



Lawrence E. Stone, Assessor

Santa Clara County Assessor's Annual Report 2022



www.sccassessor.org

Santa Clara County Assessor's Mission

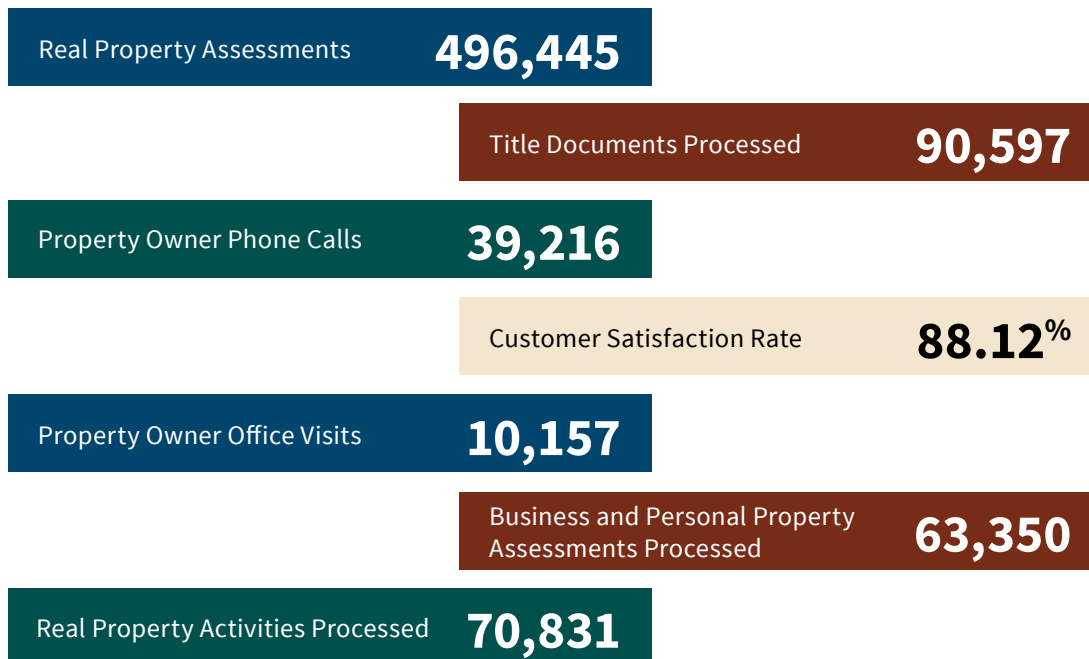
Santa Clara County Assessor's Mission Statement

The Santa Clara County Assessor's Office mission is to produce an annual assessment roll, including all assessable property, in accordance with legal mandates in a timely, accurate and efficient manner; and, provide current assessment related information to the public and governmental agencies, in a timely and responsive way.

Responsibility of the Assessor's Office

The Assessor's Office has the responsibility to annually locate all taxable real and business property, identify ownership, establish a value for all property subject to local property taxation, list the value of all property on the assessment roll and apply all legal exemptions. The assessment roll is comprised of 529,598 assessable roll units and is the basis upon which property taxes are levied.

It takes a team of experts and an efficient customer service model to process the assessment roll each year. Here is a snapshot of some of the work BY THE NUMBERS.



The Santa Clara County Assessor does not compute property tax bills, collect property taxes, establish property tax laws, establish rules by which property is assessed or set property tax rates.

Property taxes are calculated by the Department of Tax and Collections and are an essential source of revenue for the County of Santa Clara, supporting basic public services provided by schools, cities, special districts and local governments that are critical to the vitality of our region.

Cover Image – Center Bottom: Developer Jay Paul, 200 Park Avenue, San Jose.
All other photos are used for illustrative purposes.

The Annual Report

What's Inside the 2022 Annual Report?

The Assessor's Annual Report offers a comprehensive statistical analysis of the local assessment roll which is the official list of all the assessed property within the County as of the January 1, 2022 Lien Date.

The Annual Report includes information for all real and business property, legal exemptions and assessment appeals from July 1, 2021 through June 30, 2022. The report is an important source of information for public finance officials, real estate professionals, tax experts, academics and taxpayers, as well as business, government and community leaders, seeking insights into real estate trends in Santa Clara County.

The Assessment Roll value is determined as of the Lien Date of January 1 each year. The value of property on the Lien Date is listed on the Notification of Assessed Value card that is sent to property owners on June 30.

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The information found in the Santa Clara County Assessor's Annual Report is believed to be accurate with respect to the roll year referenced. However, neither the Assessor, nor the County of Santa Clara, accept any responsibility or liability for errors, omissions or approximations that may exist in the information. The user expressly accepts the information contained herein with the knowledge that errors and/or omissions may exist.

Message from Lawrence E. Stone

Silicon Valley has a unique resilience to economic downturns. Challenged by the worst pandemic in 100 years, the Santa Clara County economy continued to grow, exceeding all expectations. In 2022, the nation was in the middle of an economic crisis triggered by the COVID-19 pandemic. Vaccine availability, and a \$3 trillion federal stimulus, prevented a major collapse of the U.S. economy. The 2008 “Great Recession” lasted approximately six years. Comparatively, the COVID-19 recession was the deepest, yet the shortest recession in economic history.

Property values in the last two years increased significantly despite an environment of uncertainty created by the pandemic. It appeared that an economic rebound was on the horizon for the 2022–2023 assessment roll year. Silicon Valley was not entirely immune to the impact of the pandemic recession, however. Many sectors including hospitality, brick and mortar retail, restaurants, and entertainment suffered financially.

On June 30, 2022, my office mailed annual assessment notices to 496,445 property owners, reporting each property’s assessed value as of January 1, 2022. The notice served as the basis for the annual property tax bill. Santa Clara County is one of only 11 counties in California that provides early notice to property owners. Most property owners in California learn of their assessed value for the first time when they receive their property tax bill by November 1 at the latest.

The 2022 assessment roll reflects the total net assessed value of all real and business property in Santa Clara County as of the January 1, 2022 Lien Date. This year’s assessment roll reached a record \$619.9 billion, a 7.46 percent increase over the prior year, the fourth highest percentage increase in the last 10 years.

Assessment Roll Growth

Roll growth is determined by the combined net annual assessment of changes of ownership, new construction, the annual statutory increase limited to two percent, business property, and exemptions. The change in the assessed value of individual properties is the difference between the prior assessed value and the new assessed value.

The annual growth in assessed values is attributed to multiple factors. Changes in ownership and new construction accounted for \$24.5 billion and \$5.9 billion of the total increase, respectively.

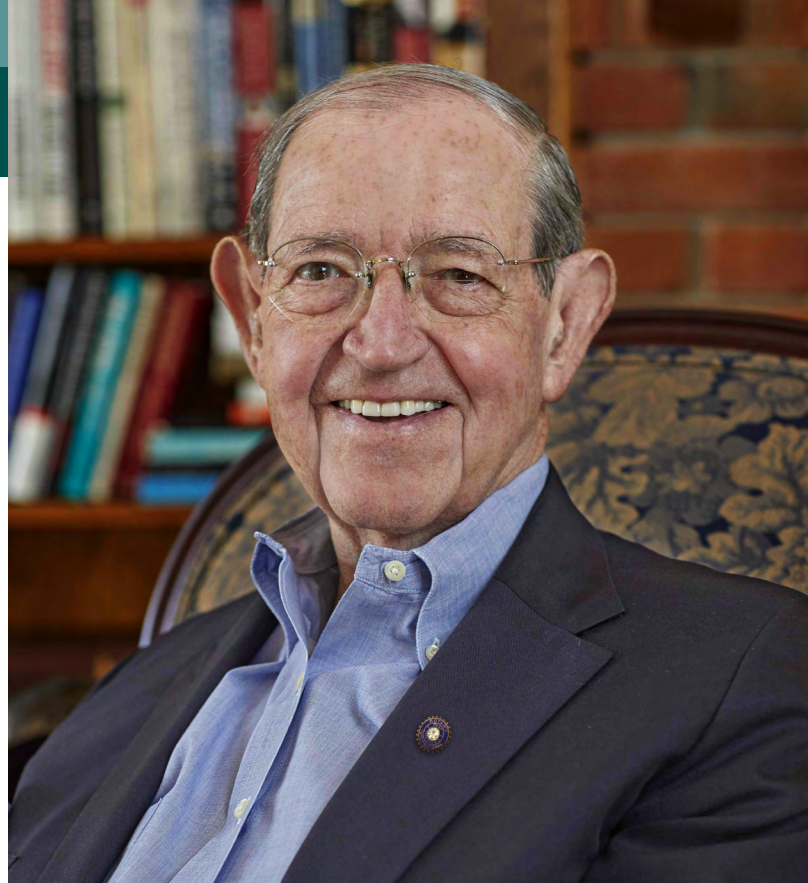
When a property changes ownership or new construction occurs, the property is assessed at its fair market value. This newly established value is referred to as the “base year value” and cannot increase more than two percent per year. Changes in ownership predominantly consist of residential transactions, which accounted for 66 percent of the net growth last year. Santa Clara County recorded the second highest increase in median home prices in the Bay Area, up 17 percent year over year. Prices of condominiums were up 11 percent.

The pace of commercial construction gained momentum as uncertainty surrounding the economic and business outlook subsided. Platform 16, the 1.1 million square foot office project in San Jose, resumed construction after it was abruptly shut down at the beginning of the pandemic, a testament to the strength of Silicon Valley’s office demand. The impressive NVIDIA campus in the City of Santa Clara, accounted for \$310 million in new value in 2022. This project alone increased the City’s assessment roll growth to 8.92 percent compared to 7.46 percent in the County overall.

The technology sector continued to generate significant investment in the region, including \$3.5 billion of office and commercial acquisitions last year. The assessment of business property, i.e., machinery, equipment, computers and fixtures, increased by 6.6 percent to \$42.9 billion, the second largest in California. Much of this value is attributable to complex equipment and computers from the technology sector.

Proposition 13 (Prop. 13) caps annual assessment increases to a maximum of 2 percent, or the California Consumer Price Index, whichever is lower, unless the property transfers ownership, or undergoes new construction, or suffers a decline in market value. In 2021, the assessment growth due to the annual inflation factor was \$11 billion.

The major beneficiaries of property tax revenue are public schools, community colleges, the County and our 15 cities. More than 50 percent of local property tax revenue generated in Santa Clara County goes



to fund public education. As homeowners benefit from the difference between assessed values and market values, it comes at a cost to schools and local governments dependent on property tax revenue to provide quality education and public services.

The 2022 assessment year included the implementation of Proposition 19 (Prop. 19), the biggest change to property tax since the passing of Prop. 13 in 1978. Passed by California voters in November 2020, Prop. 19 made sweeping changes to a property owner's ability to transfer their Prop. 13 assessed value to another property and avoid reassessment. While the measure expands a qualifying homeowner's ability to transfer their assessed value to any county in California, it narrows the property tax benefits for transferring residential property to certain descendants of the homeowners.

As Assessor, my job is to accurately assess all property in Santa Clara County in accordance with the California Revenue and Taxation Code. When the market value of a property declines below the existing assessment, my office proactively reduces that assessment. The annual assessment notice allows taxpayers time to request an informal review of their assessment prior to the September 15 deadline to file an assessment appeal. In 2022, we reduced the assessed value of 2,595 properties, primarily due to the impact of the pandemic. When the market value of those properties increases, the assessments will ultimately be restored.

In recovery, the U.S. has run headfirst into the perfect storm of high demand and low supply, soaring prices and rising interest rates. Inflation is wiping out strong gains in wages and salaries. Everything from food and fuel, to rent and automobiles, all costs more than a year ago. A jump in consumer prices and interest rates has eroded consumer confidence. Most economists believe that inflation will persist well into 2023.

I remain committed to performance and productivity, leading our team to deliver a complete, timely and accurate assessment roll regardless of economic conditions. I have implemented performance-based budgeting that marshals and focuses resources on changing workloads, ensuring efficient production of the annual assessment roll. During my tenure, the value of the annual assessment roll has increased 440 percent. My staff has increased 3.1 percent.

The Assessor's Office staff are talented, dedicated, and ethical in service to Santa Clara County. They reflect and live within the communities they serve. My office works closely with the California State Board of Equalization and the California Assessors' Association, taking a leading role in strengthening professional development opportunities for assessment professionals throughout California. They provide extraordinary customer service to the taxpayers in Santa Clara County, recording an 88 percent customer satisfaction rating in 2022.

It was my honor to be reelected in 2022, allowing me to continue to serve property owners and public agencies in Santa Clara County, a responsibility I have faithfully executed for nearly 28 years. It is my privilege to continue leading an essential County function that renders fair and accurate assessments, critical for funding schools, cities and local public agencies, vital to our community.

A handwritten signature in black ink that reads "Lawrence E. Stone". The signature is fluid and cursive.

Lawrence E. Stone
Assessor

The Assessment Roll

The annual assessment roll is based on the value of all property as of the January 1 Lien Date. The 2022–2023 roll year is from July 1, 2021 through June 30, 2022, inclusive of the January 1, 2022 Lien Date.

Assessment roll growth is determined by the combined net annual assessment of transfers of ownership, new construction, the annual statutory increase, business and personal property, and exemptions. The factors that contributed to the 2022–2023 roll growth of 7.46 percent over the prior year – and a record \$619.9 billion in assessments – are shown in the table below.

Factors Causing Changes to the 2022–2023 Roll Compared to Prior Year (Assessed Value)			
2021/2022 Total Net Roll (Prior Year)		\$576,904,260,355	
Reductions		Increases	
Factors	Net Change	Factors	Net Change
Exemptions	\$(2,228,525,846)	Change in Ownership	\$24,517,956,089
No Value	No Value	CCPI Inflation Factor	\$10,823,499,827
No Value	No Value	New Construction	\$5,913,148,916
No Value	No Value	Business Personal Property	\$3,292,181,779
No Value	No Value	Corrections/Board/Other	\$612,370,891
No Value	No Value	Prop. 8 Net Changes	\$118,493,572
Subtotal Decreases	\$(2,228,525,846)	Subtotal Increases	\$45,277,651,074
Net Change		\$43,049,125,228	
2022/2023 Total Net Roll		\$619,953,385,583	

Secured Roll: Property on which the property taxes are a lien against the real estate.

Unsecured Roll: Property on which the property taxes are not a lien against the real estate (real property) where they are situated, including business and personal property or improvements located on leased land.

The assessment roll is comprised of the secured roll and the unsecured roll. The Summary Report table shows a breakdown of the assessment roll totals by type.

Summary Report: 2022–2023 Assessment Roll Totals				
Assessment Type	2022–2023	2021–2022	Dollar Change	Percent Change
Land	\$312,305,784,941	\$286,689,631,738	\$25,616,153,203	9%
Improvements (Real Property)	\$293,461,661,757	\$277,092,345,665	\$16,369,316,092	6%
Improvements (Business Division)	\$3,534,464,407	\$2,950,671,724	\$583,792,683	20%
Total Improvements	\$296,996,126,164	\$280,043,017,389	\$16,953,108,775	6%
Subtotal	\$609,301,911,105	\$566,732,649,127	\$42,569,261,978	8%
Personal Property	\$6,749,208,250	\$6,235,975,120	\$513,233,130	8%
Mobile Homes	\$936,999,710	\$865,664,756	\$71,334,954	8%
Subtotal	\$7,686,207,960	\$7,101,639,876	\$584,568,084	8%
Total Gross Secured	\$616,988,119,065	\$573,834,289,003	\$43,153,830,062	8%
Non-Reimbursable Secured Other Exemption	(\$29,457,737,101)	(\$28,022,688,740)	(\$1,435,048,361)	5%
Net Secured	\$587,530,381,964	\$545,811,600,263	\$41,718,781,701	8%
Total Gross Unsecured	\$36,527,159,972	\$34,403,338,960	\$2,123,821,012	6%
Non-Reimbursable Unsecured Other Exemption	(\$4,104,156,353)	(\$3,310,678,868)	(\$793,477,485)	24%
Net Unsecured	\$32,423,003,619	\$31,092,660,092	\$1,330,343,527	4%
Total Local Roll	\$619,953,385,583	\$576,904,260,355	\$43,049,125,228	7%
Homeowners Exemption Backfill	\$1,685,399,000	\$1,721,855,800	(\$36,456,800)	-2%

Exemptions from property taxation fall into two broad categories: homeowners and “other” exemptions, such as non-profit organizations, churches, charitable institutions, colleges, hospitals, affordable housing and private schools. Homeowners’ exemptions are backfilled by the State, but comprise only \$1.7 billion of the total \$33 billion in exemptions.

How Tax Bills are Calculated

The annual assessment roll is the foundation of the property tax system. Property tax is an ad valorem tax, meaning it is based on the market value of real property.* Real property (commonly known as “real estate”) is land and any permanent structures on it. Property taxes must be paid annually by anyone who owns real estate and/or personal property (businesses, manufactured homes, boats and airplanes).

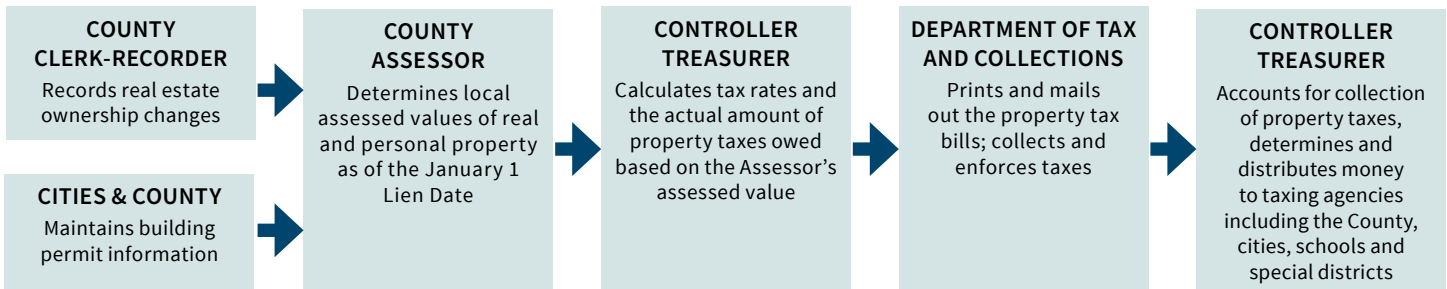
Ad Valorem Tax:

Taxes imposed on the basis of the property’s assessed value.

Property taxes consist of a one percent general levy, plus voter-approved debt and any applicable special assessments. Taxes and assessments are identified on the property tax bill and are distributed as stated, except the one percent general levy. The general levy is distributed on a countywide basis pursuant to the Revenue and Taxation Code.

Three departments, comprised of the Assessor’s Office, Controller-Treasurer Department and Department of Tax and Collections, form the primary County property tax administration team. An overview of the property tax process is shown below.

Property Tax Process



* Real property is defined as land, mines, minerals, timber and improvements such as buildings, structures, trees and vines, and is classified as “secured” property for assessment and collection purposes. Business personal property is defined as machinery, equipment, office tools and supplies, vessels and aircraft, and is classified as “unsecured” property.

Top 10 Commercial Taxpayers for Santa Clara County, Fiscal Year 2021–22

Collections from secured businesses represented 18.3 percent of the collections, yet only represented 5.8 percent of the parcels being taxed. In Fiscal Year 2021–22, the top ten taxpayers represent 4.5 percent of the total tax collected for the year.

Top 10 Taxpayers in 2021–2022						
Rank	Firm	Type	Assessed	Ad Valorem Taxes	Ad Valorem Taxes (millions)	% Total AV
1	Google, Inc.	Internet	\$8,741,937,321	\$105,881,529	\$106	1.6
2	Pacific Gas & Electric Co.	Utilities	\$2,811,628,010	\$77,016,281	\$77	0.5
3	Campus Holdings, Inc.	Computer Manufacturing	\$4,138,717,995	\$49,342,181	\$49	0.7
4	Apple, Inc.	Computer Manufacturing	\$2,269,560,052	\$27,155,803	\$27	0.4
5	Cisco Technology, Inc.	Computer Manufacturing	\$1,532,668,764	\$18,478,712	\$18	0.3
6	Westfield Malls	Retail	\$1,305,295,605	\$15,757,878	\$16	0.2
7	Applied Materials, Inc.	Chip Manufacturing	\$1,200,515,387	\$14,219,879	\$14	0.2
8	Intel Corporation	Chip Manufacturing	\$1,115,300,303	\$13,293,497	\$13	0.2
9	Planetary Ventures LLC	Internet	\$1,071,379,532	\$12,999,691	\$13	0.2
10	Lockheed Martin	Aerospace	\$983,432,796	\$11,602,320	\$12	0.2

More detail about the property tax process is available on the County Open Data Portal – Property Tax Story by [clicking here](#) or scanning the QR code to the right.



Roll Comparison of Counties

Santa Clara County has the largest assessment roll of the Bay Area counties and the fourth largest of the 58 counties in California.

Bay Area Counties 2022–2023 Total Net Assessment Roll				
County	Net Secured Roll	Net Unsecured Roll	Total Net Roll	% Change Over Prior Year
Santa Clara	\$587,530,381,964	\$32,423,003,619	\$619,953,385,583	7.46%
Alameda	\$356,579,303,031	\$18,614,500,678	\$375,193,803,709	8.20%
San Francisco	\$308,322,777,035	\$16,700,948,184	\$325,023,725,219	5.30%
San Mateo	\$277,239,322,628	\$10,732,668,329	\$287,971,990,957	8.34%
Contra Costa	\$244,990,938,537	\$6,864,525,419	\$251,885,463,956	7.80%
Sonoma	\$105,311,658,934	\$3,530,713,072	\$108,842,372,006	6.41%
Marin	\$93,759,244,308	\$1,828,335,523	\$95,587,579,831	6.52%
Monterey	\$79,104,889,550	\$2,923,829,672	\$82,923,829,672	8.13%
Solano	\$63,975,350,592	\$2,776,007,571	\$66,751,358,163	6.47%
Santa Cruz	\$54,370,817,774	\$1,138,887,635	\$55,509,705,409	6.33%
Napa	\$46,927,891,001	\$1,731,988,447	\$48,659,844,448	7.15%
San Benito	\$11,019,780,722	\$525,244,172	\$11,545,024,894	11.12%

*Sorted by Total Net Roll

California's Top 10 Most Populous Counties 2022–2023 Total Net Assessment Roll				
County*	Net Secured Roll	Net Unsecured Roll	Total Net Roll	% Change Over Prior Year
Los Angeles	\$1,824,446,149,523	\$61,105,646,227	\$1,885,551,795,750	6.95%
Orange	\$697,656,773,466	\$23,594,438,350	\$721,251,211,816	6.37%
San Diego	\$632,365,825,841	\$20,590,524,058	\$679,150,373,558	8.27%
Santa Clara	\$587,530,381,964	\$32,423,003,619	\$619,953,385,583	7.46%
Alameda	\$356,579,303,031	\$18,614,500,678	\$375,193,803,709	8.20%
Riverside	\$350,115,157,619	\$11,154,332,599	\$361,269,490,218	9.39%
San Francisco	\$308,322,777,035	\$16,700,948,184	\$325,023,725,219	5.30%
San Bernardino	\$274,322,653,016	\$14,256,830,743	\$288,579,483,759	9.29%
San Mateo	\$277,239,322,628	\$10,732,668,329	\$287,971,990,957	8.34%
Contra Costa	\$244,990,938,537	\$6,864,525,419	\$251,885,463,956	7.80%

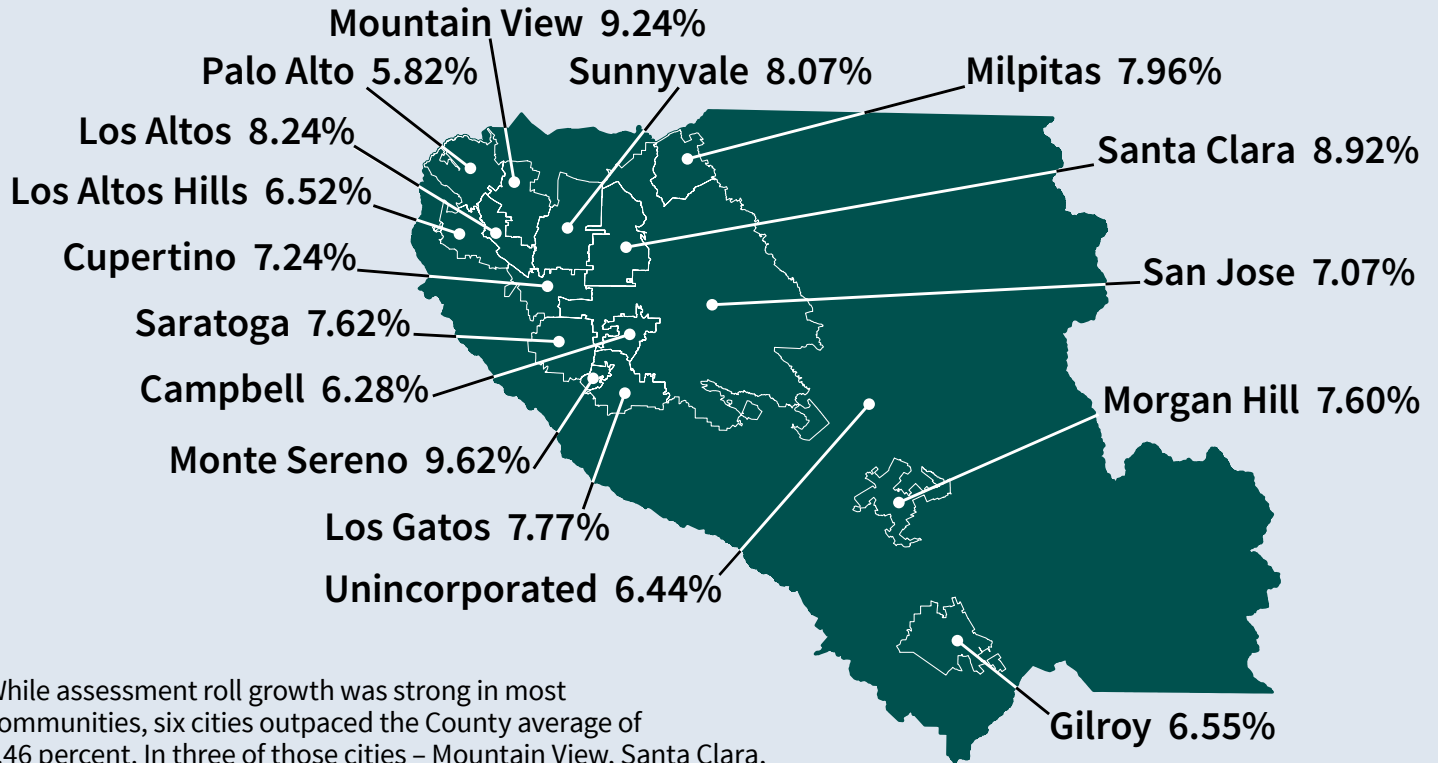
*Sorted by Total Net Roll

At \$32,423,003,619, the unsecured roll, consisting of business and personal property, is the second largest in the State, coming in at more than half of Los Angeles County's assessment.

For a list of all the Assessors in California, visit the Board of Equalization's website by [clicking here](#) or scanning the QR code to the right.



Assessment Growth by City



While assessment roll growth was strong in most communities, six cities outpaced the County average of 7.46 percent. In three of those cities – Mountain View, Santa Clara, and Sunnyvale – roll growth can be attributed to construction of Google’s multiple campuses, NVIDIA’s Voyager Campus, LinkedIn’s purchase and Tishman Speyer’s acquisitions, all driven by corporate demand for office space.

Net Assessment Roll Growth by City 2022–2023

City	Secured City	Secured RPTTF*	Unsecured City	Unsecured RPTTF	Total Roll	Growth %	Percent of Roll
Campbell	\$11,380,324,814	\$1,448,320,127	\$253,578,681	\$67,082,010	\$13,149,305,632	6.28%	2.12%
Cupertino	\$29,822,398,085	0	\$1,069,719,910	0	\$30,892,117,995	7.24%	4.98%
Gilroy	\$10,644,717,775	0	\$292,204,431	0	\$10,936,922,206	6.55%	1.76%
Los Altos	\$20,277,904,006	0	\$99,662,613	0	\$20,377,566,619	8.24%	3.29%
Los Altos Hills	\$9,929,613,916	0	\$4,292,201	0	\$9,933,906,117	6.52%	1.60%
Los Gatos	\$14,355,758,429	\$2,047,530,717	\$310,918,780	\$46,451,285	\$16,760,659,211	7.77%	2.70%
Milpitas	\$11,563,532,749	\$10,370,618,309	\$1,080,737,516	\$1,108,634,990	\$24,123,523,564	7.96%	3.89%
Monte Sereno	\$2,811,998,434	0	\$651,964	0	\$2,812,650,398	9.62%	0.45%
Morgan Hill	\$7,958,343,147	\$4,005,685,668	\$204,015,374	\$184,932,235	\$12,352,976,424	7.60%	1.99%
Mountain View	\$33,895,232,951	\$5,144,940,312	\$1,259,664,897	\$752,578,850	\$41,052,417,010	9.24%	6.62%
Palo Alto	\$44,427,376,562	0	\$2,160,148,885	0	\$46,587,525,447	5.82%	7.51%
San Jose	\$185,253,587,829	\$35,228,042,154	\$5,207,479,868	\$5,423,873,098	\$231,112,982,949	7.07%	37.28%
Santa Clara	\$43,452,569,680	\$4,784,543,401	\$7,383,687,026	\$1,305,117,241	\$56,925,917,348	8.92%	9.18%
Saratoga	\$18,835,762,350	0	\$45,386,550	0	\$18,881,148,900	7.62%	3.05%
Sunnyvale	\$56,278,604,835	\$2,068,850,308	\$3,749,926,448	\$130,527,656	\$62,227,909,247	8.07%	10.04%
Unincorporated	\$21,544,123,119	\$2,287	\$281,731,110	0	\$21,825,856,516	6.44%	3.52%
Total	\$522,431,848,681	\$65,098,533,283	\$23,403,806,254	\$9,019,197,365	\$619,953,385,583		

*Redevelopment Property Tax Trust Fund

For additional city data, see Addendum on page [40](#).

New Construction



Every property in Santa Clara County has a base year value. Proposition 13 generally limits the assessed value growth of the base year value to no more than two percent annually, except in the case of transfers of ownership or new construction. New construction is one of the most common reasons a property is reassessed at a higher value. This year, these reassessments added \$5.9 billion to the 2022–2023 assessment roll.

The two charts on the adjacent pages depict the added value of the top 10 major new construction projects, and the breakdown of new construction value and parcel count by city.

Not all new construction will warrant a reassessment. Annually, the Assessor’s Office processes thousands of building permits for new construction, and typically less than half result in increased assessments. Generally, value is added for new construction under the following circumstances:

1. New building(s) constructed.
2. Additional square footage added to an existing building.
3. Additional buildings or improvements made to a property, such as a garage, accessory dwelling unit (ADU), bathroom or pool.
4. Physical alteration (rehabilitation), such as converting a building or any portion, to the equivalent of a new structure, or changing the manner in which a building is used.

Major New Construction – Top 10 2022–2023			
Assessee	Property Type	City	Net Change
NVIDIA Corporation	Office	Santa Clara	\$310,030,000
Adobe, Inc.	Office	San Jose	\$252,725,600
Google, Inc.	Office	Mountain View	\$181,281,900
Planetary Ventures LLC/ 1	Agricultural & Miscellaneous	Mountain View	\$152,933,600
Pathline Park II LLC	Industrial & Manufacturing	Sunnyvale	\$151,168,051
Hadley Apartments LLC	Multifamily Housing	Mountain View	\$131,461,093
Google, Inc.	Office	Sunnyvale	\$112,573,600
Winchester Investments LLC	Office	San Jose	\$104,055,000
625–675 Mathilda LLC	Industrial & Manufacturing	Sunnyvale	\$103,182,800
J.J. Viso Properties LLC	Multifamily Housing	Santa Clara	\$93,298,830
Total Net Change			\$1,592,710,474

More information is available about the impact of new construction on assessed value by visiting the Assessor’s website by [clicking here](#) or scanning the QR code below.



Q. I am remodeling my home. Will the improvements be reassessed?

A: Remodeling that does not involve adding to the structure size or amenities is generally not considered new construction and is not subject to reassessment. The exception is remodeling that is so extensive as to result in a structure that is the “substantial equivalent” of a new structure.

Q. Appraising and Assessing: Is There a Difference?

A. Yes. **Appraising** is the process of estimating value, whereas **assessing** is the process of determining the taxable value of a property, taking into account all relevant State laws. Market value may be only one component in the process of determining the property's assessed value. The State Legislature and State Board of Equalization may amend the process and redefine the rules for how the Assessor must assess a property.

New Construction by City & Parcel Count 2022-2023							
City	Agricultural & Miscellaneous	Industrial & Manufacturing	Multifamily Housing	Office	Retail	Single Family Housing	Total Value
Campbell	\$209,670	\$9,034,264	0	\$301,700	\$1,316,615	\$36,336,927	\$47,199,176
Count	3	2	0	2	5	216	228
Cupertino	\$15,767,759	\$10,579,178	\$659,013	\$3,035,558	\$6,839,485	\$51,607,036	\$88,488,029
Count	7	2	4	1	4	214	232
Gilroy	\$1,750,390	\$1,666,000	\$565,080	\$109,038	\$66,300	\$18,713,248	\$22,870,056
Count	10	1	1	2	1	118	133
Los Altos	-\$303,132	0	\$1,102,496	\$2,493,857	\$3,029,333	\$108,968,313	\$115,290,867
Count	9	0	2	3	5	390	409
Los Altos Hills	-\$309,278	0	0	0	0	\$97,125,514	\$96,816,236
Count	6	0	0	0	0	160	166
Los Gatos	\$22,084,240	0	\$26,000	\$6,058,620	\$2,230,928	\$58,472,917	\$88,872,705
Count	2	0	1	4	4	277	288
Milpitas	\$6,575,190	\$39,615,660	\$289,527,539	\$104,000	\$5,797,760	\$19,518,152	\$361,138,301
Count	6	7	6	1	3	144	167
Monte Sereno	0	0	0	0	0	\$22,385,453	\$22,385,453
Count	0	0	0	0	0	91	91
Morgan Hill	\$1,499,010	\$103,795,720	-\$10,305	0	\$230,000	\$35,825,912	\$141,340,337
Count	1	14	1	0	1	202	219
Mountain View	\$308,154,582	\$163,071,757	\$424,554,371	\$369,614,552	\$3,368,354	\$60,741,514	\$1,329,505,130
Count	9	8	14	14	5	275	325
Palo Alto	-\$1,342,011	\$12,445,163	\$12,168,040	\$100,854,270	\$4,578,105	\$179,443,856	\$308,147,423
Count	17	9	20	29	5	426	506
San Jose	\$69,775,129	\$45,339,714	\$220,916,225	\$575,023,759	-\$5,472,047	\$315,686,075	\$1,221,268,855
Count	25	26	44	33	37	2,330	2,495
Santa Clara	-\$5,255	\$65,675,401	\$215,190,511	\$523,244,906	-\$77,330,272	\$70,556,173	\$797,331,464
Count	1	14	9	12	6	483	525
Saratoga	\$333,309	0	\$60,000	\$729,040	\$135,880	\$84,820,433	\$86,078,662
Count	2	0	1	2	1	321	327
Sunnyvale	\$7,191,200	\$330,282,667	\$217,085,332	\$415,844,918	-\$12,461,079	\$118,452,473	\$1,076,395,511
Count	2	20	28	22	11	613	696
Unincorporated	\$13,906,432	\$1,020,000	\$164,383	0	0	\$94,929,896	\$110,020,711
Count	44	1	1	0	0	431	477
Total Value	\$445,287,235	\$782,525,524	\$1,382,008,685	\$1,997,414,218	-\$67,670,638	\$1,373,583,892	\$5,913,148,916
Total Parcel Count	144	104	132	125	88	6,691	7,284

Changes in Ownership



Like new construction, changes in ownership often result in reassessment beyond the maximum growth of two percent because they are driven by the market value of the property as of its transfer date.

The two charts on the adjacent pages depict the added value of the top 10 changes in ownership this assessment year, and the breakdown of changes in ownership value and parcel count by city.

While a transfer of real property may constitute a change in ownership, the California Legislature has created a number of exclusions that preclude certain types of transfers from reassessment. A list of common exclusions can be found on the Assessor’s website by [clicking here](#) or scanning the QR code to the right.



On November 3, 2020, voters approved Proposition 19 (Prop. 19) which made sweeping changes to the process for claiming change in ownership exclusions. For more detail on Prop. 19, see pages 22–23 of this report.

Top 10 Changes in Ownership by Net Assessed Value 2022–2023

Assessee	Property Type	City	Net Assessed Value	Net Changed Value
Kre Hq at First Owner LLC	Office	San Jose	\$534,999,900	\$84,044,416
Ellis Street Owner LLC	Office	Mountain View	\$345,563,971	\$243,830,421
LinkedIn	Office	Sunnyvale	\$323,000,000	\$216,115,700
1345–1395 Crossman Owner LLC	Industrial & Manufacturing	Sunnyvale	\$298,605,000	\$129,775,358
Santa Clara Square Apts Vii LLC	Multifamily Housing	Santa Clara	\$247,600,000	\$173,917,215
Apple, Inc.	Industrial & Manufacturing	Cupertino	\$244,029,795	\$188,068,467
Pace Properties	Industrial & Manufacturing	Sunnyvale	\$231,290,000	\$84,178,650
Apple, Inc.	Office	Cupertino	\$205,970,207	\$98,168,763
Sct Owner LLC	Office	Santa Clara	\$200,960,600	\$100,001,564
Gsic II Almaden Owner LP	Multifamily Housing	San Jose	\$196,184,000	\$28,782,571

Q. What happens when a property transfers ownership?

A: The Assessor determines if a reassessment is required under State law. If required, an appraisal of its market value is made to determine the new base value of the property. The property owner is notified of the new assessment and has the right to appeal the value and/or the reassessment decision.

Added AV Due to Changes in Ownership 2022-2023

City	Agricultural & Miscellaneous	Industrial & Manufacturing	Multifamily Housing	Office	Retail	Single Family Housing	Total
Campbell	\$6,310,271	\$66,653,232	\$30,727,711	\$18,427,954	\$6,389,397	\$451,337,594	\$579,846,159
Count	11	14	49	16	8	669	767
Cupertino	\$66,851,461	\$188,068,467	\$29,787,343	\$124,615,907	\$5,937,792	\$828,041,022	\$1,243,301,992
Count	14	2	27	11	4	702	760
Gilroy	\$89,942,488	\$16,037,441	\$23,331,814	\$734,082	\$17,186,832	\$304,404,231	\$451,636,888
Count	48	17	28	8	16	927	1,044
Los Altos	\$18,158,621	0	\$11,495,819	-\$4,339,225	\$6,272,057	\$1,049,237,675	\$1,080,824,947
Count	10	0	4	2	3	543	562
Los Altos Hills	\$6,731,393	0	0	0	0	\$332,398,249	\$339,129,642
Count	7	0	0	0	0	150	157
Los Gatos	\$20,551,936	-\$236,523	\$32,618,399	\$21,972,630	\$2,864,854	\$683,967,124	\$761,738,420
Count	18	1	30	22	11	683	765
Milpitas	\$40,769,029	\$186,322,939	\$7,542,257	-\$1,094,218	\$8,111,747	\$489,168,648	\$730,820,402
Count	16	27	10	2	10	935	1,000
Monte Sereno	\$4,960,134	0	0	0	0	\$166,398,852	\$171,358,986
Count	6	0	0	0	0	86	92
Morgan Hill	\$21,992,260	\$47,810,477	\$40,068,158	\$2,490,970	\$3,732,485	\$395,056,946	\$511,151,296
Count	25	14	24	7	5	914	989
Mountain View	\$5,178,712	\$123,831,954	\$110,942,156	\$319,627,462	-\$10,941,179	\$969,071,121	\$1,517,710,226
Count	10	11	75	10	9	1,136	1,251
Palo Alto	\$25,745,031	\$29,080,672	\$144,584,535	\$81,040,449	\$47,127,561	\$1,440,652,051	\$1,768,230,299
Count	16	3	43	21	11	918	1,012
San Jose	\$385,522,625	\$645,527,024	\$579,351,704	\$186,536,063	\$210,985,427	\$7,115,029,956	\$9,122,952,799
Count	144	154	519	99	167	12,374	13,457
Santa Clara	\$54,865,392	\$216,099,350	\$478,631,561	\$137,717,572	\$41,946,163	\$1,196,961,924	\$2,126,221,962
Count	19	23	96	10	16	1,693	1,857
Saratoga	\$3,816,202	0	0	\$4,822,291	\$964,264	\$861,395,985	\$870,998,742
Count	14	0	0	7	2	524	547
Sunnyvale	-\$22,858,070	\$414,526,929	\$222,174,931	\$194,472,253	\$68,791,642	\$1,456,281,678	\$2,333,389,363
Count	12	18	111	8	16	1,654	1,819
Unincorporated	\$109,059,333	\$6,494,829	\$7,524,870	\$5,636,187	\$4,976,475	\$774,952,272	\$908,643,966
Count	360	4	11	3	9	958	1,345
Total Added AV	\$837,596,818	\$1,940,216,791	\$1,718,781,258	\$1,092,660,377	\$414,345,517	\$18,514,355,328	\$24,517,956,089
Total Parcel Count	730	288	1,027	226	287	24,866	27,424

Business and Personal Property



All business and personal property is assessed annually at market value as of the January 1 Lien Date. Examples include computers, machinery, equipment, fixtures and furniture.

The assessed value of business and personal property is included on both the secured and unsecured roll, and is derived from over 42,000 business property statements filed by taxpayers annually. This year 26,311 were filed electronically. In 2022, the Assessor's Office launched a new landing page for business statement electronic filing, improving navigation, multiple account filing and the ability to check online filing status. The new electronic filing process has increased accuracy and reduced paperwork for both the Assessor and the taxpayer.

While Santa Clara County has historically ranked fourth in total assessed value, it reports the second-largest assessed value of business personal property in the State.

Business and Personal Property Distribution of Value by City 2022-2023

City	Net Total	% of Value	Value of Growth
San Jose	\$13,162,714,982	31%	8%
Santa Clara	\$11,087,836,994	26%	10%
Sunnyvale	\$5,649,574,609	13%	3%
Cupertino	\$3,007,416,595	7%	10%
Milpitas	\$2,718,973,288	6%	17%
Mountain View	\$2,671,870,165	6%	3%
Palo Alto	\$2,318,312,297	5%	-8%
Unincorporated	\$568,892,132	1%	-11%
Morgan Hill	\$473,219,800	1%	5%
Gilroy	\$428,335,715	1%	2%
Campbell	\$385,101,229	1%	-10%
Los Gatos	\$378,942,504	1%	19%
Los Altos	\$112,499,009	0%	-17%
Saratoga	\$51,354,330	0%	-1%
Los Altos Hills	\$4,877,661	0%	22%
Monte Sereno	\$651,964	0%	-3%
Total	\$43,020,573,274		

Business and Personal Property Distribution of Value by Type 2022-2023

Property Type	Net Total	% of Value	Value of Growth	Unit Quantity
Professional Services	\$15,834,070,772	37%	10%	11,150
Computer Manufacturers	\$6,898,047,421	16%	3%	234
Electronic Manufacturers	\$6,010,880,019	14%	2%	794
General Manufacturing	\$3,022,068,763	7%	-7%	2,275
Semiconductor Manufacturing	\$2,346,480,267	5%	32%	36
Retail	\$2,773,480,215	6%	5%	6,628
Aircraft	\$1,306,189,822	3%	31%	700
Leased Equipment	\$1,022,258,610	2%	-2%	6,400
Mobile Homes	\$935,201,741	2%	8%	11,649
Financial Institutions	\$235,804,802	1%	-3%	492
Apartments	\$194,460,223	0%	12%	1,006
Vessels	\$65,848,075	0%	33%	1,892
Other	\$2,375,782,544	6%	-2%	1,622
Total	\$43,020,573,274			44,878

Below are the top 25 companies in Santa Clara County, ranked by gross assessed taxable value, exclusive of assessed value of real property or exempt value.

Top 25 companies of Santa Clara County 2022-2023		
Current Rank	Assessee	Previous Year
1	Apple, Inc.	1
2	Google LLC	3
3	Intel Corporation	4
4	Microsoft Corporation	5
5	Cisco Systems, Inc.	2
6	Applied Materials, Inc.	6
7	Western Digital Technologies, Inc.	23
8	NVIDIA Corporation	7
9	Headway Technologies, Inc.	14
10	Intuitive Surgical, Inc.	11
11	KLA Corporation	15
12	Lockheed Martin Corporation	8
13	Equinix LLC	12
14	Amazon Data Services, Inc. (AZ2)	26
15	A100 US LLC	13
16	Vantage Data Centers 4 LLC	10
17	Xeres Ventures LLC	17
18	Amazon.com Services, Inc.	151
19	2016 ESA Project Company LLC	22
20	Adobe, Inc.	21
21	Meta Platforms, Inc.	29
22	Forty Niners SC Stadium Company LLC	19
23	Hewlett Packard Enterprise Co.	18
24	Tesla, Inc.	43
25	Si Svy01 02 ABS LLC	183



Over 95 percent of the business and personal property assessed value comes from less than 10 percent of all companies in Santa Clara County.

\$115 million in potential assessed value was discovered from new businesses that failed to file their initial annual business property statement.



Business Property Statement e-Filing

It's never been easier for business owners in Santa Clara County to electronically file their Business Property Statement. Through the e-Filing portal, they can file for multiple locations, register their new business with the Assessor's Office, or schedule an appointment online, for assistance. The Business Property e-Filing period opens on January 1, 2023. [Click here](#) or scan the QR code to the right to find out more.



Property Tax Exemptions

The California Constitution states that all property is taxable unless there is an exemption granted.* These exemptions are codified in the California Constitution and the Revenue and Taxation Code. Exemptions granted to organizations formed and operated exclusively for qualifying purposes (religious, scientific, hospital or charitable) must meet specific organizational and property use requirements for the exemption to be granted.

Homeowners and disabled veterans may also qualify for an exemption on their principal place of residence. The Homeowners' Exemption lowers your assessed value by \$7,000 for a property tax savings of approximately \$70 to \$80 annually. The Disabled Veterans' Exemption value is based on qualifying factors. For detailed information on primary residence exemptions, [click here](#) or scan the QR code to the right to take you to the Exemption page on the Assessor's website.



Qualifying Exemptions 2022–2023		
Exemption	Roll Unit	Total Value
Privately Owned Colleges	558	\$18,439,249,518
Other Religious and Charitable Properties	1,653	\$9,482,025,838
Hospitals	42	\$2,330,337,184
Reimbursable Exemptions (Homeowners' Exemption)	240,343	\$1,685,399,000
Private and Parochial Schools (less than collegiate grade)	151	\$1,139,368,297
Religious Properties	621	\$918,709,793
Other	38	\$447,481,234
Public Schools	62	\$248,055,225
Churches	106	\$205,276,086
Cemeteries	41	\$188,511,785
Disabled Veterans	1,081	\$150,911,085
Free Museums/Public Libraries	8	\$11,394,742
Historical Aircraft	9	\$572,667
Total Non-Reimbursable Exemptions	4,370	\$33,561,893,454
Total Exemptions	244,713	\$35,247,292,454

The Homeowners' Exemption is an important designation for Proposition 19 (Prop. 19) claims. For more information on Prop. 19, see pages 22–23.

The table entitled “Qualifying Exemptions 2022–2023” illustrates the exemptions in Santa Clara County. A large portion of the Other Religious and Charitable Properties and the Other categories consist of affordable housing exemptions.

The \$33.5 billion in assessed value for exemptions means that over \$330 million in property tax revenue is removed from the tax rolls. The premise of exemptions is that the loss of revenue to cities, counties, schools, and special districts is offset by the service provided to the community by the exempted use. The Homeowners' Exemption is the only exemption that is reimbursed to the County by the State of California.

Exemption Example: Stanford University

The College Exemption is available to property used exclusively for educational purposes by a nonprofit educational institution of collegiate grade. Leland Stanford University qualifies for the largest exemption in Santa Clara County, and now the State of California. With a total of 420 exemptions applied to secured and unsecured properties, the exemptions at the time of the 2022 Lien Date summed up to \$16,841,442,272. This figure includes Stanford Medical Center and the Lucile Packard Children's Hospital, all of which is reflected in the Private Owned Colleges line on the Qualifying Exemptions table.



* California Constitution, Article XIII Section 1, 3–4.

Supplementals

Supplemental Assessments

Supplemental assessments were created by Senate Bill 813 in 1983 to close inequities in Proposition 13. Whenever there is a reappraisal due to a change in ownership (e.g. property bought or sold) or due to the completion of new construction, State law requires the County Assessor to determine a new base year value for the property.

A notice of Supplemental Assessment is then issued by the Assessor's Office and sent to the owner at the address of record. Following this notice, a Supplemental Tax Bill is issued by the Department of Tax and Collections.

The Supplemental Tax Bill is based on the difference between the prior value and the new reappraisal. This value is prorated for the number of months remaining in the fiscal year (July 1 to June 30). Usually it is not prorated in escrow during purchase, nor is it paid by the lender through an impound account. Unlike the secured tax bill, lending agencies do not receive a copy of the Supplemental Tax Bill.

Supplemental tax is not reported in the annual assessment roll. The Assessor's Office produces a supplemental roll that generates significant additional revenue. The entire new assessed value is then reflected on the tax roll the following fiscal year.

The supplemental taxes collected in the last fiscal year totaled over \$173 million, based upon the assessment of 29,548 events, primarily consisting of transfers of ownership and new construction. The average assessed value of each assessment was \$766,402.

The table to the right reflects the number of supplemental assessments processed and the average supplemental assessed value per transaction.

Supplemental Assessments			
Fiscal Year	Total Supplemental Tax	Number of Supplemental Assessments	Average Assessed Value per Transaction
2014/15	\$129,685,853	29,096	\$425,038
2015/16	\$136,048,242	25,127	\$593,169
2016/17	\$156,021,465	24,200	\$653,367
2017/18	\$169,847,274	27,269	\$638,982
2018/19	\$185,903,772	24,494	\$792,377
2019/20	\$139,065,035	17,016	\$808,178
2020/21	\$198,103,903	27,557	\$774,043
2021/22	\$173,595,773	29,548	\$766,402

Are you anticipating a change of ownership?

The online Supplemental Tax Estimator is designed to help new and prospective homeowners reduce confusion concerning the amount of property taxes they can expect to pay following their purchase. [Click here](#) or scan the QR code below to find out more.



Escape Assessments

A Notice of Escape Assessment is sent to the property owner if the Assessor has to make a correction to an assessed value after the assessment roll has been completed.

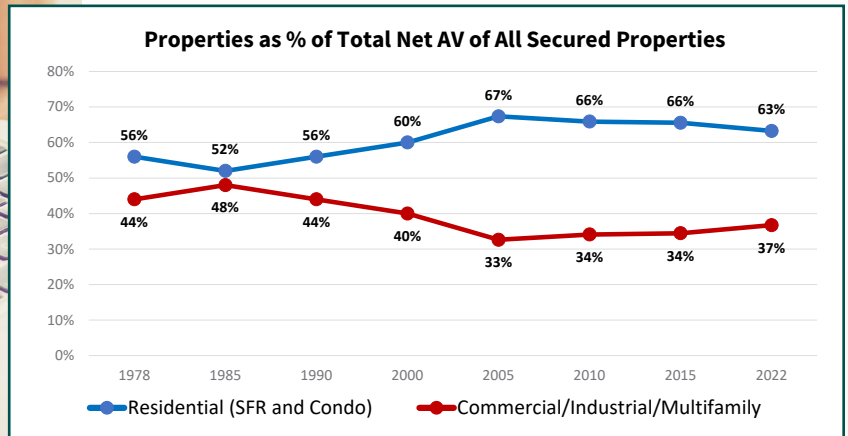
These corrections or changes to an assessed value result in a Notice of Escape Assessment being sent to the property owner followed by a Secured Escape bill sent from the Department of Tax and Collections. This could result from an error by the Assessor's Office or by the property owner. Examples include the Assessor's Office not assessing new construction in a timely manner or the property owner building an addition without obtaining a building permit. Therefore, the Assessor's Office was not aware of the new construction.

Since escape assessments always deal with value that should have been assessed but was not, additional taxes will be due. However, the current owner will not be responsible for taxes on any escape assessment that covers a time period before they acquired the property.

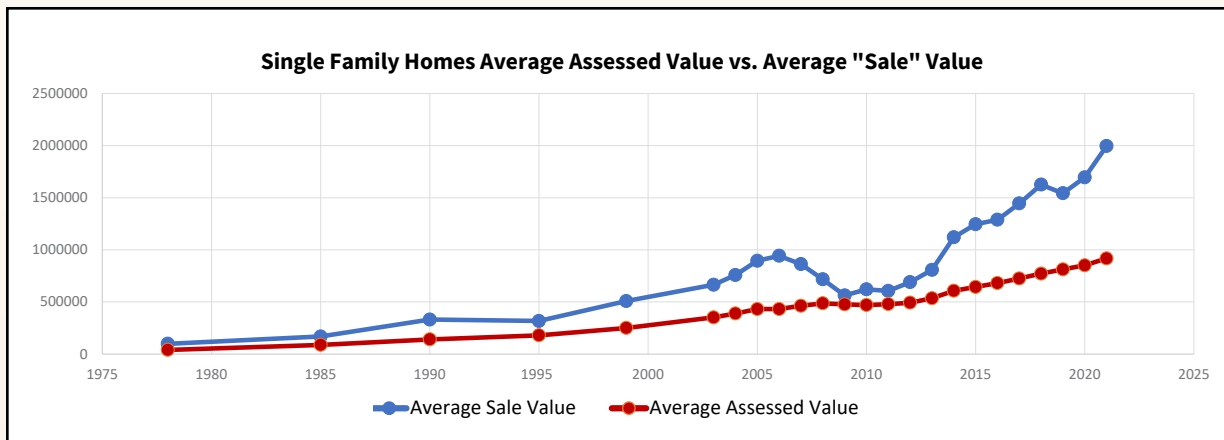
Historical Trends of Assessed Values



Since Proposition 13 passed in 1978 the number of residential (single family residential (SFR), condominium) parcels has grown by 49 percent, while the number of commercial, industrial and multifamily properties actually shrunk by eight percent. The chart below compares the total net assessed value of residential properties to other properties.



The average sale value of single family homes has been on a steady upward trend since 2014 and in 2022 outpaced the average assessed value by more than \$1 million dollars.



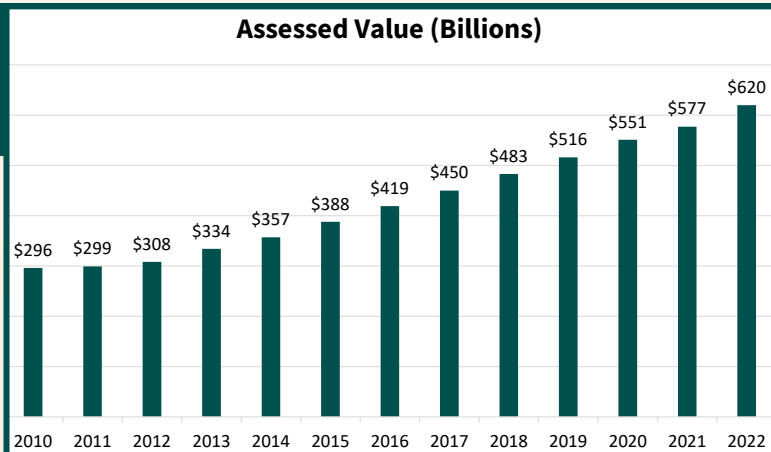
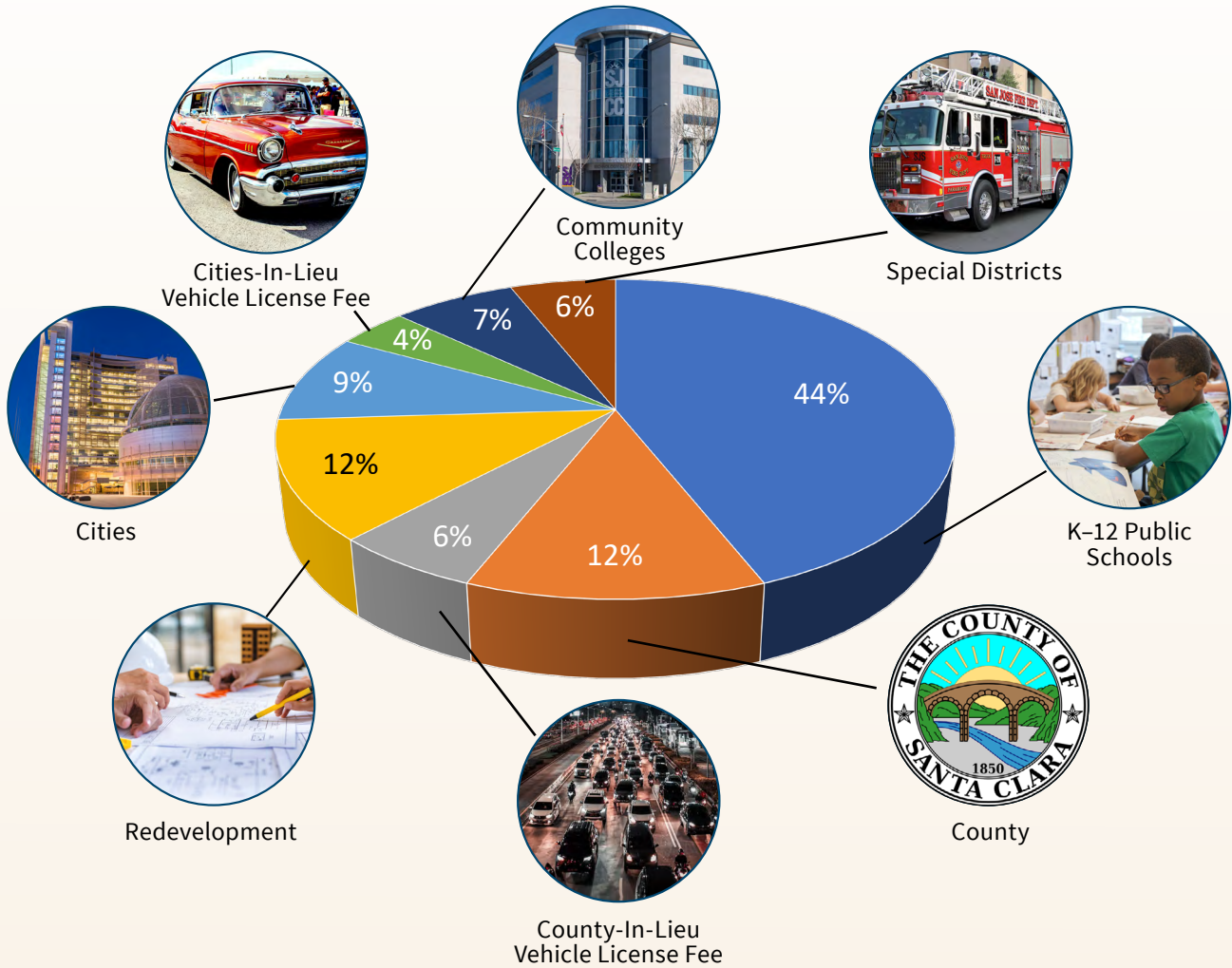
While generally in the top five for overall assessment roll value, Santa Clara County has historically ranked number two in the State for the net value of the Business and Personal Property roll. The chart on the right shows the last five years of data.

Net Business and Personal Property Assessed Value		
Year	Net Business Personal Property	Rank in State
2018	\$37,447,535,940	2
2019	\$38,672,244,708	2
2020	\$40,710,564,133	2
2021	\$40,400,015,325	2
2022	\$43,020,573,274	2

Where Do My Property Taxes Go?

The property tax you pay remains in the local community for services. Property tax is a local tax to finance local governments and public schools. This tax is of major importance as the largest single revenue source for the support of municipal and school district services. Counties, cities, towns, school districts and special districts use property taxes to fund schools, police and fire protection, road maintenance and many other municipal services.

Santa Clara County Average Property Tax Allocation 2022



Property tax, plus all other special assessments for fiscal year 2021-2022, is \$7,684,044,827.

For examples of funding and programs, visit the Santa Clara County Open Data Portal Property Tax Story page by [clicking here](#) or scanning the QR code on the right.



For additional school data, see Addendum on page [42](#).

Proposition 13



Passed by the voters in June 1978, Proposition 13 (Prop. 13) amended the California Constitution, limiting the assessment and taxation of property in California. It restricts both the tax rate and the annual increase of assessed value as follows:

- The property tax cannot exceed one percent of a property’s taxable value (plus service fees, improvement bonds and special assessments, many of which require voter approval).
- A property’s original base value is its 1975–76 market value. A new base year value is established by reappraisal whenever there is a change in ownership or new construction. An increase in the assessed value of real property is limited to no more than two percent per year.
- The adjusted (factored) base year value of real property is the upper limit of value for property tax purposes.
- Business property, boats, airplanes and certain restricted properties are subject to annual reappraisal and assessment.

During a recession, the gap between the market value and assessed value of single family homes declines. As the economy recovers, the gap widens. The chart below provides a snapshot as of the January 1, 2022 Lien Date, based on the simplified Prop. 13 equation defining factored base year value:

**Market value as of March 1, 1975 -OR- date of acquisition
multiplied by the compounded inflation factor (not to exceed 2% per year)
equals the factored base year value**

For example, 19 percent of all current single family homeowners purchased their property before 1989. However, they only account for five percent of all property taxes paid by homeowners. In contrast, homes purchased since 2009 account for 64 percent of the total property tax paid by homeowners. The disparity is even greater among owners of commercial, industrial and multifamily properties.

Distribution of Secured Assessment Roll by Base Year and Property Type (Gross AV)												
Base Year Lien Date	Single Family/Condominium				Multifamily Housing				Commercial/Industrial/Other			
	Assessed Value	AV %	Parcel Count	Parcel %	Assessed Value	AV %	Parcel Count	Parcel %	Assessed Value	AV %	Parcel Count	Parcel %
Prior to 1979	\$6,053,651,309	2%	43,674	10%	\$1,440,970,557	2%	2,877	14%	\$15,781,795,424	9%	4,500	14%
1979–1988	\$12,728,063,054	3%	39,740	9%	\$2,621,292,659	4%	2,711	13%	\$6,548,206,890	4%	3,035	9%
1989–1998	\$31,366,304,832	8%	58,460	14%	\$3,520,963,199	6%	2,635	12%	\$9,208,065,849	5%	3,414	10%
1999–2008	\$84,364,219,752	23%	91,531	21%	\$12,591,322,813	20%	4,426	21%	\$25,035,700,429	15%	6,234	19%
2009–2018	\$133,603,094,293	36%	127,898	30%	\$29,067,144,743	47%	5,683	27%	\$74,013,296,510	43%	10,606	32%
2019–2022	\$103,522,464,531	28%	69,894	16%	\$12,865,336,144	21%	2,771	13%	\$41,435,553,710	24%	5,342	16%
Total	\$371,637,797,771		431,197		\$62,107,030,115		21,103		\$172,022,618,812		33,131	

Proposition 13 generally limits assessed value growth to two percent annually, except for the reassessment of transfers of ownership or new construction. The limit is tied to the California Consumer Price Index (CCPI). In 2021–2022, the CCPI was just 1.036 percent for properties not affected by transfers of ownership or new construction, creating a loss in anticipated property tax revenue for schools and local government.



Who Benefits from Prop. 13?

Every property owner benefits from Prop. 13. However, the longer a property is owned, the greater the property tax benefit.

In contrast to the previous example of residential property purchased before 1989, of the 431,197 residential properties in the County, 46 percent (197,792) were purchased between 2009 and 2022. At \$237.1 billion, these property owners are paying 64 percent of the total property taxes.

The table below provides a snapshot of the countywide distribution of secured assessment roll by base year as of the January 1, 2022 Lien Date and based upon the Prop. 13 equation.

Countywide Distribution of Secured Assessment Roll by Base Year				
Base Year Lien Date	Assessed Value	AV %	Parcel Count	Net Changed Value
Prior to 1979	\$23,276,417,290	3.84%	51,051	11%
1979–1988	\$21,897,562,603	3.61%	45,486	9%
1989–1998	\$44,095,333,880	7.28%	64,509	13%
1999–2008	\$121,991,242,994	20.14%	102,191	21%
2009–2018	\$236,683,535,546	39.07%	144,187	30%
2019–2022 (Partial decade)	\$157,823,354,385	26.05%	78,007	16%
Total	\$605,767,446,698		485,431	

For additional Prop. 13 data, see the Prop. 13 Addendum on page [46](#).

Q. How many properties are still protected by Prop. 13, passed by the voters in 1978?

A. All properties in Santa Clara County and throughout California receive the full protections and benefits of Prop. 13, whether a property was purchased last year or in 1975. A base year value is established at the time of purchase or new construction, and increases in the assessed value are limited to an inflation factor of no more than two percent annually.

Proposition 19

Proposition 13 (Prop. 13) passed in 1978, and prohibits the reassessment of real property except when there has either been a change in ownership or new construction. Some change in ownership transactions qualify for an “exclusion” from reassessment. Examples of change in ownership exclusions include interspousal (marriage, death, divorce) and intergenerational (parent/child and grandparent/grandchild) transfers.

On November 3, 2020, voters approved the Home Protection for Seniors, Severely Disabled, Families and Victims of Wildfire or Natural Disasters Act, commonly known as Proposition 19 (Prop. 19). Prop. 19 made sweeping changes to a property owner’s ability to transfer their Prop. 13 assessed value.

The measure, enacted in two parts, generally:

- Expands a qualifying homeowner’s ability to transfer the assessed base year value to another property throughout California (effective April 1, 2021).
- Narrows the property tax benefits provided to transfers of commercial and residential properties (effective February 16, 2021).
- Adds new transfer provisions for victims of disasters and individuals severely handicapped.

Parent-Child/Grandparent/Grandchild Exclusion

Proposition 19 narrows the property tax benefits for intergenerational transfers. Specifically, the measure:

- Narrows the Assessed Value that can be transferred to two kinds of property: Property used continuously by the child or grandchild as a primary residence, or property held as a family farm.
- Added a value limit of current taxable value plus \$1 million (adjusted for inflation).
- Repealed the former parent-child and grandparent-grandchild exclusions from Propositions 58 and 193, now only effective for eligible transfers that occurred on or before February 15, 2021.

See the chart below, and on the next page, for details on the changes resulting from the passage of Prop. 19.

Parent-Child/Grandparent/Grandchild Exclusion		
	Proposition 58/193 (Former Law)	Proposition 19 (Current Law)
Principal Residence	<ul style="list-style-type: none"> • Principal residence of transferor • No value limit • Residence and homesite (excess land may be excluded as “other property”) 	<ul style="list-style-type: none"> • Principal residence of transferor and transferee • Value limit of current taxable value plus \$1,000,000 (as biannually adjusted) • Family homes and farms
Other Real Property	<ul style="list-style-type: none"> • Transferor lifetime limit of \$1,000,000 of factored base year value 	<ul style="list-style-type: none"> • Eliminates exclusion for other real property other than the principal residence
Grandparent-Grandchild Middle Generation Limit	<ul style="list-style-type: none"> • Parent(s) of grandchild, who qualifies as child(ren) of grandparent, must be deceased on date of transfer 	<ul style="list-style-type: none"> • No change: parent(s) of grandchild, who qualifies as child(ren) of grandparent, must be deceased on date of transfer
Filing Period	<ul style="list-style-type: none"> • File claim within 3 years or before transfer to third party 	<ul style="list-style-type: none"> • File for Homeowner’s Exemption within 1 year of transfer • File claim for exclusion within 3 years or before transfer to third party
Implementing Statute	<ul style="list-style-type: none"> • Revenue & Taxation Code Section 63.1 (implements Propositions 58/193) 	<ul style="list-style-type: none"> • Revenue & Taxation Code Section 63.2 (implements Proposition 19)
Important Dates	<ul style="list-style-type: none"> • Through February 15, 2021 	<ul style="list-style-type: none"> • Effective February 16, 2021

For detailed Prop. 19 information and answers to frequently asked questions, [click here](#) or scan the QR code to visit the State Board of Equalization page.



Base Year Value Transfer – Persons at Least Age 55/Disabled

Proposition 19 (Prop. 19) permits eligible homeowners (defined as over 55, severely disabled, or whose homes were destroyed by wildfire or disaster) to transfer their primary residence’s property tax base year value to a replacement residence.

Under Prop. 19, eligible homeowners can:

- Transfer their primary residence base year value to another primary residence anywhere in the state.
- Transfer the primary residence base year value up to three times in their lifetime.
- Prop. 19 substantially modifies, and in some instances eliminates, portions of Propositions 58 and 193, Propositions 60 and 90, and Proposition 110.

Base Year Value Transfer – Persons at Least Age 55/Disabled		
	Proposition 60/90/110 (RTC Section 69.5)	Proposition 19 (RTC Section 69.6)
Type of Property	• Principal residence	• Principal residence
Timing	• Purchase or newly construct residence within 2 years of sale	• Purchase or newly construct residence within 2 years of sale
Location of Replacement Home	• Same county • County with intercounty ordinance (10 counties)	• Anywhere in California
Value Limit	• Equal or lesser value » 100% if replacement purchased/newly constructed prior to sale » 105% if replacement purchased/newly constructed in first year after sale » 110% if replacement purchased/newly constructed in second year after sale	• Any Value • No adjustment to transferred base year value if the replacement property is of equal or lesser value than the original property market’s value. “Equal or lesser value” means: » 100% if replacement purchased/newly constructed prior to sale » 105% if replacement purchased/newly constructed in first year after sale » 110% if replacement purchased/newly constructed in second year after sale • Amount above “equal or lesser value” is added to transfer value
How many transfers?	• One time • Exception: After using once for age, second time for subsequent disability	• Three times
Implementing Statute	• Revenue & Taxation Code Section 69.5 (implements Proposition 60/90/110)	• Revenue and Taxation Code Section 69.6 (implements Proposition 19)
Important Dates	• Replaced by Proposition 19 (Revenue and Taxation Code Section 69.6)	• Effective April 1, 2021

Disaster Relief

Prop. 19 also applies to disaster relief within the County (intracounty) and anywhere in California (intercounty).

To be eligible, the homeowner must:

- Purchase or newly construct principal residence within 2 years of sale.
- Have incurred the transfer because of a wildfire, as defined, or natural disaster as declared by the Governor.

Visit the Prop. 19 page on the Assessor’s website for the Assessment Estimator and other resources by [clicking here](#) or scanning the QR code.



Proposition 8



What is Proposition 8?

Proposition 8 (Prop. 8), passed by California voters in November 1978, entitles property owners to the lower of the fair market value of their property as of the Lien Date (January 1, 2022), or the factored base year value. The factored base year value is the assessed value as determined at the time of purchase or construction, increased each year by no more than two percent, or the CCPI, whichever is lower.

When the market value of a property declines below the factored base year value, the Assessor is required to proactively reduce the assessed value to reflect the lower fair market value of their property. Properties where the market value exceeds the assessed value as of January 1, 2022, are not eligible for an adjustment.

Temporary Declines in Assessed Value

The number of overall decline in value assessments dropped from 7,696 in 2021 to 2,595 in 2022, a continued surprise given the uncertainty of the COVID-19 pandemic. And, the amount of reduction declined from \$1.8 billion to \$1.7 billion due to the strength in the residential market, offset by the decline in value in commercial property. The residential market (Single family and Townhome/Condo) numbers fell sharply by 5,185 parcels. The number of commercial properties assessed at less than their factored base year value went up by 84 parcels, increasing the reduction in value by over \$407 million.

The low number of decline in value assessments can be attributed to real estate overall in Santa Clara County remaining robust. The commercial market still has demand, particularly for Class A Office and other quality property types, and the residential market remains strong.

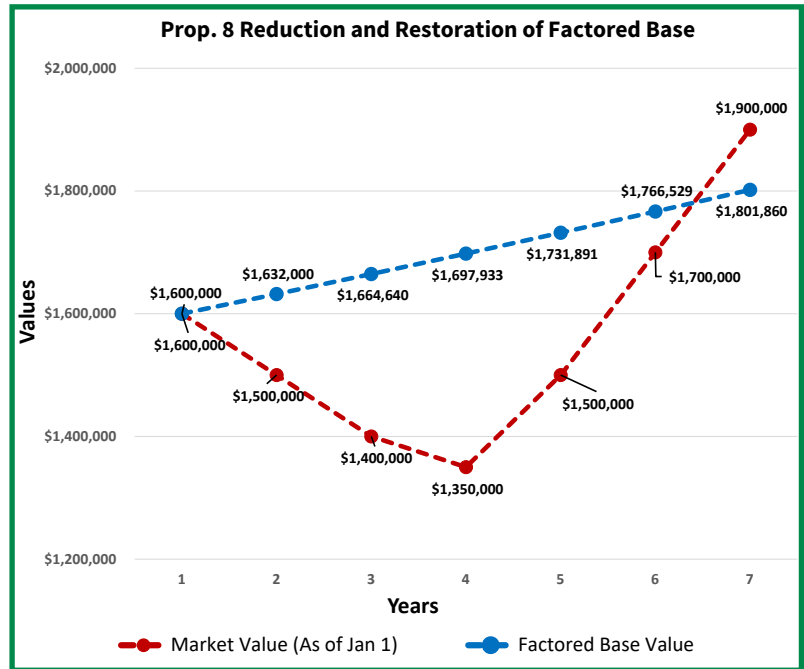
Proposition 8 History		
Year	Temporary Reduction Amount (Billions)	Parcel Count (Thousands)
2012	\$26,959,756,586	136,559
2013	\$15,908,271,302	80,798
2014	\$8,006,997,019	37,989
2015	\$4,913,879,441	22,436
2016	\$2,679,662,339	10,510
2017	\$1,999,107,028	6,654
2018	\$1,363,252,182	2,645
2019	\$1,096,873,060	1,843
2020	\$2,050,409,497	10,629
2021	\$1,811,725,352	7,696
2022	\$1,693,231,780	2,595

Who Should Request a Prop. 8 Decline in Value?

The graph on the right shows when a property owner would qualify for a temporary reduction.

In the example, a property owner purchases a property at fair market value for \$1.6 million, establishing the base year value at year 1. On the subsequent lien date (year 2), the market value decreases to \$1.5 million, but the property owner's assessment is based on the factored base year value, \$1.632 million (value plus 2%) which is higher than the market value. Therefore, the property owner would qualify, under Prop. 8, for a temporary reduction to \$1.5 million.

In this case, the property owner would qualify for a Prop. 8 reduction for years 2 through 6, but not in year 7.

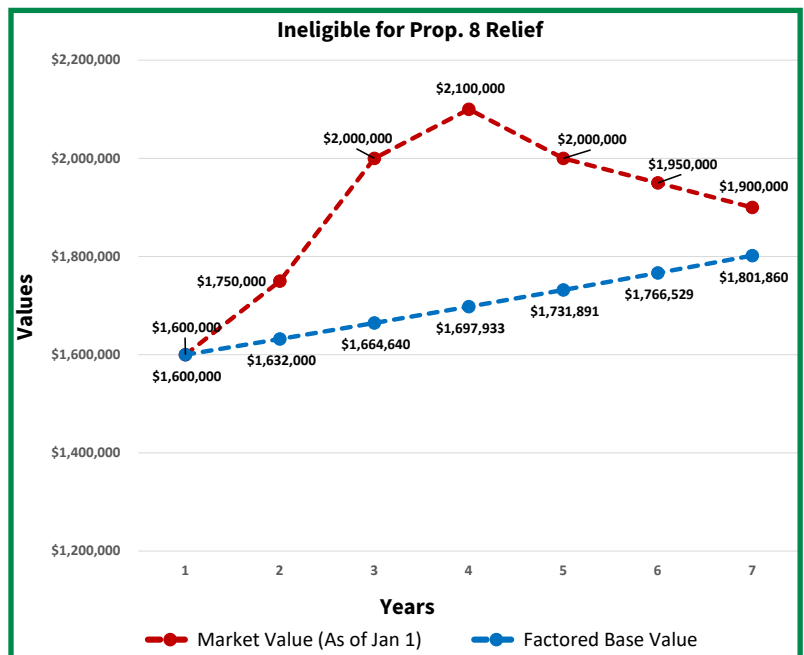


Who Should Not Request a Prop. 8 Decline in Value?

The graph below shows when a property owner would not qualify for a temporary reduction. Typically, this is the case when the market value increases after the property is purchased.

If a property owner purchases their property at fair market value for \$1.6 million, this establishes their base year value at year 1. In year 2, the market value increases to \$1.7 million, but the property owner's assessment will still be based on the factored base year value of \$1.632 million (value plus 2%) which is lower than the market value. In this case a property owner would not qualify for a Prop. 8 reduction, the factored base year value is still much lower than the current market value of the property.

Note: Even if the market has gone down, your factored base year value can still be below the current market value for that year as shown in years 5, 6 and 7.

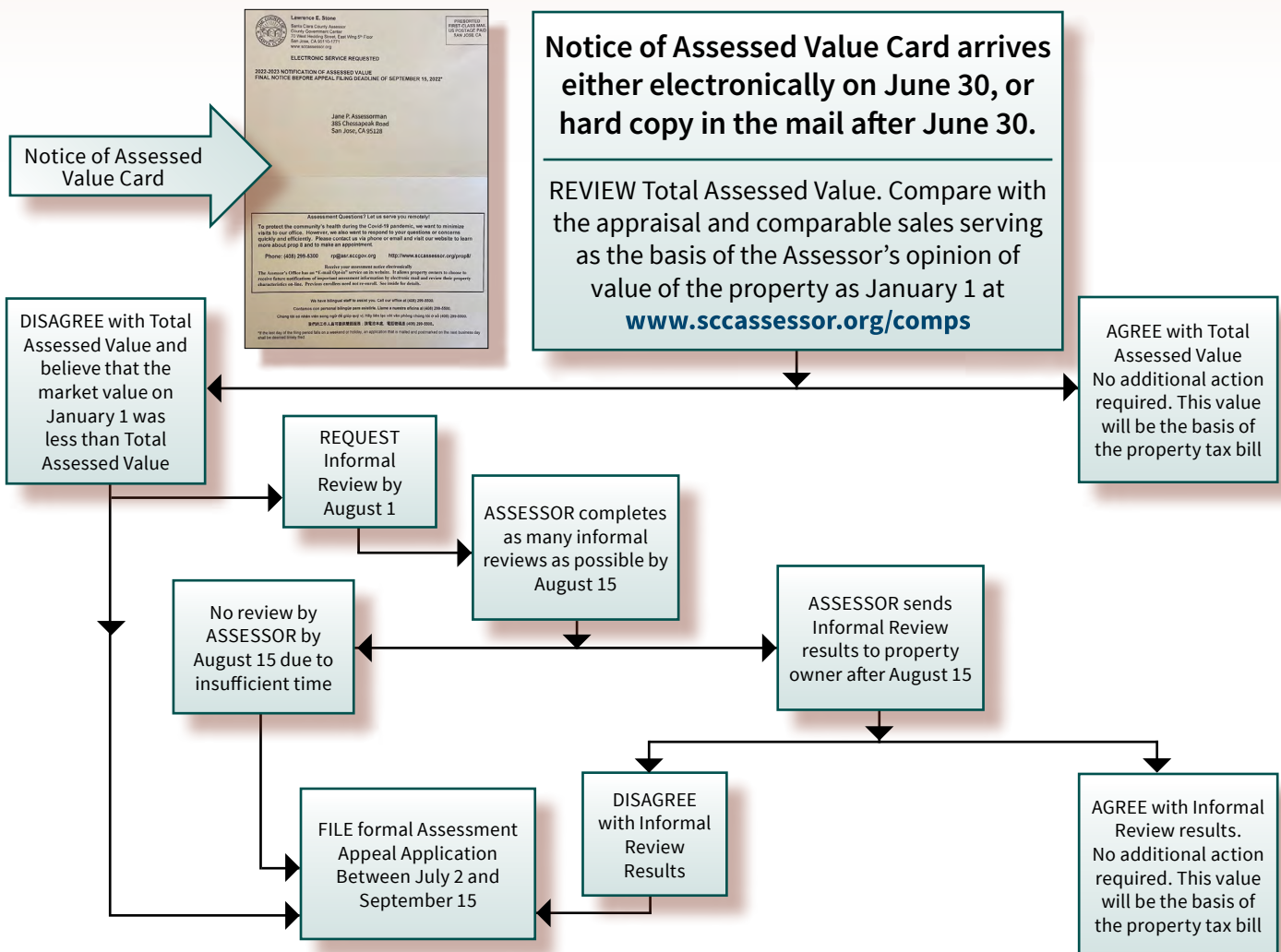


Assessment Appeals

In Santa Clara County, a Notification of Assessed Value is mailed in June to all property owners on the secured roll. The value is based on the January 1 Lien Date.

Property owners are encouraged to review their assessments relative to the market value of their property as of January 1. Owners should contact the Assessor's Office for an informal review if they believe their assessment is greater than the market value of the property as of the lien date. The Assessor's Office makes the appraisal of most residential properties available for review online, allowing owners to evaluate the selection and adjustment of comparable sales used to determine the market value of their property. If, during the informal review, analysis of new information results in a revised determination of market value, the Assessor will change the assessment before the end of the formal filing period on September 15.

See the decision tree below for dates and deadlines for the Assessed Value review and appeal process:



On average, residential appeals were resolved within 17 months during the last fiscal year, longer than usual because of the mass cancellations of hearings of 2020 and early 2021 due to COVID-19. Between July 1, 2021 and June 30, 2022, the Assessor's Office resolved 3,962 appeals, 1,375 more than during the prior fiscal year. This resulted from an effort to address appeals as quickly as possible while complying with state health orders. The Assessor's Office retained 91.6 percent of the assessed value in dispute.

Appeals filed during FY 21–22 declined modestly, from 4,414 the prior year to 4,186 cases. Like the prior year, non-residential cases comprised 63 percent of the cases, but comprised 97 percent of the total assessed value in dispute (AV in dispute), \$34.7 billion. The majority of cases filed were for properties located in San Jose, representing nearly 33 percent of the AV in dispute. However, non-residential appeals filed in the City of Santa Clara numbering 310 cases, represented \$8.7 billion of AV in dispute, a large proportion due to a concentration of corporate technology campuses and Levi’s Stadium.

Residential filings declined by 23%, due to the strength of the residential real estate market as of the 2021 lien date and the AV in dispute declined by a modest 7%.

Assessment Appeals Filed in 2021–2022				
City	Non Residential		Residential	
	AV in Dispute	Appeals	AV in Dispute	Appeals
Campbell	\$682,385,837	80	\$15,528,251	32
Cupertino	\$2,281,598,632	92	\$31,040,848	60
Gilroy	\$512,742,137	69	\$4,987,454	15
Los Altos	\$87,520,010	35	\$67,764,878	85
Los Altos Hills	0	0	\$89,805,361	44
Los Gatos	\$622,130,183	51	\$23,531,362	31
Milpitas	\$2,023,432,734	172	\$25,768,631	62
Monte Sereno	0	0	\$9,858,944	8
Morgan Hill	\$80,705,188	58	\$6,428,970	23
Mountain View	\$1,408,269,244	173	\$41,614,609	116
Palo Alto	\$2,323,163,469	164	\$238,393,605	170
San Jose	\$11,182,878,321	1,019	\$174,629,810	501
Santa Clara	\$8,706,114,688	310	\$36,405,109	108
Saratoga	\$25,247,760	24	\$79,450,451	65
Sunnyvale	\$3,601,319,904	267	\$26,809,341	138
Unincorporated	\$242,551,854	96	\$79,569,193	106
Waiting for Validation	\$4,752,258	12	0	0
Total	\$33,784,812,219	2,622	\$951,586,817	1,564

The 2021 filings reinforced a trend that is reflected in the table of active appeals as of the close of the roll. As of July 1, 2022, there were 7,973 active cases totaling over \$99 billion of AV in dispute. 96 percent of that value in dispute is represented by non-residential cases and 80 percent of the case count. The total value in dispute in assessment appeals represented 16 percent of the entire net local assessment roll. The annual filings only represented 6 percent of the net local assessment roll.

Assessed Value (AV) in Dispute									
Appeal Category	2021	2020	2019	2018	2017	2016 and older	AV in Dispute	% of In Dispute	Count
Business Property	1,053	671	897	587	254	1,224	\$56,643,074,151	57%	4,686
Business & Real Property	26	17	4	15	16	42	\$8,738,562,549	9%	120
Commercial/Industrial	675	208	78	89	35	31	\$26,075,931,629	26%	1,116
Possessory Interest	21	7	6	1	2	9	\$2,023,484,256	2%	46
Residential	1,093	176	14	4	1	2	\$753,398,955	1%	1,290
Multifamily	375	21	0	0	1	1	\$2,093,265,654	2%	398
Miscellaneous	117	36	16	6	5	1	\$2,224,213,955	2%	181
Mobile Homes	1	0	0	0	0	0	\$53,326	0%	1
Legal	84	22	24	3	2	0	\$586,327,707	1%	135
Total	5,466	3,178	3,058	2,723	2,333	1,310	\$99,138,312,182	100%	7,973

With the resumption of a full calendar of assessment appeals hearings, the Assessor’s Office anticipates reducing the inventory of assessment appeals, having resolved 3,962 cases in the last fiscal year, almost equivalent to the number of cases filed. The Office maintains its commitment to accurate, well documented assessments required to preserve over 90% of those assessments via appeals resolution.

What our Customers are Saying

The staff interactions inspire many positive comments attributing to this year's 88 percent overall customer satisfaction rating – a remarkable statistic for a government tax office.

Exceptional
service – so very patient!

Anonymous

Exceeded all my expectations. **Responsive, polite, and accurate** with the information I requested.

Anonymous

Excellent, **knowledgeable,**
and **friendly** service!

Anonymous

“Excellent
service by all staff.

Cathie C.

Professional, excellent, **outstanding,**
knowledgeable, and outstanding customer service.

Anonymous

She went **above and beyond!!** Working with the county is so **much easier** than I thought! Thank you!

Ruth S.

Great, easy **super customer service.**

Anonymous

Recently an Assessor said, “You don’t think about the Assessor’s Office until you need us.” And most often taxpayers need the Office at times of transition, both good and difficult. The change may be because of buying a home or a business, or it could be because of a loss in the family. The staff is trained to respond timely, with accuracy and empathy.

Customer service has been a lifelong value of Assessor Stone. His motto of “what gets measured, gets done” is demonstrated in the commitment to a technology solution to measure and respond to customer feedback in real-time. Each interaction with an employee at the Assessor’s Office – whether by phone, email or in person – gives the user the opportunity to comment on their experience. The data is collected and used to identify weaknesses and strengths in our Public Service, and make adjustments or celebrate accordingly.

**“What gets measured,
gets done.”**

Assessor Larry Stone

Performance Measures

Performance Counts

Led by County Assessor Larry Stone, the Assessor's Office has implemented an ambitious performance-based budgeting and management initiative. Based on the simple idea that what gets measured gets done, the Assessor's Office has a clear mission statement and measurable performance indicators designed to quantify improvement over time, all tied directly to the budget.

Performance Measures

The following are the Assessor's comprehensive performance measures for Fiscal Year 2021-22. By reporting high-level quantitative and qualitative data that track levels of customer satisfaction, timeliness of product delivery, accuracy of assessments and overall efficiency, these measures allow the Assessor to identify and record service levels from year to year, designed to achieve specific continuous improvement objectives. The data is compiled from the results of similar, more detailed measures in each Division of the Assessor's Office. The performance measures were developed in collaboration with both line staff and managers.

HOW ARE WE DOING?

1. Completed 98.1 percent of assessments

The assessment roll is the basis by which property taxes are levied. The completeness of the assessment roll assures public agencies dependent upon property tax revenue that the assessment roll accurately reflects current market activity.

2. Delivered supplemental assessments to the Tax Collector in an average of 185 days

Supplemental assessments occur upon a "change in ownership" or "new construction" of real property. This performance measure ensures timely notification to those property owners who acquire or complete new construction on their property.

3. Resolved all Assessment Appeals in an average of 562 days

By statute, assessment appeals must be resolved within two years of filing, unless a waiver is executed by the taxpayer. This performance measure ensures a timely equalization of assessments for property owners. The average number of days to resolve a residential appeal was 502 days.

4. Earned an 88.12 percent customer satisfaction rating from all office surveys

This outcome measures cumulatively the satisfaction level of both our internal and external customers who rely on the Assessor for timely service and accurate information.

5. Managed resources with total expenditures at 92.3 percent of budget

The budget/cost ratio compares the department's actual bottom line expenditures at the end of the fiscal year to the budget to ensure that costs do not exceed anticipated resources.

Cost Accounting

A critical component of the Assessor's performance-based budget and management system is the comprehensive cost accounting system that allows the Assessor to financially account for nearly every task performed by office staff. The data captures the fully loaded cost, including compensation, benefits, overhead, etc., of activities such as the cost of a residential or commercial appraisal, or an audit of a major company. Managers use the cost accounting data to measure performance and establish quality standards, allocate work assignments, and measure completion rates. Managers are able to review hours worked, essential for calculating the cost per unit. This information is critical for achieving increased productivity, and improving customer service to property owners, taxpayers and public agencies that depend on property tax revenue.

Organizational Overview



ASSESSOR

Lawrence E. Stone, Assessor

The Assessor has the responsibility for annually discovering and assessing all property within the County. The Assessor is both a manager of employees and an administrator responsible for carrying out the rules and regulations imposed by property tax laws. Assessor Stone holds appraisal certification awarded by the State Board of Equalization.



DEPUTY ASSESSOR

Autumn Young, Deputy Assessor

The Deputy Assessor is responsible for local and state policy analysis and communications with a wide range of community, government and business stakeholders, including media relations, elected officials external to the County and major property taxpayers.



REAL PROPERTY

John Recchio, Chief

The Real Property Division is responsible for valuing and enrolling all taxable real property (land and improvements). The Division provides assessment-related information to the public and cooperates with other agencies regarding assessment and property tax-related matters.

Staff Composition – Of the almost 100 staff who work in the Real Property Division, 60 percent are certified in appraisal by the State Board of Equalization.



STANDARDS, SERVICES, AND EXEMPTIONS

Nora Galvez, Chief

The Standards, Services, and Exemptions Division is responsible for locating and identifying ownership and reappraisability of all taxable real property, as well as approving and enrolling all legal property tax exemptions. Professional staff members monitor and process assessment appeals, maintain assessment maps, document imaging and oversee quality control.

Staff Composition – A majority of staff members possess expert knowledge in exemption law, cartography and/or the legal complexities of property transfers. Of the more than 40 staff, 40 percent have certification awarded by the State Board of Equalization.

ASSISTANT ASSESSOR

Greg Monteverde, Assistant Assessor

The Assistant Assessor is under the general direction of the Assessor and is responsible for planning, coordinating, managing, and supervising the functions and operations of the Assessor's Office. The position provides technical support and guidance for professional property appraisal and support staff, and does related work as required. The Assistant Assessor holds advanced appraisal certification awarded by the State Board of Equalization.



ADMINISTRATION

Cheryl Soriano, Financial and Administrative Services Manager

The Administration Division is responsible for preparing and managing the annual budget, implementing all human resource functions, contracts and facilities coordination, and providing oversight of the Public Service team.

Staff Composition – Administration employees possess backgrounds in assessment operations, policy development, strategic planning, communications, fiscal and contract management, accounting and personnel.



BUSINESS AND PERSONAL PROPERTY

John Sleeman, Chief

The Business and Personal Property Division is responsible for locating, valuing, enrolling and auditing all taxable business and personal property, including property (owned and leased) such as computers, supplies, machinery, equipment, and fixtures, as well as mobile homes, airplanes and vessels. Professional staff monitor the business and personal property assessment appeals.

Staff Composition – The staff is comprised of clerical, accountants, and experts skilled in auditing and assessing high-tech businesses. Of the more than 65 staff, 36 percent have advanced certification awarded by the State Board of Equalization.



INFORMATION SYSTEMS

Anil Siddam, Principal IT Manager

The Information Systems Division is responsible for providing systems support to all divisions of the Assessor's Office in pursuit of preparing and delivering the secured, unsecured and supplemental assessment rolls.

Staff Composition – The staff is composed of business systems analysts, full stack developers, technology architects, systems administrators and IT service specialists, as well as management.



The Assessor's Team*



Real Property

Norman Michael Arias
 Audrey Atkins
 Julie Ann Barraza
 Michele Boudreau
 Matthew Boxberger
 Phoebe Cabaluna
 Charmaine Cabuag
 Carol Ann Callahan
 Maria Campana
 Jacquelyn Cantu
 Deborah Chavez
 Win Chen
 Arthur Chien
 Bordon Chin
 Kin Lam Ching
 Michelle Chou
 Dawn Cieslik
 Domonique Craft
 Melody Dejesus
 Barry Delfin
 Sourita Dey
 Sally Duke
 James Duong
 Thy Duong
 Tony Duong
 Sandra Emerson
 Cathleen Espinoza
 Aaron Feldman
 Richard Fisher
 Maria Galeana Castillo
 Joseph Garcia
 Lizuarte Garcia
 Maylina Garcia

Jack Gaskins
 Matthew Gleason
 Vipin Goel
 Kevin Gruidl
 Evguenia Guilbert
 Julius Ho
 Mike Hsu
 Christopher Hughes
 Tri Huynh
 David Johnston
 Elaine Kan
 Dae-Sun Kang
 Karen Klein
 Karen Kloster
 Michael Kofnovec
 Meiyee Kong
 Jeffrey Kwan
 Wei Jim Lai
 Ching-Fu Lan
 Arnold Lau
 Christian Lau
 Young Lee
 Kristen Leglu
 Matthew Leslie
 David Liu
 Brian Lombard
 Vanessa Lopez
 Visnja Lopez
 Trinh Luu-Nguyen
 Frank Masi
 Eric Matsuda
 Nedra Millwood
 Tiffany Ming

Carol Mondino
 Quoc Thang Ngo
 Trong-Quyen Nguyen
 Diane Paskert
 Michelle Pine
 Janene Pratt
 Lynn Quan
 Michael Randle
 John Recchio
 Juan Rodriguez
 Lisette Rodriguez
 Oscar Rodriguez
 Emilie Roy
 Pattie Santillanez
 Jen Santos
 Sheryl Schenkman
 Kristina Seldal
 Vijay Shankarappa
 Mai Shearer
 Tommy Shing
 Hector Solorzano
 Kimberly Starrett
 Michael Swigart
 Marcus Tai
 Kevin Tanner
 Norman Valin
 David Wierzba
 Yeongtyan Wong
 Richard Xavier
 Wen Xia
 Vanessa Yang
 Jennifer Zenni

Information Systems

Raji Abraham
 KhoiNguyen Bui
 Soman Easaw
 James Egan
 Gloria Elia
 Leo Garcia
 James Gray
 Yong Im
 Jada Klein
 Hazel Morales
 Davis Nguyen
 Swathi Pathak
 David Peak
 Chris Piscitelli
 Deepali Raisinghani
 Shashank Ranjan
 Ramya Rao
 Roy Rivas
 Anil Siddam
 Peter Tran
 Shradha Upadhyay
 Haritha Veedhi
 Lucia Zhao

*Staff composition as of June 30, 2022

**40 percent
 of staff are
 professionally
 certified by
 the State of
 California.**

Business and Personal Property

Shalini Agrawal	Kathleen LeGrande
Linda Aguilar	Richard Leong
Annabelle Alquiza	Songyu Lin
Marcella Alvarado	Steve Lin
Oscar Amaya	Deogracia Luminarias
Michael Arriola	David Luu
Jeffrey Barlow	Teresa Macy
Jeannie Bauzon	Amy Martinez
Neeraj Bhardwaj	Jeannette Murray
Simon Calaunan	Bao Nguyen
Grace Cardona	Caroline Nguyen
Joshua Chen	Linda Nguyen
Jingmin Chen	Loan Nguyen
Hui Min Cheng	Y Nhu Nguyen
Jae Choe	Israel Orais
Mary Helen Chrisman	Thuy Pham
Richard Cloyd	Noe Quinanola
Daniel Cooper	Marie Rueda
David Del Real	Elizabeth Samaro
Christopher Dickson	Maria Sarabia
Deborah Dini	Naren Shah
Cecilia Feng	John Sleeman
Gemma Foster	Rosemary Smith
Gabriel Garcia	Roopa Subramanian
Xin Guo	Christine Swensen
Brook Haile	Khadiza Tahera
Cara Heaney	Jasmine Ting
Stella Hong	Natalie Tran
Jenny Huynh	Tran Tran-Galligan
Michelle Jergensen	Athena Wang
Jill Joy	Joseph White
Melissa Kong	Eric Zamudio
Krystal Le	Veronica Zuniga
Bertha Legorreta	

Standards, Services, and Exemptions

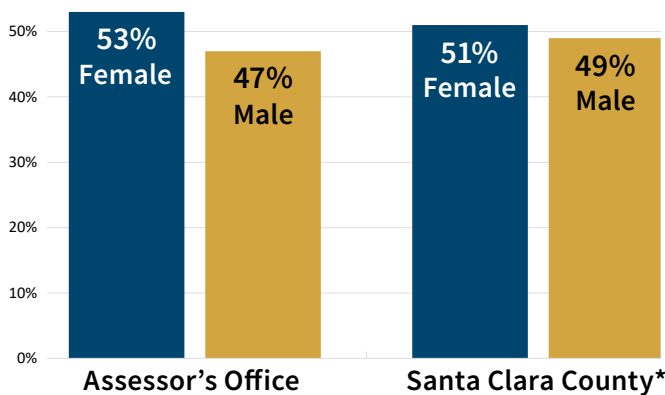
Medel Angel	Melody Luong
Rafael Aranda	Tess Manesis
Tuan Au	Susan Murphy
Anita Badger	Jen Parra-MacDougall
Deborah Bathurst	Shellsy Rizo
Melvin Bautista	Laura Scott
John Belo	Alfredo Semene
Jon Bredeson	David Shank
James DiTomaso	Esmeralda Silveira
Ibrahim Fofanah	Debra Spolski
Nora Galvez	Marian Stewart
Manuela Gonzalez	Stephanie Su
Teresa Gonzalez	Kimhong Tang
Russell Gray	Khanh Tran
Jared Gregory	Susan Vasconcelos
Maria-Salome Grepo	Jackie Ventimiglia
Brenda Hidalgo	Wendy Watson
Joshua Howell	Mulissa Willette
Patrica Jadrich	Will Young
Carlos Jimenez	Michelle Zaffa
Brett Lunceford	Lynn Zhang

Administration

Feliza Bautista	Greg Monteverde
Alana Beltran-Balagso	Cheryl Soriano
Janeth Berg	Lawrence E. Stone
Sally Gonzaga	Carmen Valles
James Kostmayer	Malthi Venkateswaran
Lori Lammler	Autumn Young
Fraser Louie	Diane Zertuche

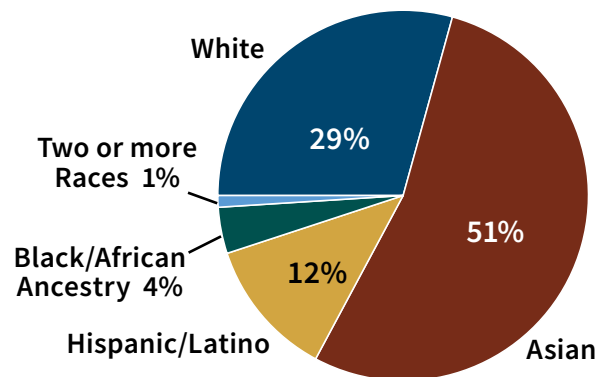
Staff Composition

Gender



* Santa Clara County gender demographics based on 2021 Census

Ethnicity*



* Ethnicity data based on 60% of Assessor's Office staff self-reporting. The 40% who did not specify ethnicity, are not included in the data.

Glossary of Terms*

Ad Valorem Property Tax

Taxes imposed on the basis of the property's value.

Assessed Value (AV)

The taxable value of a property against which the tax rate is applied.

Assessment Appeal

Due process initiated by taxpayer if the assessed value of their property cannot be agreed upon with the Assessor.

Assessment Appeals Board (AAB)

A three-member panel appointed by the Board of Supervisors to resolve disputes between the Assessor's Office and property owners. Qualifying property owners may alternatively select a Value Hearing Officer (VHO), who is typically a real estate professional, to hear their appeal. The VHO process is considered an expedient and convenient alternative to the more formal Board proceedings, and may provide a faster resolution to an appeal.

Assessment Roll

The official list of all property within the County assessed by the Assessor.

Base Year Value (BYV)

The fair market value of a property at the time of the 1975 lien date, or on the date of the subsequent new construction or change in ownership.

Basic Aid

"Basic Aid" school districts fund their revenue limit entirely through property taxes and receive no general purpose State aid.

Business Personal Property

Property which is movable and not affixed to the land, and which is owned and used to operate a business, such as machinery, equipment, computers, furniture and supplies.

Change in Ownership

A transfer of real property resulting in the transfer of the present interest and beneficial use of the property.

California Consumer Price Index (CCPI)

Determined annually by the California Bureau of Labor Statistics.

Escape Assessments

Assessments levied outside the normal assessment period for the lien date(s) in question.

Exclusions

Qualifying transfers of real property which are excluded from reappraisal if a timely claim is filed with the Assessor's Office.

Exemptions

Legally qualified deductions from the taxable assessed value of the property.

Factored Base Year Value (FBYV)

A property's base value, adjusted annually by the change in the CCPI, not to exceed 2 percent. It is the upper limit of taxable value each year.

Fiscal Year

The period beginning July 1 and ending June 30.

Fixture

Tangible property securely affixed to real property.

Full Cash Value (FCV)

The amount of cash or its equivalent value that property would bring if exposed for sale in the open market, and as further defined in Revenue & Taxation Code §110.

Improvements

Buildings or structures generally attached to the land.

Lien

The amount owed and created by the assessment of the property, or the amount levied against property by a taxing agency or revenue district.

Lien Date

The date when taxes for any fiscal year become a lien on property. The Lien Date for California property is 12:01 a.m., January 1.

* Explanation of terms are provided to simplify assessment terminology, but do not replace legal definitions.

New Construction

The construction of new buildings, additions to existing buildings, or alterations which convert the property to another use or extends the economic life of the improvement.

Personal Property

Any property except real estate, including airplanes, boats, and business property.

Possessory Interest (PI)

Interest of a lessee in government-owned property. Examples of a PI include the exclusive right to use public property at an airport, such as a car rental company's service counter or a concession stand at the county fair. In both cases, the vendors are subject to property taxes.

Proposition 13 (Prop. 13)

Passed by California voters in June 1978, Proposition 13 is a Constitutional amendment that limits the taxation of property and creates a procedure for establishing the current taxable value of locally assessed real property, referencing a base year full cash value.

Proposition 8 (Prop. 8)

Passed by California voters in November 1978, Proposition 8 requires the temporary reduction in the assessed value when there is a decline in market value below the property's factored base year value.

Proposition 19 (Prop. 19)

Passed by California voters in November 2020, Proposition 19 generally expands the ability to transfer assessed value and narrows property tax benefits for intergenerational transfers. New transfer provisions were added for victims of disasters and the severely handicapped.

Real Property

Land that has been legally defined and improvements that have been made to the land.

Secured Roll

Assessment roll on which the taxes are secured by a lien against the real estate.

Special Assessments

Direct charges or flat fees against property which are included in the total tax bill, but are not based upon the Assessor's valuation of the property. Examples are sewer charges or school parcel taxes.

State Board of Equalization (BOE)

The Board consists of four members elected by California voters by district, and the State Controller. Their duties include administering various State taxes and fees, and serving as an appellate body for property, business, and income tax assessments. Through guidelines and rules, the Board promotes uniformity in local assessment practices.

Supplemental Assessment

Upon a change of ownership or completion of new construction, a supplemental assessment is issued in addition to the annual regular assessment and is based on the net difference between the previous assessed values and the new value for the remainder of the assessment year(s).

Tax Rate

The ratio of the tax to the tax base. The minimum ad valorem property tax rate is 1% of the net taxable value of the property. The total tax rate may be higher due to voter-approved general obligation bonds that are secured by property taxes for the annual payment of principle and interest.

Tax Roll

The official list of property subject to property tax, together with the amount of assessed value and the amount of taxes due, as applied and extended by the Auditor/Controller.

Tax Rate Area (TRA)

A geographic area having the same property tax allocation factors.

Transfer of Ownership

Change in ownership or change in manner in which property is held.

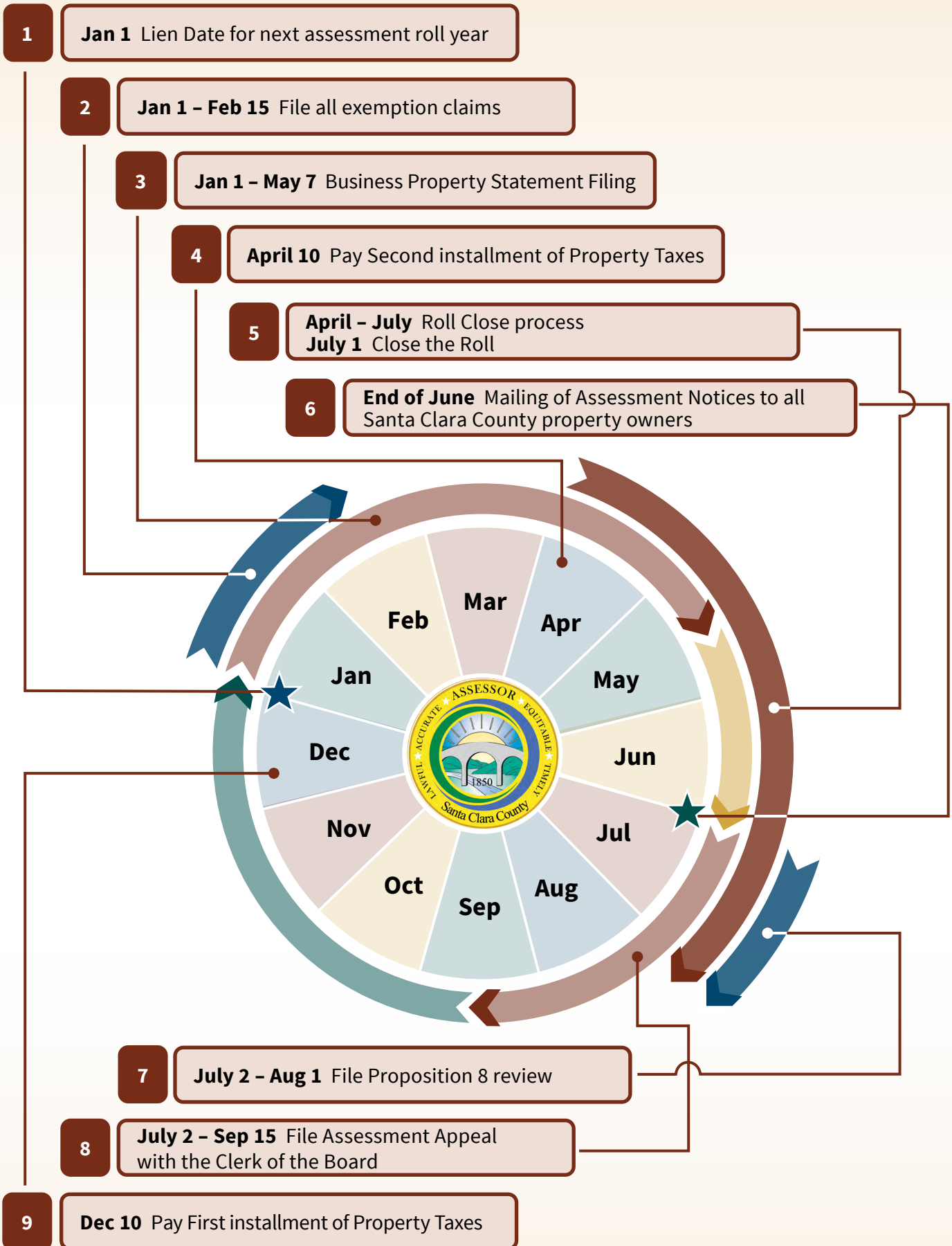
Unsecured Roll

Assessment roll consisting largely of business personal property on which the property taxes are not secured by a lien against the real estate.

For more information, go to
www.sccassessor.org
or scan the QR code
to the right.



Assessment Calendar by Month



Frequently Asked Questions

From aircraft to supplementals – property tax assessment can be a complex and confusing system for property owners. Changes in legislation can make it even more challenging. Below are some frequently asked questions. [Click here](#) or scan the QR code to the right to link to the detailed Frequently Asked Questions page on the Assessor’s website.



Q: I am no longer living in the home where I was receiving the Homeowners’ Exemption, but I still own it. Do I need to notify the Assessor?

A: Yes. You must notify the Assessor in writing as soon as possible whenever a property you own is no longer eligible for the Homeowner’s Exemption. Failure to notify the Assessor will result in escape assessments and penalties if an unauthorized exemption is discovered. The Homeowners’ Exemption is required to qualify for the Prop. 19 base year value and intergenerational transfer exclusion.

Q: By what date must a transferee establish the family home as their principal residence to qualify for the Prop. 19 intergenerational transfer exclusion?

A: The transferee must move into the family home and file for the Homeowners’ Exemption within one year of the purchase or transfer. If the transfer is because of the death of the transferor, the transfer date is the same as the date of death.

Q: Would an extended stay in a long-term care facility change eligibility for the Homeowners’ Exemption?

A: A temporary move to a long-term care facility will not disqualify the property from the exemption if the owner is expected to return. However, according to the State Board of Equalization, an absence of more than one year raises doubt that the owner is expected to return, and eligibility may be terminated. Property owners may want to consult a real estate tax attorney to determine how moving to a long-term care facility may impact Prop. 19 reassessment exclusions.

Q: Who owns a certain parcel? What is my Assessor’s Parcel Number? What is the Assessed Value? What school district am I in? Is the property county or city? What is the last recorded document of record? Can you tell me all the property a person owns?

A: The answers to the above questions can be found by [clicking here](#) or scanning this QR code to access the online real property search feature on the Assessor’s website.



Don’t pay for services provided FREE by the Assessor

- Requests for assessment reductions (Proposition 8)
- Applications for a Homeowners’ Exemption

Contact the Assessor’s Office before signing a contract or sending money to a provider for these services.

Q: What if I did not receive my Notification of Assessed Value?

A: Notification of Assessed Value (NAV) cards are mailed to all property owners at the end of June annually. If you did not receive your NAV card after the second week of July, you can request a duplicate notice by contacting the Santa Clara County Assessor’s Office at assessor@asr.sccgov.org or 408-299-5500. Sign up to get your NAV card and all property assessment information electronically. [Click here](#) or scan this QR code to find out more.



Q: What if I disagree with the Assessor’s Value?

A: You should first call the Assessor’s Office to discuss the assessment. You may talk directly to the appraiser, and often the matter is settled at that level. If there is still a difference of opinion, you must file an appeal within 60 days of the mailing date shown on the assessment notice.

If you choose to appeal your assessment, you must still pay your tax installments in full by the appropriate deadlines; otherwise, you will incur penalties while the case is in appeals. If your appeal is granted, a refund will be issued to you.

Q: I sold my property months ago. What happens if I get the tax bill for the new owner?

A: You have a few options based on the proximity to tax deadlines. If it is close to tax deadlines (December 10 and April 10), send it to the new property owner. The new property owner’s address will be on the tax bill. Or, you can return the tax bill to the Department of Tax and Collections. For assistance with either option, call Tax and Collections at (408) 808-7900.

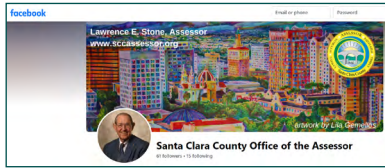
Q: What kind of personal or business property is taxable?

A: All machinery, equipment, tools, furniture, fixtures, and leasehold improvements held or used by you in connection with a trade or business; boats; aircraft; and mobile homes. Supplies on hand, demonstration equipment, and construction-in-progress are also assessable. All costs before trade-in, including sales tax, freight and installation must be reported on the property statement. For more detail, [click here](#) or scan the QR code to take you to the Business and Personal Property e-File webpage.



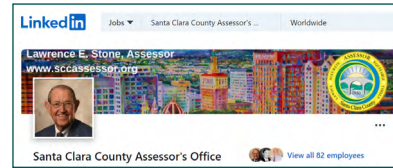
Find Out More

The Santa Clara County Office of the Assessor has a variety of online resources available to find out more information about property tax assessment. Stay up to date on legislative changes, important deadlines, learning opportunities and even job openings by joining our social media community. Scan the QR codes below to find out more.



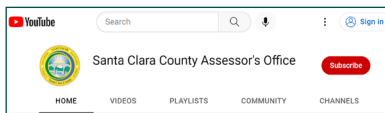
Facebook – @sccassessor

[Click here](#) to go to the website.



LinkedIn @Santa Clara County Assessor's Office

[Click here](#) to go to the website.



YouTube @Santa Clara County Assessor's Office

For webinars and video resources on the Assessor's website, [click here](#).



Publications

To find printable resources and publications on a variety of topics on the Assessor's website, [click here](#).



PDF Digital Copy of the 2022 Assessor's Annual Report

Digital copy includes expanded content and tables. [Click here](#) to go to the website.



Proposition 19 Webinar

[Click here](#) to go to the website.

We aim to speak your language*

Answers to some of the most frequently asked questions have been translated into seven additional languages and provided on our website. To the right are the languages available for this content.

Chinese – 中文

Hindi – हिन्दी

Japanese – 日本語

Korean – 한글

Spanish – Español

Tagalog – Tagalog

Vietnamese – Tiếng Việt

* 6 percent of the staff are certified by the County to provide bilingual service.

The Property Tax Avenger is on Your Side!



A confusing part of buying a new home is the supplemental property tax assessment process. New homeowners often assume their property taxes were taken care of during escrow, or as part of the monthly mortgage payments, only to receive a supplemental assessment followed by a supplemental tax bill. New and prospective homeowners can better understand how supplemental assessments might affect them with the “Tax Avenger.” Find the Tax Avenger video on the Santa Clara County Assessor's Office YouTube channel, [click here](#) or scan the QR code.



The Assessor in the Community

County Assessor Larry Stone enjoys speaking to neighborhood associations, realtors, business organizations, and civic groups like Rotary, City Councils, School Boards and Chambers of Commerce. Last year he delivered over 50 speeches.



Annually, Assessor Larry Stone is invited to address over 60 local and regional groups, as well as state and national conferences ranging in size from 50 to over 5,000 attendees. He is uniquely positioned to discuss a range of topics including:

- Silicon Valley's Economy and Real Estate Markets
- Property Taxes 101
- Public Pension Reform
- Performance Management in Government

To request Assessor Stone to speak at your next event, [click here](#) or scan the QR code below.



Annual Report Acknowledgments

Editors: Greg Monteverde–Assistant Assessor, Autumn Young–Deputy Assessor; Lori Lammle–Confidential Secretary; Robert M. Solis–Graphic Designer; Alana Beltran–Balagso–Assistant Editor

Peer Reviewers: Division Chiefs and Assistant Chiefs, Jeff Barlow, Jeff Kwan, Brett Lunceford, Carmen Valles, Diane Zertuche

City, School and Proposition Data Addendums

Net Secured Assessed Value (AV) and Number of Parcels by City and Property Type											
City	Row Type	Agricultural & Miscellaneous	Industrial & Manufacturing	Mobile Home	Multifamily Housing	Office	Retail	Single Family & Condo Housing	Net Secured	Other Exemption	Homeowner Exemption
Campbell	AV	\$192,929,100	\$796,254,646	\$15,216,461	\$1,652,312,730	\$965,497,550	\$962,940,663	\$8,243,493,791	\$12,828,644,941	\$217,735,211	40,744,200
	APN	155	290	110	756	217	261	10,552	12,341	116	5,731
Cupertino	AV	\$289,650,730	\$1,470,590,138	0	\$1,581,607,960	\$7,818,039,962	\$1,377,131,414	\$17,285,377,881	\$29,822,398,085	\$148,676,572	64,050,000
	APN	225	59	0	579	224	146	15,374	16,607	82	9,151
Gilroy	AV	\$477,479,344	\$694,200,061	\$13,867,568	\$580,504,585	\$104,937,762	\$998,385,504	\$7,775,342,951	\$10,644,717,775	\$398,973,797	45,712,800
	APN	640	226	173	630	98	319	12,825	14,911	156	6,533
Los Altos	AV	\$139,050,929	\$16,837,689	0	\$298,880,949	\$669,560,838	\$456,535,484	\$18,697,038,117	\$20,277,904,006	\$454,297,669	45,277,400
	APN	154	30	0	137	281	176	10,364	11,142	74	6,470
Los Altos Hills	AV	\$241,363,950	\$2,952,725	\$43,019	0	0	0	\$9,685,254,222	\$9,929,613,916	\$37,221,968	12,859,000
	APN	214	21	1	0	0	0	2,999	3,235	14	1,838
Los Gatos	AV	\$351,556,278	\$200,317,580	\$5,427,053	\$763,170,742	\$1,226,343,756	\$604,474,636	\$13,251,999,101	\$16,403,289,146	\$376,137,549	39,691,400
	APN	349	55	59	454	275	211	9,860	11,263	69	5,672
Milpitas	AV	\$565,137,897	\$4,525,147,176	\$31,192,658	\$2,540,577,014	\$312,324,975	\$1,493,966,922	\$12,465,804,416	\$21,934,151,058	\$351,094,544	66,032,400
	APN	353	398	402	372	177	189	18,429	20,320	125	9,436
Monte Sereno	AV	\$25,304,595	\$2,288,321	0	0	0	0	\$2,784,405,518	\$2,811,998,434	\$915,149	5,306,000
	APN	34	2	0	0	0	0	1,257	1,293	1	758
Morgan Hill	AV	\$409,254,389	\$1,039,094,226	\$42,473,196	\$552,208,296	\$137,333,343	\$574,756,493	\$9,208,908,872	\$11,964,028,815	\$379,779,538	49,165,200
	APN	433	240	453	325	96	223	11,912	13,682	146	6,862
Mountain View	AV	\$2,438,523,661	\$5,147,605,351	\$77,858,234	\$6,086,133,039	\$7,042,289,097	\$1,551,709,687	\$16,696,054,194	\$39,040,173,263	\$779,176,512	67,170,600
	APN	303	337	848	1,511	417	380	16,923	20,719	120	9,595
Palo Alto	AV	\$436,978,010	\$1,930,330,690	\$501,823	\$2,575,199,317	\$7,523,487,358	\$2,004,833,661	\$29,956,045,703	\$44,427,376,562	\$7,687,087,370	73,810,800
	APN	475	169	11	851	582	372	18,249	20,709	323	10,547
San Jose	AV	\$5,756,411,606	\$17,340,206,848	\$466,695,998	\$24,612,295,302	\$15,128,711,802	\$12,114,668,236	\$145,062,640,191	\$220,481,629,983	\$6,771,519,923	835,016,600
	APN	3,633	2,818	6,723	11,010	2,173	3,210	218,415	247,982	1,679	119,085
Santa Clara	AV	\$2,083,854,157	\$10,356,482,085	\$163,115	\$7,024,704,332	\$8,286,605,494	\$1,935,922,221	\$18,549,381,677	\$48,237,113,081	\$2,716,766,925	93,109,800
	APN	363	938	1	2,015	291	433	25,844	29,885	260	13,306
Saratoga	AV	\$214,846,368	\$41,584,043	\$65,615	\$11,277,822	\$174,638,070	\$177,126,707	\$18,216,223,725	\$18,835,762,350	\$252,452,184	46,566,800
	APN	343	36	1	23	88	68	10,589	11,148	52	6,654
Sunnyvale	AV	\$722,136,107	\$9,923,849,184	\$278,654,426	\$7,731,488,667	\$11,890,310,112	\$2,323,264,009	\$25,477,752,638	\$58,347,455,143	\$711,327,285	127,152,200
	APN	245	527	2,813	2,126	374	413	29,625	36,123	157	18,168
Unincorporated	AV	\$3,147,684,131	\$229,353,078	\$3,042,575	\$179,854,233	\$32,311,738	\$141,906,112	\$17,809,973,539	\$21,544,125,406	\$8,174,574,905	73,733,800
	APN	6,911	310	54	314	30	121	17,980	25,720	359	10,537

Real Property Distribution of Value by Type Roll Year: 2022

Property Type	Property Value	Value Growth %	% of Total Value	Parcel Count	Parcel %
Single Family, Detached	\$310,815,256,782	8%	54%	338,728	70%
Condominiums	\$60,340,208,748	8%	10%	92,465	19%
Office	\$58,577,682,349	11%	10%	5,323	1%
Apartments, 5+ Units	\$44,698,385,523	7%	8%	5,912	1%
R&D Industrial	\$23,794,681,348	3%	4%	780	<1%
Other Industrial Non-Manufacturing	\$18,427,544,757	8%	3%	3,444	1%
Specialty Retail and Hotels	\$16,894,602,292	4%	3%	5,658	1%
Single Family, 2-4 Units	\$11,216,912,846	8%	2%	15,035	3%
Major Shopping Centers	\$9,497,371,988	1%	2%	859	<1%
Other Urban	\$8,010,325,696	7%	1%	6,316	1%
Public & Quasi-Public	\$6,355,279,450	4%	1%	2,490	1%
Other Industrial Manufacturing	\$3,946,347,859	7%	1%	2,049	<1%
Agricultural	\$2,591,694,277	6%	<1%	5,365	1%
Electronics & Machinery Manufacturing	\$1,675,836,028	-24%	<1%	145	<1%
Residential, Miscellaneous	\$90,682,366	4%	<1%	156	<1%
Total	\$576,932,812,309			484,725	

City, School and Proposition Data Addendums

Net Secured Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts and by Major Property Type

Campbell Union High School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Burbank	AV	0	\$142,069,955	\$302,178,850	\$83,627,123	\$527,875,928	\$3,724,406	\$531,600,334	\$9,940,602	\$1,855,000	8%
	APN	0	179	597	115	891	0	0	4	265	0
Cambrian	AV	\$5,236,582	\$761,200,166	\$6,132,316,082	\$1,323,295,215	\$8,222,048,045	\$114,450,279	\$8,336,498,324	\$92,243,290	\$32,365,200	8%
	APN	26	473	8,389	492	9,380	0	0	44	4,533	0
Campbell Union	AV	\$15,728,141	\$4,400,262,338	\$17,368,617,119	\$6,824,849,986	\$28,609,457,584	\$805,914,578	\$29,415,372,162	\$733,878,426	\$79,688,000	8%
	APN	137	2,367	21,170	1,526	25,200	0	0	211	11,386	0
Moreland	AV	0	\$1,593,205,025	\$8,615,624,833	\$1,183,038,671	\$11,391,868,529	\$121,353,769	\$11,513,222,298	\$179,161,963	\$43,895,600	7%
	APN	0	1,091	10,777	302	12,170	0	0	60	6,271	0
Union Elementary	AV	\$36,087	\$373,792,119	\$11,312,975,442	\$919,749,628	\$12,606,553,276	\$52,415,046	\$12,658,968,322	\$181,505,872	\$56,368,200	7%
	APN	1	378	13,654	263	14,296	0	0	73	8,056	0

East Side Union High School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Alum Rock Union	AV	\$6,953,282	\$866,808,824	\$9,080,654,807	\$1,589,333,182	\$11,543,750,095	\$174,474,676	\$11,718,224,771	\$1,027,973,174	\$69,139,600	7%
	APN	136	865	19,782	1,145	21,928	0	0	233	9,661	0
Berryessa Union	AV	\$174,495	\$1,065,577,651	\$13,509,692,447	\$989,929,794	\$15,565,374,387	\$212,660,248	\$15,778,034,635	\$186,089,209	\$83,487,600	7%
	APN	1	98	22,868	477	23,444	0	0	130	11,930	0
Evergreen	AV	\$40,720,825	\$210,279,380	\$19,739,412,968	\$1,559,094,232	\$21,549,507,405	\$201,466,717	\$21,750,974,122	\$286,555,977	\$102,891,600	6%
	APN	583	71	25,694	681	27,029	0	0	151	14,703	0
Franklin McKinley	AV	\$147,532,085	\$970,110,483	\$7,939,354,005	\$3,017,270,201	\$12,074,266,774	\$459,180,899	\$12,533,447,673	\$973,455,729	\$58,311,400	8%
	APN	2,258	938	15,354	1,559	20,109	0	0	140	8,333	0
Mount Pleasant	AV	\$153,584	\$15,005,353	\$2,739,891,179	\$127,107,483	\$2,882,157,599	\$12,157,477	\$2,894,315,076	\$76,324,124	\$17,866,800	5%
	APN	2	28	5,007	177	5,214	0	0	32	2,553	0
Oak Grove	AV	\$107,860,711	\$2,193,441,813	\$15,166,845,011	\$3,466,785,354	\$20,934,932,889	\$1,678,748,099	\$22,613,680,988	\$569,695,162	\$100,430,400	9%
	APN	1,361	517	26,280	568	28,726	0	0	163	14,350	0
Orchard	AV	\$56,553,549	\$1,359,961,453	\$1,773,089,131	\$9,444,691,983	\$12,634,296,116	\$1,544,611,846	\$14,178,907,962	\$146,640,714	\$11,501,000	7%
	APN	919	32	2,378	1,324	4,653	0	0	24	1,643	0

Net Secured Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts and by Major Property Type

Fremont Union High School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Cupertino Union	AV	0	\$3,370,999,026	\$39,280,568,636	\$9,248,338,184	\$51,899,905,846	\$1,280,894,431	\$53,180,800,277	\$320,099,371	\$155,505,000	7%
	APN	0	1,561	36,418	1,260	39,239	0	0	149	22,216	0
Sunnyvale Elementary	AV	\$98,105,476	\$5,465,286,370	\$14,194,572,586	\$21,187,922,171	\$40,945,886,603	\$3,335,347,486	\$44,281,234,089	\$493,821,856	\$69,190,800	8%
	APN	980	1,351	17,205	1,285	20,821	0	0	117	9,888	0

Gilroy Unified School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Gilroy Unified	AV	\$14,854,348	\$584,741,223	\$9,112,109,536	\$3,260,045,971	\$12,971,751,078	\$343,220,049	\$13,314,971,127	\$411,052,088	\$53,443,600	7%
	APN	194	643	14,378	3,041	18,256	0	0	174	7,638	0

Los Gatos – Saratoga Union High School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Lakeside Union	AV	0	\$1,312,372	\$165,712,033	\$26,171,511	\$193,195,916	\$40,644	\$193,236,560	\$1,549,697	\$686,000	9%
	APN	0	1	175	122	298	0	0	2	98	0
Loma Prieta Union	AV	0	\$208,577	\$273,344,194	\$55,347,608	\$328,900,379	\$1,250,018	\$330,150,397	\$1,060,173	\$1,426,600	6%
	APN	0	2	329	244	575	0	0	2	204	0
Los Gatos Union	AV	\$5,427,053	\$461,683,158	\$13,313,128,144	\$2,050,447,436	\$15,830,685,791	\$238,581,270	\$16,069,267,061	\$258,487,516	\$36,265,600	8%
	APN	59	244	8,999	1,397	10,699	0	0	47	5,182	0
Saratoga	AV	\$106,802	\$8,545,196	\$13,981,396,055	\$477,326,463	\$14,467,374,516	\$35,659,402	\$14,503,033,918	\$232,038,669	\$29,778,000	7%
	APN	2	17	6,922	550	7,491	0	0	36	4,255	0

City, School and Proposition Data Addendums

Net Secured Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts and by Major Property Type

Milpitas Unified School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Milpitas Unified	AV	\$31,248,186	\$1,995,875,171	\$12,267,334,834	\$6,895,491,389	\$21,189,949,580	\$2,171,417,090	\$23,361,366,670	\$336,951,196	\$65,825,200	7%
	APN	403	367	18,253	1,389	20,412	0	0	128	9,406	0

Morgan Hill Unified School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Morgan Hill Unified	AV	\$44,025,258	\$571,365,573	\$13,479,625,630	\$3,507,039,494	\$17,602,055,955	\$501,532,752	\$18,103,588,707	\$456,018,036	\$71,561,000	7%
	APN	477	345	17,610	3,328	21,760	0	0	207	10,063	0

Mountain View – Los Altos Union High School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Los Altos Elementary	AV	\$43,019	\$1,800,025,661	\$26,889,385,437	\$2,547,100,056	\$31,236,554,173	\$193,686,555	\$31,430,240,728	\$635,277,228	\$58,938,600	8%
	APN	1	192	13,873	944	15,010	0	0	104	8,422	0
Mountain View Elementary	AV	\$77,858,234	\$4,500,079,575	\$14,025,958,071	\$17,550,492,036	\$36,154,387,916	\$2,167,877,413	\$38,322,265,329	\$765,664,862	\$56,981,400	10%
	APN	848	1,405	14,404	1,402	18,059	0	0	107	8,139	0

Palo Alto Unified School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Palo Alto Unified	AV	\$501,823	\$2,575,501,448	\$34,450,806,563	\$11,816,820,926	\$48,843,630,760	\$2,174,215,335	\$51,017,846,095	\$15,695,755,638	\$82,555,200	6%
	APN	11	873	20,084	1,783	22,751	0	0	536	11,797	0

Patterson Joint Unified School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Patterson Joint	AV	0	0	\$662,209	\$39,293,420	\$39,955,629	0	0	\$0	\$154,000	-100%
	APN	0	0	3	430	433	0	0	0	22	0

Net Secured Assessed Value (AV) and Number of Parcels (APN) by High School and Elementary Districts and by Major Property Type

San Benito High School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
North County	AV	0	0	0	\$50,529,901	\$50,529,901	\$892,680	\$51,422,581	\$0	\$42,000	13%
Union Joint	APN	0	0	0	220	220	0	0	0	6	0

San Jose Unified School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
San Jose Unified	AV	\$38,921,683	\$9,047,831,752	\$44,389,291,083	\$13,928,567,041	\$67,404,611,559	\$3,052,717,854	\$70,457,329,413	\$2,436,348,473	\$227,854,200	8%
	APN	473	4,877	60,766	4,564	70,680			565	32,548	0

Santa Clara Unified School District											
School District	Row Type	Mobile Home	Multifamily Housing	Single Family Housing	Non-Residential	Net Secured	Net Unsecured	Grand Total	Other Exemption	Homeowner Exemption	Total Value Growth
Santa Clara Unified	AV	\$243,160,518	\$11,855,045,326	\$21,661,149,651	\$36,069,562,240	\$69,828,917,735	\$11,544,512,600	\$81,373,430,335	\$2,950,148,056	\$117,391,400	8%
	APN	2,777	2,188	29,828	2,543	37,336	0	0	294	16,775	0

Proposition 13 Addendum

Distribution of Assessment Roll by Year and Percentage							
City	% Type	Prior to 1979	1979–1988	1989–1998	1999–2008	2009–2018	2019–to date
Campbell	Gross Assessed Value %	2%	4%	7%	19%	37%	31%
	Parcel %	11%	10%	14%	20%	28%	17%
Cupertino	Gross Assessed Value %	1%	4%	9%	22%	43%	21%
	Parcel %	9%	11%	17%	27%	25%	11%
Gilroy	Gross Assessed Value %	1%	2%	5%	23%	39%	30%
	Parcel %	6%	6%	9%	19%	37%	23%
Los Altos	Gross Assessed Value %	2%	4%	9%	22%	37%	26%
	Parcel %	14%	10%	15%	20%	27%	13%
Los Altos Hills	Gross Assessed Value %	2%	4%	10%	24%	40%	20%
	Parcel %	14%	13%	15%	19%	27%	13%
Los Gatos	Gross Assessed Value %	2%	4%	8%	19%	38%	29%
	Parcel %	11%	10%	13%	18%	28%	19%
Milpitas	Gross Assessed Value %	6%	3%	7%	19%	38%	27%
	Parcel %	9%	8%	14%	19%	31%	19%
Monte Sereno	Gross Assessed Value %	2%	4%	11%	22%	31%	31%
	Parcel %	13%	11%	16%	18%	23%	19%
Morgan Hill	Gross Assessed Value %	1%	3%	7%	21%	34%	34%
	Parcel %	4%	6%	11%	20%	33%	25%
Mountain View	Gross Assessed Value %	1%	3%	4%	14%	46%	30%
	Parcel %	11%	7%	12%	22%	30%	17%
Palo Alto	Gross Assessed Value %	9%	5%	8%	21%	36%	22%
	Parcel %	15%	11%	15%	21%	26%	13%
San Jose	Gross Assessed Value %	2%	3%	7%	22%	37%	28%
	Parcel %	10%	10%	13%	21%	30%	16%
Santa Clara	Gross Assessed Value %	3%	3%	7%	15%	47%	25%
	Parcel %	13%	9%	11%	21%	30%	17%
Saratoga	Gross Assessed Value %	3%	4%	12%	24%	35%	23%
	Parcel %	13%	10%	18%	20%	26%	13%
Sunnyvale	Gross Assessed Value %	2%	3%	6%	17%	47%	25%
	Parcel %	13%	9%	13%	21%	29%	16%
Unincorporated	Gross Assessed Value %	22%	9%	7%	18%	26%	19%
	Parcel %	14%	11%	13%	19%	28%	15%



Office of the County Assessor

Lawrence E. Stone, Assessor
County of Santa Clara Government Center
70 West Hedding Street, East Wing, 5th Floor
San Jose, California 95110-1771

www.sccassessor.org

Santa Clara County Board of Supervisors*

Mike Wasserman, District 1
Cindy Chavez, District 2
Otto Lee, District 3
Susan Ellenberg, District 4
Joe Simitian, District 5

County Executive*

Dr. Jeffrey V. Smith
www.sccgov.org

*Board of Supervisors and County Executive as of June 30, 2022

Questions? Go to www.sccassessor.org to get answers.

Need translation? The Assessor's Office has employees who speak Vietnamese, Spanish and Chinese. Call us at (408) 299-5500.

Cần giúp thông dịch? Văn phòng Giám Định Nhà Đất có nhân viên nói được tiếng Việt. Vui lòng gọi cho chúng tôi ở số (408) 299-5500.

¿No habla inglés? En la oficina del Tasador hay empleados que hablan español. Llámenos al (408) 299-5500.

需要翻譯? 估值官辦公室裡有說中文的工作人員。請致電 (408) 299-5500.

General County financial information, including taxes by tax rate areas and methods of property tax revenue allocation:

Santa Clara County Finance Agency • (408) 299-5200

Santa Clara County Office of the Assessor:

Public Service • (408) 299-5500

Real Property (land and improvements)
(408) 299-5300 • rp@asr.sccgov.org

Personal Property, including Businesses,
Mobile Homes, Boats and Airplanes
(408) 299-5400 • busdiv@asr.sccgov.org

Property Tax Exemptions
(408) 299-6460 • exemptions@asr.sccgov.org

Change in Ownership Issues
(408) 299-5540 • propertytransfer@asr.sccgov.org

Mapping • (408) 299-5550 • mapping@asr.sccgov.org

Administration • (408) 299-5588 • Fax (408) 297-9526

Tax bills, payments, delinquency or the phone number of the appropriate agency to contact about a special assessment:

Santa Clara County Department of Tax and Collections
(408) 808-7900 • www.scctax.org

Filing Assessment Appeals:

Santa Clara County Assessment Appeals Board Clerk
(Clerk of the Board of Supervisors)
(408) 299-5088 • www.sccgov.org/assessmentappeals

Recording Documents:

Office of the County Clerk-Recorder
(408) 299-5688 • www.clerkrecorder.org

California State Board of Equalization:

The State Board of Equalization is responsible for assuring that county property tax assessment practices are equal and uniform throughout the state. Contact the State Board at (916) 274-3400, or www.boe.ca.gov for more information.

**The Assessor's Office
is moving Fall 2023**

**New Address:
130 W. Tasman Dr.
San Jose, CA 95134**

Thank you for requesting a paper copy of the Annual Report.

Please e-mail us at assessor@asr.sccgov.org if your address has changed or to receive the report electronically. [Click here](#) or scan the QR code to download this report in pdf format.

2022 Santa Clara County Assessor's Office

