

# Office of the Assessor

County of Santa Clara

130 West Tasman Dr.

San Jose, CA 95134

Phone: (408) 299-5500

Web: [www.sccassessor.org](http://www.sccassessor.org)



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Lawrence E. Stone, Assessor

**SUBJECT:** Assessor Parcel Number (APN):  
Situation Address:

The Assessor's Office is reviewing the assessed value of your property for the 2024/2025 regular roll. Section 51(a)(2) of the California Revenue and Taxation Code allows for the temporary reduction in the assessed value when the market value of the property as of the January 1, 2024 lien date falls below the current assessed value. In order to assist us in making a fair and equitable valuation, our office is requesting the following information.

1. Your opinion of value as of the date in question and how it was derived.
2. Number of units, average annual room rate (ADR), RevPar, and occupancy rate for the three calendar years prior to the date under appeal and current year along with three calendar years of income and expense statements.
3. Monthly or quarterly transient occupancy tax reports filed with the City or County where the property is located for the three calendar years prior to the date under appeal.
4. If the property had a change of ownership in 2023, we will need a copy of the purchase agreement or sales agreement and closing statements including addendums.
5. If the property underwent construction in 2023, we will need the construction contract and itemized breakdown of the total cost including hard and soft cost, and indirect development cost along with completion date.
6. A copy of any recent appraisal, analysis, or proforma done for the property and any other relevant information that will assist us in the assessment of the above property.
7. Copy of Franchise Agreement, Management Agreement, Franchise Inspection Report, and Product Improvement Plan.
8. Any other information which you feel is relevant for the property determination of value.

The Assessor's Office is requesting this information under Section 441(d) of the California Revenue and Taxation Code. We ask that this information be provided no later than July 19, 2024. Please contact our office at (408) 299-5300 if you have any questions. Thank you for your prompt attention concerning this matter.

Sincerely,

LAWRENCE E. STONE  
County Assessor