

# ASSESSMENT APPEALS BOARD

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## CITY & COUNTY OF SAN FRANCISCO

Hearing #220981: Economic Impact Review of  
Vacancies and Reduced Daytime Population in the  
Economic Core

# TOTAL NUMBER OF APPEALS

(Financial District, SOMA and Embarcadero)

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- As of September 30, 2022, the total number of appeal applications received was 894.
- Total Assessed Value - \$37,303,931,276
- Total Opinion of Value - \$21,878,012,547
- Difference in Value - \$15,425,918,729
- Potential Tax Impact - \$181,979,563
- Financial District, SOMA and Embarcadero assumes approximately 35% of appeal applications received by AAB.



## Percentage Increase in the Number of Appeals (Financial District, SOMA and Embarcadero)

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- The number of appeals increased by 260% in comparing Sept. 30, 2019, and Sept. 30, 2022.
- The increases for subsequent fiscal years are as follows:
  - FY 19-20 compared to Sept. 30, 2022 – 174%
  - Sept. 30, 2020, compared to Sept. 30, 2022 – 43%
  - FY 20-21 compared to Sept. 30, 2022 – 20%
  - Sept. 30, 2021, compared to Sept. 30, 2022 – 9%
  - FY 21-22 compared to Sept. 30, 2022 – 5%