



**Town of Atherton**

**FINANCE COMMITTEE STAFF REPORT**

**TO: FINANCE COMMITTEE**

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

**DATE: NOVEMBER 10, 2020**

**SUBJECT: REVIEW PRESENTATION OF ATHERTON PROPERTY TAXES FOR FISCAL YEAR 2020/21 BY PAULA CONE OF HDL COMPANIES**

**RECOMMENDATION**

Review the Atherton Property Tax Analysis performed by HdL for Fiscal Year 2020/21.

**BACKGROUND**

HdL companies specializes in property and sale tax analysis for municipal agencies. They provide the property tax analysis for the Town and were tasked with providing the analysis for FY 2020/21. Ms. Paula Cone is here to discuss the outcome of the analysis and give us an overview of Atherton property tax and possible trends for future outlook of COVID-19 impact.

In FY 2011/12 the assessed value for the Town was \$6,373,832,577. For FY 2020/21, that value is now \$12,376,059,220. Below is a chart reflecting the change in growth of property taxes.

<b>Tax Year</b>	<b>Assessed Property Value</b>	<b>Growth Year over Year</b>
<b>2011/12</b>	\$6,373,832,577	
<b>2012/13</b>	\$6,949,217,818	9.03%
<b>2013/14</b>	\$7,575,935,532	9.02%
<b>2014/15</b>	\$8,068,565,397	6.50%
<b>2015/16</b>	\$8,791,201,962	9.00%
<b>2016/17</b>	\$9,512,555,665	8.21%
<b>2017/18</b>	\$10,220,091,841	7.44%
<b>2018/19</b>	\$10,941,160,453	7.06%
<b>2019/20</b>	\$11,664,530,505	6.61%
<b>2020/21</b>	\$12,376,059,220	6.10%

The assessed property values change from FY 2019/20 to 2020/21 is \$711,528,715. The net taxable value for Atherton increased by 6.10%. Atherton is the 8<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 2020/21, Atherton has seen a growth of assessed property value by approximately 94 percent.

A majority of the \$711,528,715 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 23 Preliminary Property Tax Report) are estimated at \$10,303,599 per the HdL analysis. The FY 20/21 budget for Secured and Unsecured taxes was projected at \$10,090,821.

### **FISCAL IMPACT**

None.

### **ATTACHMENTS**

Atherton 2020/21 Property Tax Summary  
The Town of Atherton 2020/21 Property Tax review  
2020/2021 Preliminary Property Tax Reports



- A single family residential property owned by Ronald B and Karen Johnson Trust at 172 Tuscaloosa Avenue reported a year over year increase of \$15.9 million. This property has been under development since 2017 and the value enrolled this year may reflect the completion of the project.



- Residential property at 292 Atherton Avenue owned by Sunmoon LA LLC increased \$14.9 million reflecting the purchase price paid in 2019 of \$15.5 million. The home was built in 1949 and the majority of the sale price has been assigned to the land value. Often this is the case either due to the lack of a complete appraisal and the enrollment of the sale price as the market value or the intention of the purchaser to demolish and rebuild the site.



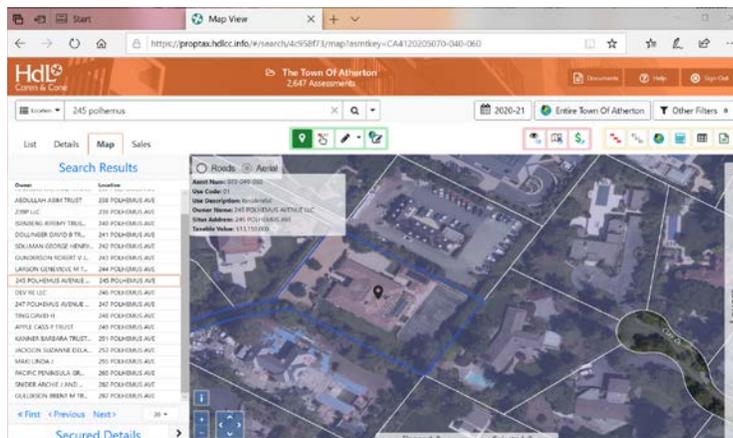
- Residential property owned by Laura Hoexter Trust at 58 Tuscaloosa Avenue was purchased last year for \$25.5 million for an increase of \$14.1 million on this property. This site was purchased in 2015 for \$6.7 million, demolished after which a new home was built for the increase in value noted.



- A single family residential property at 200 Polhemus Avenue owned by DHW LLC increased \$12.9 reflecting the \$30,050,000 sale price paid for this property in 2019.



- A home owned by 245 Polhemus Avenue LLC at the same location was purchased in 2019 for \$13,150,000 and that market value has been enrolled this year. Most of the value enrolled reside on the land portion of the property. This site is adjacent to the largest increase in this category noted above that was previously under development. The property was valued at \$666,695 before this sale transaction.



- A single family home at 236 Camino Al Lago owned by Camino Al Lago LLC increased \$12.2 million after this property sold last year for \$14 million. The property had been held by the previous owners since before 1990.



- A residential site owned by 82 Belbrook LLC at the same address was purchased for \$10.9 million last year and most of the value has been assigned to the land this year. The property was taxed at \$700,009 before the sale.
- Of the 39 largest increases were for more than \$3.9 million higher than the value enrolled in 2020. The values enrolled on 7 homes reported sale prices in excess of \$20 million.

### **LARGEST DECLINES**

- The single largest decline was the correction of an error made in 2019 on 121 Greenoaks Drive when the owner moved their home into a trust and the assessor revalued the property. This should not have been a re-appraisal event and the county has corrected the error for the decline of \$5.4 million.

### **SALES TRENDS**

With the first 5 months of sales data processed for 2020, SFRs are selling for 46.91% more than in the previous calendar year. Prices for the full calendar year 2019 were down 7.88% from 2018. The Median Price of all SFR in 2020 is \$9,880,000 which is \$5,880,000 higher than the peak price experienced in 2008 at \$4,000,000. To date all cities in the region are experiencing fewer sales transactions in 2020 than were reported last year at prices trending higher than those reported in 2019. Sale prices in the region as in most of the state have seen growth but the number of properties offered for sale have declined during the past year. In the first 5 months of 2020 in Atherton the number of single family sale transactions is off by 23%. At this point last year in San Mateo County sale transactions were off by 13.0%.

# THE TOWN OF ATHERTON

## 2020/21 PROPERTY TAX REVIEW

	2019/20	2020/21	Value Change	% of Total
<b>Total</b>	\$11,664,530,505	\$12,376,059,220	<b>\$711,528,715</b>	
Parcel Adds/Drops Net Change		0.00%	0	0.0%
Net Value Change from CPI 2.000% Growth		1.93%	224,865,707	31.6%
Unsecured Value Change		0.01%	874,536	0.1%
Prior Year Transfer of Ownership		2.65%	308,663,378	43.4%
Non-Residential New Construction		0.33%	38,902,814	5.5%
Residential New Construction		1.29%	150,377,815	21.1%
Prop. 8 - Recaptured Value - SFR		0.10%	11,983,138	1.7%
Prop. 8 - Recaptured Value - Non-SFR		0.00%	18,129	0.0%
Other Changes*		-0.21%	<b>-24,156,802</b>	-3.4%
<b>Total</b>		<b>6.10%</b>	<b>711,528,715</b>	100.0%

<b>Total 1% Share Revenue</b>	
010101 Atherton General Fund	\$10,303,599
<b>VLFAA Property Tax Revenue</b>	
City VLF	\$1,057,219

<u>Change by Component</u>	<u>Total</u>	<u>Personal Property</u>
Entire City	6.10%	36.63%
<b>Countywide</b>	6.96%	<b>-1.82%</b>

<u>Year to Year Value Change by Use Category</u>			
<u>Category</u>	<u>\$ Change</u>	<u>% Change</u>	<u>% of Total</u>
Residential	\$672,155,271	5.91%	94.47%
Agricultural	\$315,877	1.66%	0.04%
Institutional	\$18,616	16.34%	0.00%
Miscellaneous	\$3,557,271	8.24%	0.50%
Vacant	\$34,607,144	15.48%	4.86%
Unsecured	\$874,536	29.72%	0.12%

### Notes:

- Of the 39 largest increases were for more than \$3.9 million higher than the value enrolled in 2020. The values enrolled on 7 homes reported sale prices in excess of \$20 million.
- The largest secured roll increase was reported on a residential site owned by 247 Polhemus Avenue LLC at the same location with an increase of \$23.2 million after the sale price of \$31 million was enrolled as the market value
- A single family residential property owned by Ronald B and Karen Johnson Trust at 172 Tuscaloosa Avenue reported a year over year increase of \$15.9 million.
- Residential property at 292 Atherton Avenue owned by Sunmoon LA LLC increased \$14.9 million reflecting the purchase price paid in 2019 of \$15.5 million.
- The largest decline was the correction of an error made in 2019 on 121 Greenoaks Drive when the owner moved their home into a trust and the assessor revalued the property. The correction is reflected in the decline of \$5.4 million.

<u>Top 10 Taxpayers Based on Net Values 2020/21</u>	<u>Rank</u>	<u>Top 10 Taxpayers Based on Net Values 2019/20</u>
237 ATHERTON AVENUE LLC	1	GEORGE R ROBERTS TRUST
GEORGE R ROBERTS TRUST	2	237 ATHERTON AVENUE LLC
BITA DARYABARI TRUST	3	BITA DARYABARI TRUST
PINK SUNSET LLC	4	PAUL G ROBERTS TRUST
PAUL G ROBERTS TRUST	5	PINK SUNSET LLC
HUWA HOLDING LLC	6	HUWA HOLDING LLC
RONALD B AND KAREN B JOHNSON TRUST <b>development</b>	7	CALIFORNIA WATER SERVICE COMPANY
CALIFORNIA WATER SERVICE COMPANY	8	WILLIAM TAI TRUST
WILLIAM TAI TRUST	9	CENTURY FRONTIER LIMITED <b>#11 in 2020-21</b>
HAPPY WISDOM LLC <b>#13 last year</b>	10	FARZAD NAZEM TRUST <b>#12 in 2020-21</b>

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

# THE TOWN OF ATHERTON

## 2020/21 UNSECURED COMPARISON

2019/20 - 2020/21 Unsecured Roll Assessment Comparison (Largest 10 Changes)

### New Assessments

Current Year Bill #	Current Year APN	Assessment Type	Current Year Owner	Current Year Address	Current Value	Change
0447520001	000-000-000	Leasing	Ge Hfs Llc	Misc	1,856,539	1,856,539
0001880001	000-000-000	Leasing Business	Nixon Egli Equipment Company	Leased Equipment	49,057	49,057
0087450017	000-000-000	Leasing	Canon Financial Services Inc	Leased Equipment	44,700	44,700
1754RU	000-000-000	Pleasure Boat	Bennett Ptah	402 Middlefield Rd	22,654	22,654
0099840001	070-380-100	Business	Atrium Capital Corporation	69 Stern Ln	13,948	13,948
0276230001	000-000-000	Leasing	National Construction Rentals	Leased Equip	8,836	8,836
0113120001	000-000-000	Leasing	Quadient Leasing Usa Inc	Leased Equip	8,662	8,662
						<b>2,004,396</b>

### Dropped Assessments

Prior Year Bill #	Prior Year APN	Assessment Type	Prior Year Owner	Prior Year Address	Current Value	Change
0047100011	000-000-000	Leasing	Pape Material Handling Inc	Leased Equipment		-56,164
0409PT	000-000-000	Pleasure Boat	Boucher Douglas David	379 Walsh Rd		-12,725
2718RV	000-000-000	Pleasure Boat	Rive Lyndon Robert	72 Barry Ln		-9,525
0277900001-2018	000-000-000	Cable TV Companies	Directv Llc	Digital Set - Top		-7,304
0277900001-2017	000-000-000	Cable TV Companies	Directv Llc	Digital Set - Top		-7,060
0306060016	000-000-000	Cable TV Companies	Comcast Ip Phone Llc	Digital Voice Service		-2,299
						<b>-95,077</b>

### Changed Assessments

Current Year Bill #	Current Year APN	Assessment Type	Current Year Owner	Current Year Address	Current Value	Change
0411940010	000-000-000	Leasing	Xerox Financial Services Llc	Leased Equip	13,883	-655,273
0157550011	000-000-000	PI Cable TV	Comcast Of California Ix Inc	City Franchise Pi	750,841	-132,826
0462160002	000-000-000	Leasing	Csc Serviceworks Inc	Leased Equipment	29,846	-125,878
0005360001	074-011-010	Possessory Interest	Kce Champions Llc 679	299 Alameda De Las Pulgas	86,430	-59,396
0246120001	000-000-000	Leasing	De Lage Landen Financial Services	Leased Equipment	73,037	-47,923
0427600002	000-000-000	Leasing	Adt Llc	Leased Equipment	131,631	34,248
0451160001	060-220-050	Business	Mitsubishi Corporation Americas	190 Fair Oaks Ln	222,751	-15,547
0070060001	000-000-000	Vending - Business	Grayhawk Leasing Llc	Vending Equip	20,362	-9,059
0244850010	000-000-000	Leasing	Pitney Bowes Equipment Management Inc	Leased Equipment	40,182	-8,570
0263700001	070-360-080	Leasing Business	Rabbit Office Automation Rabbbit	1000 El Camino Real	29,887	-7,688
						<b>-1,027,912</b>

**Net of All Top 10 Changes 881,407**



# THE TOWN OF ATHERTON

## 2020/21 UNSECURED COMPARISON

2019/20 - 2020/21 Unsecured Roll Assessment Comparison (Largest 10 Changes)

Totals for All Unsecured

7 Added Assessments	2,004,396
6 Dropped Assessments	-95,077
<b>Net Change of Drops and Adds</b>	<b>1,909,319</b>
26 Changed Assessments	-1,034,783
<b>Net of All Assessment Changes</b>	<b>874,536</b>

2020-2021 PROPERTY DATA  
**THE TOWN OF ATHERTON**  
PRELIMINARY PROPERTY TAX REPORTS



*Revenue Management for Local Government*

# Contents

<b>Section 1: Entire City</b>	<b>1</b>
Assessed Values	1
Roll Summary	2
City Growth Comparison	3
Net Taxable Secured Value Changes	4
Secured Value Change History Listing	5
Transfer of Ownership	12
Prop 8 Potential Recapture History	13
Sales Value History	14
County Sales Comparison by City	15
Growth by Use Category	16
Residential Summary	17
Property Tax Dollar Breakdown	18
Weighted Average Shares	19
One Percent Weighted Tax Share	21
Revenue History	22
Property Tax Revenue	23
Nonresidential New Construction	24
Top Ten Property Taxpayers	25
Top 25 Property Taxpayers - Secured	26
Top 25 Property Taxpayers - Unsecured	27
Parcel Change Listing	28
Pending Appeals Impact Projections	29
Top Owner Pending Appeals	30
Appeals History	31
<b>Section 2: Resources</b>	<b>32</b>
Median SFR Sales Price Increase	32
Proposition 13 Inflation Adjustments	33
Recapturing Proposition 8 Reductions	35
Description of Property Tax Reports	36

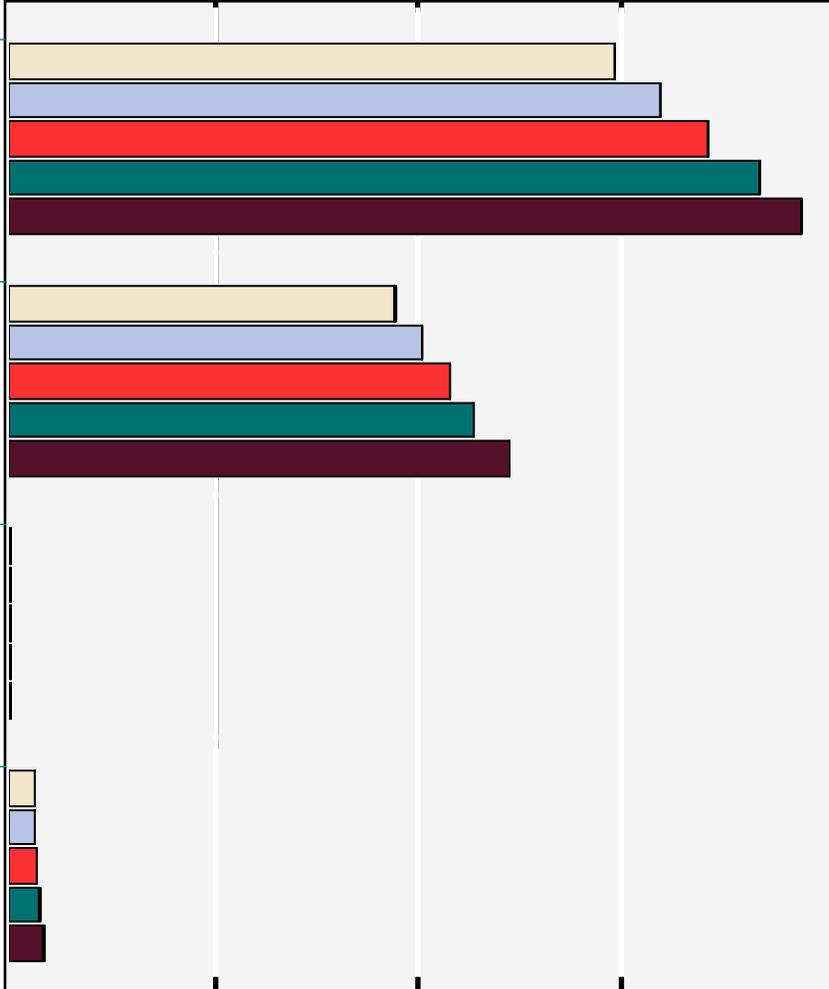
# THE TOWN OF ATHERTON

## 2016/17 TO 2020/21 ASSESSED VALUES



### Land

\$5,953,680,869  
\$6,404,949,579  
\$6,870,523,172  
\$7,379,760,152  
\$7,791,938,441



### Percent Change City County

7.6%		8.2%
7.3%		8.0%
7.4%		7.4%
5.6%		6.9%

### Improvements

\$3,800,816,365  
\$4,060,872,077  
\$4,328,470,173  
\$4,574,235,803  
\$4,914,606,480

6.8%		6.8%
6.6%		8.5%
5.7%		7.2%
7.4%		7.6%

### Personal Property

\$16,002,689  
\$16,089,869  
\$15,714,768  
\$14,271,030  
\$17,659,394

0.5%		14.0%
-2.3%		10.4%
-9.2%		6.2%
23.7%		-1.6%

### Exemptions

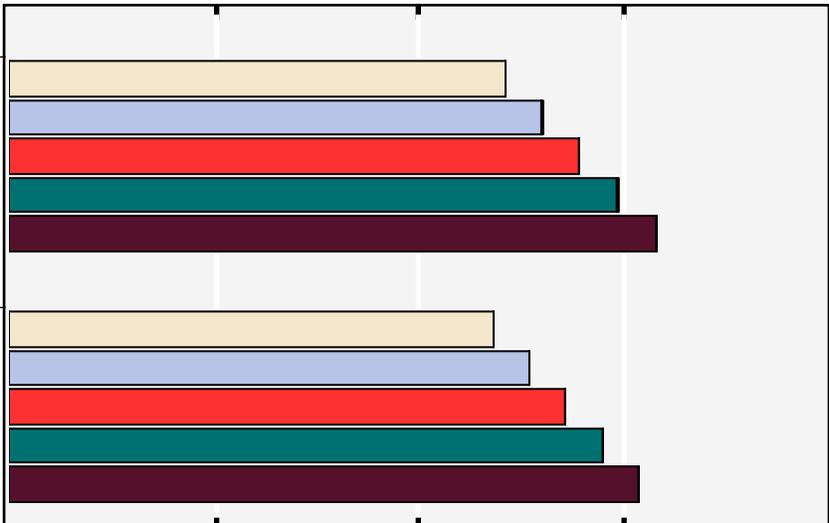
\$257,944,258  
\$261,819,684  
\$273,547,660  
\$303,736,480  
\$348,145,095

1.5%		2.8%
4.5%		23.9%
11.0%		17.0%
14.6%		5.9%

\$4,000,000,000      \$8,000,000,000      \$12,000,000,000      \$16,000,000,000

### Gross Assessed

\$9,770,499,923  
\$10,481,911,525  
\$11,214,708,113  
\$11,968,266,985  
\$12,724,204,315



### City County

7.3%		7.7%
7.0%		8.3%
6.7%		7.3%
6.3%		6.9%

### Net Taxable Value

\$9,512,555,665  
\$10,220,091,841  
\$10,941,160,453  
\$11,664,530,505  
\$12,376,059,220

7.4%		7.8%
7.1%		8.0%
6.6%		7.0%
6.1%		7.0%



# THE TOWN OF ATHERTON

## 2020/21 ROLL SUMMARY

### Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	2,614	0	33
TRAs	32	0	8
<b>Values</b>			
Land	7,791,126,100	0	812,341
Improvements	4,905,514,606	0	6,209,180
Personal Property	14,061,824	0	3,597,570
Fixtures	2,835,607	0	47,087
Aircraft	0	0	0
<b>Total Value</b>	<b>\$12,713,538,137</b>	<b>\$0</b>	<b>\$10,666,178</b>
<b>Exemptions</b>			
Real Estate	326,296,647	0	6,065,695
Personal Property	12,426,512	0	740,209
Fixtures	2,572,532	0	43,500
Aircraft	0	0	0
Homeowners*	9,545,200	0	0
<b>Total Exemptions*</b>	<b>\$341,295,691</b>	<b>\$0</b>	<b>\$6,849,404</b>
<b>Total Net Value</b>	<b>\$12,372,242,446</b>	<b>\$0</b>	<b>\$3,816,774</b>

Combined Values	Total
Total Values	\$12,724,204,315
Total Exemptions	\$348,145,095
Net Total Values	\$12,376,059,220
Net Aircraft Values	\$0

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

Totals do not Include Aircraft Values or Exemptions



# SAN MATEO COUNTY CITY GROWTH COMPARISON

2019/20 To 2020/21 Net Taxable Assessed Value Change

City	2020/21 Net Value	Value Change	% Change
Atherton	12,376,059,220	711,528,715	6.100%
Belmont	8,067,499,719	490,414,233	6.472%
Brisbane	2,787,458,675	347,669,273	14.250%
Burlingame	13,105,761,505	1,319,506,146	11.195%
Colma	758,728,368	44,617,917	6.248%
Daly City	13,829,623,602	597,197,722	4.513%
East Palo Alto	3,725,350,807	219,889,407	6.273%
Foster City	12,884,453,380	838,281,956	6.959%
Half Moon Bay	3,426,640,450	124,717,985	3.777%
Hillsborough	11,339,091,973	576,597,791	5.357%
Menlo Park	22,743,687,627	1,916,003,549	9.199%
Millbrae	6,309,946,651	337,696,148	5.654%
Pacifica	6,986,484,045	339,987,167	5.115%
Portola Valley	3,917,062,333	190,094,332	5.101%
Redwood City	27,470,692,197	1,985,486,827	7.791%
San Bruno	8,979,062,783	574,155,193	6.831%
San Carlos	12,853,865,376	986,420,250	8.312%
San Mateo	30,909,521,475	2,156,727,968	7.501%
South San Francisco	23,201,746,522	2,269,545,671	10.842%
Woodside	6,984,337,225	296,259,997	4.430%
<b>City Average % Change: 7.1%</b>		<b>City Median % Change: 6.4%</b>	



# THE TOWN OF ATHERTON

## 2020/21 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
070-040-050	Residential	247 Polhemus Avenue Llc	247 Polhemus Ave	\$31,620,000	+\$23,253,572	+278%
070-050-220	Residential	Johnson Ronald B And Karen B Trust; John	172 Tuscaloosa Ave	\$43,022,774	+\$15,951,426	+59%
070-040-300	Residential	Sunmoon La Llc	202 Atherton Ave	\$15,500,000	+\$14,936,266	+2,650%
070-090-320	Residential	Hoexter Laura Trust; Simenon Trust	58 Tuscaloosa Ave	\$25,500,000	+\$14,189,907	+125%
070-022-410	Residential	Dhw Llc	200 Polhemus Ave	\$30,050,000	+\$12,934,538	+76%
070-040-060	Residential	245 Polhemus Avenue Llc; Elizabeth Bridge	245 Polhemus Ave	\$13,150,000	+\$12,483,305	+1,872%
070-143-030	Residential	Camino Al Lago Llc	236 Camino Al Lago	\$14,000,000	+\$12,205,385	+680%
073-202-560	Residential	82 Belbrook Llc	82 Belbrook Way	\$10,710,000	+\$10,009,991	+1,430%
070-110-060	Residential	69 Tuscaloosa Llc	69 Tuscaloosa Ave	\$20,500,000	+\$8,253,905	+67%
070-142-030	Residential	Sonsini Peter William Trust; Sonsini Diane C	98 Monte Vista Ave	\$7,700,000	+\$7,333,598	+2,002%
070-270-360	Residential	Still David Barnes Jr Trust; Still Ashley Manr	30 Cowell Ln	\$7,479,000	+\$7,123,678	+2,005%
070-103-380	Residential	Tai Pan Properties Llc; Ingrid Wu	38 Tuscaloosa Ave	\$9,180,000	+\$6,933,336	+309%
061-211-050	Residential	Kossow Jon E Trust; Kossow Molly D Trust	89 Catalpa Dr	\$13,750,000	+\$6,835,880	+99%
073-181-340	Residential	Jin S Us Property Llc	96 Ridge View Dr	\$21,420,000	+\$6,773,744	+46%
061-061-060	Residential	Orange Mountain Llc	324 Greenoaks Dr	\$9,000,000	+\$6,636,001	+281%
070-240-030	Residential	Sewell Durward B Trust; Sewell Cynthia G T	91 Inglewood Ln	\$22,000,000	+\$6,545,310	+42%
070-032-450	Residential	Mprc Llc	1 Queens Ct	\$8,899,500	+\$6,497,798	+271%
061-053-010	Residential	Lee Lewis C; Lee Sarah M	46 Lilac Dr	\$6,500,000	+\$6,065,399	+1,396%
059-301-040	Residential	Patricia Drive Llc	1 Patricia Dr	\$9,200,000	+\$5,965,865	+184%
059-140-010	Residential	Neff Donna Wengert Trust	74 Logan Ln	\$18,164,160	+\$5,852,222	+48%
059-281-240	Residential	Mccusker Anthony James Trust; Mccusker C	249 Selby Ln	\$13,005,000	+\$5,839,274	+81%
070-040-370	Residential	Davis Reggie; Joslin Davis Rebecca	222 Atherton Ave	\$13,107,000	+\$5,487,898	+72%
073-212-050	Residential	54 Reservoir Llc	54 Reservoir Rd	\$5,500,000	+\$5,249,484	+2,095%
059-284-100	Residential	126Stockbridge Llc	126 Stockbridge Ave	\$6,000,000	+\$5,206,846	+656%
070-320-170	Residential	Mehta Shailesh J Trust; Mehta Kalpa S Trus	222 Camino Al Lago	\$15,039,860	+\$4,996,860	+50%
061-330-170	Residential	Burke David Trust; Oreilly Louise Trust	262 Prior Ln	\$10,500,000	+\$4,975,095	+90%
061-272-010	Residential	Li Yang; Song Xinyao	10 De Bell Dr	\$5,220,000	+\$4,949,634	+1,831%
070-031-030	Residential	Menlo Investment Group Llc	335 Fletcher Dr	\$5,150,000	+\$4,937,085	+2,319%
074-130-220	Residential	Shen Bin Trust; Shen Jean Trust	357 Walsh Rd	\$5,202,000	+\$4,905,553	+1,655%
074-130-480	Residential	Das Jayendra Trust; Das Jyothi L Trust	95 Tallwood Ct	\$6,000,000	+\$4,901,411	+446%
070-180-390	Residential	Tai William Trust; Tai Michelle Trust	95 Faxon Rd	\$24,204,527	+\$4,758,912	+24%
061-252-010	Residential	White Joseph Lawrence; White Wendy Thid	1 Edge Rd	\$5,100,000	+\$4,677,683	+1,108%
070-330-050	Residential	Vrionis John James Jr Trust; Vrionis Jennife	220 Park Ln	\$17,605,918	+\$4,506,978	+34%
059-303-160	Residential	Golegend Inc	24 Stockbridge Ave	\$10,780,000	+\$4,276,897	+66%
070-211-230	Residential	Kubal Lawrence A And P T Trust	97 Elena Ave	\$12,277,675	+\$4,240,738	+53%
073-261-420	Residential	Woo Myong Shin Trust; Kim Sungkook Trus	28 Sargent Ln	\$9,283,398	+\$4,233,988	+84%
070-080-270	Residential	Pink Sunset Llc	141 Tuscaloosa Ave	\$35,941,736	+\$4,036,040	+13%
070-213-030	Residential	142 Britton Llc	142 Britton Ave	\$17,811,301	+\$3,976,692	+29%
061-350-080	Residential	Wise Jeffrey Trust; Wise Katherine Trust	98 Moulton Dr	\$4,100,000	+\$3,901,957	+1,970%
061-102-070	Residential	Shahi Mahviz S Trust; Shahi Mahviz S Trusl	121 Greenoaks Dr	\$617,940	-\$5,416,380	-90%

Data Source: San Mateo County Assessor 2019/20 And 2020/21 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 10/21/2020 By MV



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-040-050 247 Polhemus Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Comartin Joseph; Comartin Natalie	3,539,000	2,221,000	0	0	5,760,000	7,000		
2012	Comartin Joseph; Comartin Natalie	4,266,658	2,677,327	0	0	6,943,985	7,000		
2013	Comartin Family Trust	4,351,991	2,730,873	0	0	7,082,864	7,000		
2014	Comartin Joseph J Trust; Comartin Natalie Tr	4,371,749	2,743,271	0	0	7,115,020	7,000		
2015	Comartin Joseph J Trust; Comartin Natalie Tr	4,459,096	2,798,081	0	0	7,257,177	7,000		
2016	247 Polhemus Llc	4,527,097	2,840,751	0	0	7,367,848	7,000		
2017	247 Polhemus Llc	4,617,638	590,407	0	0	5,208,045	0		
2018	247 Polhemus Avenue Llc	4,709,990	2,051,215	0	0	6,761,205	0		
2019	247 Polhemus Avenue Llc	4,804,189	3,562,239	0	0	8,366,428	0	31,000,000 F	
2020	247 Polhemus Avenue Llc	11,220,000	20,400,000	0	0	31,620,000	0		
<b>070-050-220 172 Tuscaloosa Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2017	St Jean Cap Ferrat Llc	21,694,876	0	0	0	21,694,876	0		
2018	St Jean Cap Ferrat Llc	22,128,773	3,000,000	0	0	25,128,773	0		
2019	Johnson Ronald B; Johnson Karen B	22,571,348	4,500,000	0	0	27,071,348	0		
2020	Johnson Ronald B And Karen B Trust; Johnsc	23,022,774	20,000,000	0	0	43,022,774	0		
<b>070-040-300 202 Atherton Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Calcaterra Ralph J Trust; Calcaterra Ferne E	191,164	299,688	0	0	490,852	7,000		
2012	Calcaterra Ralph J Trust; Calcaterra Ferne E	194,987	305,681	0	0	500,668	7,000		
2013	Calcaterra Ralph J Trust; Calcaterra Ferne E	198,886	311,794	0	0	510,680	7,000		
2014	Calcaterra Ralph J Trust; Calcaterra Ferne E	199,788	313,209	0	0	512,997	7,000		
2015	Calcaterra Ralph J Trust; Calcaterra Ferne E	203,779	319,466	0	0	523,245	7,000		
2016	Freeman Melissa Calcaterra Trust; Calcaterra	206,886	324,337	0	0	531,223	7,000		
2017	Freeman Melissa Calcaterra Trust; Calcaterra	211,023	330,823	0	0	541,846	0		
2018	Calcaterra Freeman Melissa; Calcaterra Fami	215,243	337,439	0	0	552,682	0		
2019	Sunmoon La Llc	219,547	344,187	0	0	563,734	0	15,500,000 F	
2020	Sunmoon La Llc	15,400,000	100,000	0	0	15,500,000	0		
<b>070-090-320 58 Tuscaloosa Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Elssner Helga Trust; Walberg Ellen Elssner Tr	95,472	222,546	0	0	318,018	7,000		
2012	Elssner Helga Trust; Walberg Ellen Elssner Tr	97,381	226,996	0	0	324,377	7,000		
2013	Elssner Helga Trust; Walberg Ellen Elssner Tr	99,328	231,535	0	0	330,863	7,000		
2014	Elssner Helga Trust; Walberg Ellen Elssner Tr	99,778	232,586	0	0	332,364	7,000		
2015	Nikcevic Living Trust	101,771	237,233	0	0	339,004	7,000	6,750,000 F	
2016	Nikcevic Paul And Claudia Trust; Nikcevic Tru	6,700,000	50,000	0	0	6,750,000	0		
2017	Nikcevic Paul And Claudia Trust; Nikcevic Tru	6,834,000	51,000	0	0	6,885,000	0		
2018	Hoexter Laura; Simenon Trust	6,970,680	1,000,000	0	0	7,970,680	0		
2019	Hoexter Laura; Simenon Trust	7,110,093	4,200,000	0	0	11,310,093	0	25,000,000 F	
2020	Hoexter Laura Trust; Simenon Trust	10,200,000	15,300,000	0	0	25,500,000	7,000		



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-022-410 200 Polhemus Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Salzman Alan E Trust	6,918,517	7,983,882	0	0	14,902,399	7,000		
2012	Manus Jillian Trust	7,056,887	8,143,559	0	0	15,200,446	7,000		
2013	Manus Jillian Trust	7,198,024	8,306,429	0	0	15,504,453	7,000		
2014	Salzman Alan E Trust; Manus Jillian Trust	7,230,703	8,344,140	0	0	15,574,843	7,000		
2015	Salzman Alan E Trust; Manus Jillian Trust	7,375,172	8,510,855	0	0	15,886,027	7,000		
2016	Salzman Alan E Trust; Manus Jillian Trust	7,487,643	8,640,645	0	0	16,128,288	7,000		
2017	Salzman Alan E Trust; Manus Jillian Trust	7,637,395	8,813,457	0	0	16,450,852	7,000		
2018	Salzman Alan E Trust; Manus Jillian Trust	7,790,142	8,989,725	0	0	16,779,867	7,000		
2019	Dhw Llc	7,945,944	9,169,518	0	0	17,115,462	7,000	30,050,000 F	
2020	Dhw Llc	22,550,000	7,500,000	0	0	30,050,000	0		
<b>070-040-060 245 Polhemus Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Young James P And Gail W Trust	118,825	461,672	0	0	580,497	7,000		
2012	Young James P And Gail W Trust	121,201	470,905	0	0	592,106	7,000		
2013	Young James P Trust; Young Kimberly M Et A	123,625	480,323	0	0	603,948	0		
2014	Young James P Trust; Young Kimberly M Et A	124,186	482,503	0	0	606,689	0		
2015	Young James P Trust; Young Kimberly M Et A	126,667	492,143	0	0	618,810	0		
2016	Young James P Trust; Young Kimberly M Et A	128,598	499,648	0	0	628,246	0		
2017	Young James P Trust; Young Kimberly M Et A	131,169	509,640	0	0	640,809	0		
2018	Young James P Trust; Young Kimberly M Et A	133,792	519,832	0	0	653,624	0		
2019	245 Polhemus Avenue Llc	136,467	530,228	0	0	666,695	0	13,150,000 F	
2020	245 Polhemus Avenue Llc; Elizabeth Bridges	10,150,000	3,000,000	0	0	13,150,000	0		
<b>070-143-030 236 Camino Al Lago</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Greenbach Joseph Jr Trust; Greenbach Nanc	829,014	733,559	0	0	1,562,573	7,000		
2012	Greenbach Joseph Jr Trust; Greenbach Nanc	845,594	748,230	0	0	1,593,824	7,000		
2013	Greenbach Joseph Jr Trust; Greenbach Nanc	862,505	763,194	0	0	1,625,699	7,000		
2014	Greenbach Joseph Jr Trust; Greenbach Nanc	866,420	766,658	0	0	1,633,078	7,000		
2015	Greenbach Joseph Jr Trust; Greenbach Nanc	883,731	781,975	0	0	1,665,706	7,000		
2016	Greenbach Joseph Jr Trust; Greenbach Nanc	897,207	793,900	0	0	1,691,107	7,000		
2017	Greenbach Joseph Jr Trust; Greenbach Nanc	915,151	809,778	0	0	1,724,929	7,000		
2018	Greenbach Nancy J Trust; The Greenbach Fa	933,454	825,973	0	0	1,759,427	7,000		
2019	Camino Al Lago Llc	952,123	842,492	0	0	1,794,615	7,000	14,000,000 F	
2020	Camino Al Lago Llc	13,900,000	100,000	0	0	14,000,000	0		
<b>073-202-560 82 Belbrook Way</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Troster John G Trust; Troster Marguerite B Tr	91,816	292,199	0	0	384,015	7,000		
2012	Troster John G Trust; Troster Marguerite B Tr	93,652	1,070,042	0	0	1,163,694	7,000		
2013	Troster John G Trust; Troster Marguerite B Tr	95,525	538,602	0	0	634,127	7,000		
2014	Troster Family Trust	95,958	541,047	0	0	637,005	7,000		
2015	Troster John G And M B Trust; Troster Family	97,875	551,856	0	0	649,731	7,000	261,000 F	



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>073-202-560 82 Belbrook Way (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2016	Troster Marguerite B Trust; Ostenberg Gretch	99,367	560,271	0	0	659,638	0		
2017	Troster Marguerite B Trust; Ostenberg Gretch	101,354	571,475	0	0	672,829	0		
2018	82 Belbrook Llc	103,381	582,904	0	0	686,285	0		
2019	82 Belbrook Llc	105,448	594,561	0	0	700,009	0	10,500,000 F	
2020	82 Belbrook Llc	10,200,000	510,000	0	0	10,710,000	0		

<b>070-110-060 69 Tuscaloosa Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Dvorak Robert E Trust; Sommerfield Maurisa	5,439,989	1,189,036	0	0	6,629,025	7,000		
2012	Dvorak Robert E Trust; Sommerfield Maurisa	5,548,788	3,167,316	0	0	8,716,104	7,000		
2013	Dvorak Robert E Trust; Sommerfield Maurisa	5,659,763	4,907,662	0	0	10,567,425	7,000		
2014	Dvorak Robert E Trust; Sommerfield Maurisa	5,685,458	5,458,330	0	0	11,143,788	7,000		
2015	Dvorak Robert E Trust; Sommerfield Maurisa	5,799,053	5,567,386	0	0	11,366,439	7,000		
2016	Dvorak Robert E Trust; Sommerfield Maurisa	5,887,488	5,652,288	0	0	11,539,776	7,000		
2017	Dvorak Robert E Trust; Sommerfield Maurisa	6,005,237	5,765,333	0	0	11,770,570	7,000		
2018	Dvorak Robert E Trust; Sommerfield Maurisa	6,125,341	5,880,638	0	0	12,005,979	7,000		
2019	69 Tuscaloosa Llc	6,247,847	5,998,248	0	0	12,246,095	7,000		
2020	69 Tuscaloosa Llc	13,000,000	7,500,000	0	0	20,500,000	0		

<b>070-142-030 98 Monte Vista Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Liebes Sidney Jr And Linda Trust	82,649	236,388	0	0	319,037	7,000		
2012	Liebes Sidney Jr And Linda Trust	84,301	241,115	0	0	325,416	7,000		
2013	Liebes Sidney Jr And Linda Trust	85,987	245,936	0	0	331,923	7,000		
2014	Liebes Sidney Jr And Linda Trust	86,377	247,051	0	0	333,428	7,000		
2015	Liebes Sidney Jr And Linda Trust	88,102	251,986	0	0	340,088	7,000		
2016	Liebes Sidney Jr And Linda Trust	89,445	255,828	0	0	345,273	7,000		
2017	Liebes Sidney Jr And Linda Trust	91,233	260,944	0	0	352,177	7,000		
2018	Liebes Sidney Jr And Linda Trust	93,057	266,162	0	0	359,219	7,000		
2019	Sonsini Peter William; Sonsini Diane Cardoza	94,918	271,484	0	0	366,402	7,000	7,700,000 F	
2020	Sonsini Peter William Trust; Sonsini Diane Ca	7,600,000	100,000	0	0	7,700,000	0		

<b>070-270-360 30 Cowell Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Tinsley Jean Kaye Trust; Tinsley Clarence M I	141,989	167,398	0	0	309,387	7,000		
2012	Tinsley Jean Kaye Trust; Tinsley Clarence M I	144,828	170,745	0	0	315,573	7,000		
2013	Tinsley Jean Kaye Trust; Tinsley Clarence M I	147,724	174,159	0	0	321,883	7,000		
2014	Tinsley Jean Kaye Trust; Tinsley Clarence M I	148,394	174,949	0	0	323,343	7,000		
2015	Tinsley Clarence M Trust	151,358	178,444	0	0	329,802	7,000		
2016	Tinsley William Barnett Trust Et	153,666	181,165	0	0	334,831	7,000		
2017	Tinsley William Barnett Trust Et Al; Tinsley Wil	156,739	184,788	0	0	341,527	0		
2018	Still David Barness; Still Ashley Manning	159,873	188,483	0	0	348,356	0		
2019	Still David Barness; Still Ashley Manning Trus	163,070	192,252	0	0	355,322	0	6,725,000 F	
2020	Still David Barnes Jr Trust; Still Ashley Mannir	6,834,000	645,000	0	0	7,479,000	0		



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-103-380 38 Tuscaloosa Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Fisher Johnn A Trust; Fisher Dianne M Trust	1,311,076	645,096	0	0	1,956,172	7,000		
2012	Fisher Johnn A Trust; Fisher Dianne M Trust	1,337,297	657,997	0	0	1,995,294	7,000		
2013	Fisher Johnn A Trust; Fisher Dianne M Trust	1,364,042	671,156	0	0	2,035,198	7,000		
2014	Fisher Johnn A Trust; Fisher Dianne M Trust	1,370,234	674,203	0	0	2,044,437	7,000		
2015	Fisher Johnn A Trust; Fisher Dianne M Trust	1,397,611	687,673	0	0	2,085,284	7,000		
2016	Fisher Johnn A Trust; Fisher Dianne M Trust	1,418,924	698,160	0	0	2,117,084	7,000		
2017	Fisher Johnn A Trust; Fisher Dianne M Trust	1,447,302	712,123	0	0	2,159,425	7,000		
2018	Tai Pan Properties Llc	1,476,248	726,365	0	0	2,202,613	7,000		
2019	Tai Pan Properties Llc	1,505,772	740,892	0	0	2,246,664	7,000	9,000,000 F	
2020	Tai Pan Properties Llc; Ingrid Wu	9,078,000	102,000	0	0	9,180,000	0		
<b>061-211-050 89 Catalpa Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Engelbart Douglas Carl Trust; Engelbart Doug	95,472	160,123	0	0	255,595	7,000		
2012	Engelbart Douglas Carl Trust; Engelbart Doug	97,381	163,325	0	0	260,706	7,000		
2013	Wynbeek John C	99,328	166,591	0	0	265,919	7,000		
2014	Kochman James	99,778	167,347	0	0	267,125	0	5,000,000 F	
2015	Kochman James	3,890,000	1,110,000	0	0	5,000,000	0		
2016	Kochman James	3,949,322	1,126,927	0	0	5,076,249	0		
2017	89 Catalpa Llc	4,028,308	1,149,465	0	0	5,177,773	0	5,500,000 F	
2018	89 Catalpa Llc	5,406,000	204,000	0	0	5,610,000	0		
2019	Kossow Jon E; Kossow Molly D	5,514,120	1,400,000	0	0	6,914,120	0	13,750,000 F	
2020	Kossow Jon E Trust; Kossow Molly D Trust	6,875,000	6,875,000	0	0	13,750,000	0		
<b>073-181-340 96 Ridge View Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Oz Trust	1,025,095	1,158,003	0	0	2,183,098	7,000		
2012	Khan Zain And Olana Champar Hirsch; Oz Tr	1,045,596	1,181,163	0	0	2,226,759	7,000	7,800,000 F	
2013	Khan Zain Trust; Khan Olana Champar Hirsch	7,905,000	51,000	0	0	7,956,000	0		
2014	Khan Zain Trust; Khan Olana Champar Hirsch	7,940,888	0	0	0	7,940,888	0		
2015	96 Ridgeview Llc	8,099,546	275,000	0	0	8,374,546	0		
2016	96 Ridgeview Llc	8,223,064	940,100	0	0	9,163,164	0		
2017	96 Ridgeview Llc	8,387,525	5,655,000	0	0	14,042,525	0		
2018	Jins Us Property Llc	8,555,275	5,803,800	0	0	14,359,075	0		
2019	Jins Us Property Llc	8,726,380	5,919,876	0	0	14,646,256	0	21,000,000 F	
2020	Jin S Us Property Llc	10,710,000	10,710,000	0	0	21,420,000	0		
<b>061-061-060 324 Greenoaks Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Sewell Durward B; Sewell Cynthia G	825,354	847,852	0	0	1,673,206	7,000		
2012	Sewell Durward B Trust; Sewell Cynthia G Tr	841,861	1,231,809	0	0	2,073,670	7,000		
2013	Sewell Durward B Trust; Sewell Cynthia G Tr	858,698	1,256,445	0	0	2,115,143	7,000		
2014	Sewell Durward B Trust; Sewell Cynthia G Tr	862,596	1,262,148	0	0	2,124,744	7,000		
2015	Sewell Durward B Trust; Sewell Cynthia G Tr	879,830	1,290,065	0	0	2,169,895	7,000		



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>061-061-060 324 Greenoaks Dr (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2016	Sewell Durward B Trust; Sewell Cynthia G Tr	893,247	1,334,408	0	0	2,227,655	7,000		
2017	Sewell Durward B Trust; Sewell Cynthia G Tr	911,111	1,361,095	0	0	2,272,206	7,000		
2018	Sewell Durward B Trust; Sewell Cynthia G Tr	929,333	1,388,315	0	0	2,317,648	7,000		
2019	Orange Mountain Llc	947,919	1,416,080	0	0	2,363,999	7,000	9,000,000 F	
2020	Orange Mountain Llc	6,300,000	2,700,000	0	0	9,000,000	0		
<b>070-240-030 91 Inglewood Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Pacific Peninsula Group	4,250,000	10,000	0	0	4,260,000	0		
2012	91 Inglewood Partners Llc	4,335,000	1,200,000	0	0	5,535,000	0		
2013	91 Inglewood Partners Llc	4,421,700	5,000,000	0	0	9,421,700	0	14,000,000 F	
2014	91 Inglewood Partners Llc	7,031,780	7,031,780	0	0	14,063,560	0		
2015	91 Inglewood Partners Llc	7,172,274	7,172,274	0	0	14,344,548	0		
2016	91 Inglewood Partners Llc	7,281,651	7,281,651	0	0	14,563,302	0		
2017	91 Inglewood Partners Llc	7,427,284	7,427,284	0	0	14,854,568	0		
2018	91 Inglewood Partners Llc	7,575,829	7,575,829	0	0	15,151,658	0		
2019	Sewell Durward B; Sewell Cynthia G	7,727,345	7,727,345	0	0	15,454,690	0	22,000,000 F	
2020	Sewell Durward B Trust; Sewell Cynthia G Tr	11,000,000	11,000,000	0	0	22,000,000	7,000		
<b>070-032-450 1 Queens Ct</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Scarioni Carol J Trust; Scarioni Carol J Trust	1,045,582	1,045,582	0	0	2,091,164	0		
2012	Scarioni Carol J Trust; Scarioni Carol J Trust	1,066,493	1,066,493	0	0	2,132,986	0		
2013	Scarioni Carol J Trust; Scarioni Carol J Trust	1,087,822	1,087,822	0	0	2,175,644	0		
2014	Scarioni Carol J Trust; Scarioni Carol J Trust	1,092,760	1,092,760	0	0	2,185,520	0		
2015	Scarioni Carol J Trust; Scarioni Carol J Trust	1,114,593	1,114,593	0	0	2,229,186	0		
2016	Scarioni Carol J Trust; Scarioni Carol J Trust	1,131,590	1,131,590	0	0	2,263,180	0		
2017	Scarioni Carol J 1966 Trust	1,154,221	1,154,221	0	0	2,308,442	0		
2018	Stevens Mark A; Stevens Mary V	1,177,305	1,177,305	0	0	2,354,610	0		
2019	Mprc Llc	1,200,851	1,200,851	0	0	2,401,702	0	8,725,000 F	
2020	Mprc Llc	8,772,000	127,500	0	0	8,899,500	0		
<b>061-053-010 46 Lilac Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Hall Sherman R Iii And J W Trust	95,472	282,942	0	0	378,414	7,000		
2012	Hall Sherman R Iii And J W Trust	97,381	288,600	0	0	385,981	7,000		
2013	Hall Sherman R Iii And J W Trust	99,328	294,372	0	0	393,700	7,000		
2014	Hall Sherman R Iii And J W Trust	99,778	295,708	0	0	395,486	7,000		
2015	Hall Sherman R Iii And J W Trust	101,771	301,616	0	0	403,387	7,000		
2016	Hall Sherman R Iii And J W Trust	103,323	306,215	0	0	409,538	7,000		
2017	Hall Sherman R Iii And J W Trust	105,389	312,339	0	0	417,728	7,000		
2018	Hall Sherman R Iii Trust; Hall Sherman R Iv Ti	107,496	318,585	0	0	426,081	7,000		
2019	Lee Lewis C; Lee Sarah M	109,645	324,956	0	0	434,601	7,000	6,500,000 F	
2020	Lee Lewis C; Lee Sarah M	6,000,000	500,000	0	0	6,500,000	0		



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>059-301-040 1 Patricia Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Wiggans Thomas Trust; Wiggans Kathryn Tru	1,255,370	1,560,595	0	0	2,815,965	0		
2012	Wiggans Thomas Trust; Wiggans Kathryn Tru	1,280,477	1,591,806	0	0	2,872,283	0		
2013	Wiggans Thomas Trust; Wiggans Kathryn Tru	1,306,086	1,623,641	0	0	2,929,727	7,000		
2014	Wiggans Thomas G And Kathryn H Trust; Wig	1,312,015	1,631,011	0	0	2,943,026	7,000		
2015	Wiggans Thomas G And Kathryn H Trust; Wig	1,338,229	1,663,598	0	0	3,001,827	7,000		
2016	Wiggans Thomas G Trust; Wiggans Kathryn T	1,358,636	1,688,966	0	0	3,047,602	0		
2017	Wiggans Living Trust	1,385,808	1,722,744	0	0	3,108,552	0		
2018	Wiggans Thomas G Trust; Wiggans Kathryn T	1,413,524	1,757,198	0	0	3,170,722	0		
2019	Patricia Drive Llc	1,441,794	1,792,341	0	0	3,234,135	0	9,200,000 F	
2020	Patricia Drive Llc	7,000,000	2,200,000	0	0	9,200,000	0		
<b>059-140-010 74 Logan Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Price William L Trust; Price William L Trust	5,359,990	5,359,990	0	0	10,719,980	7,000		-\$1,169,980
2012	Price William L Trust; Price William L Trust	5,467,189	5,467,189	0	0	10,934,378	7,000		-\$300,000
2013	Price William L Trust; Price William L Trust	5,576,532	5,576,532	0	0	11,153,064	7,000		
2014	Price William L Trust; Price William L Trust	5,601,849	5,601,849	0	0	11,203,698	7,000		
2015	Price William L Trust; Price William L Trust	5,713,773	5,713,773	0	0	11,427,546	7,000		
2016	Price William L Trust; Price William L Trust	5,800,908	5,800,908	0	0	11,601,816	7,000		
2017	Price William L Trust; Price William L Trust	5,916,926	5,916,926	0	0	11,833,852	7,000		
2018	Wengert Neff Thomas B; Wengert Neff Donna	6,035,264	6,035,264	0	0	12,070,528	7,000		
2019	Neff Donna Wengert; Donna Wenert Neff Rev	6,155,969	6,155,969	0	0	12,311,938	7,000	17,808,000 F	
2020	Neff Donna Wengert Trust	9,180,000	8,984,160	0	0	18,164,160	0		
<b>059-281-240 249 Selby Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Pohlen Patrick A; Pohlen Laura M	4,351,991	1,887,199	0	0	6,239,190	7,000		
2012	Pohlen Patrick A; Pohlen Laura M	4,439,030	1,924,942	0	0	6,363,972	7,000		
2013	Pohlen Patrick A; Pohlen Laura M	4,527,810	1,963,440	0	0	6,491,250	7,000		
2014	Pohlen Patrick A; Pohlen Laura M	4,548,366	1,972,353	0	0	6,520,719	7,000		
2015	Pohlen Patrick A; Pohlen Laura M	4,639,242	2,011,760	0	0	6,651,002	7,000		
2016	Pohlen Patrick A And Laura M Trust; Pohlen T	4,709,990	2,042,439	0	0	6,752,429	7,000		
2017	Pohlen Patrick A And Laura M Trust; Pohlen T	4,804,189	2,083,286	0	0	6,887,475	7,000		
2018	Mccusker Anthony James; Mccusker Carolyn	4,900,272	2,124,951	0	0	7,025,223	7,000		
2019	Mccusker Anthony James Trust; Mccusker Ca	4,998,277	2,167,449	0	0	7,165,726	7,000	12,750,000 F	
2020	Mccusker Anthony James Trust; Mccusker Ca	6,502,500	6,502,500	0	0	13,005,000	7,000		
<b>070-040-370 222 Atherton Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Roberts Mark Trust; Roberts Kelley Trust	3,316,969	3,316,969	0	0	6,633,938	0		
2012	Roberts Mark Trust; Roberts Kelley Trust	3,383,308	3,383,308	0	0	6,766,616	0		
2013	Roberts Mark Trust; Roberts Kelley Trust	3,450,974	3,450,974	0	0	6,901,948	0		
2014	Roberts Mark Trust; Roberts Kelley Trust	3,466,641	3,466,641	0	0	6,933,282	0		
2015	Roberts Mark Trust; Roberts Kelley Trust	3,535,904	3,535,904	0	0	7,071,808	0		



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-040-370 222 Atherton Ave (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2016	Roberts Mark Trust; Roberts Kelley Trust	3,589,826	3,589,826	0	0	7,179,652	0		
2017	Roberts Mark Trust; Roberts Kelley Trust	3,661,622	3,661,622	0	0	7,323,244	0		
2018	Davis Reggie; Joslin Davis Rebecca	3,734,854	3,734,854	0	0	7,469,708	0		
2019	Davis Reggie; Joslin Davis Rebecca	3,809,551	3,809,551	0	0	7,619,102	0	12,850,000 F	
2020	Davis Reggie; Joslin Davis Rebecca	11,067,000	2,040,000	0	0	13,107,000	0		

<b>061-102-070 121 Greenoaks Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Shahi Emam S Trust	309,392	218,106	0	0	527,498	7,000		
2012	Shahi Emam S Trust	315,579	222,468	0	0	538,047	7,000		
2013	Shahi Emam S Trust	321,890	226,917	0	0	548,807	7,000		
2014	Shahi Emam S Trust	323,351	227,947	0	0	551,298	7,000		
2015	Shahi Emam S Trust	329,811	232,501	0	0	562,312	7,000		
2016	Shahi Emam S Trust	334,840	236,046	0	0	570,886	7,000		
2017	Shahi Emam S Trust	341,536	240,766	0	0	582,302	7,000		
2018	Shahi Mahviz S; The Family Trust	348,366	245,581	0	0	593,947	7,000		
2019	Shahi Mahviz S Trust; Shahi Mahviz S Trust	5,982,300	52,020	0	0	6,034,320	7,000		
2020	Shahi Mahviz S Trust; Shahi Mahviz S Trust	362,439	255,501	0	0	617,940	7,000		

<b>073-212-050 54 Reservoir Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Horner Dana T Trust; Horner Dana T Trust	78,827	139,303	0	0	218,130	7,000		
2012	Horner Dana T Trust; Horner Dana T Trust	80,403	142,089	0	0	222,492	7,000		
2013	Horner Dana T Trust; Horner Dana T Trust	82,011	144,930	0	0	226,941	7,000		
2014	Horner Dana T Trust; Horner Dana T Trust	82,383	145,587	0	0	227,970	7,000		
2015	Horner Dana T Trust; Horner Dana T Trust	84,029	148,495	0	0	232,524	7,000		
2016	Horner Dana T Trust; Horner Dana T Trust	85,310	150,759	0	0	236,069	7,000		
2017	Horner Dana T Trust; Horner Dana T Trust	87,016	153,774	0	0	240,790	7,000		
2018	Horner Dana T Trust; Horner Dana T Trust	88,756	156,849	0	0	245,605	7,000		
2019	54 Reservoir Llc	90,531	159,985	0	0	250,516	7,000	5,500,000 F	
2020	54 Reservoir Llc	5,400,000	100,000	0	0	5,500,000	0		

<b>059-284-100 126 Stockbridge Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Calof Lawrence Trust; Calof Susan Trust	353,589	337,015	0	0	690,604	7,000		
2012	Calof Lawrence Trust; Calof Susan Trust	360,660	343,755	0	0	704,415	7,000		
2013	Calof Lawrence Trust; Calof Susan Trust	367,873	350,630	0	0	718,503	7,000		
2014	Calof Lawrence Trust; Calof Susan Trust	369,543	352,221	0	0	721,764	7,000		
2015	Calof Lawrence Trust; Calof Susan Trust	376,926	359,258	0	0	736,184	7,000		
2016	Calof Lawrence Trust; Calof Susan Trust	382,674	364,736	0	0	747,410	7,000		
2017	Calof Lawrence Trust; Calof Susan Trust	390,327	372,030	0	0	762,357	7,000		
2018	Calof Lawrence Trust; Calof Susan Trust	398,133	379,470	0	0	777,603	0		
2019	126Stockbridge Llc	406,095	387,059	0	0	793,154	0	6,000,000 F	
2020	126Stockbridge Llc	5,900,000	100,000	0	0	6,000,000	0		



# THE TOWN OF ATHERTON

## TRANSFER OF OWNERSHIP (2016 - 2020)

### 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>													
2020 1/1/20-8/31/20	50	\$323,807,239	\$484,518,000	49.6%	2	\$4,236,790	\$10,500,000	147.8%	52	\$328,044,029	\$495,018,000	50.9%	\$166,973,971
											<i>Est. Revenue Change:</i>		<b>\$138,415.82</b>
2019 1/1/19-12/31/19	84	\$447,086,622	\$755,750,000	69.0%	0	\$0	\$0	0.0%	84	\$447,086,622	\$755,750,000	69.0%	\$308,663,378
											<i>Est. Revenue Change:</i>		<b>\$254,651.10</b>
2018 1/1/18-12/31/18	90	\$452,298,995	\$803,483,000	77.6%	1	\$3,600,000	\$3,600,000	0.0%	91	\$455,898,995	\$807,083,000	77.0%	\$351,184,005
											<i>Est. Revenue Change:</i>		<b>\$289,846.33</b>
2017 1/1/17-12/31/17	100	\$326,031,859	\$662,608,701	103.2%	8	\$38,534,320	\$65,891,799	71.0%	108	\$364,566,179	\$728,500,500	99.8%	\$363,934,321
											<i>Est. Revenue Change:</i>		<b>\$302,396.89</b>
2016 1/1/16-12/31/16	82	\$349,983,772	\$700,742,410	100.2%	2	\$3,808,284	\$10,007,090	162.8%	84	\$353,792,056	\$710,749,500	100.9%	\$356,957,444
											<i>Est. Revenue Change:</i>		<b>\$298,117.89</b>

\* Sale value is a sum of all full value parcel sales (sales not included are quitclaim deeds, trust transfers, partial sales, timeshares, and non-reported document number transfers). Est Rev Change includes all assigned agencies.

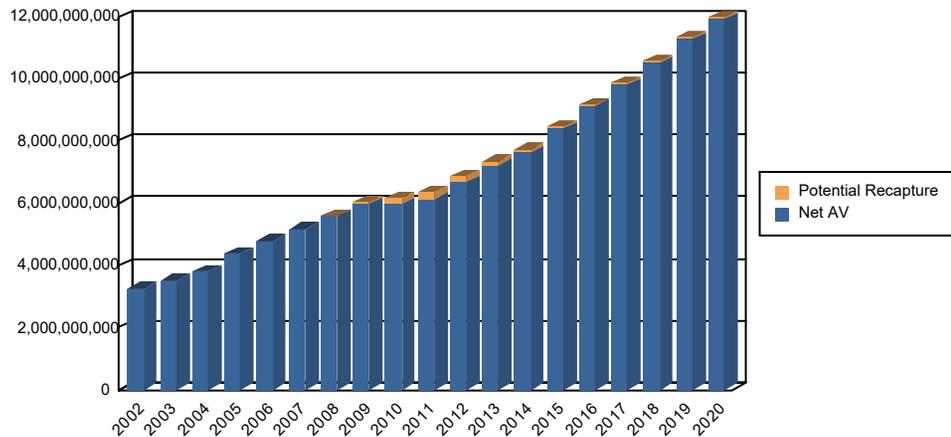
# THE TOWN OF ATHERTON

## PROP 8 POTENTIAL RECAPTURE HISTORY

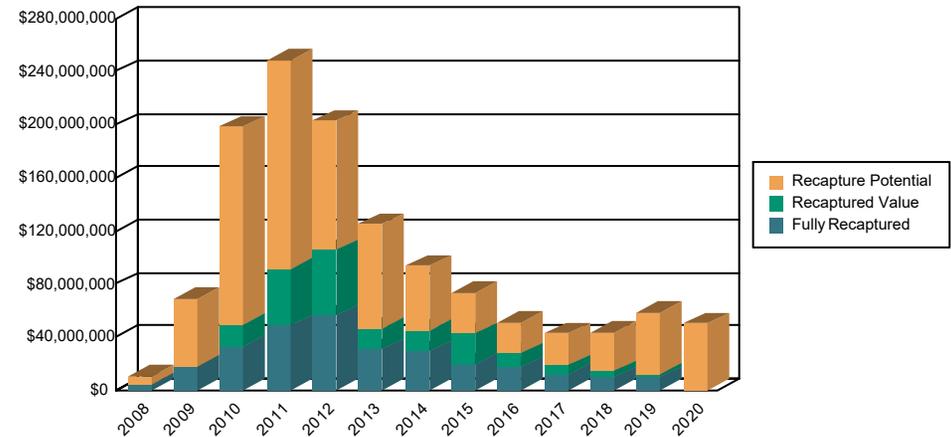
### Single Family Residential Parcels

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	37	164,039,115	173,964,757	9,925,642	1.5%	5	3,941,747	7	4,354,497
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	228	1,050,616,651	1,299,213,232	248,596,581	9.2%	52	48,664,860	128	90,996,427
2012	187	911,470,409	1,114,165,947	202,695,538	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	77	44,616,804
2015	73	444,987,913	518,395,563	73,407,650	2.9%	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	43	27,348,217
2017	32	265,794,513	308,334,516	42,540,003	1.3%	13	11,725,158	22	18,394,008
2018	33	297,564,022	340,961,646	43,397,624	1.3%	14	9,725,576	22	14,164,784
2019	37	330,019,649	388,294,396	58,274,747	1.5%	12	9,336,372	15	11,983,138
2020	33	331,292,593	381,209,721	49,917,128	1.3%				

Totals for Single Family Residential Parcels



Prop 8 History



The report identifies parcels that were granted a value reduction and possess value recapture potential 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 2020-21 lien date.

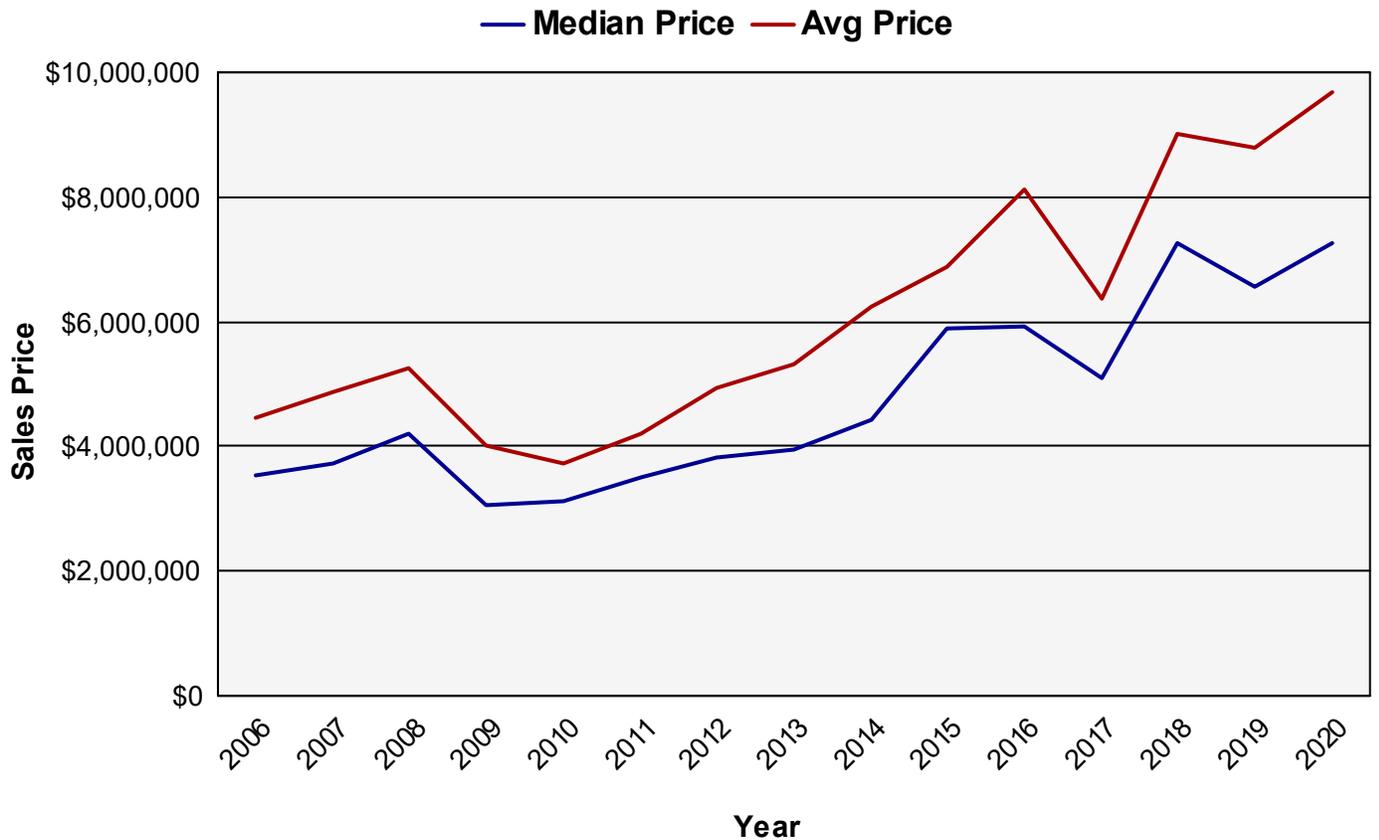
The Inflation Adjusted Peak Value is defined as a parcel's highest value after its most recent sale. If a parcel is assessed for a lower value after its most recent sale, then the sales price becomes the peak value. Peak values are inflated annually according to Proposition 13. Prop 8 Parcels that have recaptured value include both parcels that have been fully recaptured as well as parcels that have only recaptured a portion of the Inflation Adjusted Peak Values. Proposition 8 potential value recapture is shown in the Potential Recapture Column and assumes no future sales transactions. Sale of Proposition 8 parcels resets base value and removes the parcel from the Proposition 8 list.

# THE TOWN OF ATHERTON

## SALES VALUE HISTORY

Detached Single Family Residential Full Value Sales (01/01/2006 - 08/31/2020)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2006	112	\$4,466,417	\$3,547,500	
2007	110	\$4,865,918	\$3,741,000	5.45%
2008	85	\$5,253,443	\$4,200,000	12.27%
2009	81	\$4,009,824	\$3,060,000	-27.14%
2010	106	\$3,722,765	\$3,110,000	1.63%
2011	106	\$4,194,095	\$3,511,250	12.90%
2012	124	\$4,936,996	\$3,817,500	8.72%
2013	129	\$5,303,458	\$3,950,000	3.47%
2014	137	\$6,228,624	\$4,420,000	11.90%
2015	103	\$6,869,636	\$5,900,000	33.48%
2016	85	\$8,132,529	\$5,925,000	0.42%
2017	100	\$6,355,905	\$5,100,000	-13.92%
2018	92	\$9,023,984	\$7,275,000	42.65%
2019	90	\$8,796,798	\$6,560,000	-9.83%
2020	51	\$9,694,078	\$7,250,000	10.52%



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

# SAN MATEO COUNTY

## 2020 COUNTY SALES COMPARISON BY CITY

Single Family Residential Sales (01/01/2019 - 08/31/2020)

City	2019 Sale Count	2020 Sale Count	2019 Median Sales Price	2020 Median Sales Price	Median % Change
ATHERTON	90	51	6,560,000	7,250,000	10.52
BELMONT	211	138	1,675,000	1,798,500	7.37
BRISBANE	59	41	950,000	1,060,000	11.58
BURLINGAME	238	146	2,200,000	2,300,000	4.55
COLMA	10	2	887,500	975,000	9.86
DALY CITY	509	294	950,000	950,000	0.00
EAST PALO ALTO	134	65	911,250	845,000	-7.27
FOSTER CITY	276	139	1,325,000	1,460,000	10.19
HALF MOON BAY	131	89	1,180,000	1,337,000	13.31
HILLSBOROUGH	138	98	4,300,000	4,725,000	9.88
MENLO PARK	343	194	2,200,000	2,500,000	13.64
MILLBRAE	170	89	1,677,500	1,550,000	-7.60
PACIFICA	341	205	1,050,000	1,100,000	4.76
PORTOLA VALLEY	42	43	3,610,000	4,020,000	11.36
REDWOOD CITY	635	359	1,480,000	1,529,000	3.31
SAN BRUNO	315	168	1,000,000	1,071,500	7.15
SAN CARLOS	375	217	1,725,500	1,850,000	7.22
SAN MATEO	897	503	1,275,000	1,335,000	4.71
SAN MATEO COUNTY UNINCORPORATED	618	351	1,592,000	1,750,000	9.92
SOUTH SAN FRANCISCO	371	210	975,000	1,000,000	2.56
WOODSIDE	50	42	3,175,000	3,737,500	17.72
SAN MATEO COUNTY (Entire Region)	5,953	3,444	1,318,000	1,403,000	6.45

\*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

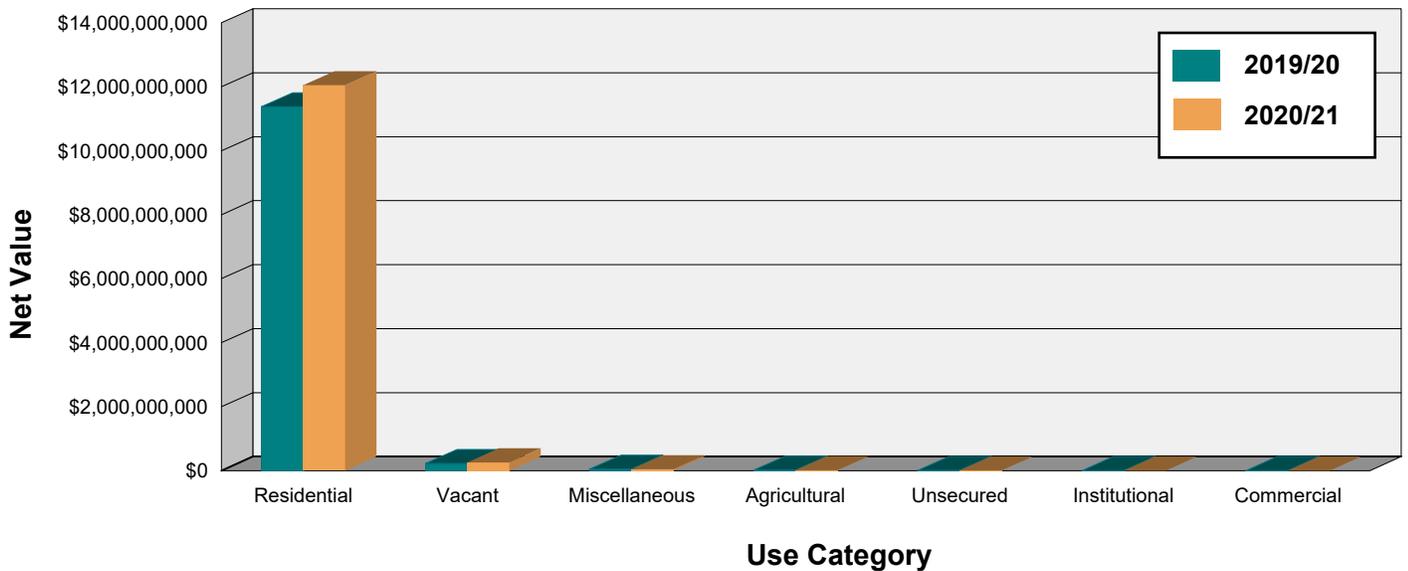
## 2020/21 GROWTH BY USE CATEGORY

### 2019/20 to 2020/21 Value Growth by Use Category

Category	2019/20 Net Taxable Value		2020/21 Net Taxable Value			\$ Change	% Change
Residential	2,493	\$11,375,653,935	2,488	\$12,047,809,206	(97.3%)	\$672,155,271	5.9%
Vacant	64	\$223,599,355	69	\$258,206,499	(2.1%)	\$34,607,144	15.5%
Miscellaneous	33	\$43,196,147	33	\$46,753,418	(0.4%)	\$3,557,271	8.2%
Agricultural	1	\$19,024,877	1	\$19,340,754	(0.2%)	\$315,877	1.7%
Unsecured	[32]	\$2,942,238	[33]	\$3,816,774	(0.0%)	\$874,536	29.7%
Institutional	16	\$113,953	16	\$132,569	(0.0%)	\$18,616	16.3%
Commercial	7	\$0	3	\$0	(0.0%)	\$0	0.0%
Govt. Owned	2	\$0	2	\$0	(0.0%)	\$0	0.0%
Recreational	2	\$0	1	\$0	(0.0%)	\$0	0.0%
Unknown	0	\$0	1	\$0	(0.0%)	\$0	0.0%
<b>TOTALS</b>	<b>2,618</b>	<b>\$11,664,530,505</b>	<b>2,614</b>	<b>\$12,376,059,220</b>	<b>(100.0%)</b>	<b>\$711,528,715</b>	<b>6.1%</b>

Numbers in blue are parcel/assessment counts

### Assessed Value by Major Use Category

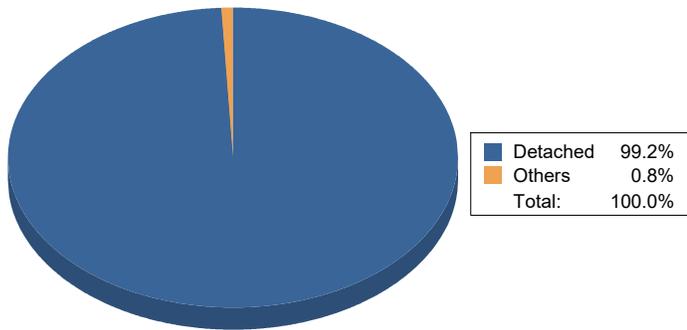


# THE TOWN OF ATHERTON RESIDENTIAL SUMMARY

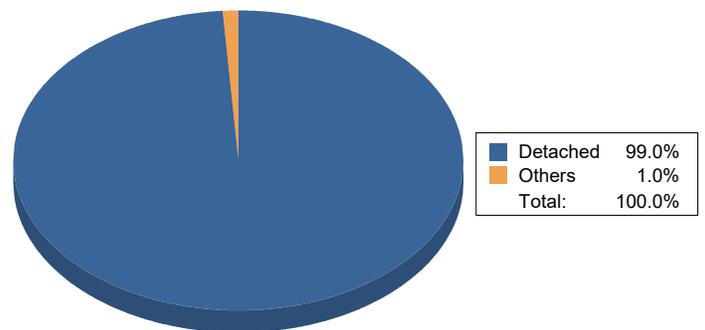
2020/21 Secured Roll Residential Housing Summary

Description	Parcels	% of Parcels	Taxable Value	% of Total Value	Approx. Units
Single Family Residential					
Detached	2,467	99.2%	\$11,929,241,120	99.0%	2,467
<b>Single Family Residential Totals</b>	<b>2,467</b>	<b>99.2%</b>	<b>\$11,929,241,120</b>	<b>99.0%</b>	<b>2,467</b>
Other					
Misc	21	0.8%	\$118,568,086	1.0%	0
<b>Other Totals</b>	<b>21</b>	<b>0.8%</b>	<b>\$118,568,086</b>	<b>1.0%</b>	<b>0</b>
<b>Totals</b>	<b>2,488</b>	<b>100.0%</b>	<b>\$12,047,809,206</b>	<b>100.0%</b>	<b>2,467</b>

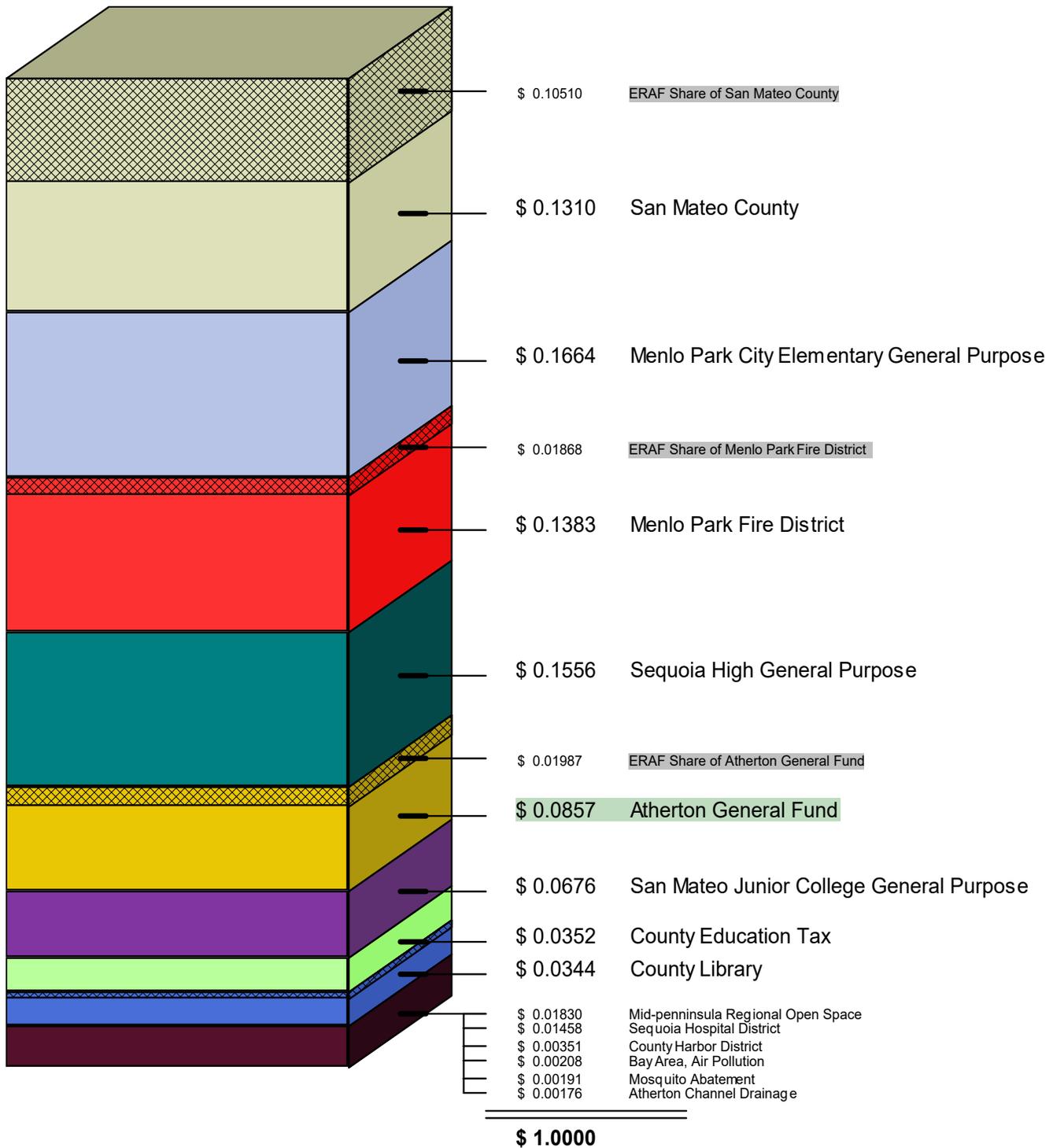
**Parcel Counts**



**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 2020/21 Annual Tax Increment Tables

Prepared On 10/21/2020 By MV

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

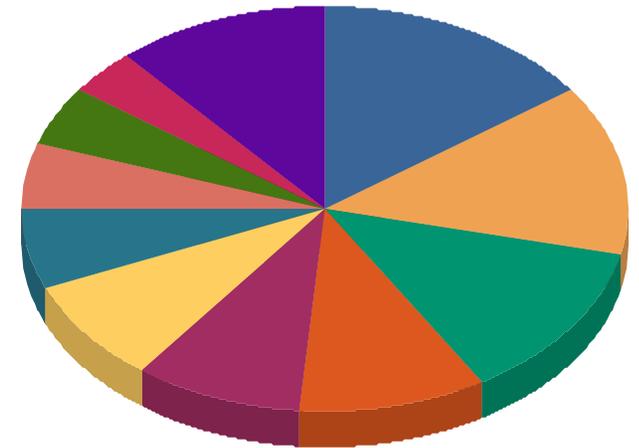
# THE TOWN OF ATHERTON

## 2020/21 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	15.134639%
071570	Menlo Park Fire District	13.430603%
000100	San Mateo County	12.739537%
000100-ERAF	ERAF Share of San Mateo County	10.216858%
030570	Menlo Park City Elementary General Purpose	8.707472%
010101	Atherton General Fund	8.333360%
060870	San Mateo Junior College General Purpose	6.572213%
030530	Las Lomas Elementary	5.125226%
030840	Redwood City Elementary General Purpose	4.855345%
079994	County Education Tax	3.420270%
001001	County Library	2.609767%
010101-ERAF	ERAF Share of Atherton General Fund	1.931910%
071570-ERAF	ERAF Share of Menlo Park Fire District	1.813812%
078560	Mid-Penninsula Regional Open Space	1.779592%
079890	Sequoia Hospital District	1.418440%
001001-ERAF	ERAF Share of County Library	0.738432%
079450	County Harbor District	0.256120%
079020	Bay Area, Air Pollution	0.202523%
072390	Fair Oaks Sewer Distribution	0.199046%
079600	Mosquito Abatement	0.153626%
072390-ERAF	ERAF Share of Fair Oaks Sewer Distribution	0.134420%
075010	Atherton Channel Drainage	0.085671%
079450-ERAF	ERAF Share of County Harbor District	0.085529%
079600-ERAF	ERAF Share of Mosquito Abatement	0.032358%
002000	County Fire Protection	0.010953%
075010-ERAF	ERAF Share of Atherton Channel Drainage	0.010407%
076570	Menlo Park Lighting	0.000974%
076570-ERAF	ERAF Share of Menlo Park Lighting	0.000919%
075188	San Francisquito Creek Flood Zn 1	0.000612%
075188-ERAF	ERAF Share of San Francisquito Creek Flood Zn 1	0.000118%
075800	University Heights Drainage	0.000001%
075800-ERAF	ERAF Share of University Heights Drainage	0.000000%
002000-ERAF	ERAF Share of County Fire Protection	-0.000754%

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	8.7%
Atherton General Fund	8.3%
San Mateo Junior College General Purpose	6.6%
Las Lomas Elementary	5.1%
Redwood City Elementary General Purpose	4.9%
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 taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2020/21 Combined 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



**THE TOWN OF ATHERTON**  
**2020/21 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 taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2020/21 Combined Tax Rolls

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Prepared On 10/21/2020 By MV

# THE TOWN OF ATHERTON

## 2020/21 ONE PERCENT WEIGHTED TAX SHARE

General Fund ATI Share for all Non-SA TRAs within each Agency - ERAF Adjusted

City	GF Share	GF Related Share	Total GF Share
East Palo Alto	30.65%		30.65%
Belmont	7.32%	16.06%	23.39%
Foster City	0.00%	23.24%	23.24%
Pacifica	18.91%		18.91%
Redwood City	18.48%	0.43%	18.91%
Daly City	18.53%		18.53%
Hillsborough	15.96%		15.96%
San Mateo	15.30%		15.30%
Brisbane	14.97%		14.97%
Burlingame	14.46%		14.46%
South San Francisco	13.46%		13.46%
Millbrae	12.92%		12.92%
San Bruno	11.89%		11.89%
San Carlos	10.96%		10.96%
Colma	1.67%	9.14%	10.81%
Menlo Park	9.26%		9.26%
<b>Atherton</b>	<b>8.33%</b>		<b>8.33%</b>
Half Moon Bay	5.49%		5.49%
Woodside	4.51%		4.51%
Portola Valley	3.82%		3.82%

NOTES: The share calculations do not take into account any override revenue.

The GF Related Share for non-school taxing entities may be adjusted further by the Auditor-Controller for ERAF and may be lower than shown.

New tax rate areas have been excluded from this calculation.

*Data Source: 2020/21 Combined Tax Rolls*

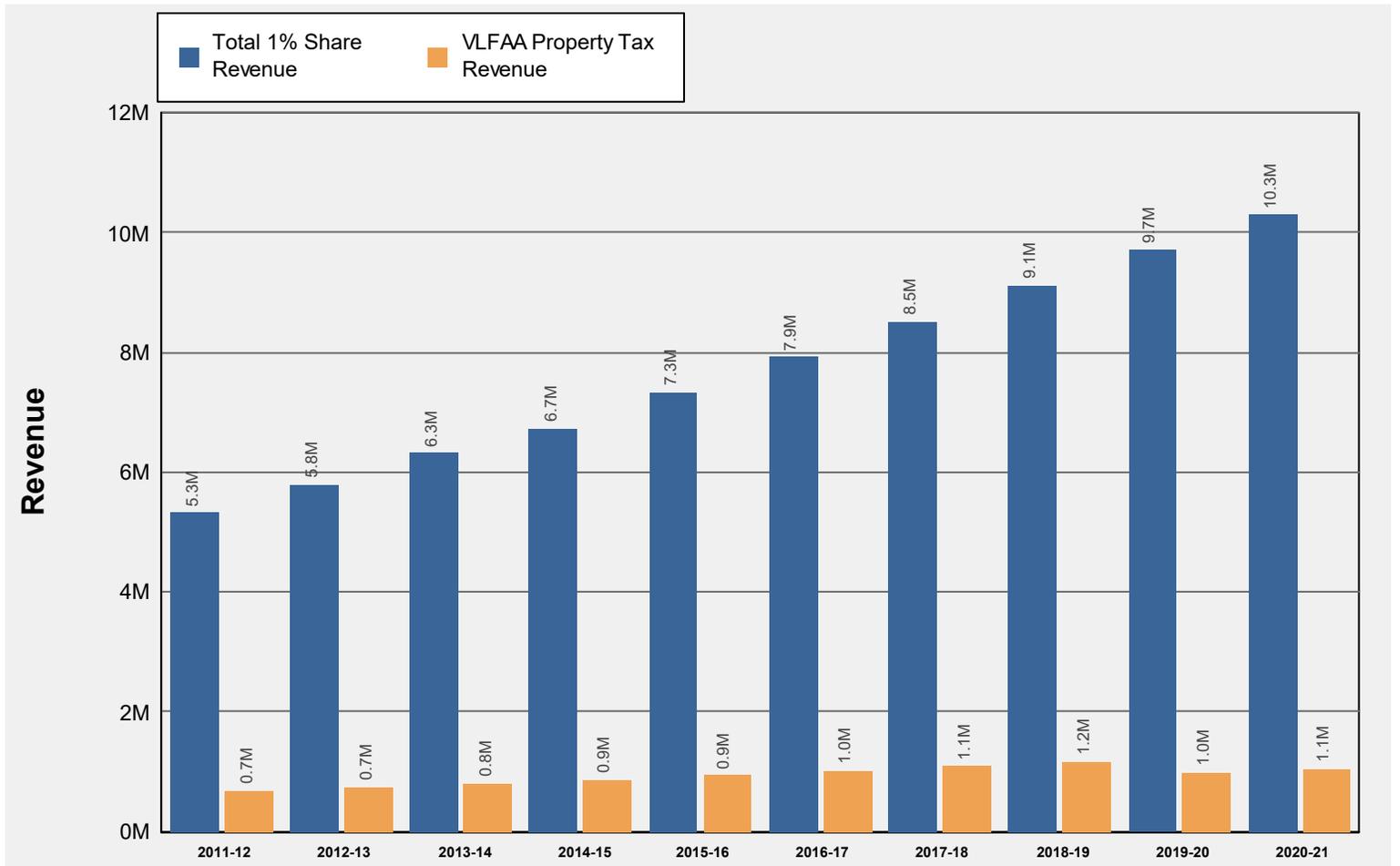
Prepared On 10/21/2020 By MV

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# THE TOWN OF ATHERTON

## REVENUE HISTORY

Roll Year	Total 1% Share Revenue	% Chg	VLFAA Property Tax Revenue	% Chg
2011-12	\$5,318,799		\$684,117	
2012-13	\$5,789,793	8.9%	\$745,874	9.0%
2013-14	\$6,312,438	9.0%	\$813,141	9.0%
2014-15	\$6,724,200	6.5%	\$866,016	6.5%
2015-16	\$7,327,053	9.0%	\$943,472	8.9%
2016-17	\$7,923,516	8.1%	\$1,020,888	8.2%
2017-18	\$8,513,288	7.4%	\$1,096,821	7.4%
2018-19	\$9,114,396	7.1%	\$1,174,444	7.1%
2019-20	\$9,714,017	6.6%	\$996,437	-15.2%
2020-21	\$10,303,599	6.1%	\$1,057,219	6.1%



Revenue flowing through a Successor Agency's RPTTF process as residual distribution is not included, nor are pooled revenue adjustments, including unitary revenue, County administrative fee, supplemental allocations, redemptions for delinquent payments in Non-Teeter cities, tax payer refunds due to successful appeals, and roll corrections. Homeowner exemption revenue is included in this revenue model.

Data Source: 2020-21 Combined Tax Rolls

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Prepared On 10/21/2020 By MV



# THE TOWN OF ATHERTON

## PROPERTY TAX REVENUE - 2020/21

Estimated Revenue, Participates in Teeter Plan, 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	\$12,372,242,446	0.102651880	\$12,700,339.42	0.000000	\$0.00	\$12,700,339.42
UTIL	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$3,816,774	0.105327703	\$4,020.12	0.000000	\$0.00	\$4,020.12
TOTAL	\$12,376,059,220	0.102652705	\$12,704,359.54	0.000000	\$0.00	\$12,704,359.54
<b>+ Aircraft</b>	\$0		\$0.00		\$0.00	\$0.00
<b>Total Before Adjustments</b>	\$12,376,059,220	0.102652705	\$12,704,359.54	0.000000	\$0.00	\$12,704,359.54
<b>+ Adjustment for AB-8 Growth</b> (Net effective Total Revenue Loss/Gain)			-\$12,092.80			-\$12,092.80
<b>+ Adjustment for ERAF</b> (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$2,388,667.51			-\$2,388,667.51
<b>Non SA TRAs Total</b>	<b>\$12,376,059,220</b>	<b>0.083254282</b>	<b>\$10,303,599.23</b>			<b>\$10,303,599.23</b>
<b>SB 2557 County Admin Fees (Prior Year Actual Amount)</b>						<b>-\$96,656.00</b>

<b>Unitary Revenue (Prior Year)</b>	<b>\$52,959.85</b>
<b>VLF Revenue (Estimated)</b>	<b>\$1,057,219.00</b>

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

Data Source: San Mateo County Assessor 2020/21 Combined Tax Rolls

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# THE TOWN OF ATHERTON

## NONRESIDENTIAL NEW CONSTRUCTION

2019/20 TO 2020/21 TAX YEARS - IN PARCEL NUMBER ORDER

Parcel	Use Category	Owner	Prior Year Improvements	Current Year Improvements	Percent Change
070-214-080	Agricultural	Menlo Circus Club	16,276,387	16,616,621	+ 2.1%
070-360-080	Institutional	Menlo School	88,015,703	104,195,606	+ 18.4%
070-360-090	Institutional	Menlo College	115,710	187,008	+ 61.6%
070-360-110	Institutional	Menlo School And Menlo College	406,858	495,335	+ 21.7%
070-390-010	Institutional	Sacred Heart Schools Atherton	141,659,245	166,090,820	+ 17.2%
073-191-010	Miscellaneous	California Water Service Company	16,265,795	17,769,302	+ 9.2%
073-191-050	Miscellaneous	California Water Service Company	786,198	858,869	+ 9.2%
073-192-070	Miscellaneous	California Water Service Company	1,539,123	1,672,681	+ 8.7%
133-000-040	Miscellaneous	California Water Service Company	10,061,211	10,991,205	+ 9.2%
133-000-050	Miscellaneous	California Water Service Company	21,246	23,209	+ 9.2%
133-000-060	Miscellaneous	California Water Service Company	860,563	940,108	+ 9.2%
133-000-070	Miscellaneous	California Water Service Company	1,232,417	1,346,333	+ 9.2%
133-000-080	Miscellaneous	California Water Service Company	371,853	406,225	+ 9.2%
133-000-100	Miscellaneous	California Water Service Company	2,857,932	3,122,101	+ 9.2%
133-000-110	Miscellaneous	California Water Service Company	966,811	1,056,177	+ 9.2%
133-000-120	Miscellaneous	California Water Service Company	1,030,558	1,125,816	+ 9.2%
133-000-480	Miscellaneous	California Water Service Company	361,226	394,615	+ 9.2%
133-000-710	Miscellaneous	California Water Service Company	21,246	23,209	+ 9.2%
133-000-720	Miscellaneous	California Water Service Company	637,459	696,382	+ 9.2%
133-000-730	Miscellaneous	California Water Service Company	53,119	58,029	+ 9.2%
133-000-740	Miscellaneous	California Water Service Company	223,114	243,737	+ 9.2%
133-000-750	Miscellaneous	California Water Service Company	350,598	383,005	+ 9.2%
133-000-760	Miscellaneous	California Water Service Company	42,501	46,430	+ 9.2%
<b>23 Parcels Listed</b>			<b>284,156,873</b>	<b>328,742,823</b>	<b>+ 15.7%</b>

This calculation reflects the 2020/21 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 2020/21 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	44,585,950
Less Automatic 2.000% Assessors's Inflation Adjustment	-5,683,137
Actual Change in Non-Residential Valuation	38,902,813
Change in Total Assessed Value	711,528,715
= Alternate 2021/22 Appropriations Limit Factor	<b>5.47%</b>



# THE TOWN OF ATHERTON

## 2020/21 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) 237 ATHERTON AVENUE LLC	3	\$60,641,031	0.49%				\$60,641,031	0.49%	Residential Atherton General Fund
2) GEORGE R ROBERTS TRUST	4	\$54,756,988	0.44%				\$54,756,988	0.44%	Residential Atherton General Fund
3) BITA DARYABARI TRUST	2	\$51,977,619	0.42%				\$51,977,619	0.42%	Residential Atherton General Fund
4) PINK SUNSET LLC	2	\$48,124,403	0.39%				\$48,124,403	0.39%	Residential Atherton General Fund
5) PAUL G ROBERTS TRUST	2	\$46,489,814	0.38%				\$46,489,814	0.38%	Residential Atherton General Fund
6) HUWA HOLDING LLC	1	\$43,957,568	0.36%				\$43,957,568	0.36%	Residential Atherton General Fund
7) RONALD B AND KAREN B JOHNSON TRUST	1	\$43,022,774	0.35%				\$43,022,774	0.35%	Residential Atherton General Fund
8) CALIFORNIA WATER SERVICE COMPANY	22	\$42,529,913	0.34%				\$42,529,913	0.34%	Miscellaneous Atherton General Fund
9) WILLIAM TAI TRUST	3	\$41,810,722	0.34%				\$41,810,722	0.34%	Residential Atherton General Fund
10) HAPPY WISDOM LLC	2	\$38,333,538	0.31%				\$38,333,538	0.31%	Residential Atherton General Fund
<b>Top Ten Total</b>	42	\$471,644,370	3.81%	0	\$0	0.00%	\$471,644,370	3.81%	
<b>City Total</b>		\$12,372,242,446			\$3,816,774		\$12,376,059,220		

Top Owners last edited on 9/8/20 by MaheaV using sales through 07/15/20 (Version R.1)

Data Source: San Mateo County Assessor 2020/21 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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Prepared On 10/21/2020 By MV

Owner (Number of Parcels)	Assessed Value
1) 237 ATHERTON AVENUE LLC (3)	\$60,641,031
2) GEORGE R ROBERTS TRUST (4)	\$54,756,988
3) BITA DARYABARI TRUST (2)	\$51,977,619
4) PINK SUNSET LLC (2)	\$48,124,403
5) PAUL G ROBERTS TRUST (2)	\$46,489,814
6) HUWA HOLDING LLC (1)	\$43,957,568
7) RONALD B AND KAREN B JOHNSON TRUST (1)	\$43,022,774
8) CALIFORNIA WATER SERVICE COMPANY (22)	\$42,529,913
9) WILLIAM TAI TRUST (3)	\$41,810,722
10) HAPPY WISDOM LLC (2)	\$38,333,538
11) CENTURY FRONTIER LIMITED (2)	\$36,764,675
12) FARZAD NAZEM TRUST (4)	\$35,611,599
13) 246 ATHERTON JOY LLC (1)	\$35,391,286
14) SHIBUMI LLC (2)	\$34,814,113
15) ERIC ROBERTS TRUST (4)	\$34,405,027
16) S AND R STAR LLC (1)	\$32,632,145
17) RAVI SUDHAKAR TRUST (2)	\$32,174,177
18) 383 ASSOCIATES LLC (1)	\$32,052,808
19) 247 POLHEMUS AVENUE LLC (1)	\$31,620,000
20) 95F LLC (1)	\$30,785,726
21) FALCON FAMILY HOLDINGS LLC (1)	\$30,785,407
22) AURORA RESIDENCE LLC (1)	\$30,367,016
23) DHW LLC (1)	\$30,050,000
24) 150 ALMENDRAL LLC (1)	\$29,784,000
25) SPLENDID WISE LIMITED (1)	\$29,499,042

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 09/08/20 by MaheaV using sales through 07/15/20 (Version R.1)



# THE TOWN OF ATHERTON

## 2020/21 TOP 25 PROPERTY TAXPAYERS - UNSECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) GE HFS LLC (1)	\$1,856,539
2) COMCAST (2)	\$764,913
3) MITSUBISHI CORPORATION AMERICAS (1)	\$222,751
4) ADT LLC (1)	\$131,631
5) KCE CHAMPIONS LLC (1)	\$86,430
6) SODEXO AMERICA LLC (1)	\$73,271
7) DE LAGE LANDEN FINANCIAL SERVICES (1)	\$73,037
8) KNOX PLAYSCHOOLS INC (1)	\$54,000
9) DIRECTV LLC (1)	\$49,841
10) NIXON EGLI EQUIPMENT COMPANY (1)	\$49,057
11) REMI THOMAS (1)	\$45,368
12) CANON FINANCIAL SERVICES INC (1)	\$44,700
13) PITNEY BOWES EQUIPMENT MANAGEMENT INC (1)	\$40,182
14) F CLAY JUDD TRUST (1)	\$34,313
15) RABBIT OFFICE AUTOMATION (1)	\$29,887
16) CSC SERVICEWORKS INC (1)	\$29,846
17) BENNETT PTAH (1)	\$22,654
18) THAO A PHAN (1)	\$22,610
19) SBA TOWERS IX LLC (1)	\$21,488
20) GRAYHAWK LEASING LLC (1)	\$20,362
21) MANISH TEWARI (1)	\$15,056
22) GEORGE LUCANO (1)	\$14,850
23) JAMES PETER WAGNER (1)	\$14,839
24) NICHOLAS HEROPOUIOS ANGELO (1)	\$14,426
25) ATRIUM CAPITAL CORPORATION (1)	\$13,948

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 09/08/20 by MaheaV using sales through 07/15/20 (Version R.1)



# THE TOWN OF ATHERTON

## 2020/21 PARCEL CHANGE LISTING

Dropped Parcel	New Parcel No.	TRA	Use Category	Owner	Situs	Dropped Parcel Prior Year Value	New Parcel No. Taxable Value
	060-311-040	001-005		Town Of Atherton	Dinkelspiel Station Ln	\$0	\$0
060-321-010		001-005	Commercial	Town Of Atherton		\$0	\$0
060-321-130		001-005	Commercial	Town Of Atherton		\$0	\$0
060-321-160		001-001	Commercial	Town Of Atherton	99 Dinkelspiel Station Ln	\$0	\$0
060-321-170		001-005	Commercial	Town Of Atherton		\$0	\$0
	060-321-220	001-005	Commercial	Town Of Atherton	2 Dinkelspiel Station Ln	\$0	\$0
060-323-010		001-001	Recreational	Town Of Atherton		\$0	\$0
060-323-180		001-001	Commercial	Town Of Atherton	2 Dinkelspiel Station Ln	\$0	\$0
<b>6 Dropped Parcels</b>		<b>2 Added Parcels</b>		<b>Totals:</b>		<b>\$0</b>	<b>\$0</b>



# THE TOWN OF ATHERTON

## PENDING APPEALS IMPACT PROJECTIONS

Potential AV Loss Based On Prior Success Rates On Current Average Appeals

### ENTIRE CITY Appeals History:

Lien Year	Total Appeals	Resolved Appeals	Pending Appeals	Successful Appeals	Success Rate	Successful Orig Value	Successful Appeal Value Loss	Loss Rate
2015/16	11	10	1	4	40.00%	\$43,859,462	\$4,956,861	11.30%
2016/17	9	9	0	4	44.44%	\$54,197,879	\$3,102,879	5.73%
2017/18	5	5	0	4	80.00%	\$33,950,327	\$2,060,335	6.07%
2018/19	1	1	0	1	100.00%	\$11,119,437	\$500,000	4.50%
2019/20	[7]*	[0]*	7	[0]*	0.00%	[\$0]*	[\$0]*	0.00%
2020/21	[0]*	[0]*	0	[0]*	0.00%	[\$0]*	[\$0]*	0.00%
<b>Totals:</b>	<b>26</b>	<b>25</b>	<b>8</b>	<b>13</b>	<b>52.00%</b>	<b>\$143,127,105</b>	<b>\$10,620,075</b>	<b>7.42%</b>

\*Years with less than 10% resolved appeals or no successful appeals are not included in history totals.

### ENTIRE CITY Pending Appeals Impact Projection Based On Annual Experience:

Lien Year	Pending Appeals	Prior Successful	Avg. Appeal Value	Prior Loss	Projected AV Loss	Avg. Tax Rate	Projected Revenue Loss
2015/16	1	40.00%	\$6,467,961	11.30%	\$292,396	0.083254	<b>\$243</b>
2016/17	0	44.44%	\$8,507,123	5.73%	\$0	0.083254	<b>\$0</b>
2017/18	0	80.00%	\$7,740,065	6.07%	\$0	0.083254	<b>\$0</b>
2018/19	0	100.00%	\$11,119,437	4.50%	\$0	0.083254	<b>\$0</b>
2019/20	7	52.00%*	\$3,091,589	7.42%*	\$835,004	0.083254	<b>\$695</b>
2020/21	0	52.00%*	\$0	7.42%*	\$0	0.083254	<b>\$0</b>
<b>Totals:</b>	<b>8</b>		<b>\$6,641,593**</b>		<b>\$1,127,400</b>		<b>\$939</b>

\*Years with less than 10% resolved appeals or no successful appeals are not included in history totals.

\*\*Combined Average value per appeal is based on 33 appeals in the years 2015/16 to 2020/21 with a total value of \$219,172,566



# THE TOWN OF ATHERTON

## 2020/21 TOP OWNER PENDING APPEALS

Assessed Values Under Appeal for the Top 25 Property Owners - Through 06/30/20



# THE TOWN OF ATHERTON

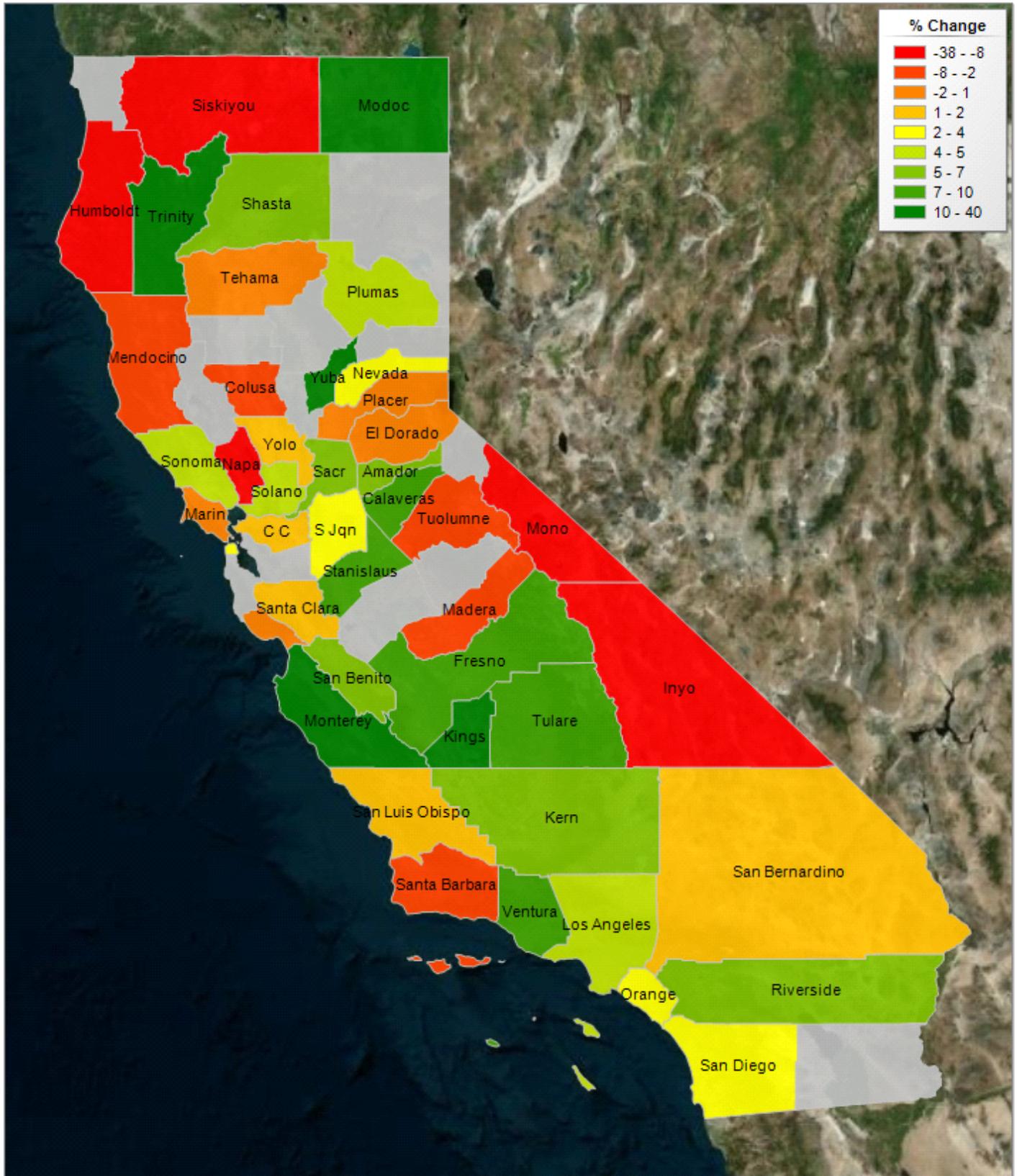
## APPEALS HISTORY

Appeals History Listing - 2016 Through 06/30/2020 - In Appeal Number Order

2016 Parcel Appeals						
	Appeal Count		Roll Total	Board Value	Change	
2016 Totals	4	Appeals Allowed	\$54,197,879	\$51,095,000	\$-3,102,879	Value Decline: 5.7%
	5	Appeals Denied	\$22,366,226			
	<u>9</u>	<b>Appeals</b>	<b><u>\$76,564,105</u></b>	<b><u>\$51,095,000</u></b>	<b><u>\$-3,102,879</u></b>	
2017 Parcel Appeals						
	Appeal Count		Roll Total	Board Value	Change	
2017 Totals	4	Appeals Allowed	\$33,950,327	\$31,889,992	\$-2,060,335	Value Decline: 6.1%
	1	Appeals Denied	\$4,750,000			
	<u>5</u>	<b>Appeals</b>	<b><u>\$38,700,327</u></b>	<b><u>\$31,889,992</u></b>	<b><u>\$-2,060,335</u></b>	
2018 Parcel Appeals						
	Appeal Count		Roll Total	Board Value	Change	
2018 Totals	1	Appeals Allowed	\$11,119,437	\$10,619,437	\$-500,000	Value Decline: 4.5%
	<u>1</u>	<b>Appeals</b>	<b><u>\$11,119,437</u></b>	<b><u>\$10,619,437</u></b>	<b><u>\$-500,000</u></b>	
2019 Parcel Appeals						
	Appeal Count		Roll Total	Board Value	Change	
2019 Totals	7	Appeals Pending	\$21,641,122			
	<u>7</u>	<b>Appeals</b>	<b><u>\$21,641,122</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	
ATHERTON, ENTIRE CITY Listed Totals						
ATHERTON, ENTIRE CITY Listed Totals	9	Appeals Allowed	\$99,267,643	\$93,604,429	\$-5,663,214	Value Decline: 5.7%
	6	Appeals Denied	\$27,116,226			
	7	Appeals Pending	\$21,641,122			
	<u>22</u>	<b>Appeals</b>	<b><u>\$148,024,991</u></b>	<b><u>\$93,604,429</u></b>	<b><u>\$-5,663,214</u></b>	

# MEDIAN SFR SALES PRICE INCREASE

Percent change in median price June 2019 - June 2020

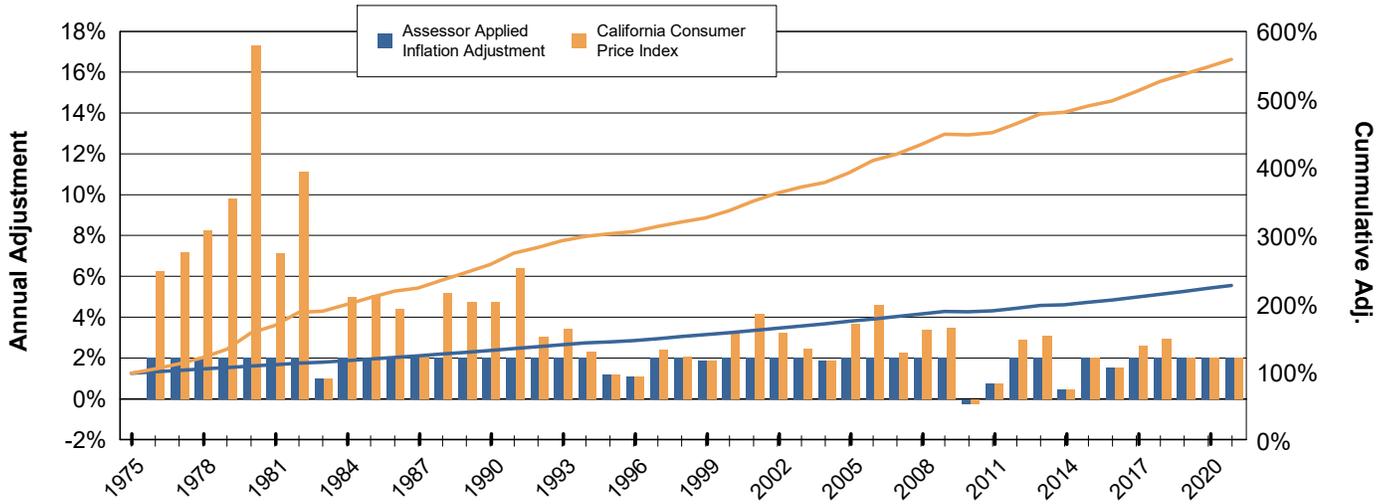


# PROPOSITION 13 INFLATION ADJUSTMENTS

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
2019-20	2.000%	219.80%	2.000%	537.89%	\$2,198	\$5,379
2020-21	2.000%	224.19%	2.000%	548.65%	\$2,242	\$5,486
2021-22	2.000%	228.68%	2.000%	559.62%	\$2,287	\$5,596
<b>Totals</b>					<b>\$73,999</b>	<b>\$155,379</b>

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

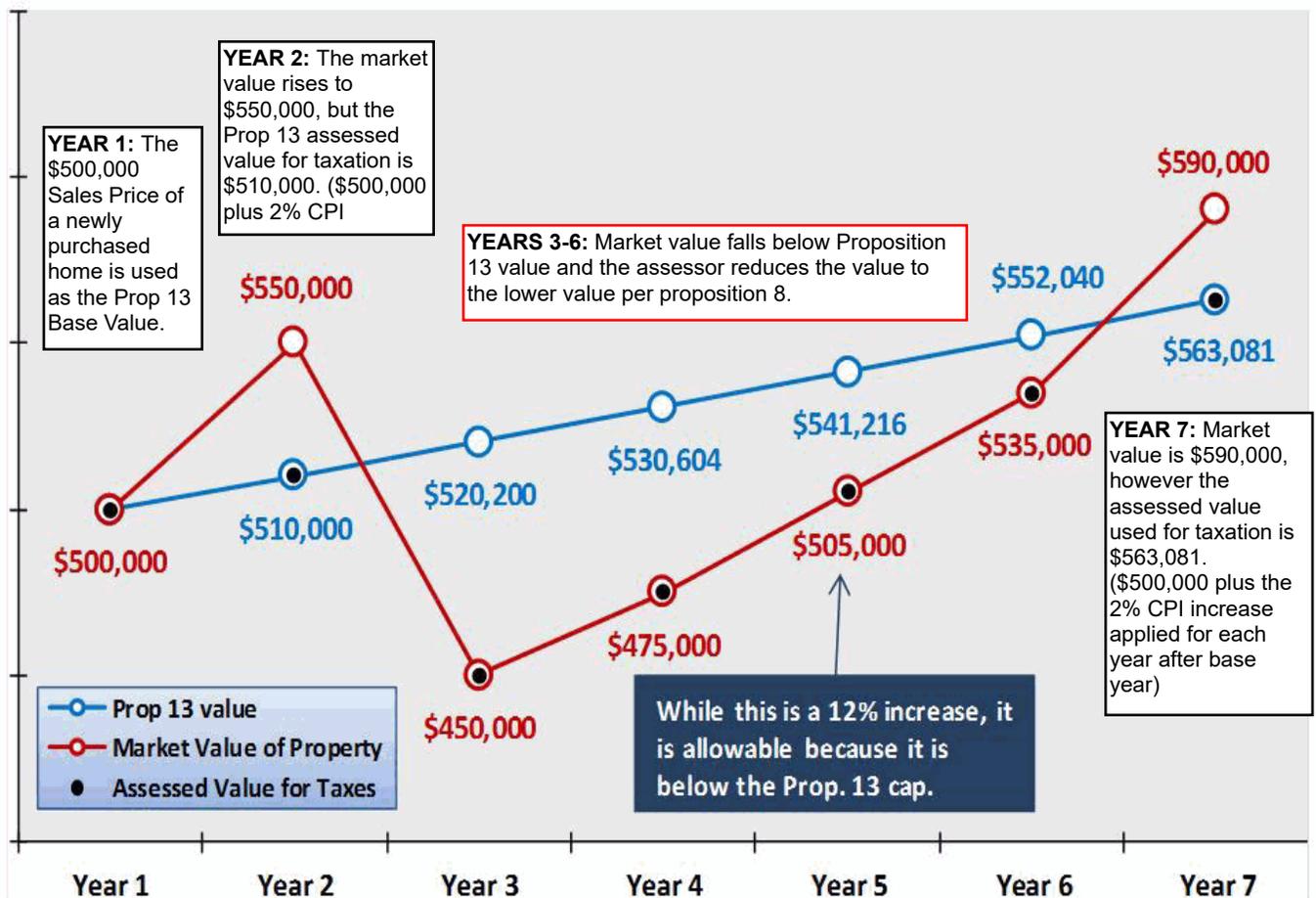
# PROPOSITION 13 INFLATION ADJUSTMENTS



\*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.

### **One Percent Weighted Tax Share**

Each city's weighted average share of the 1% is listed for comparative purposes. In addition to the general fund's share, any general fund related share (eg. lighting, maintenance, etc.) is listed in the second column. GF shares shown have been shifted for ERAF. GF Related Shares may be adjusted further by the Auditor-Controller for ERAF in counties where the ERAF is not shifted at the TRA level.

## **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.

## **New Construction History**

A history of improvement values added for residential and all nonresidential development as determined by properties that had no transfer of ownership, no appeals and where the improvement increases are greater than the assessor applied CPI. We have eliminated the outlying years where the total new construction falls outside one standard deviation of the average and have then calculated 25%, 50% and 75% of the average of the remaining years on this report.

## **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.

HdL Coren & Cone  
120 S. State College Blvd, Suite 200  
Brea, California 92821

Phone: 714.879.5000  
E-Mail: [info@hdlccpropertytax.com](mailto:info@hdlccpropertytax.com)  
[www.hdlccpropertytax.com](http://www.hdlccpropertytax.com)



# ATHERTON

## 2020/21 PROPERTY TAX SUMMARY



The Town of Atherton experienced a net taxable value increase of 6.1% for the 2020/21 tax roll, which was slightly less than the increase experienced countywide at 7.0%. The assessed value increase between 2019/20 and 2020/21 was \$712 million. The change attributed to the 2% Proposition 13 inflation adjustment was \$225 million, which accounted for 32% of all growth experienced in the city.

The largest secured roll increase was reported on a residential site owned by 247 Polhemus Avenue LLC at the same location with an increase of \$23.2 million after the sale price of \$31 million was enrolled as the market value. The property was purchased in 2019, demolished and then rebuilt before this sale. A single family residential property at 172 Tuscaloosa Avenue reported a year over year increase of \$15.9 million. This property has been under development since 2017 and the value enrolled this year may reflect the completion of the project. A single family residential property. Residential property at 292 Atherton Avenue increased \$14.9 million reflecting the purchase price paid in 2019 of \$15.5 million. The home was built in 1949 and the majority of the sale price has been assigned to the land value. Often this is the case either due to the lack of a complete appraisal or an intent to rebuild.

The single largest decline was the correction of an error made in 2019 on 121 Greenoaks Drive when the owner moved their home into a trust and the assessor revalued the property. This should not have been a re-appraisal event and the county has corrected the error for the decline of \$5.4 million.

Growth in the number of home sales slowed and, even, declined by mid-2019. Fewer properties were on the market compared with 2018 despite declining mortgage rates. In 2019, economists forecasted a weaker housing market in 2020, even for cities who had achieved pre-recession peak values. In 2020, sale prices have risen as the number of sales declined significantly due to the COVID19 stay at home orders. Prices have continued to rise in response to lower inventory and lower interest rates. The median sale price of a detached single family residential home in Atherton from January through August 2020 was \$7,250,000. This represents a \$690,000 (10.5%) increase in median sale price from 2019.

Year	D-SFR Sales	Median Price	% Change
2014	137	\$4,420,000	
2015	103	\$5,900,000	33.48%
2016	85	\$5,925,000	0.42%
2017	100	\$5,100,000	-13.92%
2018	92	\$7,275,000	42.65%
2019	90	\$6,560,000	-9.83%
2020	51	\$7,250,000	10.52%

### 2020/21 Tax Shift Summary

ERAF I & II	\$-2,388,668
VLFAA (est.)	\$1,057,219

### Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. 237 ATHERTON AVENUE LLC	\$60,641,031	0.49%	Residential
2. GEORGE R ROBERTS TRUST	\$54,756,988	0.44%	Residential
3. BITA DARYABARI TRUST	\$51,977,619	0.42%	Residential
4. PINK SUNSET LLC	\$48,124,403	0.39%	Residential
5. PAUL G ROBERTS TRUST	\$46,489,814	0.38%	Residential
6. HUWA HOLDING LLC	\$43,957,568	0.36%	Residential
7. RONALD B AND KAREN B JOHNSON TRUST	\$43,022,774	0.35%	Residential
8. CALIFORNIA WATER SERVICE COMPANY	\$42,529,913	0.34%	Miscellaneous
9. WILLIAM TAI TRUST	\$41,810,722	0.34%	Residential
10. HAPPY WISDOM LLC	\$38,333,538	0.31%	Residential
<b>Top Ten Total</b>	<b>\$471,644,370</b>	<b>3.81%</b>	

# Real Estate Trends

## Home Sales

Over the past two years, industry experts expressed concerns about sales volumes declining due to buyer anticipation of a potential drop in housing prices. While a reduction in the number of single-family home sales was experienced in many areas in the past two years and sales price changes reflected modest declines or increases, these market trends were suddenly impacted by the COVID-19 pandemic beginning in March 2020. The number of home sales has dropped significantly as potential buyers stayed home. After major reductions in the number of sales in April and May, sales rebounded. Median sales prices for June increased by 6.5% over May and were up by 2.5% over June 2019. The 30-year, fixed-mortgage interest rate averaged 3.16% in June, down from 3.80% in June 2019.

All Homes	Units Sold June-2019	Units Sold June-2020	% Change	Median Price June-2019	Median Price June-2020	% Change
Alameda County	1,611	936	-41.90%	\$870,000	\$857,500	-1.44%
Contra Costa County	1,427	1,187	-16.82%	\$660,000	\$675,000	2.27%
Marin County	329	329	0.00%	\$1,205,000	\$1,200,000	-0.41%
Napa County	172	154	-10.47%	\$700,000	\$617,750	-11.75%
San Francisco County	492	350	-28.86%	\$1,400,000	\$1,447,500	3.39%
San Mateo County	587	519	-11.58%	\$1,365,000	\$1,510,000	10.62%
Santa Clara County	1,532	1,323	-13.64%	\$1,107,500	\$1,125,000	1.58%
Solano County	622	551	-11.41%	\$435,000	\$455,000	4.60%
Sonoma County	594	579	-2.53%	\$611,250	\$635,000	3.89%

## COVID-19

Federal, State, and local governments are working to limit the spread of COVID-19. Orders intended to contain the virus has caused temporary closure of businesses and limited access to retail and service industries. This has and will continue to have impacts on the economy. This pandemic event is not something we have seen before and it is unknown if these conditions will be short or long term. Below are the points you should know:

- According to the California Assoc. of Realtors all major regions declined in the number of sales with Southern California dropping the most at -12.2% while the Central Valley had the smallest decline at -1.5%. Median prices in the Central Valley and in Southern California increased by 7.4% and 3.3%, respectively, based on pent up demand. Other areas reflected similar patterns.
- A reduction in the number of sales during 2020 will result in reduced growth in value for FY2021-22 and a reduction in revenue from real estate transaction tax and supplemental assessments during FY2020-21.
- The Governor issued Executive Order N-61-20 on May 6, 2020. This EO was focused on easing financial hardship resulting from the pandemic. This order did not eliminate required payment of property taxes but did eliminate penalties and interest on late payments for **owner-occupied residential property who do not utilize impound accounts and for SBA qualified small businesses only**. These taxpayers only receive relief if they can demonstrate COVID-19 related hardship. This EO has no impact within counties that utilize Teeter Programs.
- The pandemic's impact on tax revenues will need to be monitored. Any effects will be foreseen by dropping sales values, increases in foreclosure activity and increased property tax delinquency.