



COUNTY OF SAN MATEO
Inter-Departmental Correspondence

County Counsel

DATE: November 28, 2005

BOARD MEETING DATE: December 13, 2005

SPECIAL NOTICE/HEARING: None

VOTE REQUIRED: Majority

TO: Honorable Board of Supervisors

FROM: County Counsel

SUBJECT: Correction of Property Tax Roll, APN 039-381-110
2701 Flores Street, San Mateo
San Mateo Rotary Floritas LP

RECOMMENDATION:

Approve a correction to the 2005 property tax rolls to correct for welfare exemption related to APN 039-381-110, located at 2701 Flores Street, San Mateo (the "Property").

VISION ALIGNMENT:

Commitment: responsive, effective, and collaborative government.

Goal 20: Government decisions are based on careful consideration of future impact, rather than temporary relief or immediate gain.

The implementation of this recommendation will further commitments and assist in achieving goals set forth in the County's Shared Vision 2010 report. Specifically, this proposal implements the commitment of providing "responsive, effective and collaborative government."

BACKGROUND:

San Mateo Rotary Floritas L.P. purchased the Property on October 30, 2003 and has constructed a 50 unit apartment building to be used as low-income housing. In August 2004, Mid-Peninsula Housing Coalition, the non-profit limited partner of

Rotary Floritas LP, and Rotary Haciendas Inc., the non-profit general partner of Rotary Floritas LP, applied for the welfare exemption pursuant to section 214 of the Revenue and Taxation Code.

DISCUSSION:

After review of the welfare claim, the Assessor has found that all requirements have been met and approval of the roll corrections completed for the 2005/2006 roll is requested. The calculations and tax bill display are attached for reference.

FISCAL IMPACT:

The fiscal impact of this action is a \$50,419.10 decrease in the 2005 roll. The County's General Fund share of that decrease is approximately 14% of the decrease (i.e., approximately \$7,058.67).

**SAN MATEO COUNTY ASSESSOR'S OFFICE
REQUEST FOR APPROVAL OF DECREASE OF TAXES**

San Mateo Rotary Floritas Lp
C/O Mid Peninsula
658 Bair Island Road #300
Redwood City, CA 94063

RECEIVED
CONTROLLERS OFFICE

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2005 OCT -6 P 4:19

No. 05-1334

APN: 039-381-110

VOL: 61 SITUS: 2701 Flores St San Mateo

TRA: 012001

The following Tax Roll Change(s) are requested, pursuant to section code 4831 of the Revenue and Taxation Code, due to: ASSESSOR ERROR - Correction To Institutional Exemption

Year	Land	Imps	Pers. Prop 2005	Fixtures	Ex Cd	Ex Amt	Net Value
From	2,244,000	2,360,000	46,781	0		0	4,650,781
To	2,244,000	2,360,000	46,781	0	WEL	4,650,781	0
Diff	0	0	0	0		4,650,781	-4,650,781

	Rate	Valuation	Dollars	Est. Interest
<input type="checkbox"/> Tax Dollar Decreases over \$10,000 require County Counsel authorization	1.0841	4,650,781	= 50,419.10	0
<input type="checkbox"/> Tax Dollar Decreases over \$50,000 also require Board of Supervisors approval.	Revised (+) (-)	0	= 0	0
<u>Net Decreases</u>		4,650,781	= 50,419.10	0

Refund Required Y N
If yes, Estimated Refund: N/A

Payable to: N/A

Signature / Authorization

Natalie Jones 9/26/05

Assessor Representative: <i>Eugene M. Verbeck</i>	Date: 9/27/05	Deputy Controller: <i>[Signature]</i>	Date: 10/4/05
County Counsel: <i>[Signature]</i>	Date: 11/1/05	Board of Supervisors:	Date:

Action

Tax Refund Payable to:			
Roll Changed by:	Date:	Tax bill corrected & mailed by	Date:

BILL# 293454 APN 039-381-110 - RY 05 AY 05 ROLL 1 CSEC TRA 12-001 VOL 061

Land	Improvements	Personal Prop.	Exemptions	Net Value
2,244,000	2,360,000	46,781	0	4,650,781
Fixtures.....:	0	Home Owners...:	0	
Installment 1		Installment 2		Composite Rate
General Tax...:	25,209.55	25,209.55	50,419.10	1.0841
Tot Specials...:	107.69	107.69	215.38	
Total Tax.....:	25,317.24	25,317.24	50,634.48	Penalty Amount
Pen+Cost+Fee :	.00	.00	.00	2,531.72
Amount Due :	25,317.24	25,317.24	50,634.48	Rate: 10.0000
Date Paid.....:				
Date Posted...:				
Mch/Bch/Seq...:				

ADDITIONAL NAMES

F1-Print Bill F2-Print Tax Receipt F3-Menu F4-List F12-Previous F24-More Cmds