



LAWRENCE E. STONE, ASSESSOR

COUNTY OF SANTA CLARA
 OFFICE OF
THE ASSESSOR

**SANTA CLARA COUNTY
ASSESSOR'S
ANNUAL REPORT
2023**

www.sccassessor.org

SANTA CLARA COUNTY ASSESSOR'S MISSION

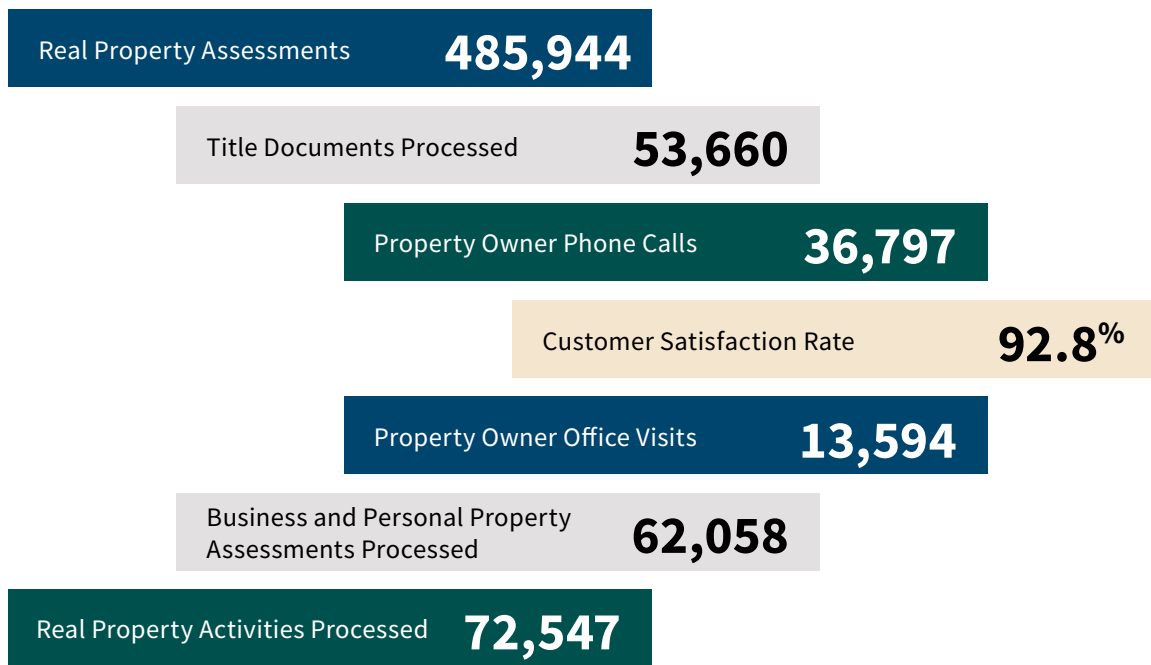
Santa Clara County Assessor's Mission Statement

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 530,916 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 Controller-Treasurer 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 photo of new Assessor's Office location at 130 West Tasman Drive, San Jose, CA 95134, with proposed building signage. All images used in this document are for illustrative purposes only.

THE ANNUAL REPORT

What’s Inside the 2023 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, 2023 Lien Date.

The Annual Report includes information for all real and business property, legal exemptions, and assessment appeals from July 1, 2022 through June 30, 2023. 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 cards that are 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

While most COVID health orders were relaxed or abated in 2022, we started to experience the economic effects and fiscal impact of the pandemic in 2022. Five trillion dollars in federal stimulus avoided a recession, holding job loss to a minimum during the crisis. Massive consumer spending following the COVID crisis, has been countered by the Federal Reserve's tightening of money supply, imposing multiple interest rate increases. Economic counterforces, combined with tech layoffs and the slow return-to-office from teleworking, has created uncertainty in both the residential and commercial real estate markets.

Consumer spending is the primary driver of the U.S. economy, accounting for 70 percent of economic activity. Suddenly, the economy came roaring out of the COVID recession. Robust consumer spending combined with widespread product and worker shortages created the highest inflation in 40 years. Consumers couldn't stop spending and prices wouldn't stop rising.

Mortgage rates doubled, causing residential property listings to drop by 18 percent relative to the prior year. The number of residential sales in Santa Clara County declined by nearly 29 percent, yet the annual median sales price of single-family residences actually increased. Demand for residential housing remained robust, but supply declined markedly, as potential sellers were resistant to relocate and assume expensive mortgage debt. The number of residential transactions is less than prior years, yet the median sales price has remained relatively constant.

Commercial/industrial real estate values in Santa Clara County remained stable in 2022, despite economic headwinds, including rising interest rates and declining office occupancy. Investment in new commercial and residential development has dropped dramatically.

On June 30, 2023, my office mailed annual assessment notices to 485,944 properties, reporting each property's assessed value as of January 1, 2023. The notice serves as the basis for the annual property tax bill. Santa Clara County is one of only 11 counties in California to provide early notice to property owners before receipt of their property tax bill in the fall.

The 2023-2024 assessment roll consists of the total net assessed value of all real and business property in Santa Clara County as of the January 1, 2023 lien date and reflects changes for assessable events that occurred

from January 1 through December 31, 2022. This year's roll reached a record \$661.2 billion, a 6.65 percent increase over the prior year, stronger than anticipated.

The leading contributors to assessment roll growth are changes in ownership and new construction, which accounted for \$21.5 billion and \$6.8 billion, respectively. Business property assessments were \$4.1 billion greater than the prior year.

Changes in property ownership accounted for more than half of this year's increase. In early 2022, residential property values reached record levels. However, toward the end of 2022, prices softened as interest rates increased and transactions declined. In response, my office proactively reduced the assessments of 17,000 residential properties. Sales transactions in the first half of 2023 were historically low, and the lack of sales is expected to adversely impact the 2024 assessment roll. Yet, strong demand for residential properties may result in higher prices.

New construction is a core component of assessment growth. The development of several large-scale projects contributed to the increase of \$6.8 billion in the assessments of new construction. High-profile examples include the Winchester Apartments in San Jose, adding \$236.5 million to the roll, and the Google Caribbean campus in Sunnyvale, adding \$223.1 million, boosting the City of Sunnyvale's assessment roll growth to 8.59 percent, compared to the County's total of 6.65 percent.

Silicon Valley was on the precipice of unprecedented new commercial development when an uncertain economy and unpredictable business outlook caused everything to slow down. While there are many large projects in the planning process, relatively few new properties have broken ground. The high-profile Google Downtown West project, expected to be the largest single development in San Jose history, was placed on a temporary pause. In April of 2023, Google issued a statement that they are "still committed to San Jose for the long term and believe in the importance of the development."

The assessment of "business property," i.e., machinery, equipment, computers, and fixtures, recorded an unprecedented increase of 9.6 percent to \$47 billion, driven by increased costs of acquisition and pervasive inflation. The assessment value of business property in Santa Clara County is second only to Los Angeles County, a far more populous jurisdiction.



Proposition 13 limits the assessment of properties without new activity (transfers or new construction) to the California Consumer Price Index (CCPI), or two percent, whichever is lower. The final component of the 2023–2024 assessment roll growth was the two percent increase in the assessed values of those properties, adding more than \$8.1 billion to the assessment roll.

Even when real estate values are soaring, Proposition 13 limits the increase in assessment to two percent, a significant financial benefit to most property owners. As homeowners have the advantage of lower property taxes from the difference between assessed values and market values, it comes at a cost to schools and local governments dependent on the revenue necessary to fund quality education and public services.

As Assessor, my responsibility is to ensure that accurate values are enrolled based upon market conditions. When market value (as of January 1, 2023) falls below the existing assessment, my office is required by law (Proposition 8) to temporarily reduce the assessed value to reflect the declining market value. This year we reduced the assessments of 19,325 properties by a collective \$4.7 billion from their factored base year values.

The 2023-2024 assessment roll is a snapshot of property values as of January 1, 2023. High mortgage interest rates, combined with inflation, have reduced consumer buying power, causing residential sales to drop and office vacancy to increase due to an unstable economy and remote working. The volatile and unpredictable nature of Santa Clara County real estate causes me to question the future of commercial property values.

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 work requirements, ensuring efficient production of the annual assessment roll. During my tenure as Assessor, the value of the annual assessment roll has increased 440 percent. My staff has increased only 3.1 percent.

The California State Board of Equalization’s most recent audit of my office statistically sampled the 2021-2022 assessment roll for disparities among assessments, and found an assessment ratio of 99.41 percent. As the ideal

assessment ratio is 100 percent, a finding of 99.41 percent is a testament to appraisal and assessment accuracy.

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 a 91 percent customer satisfaction rating in 2023.

I started my eighth term as Assessor in January of 2023, allowing me to continue to serve property owners and public agencies in Santa Clara County. With 16 years as a city councilmember and then Mayor of Sunnyvale, and more than 28 years as Santa Clara County Assessor, I am proud to be the longest-serving elected official in the County. 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, with a large initial "L" and "S".

Lawrence E. Stone
Assessor

THE ASSESSMENT ROLL

The annual assessment roll is based on the value of all property as of the January 1, 2023 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 2023–2024 roll growth of 6.65 percent over the prior year – and a record \$661.2 billion in assessments – are shown in the table below.

Factors Causing Changes to the 2023–2024 Roll Compared to Prior Year (Assessed Value)			
2022/2023 Total Net Roll (Prior Year)		\$619,953,385,583	
Reductions		Increases	
Factors	Net Change	Factors	Net Change
Exemptions	\$(1,439,114,675)	Change in Ownership	\$21,470,598,122
		CCPI Inflation Factor	\$8,160,503,303
		New Construction	\$6,810,361,973
		Business Personal Property	\$4,662,277,169
		Corrections/Board/Other	\$4,356,694,068
		Prop. 8 Net Changes	(\$2,810,493,177)
Subtotal Decreases	\$(1,439,114,675)	Subtotal Increases	\$42,649,941,458
Net Change			\$41,210,826,783
2023/2024 Total Net Roll			\$661,164,212,366

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: 2023–2024 Assessment Roll Totals				
Assessment Type	2023–2024	2022–2023	Dollar Change	Percent Change
Land	\$333,945,353,249	\$312,305,784,941	\$21,639,568,308	6.93%
Improvements (Real Property)	\$309,809,757,738	\$293,461,661,757	\$16,348,095,981	5.57%
Improvements (Business Division)	\$4,331,059,842	\$3,534,464,407	\$796,595,435	22.54%
Total Improvements	\$314,140,817,580	\$296,996,126,164	\$17,144,691,416	5.77%
Subtotal	\$648,086,170,829	\$609,301,911,105	\$38,784,259,724	6.37%
Personal Property	\$7,286,653,993	\$6,749,208,250	\$537,445,743	7.96%
Mobile Homes	\$1,003,743,341	\$936,999,710	\$66,743,631	7.12%
Subtotal	\$8,290,397,334	\$7,686,207,960	\$604,189,374	7.86%
Total Gross Secured	\$656,376,568,163	\$616,988,119,065	\$39,388,449,098	6.38%
Non-Reimbursable Secured Other Exemption	\$(30,372,600,378)	(\$29,457,737,101)	\$(914,863,277)	3.11%
Net Secured	\$626,003,967,785	\$587,530,381,964	\$38,473,585,821	6.55%
Total Gross Unsecured	\$39,788,652,332	\$36,527,159,972	\$3,261,492,360	8.93%
Non-Reimbursable Unsecured Other Exemption	\$(4,628,407,751)	(\$4,104,156,353)	\$(524,251,398)	12.77%
Net Unsecured	\$35,160,244,581	\$32,423,003,619	\$2,737,240,962	8.44%
Total Local Roll	\$661,164,212,366	\$619,953,385,583	\$41,210,826,783	6.65%
Homeowners Exemption Backfill	\$1,705,711,000	\$1,685,399,000	\$20,312,000	1.21%

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 comprising only \$1.7 billion of the total \$36.7 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).

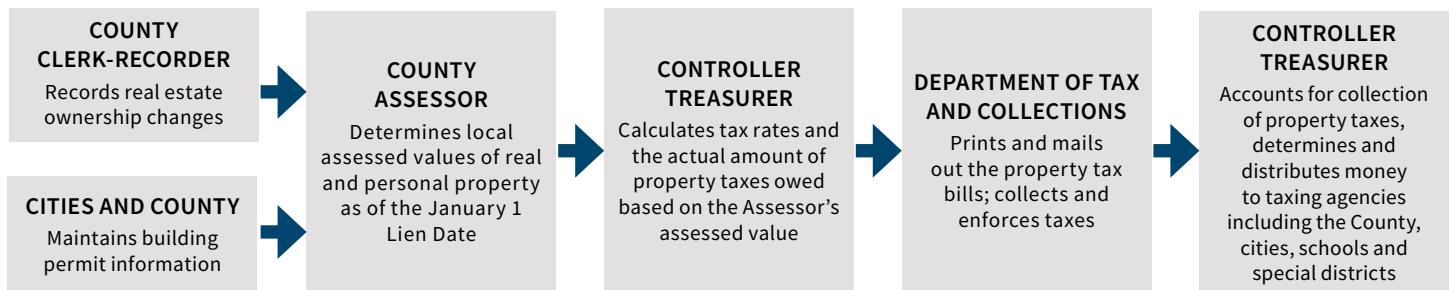
Ad Valorem Tax:

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

Property tax revenue consists 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 2022–23

Collections from secured businesses represented 27.2 percent of the collections, yet only represented 5.5 percent of the parcels being taxed. In Fiscal Year 2022–23, the top ten taxpayers represent 4.8 percent of the total tax collected for the year.

Top 10 Taxpayers in 2022–2023					
Rank	Firm	Type	Assessed	Ad Valorem Taxes	% Total AV
1	GOOGLE, INC.	Internet	\$9,544,335,617	\$117,171,640	1.57%
2	PACIFIC GAS & ELECTRIC CO.	Utilities	\$2,995,018,665	\$86,803,705	0.49%
3	CAMPUS HOLDINGS, INC.	Computer Manufacturing	\$5,003,618,349	\$58,813,846	0.82%
4	APPLE COMPUTER, INC.	Computer Manufacturing	\$2,875,196,713	\$33,986,716	0.47%
5	PLANETARY VENTURES, LLC / 1	Internet	\$1,561,354,321	\$19,016,740	0.26%
6	CISCO TECHNOLOGY, INC.	Computer Manufacturing	\$1,562,898,207	\$18,593,218	0.26%
7	WESTFIELD MALLS	Retail	\$1,530,239,961	\$18,371,580	0.25%
8	APPLIED MATERIALS, INC.	Chip Manufacturing Equipment	\$1,411,080,017	\$16,515,234	0.23%
9	INTEL CORPORATION	Chip Manufacturing	\$1,323,767,281	\$15,529,067	0.22%
10	LINKEDIN CORPORATION	Internet	\$1,235,694,013	\$14,529,547	0.20%

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 2023–2024 Total Net Assessment Roll				
County	Net Secured Roll	Net Unsecured Roll	Total Net Roll	% Change Over Prior Year
Santa Clara	\$626,003,967,785	\$35,160,244,581	\$661,164,212,366	6.65%
Alameda	\$379,830,015,934	\$21,759,929,739	\$401,589,945,673	7.04%
San Francisco	\$322,627,415,691	\$17,503,360,773	\$340,130,776,464	4.65%
San Mateo	\$296,134,040,607	\$12,421,842,168	\$308,555,882,775	6.85%
Contra Costa	\$259,166,833,904	\$8,689,014,711	\$267,855,848,615	6.34%
Sonoma	\$110,949,702,363	\$4,039,702,735	\$114,989,405,098	5.65%
Marin	\$99,652,060,422	\$1,970,108,131	\$101,622,168,553	6.31%
Monterey	\$83,355,332,218	\$4,460,191,730	\$87,815,523,948	5.90%
Solano	\$67,368,508,506	\$2,918,092,554	\$70,286,601,060	5.29%
Santa Cruz	\$57,230,988,476	\$1,291,488,388	\$58,522,476,864	5.43%
Napa	\$50,851,624,658	\$1,934,955,972	\$50,851,624,658	8.36%
San Benito	\$11,878,672,921	\$628,828,499	\$12,507,501,420	8.33%

*Sorted by Total Net Roll

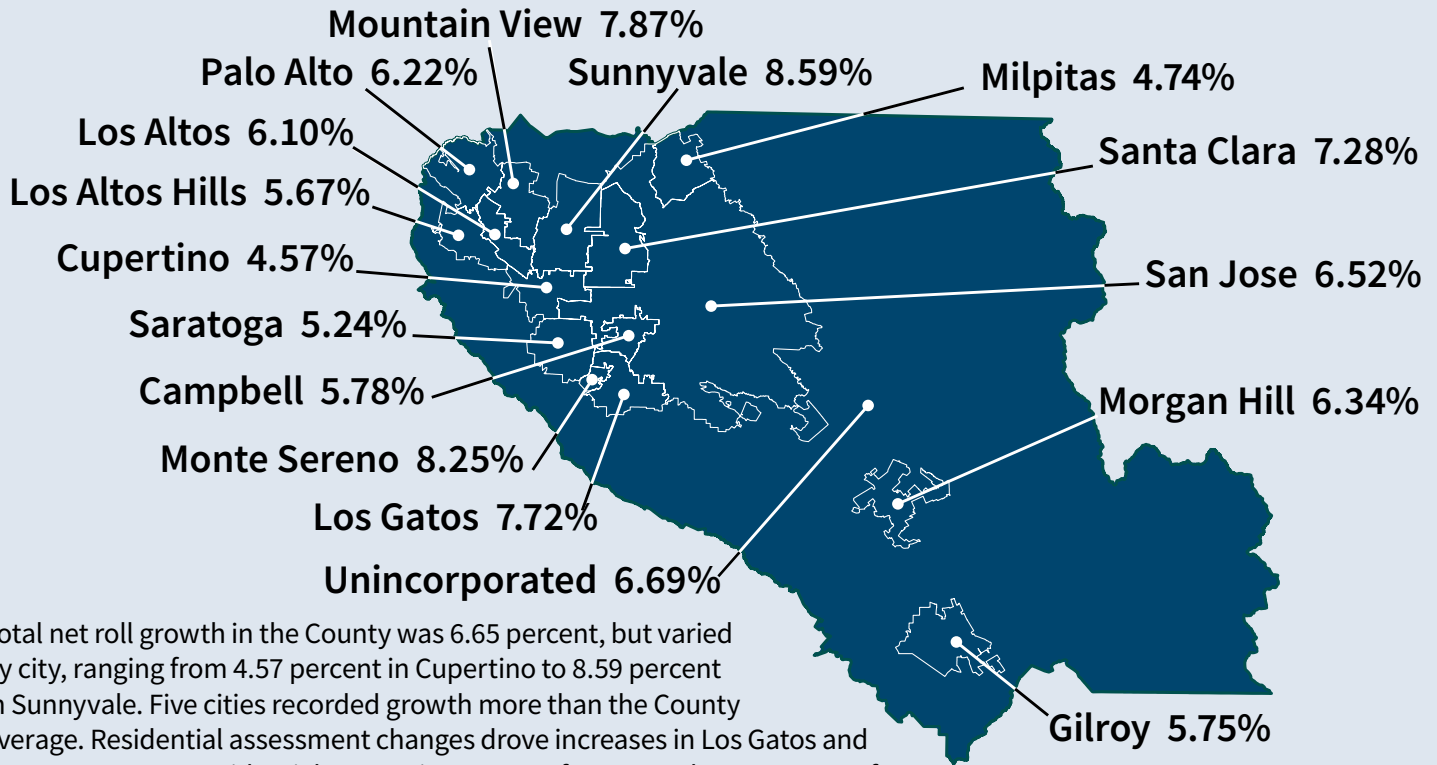
California’s Top 10 Most Populous Counties 2023–2024 Total Net Assessment Roll				
County*	Net Secured Roll	Net Unsecured Roll	Total Net Roll	% Change Over Prior Year
Los Angeles	\$1,929,780,069,900	\$67,222,670,759	\$1,997,002,740,659	5.19%
Orange	\$741,001,405,079	\$26,502,681,744	\$767,504,086,823	6.41%
San Diego	\$678,977,010,570	\$23,869,055,340	\$702,846,065,910	7.10%
Santa Clara	\$626,003,967,785	\$35,160,244,581	\$661,164,212,366	6.65%
Alameda	\$379,830,015,934	\$21,759,929,739	\$401,589,945,673	7.04%
Riverside	\$382,840,242,985	\$13,117,067,732	\$395,957,310,717	9.60%
San Francisco	\$322,627,415,691	\$17,503,360,773	\$340,130,776,464	4.65%
San Bernardino	\$300,389,771,304	\$16,187,650,489	\$316,577,421,793	9.70%
San Mateo	\$296,134,040,607	\$12,421,842,168	\$308,555,882,775	6.85%
Contra Costa	\$259,166,833,904	\$8,689,014,711	\$267,855,848,615	6.34%

*Sorted by Total Net Roll

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



Total net roll growth in the County was 6.65 percent, but varied by city, ranging from 4.57 percent in Cupertino to 8.59 percent in Sunnyvale. Five cities recorded growth more than the County average. Residential assessment changes drove increases in Los Gatos and Monte Sereno, as residential properties account for 87.7 and 97.4 percent of properties, respectively. Growth in Mountain View, Santa Clara, and Sunnyvale comes from a more diversified portfolio where non-residential properties comprise 18.1, 13.5, and 18 percent. Corporate construction for Google and Microsoft were major contributors to roll growth in Sunnyvale and Mountain View, while the transfer of the “Great America” properties was notable in Santa Clara.

Net Assessment Roll Growth by City 2023–2024

City	Secured City	Secured RPTTF*	Unsecured City	Unsecured RPTTF	Total Roll	Growth %	Percent of Roll
Campbell	\$12,026,583,632	\$1,516,423,979	\$289,366,342	\$76,553,613	\$13,908,927,566	5.78%	2.10%
Cupertino	\$31,157,956,858	\$0	\$1,145,368,676	\$0	\$32,303,325,534	4.57%	4.89%
Gilroy	\$11,234,636,496	\$0	\$331,215,962	\$0	\$11,565,852,458	5.75%	1.75%
Los Altos	\$21,500,399,620	\$0	\$120,696,525	\$0	\$21,621,096,145	6.10%	3.27%
Los Altos Hills	\$10,500,808,882	\$0	\$5,558,829	\$0	\$10,506,367,711	5.76%	1.59%
Los Gatos	\$15,459,080,245	\$2,162,668,731	\$377,477,808	\$54,903,843	\$18,054,130,627	7.72%	2.73%
Milpitas	\$12,506,262,786	\$10,698,509,304	\$922,149,965	\$1,140,811,457	\$25,267,733,512	4.74%	3.82%
Monte Sereno	\$3,044,043,683	\$0	\$554,685	\$0	\$3,044,598,368	8.25%	0.46%
Morgan Hill	\$8,390,491,314	\$4,320,206,170	\$233,236,490	\$192,481,765	\$13,136,415,739	6.34%	1.99%
Mountain View	\$36,181,844,223	\$5,754,899,381	\$1,427,482,438	\$919,061,635	\$44,283,287,677	7.87%	6.70%
Palo Alto	\$47,084,327,043	\$0	\$2,402,000,201	\$0	\$49,486,327,244	6.22%	7.48%
San Jose	\$196,698,385,620	\$37,587,556,796	\$6,130,573,499	\$5,767,642,275	\$246,184,158,190	6.52%	37.23%
Santa Clara	\$46,899,265,751	\$5,340,017,911	\$7,441,847,321	\$1,387,992,829	\$61,069,123,812	7.28%	9.24%
Saratoga	\$19,820,191,646	\$0	\$50,990,878	\$0	\$19,871,182,524	5.24%	3.01%
Sunnyvale	\$61,021,862,175	\$2,390,179,381	\$4,022,731,520	\$141,490,080	\$67,576,263,156	8.59%	10.22%
Unincorporated	\$22,707,363,826	\$2,332	\$578,055,945	\$0	\$23,285,422,103	6.69%	3.52%
Total	\$556,233,503,800	\$69,770,463,985	\$25,479,307,084	\$9,680,937,497	\$661,164,212,366		

*Redevelopment Property Tax Trust Fund

NEW CONSTRUCTION



Every property in Santa Clara County has a base year value established at acquisition or new construction. Proposition 13 limits the growth of the base year value to no more than two percent annually, except in the case of transfers of ownership or completion of new construction. New construction is one of the most common reasons a property is assessed at a higher value. This year, these assessments added \$6.8 billion to the 2023–2024 assessment roll.

The following two charts depict the increase in assessment due to the top 10 major new construction projects in the county, and the breakdown by city of added assessed value for new construction and affected parcel count .

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 2023–2024

Assessee	Property Type	City	Added Assessed Value
WINCHESTER SAN JOSE DEVELOPMENT, LLC	Multifamily Housing	San Jose	\$236,520,000
MICROSOFT SILICON VALLEY CAMPUS	Office	Mountain View	\$223,121,650
GOOGLE, INC.	Office	Sunnyvale	\$217,500,000
SJ PARK ALMADEN, LLC	Office	San Jose	\$206,496,800
GOOGLE, INC.	Office	Sunnyvale	\$189,737,000
CHINA MOBILE INTERNATIONAL	Data Center	San Jose	\$157,158,600
ADOBE, INC.	Office	San Jose	\$137,340,000
PEERY RICHARD T TRUSTEE & ET AL.	Office	San Jose	\$132,573,200
STC VENTURE 200WA, LLC	Office	Sunnyvale	\$130,000,000
SI SVY01-02 ABS, LLC	Data Center	San Jose	\$122,440,001
Total			\$1,752,887,251

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. I am thinking of adding an Accessory Dwelling Unit, how will this affect my assessment?

A. The addition of an accessory dwelling unit (ADU) – whether within the existing footprint, added square footage, or a detached unit – would cause a reassessment of the added or upgraded area.

Added AV Due to New Construction by City & Affected Parcel Count 2023-2024							
City	Agricultural & Miscellaneous	Industrial & Manufacturing	Multifamily Housing	Office	Retail	Single Family Housing	Total Value
Campbell	-\$91,995	\$2,378,600	\$143,000	\$1,062,000	\$3,532,600	\$33,806,511	\$40,830,716
Count	1	2	2	1	5	203	214
Cupertino	\$20,992,162	\$49,308,313	\$58,163	\$3,564,660	\$8,928,119	\$58,375,020	\$141,226,437
Count	8	5	2	6	4	230	255
Gilroy	\$0	\$5,023,200	\$15,160,730	\$0	\$1,602,679	\$21,424,368	\$43,210,977
Count	0	2	4	0	6	128	140
Los Altos	\$4,264,481	\$0	\$191,760	\$11,530,336	\$1,485,460	\$119,465,937	\$136,937,974
Count	13	0	1	6	5	389	414
Los Altos Hills	\$867,814	\$0	\$0	\$0	\$0	\$98,176,221	\$99,044,035
Count	1	0	0	0	0	\$163	164
Los Gatos	\$474,124	\$0	\$97,615	\$7,935,893	\$245,400	\$42,823,246	\$51,576,278
Count	2	0	4	3	2	227	238
Milpitas	\$64,960,209	\$87,836,382	\$27,917,928	\$639,607	\$43,690,274	\$21,710,939	\$246,755,339
Count	6	21	6	1	6	154	194
Monte Sereno	\$0	\$0	\$0	\$0	\$0	\$23,959,530	\$23,959,530
Count	0	0	0	0	0	68	68
Morgan Hill	\$1,140,000	\$14,618,500	\$26,218,715	\$209,939	\$5,060,000	\$46,604,638	\$93,851,792
Count	2	4	1	2	3	263	275
Mountain View	\$195,858,247	\$145,652,308	\$102,348,810	\$315,828,171	\$53,218,826	\$108,074,487	\$920,980,849
Count	9	16	24	20	9	291	369
Palo Alto	-\$2,160,319	\$44,319,298	\$10,035,573	\$113,219,448	\$19,672,197	\$182,685,848	\$367,772,045
Count	14	6	8	38	7	480	553
San Jose	\$314,056,430	\$439,815,232	\$252,492,223	\$714,470,603	\$76,866,078	\$405,523,236	\$2,203,223,802
Count	\$39	\$40	\$60	\$40	\$34	2,721	2,934
Santa Clara	-\$38,249,793	\$230,075,096	\$114,563,645	\$87,989,212	\$8,334,972	\$70,482,673	\$473,195,805
Count	4	31	16	14	9	483	557
Saratoga	\$1,017,082	\$0	\$15,765	\$2,011,404	\$1,321,120	\$87,795,298	\$92,160,669
Count	3	0	1	4	2	329	339
Sunnyvale	\$252,510,614	\$371,429,522	\$237,139,245	\$781,812,152	\$39,256,434	\$89,603,766	\$1,771,751,733
Count	5	31	20	26	12	568	662
Unincorporated	\$12,902,888	\$223,686	\$50,794	\$0	\$0	\$90,706,624	\$103,883,992
Count	48	1	2	0	0	\$444	495
Total Added AV	\$828,541,944	\$1,390,680,137	\$786,433,966	\$2,040,273,425	\$263,214,159	\$1,501,218,342	\$6,810,361,973
Total Parcel Count	155	159	151	161	104	7,141	7,871

CHANGES IN OWNERSHIP



Like new construction, changes in ownership often result in reassessment beyond the maximum growth of two percent because the law requires that the reassessment be based upon the market value of the property as of the date of transfer.

The table below lists the change of ownership reassessments that had the biggest impact on roll growth. Like prior years, the list is dominated by transactions of office and multifamily housing properties in cities such as Mountain View, San Jose, Santa Clara, and Sunnyvale. Properties on the list are reflective of higher and more intense uses of property in Santa Clara County, with mid and high rise offices and multi-story apartment properties amongst the most valuable uses in the Bay Area.

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 Ten Changes in Ownership by Contribution to Roll Growth 2023–2024			
Assessee	Property Type	City	Added Assessed Value
SJCCRE1, LLC	Office	San Jose	\$534,843,725
MARKHAM APARTMENTS, LLC	Multifamily Housing	Multiple	\$399,289,839
EXCHANGE SANTA CLARA	Theme Park	Santa Clara	\$155,101,637
VILLAGE AT SAN ANTONIO CENTER	Office	Mountain View	\$140,972,527
LELAND STANFORD JR UNIVERSITY BOARD OF TRUSTEES	Office	Palo Alto	\$136,563,071
BROOKSHADOW APARTMENTS	Multifamily Housing	Sunnyvale	\$108,199,641
ASTER-SUNNYVALE, LP	Vacant Land	Sunnyvale	\$97,509,802
LAKE BILTMORE APARTMENTS	Multifamily Housing	Cupertino	\$82,456,738
CORTESE PROPERTIES	Research & Development	San Jose	\$63,249,116
PROMETHEUS PARTNERS	Multifamily Housing	Santa Clara	\$50,310,808

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 & Affected Parcel Count 2023–2024

City	Agricultural & Miscellaneous	Industrial & Manufacturing	Multifamily Housing	Office	Retail	Single Family Housing	Total
Campbell	\$1,926,703	\$18,723,926	\$30,813,783	\$2,835,583	\$20,326,484	\$395,959,641	\$470,586,120
Count	5	13	30	4	13	472	537
Cupertino	\$43,847,003	\$0	\$349,129,230	\$215,485,320	\$13,560,605	\$571,473,112	\$1,193,495,270
Count	26	0	25	12	11	\$502	576
Gilroy	\$33,120,473	\$25,607,474	\$8,834,799	\$1,858,979	\$1,450,302	\$326,747,243	\$397,619,270
Count	103	12	20	7	23	\$718	883
Los Altos	\$6,471,100	\$0	\$1,391,524	\$23,343,452	\$25,318,536	\$691,445,739	\$747,970,351
Count	7	0	2	17	9	353	388
Los Altos Hills	\$8,071,100	\$0	\$0	\$0	\$0	\$283,024,556	\$291,095,656
Count	7	0	0	0	0	110	117
Los Gatos	\$9,114,220	\$9,955,828	\$28,119,786	\$34,910,704	\$83,348,672	\$614,379,662	\$779,828,872
Count	13	4	22	20	15	544	618
Milpitas	-\$114,026	\$50,111,027	\$26,198,025	\$805,323	\$8,861,756	\$440,471,100	\$526,333,205
Count	8	12	6	2	7	700	735
Monte Sereno	\$3,140,343	\$0	\$0	\$0	\$0	\$162,638,887	\$165,779,230
Count	3	0	0	0	0	78	81
Morgan Hill	\$25,024,818	\$123,394,127	-\$7,475,349	\$620,305	\$4,480,285	\$325,661,424	\$471,705,610
Count	23	17	14	2	6	641	703
Mountain View	\$97,393,132	\$31,129,198	\$66,873,977	\$225,592,249	\$25,975,232	\$654,815,710	\$1,101,779,498
Count	17	8	62	28	21	758	894
Palo Alto	\$65,134,788	\$174,349,366	\$104,137,050	\$179,340,830	\$98,080,992	\$1,013,220,641	\$1,634,263,667
Count	12	7	37	25	28	685	794
San Jose	\$278,381,866	\$483,234,861	\$616,249,152	\$663,593,605	\$288,429,553	\$5,878,282,122	\$8,208,171,159
Count	157	119	421	106	168	9,007	9,978
Santa Clara	\$224,106,596	\$428,408,101	\$213,318,847	\$98,688,184	\$68,589,387	\$910,166,175	\$1,943,277,290
Count	22	62	111	25	32	1,242	1,494
Saratoga	\$27,204,707	\$0	\$2,744,527	\$2,668,230	\$1,284,734	\$576,077,792	\$609,979,990
Count	7	0	1	2	1	318	329
Sunnyvale	\$102,870,659	\$203,641,490	\$357,681,114	\$81,113,631	\$84,409,561	\$1,297,284,385	\$2,127,000,840
Count	14	39	116	21	32	1,385	1,607
Unincorporated	\$101,042,914	\$19,579,087	\$7,575,530	\$888,574	\$500,986	\$672,125,003	\$801,712,094
Count	259	5	12	4	3	761	1,044
Total Added AV	\$1,026,736,396	\$1,568,134,485	\$1,805,591,995	\$1,531,744,969	\$724,617,085	\$14,813,773,192	\$21,470,598,122
Total Parcel Count	683	298	879	275	369	18,274	20,778

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 (BPP) is included on both the secured and unsecured roll and is derived from over 40,000 business property statements filed by business taxpayers annually. A recently added electronic filing process has increased accuracy and reduced paperwork for both the Assessor and the taxpayer. This year nearly 26,000 business property statements were filed electronically.

Most counties in the State of California are reporting a significant increase in business property assessments. Some of the increase can be attributed to the impact of inflation as determined by the State Board of Equalization value tables. For Santa Clara County, this meant a Business and Personal Property assessed roll that was more than 9.57 percent – or \$4.1 billion – greater than the prior year.

Did you Know?

As of January 1, 2023, Santa Clara County had Business Property filings from over 3,600 restaurants, with a total value of nearly \$800 million.* That's a lot of refrigerators, tables, and ovens!

*Does not include the value of the Real Property

Business and Personal Property Distribution of Value by City 2023–2024

City	Net Total	% of Value	Value of Growth
San Jose	\$14,820,468,075	31%	13%
Santa Clara	\$11,855,139,861	25%	7%
Sunnyvale	\$6,201,583,422	13%	10%
Mountain View	\$3,226,366,164	7%	21%
Milpitas	\$2,880,732,828	6%	6%
Cupertino	\$2,623,919,973	6%	-13%
Palo Alto	\$2,562,733,264	5%	11%
Unincorporated	\$874,383,794	2%	54%
Morgan Hill	\$518,938,123	1%	10%
Los Gatos	\$488,419,712	1%	29%
Gilroy	\$463,896,406	1%	8%
Campbell	\$421,532,383	1%	9%
Los Altos	\$135,351,289	0%	20%
Saratoga	\$57,526,467	0%	12%
Los Altos Hills	\$6,261,767	0%	28%
Monte Sereno	\$554,685	0%	-15%
Total*	\$47,137,808,213		

Business and Personal Property Distribution of Value by Type 2023–2024

Property Type	Net Total	% of Value	Value of Growth	Unit Quantity
Professional Services	\$18,958,615,818	40%	20%	11,039
Electronic Manufacturers	\$6,926,352,730	15%	15%	804
Computer Manufacturers	\$5,342,105,691	11%	-23%	222
General Manufacturing	\$3,400,890,289	7%	13%	2,272
Retail	\$3,102,372,578	7%	12%	6,810
Semiconductor Manufacturing	\$2,545,027,263	5%	8%	35
Aircraft	\$1,453,749,087	3%	11%	662
Leased Equipment	\$1,154,156,788	2%	13%	6,314
Mobile Homes	\$1,001,493,560	2%	7%	11,682
Financial Institutions	\$284,013,949	1%	20%	466
Apartments	\$223,848,683	0%	15%	1,053
Boats	\$68,548,493	0%	4%	1,982
Other	\$2,676,633,284	6%	13%	1,631
Total*	\$47,137,808,213			44,972

*Total Net Business and Personal Property Roll

Below are the top 10 companies in Santa Clara County, ranked by gross assessed taxable value, exclusive of assessed value of real property or exempt value.

Top 10 companies of Santa Clara County 2023-2024		
Current Rank	Assessee	Previous Year
1	APPLE, INC.	1
2	GOOGLE, LLC	2
3	INTEL CORPORATION	3
4	MICROSOFT CORPORATION	4
5	CISCO SYSTEMS, INC.	5
6	APPLIED MATERIALS, INC.	6
7	NVIDIA CORPORATION	8
8	WESTERN DIGITAL TECHNOLOGIES, INC.	7
9	HEADWAY TECHNOLOGIES, INC.	9
10	LOCKHEED MARTIN CORPORATION	12



Tax Relief for Small Business Owners

Where State law allows, the Assessor’s Office has regularly sought out efforts to eliminate property taxes for those businesses where the cost to assess and collect property taxes exceeds the property tax revenue generated.

Typically these are small businesses with machinery, office furniture, computers and other equipment with a total assessed value below \$10,000. State law caps the amount the Assessor can exclude to \$10,000 in assessed value.

While business property owners must continue to file a Business Property Statement (Form 571) each year detailing the cost of all supplies, equipment, improvements and land owned at each location within Santa Clara County, they will not have to pay the tax if the assessed value of their property is less than \$10,000. Many businesses file online in less than 15 minutes.

Over 90 percent of the business and personal property assessed value comes from less than 5 percent of all companies in Santa Clara County.



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, 2024. [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. Organizations that are formed and organized for qualifying purposes (including religious, scientific, hospital, or charitable) must meet specific organizational and property use requirements to have the exemption granted.

Homeowners and disabled veterans may also qualify for an exemption of their principal place of residence. The Homeowners' Exemption lowers net taxable 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 the Homeowners' Exemption,, [click here](#) or scan the QR code to the right to take you to the Exemption page on the Assessor's website.



Qualifying Exemptions 2023–2024		
Exemption	Roll Unit	Total Value
Privately Owned Colleges	566	\$19,405,863,253
Other Religious and Charitable Properties	1,655	\$9,863,074,352
Hospitals	38	\$2,266,092,231
Private and Parochial Schools (less than collegiate grade)	158	\$1,236,501,716
Religious Properties	622	\$956,250,012
Other	37	\$410,391,864
Public Schools	67	\$310,237,813
Churches	103	\$190,686,744
Cemeteries	22	\$181,170,263
Disabled Veterans	1,126	\$168,573,144
Free Museums/Public Libraries	9	\$11,645,364
Historical Aircraft	5	\$521,373
Total Non-Reimbursable Exemptions	4,408	\$35,001,008,129
Total Reimbursable Exemptions (Homeowners' Exemption)	243,345	\$1,705,711,000
Total Exemptions	247,753	\$36,706,719,129

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 2023–2024” 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 \$35 billion in assessed value for exemptions means that over \$350 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 Junior University qualifies for the largest exemption in Santa Clara County, and now the State of California. With a total of 424 exemptions applied to secured and unsecured properties, the exemptions at the time of the 2023 Lien Date were up to \$17,691,681,823**. This figure includes Stanford Medical Center and the Lucile Packard Children's Hospital, all of which are reflected in the “Privately Owned Colleges” line on the Qualifying Exemptions table.



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

** This value only represents the exemptions for Stanford University in Santa Clara County. Stanford also has property in San Mateo County that is eligible for exemption from property taxation.

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 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 assessed value. 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 separate 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 \$272 million, based upon the assessment of 23,996 events, primarily consisting of transfers of ownership and new construction. The average assessed value of each assessment was \$976,691.

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
2022/23	\$272,884,604	23,996	\$976,691

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.



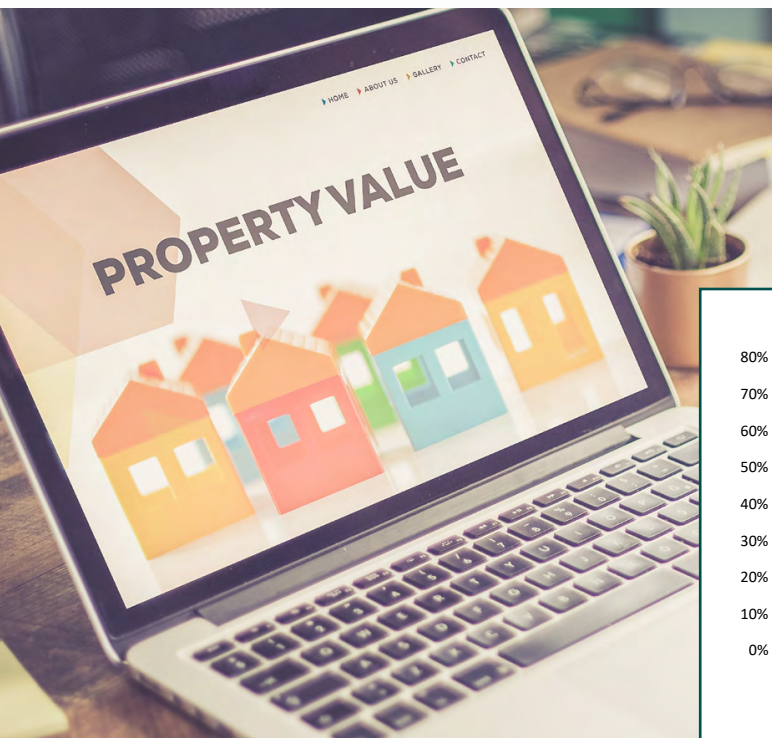
Escape Assessments

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 on June 30.

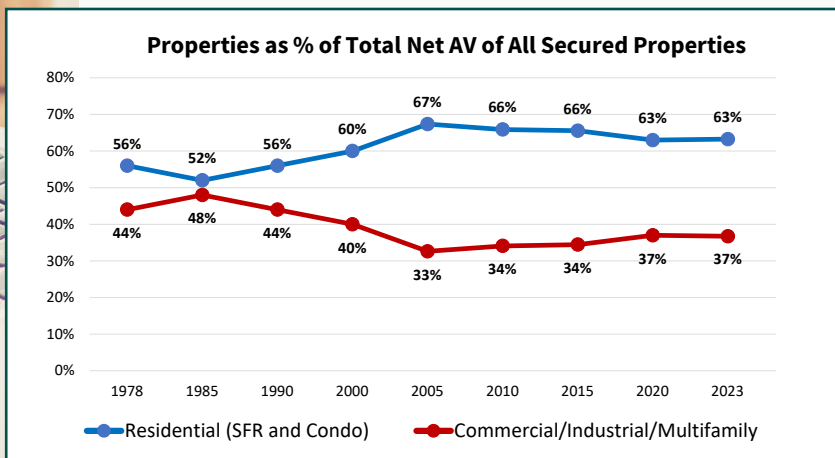
These corrections or changes to an assessed value result in a Notice of Escape Assessment sent to the property owner followed by a Secured Escape bill sent from the Department of Tax and Collections. This could result from an error by the Assessor's Office or by the property owner. Examples include the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

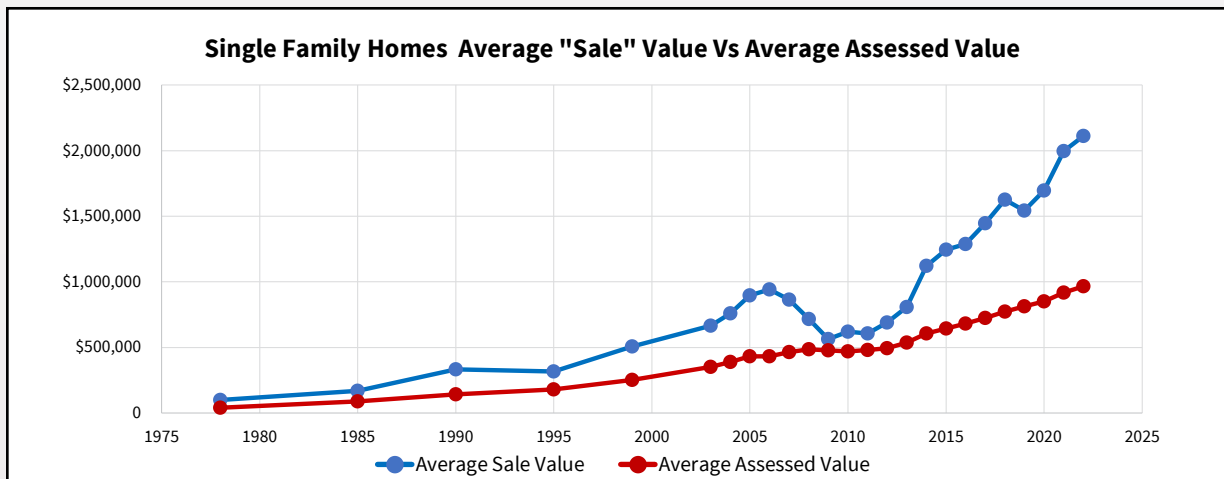
HISTORICAL TRENDS OF ASSESSED VALUES



Since Proposition 13 passed in 1978, the number of residential parcels (single family, condominium) 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. In 2022, it outpaced the average assessed value by more than \$1 million dollars.



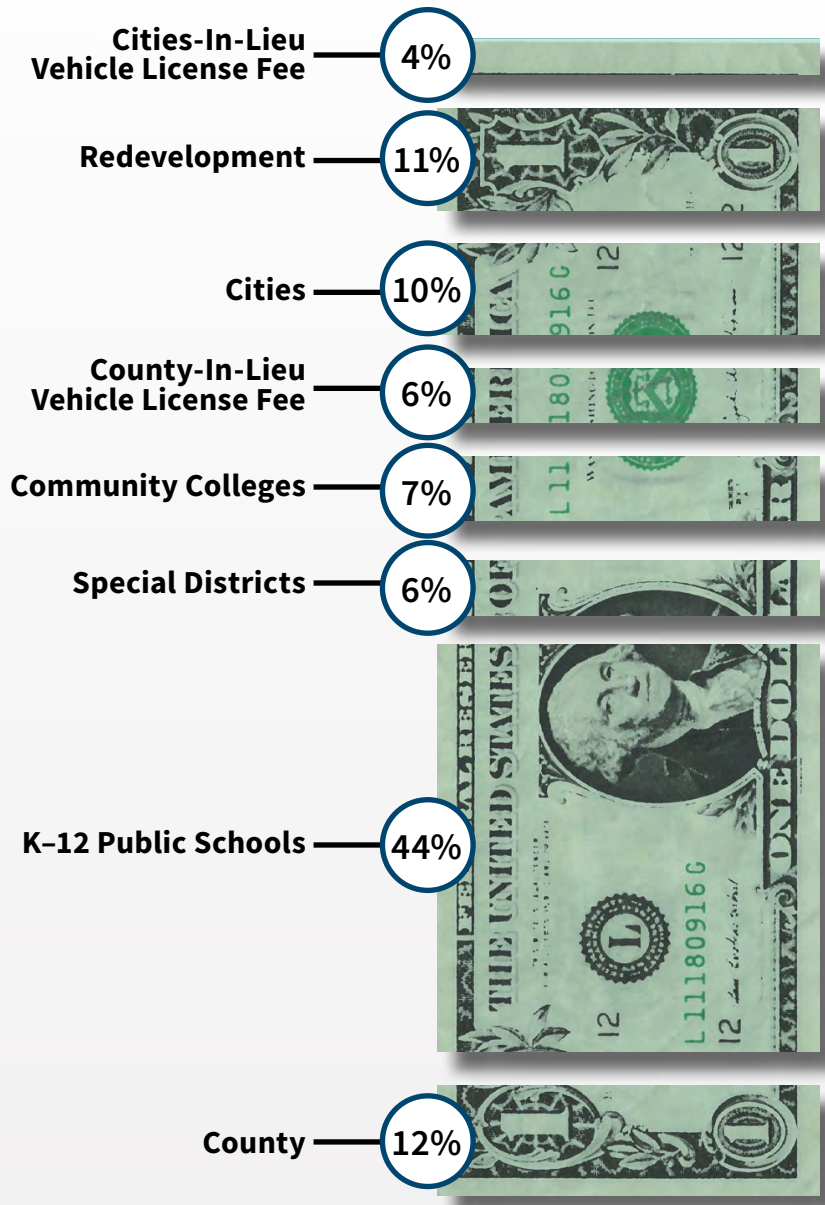
Net Business and Personal Property Assessed Value

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
2023	\$47,137,808,213	2

While generally in the top four 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 six years of data.

WHERE DO MY PROPERTY TAXES GO?

Santa Clara County Average Property Tax Allocation 2023

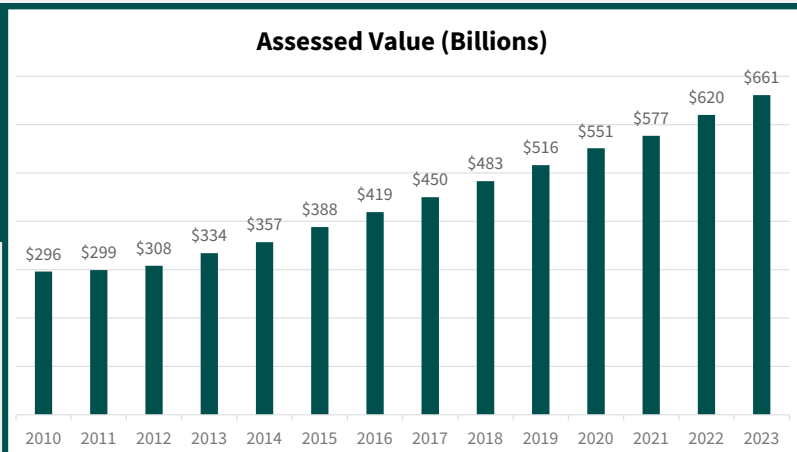


Property taxes remain in the local community for services. Property tax is a local tax to finance local governments and public schools. This tax is of major importance as it is the largest single revenue source for the support of municipal and school district services. Counties, cities, towns, school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

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 below.



For additional school data, see Addendum on page [44](#).



The Assessed Value is the basis for the 1 percent Ad Valorem Property Tax. Property Tax, voter approved bond indebtedness, and special assessments make up the total Tax Levy.

The total Tax Levy for fiscal year 2022-2023 is \$8,201,646,080 before any roll corrections.

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.
- The adjusted (factored) base year value of real property is the upper limit of value for property tax purposes. An increase in the (factored) base year value is limited to no more than two percent per year.
- 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 narrows. As the economy recovers, the gap widens. The chart below provides a snapshot as of the January 1, 2023 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 66 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)												
Column Identifier	Single Family/Condominium				Multifamily Housing				Commercial/Industrial/Other			
Base Year Lien Date	Assessed Value	AV %	Parcel Count	Parcel %	Assessed Value	AV %	Parcel Count	Parcel %	Assessed Value	AV %	Parcel Count	Parcel %
Prior to 1979	\$5,912,187,287	2%	41,176	10%	\$1,427,875,646	2%	2,724	13%	\$16,275,001,175	9%	4,352	13%
1979–1988	\$12,615,615,089	3%	38,431	9%	\$2,500,883,009	4%	2,609	12%	\$6,654,477,648	4%	2,922	9%
1989–1998	\$31,310,574,874	8%	57,053	13%	\$3,530,914,259	5%	2,551	12%	\$9,316,608,937	5%	3,317	10%
1999–2008	\$83,756,225,682	21%	88,923	21%	\$12,468,080,209	19%	4,310	20%	\$25,274,542,368	14%	5,993	18%
2009–2018	\$131,392,982,299	33%	122,795	28%	\$28,244,149,136	43%	5,534	26%	\$74,906,112,740	41%	10,045	30%
2019–2023	\$127,727,837,896	33%	83,860	19%	\$17,958,852,490	27%	3,369	16%	\$52,482,190,243	28%	6,614	20%
Total	\$392,715,423,127		432,238		\$66,130,754,749		21,097		\$184,908,933,111		33,243	

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 2023-2024, the CCPI was 7.274 percent for properties not affected by transfers of ownership or new construction, which resulted in the maximum 2 percent increase in assessed value.



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 432,238 residential properties, 47 percent (206,655) were purchased between 2009 and 2022. At \$259.1 billion, these property owners are paying 66 percent of the residential property taxes.

The table below provides a snapshot of the countywide distribution of secured assessment roll by base year as of the January 1, 2023 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	\$23,628,425,850	4%	48,305	10%
1979–1988	\$21,776,165,019	3%	43,983	9%
1989–1998	\$44,300,237,866	7%	62,934	13%
1999–2008	\$121,507,036,171	19%	99,236	20%
2009–2018	\$234,813,934,193	36%	138,426	28%
2019–2023 (Partial decade)	\$197,729,311,888	31%	93,694	19%
Total	\$643,755,110,987		486,578	

For additional Prop. 13 data, see the Prop. 13 Addendum on page [50](#).

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, 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 intergenerational transfers of commercial and residential properties (effective February 16, 2021).
- Changes the transfer provisions for victims of disasters and severely handicapped individuals (effective February 16, 2021).

Parent-Child/Grandparent/Grandchild Exclusion

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

- Narrowed 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		
Column Identifier	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 the right 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		
Column Identifier	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 two 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 (as of the January 1, 2023 Lien Date), or the base year value. The base year value is the assessed value as determined at the time of purchase or new construction, increased each year by no more than two percent, or the CCPI, whichever is lower.

If the market value of a property declines below the base year value, the Assessor is required to proactively reduce the assessed value temporarily to reflect the lower fair market value of property.

The property’s base year value continues to be factored at a maximum two percent per year, setting its maximum assessed value. As the market recovers, the assessed value of a property will increase based on market conditions which are not restricted to a two percent growth. The value enrolled will follow the market growth rate until the market value exceeds the factored base year value, at which time the lower factored base year is restored.

Properties where the market value exceeds the assessed value as of January 1, 2023, are not eligible for an adjustment.

Temporary Declines in Assessed Value

The number of decline in value assessments jumped dramatically from 2,595 in 2022 to 19,325 in 2023. This includes more than 17,000 processed that were proactively reduced by the Assessor’s Office. Of the total on decline, 98 percent are residential properties, a majority of which qualified for a reduced assessment due to the markets decline in late 2022.

The total reduction from factored base year value increased from \$1.7 billion in 2022 to approximately

\$4.7 billion in 2023. 18,929 residential reductions totaled \$3.4 billion in reductions with 396 commercial properties, totaling \$1.3 billion in reductions.

Prop. 8 reductions were based on determinations of market value as of January 1, 2023. At the time of writing, residential property has appreciated, which may contribute to the restoration of assessed value if the trend continues to January 1, 2024.

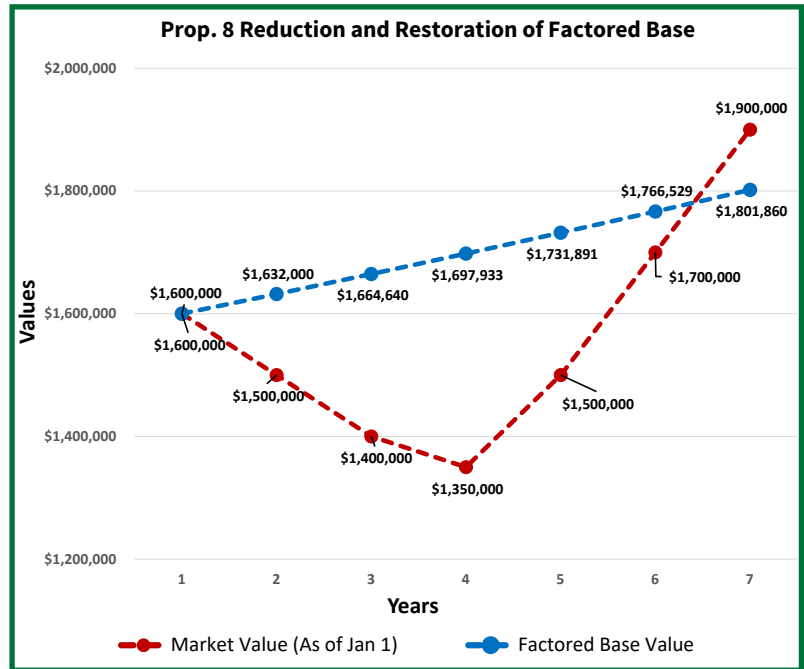
Proposition 8 History		
Year	Temporary Reduction Amount	Parcel Count
2012	\$26,959,756,586	136,559
2013	\$15,908,271,302	80,798
2014	\$8,006,997,019	37,989
2015	\$4,913,879,441	22,436
2016	\$2,679,662,339	10,510
2017	\$1,999,107,028	6,654
2018	\$1,363,252,182	2,645
2019	\$1,096,873,060	1,843
2020	\$2,050,409,497	10,629
2021	\$1,811,725,352	7,696
2022	\$1,693,231,780	2,595
2023	\$4,717,996,643	19,325

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 of \$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.

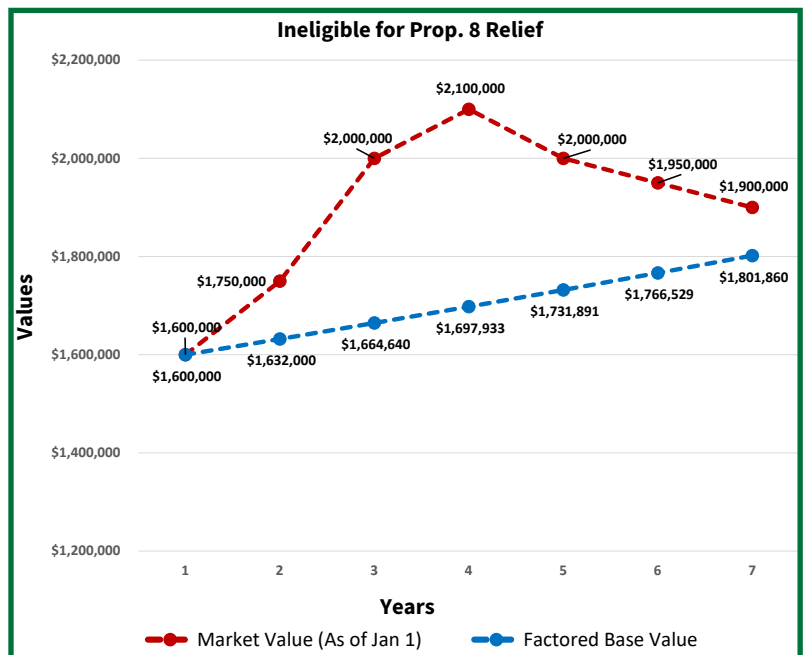


Who Should Not Request a Prop. 8 Decline in Value?

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 the 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 declined, the 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 (NAV) 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 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 of as many properties as possible during the four-week period before the end of the formal filing period on September 15.



NAV Card

See the decision tree on the right for dates and deadlines for the Assessed Value review and appeal process.

On average, residential appeals were resolved within 13.6 months last fiscal year, 20 percent faster than the prior fiscal year, and nearing the standard set prior to COVID-19 of resolution in less than a year. Between July 1, 2022 and June 30, 2023, the Assessor's Office resolved 3,886 appeals, nearly as many as the prior year, all in an effort to return to pre-COVID-19 resolution time standards. The Assessor's Office retained 89 percent of the assessed value in dispute during the fiscal year, including all types of appeals.

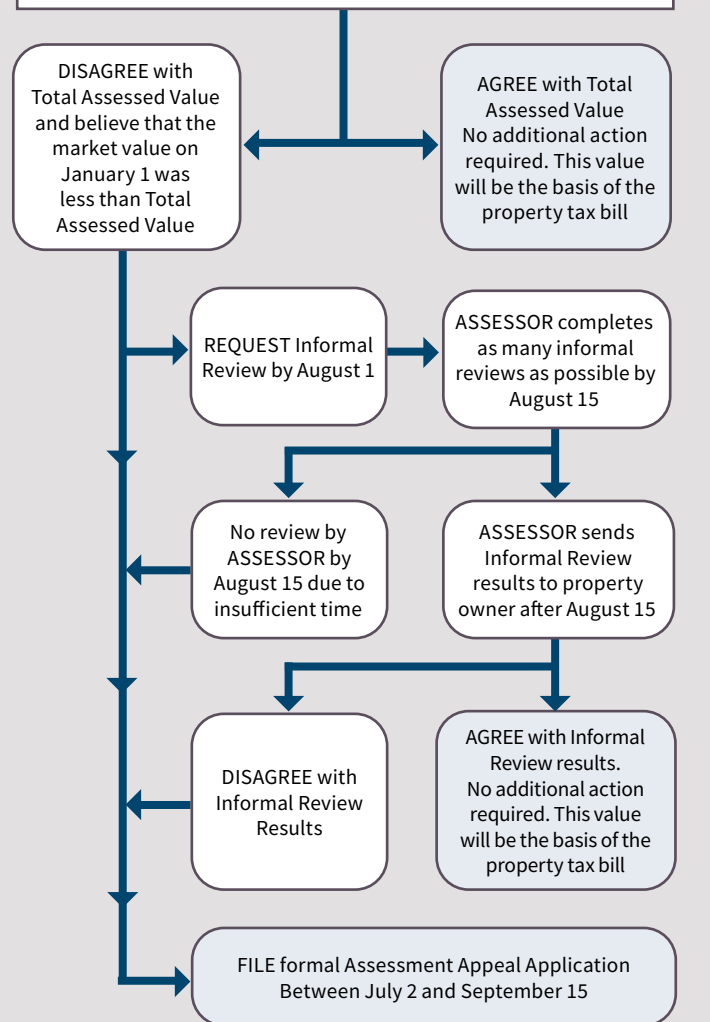
GO PAPERLESS! To receive email notifications when your NAV Card is ready (June 30 each year), sign up to opt-in on paperless service.* Once enrolled, you can securely view, download or print your property assessment-related information whenever you need it. To enroll, you must be the owner of record as of January 1. You will need the PIN number from the inside of the mailed NAV Card. Scan the QR code to the right or visit www.sccassessor.org/optin to sign up.

* California Revenue and Taxation Code 619 allows a county assessor to provide notices by email in lieu of regular mail if the taxpayer opts to receive their assessment information electronically.

ASSESSED VALUE REVIEW & APPEAL PROCESS

Notification of Assessed Value Card arrives either electronically on June 30, or hard copy in the mail after June 30.

REVIEW Total Assessed Value. Compare with the appraisal and comparable sales serving as the basis of the Assessor's opinion of value of the property as January 1 at www.sccassessor.org/comps



4,666 appeals were filed in FY 22-23, approximately an 11 percent increase over the 4,186 filed in the prior fiscal year. Like the prior year, non-residential cases represented 60 percent of appeals, but represented nearly all the assessed value in dispute, at 97 percent. Most filings (1,636) were made on properties located in San Jose, totaling 26 percent of the assessed value in dispute. However, non-residential filings on Santa Clara properties put the most assessed value in dispute at over \$15.2 billion. Notable properties, like Levi's stadium and the Nvidia corporate campus, make up a sizable proportion of the value in dispute in that jurisdiction.

Residential filings increased almost 21 percent despite a 17 percent increase in the median home price between the lien date of 2021 and 2022. The assessed value in dispute increased 39 percent, due to non-residential filings.

Assessment Appeals Filed in 2022-2023				
City	Non Residential		Residential	
	AV in Dispute	Appeals	AV in Dispute	Appeals
Campbell	\$440,202,317	64	\$29,647,811	44
Cupertino	\$3,391,852,510	157	\$62,262,933	81
Gilroy	\$183,902,686	67	\$6,966,213	18
Los Altos	\$72,018,377	25	\$99,022,987	85
Los Altos Hills	\$12,006,905	1	\$118,901,995	48
Los Gatos	\$183,943,451	45	\$50,435,772	50
Milpitas	\$1,591,527,225	121	\$26,983,806	51
Monte Sereno	0	0	\$16,917,490	8
Morgan Hill	\$37,335,483	55	\$12,308,777	28
Mountain View	\$6,068,644,208	180	\$63,441,437	146
Palo Alto	\$2,619,732,904	211	\$195,973,890	184
San Jose	\$11,682,217,148	978	\$325,175,877	658
Santa Clara	\$15,237,356,448	409	\$49,509,263	135
Saratoga	\$7,292,745	16	\$100,523,595	86
Sunnyvale	\$3,799,294,534	350	\$82,338,407	157
Unincorporated	\$130,480,171	73	\$82,023,319	110
Waiting for Validation	\$28,344,854	25	0	0
Total	\$45,486,151,966	2777	\$1,322,433,572	1889

The 2022 assessment appeal filings compound the value in dispute found in the non-residential inventory of assessment appeals. As of July 1, 2023, there were 8,053 active cases, totaling over \$106 billion of assessed value in dispute. Ninety nine percent of the total value in dispute is in non-residential cases and comprises 86 percent of the case count. The total value in dispute represents 16 percent of the annual net local assessment roll, but the 2022 annual filings represented five percent of the annual roll.

Assessed Value (AV) in Dispute									
Appeal Category	2022	2021	2020	2019	2018	2017 and Older	AV in Dispute	% of In Dispute	Count
Business Property	1,417	869	531	720	537	1,191	\$62,793,852,229	59%	5,265
Business & Real Property	30	15	13	5	15	51	\$10,172,074,179	10%	129
Commercial/Industrial	629	177	81	38	30	36	\$25,153,874,544	24%	991
Possessory Interest	12	6	6	5	1	8	\$1,630,761,077	2%	38
Residential	994	86	10	2	2	-	\$727,485,639	1%	1,094
Multifamily	130	32	-	-	-	1	\$2,387,283,524	2%	163
Miscellaneous	104	31	8	14	4	6	\$2,528,718,499	2%	167
Mobile Homes	2	1	-	-	-	-	\$229,066	0%	3
Legal	145	33	6	13	3	2	\$899,036,586	1%	202
Total	5,485	3,271	2,676	2,816	2,610	1,295	\$106,293,315,341	100%	8,053

The Assessor's Office resolved 3,886 assessment appeals and preserved 89 percent of the assessed value in dispute during FY 22-23. We look forward to the opening of a modern assessment appeals hearing room at our new office at 130 West Tasman Drive in January 2024. It will offer improved presentation technologies and a formal, yet comfortable atmosphere for Assessment Appeals participants.

LEGISLATIVE ADVOCACY



Annual property tax assessment is governed by laws enacted by the California State Legislature

The laws are codified in the California Constitution and the Revenue & Taxation Code.

The Santa Clara County Assessor’s Office takes an active role in legislative advocacy and has been instrumental in shaping legislation that ensures fair and accurate property assessment. Each year the Office reviews proposed legislation and highlights potential impacts to property owners. The feedback is then provided to stakeholders and legislators, most commonly through the Legislative Committee of the California Assessors’ Association (CAA).

The CAA is a statewide non-profit professional association of County Assessors. The CAA consists of assessors from each of the 58 California counties.

The CAA and the Assessor’s Office work closely with the California Board of Equalization (BOE). The BOE acts in an oversight capacity to ensure compliance by county assessors with property tax laws, regulations, and assessment issues. One way this is accomplished is through the BOE “[Letters to Assessors](#)” or “LTA’s.” The letters are an ongoing advisory service presenting the BOE staff’s interpretation of rules, laws, and court decisions on property tax assessment. The LTA’s also include summaries of court rulings, legal opinions, highlights of enacted legislation, Property Tax Rules, and technical bulletins for assessment problems.

For more information on the Board of Equalization and the Letter’s To Assessors, scan the QR Code to the right or [click here](#).



Through the California Assessors’ Association Administrative Services Association (CAASA), Santa Clara County takes a lead role in staff training on property assessment laws and practices. The passage of Proposition 19 in 2021 is a primary example of the Santa Clara County Assessor’s Office statewide leadership on the clarification and interpretation of legislation. The law was passed with little to no guidance on how to implement the biggest changes to property assessment since Prop. 13 in 1978.

The Santa Clara County Assessor’s Office will continue to champion fair and accurate property assessment through active participation in the legislative process.

The 2022-23 legislative year was the first of a two-year bill cycle. Over 160 bills were introduced that impacted housing or property assessment in some manner. The CAA assigned more than 100 of those bills to counties on the CAA committee to review and comment. This year, Santa Clara County was responsible for tracking and recommending action on 20 percent of the assigned bills.

To view an interesting and very informative visual representation of this year’s proposed housing legislation, [click here](#) or scan the QR Code to visit artist, architect, and housing advocate Alfred Twu’s “2023 California Housing Legislation Highlights Bill Tracker.”



TECHNOLOGY & MODERNIZATION



The Assessor's Office has efficiently produced and timely delivered accurate assessment rolls for 28 years during my term as Assessor. Credit goes to the professional staff who are empowered with effective technologies. The core of assessment production is accomplished on a legacy Assessor's Information Management System (AIMS), supported by a modern document management system and GIS capabilities. The Assessor's Office Information Systems Division maintains these systems, while migrating to the Azure Cloud and developing new assessment applications as needs arise. Having a group of highly skilled staff within the department enables us to quickly implement changes in property tax law, such as Prop. 19.

Technology is constantly evolving, offering new productivity advances, while we evaluate systems to replace AIMS. We are currently developing a Request for Proposal (RFP) for a Commercial Off-The-Shelf (COTS) application that will replace all the functionality of AIMS, including a comprehensive assessment system designed for California property tax law. In the meantime, we continue to support and modernize AIMS in a virtual environment, developing SQL databases around it and leveraging those databases to create new applications and workflows.

We are proud to have internally developed a residential property valuation application that enables the department to proactively appraise over 370,000 residential properties in a single day. We then integrate these appraisals with our annual notifications

and offer them to the public on our website. This allows property owners to compare our appraisals to market values, and request an informal review if the assessed value is greater than the market value. We are one of only 11 California counties that issues an annual assessment notification, and the only county that provides appraisals on our website.

We are currently developing a platform for the appraisal of commercial properties as well. It will integrate lease, sales, income and expense, ownership and cost data in a single appraisal module that will reconcile the sales comparison, income and cost approaches to valuation. The platform will replace a combination of stand-alone tools, and will smoothly integrate into a workflow originating with the assessment activity and culminating with the review and enrollment of each assessment.

Our commitment to process improvement is strong and evident in our increasingly evolving portfolio of technology projects. We've received county-wide recognition for our comprehensive customer satisfaction survey and document management system. Staff engagement in these projects has fostered a spirit of innovation that builds upon itself and positively affects office culture. Employees enjoy an opportunity to share their vision for improvement and see it realized in better processes, creating a sense of ownership and creativity.

Lawrence E. Stone
Assessor

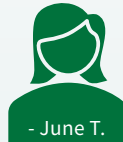
WHAT OUR CUSTOMERS ARE SAYING

Interactions inspire many positive comments attributing to this year's 92.8 percent overall customer satisfaction rating – a remarkable statistic for a government tax office.



... continually goes **above and beyond expectations** to support and help residents ...

I got **excellent service** and they answered **all my questions**.



- June T.



Prompt, polite and thorough.
Amazing service.

So knowledgeable and kind and efficient ...
a good reflection on your department.

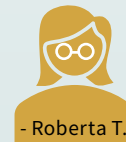


- Anonymous

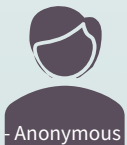


Always **pleased** with the service provided by this group.
... always great service. Thank you!

... explained everything thoroughly and didn't leave me until I completely understood ...



- Roberta T.



... clear email communication. We concluded the non-reassessment with just **two emails**.

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. Assessor 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

The Assessor's Office has implemented an ambitious performance-based budgeting and management initiative, led by County Assessor Larry Stone. 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.

The following are the Assessor's comprehensive performance measures for Fiscal Year 2022-23. Data for July 1, 2022 to June 30, 2023:

- **Completed 98.5 percent of assessments**
 - ▶ The completeness of the assessment roll assures that the assessment roll accurately reflects current market activity.
- **Managed resources with total expenditures at 87 percent of budget**
 - ▶ The budget/cost ratio compares the actual expenses to the budget.
- **Earned a 92.8 percent customer satisfaction rating from all office surveys**
 - ▶ This measurement reflects the cumulative satisfaction level of both internal and external customers.
- **Delivered Supplemental Assessments to the Tax Collector in an average of 145 days**
 - ▶ This measure ensures timely Notification of Supplemental Assessment to those property owners with change in ownership and new construction transactions.
- **Resolved all Assessment Appeals in an average of 618 days**
 - ▶ This demonstrates the timely resolution of all property owner appeals. The residential appeal resolution average was 408 days.



Board of Equalization Assessment Practices Survey Results

The State Board of Equalization (BOE) serves as the oversight body for the 58 Assessors' Offices in California. The primary objective of the Assessment Practices Survey (Survey) is to ensure that the Assessor is in compliance with state law to protect the state's interest in property tax revenue, to promote fair treatment of taxpayers, and to maintain the integrity and public trust in the property tax system.

Pursuant to the Revenue & Taxation Code, Santa Clara County is surveyed on a five-year rotation. Failure to meet standards, risks not only public trust but could result in a loss of state funding. The Survey ratio measures the overall quality and accuracy of the annual assessment roll as determined by State standards.

The BOE reviewed the practices and procedures of the Santa Clara Assessor's Office and conducted a statistical sample of the 2021-22 assessment roll. The ideal assessment ratio is 100 percent. Santa Clara's ratio was found to be 99.41 percent, certifying that there are no significant assessment problems in the County.

Assessor Stone commended the BOE team for their effort, "I strongly believe that the independent audit conducted by the BOE provides a critical, professional examination of the appraisal practice and assessment procedures in an Assessor's Office, designed to protect the integrity of the property tax system and encourage standardization among California County Assessors."

Santa Clara County achieves 99.41 percent assessment ratio in Assessment Practices Survey confirming integrity and accuracy in the implementation of assessment programs

The Survey found that the Assessor is successfully managing the workload, assessment appeals, and exemptions programs. Assessment of real property and personal property and fixtures were also found to be effective and generally well-managed.

The Santa Clara County Assessor's Office mostly agreed with the three (3) Survey recommendations and responded with steps for improvement that are already underway or in planning.

You can read the full Assessment Practices Survey and the Santa Clara County response by scanning the QR Code to the right or [click this link](#) to the BOE Survey PDF.



* The Survey is not a comprehensive audit of the Assessor's entire operation. The team does not examine internal fiscal controls or the internal management of an Assessor's Office outside those areas related to assessment.

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, 85 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 and certified 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 oversees the human resource, public service, contracts, accounting, payroll, facilities, risk assessment, and general administration functions for the Assessor's Office.

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 – Staff is comprised of clerical support, accountants, and experts skilled in auditing, appraising, and assessing various types of business and personal property located in Santa Clara County. Over 71% of the certified Auditor-Appraisers have an advanced certification awarded by the State Board of Equalization.



INFORMATION SYSTEMS

Anil Siddam, Principal IT Manager

The Information Systems Division is responsible for application development and 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
 Michele Boudreau
 Natalie Lily Bounthisavath
 Matthew Dean Boxberger
 Phoebe Cabaluna
 Charmaine Cabuag
 Carol Ann Callahan
 Maria Campana
 Jackie Cantu
 Deborah Chavez
 Win Chen
 Arthur Chien
 Bordon Chin
 Queenie Ching
 Mei Chou
 Domonique Craft
 Melody Dejesus
 Barry Delfin
 Sourita Dey
 Sally Duke
 James Duong
 Thy Duong
 Tony Duong
 Sandra Emerson
 Cathleen Espinoza
 Ruben Mercado Espinoza
 Aaron Feldman
 Richard Fisher
 Joseph Garcia
 Lizuarte Garcia
 Jack Gaskins
 Matthew Gleason
 Bruce Glenday
 Vipin Goel

Kevin Gruidl
 Huina Guan
 Evguenia Guilbert
 Julius Ho
 Mike Hsu
 Christopher Hughes
 Tri Huynh
 David Johnston
 Elaine Kan
 Dae-Sun Kang
 Karen Sheung Klein
 Michael Kofnovec
 Meiyee Kong
 Jeffrey Kwan
 Wei Jim Lai
 Arnold Lau
 Young Lee
 Kristen Leigh Leglu
 Matthew Leslie
 David Liu
 Carl Lombard
 Vanessa Lopez
 Vickie P. Lopez
 Cesar Luna
 Trinh Luu-Nguyen
 Kelley E. Marin
 Eric Matsuda
 Graham McKibbin
 Aden Mengistie
 Nedra Millwood
 Tiffany Ming
 Carol Mondino
 Quoc Thang Ngo
 Wayne Nguyen

Diane Paskert
 Leila Peoples
 Michelle Pine
 Janene L. Pratt
 Lynn Quan
 Adrienne Randle
 Michael Randle
 John Recchio
 Juan Rodriguez
 Lisa Rodriguez
 Emilie Roy
 Pattie Santillanez
 Jen Santos
 Sheryl Schenkman
 Kristina Seldal
 Vijay Shankarappa
 Mai Shearer
 Tommy Shing
 Kimberly Starrett
 Michael Swigart
 Marcus Tai
 Kevin Tanner
 Antoine Valdez
 Norman Valin
 Deborah Walde
 David Wierzba
 Yeongtyan Wong
 Richard Xavier
 Wen Xia
 Zen Xiao
 Vanessa Yang
 Jennifer Zenni

Information Systems

Raji Abraham
 Enrique Amezcua
 Hao Cui
 Atheeshwaran Durairaj
 Soman Easaw
 James Egan
 Gloria Elia
 Leo Garcia
 James Gray
 Yong Im
 Hazel Morales
 Davis Nguyen
 Swathi Pathak
 David Peak
 Chris Piscitelli
 Shashank Ranjan
 Ramya Rao
 Roy Rivas
 Revathi Shanmugam
 Anil Siddam
 Peter Tran
 Shradha Upadhyay
 Haritha Veedhi

51 percent of staff are professionally certified by the State of California.

*Staff composition as of June 30, 2023

Business and Personal Property

Shalini Agrawal	Jill Joy
Linda Aguilar	Melissa Kong
Annabelle Alquiza	Krystal Le
Marcella Alvarado	Bertha Legorreta
Oscar Amaya	Richard Leong
Michael Arriola	Songyu Lin
Jeffrey Barlow	Steve Lin
Jeannie Bauzon	Deogracias Luminarias
Neeraj Bhardwaj	David Luu
Simon Calaunan	Amy Martinez
Jingmin Chen	Jeannette Murray
Joshua Chen	Bao Nguyen
Hui Min Cheng	Linda Nguyen
Jae Choe	Loan Nguyen
Mary Helen Chrisman	Y Nhu Nguyen
Dick Cloyd	Thuy Pham
Daniel Cooper	Marisa Rosales
David Del Real	Elizabeth Samaro
Chris Dickson	Maria Sarabia
Cecilia Feng	Naren Shah
Gemma Foster	John Sleeman
Masae Fukuda	Rosemary Smith
Gabriel Garcia	Roopa Subramanian
Xin Guo	Khadiza Tahera
Brook Haile	Jasmine Ting
Virginia Hamley	Khanh Tran
Cara Heaney	Natalie Tran
Stella Hong	Athena Wang
Amy Hsu-Pedroza	Joseph White
Jenny Huynh	Eric Zamudio
Michelle Jergensen	

Standards, Services and Exemptions

Crystal Alvarado	Brett Lunceford
Medel Angel	Melody Luong
Rafael Aranda	Susan Murphy
Tuan Au	Jen Parra-MacDougall
Anita Badger	Shellsy Rizo
Deborah Bathurst	Marie Rueda
Melvin Bautista	Laura Scott
Jon Bredeson	Alfredo Semene
Hang Bui	David Shank
James DiTomaso	Esmeralda Silveira
Ibrahim Fofanah	Debra Spolski
Nora Galvez	Stephanie Su
Manuela Gonzalez	Kimhong Tang
Teresa Gonzalez	Jackie Ventimiglia
Russell Gray	Wendy Watson
Jared Gregory	Will Young
Maria Salome Grepo	Michelle Zaffa
Brenda Hidalgo	Jinlin Zhang
Joshua Howell	Amparo Zuniga
Patricia Jadrich	

Administration

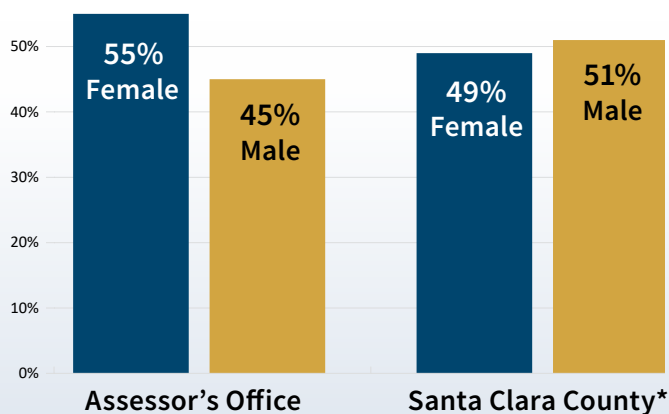
Feliza Bautista	Robert Miguel Solis
Janeth Berg	Cheryl Soriano
Sally Gonzaga	Lawrence E. Stone
Lori Lammler	Gregory Dally
Fraser Louie	Carmen Valles
Fiona Ly	Autumn Young
Rajvinder Malhan	Diane Zertuche
Gregory Monteverde	

Assessor's Office Interns

The Assessor's Office internship program represents the commitment to providing students with valuable hands-on experience and mentorship in the field of property assessment. Assessor Stone believes that "by investing in these aspiring individuals, we are securing the future of Santa Clara County." Stone states that "the goal is to inspire them to become good stewards of the community."

Miriam Guzman Arroyo	Oscar Rodriguez**
Viet (Huynh) Diep	Salma Rosales
Christian Lau**	Eduardo Saldana
Do Nguyen	Ramanpreet Singh
Yunery Ramon Reyes	Anh Tong**
Aileen Rodriguez	

Staff Gender Composition



* Santa Clara County gender demographics based on 2022 Census

** Interns that have been hired by the Assessor's Office.

EQUITY & ACCESS



The Assessor’s Office is committed to promoting equity, fairness, and social responsibility in property assessment and taxation. The Office advocates for equitable policies and plans to engage with diverse communities, to ensure that all property owners are treated with fairness and respect.

A Data-Driven Approach

The Assessor’s Office uses standardized assessment methods, data-driven valuation models, and regular review processes to ensure consistent and equitable property valuations. Data mapping will help to identify and address potential disparities in program access and outcomes, upholding the principle of equity in assessment practices.

Community Engagement and Outreach

Community engagement and outreach is necessary to promote equity and transparency. The Assessor’s Equity Outreach pilot will involve connecting with diverse communities, with the goal of understanding and addressing their unique needs. Initial plans include community workshops and public forums conducted to educate property owners about the assessment process and their rights.

Partnerships with community-based organizations, non-profits, or advocacy groups will be crucial to implementing the equity goals. Outreach will be designed to assist low-income homeowners and communities of color in accessing or understanding assessment programs that may be beneficial to them.

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.

Language Access and Inclusivity

Given the linguistic diversity within the county, the Assessor’s Office is committed to non-English language access and inclusivity. Materials and services are provided in multiple languages, as well as the availability of bilingual staff or interpreters to assist those with limited English proficiency. Santa Clara County’s professional staff are proficient in communicating in multiple languages. The Assessor’s Office has 15 bilingual certified staff, as well as many others that can translate the complex assessment content. The Office is dedicated to ensuring that all property owners have equal access to assessment-related information and services.

Monitoring and Evaluation

Working with the community, the Assessor’s Office will define metrics to monitor and evaluate the impact of equity initiatives and advocacy efforts. Key performance indicators and metrics will be used to assess the effectiveness of equity programs. Feedback and evaluation results will inspire modification to continually improve equity practices.

Moving Forward

The Santa Clara County Assessor’s Office is dedicated to equity, social responsibility, and advocacy for fair property assessment and taxation. Collaboration with diverse communities and stakeholders is fundamental to the goal of fostering an equitable system that serves all residents with integrity and transparency.

Chinese – 中文

Hindi – हिन्दी

Japanese – 日本語

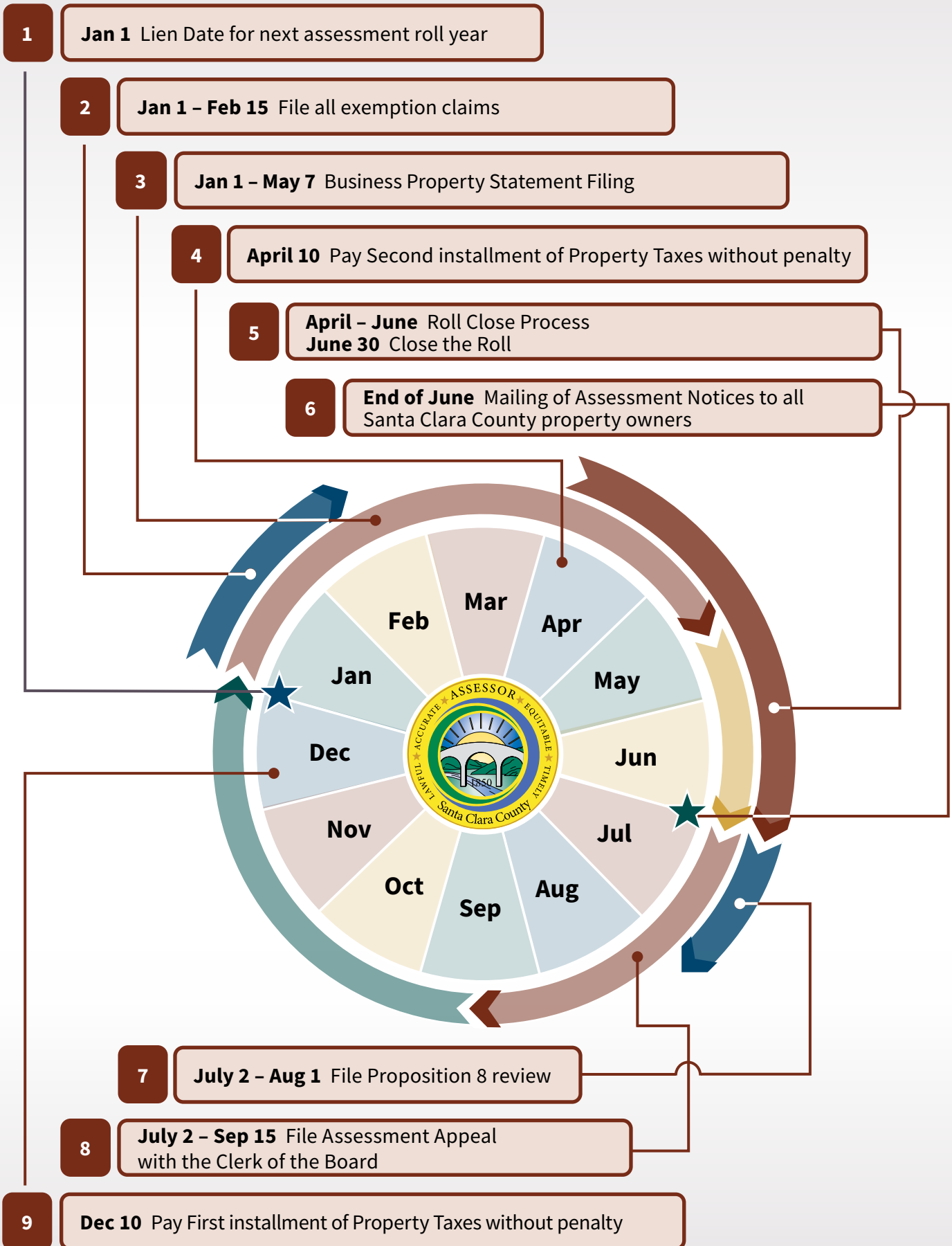
Korean – 한글

Spanish – Español

Tagalog – Tagalog

Vietnamese – Tiếng Việt

ASSESSMENT CALENDAR BY MONTH



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.



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. For additional answers, [click here](#) or scan the QR code to the right to visit the Assessor’s website Frequently Asked Questions page.



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: 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.



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: I will turn 55 years old in September 2024. Will I be able to transfer my base year value under Proposition 19 if I sell my current primary residence in April 2024 and purchase a replacement home after I turn 55 in September 2024?

A: No. In order for you to transfer your base year value, you must be at least age 55 when you sell your original primary residence. Your age when you purchase your replacement residence is not relevant. It is important to note that you have exactly two years to the date escrow closed to sell your original primary residence. Thus, if you are age 54 when you sell your original primary residence, you will not qualify to transfer your base year value from the home that was sold in April 2024 before you turn 55.

Q: What if I disagree with the assessed value of my property?

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.



Q: My domestic partner transferred his home into his revocable living trust. I am the beneficiary of that trust after his death. Will the property be reassessed at that time?

No. As long as you are registered domestic partners on his date of death, you will not be reassessed.

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.

Q: Taxable Possessory Interest (PI) - what are they?

A: A taxable Possessory Interest exists whenever there is a private, beneficial use of publicly-owned, non-taxable real property. Such Interests are typically found where private individuals, companies or corporations lease, rent, or use federal, state or local government owned facilities and/or land for their own beneficial use.

Examples of Possessory Interests include such things as:

- Parklets
- Private companies leasing government buildings.
- Tenants, concessionaires and exhibitors at the Fairgrounds or a Convention Center at any time during the year
- The right to have food vending machines located in a government building
- The right to operate a rental car agency at an airport

The variety and form of such Interests vary widely and evolve continually, so identifying them all can be a very difficult task.

* Answers are generalized. For specific information or to ask other questions, contact the Assessor’s Office at (408) 299-5500.

Q: Can a property be reassessed upon the death of the owner?

A: Yes. According to State law, a transfer on death is considered a change in ownership and the real property or the manufactured home that is subject to local property taxation can be reassessed as of the date of death for property tax purposes.

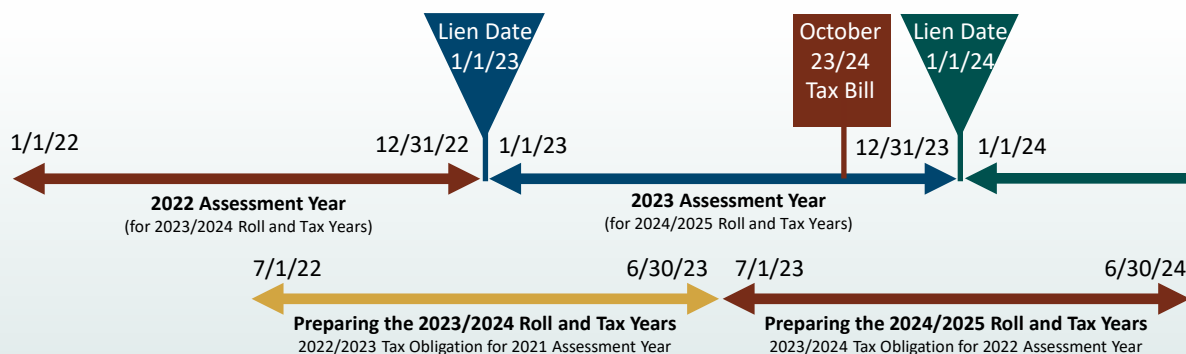
Q: Can the property be reassessed if the decedent held the property in a trust?

A: Yes. A property owner that holds their property in a trust is referred to as a trustor and/or present beneficiary. Property held in trust may undergo a change in ownership and be reassessed when the trustor and/or present beneficiary of the trust passes away, unless an applicable exclusion applies. The change in ownership and, if applicable, the date of reassessment, is the date of death of the property-owning trustor and/or present beneficiary, not the date of distribution to a successor beneficiary.

Q: Do I still have to file a Death Statement if the property was held in the decedent’s trust?

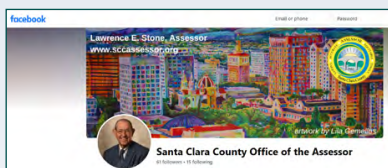
A: Yes. Whenever there is any change in ownership (due to the death of an owner) of real property or of a manufactured home that is subject to local property taxation, the transferee shall file a Death Statement within 150 days with the County Assessor in the county where the real property or manufactured home is located. However, if the property is subject to probate proceedings, the Death Statement shall be filed prior to or at the time the inventory and appraisal are filed with the State Probate Court.

Preparing the 2023/2024 Assessment Roll That Becomes Your Tax Bill



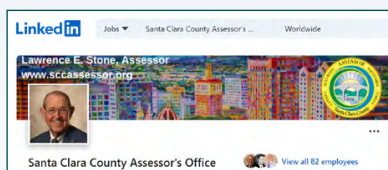
FIND OUT MORE

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.



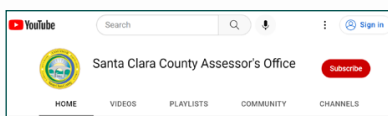
Facebook – @sccassessor

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



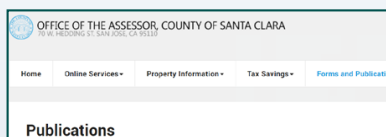
LinkedIn @Santa Clara County Assessor's Office

[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](#).



Proposition 19 Webinar

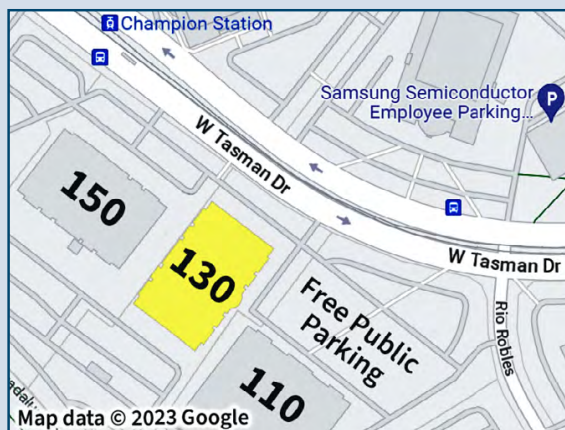
[Click here](#) to go to the website.

The Assessor's Office has moved



On August 28, 2023, the Assessor's Office moved to its new home at 130 West Tasman Drive in San Jose. This gives the public a much improved experience. There is ample free parking and easy access to the Public Service Counter, which includes a larger and enhanced waiting area.

The Assessor's Office may still be accessed via public transportation by using the VTA Light Rail Champion Station across the street or the Great America Parkway Amtrak Station 1.5 miles away at Tasman and Lafayette.



130 West Tasman Drive, San Jose, CA 95134 Driving Directions:

- Proceed either north or south on Highway 101
- From Highway 101 turn west on Great America Pkwy in Santa Clara
- In 1.1 miles, turn right onto Tasman Drive
- In 1.6 miles, turn right into the 130 & 110 Tasman driveway
- The Assessor's Office will be on the right and free public parking will be on the left

All phone numbers and other contact information will remain the same. Most assessment business can be conducted through our online services, email, or phone. Call (408) 299-5500, go to www.sccassessor.org or scan the QR code to the right.



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.



**San Jose
Chamber of Commerce**



**SANTA CLARA COUNTY
Association
of REALTORS®**
ESTABLISHED 1896



**CHAMBER OF COMMERCE
SILICON
VALLEY
CENTRAL**



**California Assessors' Association
CAA**
Established 1902

Rotary



IAAO
INTERNATIONAL ASSOCIATION
of ASSESSING OFFICERS
Valuing the World™

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 Lammler–Confidential Secretary; Robert M. Solis–Graphic Designer; Ramanpreet Singh, Student Intern III

Peer Reviewers: Division Chiefs and Assistant Chiefs. Division staff members Jeff Barlow, Jared Gregory, Brett Lunceford, Emilie Roy, Carmen Valles, and Diane Zertuche

CITY, SCHOOL AND PROPOSITION DATA ADDENDUMS

Net Secured Assessed Value (AV) and Number of Parcels by City and Property Type Roll Year: 2023

City	Row Type	Agricultural & Miscellaneous	Industrial & Manufacturing	Mobile Home	Multifamily Housing	Office	Retail	Single Family & Condo Housing	Net Secured	Other Exemption	Homeowner Exemption
Campbell	Val	\$222,900,571	\$813,258,107	\$16,367,128	\$1,716,793,526	\$989,376,545	\$1,006,134,867	\$8,778,176,867	\$13,543,007,611	\$201,042,841	41,193,600
	APN	152	291	112	756	216	262	10,568	12,357	116	5,801
Cupertino	Val	\$337,895,192	\$1,570,993,741	0	\$1,970,375,804	\$7,683,875,247	\$1,416,796,443	\$18,178,020,431	\$31,157,956,858	\$146,726,345	64,576,400
	APN	267	59	0	579	223	145	15,390	16,663	73	9,229
Gilroy	Val	\$511,430,913	\$734,815,966	\$14,515,205	\$598,418,364	\$108,940,988	\$1,030,825,913	\$8,235,689,147	\$11,234,636,496	\$433,092,939	46,515,000
	APN	681	224	172	590	98	317	13,001	15,083	166	6,650
Los Altos	Val	\$214,705,825	\$18,021,953	0	\$306,527,766	\$670,157,990	\$487,142,850	\$19,803,843,236	\$21,500,399,620	\$460,166,861	45,949,400
	APN	150	30	0	137	281	175	10,364	11,137	68	6,568
Los Altos Hills	Val	\$232,452,827	\$3,061,419	\$43,879	0	0	0	\$10,265,250,757	\$10,500,808,882	\$36,986,174	12,819,800
	APN	206	20	1	0	0	0	3,006	3,233	14	1,833
Los Gatos	Val	\$447,795,633	\$214,100,114	\$5,665,308	\$847,911,124	\$1,287,258,345	\$700,937,253	\$14,118,081,199	\$17,621,748,976	\$256,071,847	40,587,400
	APN	337	55	59	454	274	214	9,958	11,351	57	5,802
Milpitas	Val	\$620,881,050	\$4,990,242,399	\$33,896,307	\$2,573,115,744	\$320,520,860	\$1,576,511,181	\$13,089,604,549	\$23,204,772,090	\$463,999,764	66,711,400
	APN	350	398	404	372	177	189	18,512	20,402	126	9,535
Monte Sereno	Val	\$25,474,799	\$2,320,809	0	0	0	0	\$3,016,248,075	\$3,044,043,683	\$933,451	5,317,200
	APN	32	2	0	0	0	0	1,260	1,294	1	760
Morgan Hill	Val	\$423,091,172	\$1,188,415,092	\$46,351,246	\$535,277,967	\$150,856,297	\$601,988,163	\$9,764,717,547	\$12,710,697,484	\$388,428,901	49,435,400
	APN	516	240	452	322	96	225	12,091	13,942	144	6,920
Mountain View	Val	\$2,688,340,634	\$5,572,883,682	\$83,148,476	\$6,587,015,470	\$7,755,458,313	\$1,607,815,865	\$17,642,081,164	\$41,936,743,604	\$776,262,533	68,336,800
	APN	275	339	858	1,512	423	361	17,006	20,774	115	9,763
Palo Alto	Val	\$537,128,835	\$2,116,925,975	\$422,551	\$2,731,668,001	\$7,976,380,667	\$2,204,780,573	\$31,517,020,441	\$47,084,327,043	\$8,044,642,540	74,697,000
	APN	472	168	10	850	585	368	18,251	20,704	324	10,678
San Jose	Val	\$6,335,769,227	\$18,718,466,039	\$501,416,960	\$25,932,781,690	\$17,109,897,767	\$12,699,474,753	\$152,988,135,980	\$234,285,942,416	\$7,075,865,933	843,354,400
	APN	3,731	2,817	6,732	11,015	2,168	3,214	218,632	248,309	1,692	120,329
Santa Clara	Val	\$2,451,377,945	\$11,915,245,608	\$166,377	\$7,458,945,018	\$8,670,010,259	\$2,074,095,051	\$19,669,443,404	\$52,239,283,662	\$2,704,415,876	95,076,800
	APN	358	944	1	2,015	289	430	25,881	29,918	264	13,589
Saratoga	Val	\$266,516,244	\$42,270,400	\$66,927	\$14,263,655	\$182,265,967	\$145,968,408	\$19,168,840,045	\$19,820,191,646	\$262,367,720	47,003,600
	APN	335	36	1	23	87	67	10,594	11,143	52	6,718
Sunnyvale	Val	\$1,089,798,420	\$10,890,631,065	\$296,446,448	\$8,425,748,618	\$13,158,430,981	\$2,444,611,169	\$27,106,374,855	\$63,412,041,556	\$779,529,861	129,627,400
	APN	233	523	2,829	2,160	374	413	29,715	36,247	159	18,525
Unincorporated	Val	\$3,278,350,009	\$249,583,521	\$2,986,748	\$190,649,543	\$32,983,576	\$87,671,545	\$18,865,141,216	\$22,707,366,158	\$8,342,066,792	74,509,400
	APN	6,876	307	51	312	29	119	18,009	25,703	364	10,645

Real Property Distribution of Value by Type Roll Year: 2023

Property Type	Property Value	Value Growth %	% of Total Value	Parcel Count	Parcel %
Single Family Detached	\$329,019,518,742	6%	54%	338,964	70%
Office	\$63,577,743,309	9%	10%	5,320	1%
Condominiums	\$63,176,181,926	5%	10%	93,269	19%
Apartments 5+ Units	\$47,680,979,977	7%	8%	5,917	1%
R&D Industrial	\$25,604,161,325	8%	4%	785	0%
Other Industrial Non-Manufacturing	\$20,389,548,444	11%	3%	3,462	1%
Specialty Retail and Hotels	\$18,038,756,658	7%	3%	5,637	1%
Single Family 2-4 Units	\$11,915,100,140	6%	2%	15,030	3%
Major Shopping Centers	\$9,695,821,102	2%	2%	857	0%
Other Urban	\$9,271,724,049	16%	2%	6,491	1%
Public & Quasi-Public	\$7,107,110,375	12%	1%	2,477	1%
Other Industrial Manufacturing	\$4,056,228,521	3%	1%	2,031	0%
Agricultural	\$2,698,959,342	4%	0%	5,416	1%
Electronics & Machinery Manufacturing	\$1,701,077,534	2%	0%	138	0%
Residential Misc.	\$93,492,709	3%	0%	150	0%
Total	\$614,026,404,153			485,944	

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 Roll Year: 2023											
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	\$150,015,965	\$315,827,227	\$92,946,231	\$558,789,423	\$5,078,910	\$563,868,333	\$9,651,969	\$1,909,600	6%
	APN	0	180	599	113	892	0	0	3	273	0
Cambrian	AV	\$5,326,242	\$810,035,254	\$6,555,396,776	\$1,353,483,612	\$8,724,241,884	\$121,597,167	\$8,845,839,051	\$92,950,442	\$32,732,000	6%
	APN	26	473	8,406	489	9,394	0	0	45	4,591	0
Campbell Union	AV	\$16,069,694	\$4,685,073,548	\$18,488,977,019	\$7,371,853,115	\$30,561,973,376	\$940,558,178	\$31,502,531,554	\$707,368,870	\$80,578,400	7%
	APN	125	2,370	21,369	1,665	25,529	0	0	205	11,510	0
Moreland	AV	0	\$1,748,844,686	\$9,119,346,296	\$1,319,862,729	\$12,188,053,711	\$128,597,902	\$12,316,651,613	\$184,932,000	\$44,251,200	7%
	APN	0	1,091	10,777	301	12,169	0	0	60	6,323	0
Union Elementary	AV	\$39,359	\$400,900,435	\$12,042,385,722	\$987,385,028	\$13,430,710,544	\$123,073,906	\$13,553,784,450	\$187,832,670	\$56,681,800	7%
	APN	1	378	13,651	273	14,303	0	0	71	8,101	0

East Side Union High School District Roll Year: 2023											
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	\$7,291,436	\$915,679,890	\$9,579,688,225	\$1,622,826,205	\$12,125,485,756	\$200,922,004	\$12,326,407,760	\$1,063,250,360	\$69,329,400	5%
	APN	136	866	19,789	1,118	21,909	0	0	227	9,710	0
Berryessa Union	AV	\$177,984	\$1,211,407,612	\$14,222,732,220	\$1,096,064,874	\$16,530,382,690	\$372,904,207	\$16,903,286,897	\$186,706,365	\$84,394,800	7%
	APN	1	98	22,947	480	23,526	0	0	132	12,064	0
Evergreen	AV	\$43,231,311	\$212,739,072	\$20,615,961,567	\$1,621,352,837	\$22,493,284,787	\$196,640,870	\$22,689,925,657	\$298,535,119	\$104,197,800	4%
	APN	583	71	25,708	667	27,029	0	0	152	14,893	0
Franklin McKinley	AV	\$159,742,259	\$1,031,458,170	\$8,301,357,356	\$3,150,603,576	\$12,643,161,361	\$470,946,309	\$13,114,107,670	\$927,804,633	\$59,460,800	5%
	APN	2,272	938	15,354	1,557	20,121	0	0	141	8,500	0
Mount Pleasant	AV	\$156,655	\$16,690,691	\$2,881,553,200	\$131,990,410	\$3,030,390,956	\$10,508,218	\$3,040,899,174	\$77,809,684	\$17,967,600	5%
	APN	2	28	5,008	175	5,213	0	0	31	2,569	0
Oak Grove	AV	\$116,000,171	\$2,268,587,479	\$15,949,016,905	\$3,910,404,078	\$22,244,008,633	\$1,820,585,144	\$24,064,593,777	\$631,071,708	\$101,334,800	6%
	APN	1,363	517	26,327	566	28,773	0	0	175	14,486	0
Orchard	AV	\$61,947,502	\$1,387,574,107	\$1,826,330,763	\$10,081,361,735	\$13,357,214,107	\$1,919,487,694	\$15,276,701,801	\$149,055,004	\$11,631,200	8%
	APN	927	32	2,378	1,322	4,659	0	0	20	1,663	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 Roll Year: 2023											
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	00	\$3,874,629,312	\$41,569,505,602	\$9,950,772,884	\$55,394,907,798	\$1,396,671,435	\$56,791,579,233	\$327,195,052	\$156,888,200	7%
	APN		1,599	36,435	1,290	39,324	0	0	137	22,420	0
Sunnyvale Elementary	AV	\$103,760,730	\$5,899,995,662	\$14,971,226,952	\$23,785,522,235	\$44,760,505,579	\$3,468,430,194	\$48,228,935,773	\$549,861,316	\$70,628,600	9%
	APN	982	1,348	17,248	1,275	20,853	0	0	119	10,095	0

Gilroy Unified School District Roll Year: 2023											
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	\$15,322,223	\$602,948,323	\$9,637,794,684	\$3,401,956,634	\$13,658,021,864	\$382,690,938	\$14,040,712,802	\$447,379,424	\$54,322,800	5%
	APN	191	603	14,558	3,089	18,441	0	0	184	7,766	0

Los Gatos – Saratoga Union High School District Roll Year: 2023											
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	\$1,338,619	\$176,157,710	\$26,323,081	\$203,819,410	\$41,508	\$203,860,918	\$1,580,689	\$749,000	5%
	APN		1	176	121	298	0	0	2	107	0
Loma Prieta Union	AV	0	\$212,747	\$286,717,059	\$55,447,297	\$342,377,103	\$1,355,109	\$343,732,212	\$1,089,466	\$1,498,000	4%
	APN		2	329	242	573			2	207	0
Los Gatos Union	AV	\$5,665,308	\$484,668,533	\$14,230,797,912	\$2,244,433,851	\$16,965,565,604	\$247,909,362	\$17,213,474,966	\$225,255,339	\$37,018,800	7%
	APN	59	243	9,087	1,375	10,764			44	5,292	0
Saratoga	AV	\$108,937	\$11,460,617	\$14,723,475,540	\$478,768,472	\$15,213,813,566	\$38,995,070	\$15,252,808,636	\$241,095,059	\$30,104,200	5%
	APN	2	17	6,925	541	7,485	0	0	37	4,302	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 Roll Year: 2023											
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	\$33,952,945	\$1,990,019,588	\$12,825,472,311	\$7,521,099,057	\$22,370,543,901	\$2,042,381,637	\$24,412,925,538	\$450,437,976	\$66,389,400	5%
	APN	405	367	18,259	1,380	20,411	0	0	129	9,489	0

Morgan Hill Unified School District Roll Year: 2023											
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	\$48,017,174	\$555,321,661	\$14,261,455,768	\$3,762,150,616	\$18,626,945,219	\$555,828,022	\$19,182,773,241	\$470,891,775	\$72,191,000	6%
	APN	475	342	17,797	3,393	22,007	0	0	210	10,173	0

Mountain View – Los Altos Union High School District Roll Year: 2023											
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	\$43,879	\$1,910,676,152	\$28,459,133,953	\$2,815,927,696	\$33,185,781,680	\$190,318,601	\$33,376,100,281	\$633,717,849	\$59,469,200	6%
	APN	1	192	13,881	928	15,002	0	0	96	8,501	0
Mountain View Elementary	AV	\$83,148,476	\$4,894,677,819	\$14,852,139,856	\$18,896,075,093	\$38,726,041,244	\$2,969,105,633	\$41,695,146,877	\$774,826,057	\$57,965,600	9%
	APN	858	1,406	14,486	1,366	18,116	0	0	104	8,280	0

Palo Alto Unified School District Roll Year: 2023											
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	\$422,551	\$2,731,890,330	\$36,294,719,231	\$12,729,531,115	\$51,756,563,227	\$2,410,907,534	\$54,167,470,761	\$16,211,165,653	\$83,469,400	6%
	APN	10	869	20,095	1,772	22,746	0	0	538	11,932	0

Patterson Joint Unified School District Roll Year: 2023											
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	\$675,451	\$42,389,513	\$43,064,964	\$0	\$0	\$0	\$152,600	8%
	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 Roll Year: 2023											
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	\$50,490,570	\$50,490,570	\$971,941	\$51,462,511	\$0	\$42,000	0%
Union Joint	APN	0	0	0	221	221	0	0	0	6	0

San Jose Unified School District Roll Year: 2023											
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	\$41,584,015	\$9,553,472,826	\$46,991,944,177	\$15,676,305,478	\$72,263,306,496	\$3,458,272,677	\$75,721,579,173	\$2,573,261,633	\$230,249,600	7%
	APN	472	4,880	60,769	4,558	70,679	0	0	576	32,904	0

Santa Clara Unified School District Roll Year: 2023											
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	AV	\$259,484,709	\$12,539,173,192	\$23,026,879,431	\$38,728,985,000	\$74,554,522,332	\$11,685,464,411	\$86,239,986,743	\$2,947,874,266	\$120,103,200	6%
Unified	APN	2,791	2,186	29,877	2,536	37,390	0	0	295	17,166	0

PROPOSITION 13 ADDENDUM

The table below provides a snapshot of the countywide distribution of secured assessment roll by base year and City as of the January 1, 2023 Lien Date, and based upon the Prop. 13 equation.

Countywide Distribution of Secured Assessment Roll by Base Year and City							
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 Assessor

Lawrence E. Stone, Assessor
130 W. Tasman Drive
San Jose, California 95134
www.sccassessor.org

Santa Clara County Board of Supervisors*

Sylvia Arenas, District 1
Cindy Chavez, District 2
Otto Lee, District 3
Susan Ellenberg, District 4
Joe Simitian, District 5

County Executive*

James R. Williams
www.sccgov.org

*Board of Supervisors and County Executive as of June 30, 2023

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.

Office of the Assessor

Public Service
(408) 299-5500

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

Business and Personal Property
(408) 299-5400 • busdiv@asr.sccgov.org

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

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

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

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

General Santa Clara County Financial Information

Finance Agency • (408) 299-5200

Property Tax Bills and Payments

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

Recording Documents

Clerk-Recorder's Office
(408) 299-5688 • www.clerkrecorder.org

Filing Assessment Appeals

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

California State Board of Equalization

The State Board of Equalization is responsible for assuring that County property tax assessment practices are equal throughout the State.
(916) 274-3400 • www.boe.ca.gov

**The Assessor's Office
has moved to a new
location.**

**New Address:
130 West Tasman Drive
San Jose, CA 95134**

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