

CERTIFICATE OF ASSESSED VALUATION

August 15, 2011

I, Ben Rosenfield, Controller of the City and County of San Francisco, do hereby certify that the Assessment Rolls of the City and County of San Francisco for the fiscal year 2011-2012 show that the total assessed valuation of the property for each jurisdiction within the boundaries of this City and County is as follows:

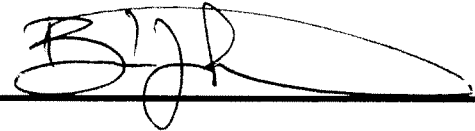
	SECURED ROLLS			TOTAL ASSESSED VALUES
	ASSESSOR'S ROLL *	BOARD'S ROLL **	TOTAL SECURED	
Land	75,445,714,313	388,542,685	75,834,256,998	76,457,415,527
Improvement	76,862,629,667	1,658,412,053	78,521,041,720	85,205,936,943
Personal Property	510,760,935	394,498,072	905,259,007	3,913,311,522
Penal Assessments	0	0	0	0
TOTAL	152,819,104,915	2,441,452,810	155,260,557,725	165,576,663,992
Less: Non-reimbursable Exemptions	(5,206,737,299)	0	(5,206,737,299)	(6,273,423,994)
BASIS OF LEVY	147,612,367,616	2,441,452,810	150,053,820,426	159,303,239,998
Less: Homeowner Exemptions	(653,282,000)	0	(653,282,000)	(653,352,000)
NET TOTAL	146,959,085,616	2,441,452,810	149,400,538,426	158,649,887,998
Redevelopment Agency Total Assessed Value Increments ***	13,381,347,746	1,392,765	13,382,740,511	14,697,308,426

Assessed valuations subject to equalization by:

* County Assessment Appeals Board

** State Board of Equalization - Total assessed valuation includes \$ 2,399,925,335 under unitary assessment provisions of AB-454.

*** As authorized in the Agency's Adopted Budget, the gross tax increment revenue is \$ 109,679,000 or an equivalent of \$10,967,900,000 in assessed value times the applicable rate of \$ 1.00 per \$100 of assessed value. The net tax increment after the mandatory AB1290 pass-through is \$ 99,012,000.


BEN ROSENFELD
 Controller