



COUNTY OF SAN MATEO
Inter-Departmental Correspondence

County Counsel

DATE: December 22, 2005

BOARD MEETING DATE: January 10, 2006

SPECIAL NOTICE/HEARING: None

VOTE REQUIRED: Majority

TO: Honorable Board of Supervisors

FROM: County Counsel

SUBJECT: Correction of Property Tax Roll, APN 010-212-110
1600 El Camino Real, South San Francisco
Costco Wholesale Corp.

RECOMMENDATION:

Approve a correction to the 2003 and 2004 property tax rolls, and corresponding tax refunds of \$81,655.24 and \$83,252.72, with interest, to Costco Wholesale Corp. ("Costco") to correct an error in the property tax assessment of property located at 1600 El Camino Real, South San Francisco, APN 010-212-110 (the "Property") brought about by using an incorrect date for a change of ownership.

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:

The Property consists of approximately 8.39 acres of vacant land located in South San Francisco. The Property was assessed for a change in ownership using a Date

of Value of June 7, 2002, which required increases in the 2003 and 2004 annual tax rolls. Subsequent documentation from the owner indicated the Date of Value for the transaction was more appropriately April 22, 2004. Correction of this matter requires the cancellation of the original supplemental bill and reduction to the 2003 and 2004 annual tax rolls in excess of \$50,000.

DISCUSSION:

Pursuant to section 4831, *et seq.*, of the Revenue and Taxation Code, which allows for corrections to the tax roll, the Assessor proposes to correct the assessment made against the Property. The Request for Approval is attached for reference.

FISCAL IMPACT:

The fiscal impact of this action is estimated to be an \$81,655.24 decrease in the 2003 roll, and an \$83,252.72 decrease in the 2004 roll, and corresponding property tax refunds of the same amount, plus interest. The County's General Fund share is approximately 14% (i.e., approximately \$11,431.73, plus \$11,655.38).

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

Costco Wholesale Corp
C/O Property Tax Dept 475
999 Lake Dr
Issaquah, WA 98027-8990

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No. 04-1665

APN: 010-212-110 VOL: 17 SITUS: 1600 El Camino Real South San Francisco TRA: 013061

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 New Base Year Values

Year	Land	Imps	Pers. Prop	Fixtures	Ex Cd	Ex Amt	Net Value
2003							
From	16,694,000	0	0	0		0	16,694,000
To	8,736,950	0	0	0		0	8,736,950
Diff	-7,957,050	0	0	0		0	-7,957,050

Tax Dollar Decreases over \$10,000 require County Counsel authorization

<u>Rate</u>	<u>Valuation</u>	<u>Dollars</u>
1.0262	x 16,694,000	171,313.82

Tax Dollar Decreases over \$50,000 also require Board of Supervisors approval.

Revised	8,736,950	89,658.58
(+) (-)	(7,957,050)	(81,655.24)
Estimated Tax Dollar Decrease		\$ _____

Year	Land	Imps	Pers. Prop	Fixtures	Ex Cd	Ex Amt	Net Value
2004							
From	17,005,676	0	0	0		0	17,005,676
To	8,900,068	0	0	0		0	8,900,068
Diff	-8,105,608	0	0	0		0	-8,105,608

Tax Dollar Decreases over \$10,000 require County Counsel authorization

<u>Rate</u>	<u>Valuation</u>	<u>Dollars</u>
1.0271	x 17,005,676	174,665.30

Tax Dollar Decreases over \$50,000 also require Board of Supervisors approval.

Revised	8,900,068	91,412.58
(+) (-)	(8,105,608)	83,262.72
Estimated Tax Dollar Decrease		\$ _____

Signature / Authorization

Assessor Representative:	Date:	Deputy Controller:	Date:
<i>[Signature]</i>	10-19-04	<i>[Signature]</i>	10/28/04
County Counsel:	Date:	Board of Supervisors:	Date:
<i>[Signature]</i>	3-29-05		

Action

Roll Changed by:	Date:	Tax bill corrected & mailed by	Date: