000-120	Miscellaneous	California Water Service Company	847,514	1,077,412	+ 27.1%
133-000-480	Miscellaneous	California Water Service Company	297,066	377,649	+ 27.1%
133-000-710	Miscellaneous	California Water Service Company	17,472	22,212	+ 27.1%
133-000-720	Miscellaneous	California Water Service Company	524,236	666,441	+ 27.1%
133-000-730	Miscellaneous	California Water Service Company	43,684	55,534	+ 27.1%
133-000-740	Miscellaneous	California Water Service Company	183,485	233,258	+ 27.1%
133-000-750	Miscellaneous	California Water Service Company	288,326	366,538	+ 27.1%
133-000-760	Miscellaneous	California Water Service Company	34,952	44,434	+ 27.1%
<b>21 Parcels Listed</b>			<b>236,249,333</b>	<b>257,174,442</b>	<b>+ 8.9%</b>

This calculation reflects the 2018/19 increase in taxable values for this city due to non-residential new construction as a percentage of the total taxable value **Increase** (as of the 2018/19 lien year roll date). This percentage may be used as an alternative to the change in California per-capita personal income for calculating a taxing agency's annual adjustment of its Appropriation Limit pursuant to Article XIII B of the State Constitution as Amended by Proposition 111 in June, 1990.

Total Change in Non-Residential Valuation Due to New Development	20,925,109
Less Automatic 2.000% Assessors's Inflation Adjustment	-418,502
Actual Change in Non-Residential Valuation	20,506,607
Change in Total Assessed Value	721,068,612
= Alternate 2019/20 Appropriations Limit Factor	<b>2.84%</b>



# THE TOWN OF ATHERTON

## 2018/19 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) GEORGE R ROBERTS TRUST	5	\$65,615,610	0.60%				\$65,615,610	0.60%	Residential Atherton General Fund
2) 237 ATHERTON AVENUE LLC	3	\$58,286,271	0.53%				\$58,286,271	0.53%	Residential Atherton General Fund
3) BITA DARYABARI TRUST	2	\$49,959,268	0.46%				\$49,959,268	0.46%	Residential Atherton General Fund
4) PAUL G ROBERTS TRUST	2	\$44,652,407	0.41%				\$44,652,407	0.41%	Residential Atherton General Fund
5) HUWA HOLDING LLC	1	\$42,250,644	0.39%				\$42,250,644	0.39%	Residential Atherton General Fund
6) CALIFORNIA WATER SERVICE COMPANY	22	\$40,764,422	0.37%				\$40,764,422	0.37%	Miscellaneous Atherton General Fund
7) PINK SUNSET LLC	2	\$40,577,930	0.37%				\$40,577,930	0.37%	Residential Atherton General Fund
8) CENTURY FRONTIER LIMITED	2	\$35,305,000	0.32%				\$35,305,000	0.32%	Residential Atherton General Fund
9) FARZAD NAZEM TRUST	4	\$34,228,762	0.31%				\$34,228,762	0.31%	Residential Atherton General Fund
10) WILLIAM TAI TRUST	3	\$34,095,087	0.31%				\$34,095,087	0.31%	Residential Atherton General Fund
<b>Top Ten Total</b>	46	\$445,735,401	4.08%	0	\$0	0.00%	\$445,735,401	4.07%	
<b>City Total</b>		\$10,937,630,748			\$3,529,705		\$10,941,160,453		

Top Owners last edited on 10/5/18 by MaheaV using sales through 08/15/18 (Version R.1)

Data Source: San Mateo County Assessor 2018/19 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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# THE TOWN OF ATHERTON

## 2018/19 TOP 25 PROPERTY TAXPAYERS - SECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) GEORGE R ROBERTS TRUST (5)	\$65,615,610
2) 237 ATHERTON AVENUE LLC (3)	\$58,286,271
3) BITA DARYABARI TRUST (2)	\$49,959,268
4) PAUL G ROBERTS TRUST (2)	\$44,652,407
5) HUWA HOLDING LLC (1)	\$42,250,644
6) CALIFORNIA WATER SERVICE COMPANY (22)	\$40,764,422
7) PINK SUNSET LLC (2)	\$40,577,930
8) CENTURY FRONTIER LIMITED (2)	\$35,305,000
9) FARZAD NAZEM TRUST (4)	\$34,228,762
10) WILLIAM TAI TRUST (3)	\$34,095,087
11) 246 ATHERTON JOY LLC (1)	\$34,017,000
12) S AND R STAR LLC (1)	\$31,365,000
13) 383 ASSOCIATES LLC (1)	\$30,808,160
14) ANDREW COOPER TRUST (2)	\$30,000,000
15) 95F LLC (1)	\$29,590,280
16) FALCON FAMILY HOLDINGS LLC (1)	\$29,589,973
17) JO LYNN ALLEN TRUST (1)	\$29,187,831
18) GEORGE T ARGYRIS TRUST (3)	\$28,635,455
19) SPLENDID WISE LIMITED (1)	\$28,353,560
20) KING DOMAIN LIMITED (1)	\$26,934,253
21) NOAHS PARK PLACE LLC (1)	\$26,435,000
22) CLOVER MOON LIMITED (1)	\$26,000,000
23) STEPHEN J LUCZO TRUST (1)	\$25,898,075
24) ST JEAN CAP FERRAT LLC (1)	\$25,128,773
25) JOSEPH S LACOB TRUST (2)	\$24,329,907

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 10/05/18 by MaheaV using sales through 08/15/18 (Version R.1)



**THE TOWN OF ATHERTON**

**2018/19 TOP 25 PROPERTY TAXPAYERS - UNSECURED**

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) COMCAST (3)	\$910,195
2) XEROX FINANCIAL SERVICES LLC (1)	\$847,037
3) MITSUBISHI CORPORATION AMERICAS (1)	\$246,828
4) NATIONAL CONSTRUCTION RENTALS (1)	\$235,475
5) DE LAGE LANDEN FINANCIAL SERVICES (1)	\$142,030
6) ADT LLC (1)	\$131,094
7) KNOX PLAYSCHOOLS INC (1)	\$114,000
8) WELLS FARGO VENDOR FIN SERVICES (1)	\$94,557
9) CSC SERVICEWORKS INC (1)	\$92,391
10) LYNDON ROBERT RIVE (2)	\$85,045
11) KCE CHAMPIONS LLC (1)	\$84,566
12) DIRECTV LLC (1)	\$73,044
13) ROBERT A OYSTER (1)	\$66,879
14) SODEXO AMERICA LLC (1)	\$65,042
15) REMI THOMAS (1)	\$48,721
16) PITNEY BOWES EQUIPMENT MANAGEMENT INC (1)	\$47,742
17) RABBIT OFFICE AUTOMATION (1)	\$46,684
18) F CLAY JUDD TRUST (1)	\$34,702
19) GRAYHAWK LEASING LLC (1)	\$23,966
20) THAO A PHAN (1)	\$22,867
21) SBA TOWERS IX LLC (1)	\$22,590
22) MANISH TEWARI (1)	\$16,170
23) GEORGE LUCANO (1)	\$15,625
24) WILLIAM KENNETT (1)	\$14,750
25) MARIA D ALVAREZ (1)	\$14,193

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level. Top Owners last edited on 10/05/18 by MaheaV using sales through 08/15/18 (Version R.1)



# THE TOWN OF ATHERTON

## SBE ASSESSED NONUNITARY UTILITIES - 2018/19 TAX YEAR

Company Parcels				Land Value	Improvement Value	Personal Property	Total Value
Parcel	Map Number	TRA	Owner				
Company Parcel							



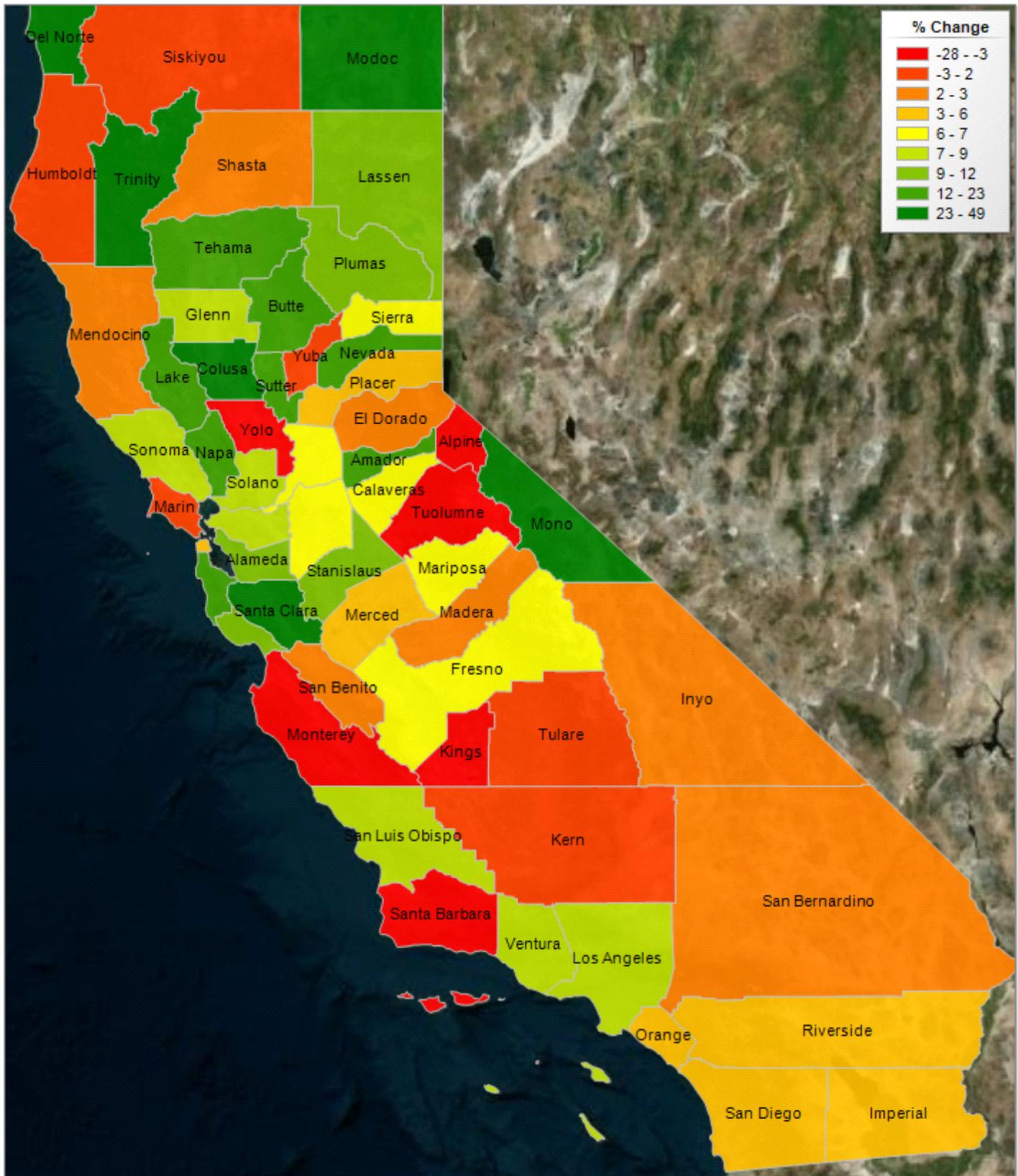
# THE TOWN OF ATHERTON

## 2018/19 PARCEL CHANGE LISTING

Dropped Parcel	Added Parcel	TRA	Use Category	Owner	Situs	Dropped Net Taxable Value	Added Net Taxable Value
070-080-040		001-011	Residential	Pink Sunset Llc	139 Tuscaloosa Ave	\$10,656,960	\$0
070-080-260		001-011	Residential	Pink Sunset Llc	141 Tuscaloosa Ave	\$20,963,040	\$0
	070-080-270	001-011	Residential	Pink Sunset Llc	141 Tuscaloosa Ave	\$0	\$28,868,330
073-202-600		001-020	Vacant	Mr Vc Holdings Llc	80 Belbrook Way	\$6,120,129	\$0
073-202-730		001-020	Residential	Mr Vc Holdings Llc	50 Belbrook Way	\$12,002,081	\$0
	073-202-990	001-020	Residential	Mr Vc Holdings Llc	50 Belbrook Way	\$0	\$16,752,378
073-220-030		001-020	Residential	Pacific Peninsula Group	336 Walsh Rd	\$11,500,000	\$0
	073-220-390	001-020	Vacant	Pacific Peninsula Group	338 -338A Walsh Rd	\$0	\$5,064,300
	073-220-400	001-020	Residential	Pacific Peninsula Group	336 -336A Walsh Rd	\$0	\$6,614,700
073-230-090		001-020	Vacant	Las Lomas Elementary School District	273 Alameda	\$0	\$0
073-230-100		001-020	Institutional	Las Lomas Elementary School; Dist		\$0	\$0
	073-230-270	001-020	Institutional	Las Lomas Elementary School District	273 Alameda	\$0	\$0
073-261-030		001-003	Residential	Woo Myong Shin Trust; Kim Sungkook Trust	10 Sargent Ln	\$8,026,844	\$0
	073-261-420	001-003	Residential	Woo Myong Shin Trust; Kim Sungkook Trust	10 Sargent Ln	\$0	\$4,117,069
	073-261-430	001-003	Vacant	Woo Myong Shin Trust; Kim Sungkook Trust	10 Sargent Ln	\$0	\$3,151,360
<b>8 Dropped Parcels</b>		<b>7 Added Parcels</b>		<b>Totals:</b>		<b>\$69,269,054</b>	<b>\$64,568,137</b>

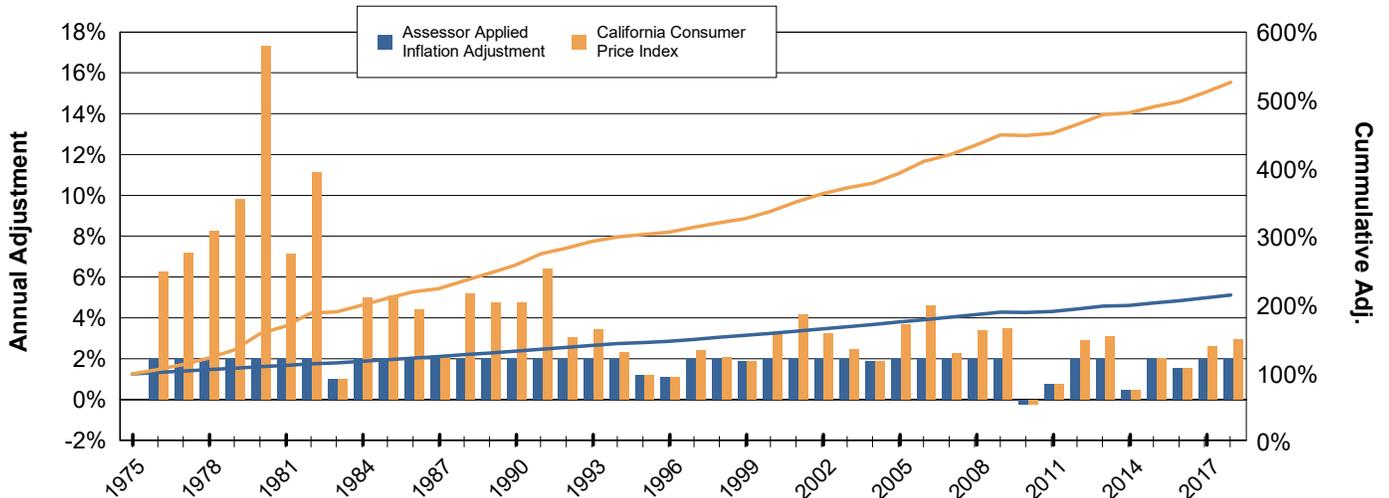
# MEDIAN SFR SALES PRICE INCREASE

Percent change in median price June 2017 - June 2018



# PROPOSITION 13 INFLATION ADJUSTMENTS

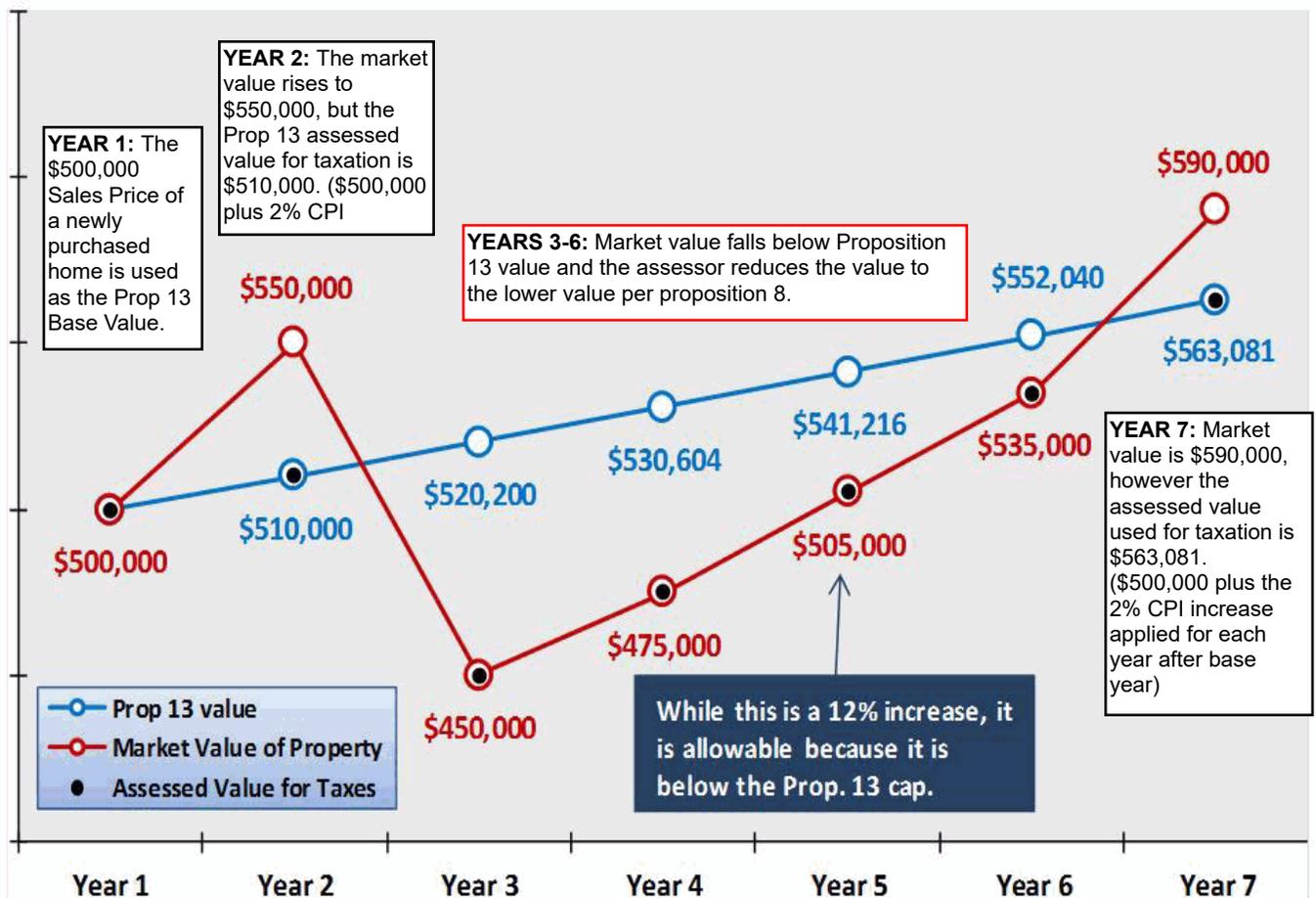
Roll Year	Assessor Applied Inflation Adjustments	Prop 13 Cumulative Adjustments	Statewide Actual CCPI Annual	Statewide Actual CPI Cumulative	Prop 13 Taxes on Property* \$100,000 (CPI Cap)	Property Taxes W/O Prop 13* \$100,000 (Actual CPI)
1975-76	0.000%	100.00%	0.000%	100.00%	\$1,000	\$1,000
1976-77	2.000%	102.00%	6.250%	106.25%	\$1,020	\$1,063
1977-78	2.000%	104.04%	7.170%	113.87%	\$1,040	\$1,139
1978-79	2.000%	106.12%	8.230%	123.24%	\$1,061	\$1,232
1979-80	2.000%	108.24%	9.830%	135.35%	\$1,082	\$1,354
1980-81	2.000%	110.41%	17.320%	158.80%	\$1,104	\$1,588
1981-82	2.000%	112.62%	7.130%	170.12%	\$1,126	\$1,701
1982-83	2.000%	114.87%	11.140%	189.07%	\$1,149	\$1,891
1983-84	1.000%	116.02%	1.000%	190.96%	\$1,160	\$1,910
1984-85	2.000%	118.34%	5.000%	200.51%	\$1,183	\$2,005
1985-86	2.000%	120.70%	5.100%	210.74%	\$1,207	\$2,107
1986-87	2.000%	123.12%	4.400%	220.01%	\$1,231	\$2,200
1987-88	2.000%	125.58%	2.095%	224.62%	\$1,256	\$2,246
1988-89	2.000%	128.09%	5.160%	236.21%	\$1,281	\$2,362
1989-90	2.000%	130.65%	4.730%	247.38%	\$1,307	\$2,474
1990-91	2.000%	133.27%	4.758%	259.15%	\$1,333	\$2,592
1991-92	2.000%	135.93%	6.400%	275.74%	\$1,359	\$2,757
1992-93	2.000%	138.65%	3.040%	284.12%	\$1,387	\$2,841
1993-94	2.000%	141.42%	3.440%	293.89%	\$1,414	\$2,939
1994-95	2.000%	144.25%	2.310%	300.68%	\$1,443	\$3,007
1995-96	1.190%	145.97%	1.194%	304.27%	\$1,460	\$3,043
1996-97	1.110%	147.59%	1.115%	307.66%	\$1,476	\$3,077
1997-98	2.000%	150.54%	2.399%	315.05%	\$1,505	\$3,150
1998-99	2.000%	153.55%	2.081%	321.60%	\$1,536	\$3,216
1999-00	1.853%	156.40%	1.853%	327.56%	\$1,564	\$3,276
2000-01	2.000%	159.53%	3.214%	338.09%	\$1,595	\$3,381
2001-02	2.000%	162.72%	4.172%	352.19%	\$1,627	\$3,522
2002-03	2.000%	165.97%	3.215%	363.52%	\$1,660	\$3,635
2003-04	2.000%	169.29%	2.459%	372.46%	\$1,693	\$3,725
2004-05	1.867%	172.45%	1.867%	379.41%	\$1,725	\$3,794
2005-06	2.000%	175.90%	3.665%	393.31%	\$1,759	\$3,933
2006-07	2.000%	179.42%	4.596%	411.39%	\$1,794	\$4,114
2007-08	2.000%	183.01%	2.269%	420.73%	\$1,830	\$4,207
2008-09	2.000%	186.67%	3.380%	434.95%	\$1,867	\$4,349
2009-10	2.000%	190.40%	3.477%	450.07%	\$1,904	\$4,501
2010-11	-0.237%	189.95%	-0.237%	449.00%	\$1,899	\$4,490
2011-12	0.753%	191.38%	0.753%	452.38%	\$1,914	\$4,524
2012-13	2.000%	195.21%	2.889%	465.45%	\$1,952	\$4,655
2013-14	2.000%	199.11%	3.081%	479.79%	\$1,991	\$4,798
2014-15	0.454%	200.01%	0.454%	481.97%	\$2,000	\$4,820
2015-16	1.998%	204.01%	1.998%	491.60%	\$2,040	\$4,916
2016-17	1.525%	207.12%	1.525%	499.10%	\$2,071	\$4,991
2017-18	2.000%	211.26%	2.619%	512.17%	\$2,113	\$5,122
2018-19	2.000%	215.49%	2.962%	527.34%	\$2,155	\$5,273
<b>Totals</b>					<b>\$67,273</b>	<b>\$138,918</b>



\*Assumes the tax rate is limited to one percent per Proposition 13 although pre-Proposition 13 tax rates were not so limited.

## Recapturing Proposition 8 Reductions

Proposition 13 caps the growth of a property's assessment at no more than 2% each year unless the market value of property falls lower. When property values decline Proposition 8 which was passed by the voters in 1978 allows the property to be temporarily assessed at the lower value. Once reduced, the assessed value and property taxes may increase by more than 2% a year as the property values rise during a real estate recovery. The "recaptured" values can be adjusted upward to the annually adjusted Proposition 13 cap (blue line below).



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## DESCRIPTION OF PROPERTY TAX REPORTS

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### **Roll Summary Graph**

Displays by value type (land, improvements, personal property, and exemptions) the value deviations between the current tax year and each of the prior 5 tax years. The lower portion of the graph identifies the total assessed value and net taxable assessed value comparisons.

### **Agency Value Change Summary**

Displays the net assessed value change and percent change between the current and prior years for the general fund agencies and any former redevelopment areas.

### **Growth By Use Category**

Lists the net taxable value and assessment counts for each category in the current and prior years. This report is especially useful to identify significant changes due to new development, new housing, unfiled exemptions or changes in the unsecured roll.

### **Prop 8 Potential Recapture History**

This report calculates potential reinstatement of previous Assessor applied Proposition 8 reductions based on median sale price data and numbers of transactions in the most recent calendar year as factored against the trended Prop 13 value of all properties previously reduced. The report also includes the number of properties that have sold from within the same pool of reduced values thereby resetting those properties to the current market value and rendering them ineligible for future recapturing.

### **City Growth Comparison**

This is a countywide report comparing each city's growth between the two most recent tax years. This report displays both the value change in the Entire City between tax years as well as the percentage growth for every City in the county. If the term "No Data Available" is shown, the City associated with that term is newly incorporated and did not exist in the prior year.

### **Top 40 Net Taxable Secured Value Change Listing**

The largest valuation deviations - increases and decreases are shown on this graph with APN, Owner Name, Situs Address where available, Current Assessed Value, and Value Increase or Decline.

### **Secured Value Change History Listing**

A review of the top 40 largest parcel deviations over the past 5+ years. It assists in identifying properties, which fail to have exemptions applied before the roll is released; properties that have transferred ownership and sold below their prior assessed value, and distinguishes those owners, which have successfully appealed their property values.

### **Transfer of Ownership**

5-Year summary of sales transactions of SFR, properties other than SFR and all properties detailed by Entire City, General Fund and Combined SAs. This report provides the original assessor's enrolled value of the properties sold, the sales price paid and the differential value expected to be enrolled for the

following tax year. Only full valued sales are tracked in this report.

### **Sales Value History - Detached SFR**

Multi-year summary of the average and median sales prices and number of sales of full value sales for detached single family residential transactions.

### **Comparison of Median Sale Price to Peak Price**

As a result of the recent economic downturn, many cities and districts realized a large decline in the median sale prices from those seen at the peak of the real estate bubble. This report shows the year each city within a county saw their highest peak price, what that price was, what the current price is, the percent the current peak price is off of the peak, and how far back in time one must go to find the current price point as the then median sale price.

### **Roll Summary**

Report detailing land, improvement, fixtures, personal property, and exemptions for each taxing agency. The value of this report is that city staff can readily see where deviations occur from one year to the next

### **Category Summary**

This table summarizes parcels within the city by use code and provides number of parcels, assessed value and property tax information. The report can be also be prepared for Absentee Owned, Pre Prop 13, or special geographic assembly requested by the city.

### **Residential Summary**

This report categorizes the secured residential parcels by sub use codes to illustrate the number of single family detached homes in comparison to condos. The report also details the multi-unit residential parcels by unit count and approximate total units citywide.

### **Tax Dollar Breakdown Graph**

The breakdown of the county's 1% general levy factor file is displayed, with those portions of the tax collected for the City highlighted, for illustrative purposes. This report looks at the largest value, non-redevelopment TRA (tax rate area) as a representative breakdown. In some counties, the ERAF (Educational Revenue Augmentation Fund) shift is not calculated on the TRA level.

### **Average and Basic Revenues**

This report provides for every taxing jurisdiction the weighted average share of all tax rate areas assigned to the respective agency within a city, agency or district. Due to the fact that each tax rate area may have a different share of the 1% levy, these weighted averages are the most representative collective shares of any taxing jurisdiction.

### **Representative General Levy Share Estimate**

Each city's share of the 1% is listed for comparative purposes. In addition to the general fund's share, any general fund related share (e.g. lighting, maintenance, etc.) is listed in the second column. Please be aware that if your county does not shift ERAF at the tax rate area level, the rates shown will be the city's pre-ERAF share. For more information, contact our office.

## **Property Tax Revenue Estimate**

By using the information from the Agency Reconciliation Report, the Base Year Value Report, the County file detailing the breakdown of the 1% General Tax Levy and voter approved debt, the lien date roll is extended, and property tax revenue estimates are provided for mid-year budgeting purposes.

## **Non-Residential New Construction**

A listing that calculates non-residential growth for increasing a City's Gann Limitation as a result of Proposition 111.

## **Top Secured Property Owner/Taxpayer Summary**

These listings are compiled by a computer sort of all parcels owned by the same individual or group of individuals with a common mailing address. This assembly of parcels provides information about the largest overall secured property owners and/or taxpayers. The Top Ten Property Taxpayers includes the percentage of the entire tax levy attributed to a taxpayer as well as the use code and taxing jurisdiction of the property owner.

## **Secured Parcel Change Listing**

This listing details the parcels that were dropped or added between roll years.

## **Appeals Impact Projection (where available)**

### ***City or Agency Top 25 Owner Appeals History***

This section takes the current year Top 25 Owners and performs the same analysis, which was executed above to calculate the historical experience of successful appeals files by these owners. In most cases, since the Top 25 Owners own the highest valued parcels, their loss experience and reduced values exceed those of the remainder of the city or redevelopment project area in the analysis.

### ***City or Agency Pending Appeals Impact Projection:***

The third section of this report looks at the annual success ratios and based on those ratios, calculates the potential assessed value and tax losses of each years' pending appeals based on that year's experience. Since many of the appeals filed in the most current year have not yet been scheduled for hearings, we use the city or agency-wide average for all years to calculate the revenue loss for that year

## **Tax Increment Projection**

Prior year history and future projections are calculated for redevelopment project areas factoring in pass through-agreements, housing set aside amounts and county administrations fees.

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