

2023 MILLS ACT APPLICATIONS
ASSESSOR PRELIMINARY VALUATIONS
As of July 1, 2023

Upon recording of the Mills Act contract by December 31, 2023 the first year of the Mills Act Value will be for the 2024-2025 fiscal year

APN	Address	Property Type	Owner Occupied	Year Built	Square Feet	2023 Factored Base Year Value	Restricted Income Approach Value	Market Value	Taxable Mills Act Value	Reduction in Assessed Value	Percentage % Reduction From FBV	2022 * Property Tax Rate	Estimated Property Taxes without Mills Act	Estimated Property Taxes with Mills Act	Estimated Property Tax Savings
0612-007	2209 Webster	Single Family	Yes	1900	2,136	\$2,142,000	\$631,685	\$3,300,000	\$631,685	(\$1,510,315)	-70.51%	1.1797%	\$25,269	\$7,452	(\$17,817)
0868-025	148-152 Fillmore	4-Unit Apt.	No	1900/2006	2,976	\$2,977,000	\$1,208,658	\$2,900,000	\$1,208,658	(\$1,768,342)	-59.40%	1.1797%	\$35,120	\$14,259	(\$20,861)
0342-019 to 040	982-998 Market	Office	No	1922/2018	45,115	\$23,331,113	\$8,354,369	\$22,500,000	\$8,354,369	(\$14,976,744)	-64.19%	1.1797%	\$275,237	\$98,556	(\$176,681)

Remarks: (a) 2023 property tax rate will not be established until late September 2023. Estimated tax savings based upon prior year's 2022 tax rate.
(b) Historical property contract must be recorded by December 31, 2023
(c) Mills Act valuation becomes effective as of January 1, 2024 for the Fiscal year July 1, 2024 to June 30, 2025