



FREQUENTLY ASKED QUESTIONS (FAQ's)
REQUEST FOR NOTIFICATION OF INDIVIDUAL ASSESSED VALUE FOR TIC UNITS

HOW DO I REQUEST INDIVIDUAL ASSESSED VALUES FOR TIC UNITS?

Fill out the Request for Notification of Individual Assessed Value for TIC Units Form and the Supplemental Questionnaire (available beginning May 15, 2008 in person at the Office of the Assessor-Recorder or online at <http://www.sfgov.org/site/assessor>) and submit to the Office of the Assessor-Recorder by March 30th of each calendar year to become effective for the fiscal year beginning July 1st.

IS THIS MANDATORY?

No. Taxpayers are under no obligation to request the assessor's accounting of their individual assessed values.

WHY DO I (WE) HAVE TO COMPLETE THE SUPPLEMENTAL QUESTIONNAIRE?

The assessor has building characteristics (i.e. – gross building area, number of units, number of rooms) for multi-residential buildings; however when an individual unit sells as a TIC, the building characteristics of that unit are not known. By completing the questionnaire you allow us to update our records which will result in fairer assessments for future owners.

IS THE ASSESSORS ACCOUNTING OF INDIVIDUAL ASSESSED VALUES BINDING ON THE TIC OWNERS?

No. The assessor's calculations are for informational purposes only and non-binding upon the parties. However, the total property assessment enrolled by the Tax Collector is binding. If disputes arise the TIC group should always consult with their legal representatives.

WILL EACH TIC UNIT RECEIVE A SEPARATE TAX BILL?

No. The assessor does not have the authority to issue individual tax bills.

WILL MY (OUR) ASSESSMENT CHANGE?

Generally NO. Your assessment is based upon the fair market value of your unit at the time of transfer or sale, plus any annual inflationary adjustments mandated by law. In rare instances, due to lack of information past TIC assessments may have been incorrectly calculated. The assessor will only correct the assessment prospectively.

WILL MY (OUR) PROPERTY TAXES CHANGE IF IT IS DETERMINED THE ASSESSMENT IS INCORRECT?

Maybe. The assessor is bound by a four year statute of limitation to make corrections to the assessed value. If the property has been under assessed, the assessor will NOT issue escape tax bills. The change will only be made starting the fiscal year beginning July 1st of the calendar year in which the application was filed. If the property has been over assessed the assessor will issue refunds for up to four years.

WHEN IS THE DEADLINE TO REQUEST THE NOTIFICATION OF INDIVIDUAL ASSESSED VALUES?

The request form must be submitted to the Office of the Assessor-Recorder by March 30th of each calendar year to become effective for the fiscal year beginning July 1st.

WHEN WILL THE NOTIFICATION LETTERS BE MAILED?

The Annual Notification of Assessed Value is mailed to all property owners in July. A separate attachment will be included for TIC owners who request notification of individual assessed value.