



NOTIFICATION OF 2009-2010 ASSESSED VALUE

July xx, 2009

x
x
x

**ANNUAL NOTICE ONLY
THIS IS NOT A TAX BILL**

Dear San Francisco Property Owner:

I am writing to inform you of the **assessed value for your property as of January 1, 2009**. The assessed value is the basis for your 2009-2010 property tax bill that will be mailed to you in the fall. If you believe the current market value is less than the factored base year value, you may request an informal review with the Assessor-Recorder's Office and/or file a formal assessment appeal with the Assessment Appeals Board (see reverse).

Attached are **Frequently Asked Questions**. If you have further questions, please contact us through the City & County of San Francisco's one-stop 311 Customer Service Center by **dialing 3-1-1** (within San Francisco's 415 area code) or **calling 415-701-2311** (outside San Francisco). Please visit our website at www.sfgov.org/assessor for additional information.

PROPERTY LOCATION	
Xxxxxx	
BLOCK and LOT	
Xxxxxx	

2009-2010 Factored Proposition 13 Base Year Value	\$ xxxx.xx
2009-2010 Assessed Value	\$ xxxx.xx
2009-2010 Exemption (-)	x.xx
2009-2010 Net Assessed Value	\$ xxxx.xx

Homeowner's Exemption Notice

If you own and occupy this property as your primary residence, you may be eligible for a homeowner's exemption. You are allowed only one homeowner's exemption in the state of California. If you are eligible and do not see an exemption amount listed in the exemption box to the left, please visit our web site for a Homeowner's Exemption form.

For last year's Assessed Value, go to: www.sfgov.org/tax

Your assessed value may have changed from the previous year due to the following reasons:

1. Inflationary increase of up to 2% each year allowed under Proposition 13.
2. Change in ownership of whole property or portion of property.
3. New construction, including remodeling, addition, etc.
4. Restoration of factored base year value from prior year temporary reductions due to economic conditions, fire damage or other calamity.

Sincerely,

Phil Ting
Assessor-Recorder

NOTE: The assessed value shown may reflect an assessment that is not up to date. Continue to pay the regular bills as issued and at a later date you will be sent a supplemental bill(s) to make up or refund the difference. The assessed value is determined as of January 1, 2009. The **2009-2010 Net Assessed Value** shown will be the basis of your 2009-2010 property tax bill. The **Proposition 13 Factored Base Year Value** shown above reflects your original assessment, plus adjustments for inflation, with annual increases limited to not more than 2%.

HOW YOUR PROPERTY'S ASSESSED VALUE IS DETERMINED

The Base Year Value

Proposition 13, a State law, established 1975-1976 as the "base year" for property assessments. This base year value is the starting point that is used to calculate annual assessments in the following year.

Base Year Value Increases or Changes

The base year value is adjusted annually for inflation, with any annual increase limited to not more than 2%. This adjusted value is known as the "factored base year value."

Base year value may also be adjusted in the following situations:

- ◆ A change in ownership, in which case the property is assigned a new base year value (typically, this value is the same as the purchase price), or
- ◆ New construction on the property, including remodeling, additions, etc., in which the newly constructed property is assigned a new base year value (the market value of the new building or addition).

HOW PROPERTY TAX IS DETERMINED FROM THE ASSESSED VALUE

Your 2009-2010 Net Assessed Value is not your property tax amount. Your taxes are based on the property's assessed value multiplied by the yearly tax rate. The tax rate for 2009-2010 has not yet been established by the Board of Supervisors. However, you can estimate your taxes by multiplying your assessed value by last year's tax rate of 1.163%. *For example, if the assessed value is \$700,000, the property taxes on the property will be approximately \$8,141.* You will receive your tax bill in October 2009 from the Treasurer & Tax Collector's Office.

APPEALS PROCESS

Assessment appeals may be filed from July 2, 2009 to September 15, 2009. Please make sure to file your application with the Assessment Appeals Board before the deadline. (See Section 619 of the Revenue and Taxation Code.)

Informal Review of Assessment

If you have reason to believe that the market value of your property as of January 1, 2009 is less than the "2009-2010 Assessed Value" amount shown on this notice and you have factual evidence to support a lowered assessment, you can request an informal review no later than **August 28, 2009** by a staff appraiser by downloading a form or filing on-line at www.sfgov.org/assessor, picking up a form at City Hall-Room 190, or e-mailing us at InformalReviewRP@sfgov.org. Requesting an informal review does not preclude you from filing a formal appeal with the Assessment Appeals Board. **If you requested an informal review and do not receive a reply by September 12, 2009, in order to protect your rights as a taxpayer, you should file an assessment appeal with the Assessment Appeals Board by September 15, 2009.**

Assessment Appeals Board

If you disagree with the assessed value or our informal review, you may file a formal "Application for Changed Assessment" with the Assessment Appeals Board, an independently appointed review board. Application information can be obtained from the Clerk of the Assessment Appeals Board, City Hall – Room 405, 1 Dr. Carlton B. Goodlett Place, San Francisco, CA 94102, phone (415) 554-6778 or web at www.sfgov.org/aab. Assessment appeals must be filed with the Clerk **between July 2 and September 15, 2009.**



**NOTIFICATION OF 2009-2010 ASSESSED VALUE
FREQUENTLY ASKED QUESTIONS (FAQs)**

1. I received a Notification of 2009-2010 Assessed Value letter in the mail. What is this letter and do I need to take any action?

This is an information letter only. You do not need to take any action unless you believe the market value of your property as of January 1, 2009 was less than the assessed value shown in the letter.

The notification is to inform you of your property's 2009-2010 assessed value. The assessed value minus exemptions is the basis for your 2009-2010 property tax bill.

2. Why does the letter say "The assessed value shown may reflect an assessment that is not up to date?" How will I know if my assessment is up to date?

The assessed value indicated in the letter is up to date unless the following circumstances have occurred recently:

- A recent purchase price and change of ownership
- Any new construction added on your property

3. I've sold the property indicated on the notification. Why did I receive the letter?

We are currently processing the Change of Ownership for this property. Please ignore this notice if you are no longer the owner of the indicated property.

4. How is the assessed value of my property determined?

For most property owners, the assessed value of your property is based upon one or more of the following:

- A recent purchase price
- The **factored** base year value (your original assessment plus any inflationary increases allowed under Proposition 13)
- The value of any new construction added to your property since your original purchase

5. What should I do if I disagree with the 2009-2010 Assessed Value of my property as shown in the letter?

You must have factual evidence to support a lower assessment. You may contact us for an *Informal Review of Assessment* form no later than **August 28, 2009**. You may either:

- Download a form or file on-line at www.sfgov.org/assessor
- Pick up a form at City Hall, Room 190, or
- E-mail us at InformalReviewRP@sfgov.org

We are sending approximately 199,000 notification letters to San Francisco property owners and will try to respond to all requests for an *Informal Review of Assessment*. In the event you have not been

contacted by the Assessor-Recorder's Office by August 28, 2009, please file a formal "Application for Changed Assessment" with the Assessment Appeals Board by **September 15, 2009**.

6. How can I contact the Assessment Appeals Board?

If you disagree with your assessed value or the results of our *Informal Review of Assessment*, you may file a formal "Application for Changed Assessment" with the Assessment Appeals Board, an independently appointed review board. Application information can be obtained from the

Clerk of the Assessment Appeals Board
City Hall, Room 405
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Phone: (415) 554-6778
Web: www.sfgov.org/aab

7. What is the deadline for filing an "Application for Changed Assessment" with the Assessment Appeals Board?

Assessment appeals may be filed from July 2, 2009 to September 15, 2009. Please make sure you file your application with the Assessment Appeals Board by the **September 15, 2009** deadline.

8. How much will my taxes be?

Your taxes are based on the property's assessed value multiplied by the yearly tax rate. Proposition 13 established a tax rate of 1% of the value of assessable property. The City and County of San Francisco's tax rate is determined by the Board of Supervisors and includes funding for Bond measures passed by San Francisco voters. The tax rate for 2009-2010 has not yet been established by the Board of Supervisors. However you can estimate your taxes by multiplying your assessed value by last year's tax rate of 1.163%. *For example, if the assessed value is \$700,000 the property taxes on the property will be approximately \$8,141.* You will receive your tax bill in October 2009 from the Treasurer & Tax Collector's Office.

9. When will I receive my tax bill?

The next regular billing for secured property taxes will be mailed this fall and should be received no later than November 1, 2009. The 2009-2010 tax bill will cover the fiscal year starting July 1, 2009 and ending June 30, 2010.

10. What is the Homeowner's Exemption? Does that reduce my tax bill?

If you own and occupy your property as your primary residence, you may be eligible for a homeowner's exemption. You are allowed only one Homeowner's Exemption in the State of California. The Homeowner's Exemption is \$7,000, which will be deducted from the Assessed Value of your property. *For example, using a 1.163% tax rate, if the assessed value of a property is \$700,000, the property taxes on the property without a Homeowner's Exemption will be approximately \$8,141. With the Homeowner's Exemption included, the net assessed value of the property would be \$693,000 and the property taxes on the property with a Homeowner's Exemption would be approximately \$8,060. This saves approximately \$81.* If you are eligible and do not see an exemption amount listed in the exemption box on your Notification of Assessed Value letter, please download a Homeowners' Exemption Claim Form from our website at www.sfgov.org/assessor.