



For Immediate Release

Date: November 10, 2016

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*****PUBLIC SERVICE ANNOUNCEMENT*****

**SAN FRANCISCO RECOVERS \$5.5 MILLION IN PROPERTY TAXES
DUE FROM AT&T PARK**

SAN FRANCISCO – Today, the independently appointed Assessment Appeals Board ruled to uphold \$5.5 million in additional property taxes for China Basin LLC, the holding company for AT&T Park. The decision comes after twelve days of hearing before the Assessment Appeals Board in July 2016.

Between 2000 and 2010, the property tax assessment for AT&T Park was based on a court settlement entered into in **2004**. Upon assuming office in 2013, Assessor Carmen Chu initiated a review of the fair market value of the property for 2011-2013 and subsequently returned the property to its Proposition 13 restricted value, representing an increase in assessment.

“AT&T Park sits atop some of the most valuable waterfront property in San Francisco and the assessed value should reflect this,” said Assessor Chu, “the Assessment Appeals Board’s decision upholds our finding that the property was under-valued and recognizes an increase in value that mirrors the strong real estate market.”

The Assessment Appeals Board is appointed by the San Francisco Board of Supervisors.

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