



COUNTY OF SAN MATEO
Inter-Departmental Correspondence

County Counsel

DATE: April 3, 2006

BOARD MEETING DATE: April 18, 2006
SPECIAL NOTICE HEARING: None
VOTE REQUIRED: Majority

TO: Honorable Board of Supervisors
FROM: County Counsel
SUBJECT: Correction of Property Tax Roll: APN 031-290-040
835 Chiltern Road, Hillsborough
Unameit Trust

Recommendation:

Approve a correction to the 2004 tax roll, and corresponding tax refund with interest, to reflect implementation of the decision of the San Mateo County Assessment Appeals Board ("AAB") with respect to the above-referenced parcel owned by the Unameit Trust ("Unameit"), and located at 835 Chiltern Road in Hillsborough.

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 subject property is a custom built 28,000 square foot single family residence, built in 1992, and located on 9.195 acres in the town of Hillsborough. The property which consists of a total of four parcels (031-300-190, 031-300-160, 031-290-040, and 031-300-110) was purchased in March 2000 for a total of \$37,500,000. The preponderance of the total value (\$30,000,000) was allocated to APN 031-290-040 (the "Parcel") where the residence and other improvements are located. The other three parcels are vacant land.

The taxpayer filed appeals with the Assessment Appeals Board for a base year reduction and for a 2002 decline. (AAB Docket Numbers 2002-381 through 2002-384). Those appeals were heard by the AAB on 8/12/2004 and the AAB granted a reduction of the Parcel's base year to \$27,550,000 and ruled that there was a decline for 2002-03 from \$27,550,000 to \$20,000,000.

Discussion

Due to an oversight, the decline in value of the Property as determined by the AAB was never enrolled for the 2004 tax year. Accordingly, the Assessor is correcting the tax roll to reflect that determination and decline. The Request for Approval of Decrease of Taxes No. 05-1467 is attached for reference.

Fiscal Impact

The fiscal impact of this action is a \$78,629.98 decrease in the 2004 tax roll, and a corresponding property tax refund of the same amount, plus interest.

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

De Martini James G B III Tr
C/O Seiler & Co
1100 Marshall St
Redwood City, CA 94063

Page 1 of 1
No. 05-1467

APN: 031-290-040 VOL: 48 SITUS: 835 Chiltern Rd Hillsborough TRA: 006001

The following Tax Roll Change(s) are requested, pursuant to section code of the Revenue and Taxation Code, due to: ASSESSOR ERROR - Assessment Appeal

Year	Land	Imps	Pers. Prop	Fixtures	Ex Cd	Ex Amt	Net Value
2004							
From	12,500,000	15,000,000	0	0	HO	7,000	27,493,000
To	10,000,000	10,000,000	0	0	HO	7,000	19,993,000
Diff	-2,500,000	-5,000,000	0	0		0	-7,500,000

<input checked="" type="checkbox"/> Tax Dollar Decreases over \$10,000 require County Counsel authorization	<u>Rate</u>	<u>Valuation</u>	<u>Dollars</u>	<u>Est. Interest</u>
	1.0484 x	27,493,000 =	288,236.60	
<input checked="" type="checkbox"/> Tax Dollar Decreases over \$50,000 also require Board of Supervisors approval.	<u>Revised</u>	<u>Valuation</u>	<u>Dollars</u>	<u>Est. Interest</u>
	(+) (-)	19,993,000 =	209,606.62	
<u>Net Decreases</u>		7,500,000 =	78,629.98	1828.00

Refund Required Y N
If yes, Estimated Refund: \$80,457.00 Payable to: DE MARTINI JAMES G. B. III TR

Signature / Authorization

Assessor Representative:	Date:	Deputy Controller:	Date:
	12/16/05		12/21/05
County Counsel:	Date:	Board of Supervisors:	Date:
	12/22/05		

Action

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