



**Town of Atherton**

**FINANCE COMMITTEE STAFF REPORT**

**TO: FINANCE COMMITTEE**

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

**DATE: NOVEMBER 16, 2021**

**SUBJECT: REVIEW PRESENTATION OF ATHERTON PROPERTY TAXES FOR FISCAL YEAR 2021/22 BY PAULA CONE OF HDL COMPANIES**

**RECOMMENDATION**

Review the Atherton Property Tax Analysis performed by HdL for Fiscal Year 2021/22.

**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 2021/22. 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 as we weather the COVID-19 impact.

In FY 2011/12 the assessed value for the Town was \$6,373,832,577. For FY 2021/22, that value is now \$13,078,821,692. 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>Tax Year</b>	<b>Assessed Property Value</b>	<b>Growth Year over Year</b>
<b>2020/21</b>	\$12,376,059,220	6.10%
<b>2021/22</b>	\$13,078,821,692	5.68%

The assessed property values change from FY 2020/21 to 2021/22 is \$702,767,472. The net taxable value for Atherton increased by 5.67%. Atherton is the 5<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 2021/22, Atherton has seen a growth of assessed property value by approximately 205 percent.

Secured and Unsecured Property taxes (on page 24 Preliminary Property Tax Report) are estimated at \$10,885,622 per the HdL analysis. The FY 21/22 budget for Secured and Unsecured taxes was projected at \$10,798,791.

**FISCAL IMPACT**

None.

**ATTACHMENTS**

Atherton 2021/22 Property Tax Summary  
The Town of Atherton 2021/22 Property Tax review  
2021/2022 Preliminary Property Tax Reports

## ATHERTON PROPERTY TAX SUMMARY 2021-22

The COVID19 pandemic while it delayed home and property sales in the 2020 calendar year, did not significantly impact the growth most communities experienced due to the transfer of ownership element as reflected in the 2021-22 fiscal year. The stay-at-home orders and business closures and economic impacts DID impact the overall growth experienced as the annual CPI granted was 1.036% roughly ½ of the growth usually seen from this growth indicator. New construction in process continued as this sector did not see a decline, however the shortages of building supplies did influence growth in new construction starts in the second half of the year. The year over year increase town-wide was \$702.7 million an increase of 5.7%. This reported growth was about \$69 million less than that reported in 2020-21 when the year over year growth was 6.1%. The overall growth was impacted by the lower CPI adjustment but saw some positive offsets with residential sale activity.

Residential use values increased 5.6% a total of \$699.7 million and represented 99.5% of all growth experienced in the Town. There were no parcel changes in the vacant use category however many of the vacant uses have been sold for much more than the prior year's enrolled value. One of the vacant uses has seen improvements added on a site at 93 Coghlan Lane. Miscellaneous uses, primarily water company assets posted increases of \$5.2 million for an 11.3% increase this year. The institutional increase reflects the late processing of an exemption by Menlo College and Sacred Heart School this year.

Unsecured assets in Atherton increased by \$115,890 or 3%. The largest increase was the addition of leased equipment by Recology Leasing Inc with \$408,420 in leased assets. The largest reduction was posted by GE HFS LLC also on leased equipment for a decline of \$221,561. There were 3 unsecured bills added to the unsecured assessment rolls in 2021-22 and 2 bills that are no longer reporting for a new change of \$438,639. The 31 owners of unsecured assessments taxed in both years reported a decline of \$323,303 due to depreciation and other factors for the net change noted above.

Our analysis of previously reduced SFR values per Prop 8 shows that as a result of the price increases reported last year, the assessor has processed a similar number of homes for increases reflected in the 2021-22 roll. 12 homes were reviewed for upward increases; and the amount of the overall increase was lower than that granted in 2020-21. There was some sale price contraction in the County in 2019 which was considered last year, and the sale activity growth and price increases seen during the pandemic impacted this increase in restoring previously reduced values. There are still 32 homes under review down from 227 at the peak of the recession and there is still \$46 million left to be restored on homes reduced since 2008. 1.3% of Atherton's homes are still under review. If all values were to be restored in a single year, the addition would be the equivalent of adding 0.35% to the overall values of the Town. This is an insignificant amount, and the town should not expect any recovery will enhance the revenue's bottom line.

**LARGEST INCREASES:** *39 of the top 40 deviations were positive. All increases are on residential or vacant sites and no parcel reported less than \$4.9 million year over year as an increase..*

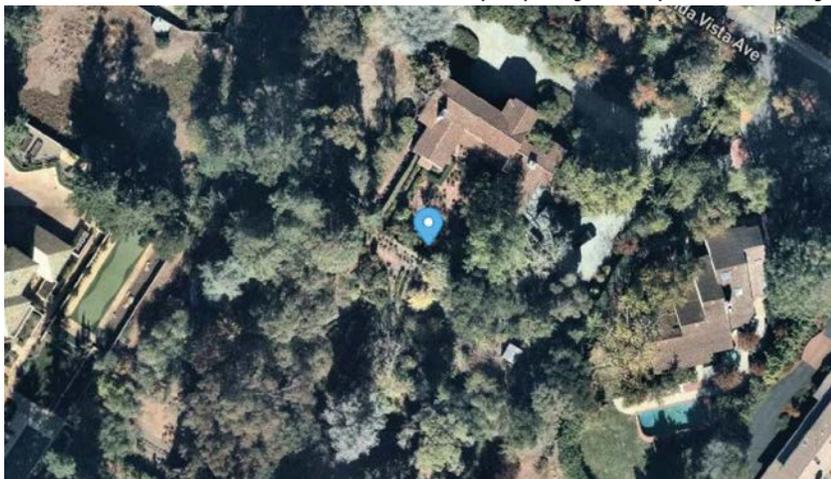
- The largest secured roll increase was reported on a residential site owned by RCR Residence LLC at 28 Shelby Lane. This property was purchased in 2017 for \$5.2 million and sold in 2020 for \$30,000,000 for an increase of \$20.8 million reported this year. A new home was constructed at this location replacing the home built in 1912.



- A single family residential property owned by Timeless Vistas LLC at 98 Sutherland Drive increased \$20.8 million due to sale of this property for \$36.5 million in 2020.



- Residential property owned by 34 Linda Vista LLC at the same location on Linda Vista Avenue reported an increase of \$18.7 million after this property was purchased by \$20 million last year.



- Residential property owned by Robert Schmaier at 336 Walsh Road was purchased in 2020 for \$28 million for a year over year increase of \$16.1 million. This is a newly constructed home.



- A single family residential property at 210 Atherton Avenue owned by Sunshine SF Rentals LLC increased \$14.8 million on a sale price of \$15.5 million paid in 2020.



- A home owned by Mazalbase LLC at 338 Walsh Road was purchased for \$22.2 million in 2020 for an increase of \$12.9 million. The construction on this home was completed in 2020.



- 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 FFRP II LLC at 98 Alejandra Avenue increased \$12.2 million after this home was purchased last year for \$13 million. This property had been held before the 1980 and was valued for taxation at \$868,275 before this sale transaction.



- All of the 39 largest increases added more than \$4.6 million more than the value enrolled in 2020. The values enrolled on 9 homes reported sale prices in excess of \$20 million and for 4 of the sale prices were for more than \$30 million.

### **LARGEST DECLINES**

- The single largest decline was the result of a successful appeal by Ron Shulman at 95 Mount Vernon Lane for the reduction of \$4.9 million reported. There is no reason indicated on the appeal record for the type of appeal reduction granted.

### **SALES TRENDS**

With the first 7 months of sales data processed for 2021, SFRs are selling for 10.36% more than in the previous calendar year. Prices for the full calendar year 2020 increased 5.74% after a negative year of median prices in 2019. The price of all SFR in 2021 is \$7,725,000 which is \$3,725,000 higher than the peak price experienced in 2008 at \$4,000,000. The increased sale price exceeded the previous historical high for the first time in 2014 much earlier than many recoveries we have seen throughout the State. Today's price is more than double the single median price reported before the Great Recession. Increased prices are being driven by fewer properties being offered for sale and the lower interest rates for home loans. This element has contributed significantly to the growth we have seen between tax years over the past couple of years and the trends we are seeing continue to make this growth component a positive factor in the 2022-23 forecast as long as the trends continue as we have seen in the first half of 2021.

# THE TOWN OF ATHERTON

## 2021/22 PROPERTY TAX REVIEW

	2020/21	2021/22	Value Change	% of Total
Total	\$12,376,059,220	\$13,078,821,692	<b>\$702,762,472</b>	
Net Value Change from CPI 1.036% Growth		0.97%	120,118,038	17.1%
Unsecured Value Change		0.00%	115,336	0.0%
Prior Year Transfer of Ownership		3.42%	423,506,395	60.3%
Non-Residential New Construction		0.24%	29,304,579	4.2%
Residential New Construction		0.95%	117,495,254	16.7%
Prop. 8 - Recaptured Value - SFR		0.07%	8,172,559	1.2%
Other Changes*		0.03%	4,050,311	0.6%
<b>Total</b>		<b>5.68%</b>	<b>702,762,472</b>	<b>100.0%</b>

<b>Total 1% Share Revenue</b>	
010101 Atherton General Fund	\$10,885,623
<b>VLFAA Property Tax Revenue</b>	
City VLF	\$959,901

<u>Change by Component</u>	<u>Total</u>	<u>Personal Property</u>
Entire City	5.68%	9.03%
<b>Countywide</b>	4.28%	<b>-6.41%</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	\$613,026,451	5.09%	87.23%
Agricultural	\$422,088	2.18%	0.06%
Institutional	\$24,321	18.35%	0.00%
Miscellaneous	\$13,347,209	28.55%	1.90%
Vacant	\$75,827,067	29.37%	10.79%
Unsecured	\$115,336	3.02%	0.02%

### Notes:

- A residential site at 28 Shelby Lane was purchased in 2017 for \$5.2 million and sold in 2020 for \$30,000,000 for an increase of \$20.8 million reported this year. A new home was constructed at this location replacing the home built in 1912.
- A single family residential property at 98 Sutherland Drive increased \$20.8 million due to sale of this property for \$36.5 million in 2020
- Residential property owned a 34 Linda Vista Avenue reported an increase of \$18.7 million after this property was purchased by \$20 million last year.
- The single largest decline was the result of a successful appeal at 95 Mount Vernon Lane for the reduction of \$4.9 million reported.
- All of the 39 largest increases added more than \$4.6 million more than the value enrolled in 2020. The values enrolled on 9 homes reported sale prices in excess of \$20 million and for 4 of the sale prices were for more than \$30 million.
- The CCPI for 2022-23 will be 2%.

<u>Top 10 Taxpayers Based on Net Values 2021/22</u>	<u>Rank</u>	<u>Top 10 Taxpayers Based on Net Values 2020/21</u>
237 ATHERTON AVENUE LLC	1	237 ATHERTON AVENUE LLC
GEORGE R ROBERTS TRUST	2	GEORGE R ROBERTS TRUST
BITA DARYABARI TRUST	3	BITA DARYABARI TRUST
PINK SUNSET LLC	4	PINK SUNSET LLC
CALIFORNIA WATER SERVICE COMPANY	5	PAUL G ROBERTS TRUST
PAUL G ROBERTS TRUST	6	HUWA HOLDING LLC
ANDREW COOPER TRUST <span style="color: blue;">new purchase owns 2 parcels-#27 last yr.</span>	7	RONALD B AND KAREN B JOHNSON TRUST
HUWA HOLDING LLC	8	CALIFORNIA WATER SERVICE COMPANY
RONALD B AND KAREN B JOHNSON TRUST	9	WILLIAM TAI TRUST
WILLIAM TAI TRUST	10	HAPPY WISDOM LLC <span style="color: blue;">#20 in 2021-22</span>

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



# ATHERTON

## 2021/22 PROPERTY TAX SUMMARY



The Town of Atherton experienced a net taxable value increase of 5.7% for the 2021/22 tax roll, that was modestly more than the increase experienced countywide at 4.3%. The assessed value increase between 2020/21 and 2021/22 was \$703 million. The change attributed to the 1.036% Proposition 13 inflation adjustment was \$120 million. That accounted for 17% of all growth experienced in the City.

The largest secured roll increase was reported on a residential site . at 28 Shelby Lane. This property was purchased in 2017 for \$5.2 million and sold in 2020 for \$30,000,000 for an increase of \$20.8 million reported this year. A new home was constructed at this location replacing the home built in 1912. A single family residential property at 98 Sutherland Drive increased \$20.8 million due to sale of this property for \$36.5 million in 2020. This home was originally built in 1933 and last sold in 2014.

Residential property at 34 Linda Vista Avenue reported an increase of \$18.7 million after this property was purchased for \$20 million last year. The property had not sold since the adoption of Proposition 13 and was valued at \$276,813 before the transaction. Residential property at 336 Walsh Road was purchased in 2020 for \$28 million for a year over year increase of \$16.1 million. This is a newly constructed home.

The thirty-nine (39) largest increases added more than \$4.6 million to the values enrolled in 2020. The value growth enrolled on nine (9) homes reported sale prices in excess of \$20 million and four (4) of the sale prices were reflected on homes selling for more than \$30 million.

Growth in home sales strengthened in the summer of 2020 and many cities saw an increase in properties for sale. Sales price increases in 2020 were reflected on the 2021/22 tax rolls. North Bay counties saw mild declines in median prices in late 2019 and early 2020 and Southern California counties saw a flattening of prices in many areas. Homes prices increased in the second half of 2020. Sale prices grew due to low inventory and the declining mortgage rates. These conditions have continued to caused prices to rise in 2021. The median sale price of a detached single family residential home in Atherton from January through August was \$7,475,000. This represents a \$475,000 (6.79%) increase in median sale price from 2020.

Year	D-SFR Sales	Median Price	% Change
2015	101	\$6,000,000	
2016	83	\$6,080,000	1.33%
2017	98	\$5,119,250	-15.80%
2018	92	\$7,275,000	42.11%
2019	91	\$6,620,000	-9.00%
2020	103	\$7,000,000	5.74%
2021	82	\$7,475,000	6.79%

### 2021/22 Tax Shift Summary

ERAF I & II	\$-2,523,615
VLFAA (est.)	\$959,901

### Top 10 Property Owners

Owner	Net Taxable Value	% of Total	Use Type
1. 237 ATHERTON AVENUE LLC	\$61,269,270	0.47%	Residential
2. GEORGE R ROBERTS TRUST	\$55,324,265	0.42%	Residential
3. BITA DARYABARI TRUST	\$52,516,105	0.40%	Residential
4. PINK SUNSET LLC	\$50,279,731	0.38%	Residential
5. CALIFORNIA WATER SERVICE COMPANY	\$47,750,492	0.37%	Miscellaneous
6. PAUL G ROBERTS TRUST	\$46,971,444	0.36%	Residential
7. ANDREW COOPER TRUST	\$46,129,463	0.35%	Residential
8. HUWA HOLDING LLC	\$44,412,968	0.34%	Residential
9. RONALD B AND KAREN B JOHNSON TRUST	\$43,468,489	0.33%	Residential
10. WILLIAM TAI TRUST	\$39,094,373	0.30%	Residential
<b>Top Ten Total</b>	<b>\$487,216,600</b>	<b>3.73%</b>	

# Real Estate Trends

## Home Sales

While a reduction in the number of single-family home sales was experienced in many areas and sales price changes reflected modest declines or increases in 2019 and early 2020, these market trends were impacted by COVID-19 beginning in March 2020. The number of home sales plummeted as potential buyers stayed home. After major reductions in the number of sales in April and May, sales of detached SFR rebounded and statewide the number of sales increased by 3.5% over 2019. Statewide, the median sales prices for July 2021 increased by 21.74% over July 2020 and were up by 33.42% over July 2019. The statewide median time on the market for detached SFR was 8 days in July 2021. The 30-year, fixed-mortgage interest rate averaged 2.71% as of September 2, 2021 down from 3.16% in June 2020.

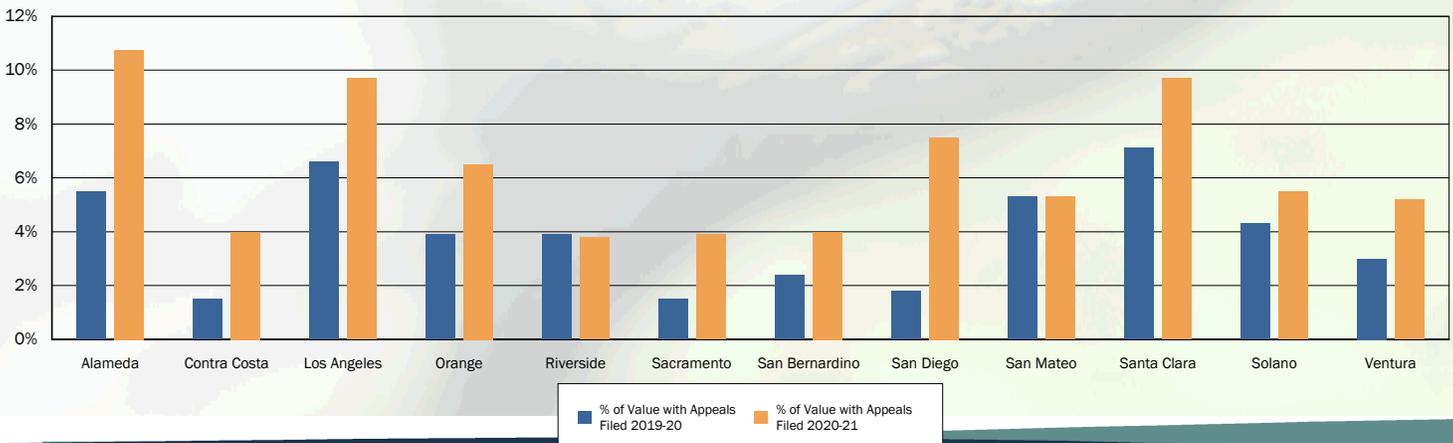
All Homes	Units Sold June-2020	Units Sold June-2021	% Change	Median Price June-2020	Median Price June-2021	% Change
Alameda County	1,304	2,050	57.21%	\$855,000	\$1,025,000	19.88%
Contra Costa County	1,409	2,112	49.89%	\$678,000	\$806,500	18.95%
Marin County	326	478	46.63%	\$1,200,000	\$1,497,500	24.79%
Napa County	168	279	66.07%	\$610,000	\$710,000	16.39%
San Francisco County	405	829	104.69%	\$1,442,000	\$1,451,000	0.62%
San Mateo County	525	903	72.00%	\$1,490,000	\$1,550,000	4.03%
Santa Clara County	1,414	2,376	68.03%	\$1,108,000	\$1,360,000	22.74%
Solano County	668	791	18.41%	\$493,750	\$550,000	11.39%
Sonoma County	632	903	42.88%	\$636,500	\$740,000	16.26%

## Housing Affordability Remains a Challenge Throughout California

The COVID-19 pandemic inhibited property sales in the first quarter of 2020 but for most communities it did not significantly impact 2021-20 assessed value growth from transfers of ownership. The stay-at-home orders, business closures and other economic impacts affected 2021-22 growth by reducing the annual CPI adjustment from the maximum 2% to 1.036%. New construction already underway did not see a decline, however, the shortages of building materials affected new construction starts in the second half of the 2020 and into 2021.

Gains in median housing prices do not suggest that there is any potential for county assessors to apply Proposition 8 value reductions on single family homes. While assessed values on the 2020-21 rolls were not impacted by the pandemic, the effects of the pandemic are reflected in large increases in assessment appeals activity for that fiscal year. The chart below reflects 2019-20 and 2020-21 values under appeal by property owners in select counties as a percentage of total taxable values reported in each year.

**Comparison of Value Under Appeal By County  
2019-20 to 2020-21, as a percentage of total taxable value**



2021-2022 PROPERTY DATA  
**THE TOWN OF ATHERTON**  
PRELIMINARY PROPERTY TAX REPORTS



*Revenue Management for Local Government*

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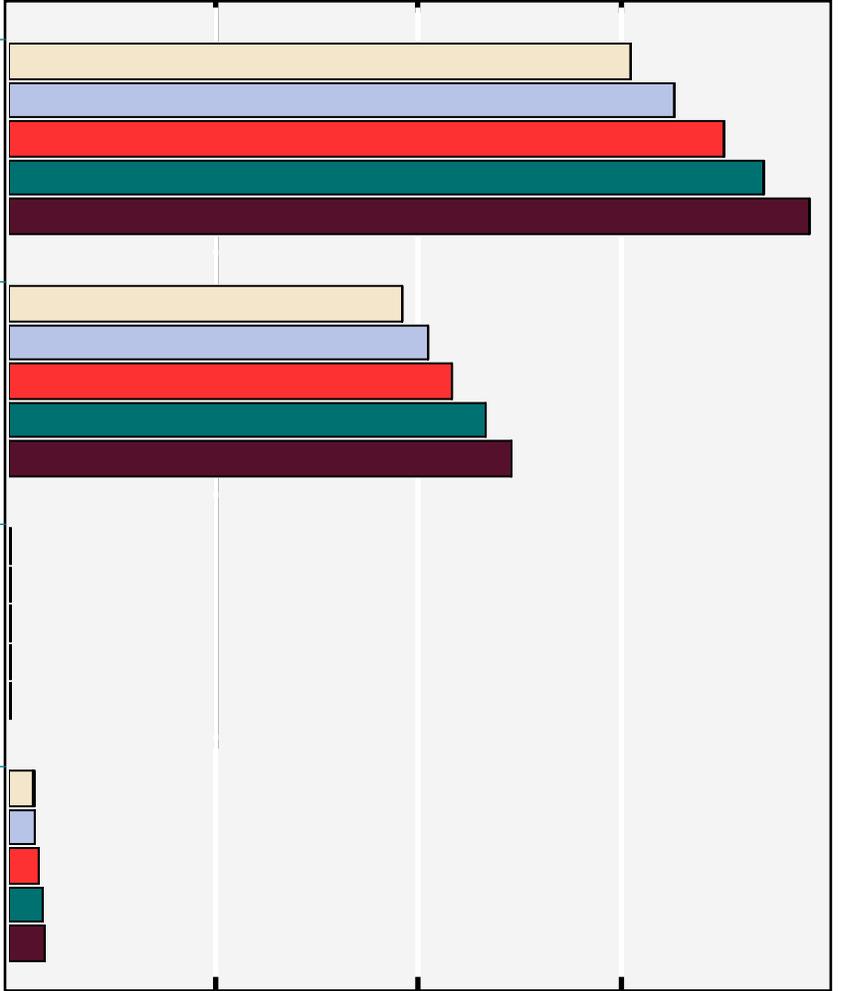
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# THE TOWN OF ATHERTON 2017/18 TO 2021/22 ASSESSED VALUES



### Land

\$6,404,949,579  
\$6,870,523,172  
\$7,379,760,152  
\$7,791,938,441  
\$8,254,893,426

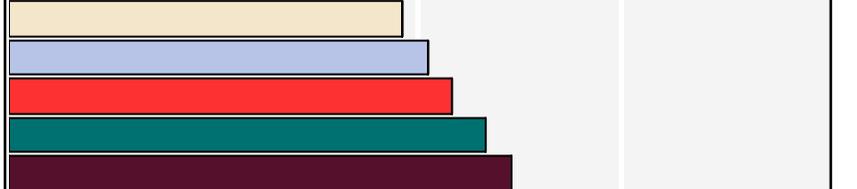


### Percent Change City County

7.3%		8.0%
7.4%		7.4%
5.6%		6.9%
5.9%		5.6%

### Improvements

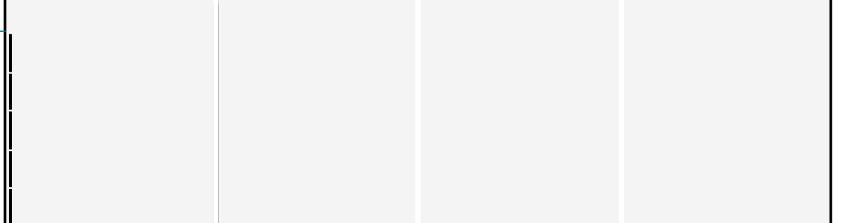
\$4,060,872,077  
\$4,328,470,173  
\$4,574,235,803  
\$4,914,606,480  
\$5,181,257,909



6.6%		8.5%
5.7%		7.2%
7.4%		7.6%
5.4%		4.0%

### Personal Property

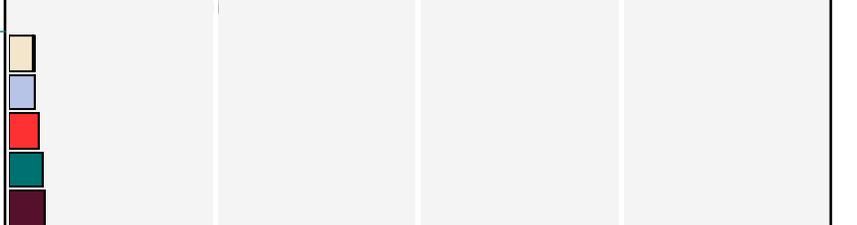
\$16,089,869  
\$15,714,768  
\$14,271,030  
\$17,659,394  
\$19,961,479



-2.3%		10.4%
-9.2%		6.2%
23.7%		-1.6%
13.0%		-2.1%

### Exemptions

\$261,819,684  
\$273,547,660  
\$303,736,480  
\$348,145,095  
\$377,291,122



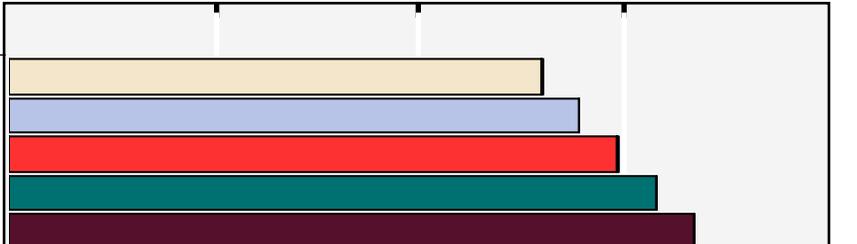
4.5%		23.9%
11.0%		17.0%
14.6%		8.7%
8.4%		11.4%

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

### City County

### Gross Assessed

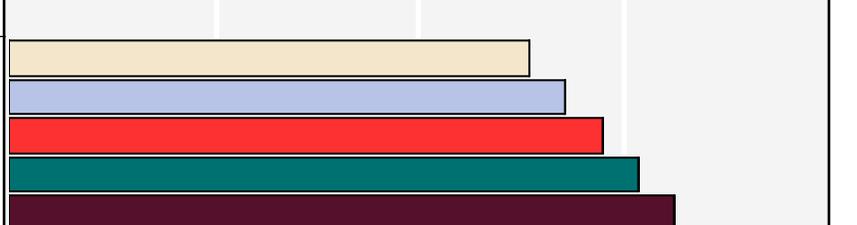
\$10,481,911,525  
\$11,214,708,113  
\$11,968,266,985  
\$12,724,204,315  
\$13,456,112,814



7.0%		8.3%
6.7%		7.3%
6.3%		6.9%
5.8%		4.5%

### Net Taxable Value

\$10,220,091,841  
\$10,941,160,453  
\$11,664,530,505  
\$12,376,059,220  
\$13,078,821,692



7.1%		8.0%
6.6%		7.0%
6.1%		6.9%
5.7%		4.3%



# THE TOWN OF ATHERTON

## 2021/22 ROLL SUMMARY

### Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	2,614	0	34
TRAs	32	0	8
<b>Values</b>			
Land	8,254,151,876	0	741,550
Improvements	5,172,768,390	0	5,965,881
Personal Property	16,225,295	0	3,736,184
Fixtures	2,483,071	0	40,567
Aircraft	0	0	0
<b>Total Value</b>	<b>\$13,445,628,632</b>	<b>\$0</b>	<b>\$10,484,182</b>
<b>Exemptions</b>			
Real Estate	354,143,531	0	5,851,025
Personal Property	14,402,557	0	660,480
Fixtures	2,192,962	0	40,567
Aircraft	0	0	0
Homeowners*	9,424,800	0	0
<b>Total Exemptions*</b>	<b>\$370,739,050</b>	<b>\$0</b>	<b>\$6,552,072</b>
<b>Total Net Value</b>	<b>\$13,074,889,582</b>	<b>\$0</b>	<b>\$3,932,110</b>

Combined Values	Total
Total Values	\$13,456,112,814
Total Exemptions	\$377,291,122
Net Total Values	\$13,078,821,692
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

2020/21 To 2021/22 Net Taxable Assessed Value Change

City	2021/22 Net Value	Value Change	% Change
Atherton	13,078,821,692	702,762,472	5.678%
Belmont	8,410,535,906	343,036,187	4.252%
Brisbane	2,971,523,710	184,065,035	6.603%
Burlingame	13,767,283,251	661,521,746	5.048%
Colma	771,810,869	13,082,501	1.724%
Daly City	14,414,760,049	585,136,447	4.231%
East Palo Alto	3,853,202,838	127,852,031	3.432%
Foster City	13,174,306,249	289,852,869	2.250%
Half Moon Bay	3,541,390,900	114,750,450	3.349%
Hillsborough	11,830,264,849	491,172,876	4.332%
Menlo Park	24,397,559,489	1,653,871,862	7.272%
Millbrae	6,508,644,604	198,697,953	3.149%
Pacifica	7,282,869,520	296,385,475	4.242%
Portola Valley	4,129,764,496	212,702,163	5.430%
Redwood City	28,259,295,427	976,223,641	3.578%
San Bruno	9,305,389,632	326,326,849	3.634%
San Carlos	13,804,774,449	950,909,073	7.398%
San Mateo	31,991,262,076	1,081,740,601	3.500%
South San Francisco	24,651,718,389	1,449,971,867	6.249%
Woodside	7,328,047,884	343,710,659	4.921%
<b>City Average % Change: 4.5%</b>		<b>City Median % Change: 4.2%</b>	



# THE TOWN OF ATHERTON

## 2021/22 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
059-153-090	Residential	Rcr Residence Llc	28 Selby Ln	\$30,000,000	+\$20,881,719	+229%
073-202-770	Residential	Timeless Vista Llc	98 Sutherland Dr	\$36,750,000	+\$20,867,114	+131%
070-151-030	Residential	34 Linda Vista Llc	34 Linda Vista Ave	\$20,000,000	+\$19,723,187	+7,125%
073-220-400	Residential	Schmaier Robert David; Schmaier Sandra L	336 Walsh Rd	\$28,000,000	+\$16,118,067	+136%
070-040-310	Residential	Sunshine Sf Rentals Llc	210 Atherton Ave	\$15,500,000	+\$14,890,044	+2,441%
073-220-390	Residential	Mazalbase Llc	338 Walsh Rd	\$22,200,000	+\$12,931,103	+140%
070-250-090	Residential	Ffrp Iii Llc	98 Alejandra Ave	\$13,134,680	+\$12,266,405	+1,413%
070-180-270	Residential	20 Ff Llc	20 Faxon Forest	\$13,980,856	+\$9,193,906	+192%
070-213-010	Residential	Pacific Peninsula Group	102 Britton Ave	\$10,025,000	+\$9,163,099	+1,063%
070-012-430	Residential	Seawell Rosemary Trust; Seawell A Brooke	283 Stockbridge Ave	\$18,250,000	+\$8,844,520	+94%
074-130-300	Residential	Wang Liqiang Trust; Gao Lianping Trust	86 Tallwood Ct	\$13,387,270	+\$8,758,805	+189%
070-070-170	Residential	Tan Lip-Bu Trust; Loo Ysa Trust	449 Selby Ln	\$23,238,280	+\$8,500,673	+58%
059-140-030	Residential	Jin Haiping Trust; Piao Jianmei Trust	78 Logan Ln	\$17,880,000	+\$8,257,788	+86%
070-040-070	Residential	243P Llc	243 Polhemus Ave	\$9,965,000	+\$7,969,216	+399%
070-161-090	Residential	Longevity And Wealth Llc	83 Fairview Ave	\$26,067,288	+\$7,314,093	+39%
070-060-110	Residential	Pacific Peninsula Group	286 Austin Ave	\$7,550,000	+\$7,294,483	+2,855%
070-110-110	Residential	Anthony Joyce Trust; Bradforrd Sheila Trust	74 Atherton Ave	\$10,608,780	+\$7,166,401	+208%
060-210-150	Residential	Banerjee Sujit Trust; Siddiqui Ghazala S Tru	52 Middlefield Rd	\$11,400,000	+\$6,956,276	+157%
070-230-240	Residential	Cooper Andrew Trust; 33 Spencer Lane Tru	33 Spencer Ln	\$17,250,000	+\$6,915,752	+67%
073-201-090	Residential	Pacific Peninsula Group	95 Mesa Ct	\$7,171,484	+\$6,829,801	+1,999%
070-180-390	Residential	Tai William Trust; Tai Michelle Trust	95 Faxon Rd	\$31,022,625	+\$6,818,098	+28%
059-303-350	Residential	Starfish Bay Llc	70 Gresham Ln	\$14,250,000	+\$6,657,770	+88%
070-032-400	Residential	Dholakia Laura Johnson Trust; Dholakia Sai	265 Polhemus Ave	\$14,600,000	+\$6,654,000	+84%
070-110-070	Residential	Patel Parimal Bhupendra Trust; Patel Jessic	61 Tuscaloosa Ave	\$6,650,000	+\$6,500,972	+4,362%
070-330-120	Residential	Park Lane Holdings Llc; Hall Law Group	234 Park Ln	\$12,629,500	+\$6,465,508	+105%
070-011-300	Residential	Saab Paul Trust; Saab Christal Condon Tru;	351 Stockbridge Ave	\$15,155,400	+\$6,431,833	+74%
073-181-350	Residential	Goel Prabhakar Trust Et Al; Goel Poonam T	98 Ridge View Dr	\$11,715,628	+\$6,340,031	+118%
070-060-160	Residential	128 Tuscaloosa Llc	128 Tuscaloosa Ave	\$6,587,547	+\$6,323,501	+2,395%
059-282-040	Residential	Anderson Timothy Minton Trust; Marvel Mitz	127 Selby Ln	\$6,500,000	+\$5,746,067	+762%
070-040-250	Residential	Newby Iii Clinton T Trust; Ofanagan Mary K	93 Coghlan Ln	\$13,130,414	+\$5,701,958	+77%
059-281-250	Vacant	251 Selby Lane Llc	251 Selby Ln	\$6,526,000	+\$5,615,533	+617%
059-281-200	Residential	Price William L Trust; Price William L Trust	283 Selby Ln	\$6,526,000	+\$5,272,782	+421%
070-260-050	Residential	Aurora Residence Llc; Allen Jo Lynn Trust	267 Camino Al Lago	\$35,615,190	+\$5,248,174	+17%
073-181-140	Residential	Melanie Lane Llc	67 Melanie Ln	\$6,415,786	+\$5,210,769	+432%
070-230-020	Residential	Hensler George Trust; Hensler George Tru	1 Mercedes Ln	\$5,400,000	+\$5,101,873	+1,711%
070-151-050	Residential	Herrmann Susan Von Trust; Linda Vista Tru	48 Linda Vista Ave	\$12,685,069	+\$5,091,069	+67%
061-053-030	Residential	Gupta Gautam Trust; Shen Kristina Trust	23 Greenoaks Dr	\$13,942,968	+\$5,026,968	+56%
061-193-120	Residential	Johnson Cassandra	2 Linden Ave	\$5,250,000	+\$5,005,237	+2,045%
070-371-090	Residential	2Dw Llc	2 Douglass Way	\$10,298,000	+\$4,972,000	+93%
060-210-130	Residential	Shulman Ron E Trust; Shulman Ellen G Tru	95 Mount Vernon Ln	\$1,909,949	-\$4,920,722	-72%

Data Source: San Mateo County Assessor 2020/21 And 2021/22 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 10/21/2021 By MV



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>059-153-090 28 Selby Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Schiel George E And A D Trust	206,000	161,854	0	0	367,854	0		
2013	Fletcher Michael T Trust; Schiel Trust	210,120	165,091	0	0	375,211	0		
2014	Johnson Claudia Trust; Schiel Trust	211,073	165,840	0	0	376,913	0		
2015	Johnson Claudia Trust; Schiel Trust	215,290	169,153	0	0	384,443	0		
2016	Zehavi Sharone And Deganit; Agam Isaac	218,573	171,732	0	0	390,305	0		
2017	Agam Isaac; Zehavi Sharone And Deganit	222,944	175,166	0	0	398,110	0	5,250,000 F	
2018	Agam Isaac; Zehavi Sharone And Deganit	5,304,000	51,000	0	0	5,355,000	0		
2019	Agam Isaac; Zehavi Sharone And Deganit	5,410,080	52,020	0	0	5,462,100	0		
2020	Rcr Residence Llc	5,518,281	3,600,000	0	0	9,118,281	0	30,000,000 F	
2021	Rcr Residence Llc	10,000,000	20,000,000	0	0	30,000,000	0		
<b>073-202-770 98 Sutherland Dr</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Frye Lawrence John Trust; Frye Louise Navar	2,588,024	3,224,207	0	0	5,812,231	7,000		
2013	Group Iii 31 Llc	2,639,784	3,288,691	0	0	5,928,475	7,000		
2014	Group Iii 31 Llc	2,651,768	3,303,621	0	0	5,955,389	7,000	13,500,000 F	
2015	Group Iii 31 Llc	7,935,444	5,834,285	0	0	13,769,729	0		
2016	Group Iii 31 Llc	8,056,459	4,681,525	0	0	12,737,984	0		
2017	Group Iii 31 Llc	8,217,588	6,749,214	0	0	14,966,802	0		
2018	Group Iii 31 Llc	8,381,939	6,884,198	0	0	15,266,137	0		
2019	Group Iii 31 Llc	8,549,577	7,021,881	0	0	15,571,458	0		
2020	Group Iii 31 Llc	8,720,568	7,162,318	0	0	15,882,886	0		
2021	Timeless Vista Llc	18,375,000	18,375,000	0	0	36,750,000	0		
<b>070-151-030 34 Linda Vista Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Wickett Hiltgund V	142,279	98,749	0	0	241,028	7,000		
2013	Wickett Hiltgund V	145,124	100,723	0	0	245,847	7,000		
2014	Wickett Hiltgund V	145,782	101,180	0	0	246,962	7,000		
2015	Wickett Hiltgund Helene Estate Of	148,694	103,201	0	0	251,895	0		
2016	Wickett Helene	150,961	104,774	0	0	255,735	5,600		
2017	Wickett Helene	153,980	106,869	0	0	260,849	7,000		
2018	Wickett Helene	157,059	109,006	0	0	266,065	7,000		
2019	Wickett Helene	160,200	111,186	0	0	271,386	7,000		
2020	34 Linda Vista Llc	163,404	113,409	0	0	276,813	7,000	20,000,000 F	
2021	34 Linda Vista Llc	19,900,000	100,000	0	0	20,000,000	0		
<b>073-220-400 336 Walsh Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2018	Pacific Peninsula Group	6,614,700	0	0	0	6,614,700	0		
2019	Pacific Peninsula Group	6,746,994	2,000,000	0	0	8,746,994	0		
2020	Schmaier Robert David; Schmaier Sandra Lyr	6,881,933	5,000,000	0	0	11,881,933	0	28,000,000 F	
2021	Schmaier Robert David; Schmaier Sandra Lyr	14,000,000	14,000,000	0	0	28,000,000	0		



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-040-310 210 Atherton Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	127,832	403,268	0	0	531,100	0		
2013	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	130,388	411,333	0	0	541,721	0		
2014	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	130,979	413,199	0	0	544,178	0		
2015	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	133,595	421,453	0	0	555,048	0		
2016	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	135,632	427,879	0	0	563,511	0		
2017	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	138,344	436,436	0	0	574,780	0		
2018	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	141,110	445,164	0	0	586,274	0		
2019	Reyff Paul A Jr Trust; Reyff Paul A Jr Trust	143,932	454,066	0	0	597,998	0		
2020	Sunshine Sf Rentals Llc	146,810	463,146	0	0	609,956	0	15,500,000 F	
2021	Sunshine Sf Rentals Llc	15,400,000	100,000	0	0	15,500,000	0		
<b>073-220-390 338 Walsh Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2018	Pacific Peninsula Group	5,064,300	0	0	0	5,064,300	0		
2019	Pacific Peninsula Group	5,165,586	750,000	0	0	5,915,586	0		
2020	Mazalbase Llc	5,268,897	4,000,000	0	0	9,268,897	0	22,200,000 F	
2021	Mazalbase Llc	11,100,000	11,100,000	0	0	22,200,000	0		
<b>070-250-090 98 Alejandra Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Herron Scott Trust; Water Celia Herron	147,552	608,460	0	0	756,012	0		
2013	Herron Scott Trust; Water Celia Herron	150,503	620,629	0	0	771,132	0		
2014	Herron Scott Trust; Water Celia Herron	151,186	623,446	0	0	774,632	0		
2015	Waters Family Trust	154,206	635,902	0	0	790,108	0		
2016	Herron Scott Trust; Waters Timothy R And Ce	156,557	645,599	0	0	802,156	0		
2017	Herron Scott Trust; Waters Timothy R And Ce	159,688	658,510	0	0	818,198	0		
2018	Herron Scott Trust; Waters Timothy R And Ce	162,881	671,680	0	0	834,561	0		
2019	Ffrp Iii Llc	166,138	685,113	0	0	851,251	0		
2020	Ffrp Iii Llc	169,460	698,815	0	0	868,275	0	13,000,000 F	
2021	Ffrp Iii Llc	13,033,644	101,036	0	0	13,134,680	0		
<b>070-180-270 20 Faxon Forest</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Fried Hans J And Helene Trust	2,463,799	1,704,194	0	0	4,167,993	7,000		
2013	Fried Hans J And Helene Trust	2,513,074	1,738,277	0	0	4,251,351	7,000		
2014	Fried Hans J And Helene Trust	2,524,483	1,746,168	0	0	4,270,651	7,000		
2015	Fried Hans J And Helene Trust	2,574,922	1,781,056	0	0	4,355,978	7,000		
2016	Fried Hans J And Helene Trust	2,614,189	1,808,217	0	0	4,422,406	7,000		
2017	Fried Survivors Trust; Fried Marital Trust	2,666,472	1,844,381	0	0	4,510,853	7,000		
2018	Fried John H Trust	2,719,801	1,881,268	0	0	4,601,069	7,000		
2019	Fried John H Trust; Fried Trust	2,774,197	1,918,893	0	0	4,693,090	7,000		
2020	20 Ff Llc	2,829,680	1,957,270	0	0	4,786,950	7,000	13,500,000 F	
2021	20 Ff Llc	11,113,960	2,866,896	0	0	13,980,856	0		



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-213-010 102 Britton Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Grove Nancy B Trust	129,008	621,457	0	0	750,465	7,000	1,841,000F	
2013	Grove Nancy B Trust; Grove Nancy B Trust	131,588	633,885	0	0	765,473	7,000		
2014	Grove Nancy B Trust; Grove Nancy B Trust	132,185	636,762	0	0	768,947	7,000		
2015	Grove Nancy B Trust; Grove Nancy B Trust	134,826	649,483	0	0	784,309	7,000		
2016	Grove Nancy B Trust; Grove Nancy B Trust	136,882	659,386	0	0	796,268	7,000		
2017	Grove Nancy B Trust; Grove Nancy B Trust	139,619	672,573	0	0	812,192	7,000		
2018	Grove Nancy B Trust; Grove Nancy B Trust	142,411	686,024	0	0	828,435	7,000		
2019	Grove Nancy B Trust; Grove Nancy B Trust	145,259	699,743	0	0	845,002	7,000		
2020	Pacific Peninsula Group	148,164	713,737	0	0	861,901	7,000	10,025,000F	
2021	Pacific Peninsula Group	9,900,000	125,000	0	0	10,025,000	0		
<b>070-012-430 283 Stockbridge Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Edmonds Bruce D Trust; Edmonds Dianne E	176,568	207,072	0	0	383,640	7,000		
2013	Edmonds Bruce D Trust; Edmonds Dianne E	180,099	211,213	0	0	391,312	7,000		
2014	Edmonds Bruce D Trust; Edmonds Dianne E	180,916	212,171	0	0	393,087	7,000		
2015	Edmonds Bruce D Trust; Edmonds Dianne E	184,530	216,410	0	0	400,940	7,000		
2016	Edmonds Bruce D Trust; Edmonds Dianne E	187,344	219,710	0	0	407,054	7,000		
2017	Dwdt Investments Llc	191,090	224,104	0	0	415,194	7,000	6,300,000F	
2018	Dwdt Investments Llc	6,200,000	100,000	0	0	6,300,000	0		
2019	Dwdt Investments Llc	6,324,000	102,000	0	0	6,426,000	0		
2020	Seawell Rosemary; Brooke Seawell A	6,450,480	2,955,000	0	0	9,405,480	0	18,250,000F	
2021	Seawell Rosemary Trust; Seawell A Brooke Ti	8,250,000	10,000,000	0	0	18,250,000	0		
<b>074-130-300 86 Tallwood Ct</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Banatao Diosdado P Trust; Banatao Maria C	2,343,619	1,686,389	0	0	4,030,008	0		
2013	Banatao Diosdado P Trust; Banatao Maria C	2,390,491	1,720,115	0	0	4,110,606	0		
2014	Banatao Diosdado P Trust; Banatao Maria C	2,401,343	1,727,922	0	0	4,129,265	0		
2015	86 Tallwood Llc	2,449,321	1,762,444	0	0	4,211,765	0		
2016	86 Tallwood Llc	2,486,673	1,789,319	0	0	4,275,992	0		
2017	86 Tallwood Llc	2,536,406	1,825,105	0	0	4,361,511	0		
2018	86 Tallwood Llc	2,587,134	1,861,605	0	0	4,448,739	0		
2019	Wang Liqiang; Gao Lianping	2,638,876	1,898,836	0	0	4,537,712	0		
2020	Wang Liqiang Trust; Gao Lianping Trust	2,691,653	1,936,812	0	0	4,628,465	0	13,250,000F	
2021	Wang Liqiang Trust; Gao Lianping Trust	12,124,320	1,262,950	0	0	13,387,270	7,000		
<b>070-070-170 449 Selby Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Lucas Donald L Trust; Lucas Donald L And Ly	7,280,000	3,120,000	0	0	10,400,000	7,000		
2013	Lucas Donald L	8,871,565	4,217,078	0	0	13,088,643	7,000		
2014	Lucas Donald L	8,911,841	4,236,223	0	0	13,148,064	7,000		
2015	Lucas Donald L	9,089,899	4,320,862	0	0	13,410,761	7,000		
2016	Lucas Donald L	9,228,519	4,386,755	0	0	13,615,274	7,000		



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-070-170 449 Selby Ln (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2017	Lucas Donald L	9,413,089	4,474,490	0	0	13,887,579	7,000		
2018	Lucas Donald L	9,601,350	4,563,979	0	0	14,165,329	7,000		
2019	Tan Lip Bu; Loo Ysa	9,793,377	4,655,258	0	0	14,448,635	7,000		
2020	Tan Lip Bu; Loo Ysa Trust	9,989,244	4,748,363	0	0	14,737,607	0	23,000,000 F	
2021	Tan Lip-Bu Trust; Loo Ysa Trust	13,134,680	10,103,600	0	0	23,238,280	0		
<b>059-140-030 78 Logan Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Tai William Trust; Tai Michelle Trust	3,719,935	4,658,117	0	0	8,378,052	7,000		
2013	Tai William Trust; Tai Michelle Trust	3,794,333	4,751,277	0	0	8,545,610	7,000		
2014	Tai William Trust; Tai Michelle Trust	3,811,559	4,772,846	0	0	8,584,405	7,000		
2015	Tai William Trust; Tai Michelle Trust	3,887,713	4,868,206	0	0	8,755,919	7,000		
2016	Tai William Trust; Tai Michelle Trust	3,947,000	4,942,444	0	0	8,889,444	7,000		
2017	Tai William Trust; Tai Michelle Trust	4,025,940	5,041,292	0	0	9,067,232	7,000		
2018	Tai William Trust; Tai Michelle Trust	4,106,458	5,142,116	0	0	9,248,574	7,000		
2019	Tai William Trust; Tai Michelle Trust	4,188,587	5,244,957	0	0	9,433,544	7,000		
2020	Jin Haiping; Piao Jianmei	4,272,358	5,349,854	0	0	9,622,212	7,000	17,880,000 F	
2021	Jin Haiping Trust; Piao Jianmei Trust	12,000,000	5,880,000	0	0	17,880,000	0		
<b>070-040-070 243 Polhemus Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Gunderson Robert V Jr; Gunderson Anne D	777,198	960,539	0	0	1,737,737	0		
2013	Gunderson Robert V Jr; Gunderson Anne D	792,741	979,749	0	0	1,772,490	0		
2014	Gunderson Robert V Jr; Gunderson Anne D	796,340	984,196	0	0	1,780,536	0		
2015	Gunderson Robert V Jr; Gunderson Anne D	812,250	1,003,859	0	0	1,816,109	0		
2016	Gunderson Robert V Jr; Gunderson Anne D	824,636	1,019,167	0	0	1,843,803	0		
2017	Gunderson Robert V Jr; Gunderson Anne D	841,128	1,039,549	0	0	1,880,677	0		
2018	Gunderson Robert V Jr; Gunderson Anne D	857,950	1,060,339	0	0	1,918,289	0		
2019	Gunderson Robert V Jr; Gunderson Anne D	875,109	1,081,544	0	0	1,956,653	0		
2020	243P Llc	892,611	1,103,173	0	0	1,995,784	0	9,965,000 F	
2021	243P Llc	9,900,000	65,000	0	0	9,965,000	0		
<b>070-161-090 83 Fairview Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Fairview Avenue Holdings Llc	12,240,000	3,916,800	0	0	16,156,800	0		
2013	Fairview Avenue Holdings Llc	12,484,800	4,170,136	0	0	16,654,936	0		
2014	Fairview Avenue Holdings Llc	12,541,480	4,189,067	0	0	16,730,547	0		
2015	Fairview Avenue Holdings Llc	12,792,058	4,272,764	0	0	17,064,822	0		
2016	Fairview Avenue Holdings Llc	12,987,136	4,337,923	0	0	17,325,059	0		
2017	Fairview Avenue Holdings Llc	13,246,878	4,424,680	0	0	17,671,558	0		
2018	Fairview Avenue Holdings Llc	13,511,815	4,513,173	0	0	18,024,988	0		
2019	Longevity And Wealth Llc	13,782,051	4,603,435	0	0	18,385,486	0		
2020	Longevity And Wealth Llc	14,057,692	4,695,503	0	0	18,753,195	0	25,800,000 F	
2021	Longevity And Wealth Llc	17,176,120	8,891,168	0	0	26,067,288	0		



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-060-110 286 Austin Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Douglass Earl S Jr Trust; Douglass Barbara H	97,381	125,105	0	0	222,486	7,000		
2013	Douglass Earl S Jr Trust; Douglass Barbara H	99,328	127,607	0	0	226,935	7,000		
2014	Douglass Earl S Jr Trust; Douglass Barbara H	99,778	128,186	0	0	227,964	7,000		
2015	Douglass Earl S Jr Trust; Douglass Barbara H	101,771	130,747	0	0	232,518	7,000		
2016	Douglass Earl S Jr Trust; Douglass Barbara H	103,323	132,740	0	0	236,063	7,000		
2017	Douglass Earl S Jr Trust; Douglass Barbara H	105,389	135,394	0	0	240,783	7,000		
2018	Douglass Earl S Jr Trust; Douglass Barbara H	107,496	138,101	0	0	245,597	7,000		
2019	Douglass Earl S Jr Trust; Douglass Barbara H	109,645	140,863	0	0	250,508	7,000		
2020	Pacific Peninsula Group	111,837	143,680	0	0	255,517	7,000	7,550,000 F	
2021	Pacific Peninsula Group	7,400,000	150,000	0	0	7,550,000	0		
<b>070-110-110 74 Atherton Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Schwab Roger Trust; Kupperman Denise	1,322,617	1,674,662	0	0	2,997,279	7,000		
2013	Schwab Roger Trust; Kupperman Denise	1,349,069	1,708,155	0	0	3,057,224	7,000		
2014	Schwab Roger Trust; Kupperman Denise	1,355,193	1,715,910	0	0	3,071,103	7,000		
2015	Schwab Roger Trust; Kupperman Denise	1,382,269	1,750,193	0	0	3,132,462	7,000		
2016	Schwab Roger Trust; Kupperman Denise	1,403,348	1,776,883	0	0	3,180,231	7,000		
2017	Schwab Roger Trust; Kupperman Denise	1,431,414	1,812,420	0	0	3,243,834	7,000		
2018	Schwab Roger Trust; Kupperman Denise	1,460,042	1,848,668	0	0	3,308,710	7,000		
2019	Anthony Joyce; Bradford Sheila	1,489,242	1,885,641	0	0	3,374,883	7,000		
2020	Anthony Joyce Trust; Bradford Sheila	1,519,026	1,923,353	0	0	3,442,379	7,000	10,500,000 F	
2021	Anthony Joyce Trust; Bradford Sheila Trust	10,103,600	505,180	0	0	10,608,780	0		
<b>060-210-150 52 Middlefield Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Friedlin Markus And A Trust	270,491	216,386	0	0	486,877	7,000		
2013	Friedlin Markus And A Trust	275,900	220,713	0	0	496,613	7,000		
2014	Friedlin Markus And A Trust	277,152	221,715	0	0	498,867	7,000		
2015	Friedlin Markus And A Trust	282,689	226,144	0	0	508,833	7,000		
2016	Friedlin Antoinettee	287,000	229,592	0	0	516,592	7,000		
2017	Erpen Gustav	292,740	234,183	0	0	526,923	7,000	4,000,000 F	
2018	Erpen Gustav	3,310,000	690,000	0	0	4,000,000	0		
2019	Erpen Gustav	3,376,200	1,000,000	0	0	4,376,200	0		
2020	Banerjee Sujit; Siddiqui Ghazala S	3,443,724	1,000,000	0	0	4,443,724	0	11,400,000 F	
2021	Banerjee Sujit Trust; Siddiqui Ghazala S Trust	5,700,000	5,700,000	0	0	11,400,000	0		
<b>070-230-240 33 Spencer Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Durban Egon-Pierre; Durban Abigail Hamilton	5,382,534	3,592,516	0	0	8,975,050	0		
2013	Durban Egon-Pierre; Durban Abigail Hamilton	5,490,184	3,664,365	0	0	9,154,549	0		
2014	Durban Egon-Pierre; Durban Abigail Hamilton	5,515,109	3,681,000	0	0	9,196,109	0		
2015	Durban Egon-Pierre; Durban Abigail Hamilton	5,625,300	3,778,546	0	0	9,403,846	0		
2016	Durban Egon-Pierre; Durban Abigail Hamilton	5,711,085	3,836,168	0	0	9,547,253	0		



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-230-240 33 Spencer Ln (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2017	Durban Egon-Pierre; Durban Abigail Hamilton	5,825,306	3,912,891	0	0	9,738,197	0		
2018	Durban Egon-Pierre; Durban Abigail Hamilton	5,941,812	3,991,148	0	0	9,932,960	0		
2019	Durban Egon-Pierre; Durban Abigail Hamilton	6,060,648	4,070,970	0	0	10,131,618	0		
2020	Cooper Andrew; 33 Spencer Lane Revocable	6,181,860	4,152,388	0	0	10,334,248	0	17,250,000 F	
2021	Cooper Andrew Trust; 33 Spencer Lane Trust	11,000,000	6,250,000	0	0	17,250,000	0		
<b>073-201-090 95 Mesa Ct</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Sawyer Alvina M Trust; Sawyer Alvina M Trust	80,032	217,476	0	0	297,508	7,000		
2013	Sawyer Alvina M Trust; Sawyer Alvina M Trust	81,632	221,825	0	0	303,457	7,000		
2014	Sawyer Alvina M Trust; Sawyer Alvina M Trust	82,002	222,832	0	0	304,834	7,000		
2015	Sawyer Alvina M Trust; Sawyer Alvina M Trust	83,640	227,284	0	0	310,924	7,000		
2016	Sawyer Alvina M Trust; Sawyer Alvina M Trust	84,915	230,750	0	0	315,665	7,000		
2017	Sawyer Alvina M Trust; Sawyer Alvina M Trust	86,613	235,365	0	0	321,978	7,000		
2018	Sawyer Alvina M Trust; Sawyer Alvina M Trust	88,345	240,072	0	0	328,417	7,000		
2019	Pacific Peninsula Group	90,111	244,873	0	0	334,984	7,000		
2020	Pacific Peninsula Group	91,913	249,770	0	0	341,683	7,000	7,000,000 F	
2021	Pacific Peninsula Group	6,971,484	200,000	0	0	7,171,484	0		
<b>070-180-390 95 Faxon Rd</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2015	Tai William Trust; Tai Michelle Trust	12,015,705	0	0	0	12,015,705	0		
2016	Tai William Trust; Tai Michelle Trust	12,198,944	598,150	0	0	12,797,094	0		
2017	Tai William Trust; Tai Michelle Trust	12,442,922	3,470,000	0	0	15,912,922	0		
2018	Tai William Trust; Tai Michelle Trust	12,691,780	4,500,000	0	0	17,191,780	0		
2019	Tai William Trust; Tai Michelle Trust	12,945,615	6,500,000	0	0	19,445,615	0		
2020	Tai William Trust; Tai Michelle Trust	13,204,527	11,000,000	0	0	24,204,527	0		
2021	Tai William Trust; Tai Michelle Trust	13,341,325	17,681,300	0	0	31,022,625	0		
<b>059-303-350 70 Gresham Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Nikcevic Living Trust	2,986,659	159,999	0	0	3,146,658	7,000	2,900,000 F	
2013	Nikcevic Paul Trust; Nikcevic Claudia Trust	2,856,000	102,000	0	0	2,958,000	0		
2014	Nikcevic Paul Trust; Nikcevic Claudia Trust	2,868,966	102,463	0	0	2,971,429	0		
2015	Nikcevic Paul Trust; Nikcevic Claudia Trust	2,926,287	104,510	0	0	3,030,797	0		
2016	Nikcevic Paul Trust; Nikcevic Claudia Trust	2,970,912	1,108,000	0	0	4,078,912	0		
2017	Nikcevic Paul Trust; Nikcevic Claudia Trust	3,030,330	3,710,000	0	0	6,740,330	0		
2018	Nikcevic Paul Trust; Nikcevic Claudia Trust	3,090,936	4,206,480	0	0	7,297,416	0		
2019	Nikcevic Paul Trust; Nikcevic Claudia Trust	3,152,754	4,290,609	0	0	7,443,363	0		
2020	Starfish Bay Llc	3,215,809	4,376,421	0	0	7,592,230	0	14,250,000 F	
2021	Starfish Bay Llc	9,000,000	5,250,000	0	0	14,250,000	0		
<b>070-032-400 265 Polhemus Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

<b>070-032-400 265 Polhemus Ave (Continued)</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Valdevit Ezio	2,100,000	2,100,000	0	0	4,200,000	0		
2013	Valdevit Ezio	2,700,000	2,700,000	0	0	5,400,000	0		
2014	Valdevit Ezio	2,700,000	2,700,000	0	0	5,400,000	0		
2015	Valdevit Ezio	2,921,000	2,921,000	0	0	5,842,000	0		
2016	Valdevit Ezio	3,245,891	3,245,891	0	0	6,491,782	0		
2017	Valdevit Ezio	3,310,808	3,310,808	0	0	6,621,616	0		
2018	Pacific Peninsula Group	3,377,024	3,377,024	0	0	6,754,048	0	7,980,000 F	
2019	Pacific Peninsula Group	7,300,000	680,000	0	0	7,980,000	0		
2020	Dholakia Laura Johnson; Dholakia Sameer Pr	7,446,000	500,000	0	0	7,946,000	0	14,600,000 F	
2021	Dholakia Laura Johnson Trust; Dholakia Sami	10,000,000	4,600,000	0	0	14,600,000	0		

<b>070-110-070 61 Tuscaloosa Ave</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Dorward Neil L And Mary H	97,381	32,387	0	0	129,768	7,000		
2013	Dorward Neil L And Mary H	99,328	33,034	0	0	132,362	7,000		
2014	Dorward Neil L And Mary H	99,778	33,183	0	0	132,961	7,000		
2015	Dorward Neil L And Mary H	101,771	33,845	0	0	135,616	7,000		
2016	Dorward 1996 M J H Trust	103,323	34,361	0	0	137,684	7,000		
2017	Dorward 1996 M J H Trust	105,389	35,048	0	0	140,437	7,000		
2018	Dorward Mary H Trust; Dorward Neil L	107,496	35,748	0	0	143,244	7,000		
2019	Dorward Mary H Trust; Dorward Neil L	109,645	36,462	0	0	146,107	7,000		
2020	Patel Parimal Bhupendra; Patel Jessica Parin	111,837	37,191	0	0	149,028	7,000	6,650,000 F	
2021	Patel Parimal Bhupendra Trust; Patel Jessica	6,600,000	50,000	0	0	6,650,000	0		

<b>070-330-120 234 Park Ln</b>									
Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Park Lane Residences Llc	2,683,491	2,683,491	0	0	5,366,982	0		
2013	Park Lane Residences Llc	2,737,160	2,737,160	0	0	5,474,320	0		
2014	Park Lane Residences Llc	2,749,586	2,749,586	0	0	5,499,172	0		
2015	Park Lane Residences Llc	2,804,522	2,804,522	0	0	5,609,044	0		
2016	Park Lane Residences Llc	2,847,290	2,847,290	0	0	5,694,580	0		
2017	Park Lane Residences Llc	2,904,235	2,904,235	0	0	5,808,470	0		
2018	Park Lane Residences Llc	2,962,319	2,962,319	0	0	5,924,638	0		
2019	Park Lane Holdings Llc	3,021,565	3,021,565	0	0	6,043,130	0		
2020	Park Lane Holdings Llc	3,081,996	3,081,996	0	0	6,163,992	0	12,500,000 F	
2021	Park Lane Holdings Llc; Hall Law Group	12,528,464	101,036	0	0	12,629,500	0		



# THE TOWN OF ATHERTON

## TRANSFER OF OWNERSHIP (2017 - 2021)

### Single Family Residential

### Multifamily, Commercial, Industrial, Vacant

### Totals

Tax Year	# SFR Sales	Original Values	Sale Price	% Change	Non SFR Sales	Original Values	Sale Price	% Change	Total Sales	Original Values	Sale Values	% Change	\$ Change
<b>GENERAL FUND</b> <i>Valid Sales Price Analysis</i>													
<b>2021</b> 1/1/21-8/31/21	82	\$407,023,156	\$729,961,000	79.3%	1	\$6,526,000	\$7,000,000	7.3%	83	\$413,549,156	\$736,961,000	78.2%	\$323,411,844
												<i>Est. Revenue Change:</i>	<b>\$267,905.17</b>
<b>2020</b> 1/1/20-12/31/20	104	\$565,462,946	\$973,152,553	72.1%	4	\$15,809,212	\$31,626,000	100.0%	108	\$581,272,158	\$1,004,778,553	72.9%	\$423,506,395
												<i>Est. Revenue Change:</i>	<b>\$348,957.45</b>
<b>2019</b> 1/1/19-12/31/19	85	\$459,332,717	\$776,250,000	69.0%	0	\$0	\$0	0.0%	85	\$459,332,717	\$776,250,000	69.0%	\$316,917,283
												<i>Est. Revenue Change:</i>	<b>\$261,200.97</b>
<b>2018</b> 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>
<b>2017</b> 1/1/17-12/31/17	100	\$321,982,705	\$662,152,701	105.6%	8	\$38,534,320	\$65,891,799	71.0%	108	\$360,517,025	\$728,044,500	101.9%	\$367,527,475
												<i>Est. Revenue Change:</i>	<b>\$305,474.26</b>

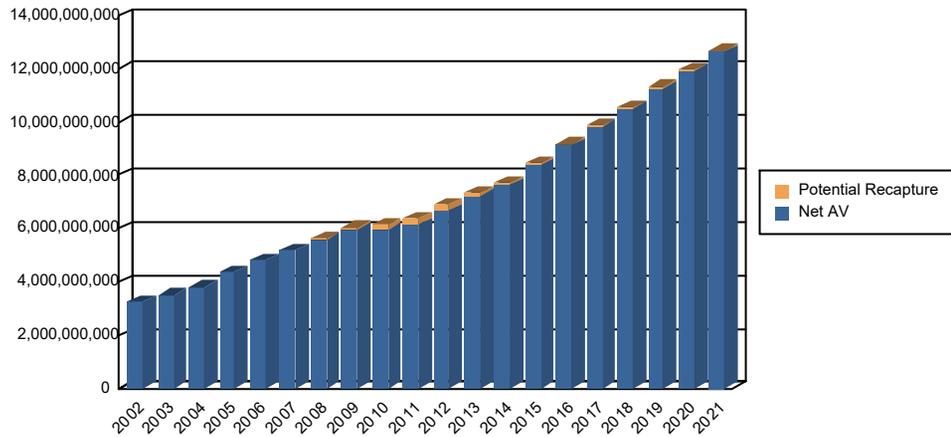
\* Sale value is a sum of all full value parcel sales (sales not included are quitclaim deeds, trust transfers, partial sales, timeshares, and non-reported document number transfers). Est Rev Change includes all assigned agencies.

## PROP 8 POTENTIAL RECAPTURE HISTORY

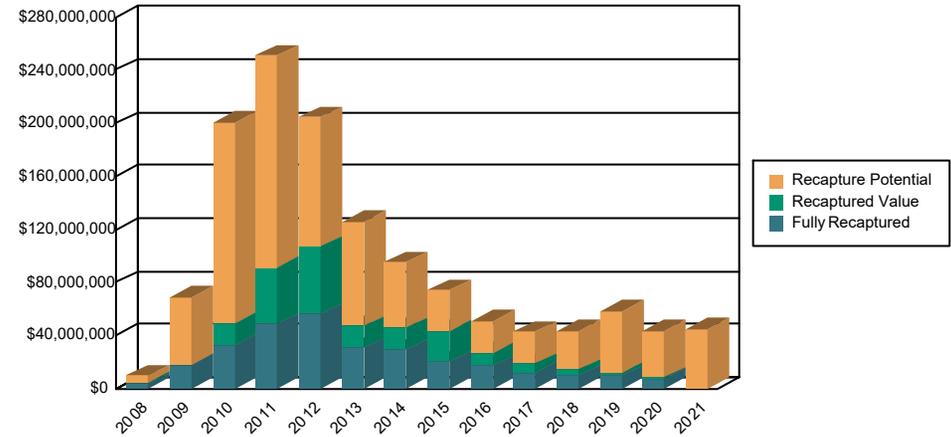
### Single Family Residential Parcels

Roll Year	Prop 8 Parcel Count	Real Value of Prop 8 Parcels	Inflation Adjusted Peak Taxable Values	Potential Recapture	% of All Parcels	Prop 8 Parcels that have fully Recaptured	Increase in Real AV Due to full Recaptures	Prop 8 Parcels that have Recaptured Value	Increase in Real AV Due to Recaptures
2008	36	163,511,163	173,072,084	9,560,921	1.4%	4	3,559,173	6	3,971,923
2009	81	424,361,050	492,931,494	68,570,444	3.2%	7	17,465,447	7	17,465,447
2010	192	888,579,658	1,089,160,454	200,580,796	7.7%	38	32,966,181	56	49,239,368
2011	228	1,054,716,651	1,305,291,326	250,574,675	9.2%	52	48,664,860	129	91,518,427
2012	187	916,092,409	1,120,365,604	204,273,195	7.5%	70	55,850,366	139	106,692,062
2013	124	663,630,892	789,467,980	125,837,088	5.0%	44	30,456,421	88	46,797,247
2014	94	541,887,847	636,667,558	94,779,711	3.8%	34	29,295,457	79	45,519,448
2015	74	453,977,913	527,794,642	73,816,729	3.0%	39	20,286,989	70	42,829,392
2016	47	301,597,177	352,118,462	50,521,285	1.9%	26	16,771,279	42	27,148,878
2017	33	266,837,659	309,416,773	42,579,114	1.3%	14	11,785,914	23	18,454,764
2018	33	297,564,022	340,961,646	43,397,624	1.3%	14	9,725,576	22	14,164,784
2019	36	329,738,131	387,970,804	58,232,673	1.5%	12	9,336,372	17	12,083,074
2020	31	299,056,612	341,916,003	42,859,391	1.3%	11	7,421,709	13	8,172,559
2021	23	247,073,968	291,809,299	44,735,331	0.9%				

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 (01/01/2007 - 08/31/2021)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2007	111	\$4,836,495	\$3,725,000	
2008	89	\$5,067,929	\$4,000,000	7.38%
2009	80	\$4,051,172	\$3,120,000	-22.00%
2010	108	\$3,675,852	\$3,050,000	-2.24%
2011	106	\$4,201,026	\$3,511,250	15.12%
2012	126	\$4,874,520	\$3,757,500	7.01%
2013	129	\$5,316,811	\$3,950,000	5.12%
2014	136	\$6,271,783	\$4,435,000	12.28%
2015	101	\$7,000,391	\$6,000,000	35.29%
2016	83	\$8,331,036	\$6,080,000	1.33%
2017	98	\$6,477,990	\$5,119,250	-15.80%
2018	92	\$9,023,984	\$7,275,000	42.11%
2019	91	\$8,925,404	\$6,620,000	-9.00%
2020	103	\$9,321,481	\$7,000,000	5.74%
2021	82	\$8,901,963	\$7,475,000	6.79%



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

Data Source: San Mateo County Recorder

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

# SAN MATEO COUNTY

## 2021 COUNTY SALES COMPARISON BY CITY

Single Family Residential Sales (01/01/2020 - 08/31/2021)

City	2020 Sale Count	2021 Sale Count	2020 Median Sales Price	2021 Median Sales Price	Median % Change
ATHERTON	103	82	7,000,000	7,475,000	6.79
BELMONT	230	226	1,830,000	1,999,000	9.23
BRISBANE	63	53	988,000	1,100,000	11.34
BURLINGAME	255	258	2,365,000	2,477,500	4.76
COLMA	2	2	975,000	1,415,000	45.13
DALY CITY	516	509	972,500	1,100,000	13.11
EAST PALO ALTO	110	104	847,500	897,500	5.90
FOSTER CITY	257	246	1,421,000	1,377,500	-3.06
HALF MOON BAY	166	99	1,400,000	1,500,000	7.14
HILLSBOROUGH	147	129	4,600,000	5,325,000	15.76
MENLO PARK	300	345	2,412,500	2,500,000	3.63
MILLBRAE	159	169	1,600,000	1,830,000	14.38
PACIFICA	352	276	1,100,000	1,260,500	14.59
PORTOLA VALLEY	68	46	4,056,500	3,812,500	-6.02
REDWOOD CITY	628	599	1,550,000	1,600,000	3.23
SAN BRUNO	298	345	1,077,500	1,195,000	10.90
SAN CARLOS	375	362	1,852,000	2,065,000	11.50
SAN MATEO	862	829	1,340,000	1,438,000	7.31
SAN MATEO COUNTY UNINCORPORATED	615	547	1,710,000	1,925,000	12.57
SOUTH SAN FRANCISCO	382	374	1,012,500	1,111,250	9.75
WOODSIDE	68	81	3,850,000	4,850,000	25.97
SAN MATEO COUNTY (Entire Region)	5,956	5,681	1,407,750	1,500,000	6.55

\*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

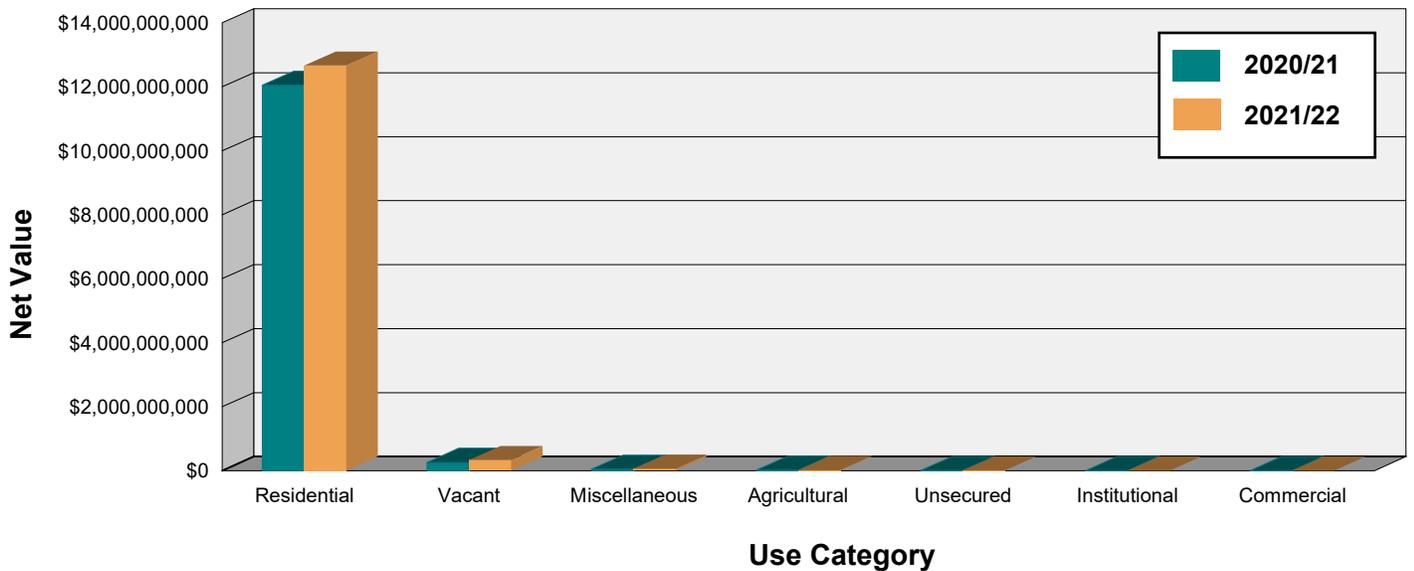
## 2021/22 GROWTH BY USE CATEGORY

### 2020/21 to 2021/22 Value Growth by Use Category

Category	2020/21 Net Taxable Value		2021/22 Net Taxable Value			\$ Change	% Change
Residential	2,488	\$12,047,809,206	2,474	\$12,660,835,657	(96.8%)	\$613,026,451	5.1%
Vacant	69	\$258,206,499	82	\$334,033,566	(2.6%)	\$75,827,067	29.4%
Miscellaneous	33	\$46,753,418	34	\$60,100,627	(0.5%)	\$13,347,209	28.5%
Agricultural	1	\$19,340,754	1	\$19,762,842	(0.2%)	\$422,088	2.2%
Unsecured	[33]	\$3,816,774	[34]	\$3,932,110	(0.0%)	\$115,336	3.0%
Institutional	16	\$132,569	16	\$156,890	(0.0%)	\$24,321	18.3%
Commercial	3	\$0	3	\$0	(0.0%)	\$0	0.0%
Govt. Owned	2	\$0	2	\$0	(0.0%)	\$0	0.0%
Recreational	1	\$0	1	\$0	(0.0%)	\$0	0.0%
Unknown	1	\$0	1	\$0	(0.0%)	\$0	0.0%
<b>TOTALS</b>	<b>2,614</b>	<b>\$12,376,059,220</b>	<b>2,614</b>	<b>\$13,078,821,692</b>	<b>(100.0%)</b>	<b>\$702,762,472</b>	<b>5.7%</b>

Numbers in blue are parcel/assessment counts

### Assessed Value by Major Use Category

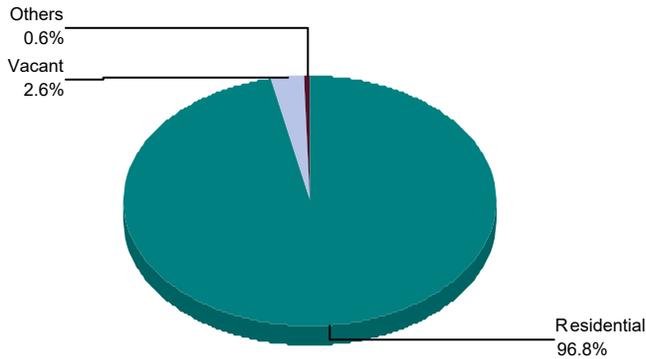


# THE TOWN OF ATHERTON 2021/22 USE CATEGORY SUMMARY

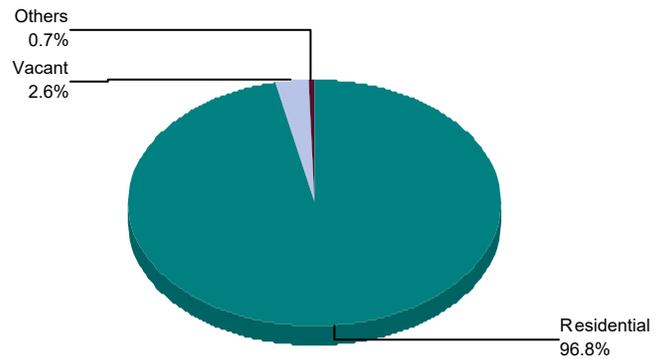
## BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value	Revenue
Residential	2,474	\$12,660,835,657 (96.8%)	\$10,534,164.23 (96.8%)
Commercial	3	\$0 (0.0%)	\$0.00 (0.0%)
Agricultural	1	\$19,762,842 (0.2%)	\$16,925.36 (0.2%)
Govt. Owned	2	\$0 (0.0%)	\$0.00 (0.0%)
Institutional	16	\$156,890 (0.0%)	\$134.36 (0.0%)
Miscellaneous	34	\$60,100,627 (0.5%)	\$51,635.57 (0.5%)
Recreational	1	\$0 (0.0%)	\$0.00 (0.0%)
Vacant	82	\$334,033,566 (2.6%)	\$279,402.55 (2.6%)
Unsecured	[34]	\$3,932,110 (0.0%)	\$3,360.58 (0.0%)
Unknown	1	\$0 (0.0%)	\$0.00 (0.0%)
<b>TOTALS</b>	<b>2,614</b>	<b>\$13,078,821,692</b>	<b>\$10,885,622.65</b>

**Net Taxable Value**



**Revenue**

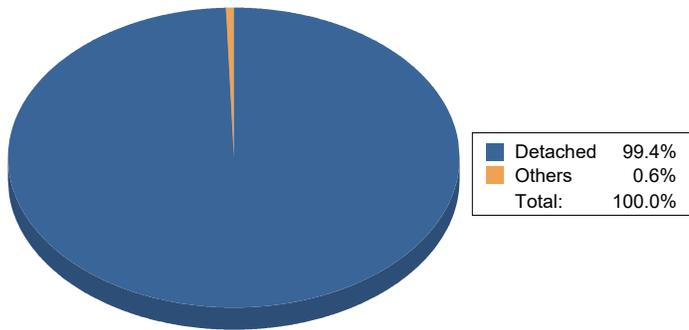


# THE TOWN OF ATHERTON RESIDENTIAL SUMMARY

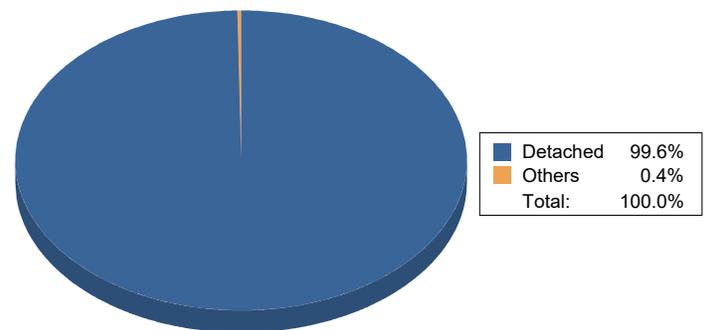
2021/22 Secured Roll Residential Housing Summary

Description	Parcels	% of Parcels	Taxable Value	% of Total Value	Approx. Units
Single Family Residential					
Detached	2,460	99.4%	\$12,616,237,417	99.6%	2,460
<b>Single Family Residential Totals</b>	<b>2,460</b>	<b>99.4%</b>	<b>\$12,616,237,417</b>	<b>99.6%</b>	<b>2,460</b>
Other					
Misc	14	0.6%	\$44,598,240	0.4%	0
<b>Other Totals</b>	<b>14</b>	<b>0.6%</b>	<b>\$44,598,240</b>	<b>0.4%</b>	<b>0</b>
<b>Totals</b>	<b>2,474</b>	<b>100.0%</b>	<b>\$12,660,835,657</b>	<b>100.0%</b>	<b>2,460</b>

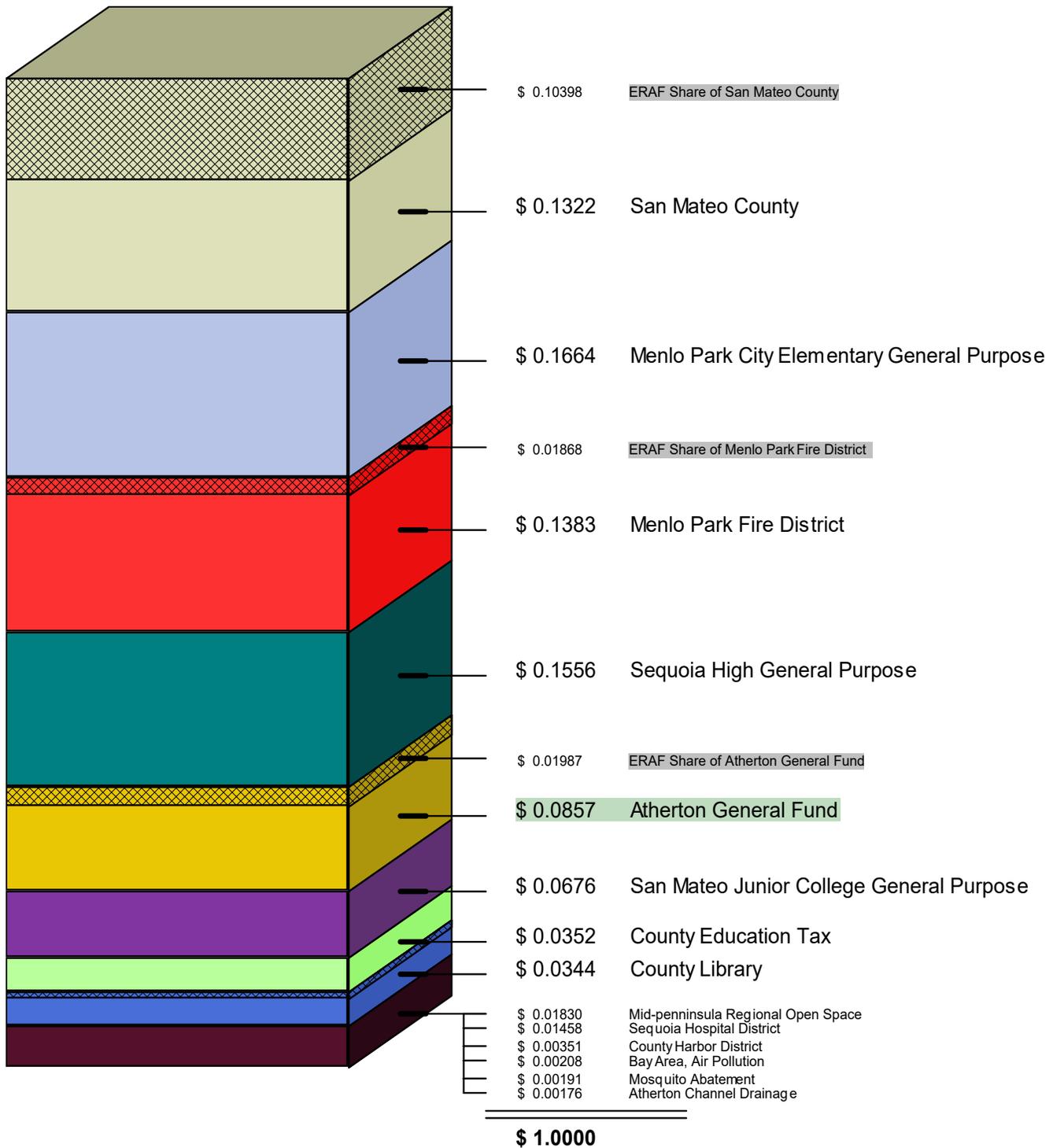
**Parcel Counts**



**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 2021/22 Annual Tax Increment Tables

Prepared On 10/21/2021 By MV

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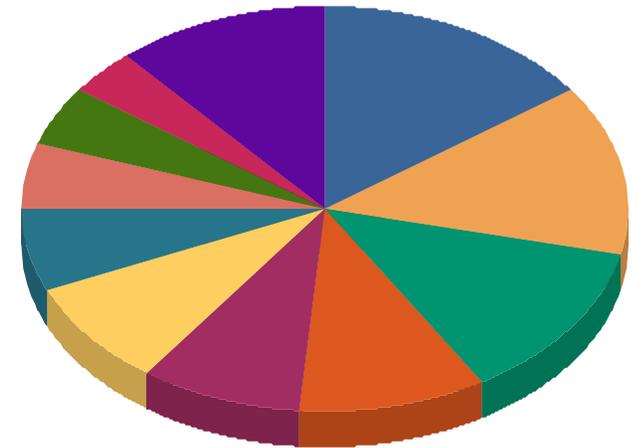
# THE TOWN OF ATHERTON

## 2021/22 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	15.130044%
071570	Menlo Park Fire District	13.425191%
000100	San Mateo County	12.844807%
000100-ERAF	ERAF Share of San Mateo County	10.105149%
030570	Menlo Park City Elementary General Purpose	8.608583%
010101	Atherton General Fund	8.331021%
060870	San Mateo Junior College General Purpose	6.570218%
030530	Las Lomas Elementary	5.221378%
030840	Redwood City Elementary General Purpose	4.880963%
079994	County Education Tax	3.419232%
001001	County Library	2.629994%
010101-ERAF	ERAF Share of Atherton General Fund	1.931381%
071570-ERAF	ERAF Share of Menlo Park Fire District	1.813082%
078560	Mid-Penninsula Regional Open Space	1.779052%
079890	Sequoia Hospital District	1.418009%
001001-ERAF	ERAF Share of County Library	0.717189%
079450	County Harbor District	0.256042%
079020	Bay Area, Air Pollution	0.202462%
072390	Fair Oaks Sewer Distribution	0.200429%
079600	Mosquito Abatement	0.153579%
072390-ERAF	ERAF Share of Fair Oaks Sewer Distribution	0.135354%
079450-ERAF	ERAF Share of County Harbor District	0.085503%
075010	Atherton Channel Drainage	0.085308%
079600-ERAF	ERAF Share of Mosquito Abatement	0.032348%
002000	County Fire Protection	0.011623%
075010-ERAF	ERAF Share of Atherton Channel Drainage	0.010363%
076570	Menlo Park Lighting	0.000929%
076570-ERAF	ERAF Share of Menlo Park Lighting	0.000876%
075188	San Francisquito Creek Flood Zn 1	0.000586%
075188-ERAF	ERAF Share of San Francisquito Creek Flood Zn 1	0.000113%
075800	University Heights Drainage	0.000001%
075800-ERAF	ERAF Share of University Heights Drainage	0.000000%
002000-ERAF	ERAF Share of County Fire Protection	-0.000810%

Sequoia High General Purpose	15.1%
Menlo Park Fire District	13.4%
San Mateo County	12.8%
ERAF Share of San Mateo County	10.1%
Menlo Park City Elementary General Purpose	8.6%
Atherton General Fund	8.3%
San Mateo Junior College General Purpose	6.6%
Las Lomas Elementary	5.2%
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: 2021/22 Combined Tax Rolls

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Prepared On 10/21/2021 By MV



# THE TOWN OF ATHERTON

## 2021/22 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: 2021/22 Combined Tax Rolls

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# THE TOWN OF ATHERTON

## 2021/22 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	30.66%		30.66%
Belmont	7.32%	16.06%	23.39%
Foster City	0.00%	23.26%	23.26%
Pacifica	18.92%		18.92%
Redwood City	18.44%	0.43%	18.88%
Daly City	18.54%		18.54%
Hillsborough	15.96%		15.96%
San Mateo	15.29%		15.29%
Brisbane	14.97%		14.97%
Burlingame	14.45%		14.45%
South San Francisco	13.42%		13.42%
Millbrae	12.91%		12.91%
San Bruno	11.88%		11.88%
San Carlos	10.95%		10.95%
Colma	1.71%	9.14%	10.84%
Menlo Park	9.27%		9.27%
<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: 2021/22 Combined Tax Rolls*

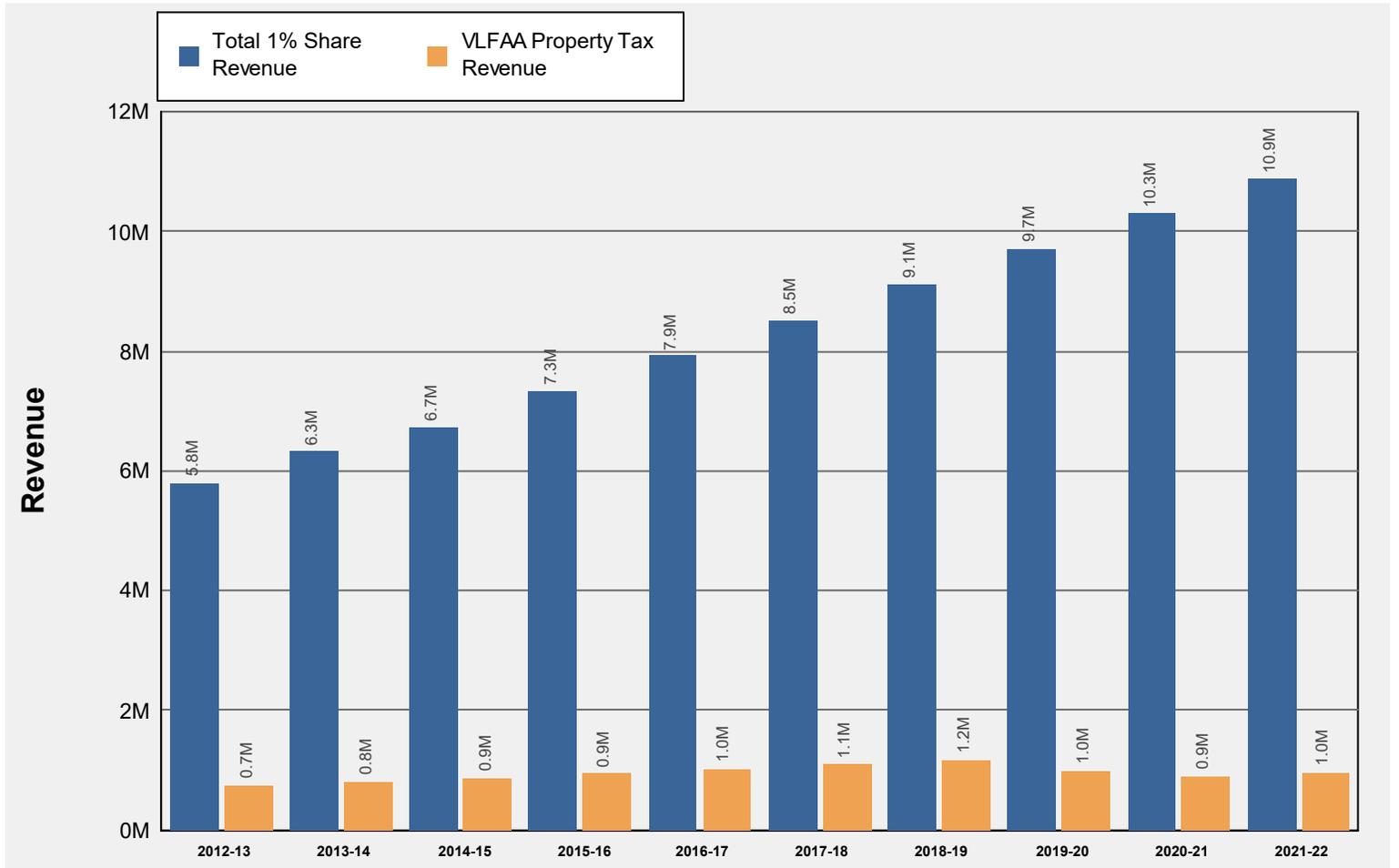
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# THE TOWN OF ATHERTON

## REVENUE HISTORY

Roll Year	Total 1% Share Revenue	% Chg	VLFAA Property Tax Revenue	% Chg
2012-13	\$5,789,793		\$745,874	
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	\$10,303,586	6.1%	\$908,323	-8.8%
2021-22	\$10,885,623	5.6%	\$959,901	5.7%



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: 2021-22 Combined Tax Rolls

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Prepared On 10/21/2021 By MV



# THE TOWN OF ATHERTON

## PROPERTY TAX REVENUE - 2021/22

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	\$13,074,889,582	0.102623197	\$13,417,869.72	0.000000	\$0.00	\$13,417,869.72
UTIL	\$0	0.000000000	\$0.00	0.000000	\$0.00	\$0.00
UNS	\$3,932,110	0.105378657	\$4,143.60	0.000000	\$0.00	\$4,143.60
TOTAL	\$13,078,821,692	0.102624026	\$13,422,013.33	0.000000	\$0.00	\$13,422,013.33
<b>+ Aircraft</b>	\$0		\$0.00		\$0.00	\$0.00
<b>Total Before Adjustments</b>	\$13,078,821,692	0.102624026	\$13,422,013.33	0.000000	\$0.00	\$13,422,013.33
<b>+ Adjustment for AB-8 Growth</b> (Net effective Total Revenue Loss/Gain)			-\$12,775.90			-\$12,775.90
<b>+ Adjustment for ERAF</b> (From Basic Non-Aircraft Tax Rate Revenue Only)			-\$2,523,614.77			-\$2,523,614.77
<b>Non SA TRAs Total</b>	<b>\$13,078,821,692</b>	<b>0.083230913</b>	<b>\$10,885,622.65</b>			<b>\$10,885,622.65</b>
<b>SB 2557 County Admin Fees</b> (Prior Year Actual Amount)						<b>-\$106,322.00</b>

<b>Unitary Revenue</b> (Prior Year)	<b>\$55,169.50</b>
<b>VLF Revenue</b> (Estimated)	<b>\$959,901.24</b>

The VLF amount is growth on the reduced 2020-21 VLF in Lieu amount due to insufficient ERAF. The amount is Preliminary and will change based on available ERAF revenue.

# THE TOWN OF ATHERTON

## NONRESIDENTIAL NEW CONSTRUCTION

2020/21 TO 2021/22 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	16,616,621	16,813,843	+ 1.2%
070-360-080	Institutional	Menlo School	104,195,606	129,760,388	+ 24.5%
073-191-010	Miscellaneous	California Water Service Company	17,769,302	20,028,404	+ 12.7%
073-191-050	Miscellaneous	California Water Service Company	858,869	968,062	+ 12.7%
073-192-070	Miscellaneous	California Water Service Company	1,672,681	1,873,358	+ 12.0%
133-000-040	Miscellaneous	California Water Service Company	10,991,205	12,388,573	+ 12.7%
133-000-050	Miscellaneous	California Water Service Company	23,209	26,160	+ 12.7%
133-000-060	Miscellaneous	California Water Service Company	940,108	1,059,629	+ 12.7%
133-000-070	Miscellaneous	California Water Service Company	1,346,333	1,517,500	+ 12.7%
133-000-080	Miscellaneous	California Water Service Company	406,225	457,871	+ 12.7%
133-000-100	Miscellaneous	California Water Service Company	3,122,101	3,519,030	+ 12.7%
133-000-110	Miscellaneous	California Water Service Company	1,056,177	1,190,454	+ 12.7%
133-000-120	Miscellaneous	California Water Service Company	1,125,816	1,268,947	+ 12.7%
133-000-480	Miscellaneous	California Water Service Company	394,615	444,785	+ 12.7%
133-000-710	Miscellaneous	California Water Service Company	23,209	26,160	+ 12.7%
133-000-720	Miscellaneous	California Water Service Company	696,382	784,916	+ 12.7%
133-000-730	Miscellaneous	California Water Service Company	58,029	65,407	+ 12.7%
133-000-740	Miscellaneous	California Water Service Company	243,737	274,725	+ 12.7%
133-000-750	Miscellaneous	California Water Service Company	383,005	431,698	+ 12.7%
133-000-760	Miscellaneous	California Water Service Company	46,430	52,333	+ 12.7%
<b>20 Parcels Listed</b>			<b>161,969,660</b>	<b>192,952,243</b>	<b>+ 19.1%</b>

This calculation reflects the 2021/22 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 2021/22 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	30,982,583
Less Automatic 1.036% Assessors's Inflation Adjustment	-1,678,006
Actual Change in Non-Residential Valuation	29,304,577
Change in Total Assessed Value	702,762,472
= Alternate 2022/23 Appropriations Limit Factor	<b>4.17%</b>



# THE TOWN OF ATHERTON

## 2021/22 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	\$61,269,270	0.47%				\$61,269,270	0.47%	Residential Atherton General Fund
2) GEORGE R ROBERTS TRUST	4	\$55,324,265	0.42%				\$55,324,265	0.42%	Residential Atherton General Fund
3) BITA DARYABARI TRUST	2	\$52,516,105	0.40%				\$52,516,105	0.40%	Residential Atherton General Fund
4) PINK SUNSET LLC	2	\$50,279,731	0.38%				\$50,279,731	0.38%	Residential Atherton General Fund
5) CALIFORNIA WATER SERVICE COMPANY	22	\$47,750,492	0.37%				\$47,750,492	0.37%	Miscellaneous Atherton General Fund
6) PAUL G ROBERTS TRUST	2	\$46,971,444	0.36%				\$46,971,444	0.36%	Residential Atherton General Fund
7) ANDREW COOPER TRUST	2	\$46,129,463	0.35%				\$46,129,463	0.35%	Residential Atherton General Fund
8) HUWA HOLDING LLC	1	\$44,412,968	0.34%				\$44,412,968	0.34%	Residential Atherton General Fund
9) RONALD B AND KAREN B JOHNSON TRUST	1	\$43,468,489	0.33%				\$43,468,489	0.33%	Residential Atherton General Fund
10) WILLIAM TAI TRUST	2	\$39,094,373	0.30%				\$39,094,373	0.30%	Residential Atherton General Fund
<b>Top Ten Total</b>	41	\$487,216,600	3.73%	0	\$0	0.00%	\$487,216,600	3.73%	
<b>City Total</b>		\$13,074,889,582			\$3,932,110		\$13,078,821,692		

Top Owners last edited on 9/14/21 by MaheaV using sales through 07/15/21 (Version R.1)

Data Source: San Mateo County Assessor 2021/22 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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Owner (Number of Parcels)	Assessed Value
1) 237 ATHERTON AVENUE LLC (3)	\$61,269,270
2) GEORGE R ROBERTS TRUST (4)	\$55,324,265
3) BITA DARYABARI TRUST (2)	\$52,516,105
4) PINK SUNSET LLC (2)	\$50,279,731
5) CALIFORNIA WATER SERVICE COMPANY (22)	\$47,750,492
6) PAUL G ROBERTS TRUST (2)	\$46,971,444
7) ANDREW COOPER TRUST (2)	\$46,129,463
8) HUWA HOLDING LLC (1)	\$44,412,968
9) RONALD B AND KAREN B JOHNSON TRUST (1)	\$43,468,489
10) WILLIAM TAI TRUST (2)	\$39,094,373
11) CENTURY FRONTIER LIMITED (2)	\$37,145,555
12) TIMELESS VISTA LLC (1)	\$36,750,000
13) FARZAD NAZEM TRUST (4)	\$35,980,532
14) 246 ATHERTON JOY LLC (1)	\$35,757,939
15) AURORA RESIDENCE LLC (1)	\$35,615,190
16) SHIBUMI LLC (2)	\$35,071,728
17) ERIC ROBERTS TRUST (4)	\$34,701,980
18) DORIS F FISHER TRUST ET AL (6)	\$34,073,476
19) S AND R STAR LLC (1)	\$32,970,213
20) HAPPY WISDOM LLC (1)	\$32,554,998
21) 383 ASSOCIATES LLC (1)	\$32,384,874
22) 247 POLHEMUS AVENUE LLC (1)	\$31,947,583
23) 95F LLC (1)	\$31,104,664
24) FALCON FAMILY HOLDINGS LLC (1)	\$31,104,343
25) DHW LLC (1)	\$30,361,318

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 09/14/21 by MaheaV using sales through 07/15/21 (Version R.1)



# THE TOWN OF ATHERTON

## 2021/22 TOP 25 PROPERTY TAXPAYERS - UNSECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) GE HFS LLC (1)	\$1,634,978
2) COMCAST OF CALIFORNIA IX INC (1)	\$706,550
3) RECOLOGY LEASING INC (1)	\$408,420
4) MITSUBISHI CORPORATION AMERICAS (1)	\$208,629
5) ADT LLC (1)	\$131,340
6) DE LAGE LANDEN FINANCIAL SERVICES (1)	\$113,934
7) SODEXO AMERICA LLC (1)	\$73,135
8) KCE CHAMPIONS LLC (1)	\$64,531
9) FEEDLY INC (1)	\$62,025
10) CANON FINANCIAL SERVICES INC (1)	\$48,252
11) NIXON EGLI EQUIPMENT COMPANY (1)	\$45,155
12) REMI THOMAS (1)	\$44,914
13) PITNEY BOWES EQUIPMENT MANAGEMENT INC (1)	\$35,568
14) F CLAY JUDD TRUST (1)	\$33,629
15) CSC SERVICEWORKS INC (1)	\$27,704
16) DIRECTV LLC (1)	\$26,955
17) KNOX PLAYSCHOOLS INC (1)	\$24,000
18) BENNETT PTAH (1)	\$23,560
19) THAO A PHAN (1)	\$22,383
20) SBA TOWERS IX LLC (1)	\$20,386
21) GRAYHAWK LEASING LLC (1)	\$16,451
22) JAMES PETER WAGNER (1)	\$15,432
23) GEORGE LUCANO (1)	\$15,295
24) MANISH TEWARI (1)	\$14,905
25) QUADIENT LEASING USA INC (1)	\$14,611

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 09/14/21 by MaheaV using sales through 07/15/21 (Version R.1)



# 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
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	[3]*	[1]*	2	[0]*	0.00%	[\$0]*	[\$0]*	0.00%
2020/21	3	3	0	1	33.33%	\$15,039,860	\$2,039,860	13.56%
2021/22	[0]*	[0]*	0	[0]*	0.00%	[\$0]*	[\$0]*	0.00%
<b>Totals:</b>	<b>18</b>	<b>18</b>	<b>2</b>	<b>10</b>	<b>55.56%</b>	<b>\$114,307,503</b>	<b>\$7,703,074</b>	<b>6.74%</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
2016/17	0	44.44%	\$8,507,123	5.73%	\$0	0.083231	\$0
2017/18	0	80.00%	\$7,740,065	6.07%	\$0	0.083231	\$0
2018/19	0	100.00%	\$11,119,437	4.50%	\$0	0.083231	\$0
2019/20	2	60.00%*	\$2,600,451	5.70%*	\$178,027	0.083231	\$148
2020/21	0	33.33%	\$8,920,013	13.56%	\$0	0.083231	\$0
2021/22	0	55.56%*	\$0	6.74%*	\$0	0.083231	\$0
<b>Totals:</b>	<b>2</b>		<b>\$7,664,060**</b>		<b>\$178,027</b>		<b>\$148</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 21 appeals in the years 2016/17 to 2021/22 with a total value of \$160,945,262

Average Rate and Projected Revenue Loss reflect Prop 13 1% revenue for all non-redevelopment-related agencies known to be associated with Atherton



# THE TOWN OF ATHERTON

## 2021/22 TOP OWNER PENDING APPEALS

Assessed Values Under Appeal for the Top 25 Property Owners - Through 10/13/21



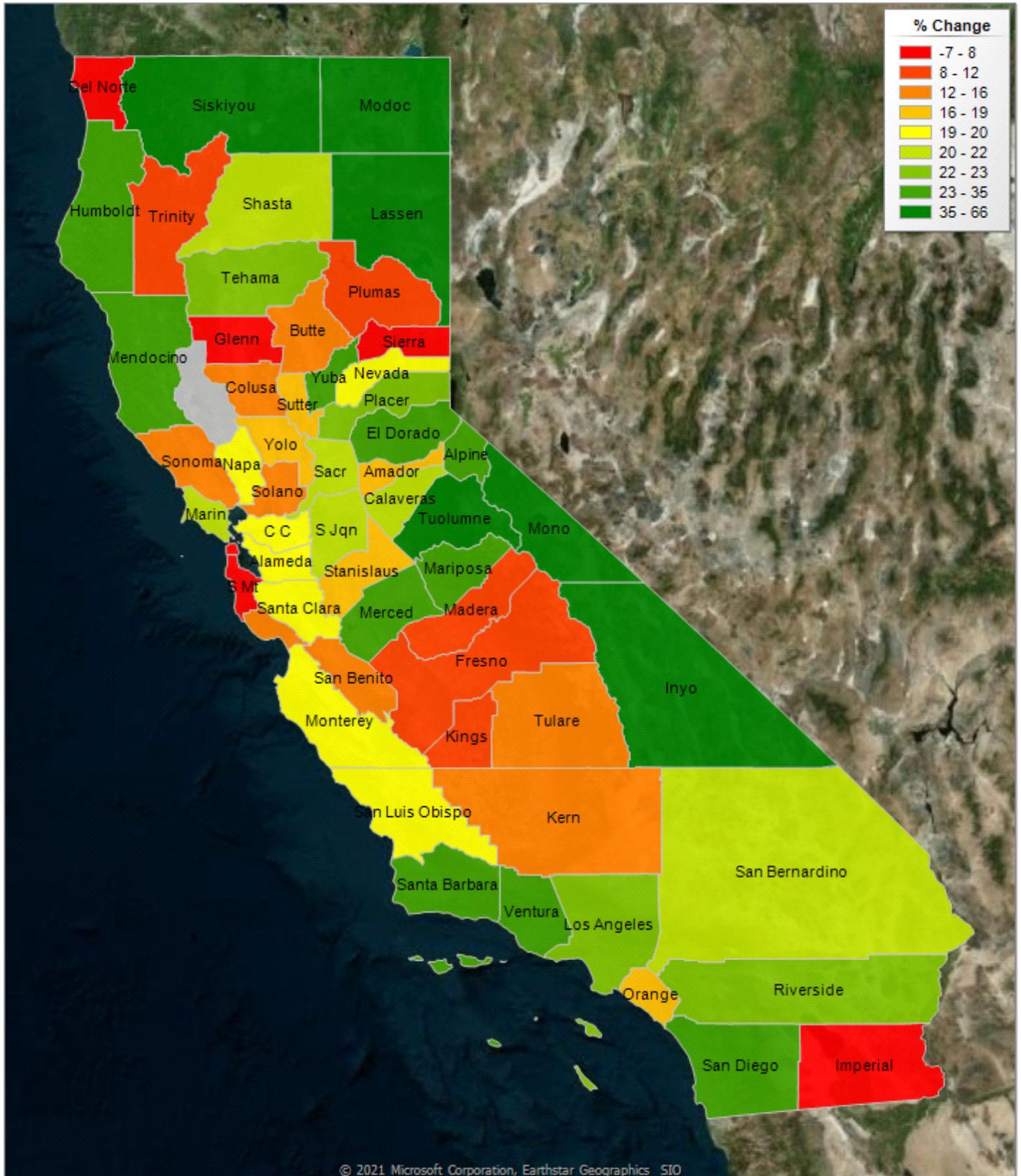
# THE TOWN OF ATHERTON APPEALS HISTORY

Appeals History Listing - 2017 Through 10/13/2021 - In Appeal Number Order

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	1	Appeals Denied	\$2,814,955				
	2	Appeals Pending	\$4,986,398				
	<u>3</u>	<b>Appeals</b>	<b><u>\$7,801,353</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>		
2020 Parcel Appeals							
	Appeal Count		Roll Total	Board Value	Change		
2020 Totals	1	Appeals Allowed	\$15,039,860	\$13,000,000	\$-2,039,860	Value Decline:	13.6%
	2	Appeals Denied	\$11,720,180				
	<u>3</u>	<b>Appeals</b>	<b><u>\$26,760,040</u></b>	<b><u>\$13,000,000</u></b>	<b><u>\$-2,039,860</u></b>		
ATHERTON, ENTIRE CITY Listed Totals							
	6	Appeals Allowed	\$60,109,624	\$55,509,429	\$-4,600,195	Value Decline:	7.7%
	4	Appeals Denied	\$19,285,135				
	2	Appeals Pending	\$4,986,398				
	<u>12</u>	<b>Appeals</b>	<b><u>\$84,381,157</u></b>	<b><u>\$55,509,429</u></b>	<b><u>\$-4,600,195</u></b>		

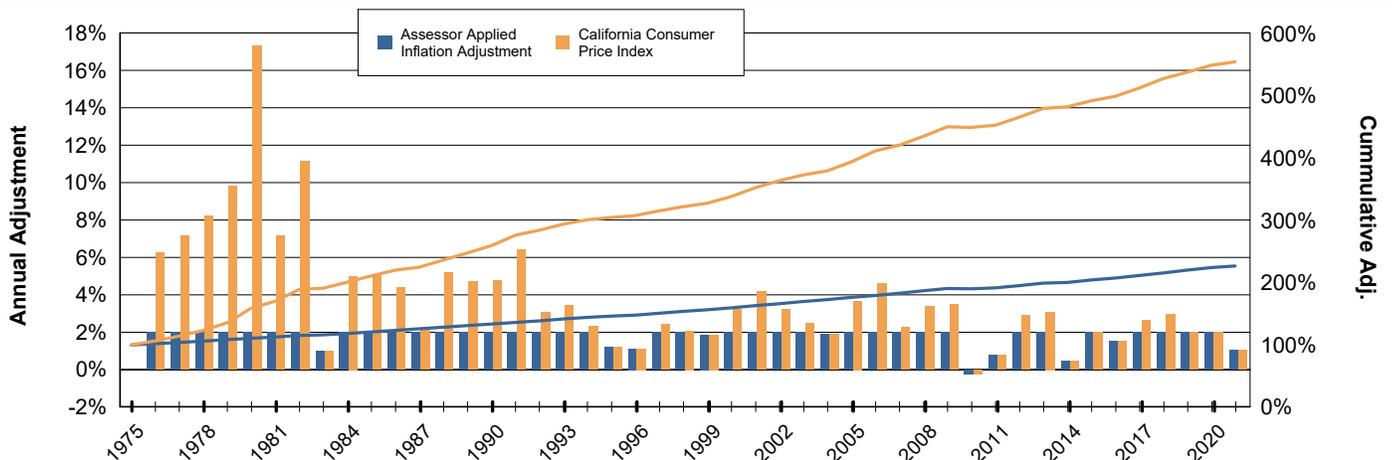
# MEDIAN SFR SALES PRICE INCREASE

Percent change in median price June 2020 - June 2021



# PROPOSITION 13 INFLATION ADJUSTMENTS

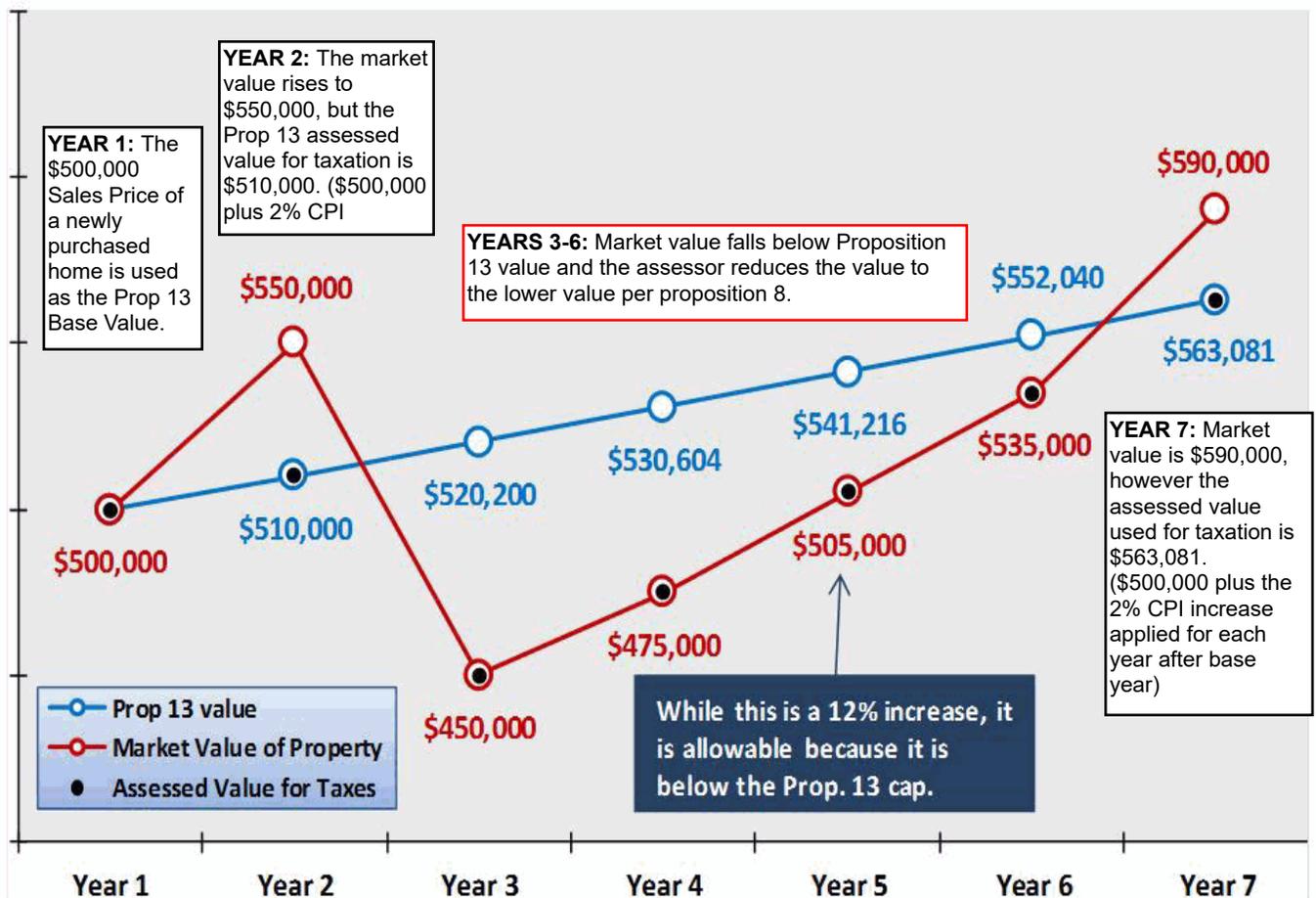
Roll Year	Assessor Applied Inflation Adjustments	Prop 13 Cumulative Adjustments	Statewide Actual CCPI Annual	Statewide Actual CPI Cumulative	Prop 13 Taxes on Property* \$100,000 (CPI Cap)	Property Taxes W/O Prop 13* \$100,000 (Actual CPI)
1975-76	0.000%	100.00%	0.000%	100.00%	\$1,000	\$1,000
1976-77	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	1.036%	226.52%	1.036%	554.33%	\$2,265	\$5,543
<b>Totals</b>					<b>\$73,978</b>	<b>\$155,326</b>



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

## Recapturing Proposition 8 Reductions

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



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## DESCRIPTION OF PROPERTY TAX REPORTS

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### **Roll Summary Graph**

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

### **Agency Value Change Summary**

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

### **Growth By Use Category**

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

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

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

### **City Growth Comparison**

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

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

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

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

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

### **Transfer of Ownership**

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

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

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

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

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

### **Roll Summary**

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

### **Category Summary**

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

### **Residential Summary**

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

### **Tax Dollar Breakdown Graph**

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

### **Average and Basic Revenues**

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

### **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.

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