



**Report to the City and County of San Francisco Board of Supervisors
Pursuant to San Francisco Business and Tax Regulations Code Section 1115.1(a)
988-992 Howard Street, San Francisco**

The San Francisco Assessor-Recorder has determined that insufficient transfer tax was paid when the real property located at 988-992 Howard Street changed ownership on December 31, 2019 due to a legal entity ownership change involving Plaza Apartment Associates, L.P., Plaza Apartments GP LLC, The Housing Outreach Fund XI Limited Partnership, and Taylor Family Housing, Inc. (the persons liable for the tax pursuant to San Francisco Business and Tax Regulations Code Section 1103(a)). Transfer tax was not paid for this event and became delinquent on January 30, 2020.

A Notice of Delinquent Real Property Transfer Taxes and Deficiency Determination was recorded on October 6, 2022 as Document # 2022092550 (attached); the delinquent taxes, penalties and interest total \$1,147,932.50 (as of November 10, 2022). As of October 15, 2023, the delinquent taxes, penalties and interest will total \$1,222,650.00 due to an additional eleven months of accrued interest; interest will continue to accrue at a rate of 1% a month, or fraction thereof, on the amount of delinquent tax, exclusive of penalties and interest.

Pursuant to San Francisco Business and Tax Regulations Code section 1115.1, the Assessor-Recorder requests that the Board initiate proceedings to impose a lien for the unpaid tax, together with penalties and interest, against the real property described in the attached Notice of Delinquent Real Property Transfer Taxes, and summarized below.

Property Location/Situs: 988 - 992 Howard Street
Assessor's Parcel Numbers: 3725-025
Change in Ownership Date: 12/31/2019
Delinquency Date: 1/30/2020

Responsible Person(s): Plaza Apartment Associates, L.P.
Plaza Apartments GP LLC
The Housing Outreach Fund XI Limited Partnership
Taylor Family Housing, Inc.

C/O TNDC
201 Eddy Street
SAN FRANCISCO CA 94102