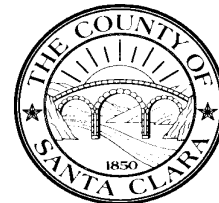


MEDIA RELEASE

County of Santa Clara
Office of the County Assessor
County Government Center, East Wing
70 West Hedding Street
San Jose, California 95110-1770
1-408-299-5572 FAX 1-408-297-9526
E-Mail: david.ginsborg@asr.sccgov.org
Web Site: <http://www.sccassessor.org/>



Lawrence E. Stone, Assessor

For Immediate Release:
August 18, 2009

Contact: David Ginsborg
(408) 299-5572

Assessor's 2009 Annual Report Available Online

Assessor's Report Chronicles Silicon Valley's Steep Decline in Real Estate

Earlier today County Assessor Larry Stone made available online the 2009 Assessor's Annual Report. The report can be downloaded from the Assessor's website at www.sccassessor.org and will be available in print form later this week.

The Assessor's 2009 Annual Report provides an important snapshot of the real estate economy of the nation's thirteenth most populous county and the heart of Silicon Valley. It contains narratives, detailed statistics and summary charts and tables of the 2009 assessment roll. The report has become a valuable resource for policy makers, finance directors of public agencies, leaders in the real estate and business community, members of the media and property owners.

"The graphs and tables in the Annual Report graphically illustrate the impact on Silicon Valley's property values of the plummeting residential real estate market and the severe national credit crisis. The fact that the county had any growth in assessed value, even as small as 0.18%, is remarkable," said Assessor Larry Stone. Of the state's 10 largest counties, only Santa Clara County had positive roll growth.

The report provides an executive overview in addition to extensive countywide information about Santa Clara County's assessment roll as of the January 1, 2009, lien (valuation) date. The report compares this year's assessment roll to prior year assessment information.

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. The statistical data also distinguishes between business personal property and real property. It summarizes current property assessments including exemptions, that are reimbursed by the State. Declines in value (Proposition 8) are reported for the first time not only by city and unincorporated area, but also by property type. In addition, the report provides a list of major new construction projects and change in ownership transactions of high profile properties. 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. (bottom right hand corner of website). To receive a print version by mail, e-mail assessor@asr.sccgov.org.