

Report 8

Successor Agency to the Redevelopment Agency of the City and County of San Francisco

Continuing Disclosure Annual Report

Dated as of December 29, 2021

Pursuant to the Continuing Disclosure Certificate executed by the Successor Agency to the Redevelopment Agency of the City and County of San Francisco (the “Successor Agency”) dated March 29, 2017, the Successor Agency hereby submits the Continuing Disclosure Annual Report for fiscal year ended June 30, 2021, in connection with the Successor Agency bonds listed below:

Bonds:

(1.) \$89,765,000 Successor Agency to the Redevelopment Agency of the City and County of San Francisco, 2017 Series A Taxable Third Lien Tax Allocation Bonds (Affordable Housing Projects).

(2.) \$19,850,000 Successor Agency to the Redevelopment Agency of the City and County of San Francisco, 2017 Series B Third Lien Tax Allocation Bonds (Transbay Infrastructure Projects).

(3.) \$127,210,000 Successor Agency to the Redevelopment Agency of the City and County of San Francisco, 2021 Series A Taxable Third Lien Tax Allocation Bonds (Affordable Housing Projects) (Social Bonds).

The information provided below is submitted pursuant to Section 4 of the above-referenced Continuing Disclosure Certificate.

Section 4(a). Audited financial statements of the Successor Agency.

See the audited Annual Financial Report of the Successor Agency for FY 2020-21 (the “Annual Financial Report”), which is attached hereto and incorporated herein by this reference.

Section 4(b). Additional required information.

1.) (i) Description of any parity debt (date, amount, term, rating, insurance) issued by the Successor Agency in the fiscal year to which the Annual Report pertains and (ii) the amount of all debt outstanding payable with tax increment revenue from the Project Area as of the end of the fiscal year to which the Annual Report pertains.

(i) There was no parity debt issued in the fiscal year ending June 30, 2021. \$127,210,000 Series 2021A was issued December 15, 2021.

(ii) As of June 30, 2021, the aggregate principal amount outstanding payable with tax increment revenue from the Project Areas was \$410,473,546, comprised of \$335,578,546 in senior bonds and \$74,895,000 in parity bonds (i.e. Series 2017A and

Series 2017B). To be consistent with the Annual Financial Report, these totals include the August 1, 2021 principal payment due to bondholders although the payment was transferred to the respective Trustees prior to each June 30). For details, see Table 4a, *Long Term Obligations*, in the *Notes to the Basic Financial Statements for Fiscal Year 2021* in the Annual Financial Report.

2.) The top ten taxpayers by assessed valuation in the Project Areas for the fiscal year to which the Annual Report pertains in a form substantially similar to Table 2 of the Official Statement.

See each of the “Ten Largest Property Owners by Assessed Valuation” tables in the *Report 8 - Continuing Disclosure Tables for the Project Areas (“Rpt 8 Tables 2020-21”)*, attached hereto and incorporated herein by this reference.

3.) Assessed valuations and tax increment for the fiscal year to which the Annual Report pertains, by means of an update to the “Historical and Current Assessed Valuations and Net Available Tax Increment Revenue by Project Areas” table as shown in Table 4 of the Official Statement.

See each of the “Tax Increment Estimates by Project Areas” tables in Rpt 8 Tables 2020-21.

4.) Estimated all-in debt service coverage for obligations of the Successor Agency for the fiscal year to which the Annual Report pertains by means of an update to the “Estimated All-In Debt Service Coverage” table shown in Table 6 and Table 7 of the Official Statement.

See each of the “Estimated All-In Debt Service Coverage (Senior Bonds, Subordinated Bonds, and 3rd-Lien Bonds)” tables in Rpt 8 Tables 2020-21.

5.) Assessment appeals for the fiscal year to which the Annual Report pertains by means of an update to the “Assessment Appeals in the Project Areas” table shown in Table 8 of the Official Statement.

See the “Assessment Appeals in the Project Areas” table in Rpt 8 Tables 2020-21.

Disclosure Regarding Impact of COVID-19

The COVID-19 pandemic is a significant development materially adversely affecting the City and County of San Francisco (the “City”)’s finances and outlook. Many aspects of the City’s future finances and operations and the local economy have been and are expected to continue to be materially adversely impacted by the COVID-19 pandemic. Financial impacts relevant to the Successor Agency (whose revenue is derived primarily from tax increment or other tax revenues generated in the Successor Agency’s project areas, which are located within the City) have included, and could continue to include, a decrease in assessed valuation and in the amount of certain other tax revenues generated due to this sustained downturn in economic activity. To date, the City’s economic and tax revenue losses associated with the COVID-19 pandemic have been significant.

While certain emergency orders have been lifted, and the national and local economy has improved, the situation is still developing and the resulting impact on the City’s economy, finances and operations remains unknown.

Notwithstanding the foregoing, the Successor Agency ended Fiscal Year 2020-21 with a positive net operating result and met all of its debt service obligations, its fund balance and debt

service coverage requirements. It currently anticipates that the same will be true for Fiscal Year ending 2022; however, the Successor Agency can make no guarantees or assurances.

The information in this Continuing Disclosure Annual Report only speaks as of its date and does not constitute, or imply, any representation (i) that all of the foregoing is material to investors, (ii) regarding any other financial, operating or other information about the Successor Agency, its projects or the Bonds or (iii) that no other circumstances or events have occurred or that no other information exists concerning the Successor Agency or the Bonds, which may have a bearing on the financial condition of the Successor Agency, the security for the Bonds, or an investor's decision to buy, sell or hold any Bonds.

**CONTINUING DISCLOSURE TABLES
FOR THE PROJECT AREAS
2017A AND 2017B
THIRD LIEN BONDS
(REPORT 8)**

REPORTING YEAR FY2020-21

**PREPARED FOR THE
SUCCESSOR AGENCY TO THE
SAN FRANCISCO REDEVELOPMENT AGENCY**

Ten Largest Property Owners By Valuation, 2020-21
 San Francisco Redevelopment Agency
 The Project Areas

Property Owner	Project Area	Last Date to Received Tax Increment From Project Area	Land Use	Parcel Count	Assessed Value	Pct of Total Assessed Value	Pct of Incremental Value
TRANSBAY TOWER LLC	Transbay	06/21/50	Office	1	1,784,578,020	5.5%	5.9%
BOSTON PROPERTIES	Golden Gateway	01/01/44	Office	4	1,565,474,350	4.8%	5.2%
EMPORIUM MALL LLC * (2: 2019-20, 3: 2019-20)	YBC - Emporiur	10/13/45	Commercial/Retail	5	795,018,168	2.5%	2.6%
PARK TOWER OWNER LLC	Transbay	06/21/50	Office	1	613,671,587	1.9%	2.0%
SUTTER BAY HOSPITALS	Western Additic	No Limit	Hospital	2	570,063,995	1.8%	1.9%
CHINA BASIN BALLPARK CO * (2/yr: 2017-18 thru 2020-21)	Rincon	No Limit	Sports Facility	5	513,260,987	1.6%	1.7%
UNION INVESTMENT REAL ESTATE G	Transbay	06/21/50	Office	1	512,854,764	1.6%	1.7%
MARRIOTT HOTEL * (1: 2020-21)	YBC - Original	No Limit	Hotel	1	496,817,642	1.5%	1.7%
181 FREMONT OFFICE LLC	Transbay	06/21/50	Office	1	489,836,787	1.5%	1.6%
706 MISSION STREET CO LLC	YBC - Original	No Limit	Apartments	3	460,478,983	1.4%	1.5%
Total				24	7,802,055,283	24.0%	26.0%

* Owner has the indicated number of appeals pending in the years shown.

Source: County Assessor; Urban Analytics

Ten Largest Property Owners By Valuation, 2021-22 (Preliminary)
 San Francisco Redevelopment Agency
 The Project Areas

Property Owner	Project Area	Last Date to Received Tax Increment From Project Area	Land Use	Parcel Count	Assessed Value	Pct of Total Assessed Value	Pct of Incrementa l Value
TRANSBAY TOWER LLC	Transbay	06/21/50	Office	1	1,803,015,744	5.5%	6.0%
BOSTON PROPERTIES	Golden Gateway	01/01/44	Office	4	1,578,731,218	4.8%	5.2%
PARK TOWER OWNER LLC	Transbay	06/21/50	Office	1	1,012,003,901	3.1%	3.3%
EMPORIUM MALL LLC * (4: 2021-22, 2: 2020-21)	YBC - Emporium	10/13/45	Commercial/Retail	5	803,254,551	2.5%	2.7%
UNION INVESTMENT REAL ESTATE G	Transbay	06/21/50	Office	1	518,165,955	1.6%	1.7%
MARRIOTT HOTEL * (1: 2021-22; 1: 2020-21)	YBC - Original	No Limit	Hotel	1	501,964,673	1.5%	1.7%
CHINA BASIN BALLPARK CO * (2/yr: 2017-18 thru 2021-22)	Rincon	No Limit	Sports Facility	4	499,144,473	1.5%	1.6%
181 FREMONT OFFICE LLC	Transbay	06/21/50	Office	1	494,911,493	1.5%	1.6%
706 MISSION STREET CO LLC	YBC - Original	No Limit	Apartments	147	462,392,706	1.4%	1.5%
T-C FOUNDRY SQUARE II OWNER LL	Transbay	06/21/50	Office	1	433,026,458	1.3%	1.4%
Total				166	8,106,611,172	24.8%	26.8%

* Owner has the indicated number of appeals pending in the years shown.

Source: County Assessor; Urban Analytics

Successor Agency to the Redevelopment Agency of the City and County of San Francisco
Tax Increment Estimates By Project Area, FY 2021-22

Project Area	Number of Acres	Final Date to Collect Increment	Pct of Valuation on Unsecured Roll	Pct of Valuation on Secured Roll	Total Valuation	Less Base Year Valuation	Incremental Valuation	% of Incremental Valuation	Gross Tax Increment
Bayview Hunters Point Project Area B	1,361	06/01/51	6.4%	93.6%	3,180,947,910	1,165,228,645	2,015,719,265	6.7%	20,157,193
Golden Gateway Project Area	51	01/01/44	12.9%	87.1%	3,237,894,690	21,172,000	3,216,722,690	10.6%	32,167,227
Hunters Point Project Area	137	01/01/44	0.2%	99.8%	177,908,649	2,847,427	175,061,222	0.6%	1,750,612
Hunters Point Shipyard Project Area Hill District	NA	01/01/44	0.3%	99.7%	406,868,722	6,526,793	400,341,929	1.3%	4,003,419
India Basin Industrial Park Project Area	126	01/01/44	24.1%	75.9%	163,869,889	13,691,137	150,178,752	0.5%	1,501,788
Rincon Point - South Beach Project Area	115	No Limit	25.8%	74.2%	2,915,318,545	18,092,701	2,897,225,844	9.6%	28,972,258
South of Market Project Area									
<i>Original Area</i>	63	06/11/30	1.9%	98.1%	1,728,654,218	108,585,675	1,620,068,543	5.3%	16,200,685
<i>Western Expansion Area</i>	6	12/16/35	12.1%	87.9%	85,122,169	9,360,179	75,761,990	0.3%	757,620
Transbay Project Area	40	06/21/50	9.8%	90.2%	10,976,063,961	880,853,389	10,095,210,572	33.3%	100,952,106
Western Addition Project Area A-2	277	No Limit	4.6%	95.4%	3,594,951,724	61,239,180	3,533,712,544	11.7%	35,337,125
Yerba Buena Center Project Area D-1									
<i>Original Area</i>	74	No Limit	19.0%	81.0%	5,345,574,961	52,656,706	5,292,918,255	17.5%	52,929,183
<i>Emporium Site Area</i>	13	10/13/45	6.9%	93.1%	886,584,722	69,957,924	816,626,798	2.7%	8,166,268
Total	2,263		12.1%	87.9%	32,699,760,160	2,410,211,756	30,289,548,404	100.0%	302,895,484

Sources: Assessor, Successor Agency, Urban Analytics LLC.

Successor Agency to the Redevelopment Agency of the City and County of San Francisco
Tax Increment Estimates By Project Area, FY 2020-21

Project Area	Number of Acres	Final Date to Collect Increment	Pct of Valuation on Unsecured Roll	Pct of Valuation on Secured Roll	Total Valuation	Less Base Year Valuation	Incremental Valuation	% of Incremental Valuation	Gross Tax Increment
Bayview Hunters Point Project Area B	1,361	06/01/51	9.5%	90.5%	3,094,567,609	1,165,228,645	1,929,338,964	6.4%	19,293,390
Golden Gateway Project Area	51	01/01/44	14.9%	85.1%	3,284,546,125	21,172,000	3,263,374,125	10.9%	32,633,741
Hunters Point Project Area	137	01/01/44	0.3%	99.7%	174,862,380	2,847,427	172,014,953	0.6%	1,720,150
Hunters Point Shipyard Project Area Hill District	NA	01/01/44	0.5%	99.5%	411,032,740	6,526,793	404,505,947	1.3%	4,045,059
India Basin Industrial Park Project Area	126	01/01/44	18.1%	81.9%	150,361,395	13,691,137	136,670,258	0.5%	1,366,703
Rincon Point - South Beach Project Area	115	No Limit	25.0%	75.0%	2,895,125,534	18,092,701	2,877,032,833	9.6%	28,770,328
South of Market Project Area									
<i>Original Area</i>	63	06/11/30	1.8%	98.2%	1,550,732,602	108,585,675	1,442,146,927	4.8%	14,421,469
<i>Western Expansion Area</i>	6	12/16/35	14.2%	85.8%	58,615,714	9,360,179	49,255,535	0.2%	492,555
Transbay Project Area	40	06/21/50	9.9%	90.1%	10,473,093,339	880,853,389	9,592,239,950	31.9%	95,922,400
Western Addition Project Area A-2	277	No Limit	3.1%	96.9%	3,904,663,267	61,239,180	3,843,424,087	12.8%	38,434,241
Yerba Buena Center Project Area D-1									
<i>Original Area</i>	74	No Limit	20.6%	79.4%	5,551,510,645	52,656,706	5,498,853,939	18.3%	54,988,539
<i>Emporium Site Area</i>	13	10/13/45	8.4%	91.6%	892,049,431	69,957,924	822,091,507	2.7%	8,220,915
Total	2,263		12.2%	87.8%	32,441,160,781	2,410,211,756	30,030,949,025	100.0%	300,309,490

Sources: Assessor, Successor Agency, Urban Analytics LLC.

Successor Agency to the Redevelopment Agency of the City and County of San Francisco
 Estimated All-In Debt Service Coverage (Senior Bonds, Subordinated Bonds and 3rd-Lien Bonds)
 Project Areas - 2% Growth

Fiscal Year Ending June 30	Net Available Tax Increment Revenues (1)	Existing Loan Agreements (2)	Subordinated Debt Service (3)	2017 A/B Bonds 3rd-Lien Bonds	Total Payments for All-In Debt Service Coverage Calculation (4)	All-In Debt Service Coverage (5)
2021	\$ 275,195,577	\$ 22,170,164	\$ 27,810,937	\$ 20,066,271	\$ 70,047,372	3.93
2022	276,268,042	30,936,414	20,279,545	15,828,841	67,044,800	4.12
2023	281,481,470	32,306,689	16,199,476	2,016,855	50,523,020	5.57
2024	286,799,155	32,303,477	16,057,396	2,016,855	50,377,727	5.69
2025	292,223,183	23,564,227	8,958,500	5,016,855	37,539,581	7.78
2026	297,755,680	22,920,937	8,941,196	4,910,865	36,772,999	8.10
2027	303,398,818	22,896,481	8,976,430	1,801,875	33,674,786	9.01
2028	309,154,810	22,896,434	8,951,175	1,801,875	33,649,484	9.19
2029	315,025,913	22,876,471	8,951,906	1,801,875	33,630,251	9.37
2030	321,014,431	21,885,189	9,463,173	1,801,875	33,150,237	9.68
2031	327,122,712	23,858,861	4,642,452	1,801,875	30,303,188	10.79
2032	333,353,151	23,847,321	4,631,507	1,801,875	30,280,703	11.01
2033	339,708,193	23,839,711	4,633,669	1,801,875	30,275,254	11.22
2034	346,190,331	23,821,782	4,617,814	1,801,875	30,241,472	11.45
2035	352,802,105	19,304,732	4,956,975	1,801,875	26,063,581	13.54
2036	359,546,110	19,292,295	3,884,075	1,801,875	24,978,245	14.39
2037	366,471,555	13,727,503	4,064,094	1,801,875	19,593,472	18.70
2038	373,537,990	2,936,692	4,804,375	1,801,875	9,542,942	39.14
2039	380,745,747	2,921,542	4,805,063	1,801,875	9,528,479	39.96
2040	388,097,653	-	5,760,438	1,801,875	7,562,313	51.32
2041	395,596,592	-	3,258,250	2,341,875	5,600,125	70.64
2042	403,245,506	-	-	8,468,250	8,468,250	47.62
2043	411,047,393	-	-	8,490,563	8,490,563	48.41
2044	419,005,316	-	-	8,514,094	8,514,094	49.21
2045	427,122,394	-	-	9,024,000	9,024,000	47.33
2046	435,401,812	-	-	9,024,750	9,024,750	48.25
2047	443,846,817	-	-	-	-	-
	\$ 9,461,158,459	\$ 408,306,921	\$ 184,648,442	\$ 120,946,323	\$ 713,901,687	

(1) Reflects moneys deposited into Redevelopment Property Tax Trust Fund less county administrative charges, and excluding the Excluded Project Areas: Mission Bay South, Mission Bay North, Hunters Point Shipyard, Visitacion Valley and Federal Office Building Project Areas and Zone 1 of the Bayview Hunters Point Project Area B (the "Candlestick Site"), and the State Parcels within the Transbay Project Area.

(2) The pledge of tax revenues under the Indenture to pay debt service on the Bonds is subordinate to the pledge thereof for payment of debt service on existing loan agreements related to bonds issued by the Authority not being refunded by the Bonds (the "Existing Loan Agreements").

(3) Reflects debt service on the 2014B, 2014C, 2017D and 2017E Bonds payable in the calendar year that begins in such Fiscal Year.

(4) Reflects the sum of debt service on Existing Loan Agreements and debt service payments on the 2014B, 2014C, 2017A, 2017B, 2017D and 2017E Bonds.

(5) Net Available Tax Increment Revenues divided by Total Payments for All-In Debt Service Coverage Calculation.

Successor Agency to the Redevelopment Agency of the City and County of San Francisco
 Estimated All-In Debt Service Coverage (Senior Bonds, Subordinated Bonds and 3rd-Lien Bonds)
 Project Areas - No Growth

Fiscal Year Ending June 30	Net Available Tax Increment Revenues (1)	Existing Loan Agreements (2)	Subordinated Debt Service (3)	2017 A/B Bonds 3rd-Lien Bonds	Total Payments for All-In Debt Service Coverage Calculation (4)	All-In Debt Service Coverage (5)
2021	\$ 275,195,577	\$ 22,170,164	\$ 27,810,937	\$ 20,066,271	\$ 70,047,372	3.93
2022	276,268,042	30,936,414	20,279,545	15,828,841	67,044,800	4.12
2023	276,268,042	32,306,689	16,199,476	2,016,855	50,523,020	5.47
2024	276,268,042	32,303,477	16,057,396	2,016,855	50,377,727	5.48
2025	276,268,042	23,564,227	8,958,500	5,016,855	37,539,581	7.36
2026	276,268,042	22,920,937	8,941,196	4,910,865	36,772,999	7.51
2027	276,268,042	22,896,481	8,976,430	1,801,875	33,674,786	8.20
2028	276,268,042	22,896,434	8,951,175	1,801,875	33,649,484	8.21
2029	276,268,042	22,876,471	8,951,906	1,801,875	33,630,251	8.21
2030	276,268,042	21,885,189	9,463,173	1,801,875	33,150,237	8.33
2031	276,268,042	23,858,861	4,642,452	1,801,875	30,303,188	9.12
2032	276,268,042	23,847,321	4,631,507	1,801,875	30,280,703	9.12
2033	276,268,042	23,839,711	4,633,669	1,801,875	30,275,254	9.13
2034	276,268,042	23,821,782	4,617,814	1,801,875	30,241,472	9.14
2035	276,268,042	19,304,732	4,956,975	1,801,875	26,063,581	10.60
2036	276,268,042	19,292,295	3,884,075	1,801,875	24,978,245	11.06
2037	276,268,042	13,727,503	4,064,094	1,801,875	19,593,472	14.10
2038	276,268,042	2,936,692	4,804,375	1,801,875	9,542,942	28.95
2039	276,268,042	2,921,542	4,805,063	1,801,875	9,528,479	28.99
2040	276,268,042	-	5,760,438	1,801,875	7,562,313	36.53
2041	276,268,042	-	3,258,250	2,341,875	5,600,125	49.33
2042	276,268,042	-	-	8,468,250	8,468,250	32.62
2043	276,268,042	-	-	8,490,563	8,490,563	32.54
2044	276,268,042	-	-	8,514,094	8,514,094	32.45
2045	276,268,042	-	-	9,024,000	9,024,000	30.61
2046	276,268,042	-	-	9,024,750	9,024,750	30.61
2047	276,268,042	-	-	-	-	-
	\$ 7,458,164,678	\$ 408,306,921	\$ 184,648,442	\$ 120,946,323	\$ 713,901,687	

(1) Reflects moneys deposited into Redevelopment Property Tax Trust Fund less county administrative charges, and excluding the Excluded Project Areas: Mission Bay South, Mission Bay North, Hunters Point Shipyard, Visitacion Valley and Federal Office Building Project Areas and Zone 1 of the Bayview Hunters Point Project Area B (the "Candlestick Site"), and the State Parcels within the Transbay Project Area. Includes actual tax increment for 2017-18, zero growth after.

(2) The pledge of tax revenues under the Indenture to pay debt service on the Bonds is subordinate to the pledge thereof for payment of debt service on existing loan agreements related to bonds issued by the Authority not being refunded by the Bonds (the "Existing Loan Agreements").

(3) Reflects debt service on the 2014B, 2014C, 2017D and 2017E Bonds payable in the calendar year that begins in such Fiscal Year.

(4) Reflects the sum of debt service on Existing Loan Agreements and debt service payments on the 2014B, 2014C, 2017A, 2017B, 2017D and 2017E Bonds.

(5) Net Available Tax Increment Revenues divided by Total Payments for All-In Debt Service Coverage Calculation.

Assessment Appeals in the Project Areas

Roll Year	Status	Number of Appeals	County Valuation	Applicant Opinion of Value	Valuation After Appeal	Retention Rate ⁽⁷⁾
2021-22	Resolved	9	648,005,393	550,152,732	648,005,393	100.00%
2021-22 ⁽¹⁾	Pending	264	5,828,956,148	3,341,618,198	TBD	TBD
2020-21 ⁽²⁾	Resolved	104	1,196,922,892	771,527,767	1,190,823,471	99.49%
2020-21 ⁽²⁾	Pending	136	3,782,285,491	2,337,760,058	TBD	TBD
2019-20 ⁽³⁾	Resolved	70	1,551,418,231	914,336,059	1,546,768,848	99.70%
2019-20 ⁽³⁾	Pending	23	942,261,136	679,145,650	TBD	TBD
2018-19 ⁽⁴⁾	Resolved	81	3,005,216,709	2,169,940,355	2,953,898,636	98.29%
2018-19 ⁽⁴⁾	Pending	11	491,924,795	334,080,774	TBD	TBD
2017-18 ⁽⁵⁾	Resolved	379	2,937,469,465	1,839,785,254	2,889,140,455	98.35%
2017-18 ⁽⁵⁾	Pending	10	364,838,311	262,646,771	TBD	TBD
2016-17 ⁽⁶⁾	Resolved	375	2,211,448,466	994,710,592	2,172,553,552	98.24%
2016-17 ⁽⁶⁾	Pending	2	5,617,272	1,000,000	TBD	TBD
2015-16	Resolved	56	2,294,449,168	1,313,463,151	2,263,373,746	98.65%
2015-16	Pending	-	-	-	-	-
All Years	Resolved	1,074	13,844,930,324	8,553,915,910	13,664,564,101	98.70%
All Years	Pending	446	11,415,883,153	6,956,251,451	TBD	TBD

Potential exposure to reductions in valuation from pending appeals using retention rate: 148,721,567

- ⁽¹⁾ Pending appeals for 2021-22 include 8 appeals filed by condominium owners in the Millenium Towers property.
The Millenium Towers property, including all condominiums within the building, had an FY 2021-22 valuation of \$746,388,141.
- ⁽²⁾ Appeals for 2020-21 include 5 pending and 2 resolved appeals filed by condominium owners in the Millenium Towers property.
The Millenium Towers property, including all condominiums within the building, had an FY 2020-21 valuation of \$741,946,550.
- ⁽³⁾ Appeals for 2019-20 include 6 pending and 7 resolved appeals filed by condominium owners in the Millenium Towers property.
The Millenium Towers property, including all condominiums within the building, had an FY 2019-20 valuation of \$738,549,866.
- ⁽⁴⁾ Appeals for 2018-19 include 4 pending and 16 resolved appeals filed by condominium owners in the Millenium Towers property.
The Millenium Towers property, including all condominiums within the building, had an FY 2018-19 valuation of \$807,796,468.
- ⁽⁵⁾ Appeals for 2017-18 include 4 pending and 165 resolved appeals filed by condominium owners in the Millenium Towers property.
The Millenium Towers property, including all condominiums within the building, had an FY 2017-18 valuation of \$855,742,905.
- ⁽⁶⁾ Appeals for 2016-17 include 1 pending and 166 resolved appeals filed by condominium owners in the Millenium Towers property.
The Millenium Towers property, including all condominiums within the building, had an FY 2016-17 valuation of \$861,481,791.
- ⁽⁷⁾ Retention Rate is the proportion of value retained after resolution of an appeal. The rate is calculated by dividing the "Valuation After Appeal" into the 'County Valuation'. For withdrawn and denied appeals the valuation after appeal is the original county valuation.

Source: San Francisco County Assessment Appeals Board. Data as of 11/10/2021.