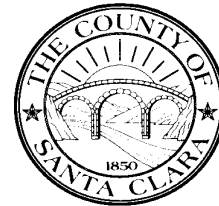


MEDIA RELEASE

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Lawrence E. Stone, Assessor

For Immediate Release:
August 15, 2008

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Assessor's Annual Report Released

County Assessor Larry Stone released today the 2008 Assessor's Annual Report. The report summarizes important assessment information for policy makers, finance directors of public agencies, leaders in the real estate and business community, members of the media and property owners. "The data in the annual report confirms that Silicon Valley is not immune to the downturn in the national economy. The major difference is the severity of the impact. The reports provides not only the assessment growth in Santa Clara County, which is 6.98 percent, but also compares it to other local counties, several of which experienced "negative" growth," said Assessor Larry Stone.

The report provides an executive overview in addition to extensive countywide information about Santa Clara County's assessment roll as of the January 1, 2008, lien (valuation) date. The report compares this year's assessment roll to prior year assessment information. "Initially published in 1999, the Annual Report has become a vital, sought after resource by property owners and policy makers, and is available on our website at sccassessor.org," said Stone.

The report provides extensive assessment roll data about each of the county's 15 cities as well as every school district. It also contains data detailing the type of properties and their assessed values separated by city and redevelopment agency. In addition, the report provides a list of major new construction projects and change in ownership transactions of high profile properties. A first this year, the Annual Report breaks out by city and property type the quantity and assessed value of reassessable new construction and changes in ownership. Finally, the report provides a comparison of Santa Clara County's roll data to other Bay Area and California counties.

To download a copy of the current, or prior year, Assessor's Annual Reports, go to www.sccassessor.org. To receive a print version by mail, e-mail assessor@asr.sccgov.org.

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