

ASSESSMENT APPEALS BOARD

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)

- 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)

- 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%