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City of Stockton

UNITED STATES BANKRUPTCY COURT

EASTERN DISTRICT OF CALIFORNIA

SACRAMENTO DIVISION

In re: CITY OF STOCKTON, CALIFORNIA, Debtor.	Case No. 2012-32118 D.C. No. OHS-15 Chapter 9 **DECLARATION OF ROBERT LELAND IN SUPPORT OF CITY'S SUPPLEMENTAL MEMORANDUM OF LAW IN SUPPORT OF CONFIRMATION OF FIRST AMENDED PLAN FOR THE ADJUSTMENT OF DEBTS OF CITY OF STOCKTON, CALIFORNIA (NOVEMBER 15, 2013)**[1] Date: May 12, 2014 Time: 9:30 a.m. Dept: Courtroom 35 Judge: Hon. Christopher M. Klein

[1] Paragraph 13 of the Order Modifying Order Governing The Disclosure And Use Of Discovery Information And Scheduling Dates Related To The Trial In The Adversary Proceeding And Any Evidentiary Hearing Regarding Confirmation Of Proposed Plan Of Adjustment (Dkt. No. 1242, modifying Dkt. No. 1224) contemplates that the Parties will submit direct testimony declarations for their respective witnesses by April 21, 2014. Accordingly, the declarations submitted in support of this Supplemental Memorandum do not contain all of the information and do not attach all of the evidence that will be included in the direct testimony declarations that will be filed on April 21.

I, Robert Leland, hereby declare:

1. I am a Senior Manager at the consulting firm of Management Partners. I make this declaration in support of the City of Stockton, California's ("the City" or "Stockton") Supplemental Memorandum Of Law In Support Of Confirmation Of First Amended Plan For The Adjustment Of Debts Of City Of Stockton, California (November 15, 2013). I have 39 years of experience in state and local government finance. I have served 26 years as the Director of Finance for the City of Fairfield, California, 3 ½ years as Assistant Finance Director for the City of Sacramento, California, and 6 ½ years as a staff consultant to the Assembly Revenue and Taxation Committee. Since March of 2012, I have been a consultant to the City on the creation of the City's budget model.

2. I am the principal author of the Long-Range Financial Plan of the City of Stockton ("Long-Range Financial Plan" or "LRFP"), which is Exhibit B to the Disclosure Statement With Respect To First Amended Plan For The Adjustment Of Debts Of City Of Stockton, California (November 15, 2013). Based on my past experience and on my experience with the City, I believe that the findings, projections, assumptions, and underlying facts used to create the Long-Range Financial Plan, as supplemented by new and updated financial data generated since the filing of the disclosure statement, represent the City's best efforts to forecast its revenues, costs, and overall feasibility under the terms of its plan of adjustment.

The City's Revenue And Expense Projections Are Realistic

3. In preparing the Long-Range Financial Plan, the City considered as many contingencies as possible in order to develop the most realistic revenue and expense projections that it could to demonstrate solvency over a prolonged period of time. Its revenue and expense projections are conservative relative to the pre-recession magnitude of estimates that got the City into trouble in the first place, but are now grounded in post-recession reality.

4. The City's basis for its projections of revenues from the property tax (24% of projected FY 2014-15 total revenues) and sales tax (36% of projected FY2014-15 total revenues) begins with the reports prepared by its consultant HdL. True and correct copies of the HdL projections of property and sales tax revenues that underpin the Long-Range Financial Plan are

attached hereto as **Exhibits A** through **L**. The City's property tax forecast goes on to project each of the four elements contributing to property tax growth: estimated changes in ownership, new construction based on projected development levels, Proposition 8 increases based on the potential for valuation recoveries, and the annual Proposition 13 inflator. This analysis militates against unwarranted optimism in the expected growth of future property tax revenues, which under this forecast increases an average of 3.9% annually over the next 10 years. Starting April 1, 2014, sales tax revenues will include approximately $28 million per year in new revenues as a result of the passage of Measure A. On March 5, 2014, the City obtained updated sales tax information from HdL for the third quarter of 2013, but based on subsequent concerns raised by HdL[2] the City determined that it was premature to update its sales tax projections from those in the revised Long-Term Financial Plan, which currently grows by an average of 3.4% annually over the next 10 years.

5. The City's projections of utility users' tax ("UUT") are also realistic. The foundation for these projections is an analysis of gas, electricity, cable, and telecommunication trends by City consultant MuniServices, and staff assessment of the tax on usage of its water utility. Given the impact of water and energy conservation efforts by utility customers, and changing technology trends affecting usage of telecommunications and cable, it is unlikely the ongoing revenue growth will exceed the 1.5% projected in the LRFP.

6. The LRFP does not attempt to predict or project that amount of public facilities fee ("PFF") revenues to be collected for future years. This is because the LRFP is a projection of General Fund revenues and General Fund expenses, and restricted funds, such as PFF revenues,

[2] On March 14, 2014, Lloyd deLlamas of HdL provided the following update: "Just as a heads up, we just downloaded the results of Stockton's holiday quarter and the results particularly in the pool receipts were somewhat lower than anticipated. Although all of the pools for the 58 counties were up 7.8% over the same quarter a year ago, Stockton's share of the San Joaquin county pool was only up 3.7%. Stockton's Christmas quarter was surprisingly disappointing. Although total receipts were up 4.5% over last Christmas, the revenues were inflated by adjustments to make up for late payments last quarter. The actual increase after all aberrations are factored was 1.7%. Given these numbers, the growing concerns regarding a continuing drought on the Central Valley's economy and recent speculation that Amazon may convert their tax allocations from the county pools to the three fulfillment centers, we will be re-evaluating the projections provided just a few weeks ago. The data is still in raw form and it normally takes us three weeks to identify and assess all of the variables that impact each quarter's allocation of sales and use tax by the Board of Equalization, update our quarterly economic forecasts and then focus in on projections for individual clients. Brice Russell will be performing this quarter's analysis for Stockton. He and I will work together and provide you updated projections by mid-April."

are not General Fund revenues. Franklin has interpreted one statement in the text of the LRFP to mean that the City expects to collect $500,000 in PFF revenues that are available to pay Franklin, even though the City's plan does not provide for Franklin to receive these PFF revenues. Franklin's interpretation is not what was intended by the statement.

7. The mathematical model attached to the LRFP as Attachment "A" was prepared to mathematically calculate the savings to the General Fund expected to be achieved by the City in future years as a result of the City's restructuring of its various financial obligations. The cost to the City for the lease rent payable under the Golf Course/Park Lease Back was approximately $2.9 million per year. However, the General Fund had not paid all $2.9 million of those lease payments, so it would have been inappropriate to show a $2.9 million savings per year as a result of the City rejecting the Golf Course/Park Leases. At the time of the preparation of the financial model for the LRFP, which was last summer, the City's best estimate of future PFF revenues was such that about $500,000/year of PFF revenues could have been available to make the lease payments if the Golf Course/Park Leases were not rejected. Thus, the financial model showing the savings to the City of the financial restructurings reduced the savings from rejection of the Golf Course/Park Leases from $2.9 million in lease payments, to $2.9 million minus the assumed amount of $500,000 of available PFF revenues, for a net savings to the General Fund of $2.4 million.

8. At the request of Franklin, I also prepared a second financial model of the LRFP that, instead of demonstrating the saving of the restructurings to the City, simply shows future projected General Fund revenues and projected General Fund expenditures (Attachment "A-1" to the LRFP). There are no PFF revenues set forth in that financial model since PFF revenues are not General Fund revenues. Attachment A-1 shows zero ongoing expense to the General Fund for the 2009 bonds.

9. With respect to the issue of whether the City will collect enough in PFF revenues to satisfy the obligations for which those future PFF revenues must be used, the downturn in development in Stockton and the resulting nosedive in PFF revenues has dramatically decreased the capacity to make payments from PFFs. While the future expectation is that upon recovery the

Stockton market will be able to absorb 700 residential units per year, this is far below the historical peak level of almost 3,000 per year during the early 2000s. And precisely when that recovery will occur is still in question. Since the creation of the housing absorption study by consulting firm Economic & Planning Systems, Inc. ("EPS") in the second calendar quarter of 2013, the City's estimate of residential building permits to be issued building permits from FY12-13 through 16-17 has dropped 63% to 1,850, from the EPS original estimate of 4,668. All of the factors discussed in the Steven Chase declaration place significant constraints on the availability of PFF funds for anything other than the infrastructure improvements for which the PFF revenues are collected, and little or nothing for payment of debt service to creditors.

10. The LRFP projects that, with the savings from the financial restructuring described in the Plan as well as new revenues, new revenues from the passage of Measure A, the City will achieve a balanced and sustainable budget. The projected levels of sales tax revenues, real property tax revenues, user utility taxes, and other taxes, fees, and revenues will enable the City to maintain and fund adequate municipal services, including fire and police protection, as well as to satisfy the City's obligations to its creditors as restructured pursuant to the Plan.

The General Fund Reserve Level Contemplated By The Long-Range Financial Plan Is Appropriate For The City's Long-Term Sustainability

11. Attached hereto as **Exhibit M** is a true and correct copy of a publication by the Government Finance Officers Association (GFOA) titled "Best Practice: Appropriate Level of Unrestricted Fund Balance in the General Fund (2002 and 2009) (BUDGET and CAAFR)." It is publicly available online at http://www.gfoa.org/downloads/AppropriateLevelUnrestrictedFundBalanceGeneralFund_BestPractice.pdf. In this publication, the GFOA "recommends that governments establish a formal policy on the level of unrestricted fund balance that should be maintained in the general fund." *Id.* at 1. It further recommends "at a minimum, that general-purpose governments, regardless of size, maintain unrestricted fund balance in their general fund of no less than two months of regular fund operating revenues or regular general fund operating expenditures." *Id.* at 2. This recommended balance translates to 16.67% of total expenditures.

12. In 2006, the City Council adopted a resolution approving a policy that aspired to maintain in the General Fund a "catastrophic reserve" that is "equivalent to five percent of the General Fund annual appropriations and transfers out" and an "economic contingency/budget uncertainty reserve" that is also "equivalent to five percent of the General Fund annual appropriations and transfers out." *City of Stockton Council Policy No. 700-4, Reserve Policy—General Fund*, adopted by Resolution 06-0299 (June 6, 2006). However, as the City's financial health began to deteriorate, it became clear that this total reserve of 10% was inadequate. In the LRFP any resources in excess of 15% of total expenditures are assumed available to be applied toward unmet operating needs. Currently, it is projected that the City will not achieve a 15% reserve level until fiscal year 2032-33. If the City's finances were more favorable than currently projected, the City could achieve its operating reserves earlier. In its fourth quarter financial review for FY2013-14 held on February 25, 2014, the City staff report cited the GFOA's recommended reserve policy of two months of operating revenues or expenditures and now recommends moving toward that level of reserve.[3] By inference this supersedes the City's 2006 policy of a 10% total reserve, which has not been cited in the City's Annual Budget since May 2010.

13. Franklin's suggestion that a reserve fund of 10% or less is sufficient and that money from this fund is available to pay the 2009 Bond Claim indicates a deep misunderstanding of the purpose of reserves. Reserves are a one-time resource designed to help bridge a downturn in the economy that results in lower revenues than projected, or to help meet an unexpected one-time increase in expenditures. Reserves are not available to pay an ongoing increase in obligations such as the 2009 Bond Claim. If the General Fund began paying the full $2.9 million

[3] "The Government Finance Officers Association recommends, at a minimum, that general-purpose governments, regardless of size, maintain unrestricted fund balance in their General Fund of no less than two months of regular General Fund operating revenues or General Fund operating expenditures, which is equivalent to 16.7% of those amounts. Cities with formal reserve policies generally specify between 10-20% reserve levels. The Administration now recommends that the portion of the Ending Fund Balance ($3.1 million) that resulted from the unanticipated refund of County Property Tax Administration Fees (explained in detail later in this report), be retained in the General Fund to help build the available fund balance. With a balance of $3.1 million (or just under 2%), the City is still substantially below these recommended levels. This recommendation is made to provide a small step towards building up one-time monies to meet the many unfunded, but mission critical needs for spending." (Council agenda report #14-0202, February 25, 2014).

in 2009 Bond debt service starting in the current fiscal year 2013-14, the General Fund would be in deficit within six years.

14. In addition to these reserves, the Long-Range Financial Plan also incorporates a $2 million per year annual contingency (approximately 1% of expenditures). The purpose of this annual contingency is, like an annual operating reserve, to protect the City against financial setbacks. However, whereas an annual operating reserve represents one-time emergency resources to deal with short-term issues, the annual contingency serves as a *long-term* buffer against natural swings in economic conditions. As evidenced by the recent recession, economic downturns can cause a city to fall short of its projections by millions, or even tens of millions, of dollars over several years. Moreover, it may take several additional years for a city's revenues to return to their prior peak year total, much less the level to which revenues would have grown given a continuation of pre-recession trends. For example, after five years, in FY2013-14 Stockton is still $36 million below the $203 million in General Fund revenue it received in its peak fiscal year of 2008-09, and the City is $93 million below the trended level of revenue produced by a continuation of the General Fund growth that occurred in Stockton from FY1996-97 through FY2006-07. The annual contingency is meant to provide a safeguard against these types of long-term setbacks by serving as a "smoothing" mechanism – that is, the annual contingency spreads the impacts of economic downturns over the entire period of the LRFP. This allows the City to make projections of its future finances without having to make predictions about the timing or severity of future recessions.

15. Franklin argues that the $2 million annual contingency is unnecessary, and contends that the City can simply pay that money to Franklin instead. This argument completely misses the importance of the annual contingency to the City's projections and the City's long-term fiscal health. While the City could theoretically eliminate the annual contingency from the LRFP, the LRFP itself would then need to be altered in order to incorporate predictions as to the timing and magnitude of economic swings and the impact of such swings on the City's finances, which also would have the result of fewer revenues available for payments to creditors. Given the inherent difficulties of predicting recessions, particularly over a 30-year period, budget forecasts

do not typically do so, but rather opt for a realistic linear growth trend for revenue and either build in a buffer against future variations or require significantly higher reserves.[4] However, if the City *were* to eliminate its $2 million contingency and incorporate recessions into its revenue forecast, and at the same time increase expenditures by $2 million annually to make payments toward the 2009 Bond Claim, current projections indicate that this would cause the General Fund balance to rapidly erode and result in a deficit within 7-9 years, depending on the timing and severity of the recessions, which in turn would require another restructuring of City finances.

16. The City must be sustainable. The City recognizes that its financial plans and budgets, however sound, will need to be amended as economic and financial circumstances change. Maintaining a healthy reserve is essential to weather the "worst case scenarios" where the City does worse than anticipated. The operating reserves and the annual contingency projected in the LRFP are necessary to sustain the City as a viable municipality. This is in the best interests of the City and its residents. Raiding these reserves for payments to Franklin would imperil the City's financial viability.

17. Similarly, if the City were to subjugate its own business judgment to that of Franklin's by submitting a plan that impaired CalPERS, Franklin would fare worse than it would under the Plan. If the City were to impair CalPERS, CalPERS would have an immediate unsecured claim worth approximately $1.62 billion.[5] CalPERS's claim would represent 73.6% of

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[4] The City of Sunnyvale is the "gold standard" for long-range financial plans, in that it has been adopting 20-year budget forecasts bi-annually since the 1980's. Sunnyvale's current reserve policies are as follows: (1) "The General Fund Contingency Reserve will be maintained at 15% of operations costs in year one of the long-term plan, with annual increases based on projected increases in the Consumer Price Index", (2) "The Budget Stabilization Fund will be a minimum of 15% of projected revenues for the first two years of the 20-year planning period. Beyond year two the Budget Stabilization Fund will always have a balance of at least zero", and (3) "The Twenty-Year Resource Allocation Plan Reserve shall be used to levelize economic cycles and maintain stable service levels over the long term." (http://sunnyvale.ca.gov/Portals/0/Sunnyvale/CodesAndPolicies/7.01.01.pdf) Sunnyvale's projected reserves for FY2013-14 total $92.7 million, which is 63% of its budgeted total requirement of $146.6 million. Sunnyvale does not attempt to predict the timing of recessions, but rather uses relatively linear forecasting trends (as does Stockton); its projected property tax revenue averages 3.8% annual growth from FY2013-14 through 2032-33 (compared to 3.4% for Stockton over the same period), and its sales tax revenue averages 2.9% annual growth (compared to 3.1% for Stockton over the same period).

[5] This is the amount which CalPERS claims it would be due as the total of the "Unfunded Termination Liability" for the combined Safety and Miscellaneous plans, using the "Termination Liability Discount Rate" of 2.98%, the yield of the 30-year US Treasury Separate Trading of Registered Interest and Principal of Securities (STRIPS) as of June 30, 2012. Attached hereto as **Exhibits N** and **O** are true and correct copies of excerpts from the CalPERS Annual Valuation Reports as of June 30, 2012 for the Miscellaneous and Safety Plans for the City of Stockton, respectively. See page 28 of Exhibit N and page 28 of Exhibit O for CalPERS' calculation of the "Unfunded Termination

the unsecured claims pool, compared with a roughly 24.7% share for Retiree Health Benefit Claimants ($545 million) and an approximate 1.6% share for Franklin (even assuming the Franklin claim is in the amount of $35 million as opposed to $10.4 million).

The City's Projections Of Its CalPERS Obligations Are Sound

18. On the expense side, the City's projections of its CalPERS obligations are sound. In September 2013, the City received a long-range projection of CalPERS employer rates[6] for its Safety and Miscellaneous employee plans from its actuary, The Segal Company ("Segal"), using the CalPERS June 30, 2011 valuation, the latest then available, and taking into account the following anticipated changes:

a. Rate smoothing and unfunded liability amortization changes phased in over five years. These changes would result in significant short-term increases in rates, but with fixed periods for amortization, rates would drop as various "layers" of unfunded liability become fully amortized, ultimately leaving only the levy of a rate for "normal" costs with prior unfunded liabilities completely paid off. These changes were subsequently reflected in the June 30, 2012 valuations (which became available after the Segal forecast).

b. Mortality Improvements, reflecting longer beneficiary lifespans, phased in over five years. These were adopted by the CalPERS board in February 2014 and should be reflected in the June 30, 2013 valuation reports due later this year.

c. Discount Rate Reduction. The City's projections include the assumption that an additional reduction of 0.25% in the discount rate (the assumed investment return for actuarial purposes) would be approved by the CalPERS board. If the discount rate is reduced, employer rates go up significantly, given that 70% of CalPERS income comes from investment returns. Two years ago the CalPERS staff

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Liability" for the Miscellaneous and Safety Plans, respectively. Because the City intends not to terminate the CalPERS contracts, the City has not researched this number and thus does neither agrees nor disagrees with this amount.

[6] The employer rate consists of a "normal cost" rate to pay the cost of service accrued for active employees for the upcoming fiscal year, and an "unfunded rate" to pay the fiscal year's amortized portion of unfunded liability (the amount by which accrued liabilities exceed the actuarial value of assets). These rates are applied to the "PERSable income" of active employees to generate the amounts payable to CalPERS.

recommended a 0.5% reduction in the discount rate, from 7.75% to 7.25%. The CalPERS board enacted half of that amount, a 0.25% reduction to 7.5%, and deferred action on the second half of the staff recommendation. To date the board has not acted on the second 0.25% reduction. Given favorable investment returns the past two years (the forecast assumed a 12.5% CalPERS investment return for FY2012-13), and the cumulative impact of rate increase that results under (a) and (b) above, there may be a disincentive for the board to act on this item in the near-term. A board workshop on risk has been proposed for later this year. The City's projections, by including a discount rate cut, prudently assume the potential for an additional rate increase.

d. Payroll Adjustments. The unfunded liability portion of pension costs is a fixed amount, but the payment to CalPERS is determined by multiplying the unfunded rate supplied by CalPERS to the City's payroll. There is a three-year lag between the last year CalPERS has actual payroll data from the City (e.g., FY2011-12), and the year for which CalPERS is issuing its newest rate (for FY2014-15), and CalPERS bridges the gap by assuming that the historical payroll last reported increases by 3% annually. If the City's payroll for the rate year in question (FY2014-15) is less than estimated by CalPERS, the unfunded rate provided by CalPERS will prove to be too low to generate the payments expected from the City by CalPERS for purposes of unfunded liability amortization, and in subsequent years that unfunded portion of the rate will need to be increased. This outcome of payroll being less than the CalPERS actuarial projection has proved to be an issue statewide as many cities have cut positions and reduced compensation, as has Stockton, and thus wind up with lower payroll than in the CalPERS actuarial valuation. In an effort to better reflect the impacts on the unfunded portion of the employer rate, Segal's estimates took into account the lower level of payroll in the near-term due to past position cuts and compensation reductions. They also built in the higher payroll long-term due to the three-year phase-in of 120 new police

officer positions and other non-sworn staff as part of the City's Marshall Plan on Crime.

e. The Public Employees' Pension Reform Act ("PEPRA"), provides for lower benefit levels for "new hires" (this excludes past CalPERS members with less than a six-month break in service, who would retain the higher benefit levels, referred to as "classic" members). Savings will accrue over time as gradual ongoing turnover places "classic" new hires in the City's "tier 2" (an in-between level of benefits between PEPRA and the original or "tier 1" level of benefits) and "non-classic" new hires who will fall into the PEPRA tier. This transition is included in the Segal estimates, which also assume all of the new safety hires under the Marshall Plan come in under PEPRA and are computed under that formula. The City does not yet have official employer rates for PEPRA employees. These are expected in the June 30, 2013 valuation report due later this year. While PEPRA assumes a 50:50 split of total normal cost between employer and employee, this has to be negotiated. If agreement is not reached the City can impose a 50:50 split, but not until 2018.

19. Segal took the estimated rates of each tier using the foregoing assumptions, and computed a weighted overall Safety rate, which was multiplied by forecasted Safety employee "PERSable" income (salary, add-pays, uniform allowance), and a weighted overall Miscellaneous rate, which was multiplied by forecasted Miscellaneous salaries. Salary growth includes the new employees under the Marshall Plan, cost of living adjustments (COLAs), and estimated impact of merit (step) increases.

Franklin Could Not Get More Money From The City If The Bankruptcy Case Were Dismissed Or If The City Impaired CalPERS

20. Franklin claims that it will do better if the City's bankruptcy case were dismissed because Franklin could obtain a judgment against the City for the amount of the lease payments every six months. But Franklin misses a key point: The City would not have enough money to pay these judgments. With the possible exception of the Ambac Settlement Agreement, all of the

settlements that the City has made with its creditors would be unraveled, and Franklin would be just one out of more than one thousand creditors pursuing individual remedies in state court. The City simply would not have sufficient funds to pay all of the judgments that would be obtained by all of its creditors if the City was no longer afforded bankruptcy protection. These creditors would include CalPERS, holders of Retiree Health Benefit Claims, NPFG, Assured, possibly Ambac, various tort claimants and numerous other creditors. The inevitable resulting chaos would seriously harm the City's operations, staff retention, crime prevention, the collection of fee and tax revenues, and Stockton's overall desirability for both residents and businesses.

Conclusion

21. The City has endeavored to maintain budgetary solvency through forecasting the higher level of pension costs that even the most recent CalPERS actuarial valuation projections do not incorporate. The City has incorporated inflationary cost increases over time, including modest 2% salary and health COLAs to remain competitive within the labor market. The forecast also builds in higher contributions to replace the City's aging technology, fleet and equipment, undertake deferred maintenance, and slowly rebuild reserves in its Workers Compensation fund. Service level solvency is being addressed through the implementation of the Marshall Plan on Crime, made possible by voter approval of Measure A, the 0.75% local sales tax. The additional $28 million in annual sales tax revenue from Measure A allows for the hiring of 120 police officers to achieve 1.6 sworn officers per 1000 residents, and another 43 support staff, while building up adequate reserves and avoiding the need for additional service level cuts to balance the General Fund budget. These levels of budgetary commitments and public safety improvements may not attain the ultimate in budgetary vitality and public safety staffing levels, but they do allow the City of Stockton to emerge from bankruptcy with a demonstratively sustainable financial plan over a far longer time frame (30 years) than proposed by other bankrupt cities, such as Vallejo (5 years) or Detroit (10 years).

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Executed this 31st day of March 2014, at Davis, California. I declare under penalty of perjury under the laws of the State of California and the United States of America that the foregoing is true and correct.

Robert C Leland

Robert Leland

Exhibit A

HdL COREN & CONE

PRELIMINARY THE CITY OF STOCKTON GENERAL FUND REVENUE ESTIMATE

2014-15 Revenue Estimate based on 2013-14 Values and Estimated Changes

Prop 8 Reduction Estimate	GF Prop 8 Calculation	RDA Prop 8 Calculation	Region Prop 8 Total
Prior Year Median	$150,000	$75,000	
Current Year Median Sales Through12/15/2013	$190,000	$100,000	
Price Change (%)	26.6667%	33.3333%	
Peak Median	**$421,750**	**$305,000**	
Parcel Count of Est. SFR Prop 8 Parcels	26,194	9,683	
Net AV of Est. SFR Prop 8 Parcels	$4,594,623,958	$803,495,306	**$5,398,119,264**
Peak Values of Prop 8 Parcels	$7,169,074,999	$1,389,033,512	
Potential Recapture of Prop 8 Parcels	2,574,451,041	585,538,206	
Pot. Recap Recovery Ratio (if change > 5%)	0.14719	0.10870	
Est. Prop 8 Reduction	**$378,944,035**	**$63,645,457**	**$442,589,493**

	General Fund	VLFAA
General Fund and BY Values 2013-14	***$15,845,441,180***	
Citywide Net Taxable Value 2013-14		**$17,079,490,783**
Real Property Value (Incl. Prop 8 parcels)	**$11,677,421,502**	**$16,140,532,083**
CPI of Non Prop 8 Parcels (0.454%)	$32,155,901	$48,770,554
Transfer of Ownership Assessed Value Change	$72,822,812	$89,148,442
Successful Appeals Exposure Estimate	Not Available	Not Available
Est. SFR Prop 8 Adj Based on Recent SFR Price	$378,944,035	$442,589,493
Estimated Real Property Value	**$12,161,344,250**	**$16,721,040,572**
Base Year Values	$3,701,741,081	*Included in AV*
Secured Personal Property Value (0.0% growth)	$102,135,109	$207,593,677
Unsecured Personal Property Value (0.0% growth)	$361,009,383	$725,137,400
Nonunitary Utility Value	$3,134,105	$6,227,623
Enter Completed New Construction		
Estimated Net Taxable Value	**$16,329,363,928**	**$17,659,999,272**
Estimated Total Percent Change 2014-15	**3.05%**	**3.40%**
Taxed @ 1%	$163,293,639	
Aircraft Value	$9,141	
Average City Share 0.1666367035	$27,210,714	
Aircraft Rate (.01 * 0.333333333)	$30	
Estimated Pending Appeals Impact	Not Available	
Enter Unitary Taxes Budgeted Flat		
Net GF Estimate for 2014-15	**$27,210,744**	
Enter Suppl. Apportionment Recd. in 2013-14		
Base Value of VLFAA		$17,981,933
Estimated Change to VLFAA		$611,386
VLFAA Estimate for 2014-15		**$18,593,319**

HdL COREN & CONE

PRELIMINARY THE CITY OF STOCKTON GENERAL FUND REVENUE ESTIMATE

2014-15 Revenue Estimate based on 2013-14 Values and Estimated Changes

NOTES:

- Base Year Values Entry: The demise of redevelopment means that base year values in redevelopment project areas will tend to remain constant (no growth).
- Completed new construction entry: if completed new construction has resulted in a sale of the property it is likely that the new value will appear in the value increase due to transfers of ownership entry and therefore should not be also included in the completed new construction value. Enter the value of new construction completed between Nov. 2011 and Oct. 2012.
- Successful Appeals: For Counties where appeals data is available, estimates are based on most recent appeals closed during the 2012 calendar year.
- Pending Appeals Impact: In counties were appeals data is available, we are providing an estimate of the jurisdiction's share of potential revenue reduction resulting from appeals resolved mid-year. This is a "best guess" however commercial and industrial appeals outside of former RDAs have been filed in unprecedented numbers and are having a negative impact on cash flows as tax payers are due refunds.
- Secured personal property and unsecured values are projected at 100% of 2012-13 levels
- Estimated Assessor Prop 8 Reductions: Prop 8 reductions in value are TEMPORARY reductions applied by the assessor that recognize the fact that the current market value of a property has fallen below its current (Prop 13) assessed value. For 2013-14, properties with prior Prop 8 reductions are not included in the CPI increase, they are projected flat until either the Assessor begins to recapture value as the economy improves and median sale prices begin to increase or they are further reduced.
- Supplemental revenue allocations are pooled countywide and are erratic. They should be budgeted conservatively using last year's actual receipts as a guide.
- General Fund Revenue Estimate does not include any ad valorem voter approved debt service revenue.
- The projection assumes 100% payment of taxes. Delinquency is not considered in the projection; however, rates of between 3%-4% are typical.
- Pass through and residual revenues from former redevelopment agencies are not included in this estimate.
- SB 2557 Administration Fees are not deducted from the general fund projections.

Exhibit B

2013-2014 PROPERTY DATA

THE CITY OF STOCKTON

PRELIMINARY PROPERTY TAX REPORTS

HdL
COREN & CONE

Revenue Management for Local Government

HdL COREN&CONE

THE CITY OF STOCKTON
2013/14 PROPERTY TAX

Contents

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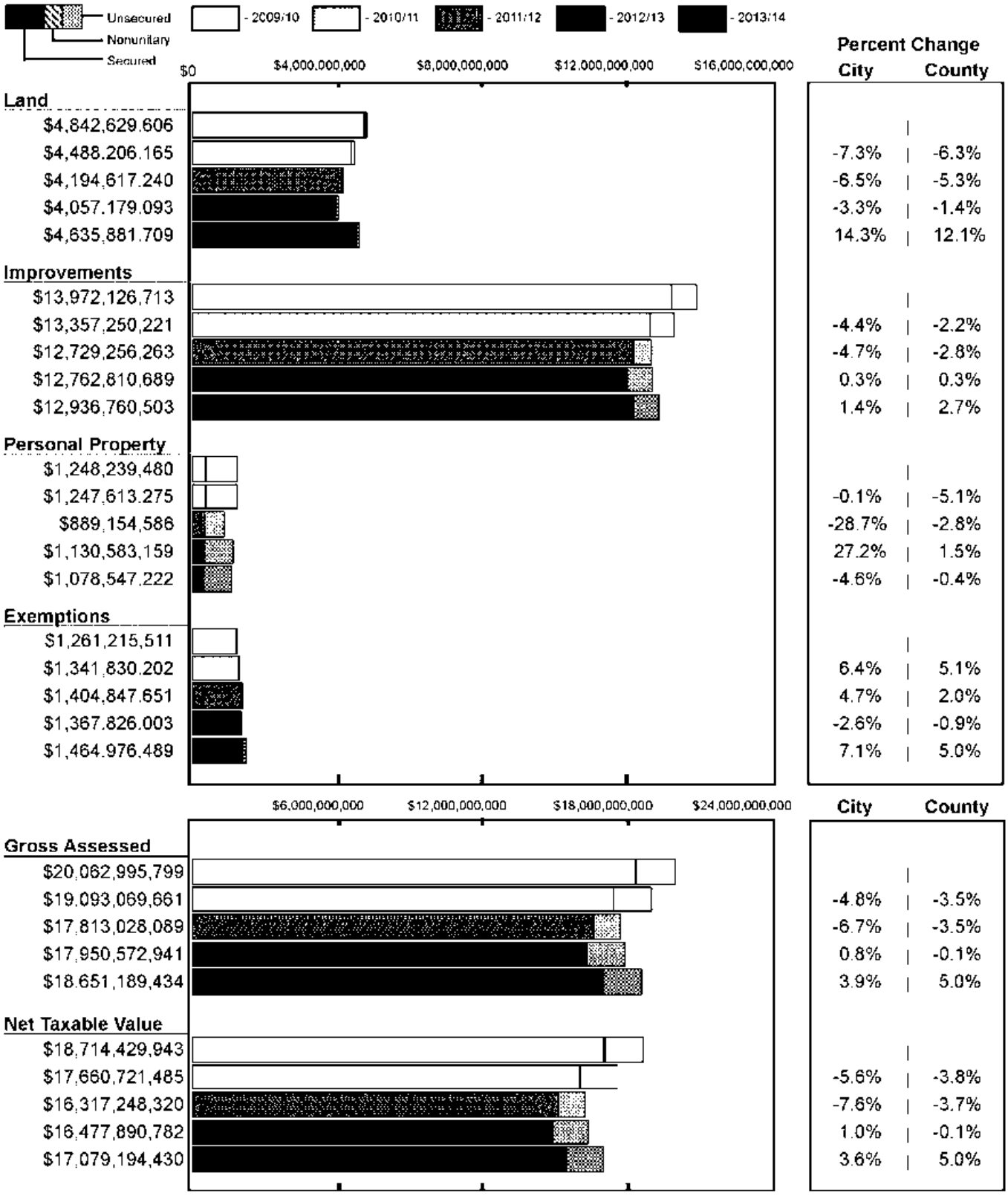
THE CITY OF STOCKTON
2009/10 TO 2013/14 ASSESSED VALUES



Data Source: San Joaquin County Assessor 2009/10 To 2013/14 Combined Tax Rolls

Prepared On 12/11/2013 By MV

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THE CITY OF STOCKTON

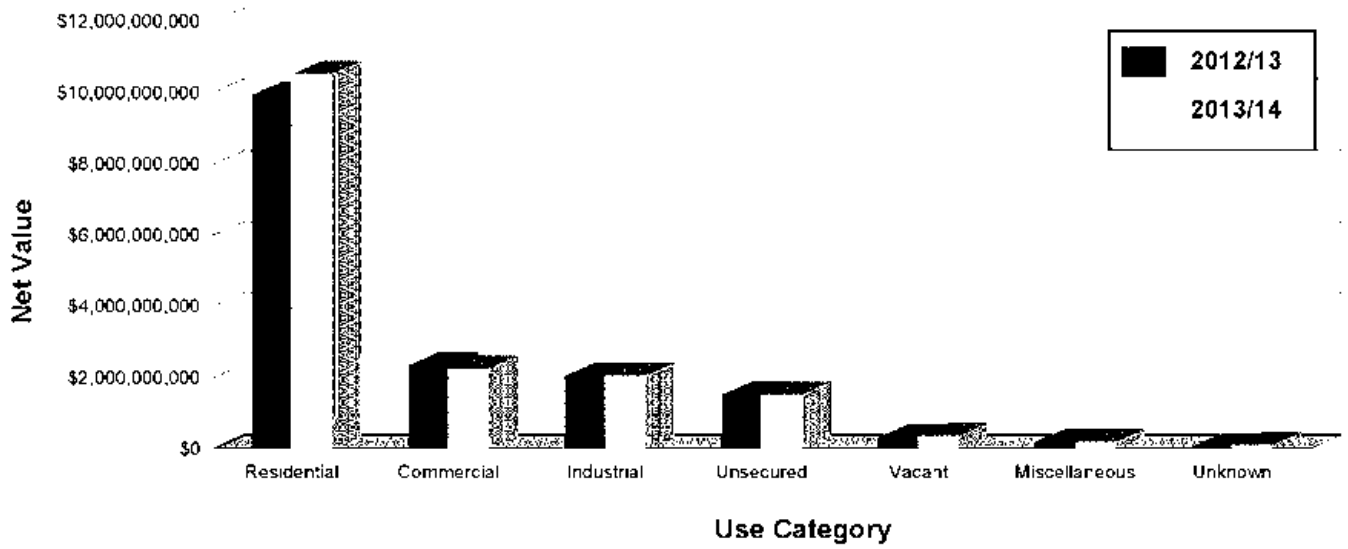
2013/14 GROWTH BY USE CATEGORY

2012/13 to 2013/14 Value Growth by Use Category

Category	2012/13 Net Taxable Value		2013/14 Net Taxable Value			$ Change	% Change
Residential	72,398	$9,926,281,339	72,396	$10,522,004,860	(61.6%)	$595,723,521	6.0%
Commercial	3,019	$2,329,826,238	2,998	$2,243,770,328	(13.1%)	-$86,055,910	-3.7%
Industrial	846	$2,050,468,685	841	$2,042,335,804	(12.0%)	-$8,132,881	-0.4%
Unsecured	[6,990]	$1,519,566,491	[6,754]	$1,510,901,199	(8.8%)	-$8,665,292	-0.6%
Vacant	3,696	$319,981,504	3,682	$356,847,979	(2.1%)	$36,866,475	11.5%
Miscellaneous	680	$180,230,737	681	$187,727,369	(1.1%)	$7,496,632	4.2%
Unknown	51	$46,780,118	91	$108,884,614	(0.6%)	$62,104,496	132.8%
Recreational	43	$41,747,447	42	$41,477,768	(0.2%)	-$269,679	-0.6%
Institutional	245	$30,132,355	245	$32,259,010	(0.2%)	$2,126,655	7.1%
Irrigated	25	$15,181,473	25	$15,446,845	(0.1%)	$265,372	1.7%
Cross Reference	[350]	$7,566,857	[349]	$7,463,313	(0.0%)	-$103,544	-1.4%
SBE Nonunitary	[93]	$7,503,432	[73]	$6,227,623	(0.0%)	-$1,275,809	-17.0%
Govt Owned	66	$3,834,558	68	$4,144,071	(0.0%)	$309,513	8.1%
Exempt	1,484	$0	1,489	$0	(0.0%)	$0	> 999.9%
TOTALS	82,553	**$16,479,101,234**	82,558	**$17,079,490,783**	(100.0%)	**$600,389,549**	3.6%

Numbers in blue are parcel/assessment counts

Assessed Value by Major Use Category



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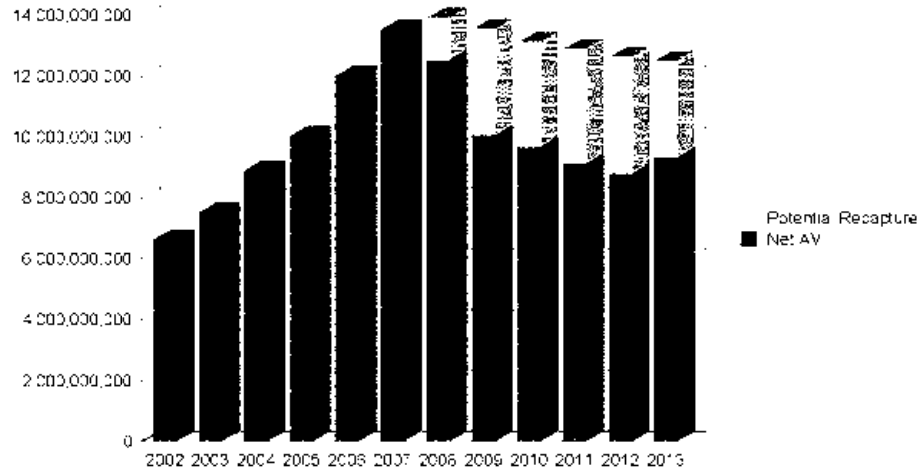
PROP 8 POTENTIAL RECAPTURE HISTORY

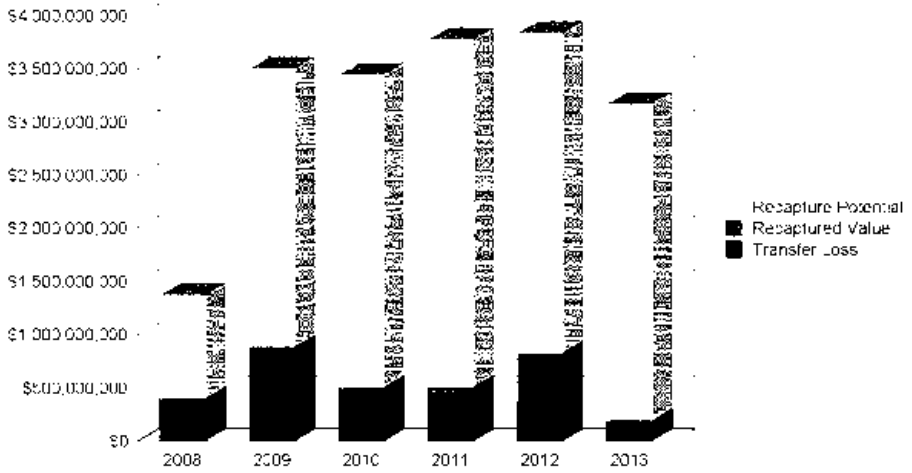
Single Family Residential Parcels

Roll Year	Prop 8 Parcel Count	Net AV of Prop 8 Parcels	Inflation Adjusted Peak Taxable Values	Potential Recapture	% of All Parcels	Prop 8 Parcels that have Recaptured Value	Increase in Net AV Due to Recaptures	Transfer Count	Recapture Potential Lost Due to Transfer
2008	17,970	4,785,665,011	6,161,217,956	1,375,552,945	25.7%	423	10,819,095	3,496	390,574,200
2009	38,360	6 375,229,541	9,876,120,456	3,500,890,915	55 4%	9,716	99,141,906	4,794	788,268,925
2010	35,917	5 629.738,214	9,073,953,761	3,444.215,547	53.1%	5,230	31,660,980	3,374	475,587,438
2011	41,695	6,114,434,462	9,890,457,436	3,776.022,974	61.7%	8,005	52,242,462	3,300	456,588,882
2012	43,872	6 151,692,650	9,988,367,057	3,836,674,407	64.9%	38,665	448,484,733	2,797	377,860,988
2013	35,963	5.410,893,057	8,578,944,540	3,168,05[illegible],483	53.2%			1,838	194,614,691

Totals for Single Family Residential Parcels



Prop 8 History



The report identifies those parcels which have been granted a value reduction and are eligible for further potential of recaptured value per Proposition 8. The reductions were based on market conditions at the time of assessor review. This calculation is derived from historical transfers of ownership, Assessor applied Proposition 8 reductions and trends in the marketplace relative to median and average home sales and is an estimate of the impact of current adjustments to the assessment roll as of the 20[illegible]3-14 lien date.

The Inflation Adjusted Peak Value is defined as a parcel's highest value after its most recent sale. If a parcel is assessed for a lower value after its most recent sale, then the sales price becomes the peak value. Peak values are inflated annually according to the maximum allowed rate under proposition 13.

The count of Prop 8 Parcels that have recaptured value includes both parcels that have been fully recaptured and are no longer in the Prop 8 Parcel Count as well as parcels that have only recaptured a portion of the Inflation Adjusted Peak Values.

The Proposition 8 potential value recapturing is shown in the Potential Recapture Column and assumes no future sales transactions. As properties transfer ownership they are removed from the Prop 8 Parcel Count and if sold for more or less will not be eligible for value recapturing per Proposition 8.

Data Source: San Joaquin County Assessor Combined Tax Rolls; Sales Through 10/31/2013

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SAN JOAQUIN COUNTY
CITY GROWTH COMPARISON

2012/13 To 2013/14 Net Taxable Assessed Value Change

City	2013/14 Net Value	Value Change	% Change
Ripon	1,523,370,600	136,214,765	9.820%
Manteca	5,073,161,256	435,853,864	9.399%
Tracy	7,479,463,297	581,821,699	8.435%
Lathrop	1,962,577,631	77,812,784	4.129%
Escalon	573,528,990	21,239,079	3.846%
Stockton	17,079,490,783	600,389,549	3.643%
Lodi	4,867,730,652	157,814,753	3.351%

THE CITY OF STOCKTON
2013/14 TOP 40 NET TAXABLE SECURED VALUE CHANGES

Parcel	Use Category	Owner	Situs	Current Net Taxable Value	Net Taxable Value Change	Value Change from Prior Year
066-020-07	Vacant	Wal Mart Real Estate Bus Trust	10355 Trinity Pike	$25,028,636	+$12,518,636	+100%
177-140-35	Industrial	Arc Bbstnca001	3610 S Airport Way	$31,720,000	+$8,798,236	+38%
177-140-34	Industrial	Arc Bbstnca001	3610 S Airport Way	$31,280,000	+$8,780,000	+39%
071-170-02	Residential	Spancs Faye Trust Etal	9821 N Fron Rd Hwy W	$15,111,132	+$7,311,132	+94%
177-270-29	Industrial	Central Valley Indl Core Hold	3412 Perlman Dr	$29,450,000	+$6,515,308	+28%
177-280-55	Industrial	Verde Gibraltar Llc	4199 Gibraltar Ct	$41,855,700	+$5,909,595	+16%
066-030-05	Residential	Pavillions Apartments Lp	5222 Cosumnes Dr	$30,150,796	+$5,795,540	+24%
126-180-02	Industrial	Herrick Corporation	3003 E Hammer Ln	$17,942,474	+$4,096,812	+30%
177-460-10	Industrial	Dpi Venture I Inc	1015 Performance Dr	$20,808,000	+$3,022,717	+17%
155-040-01	Miscellaneous	California Water Service Company	1505 E Sonora St	$10,891,113	+$2,875,466	+36%
066-060-02	Residential	Spancs A G Trust		$4,092,000	+$2,526,000	+161%
145-020-05	Industrial	Penny Newman Grain Company Corporatio	1805 Harbor St	$12,327,038	+$2,510,704	+26%
102-220-02	Miscellaneous	Post Judith S Trust Etal	44 W Yokuts Ave	$2,500,000	+$2,500,000	+9,999%
066-060-03	Residential	Spancs A G Trust		$4,020,000	+$2,482,000	+161%
145-030-02	Industrial	Pacific Molasses Company Limited	2115 W Washington St	$7,890,523	+$2,406,904	+44%
179-260-58	Industrial	Westcore Delta Llc	3412 Imperial Way	$5,003,000	+$2,203,000	+79%
104-080-14	Commercial	1189 East March Llc	1189 E March Ln	$5,173,235	+$2,189,393	+73%
066-060-01	Residential	Spancs A G Trust		$3,260,000	+$2,012,000	+161%
081-260-61	Unknown	Eb Megdal Investments Stockton Llc	6632 Pacific Ave	$3,060,000	+$2,008,895	+191%
118-060-18	Commercial	Wms Brookside Office Building Lp	3244 Brookside Rd	$5,618,160	+$2,000,726	+55%
173-040-77	Vacant	Walgreen Company		$4,453,808	+$1,883,408	+73%
133-360-46	Industrial	National Advertising Company	2050 W Fremont St	$12,746,932	+$1,827,920	+17%
139-221-04	Residential	Spssm Investments Vi Lp	625 E Oak St	$3,007,720	-$1,806,280	-38%
127-180-44	Commercial	Dignity Health	1800 N California St	$5,536,754	-$1,847,037	-25%
098-150-06	Commercial	Schmicker William And N Trust Etal	6639 Embarcadero Dr	$5,968,128	-$2,037,122	-25%
139-055-01	Commercial	Five Star Bank	807 N San Joaquin St	$3,000,000	-$2,045,909	-41%
115-260-18	Commercial	Mgsact Inc	517 E Fulton St	$5,142,877	-$2,226,070	-30%
177-020-08	Industrial	Nobmann Lee P Trust Etal	3029 S Airport Way	$11,000,000	-$2,588,856	-19%
066-020-04	Vacant	Sams Real Estate Business Trust	10623 Trinity Pike	$7,050,000	-$2,617,968	-27%
155-320-19	Industrial	Diamond Walnut Growers Inc	1050 Diamond St	$63,250,117	-$3,113,578	-5%
169-120-03	Industrial	Earthgrains Baking Company Inc	2651 S Airport Way	$14,091,771	-$3,616,732	-20%
139-110-04	Commercial	Hotel Stockton Investors Lp	145 E Weber Ave	$0	-$3,659,598	-100%
139-053-14	Commercial	Unifirst Corporation	819 N Hunter St	$5,886,401	-$3,689,237	-39%
177-020-03	Industrial	Ldk El Dorado Llc	2800 S El Dorado St	$1,850,000	-$4,041,591	-69%
177-270-20	Industrial	Ap Zephyr Street Llc	811 Zephyr St	$19,435,129	-$4,914,871	-20%
094-050-32	Commercial	West Lane Associates Llc	1441 E Swain Rd	$0	-$5,174,928	-100%
066-400-01	Commercial	Excel Stockton Llc Etal	10342 Trinity Pike	$15,118,375	-$5,324,770	-26%
193-020-35	Industrial	Spartan Industries Llc	6201 S Mckinley Ave	$19,190,646	-$11,083,721	-37%
177-450-27	Industrial	Universal Molding Extrusion Company	1320 Performance Dr	$13,644,138	-$13,111,273	-49%
137-151-27	Commercial	Dameron Hospital Association	525 W Acacia St	$0	-$68,622,293	-100%

Data Source: San Joaquin County Assessor 2012/13 And 2013/14 Secured Tax Rolls

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CTY257724

THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

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Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
137-151-27 *525 W Acacia St*									
2012	Dameron Hospital Association	2,691,793	63,811,658	29,456,651	27,337,809	**68,622,293**	0		
2013	Dameron Hospital Association	2,745,624	49,654,687	28,463,408	80,863,719	**0**	0		
177-450-27 *1320 Performance Dr*									
2009	Ncll Acquisition Llc	3,012,998	15,061,279	3,527,866	0	**21,602,143**	0		
2010	Ncll Acquisition Llc	3,005,845	14,950,114	5,644,869	0	**23,600,828**	0		
2011	Ncll Acquisition Llc	3,028,463	15,080,214	6,830,291	0	**24,938,968**	0		
2012	Ncll Acquisition Llc	3,089,018	15,401,740	8,264,653	0	**26,755,411**	0		
2013	Universal Molding Extrusion Company	2,500,000	10,008,658	1,135,480	0	**13,644,138**	0		
066-020-07 *10355 Trinity Pike*									
2006	Wal Mart Real Estate Bus Trust	9,938,166	0	0	0	**9,938,166**	0		
2007	Wal Mart Real Estate Bus Trust	10,136,929	0	0	0	**10,136,929**	0		
2008	Wal Mart Real Estate Bus Trust	10,339,590	0	0	0	**10,339,590**	0		
2009	Wal Mart Real Estate Bus Trust	10,546,343	0	0	0	**10,546,343**	0		
2010	Wal Mart Real Estate Bus Trust	10,521,303	0	0	0	**10,521,303**	0		
2011	Wal Mart Real Estate Bus Trust	8,800,000	0	0	0	**8,800,000**	0		
2012	Wal Mart Real Estate Bus Trust	8,800,000	2,500,000	1,210,000	0	**12,510,000**	0		
2013	Wal Mart Real Estate Bus Trust	11,028,636	14,000,000	0	0	**25,028,636**	0		
193-020-35 *6201 S Mckinley Ave*									
2000	Sf Pacific Properties Inc	950,000	0	0	0	**950,000**	0		
2001	Sf Pacific Properties Inc	950,000	0	0	0	**950,000**	0		
2002	Sf Pacific Properties Inc	1,421,821	0	0	0	**1,421,821**	0		
2003	Sf Pacific Properties Inc	1,450,253	0	0	0	**1,450,253**	0		
2004	Spartan Industries Llc	1,477,327	0	0	0	**1,477,327**	0		
2005	Spartan Industries Llc	4,296,980	9,917,723	15,879,986	0	**30,094,689**	0		
2006	Spartan Industries Llc	4,382,920	10,203,175	20,525,039	0	**35,111,134**	0		
2007	Spartan Industries Llc	4,470,569	10,706,085	19,679,480	0	**34,856,134**	0		
2008	Spartan Industries Llc	4,559,951	10,917,475	18,559,302	0	**34,036,728**	0		
2009	Spartan Industries Llc	4,651,128	15,050,197	1,362,350	0	**21,063,675**	0		
2010	Spartan Industries Llc	4,640,086	22,315,983	5,321,252	0	**32,277,321**	0		
2011	Spartan Industries Llc	4,675,018	13,807,390	929,309	0	**19,411,717**	0		
2012	Spartan Industries Llc	4,768,482	20,989,955	4,515,930	0	**30,274,367**	0		
2013	Spartan Industries Llc	4,863,828	13,406,760	920,058	0	**19,190,646**	0		
177-140-35 *3610 S Airport Way*									
2008	Inland Western Stkn Airport Wy Ii Llc	3,563,370	18,355,920	0	0	**21,919,290**	0		
2009	Inland Western Stkn Airport Wy Ii Llc	3,634,610	18,723,032	0	0	**22,357,642**	0		
2010	Inland Western Stkn Airport Wy Ii Llc	3,625,979	18,678,582	0	0	**22,304,561**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

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THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

177-140-35 *3610 S Airport Way* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2011	Inland Western Stkn Airport Wy Ii Llc	3,653,276	18,819,133	0	0	**22,472,409**	0		
2012	Arc Bbstnca001; American Realty Capital	3,726,332	19,195,432	0	0	**22,921,764**	0		
2013	Arc Bbstnca001	3,445,000	28,275,000	0	0	**31,720,000**	0		

177-140-34 *3610 S Airport Way*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2008	Inland Western Stkn Airport Way Llc	3,563,370	24,299,052	0	0	**27,862,422**	0		
2009	Inland Western Stkn Airport Way Llc	3,634,610	24,784,856	0	0	**28,419,466**	0		
2010	Inland Western Stkn Airport Way Llc	3,625,979	24,726,001	0	0	**28,351,980**	0		
2011	Inland Western Stkn Airport Way Llc	3,653,276	24,912,140	0	0	**28,565,416**	0		
2012	Arc Bbstnca001; American Realty Capital	3,200,000	19,300,000	0	0	**22,500,000**	0		
2013	Arc Bbstnca001	3,430,000	27,850,000	0	0	**31,280,000**	0		

071-170-02 *9821 N Fron Rd Hwy W*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Basell Land Company	3,350,552	11,659	0	0	**3,362,211**	0		
2001	Basell Land Company	3,417,542	11,892	0	0	**3,429,434**	0		
2002	Basell Land Company	3,485,878	12,129	0	0	**3,498,007**	0		
2003	Basell Land Company	3,555,584	12,372	0	0	**3,567,956**	0		
2004	Basell Land Company	3,621,954	12,603	0	0	**3,634,557**	0		
2005	Basell Land Company	3,694,376	12,855	0	0	**3,707,231**	0		
2006	Basell Land Company	3,768,246	13,112	0	0	**3,781,358**	0		
2007	Spanos Alexander G Trust	3,843,591	13,374	0	0	**3,856,965**	0		
2008	Spanos Alexander G Trust	9,745,500	0	0	0	**9,745,500**	0		
2009	Spanos Faye Trust Etal	9,745,500	0	0	0	**9,745,500**	0		
2010	Spanos Faye Trust Etal	9,722,000	0	0	0	**9,722,000**	0		
2011	Spanos Faye Trust Etal	7,800,000	0	0	0	**7,800,000**	0		
2012	Spanos Faye Trust Etal	7,800,000	0	0	0	**7,800,000**	0		
2013	Spanos Faye Trust Etal	15,111,132	0	0	0	**15,111,132**	0		

177-270-29 *3412 Perlman Dr*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2007	Oates Marvin L Etal	2,045,781	0	0	0	**2,045,781**	0		
2008	Buzz Oates Development	2,086,687	2,079,000	0	0	**4,165,687**	0		
2009	Buzz Oates Development	3,652,457	18,110,000	0	0	**21,762,457**	0		
2010	Buzz Oates Development Lp	2,793,364	18,954,970	0	0	**21,748,334**	0		
2011	Buzz Oates Development Lp	2,814,392	19,670,660	0	0	**22,485,052**	0		
2012	Central Valley Indl Core Hold	2,870,672	20,064,020	0	0	**22,934,692**	0		
2013	Central Valley Indl Core Hold	3,450,000	26,000,000	0	0	**29,450,000**	0		

177-280-55 *4199 Gibraltar Ct*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Sf Pacific Properties Inc	1,938,000	13,640,400	0	0	**15,578,400**	0		
2001	Sf Pacific Properties Inc	1,976,760	14,943,408	0	0	**16,920,168**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

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THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

177-280-55 *4199 Gibraltar Ct* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2002	Sf Pacific Properties Inc	2,016,280	15,242,195	0	0	**17,258,475**	0		
2003	Sf Pacific Properties Inc	2,056,598	15,546,963	0	0	**17,603,561**	0		
2004	Sf Pacific Properties Inc	2,094,978	15,837,125	0	0	**17,932,103**	0		
2005	Ralph'S Grocery Company	2,940,000	27,790,000	0	0	**30,730,000**	0		
2006	Stockton Logistics Llc	2,998,800	28,345,800	0	0	**31,344,600**	0		
2007	Fr Net Lease Company -Invest Prog 10 Llc	3,700,000	39,300,000	0	0	**43,000,000**	0		
2008	Fr Net Lease Company -Invest Prog 10 Llc	3,774,000	40,086,000	0	0	**43,860,000**	0		
2009	Fr Net Lease Company -Invest Prog 10 Llc	3,849,480	31,212,000	0	0	**35,061,480**	0		
2010	Fr Net Lease Company - Investments Prog 1(	3,840,341	31,137,900	0	0	**34,978,241**	0		
2011	Verde Gibraltar Llc	3,869,238	31,372,200	0	0	**35,241,438**	0		
2012	Verde Gibraltar Llc; Scott Retzloff And Associa	3,946,605	31,999,500	0	0	**35,946,105**	0		
2013	Verde Gibraltar Llc	4,498,200	37,357,500	0	0	**41,855,700**	0		

066-030-05 *5222 Cosumnes Dr*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Pavillions Apartments Lp	7,674,378	30,256,122	540,000	0	**38,470,500**	0		
2007	Pavillions Apartments Lp	7,827,866	30,861,245	540,000	0	**39,229,111**	0		
2008	Pavillions Apartments Lp	7,984,363	31,478,232	540,000	0	**40,002,595**	0		
2009	Pavillions Apartments Lp	5,000,000	22,700,000	560,090	0	**28,260,090**	0		
2010	Pavillions Apartments Lp	5,041,000	19,874,000	559,170	0	**25,474,170**	0		
2011	Pavillions Apartments Lp	4,900,000	19,300,000	564,230	0	**24,764,230**	0		
2012	Pavillions Apartments Lp	4,900,000	19,300,000	155,256	0	**24,355,256**	0		
2013	Pavillions Apartments Lp	5,000,000	25,000,000	150,796	0	**30,150,796**	0		

066-400-01 *10342 Trinity Pike*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2007	Bcc Stockton 650 Llc	6,936,000	5,000,000	0	0	**11,936,000**	0		
2008	Pivotal 650 Cal St Llc Etal	7,881,030	11,668,086	0	0	**19,549,116**	0		
2009	Pivotal 650 Cal St Llc Etal	8,038,590	11,901,358	0	0	**19,939,948**	0		
2010	Pivotal 650 Cal St Llc Etal	8,019,501	11,873,097	0	0	**19,892,598**	0		
2011	Excel Stockton Llc Etal	8,079,874	11,962,479	0	0	**20,042,353**	0		
2012	Excel Stockton Llc Etal	8,241,449	12,201,696	0	0	**20,443,145**	0		
2013	Excel Stockton Llc Etal	6,094,821	9,023,554	0	0	**15,118,375**	0		

094-050-32 *1441 E Swain Rd*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Sports And Recreation Inc	900,000	1,900,000	0	0	**2,800,000**	0		
2001	Kim Young Ki	900,000	3,000,000	0	0	**3,900,000**	0		
2002	West Lane Associates Llc	1,000,000	3,400,000	0	0	**4,400,000**	0		
2003	West Lane Associates Llc	1,020,000	3,468,000	0	0	**4,488,000**	0		
2004	West Lane Associates Llc	1,039,040	3,532,736	0	0	**4,571,776**	0		
2005	West Lane Associates Llc	1,059,820	3,603,388	0	0	**4,663,208**	0		
2006	West Lane Associates Llc	1,081,010	3,675,434	0	0	**4,756,444**	0		
2007	West Lane Associates Llc	1,102,630	3,748,942	0	0	**4,851,572**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

Prepared On 12/11/2013 By MV

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THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

HdL COREN & CONE

094-050-32 *1441 E Swain Rd* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2008	West Lane Associates Llc	1,124,680	3,823,912	0	0	**4,948,592**	0		
2009	West Lane Associates Llc	1,147,170	3,900,378	0	0	**5,047,548**	0		
2010	West Lane Associates Llc	1,144,450	3,891,130	0	0	**5,035,580**	0		
2011	West Lane Associates Llc	1,153,060	3,920,404	0	0	**5,073,464**	0		
2012	West Lane Associates Llc	1,176,120	3,998,808	0	0	**5,174,928**	0		
2013	West Lane Associates Llc	1,199,640	4,078,776	0	5,278,416	**0**	0		

177-270-20 *811 Zephyr St*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Central Valley Limited Liability Company	2,294,901	10,540,008	0	0	**12,834,909**	0		
2001	Central Valley Limited Liability Company	2,340,786	10,750,749	0	0	**13,091,535**	0		
2002	Central Valley Limited Liability Company	2,387,595	10,965,732	0	0	**13,353,327**	0		
2003	Central Valley Limited Liability Company	2,435,328	11,184,960	0	0	**13,620,288**	0		
2004	Central Valley Llc	2,480,793	11,393,772	0	0	**13,874,565**	0		
2005	Central Valley Llc	2,530,395	11,621,583	0	0	**14,151,978**	0		
2006	Central Valley Llc	2,580,984	11,853,929	0	0	**14,434,913**	0		
2007	Central Valley Llc	2,632,602	12,090,999	0	0	**14,723,601**	0		
2008	Central Valley Llc	2,685,249	13,148,796	0	0	**15,834,045**	0		
2009	Central Valley Llc	2,738,946	13,590,236	0	0	**16,329,182**	0		
2010	Central Valley Llc	2,732,436	13,557,937	0	0	**16,290,373**	0		
2011	Ap Zephyr Street Llc	2,752,995	13,659,949	0	0	**16,412,944**	0		
2012	Ap Zephyr Street Llc	3,000,000	21,350,000	0	0	**24,350,000**	0		
2013	Ap Zephyr Street Llc	3,163,820	16,271,309	0	0	**19,435,129**	0		

126-180-02 *3003 E Hammer Ln*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2004	Arc Steel Fab nc	403,812	9,936,201	1,168,034	0	**11,508,047**	0		
2005	Arc Steel Fab nc	411,888	10,116,943	1,161,874	0	**11,690,705**	0		
2006	Arc Steel Fab nc	420,124	10,128,147	1,124,365	0	**11,672,636**	0		
2007	Herrick Corporation	428,525	9,996,746	1,073,869	0	**11,499,140**	0		
2008	Herrick Corporation	437,094	11,438,827	1,437,493	0	**13,313,414**	0		
2009	Herrick Corporation	445,835	11,537,673	1,414,583	0	**13,398,091**	0		
2010	Herrick Corporation	444,776	9,158,615	4,719,002	0	**14,322,393**	0		
2011	Herrick Corporation	448,125	9,220,393	4,255,781	0	**13,924,299**	0		
2012	Herrick Corporation	457,086	12,158,528	1,230,048	0	**13,845,662**	0		
2013	Herrick Corporation	466,227	15,524,088	1,952,159	0	**17,942,474**	0		

177-020-03 *2800 S El Dorado St*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	H J Heinz Company Corporation	195,389	11,365,955	3,211,400	0	**14,772,744**	0		
2001	H J Heinz Company Corporation	199,296	10,264,614	3,688,484	0	**14,152,394**	0		
2002	H J Heinz Company Corporation	203,281	9,780,408	3,278,706	0	**13,262,395**	0		
2003	H J Heinz Company Corporation	207,346	10,493,379	2,919,248	0	**13,619,973**	0		
2004	H J Heinz Company Corporation	211,217	10,414,602	2,706,962	0	**13,332,781**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

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THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

177-020-03 *2800 S El Dorado St* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2005	H J Heinz Company Corporation	215,441	8,120,908	1,755,749	0	**10,092,098**	0		
2006	H J Heinz Company Corporation	219,749	7,742,892	1,847,054	0	**9,809,695**	0		
2007	H J Heinz Company Corporation	224,143	8,291,918	2,146,447	0	**10,662,508**	0		
2008	H J Heinz Company Corporation	228,625	8,061,635	1,941,796	0	**10,232,056**	0		
2009	H J Heinz Company Corporation	233,197	7,829,282	1,857,255	0	**9,919,734**	0		
2010	H J Heinz Company Corporation	232,643	7,200,529	1,777,220	0	**9,210,392**	0		
2011	H J Heinz Company Corporation	234,395	7,103,891	1,673,870	0	**9,012,156**	0		
2012	Ldk El Dorado Llc	2,200,000	2,953,908	737,683	0	**5,891,591**	0	3,000,000F	
2013	Ldk El Dorado Llc	800,000	1,050,000	0	0	**1,850,000**	0		

139-053-14 *819 N Hunter St*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2002	Urifirst Corporation	726,537	1,225,488	0	0	**1,952,025**	0		
2003	Urifirst Corporation	741,064	848,130	0	0	**1,589,194**	0		
2004	Urifirst Corporation	874,896	3,685,963	3,262,510	0	**7,823,369**	0		
2005	Urifirst Corporation	892,393	4,310,175	3,514,989	0	**8,717,557**	0		
2006	Urifirst Corporation	910,240	4,396,034	3,522,573	0	**8,828,847**	0		
2007	Urifirst Corporation	928,439	4,478,264	0	0	**5,406,703**	0		
2008	Urifirst Corporation	947,004	4,567,813	0	0	**5,514,817**	0		
2009	Urifirst Corporation	965,943	4,659,133	3,604,098	0	**9,229,174**	0		
2010	Urifirst Corporation	963,652	4,648,077	3,586,845	0	**9,198,574**	0		
2011	Urifirst Corporation	970,905	4,748,592	3,652,903	0	**9,372,400**	0		
2012	Urifirst Corporation	990,318	4,776,703	3,808,617	0	**9,575,638**	0		
2013	Urifirst Corporation	450,000	2,000,000	3,436,401	0	**5,886,401**	0		

139-110-04 *145 E Weber Ave*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Stockton City Of	0	0	0	0	**0**	0		
2001	Stockton City Of	0	0	0	0	**0**	0		
2002	Stockton City Of	0	0	0	0	**0**	0		
2003	Stockton City Of	0	0	0	0	**0**	0		
2004	Hotel Stockton Investors Lp	446,177	521,559	0	0	**967,736**	0		
2005	Hotel Stockton Investors Lp	455,100	13,911,988	0	10,643,664	**3,723,424**	0		
2006	Hotel Stockton Investors Lp	464,201	14,190,228	0	10,856,537	**3,797,892**	0		
2007	Hotel Stockton Investors Lp	473,483	14,474,029	0	12,615,705	**2,331,807**	0		
2008	Hotel Stockton Investors Lp	482,952	14,763,403	0	12,867,923	**2,378,432**	0		
2009	Hotel Stockton Investors Lp	492,610	15,058,616	0	13,125,281	**2,425,945**	0		
2010	Hotel Stockton Investors Lp	491,441	15,022,862	0	13,094,174	**2,420,129**	0		
2011	Hotel Stockton Investors Lp	495,138	15,135,962	0	12,043,144	**3,587,956**	0		
2012	Hotel Stockton Investors Lp	505,036	15,438,548	0	12,283,986	**3,659,598**	0		
2013	Hotel Stockton Investors Lp	515,137	15,747,259	60,500	16,322,896	**0**	0		

169-120-03 *2651 S Airport Way*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity

CTY257729

THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

HdL COREN&CONE

169-120-03 ***2651 S Airport Way*** **(Continued)**

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Rainbo Baking Company Sacto Vally	570,000	10,215,114	2,683,309	0	**13,468,423**	0		
2001	Rainbo Baking Company Sacto Vally	570,000	9,752,138	2,371,493	0	**12,693,631**	0		
2002	Rainbo Baking Company Sacto Vally	600,000	9,312,453	2,178,082	0	**12,090,535**	0		
2003	Rainbo Baking Company Sacto Vally	677,000	9,820,459	2,116,211	0	**12,613,670**	0		
2004	Rainbo Baking Company Sacto Vally	677,000	10,098,029	2,032,385	0	**12,807,414**	0		
2005	Rainbo Baking Company Sacto Vally	677,000	9,259,820	2,014,404	0	**11,951,224**	0		
2006	Rainbo Baking Company Sacto Vally	677,000	9,016,805	1,997,224	0	**11,691,029**	0		
2007	Rainbo Baking Company Sacto Vally	677,000	8,679,240	1,919,641	0	**11,275,881**	0		
2008	Rainbo Baking Company Sacto Vally	677,000	8,122,068	1,668,946	0	**10,468,014**	0		
2009	Rainbo Baking Company Sacto Vally	750,000	9,473,426	101,728	0	**10,325,154**	0		
2010	Rainbo Baking Company Sacto Vally	750,000	11,935,421	3,978,862	0	**16,664,283**	0		
2011	Rainbo Baking Company Sacto Vally	750,000	16,276,955	62,684	0	**17,089,639**	0		
2012	Earthgrains Baking Company Inc	750,000	12,451,100	4,507,403	0	**17,708,503**	0		
2013	Earthgrains Baking Company Inc	1,020,000	12,379,140	692,631	0	**14,091,771**	0		

155-320-19 ***1050 Diamond St***

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Diamond Walnut Growers Inc	212,312	38,642,615	10,987,714	0	**49,842,641**	0		
2001	Diamond Walnut Growers Inc	216,558	38,826,767	11,693,017	0	**50,736,342**	0		
2002	Diamond Walnut Growers Inc	220,888	37,664,800	11,461,518	0	**49,347,206**	0		
2003	Diamond Walnut Growers Inc	225,305	37,747,526	9,737,431	0	**47,710,262**	0		
2004	Diamond Walnut Growers Inc	229,511	40,545,996	6,741,258	0	**47,516,765**	0		
2005	Diamond Walnut Growers Inc	234,101	40,096,418	7,245,671	0	**47,576,190**	0		
2006	Diamond Walnut Growers Inc	238,782	46,404,872	8,891,305	0	**55,534,959**	0		
2007	Diamond Walnut Growers Inc	243,557	43,092,730	10,281,961	0	**53,618,248**	0		
2008	Diamond Walnut Growers Inc	248,427	49,525,446	10,882,593	0	**60,656,466**	0		
2009	Diamond Walnut Growers Inc	253,395	58,688,590	4,368,983	0	**63,310,968**	0		
2010	Diamond Walnut Growers Inc	252,793	53,023,357	7,778,637	0	**61,054,787**	0		
2011	Diamond Walnut Growers Inc	254,697	51,547,910	9,355,577	0	**61,158,184**	0		
2012	Diamond Walnut Growers Inc	259,789	51,139,245	14,964,661	0	**66,363,695**	0		
2013	Diamond Walnut Growers Inc	264,985	52,150,327	10,834,805	0	**63,250,117**	0		

177-460-10 ***1015 Performance Dr***

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2009	Dpi Venture I Inc	2,678,214	14,669,309	0	0	**17,347,523**	0		
2010	Dpi Venture I Inc	2,671,856	14,634,484	0	0	**17,306,340**	0		
2011	Dpi Venture I Inc	2,691,964	14,744,621	0	0	**17,436,585**	0		
2012	Dpi Venture I Inc	2,745,798	15,039,485	0	0	**17,785,283**	0		
2013	Dpi Venture I Inc	3,849,480	16,958,520	0	0	**20,808,000**	0		

155-040-01 ***1505 E Sonora St***

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	California Water Service Company	325,000	1,376,059	249,882	0	**1,950,941**	0		
2001	California Water Service Company	325,000	1,412,167	278,136	0	**2,015,303**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

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THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

155-040-01 *1505 E Sonora St* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2002	California Water Service Company	325,000	1,146,642	414,223	0	**1,885,865**	0		
2003	California Water Service Company	325,000	5,576,656	379,399	0	**6,281,055**	0		
2004	California Water Service Company	325,000	5,491,827	386,909	0	**6,203,736**	0		
2005	California Water Service Company	325,000	5,613,634	378,475	0	**6,317,109**	0		
2006	California Water Service Company	325,000	6,225,822	352,356	0	**6,903,178**	0		
2007	California Water Service Company	325,000	5,511,654	318,972	0	**5,155,626**	0		
2008	California Water Service Company	325,000	5,684,987	340,650	0	**6,350,637**	0		
2009	California Water Service Company	325,000	6,058,396	336,735	0	**6,720,131**	0		
2010	California Water Service Company	325,000	6,424,380	356,033	0	**7,105,413**	0		
2011	California Water Service Company	325,000	7,000,610	305,774	0	**7,631,384**	0		
2012	California Water Service Company	325,000	7,375,854	314,793	0	**8,015,647**	0		
2013	California Water Service Company	325,000	10,251,835	314,278	0	**10,891,113**	0		

066-020-04 *10623 Trinity Pike*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Sams Real Estate Business Trust	8,886,240	0	0	0	**8,886,240**	0		
2007	Sams Real Estate Business Trust	9,063,965	0	0	0	**9,063,965**	0		
2008	Sams Real Estate Business Trust	9,245,174	0	0	0	**9,245,174**	0		
2009	Sams Real Estate Business Trust	9,430,043	0	0	0	**9,430,043**	0		
2010	Sams Real Estate Business Trust	9,407,653	0	0	0	**9,407,653**	0		
2011	Sams Real Estate Business Trust	9,478,482	0	0	0	**9,478,482**	0		
2012	Sams Real Estate Business Trust	9,667,968	0	0	0	**9,667,968**	0		
2013	Sams Real Estate Business Trust	7,050,000	0	0	0	**7,050,000**	0		

177-020-08 *3029 S Airport Way*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Standard Realty And Development	445,248	0	0	0	**445,248**	0		
2001	Standard Realty And Development	454,153	0	0	0	**454,153**	0		
2002	Golden State Lumber Inc	1,156,700	0	0	0	**1,156,700**	0		
2003	Golden State Lumber Inc Etal	1,179,834	0	0	0	**1,179,834**	0	2,680,000 F	
2004	Nobmann Lee P Trust Etal	1,201,858	5,504,912	0	0	**6,706,770**	0		
2005	Nobmann Lee P Trust Etal	1,226,035	8,250,000	0	0	**9,476,035**	0		
2006	Nobmann Lee P Trust Etal	1,250,555	8,415,000	0	0	**9,665,555**	0		
2007	Nobmann Lee P Trust Etal	1,275,557	11,464,300	0	0	**12,739,857**	0		
2008	Nobmann Lee P Trust Etal	1,301,066	11,635,900	0	0	**12,936,966**	0		
2009	Nobmann Lee P Trust Etal	1,327,081	11,901,825	0	0	**13,228,906**	0		
2010	Nobmann Lee P Trust Etal	1,323,931	11,899,039	0	0	**13,222,970**	0		
2011	Nobmann Lee P Trust Etal	1,333,892	11,988,613	0	0	**13,322,505**	0		
2012	Nobmann Lee P Trust Etal	1,360,562	12,228,294	0	0	**13,588,856**	0		
2013	Nobmann Lee P Trust Etal	1,375,000	9,625,000	0	0	**11,000,000**	0		

066-060-02 *(No Situs)*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Spanos A G Trust	6,364,002	0	0	0	**6,364,002**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

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THE CITY OF STOCKTON
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

066-060-02 ***(No Situs)*** **(Continued)**

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2007	Spanos A G Trust	6,491,233	0	0	0	**6,491,233**	0		
2008	Spanos A G Trust	5,015,842	0	0	0	**5,015,842**	0		
2009	Spanos A G Trust	2,755,719	0	0	0	**2,755,719**	0		
2010	Spanos A G Trust	2,073,000	0	0	0	**2,073,000**	0		
2011	Spanos A G Trust	1,566,000	0	0	0	**1,566,000**	0		
2012	Spanos A G Trust	1,566,000	0	0	0	**1,566,000**	0		
2013	Spanos A G Trust	4,092,000	0	0	0	**4,092,000**	0		

145-020-05 ***1805 Harbor St***

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Penny Newman Grain Company Corporation	2,000,000	620,000	0	0	**2,620,000**	0		
2001	Penny Newman Grain Company Corporation	1,580,000	1,310,097	188,402	0	**3,078,499**	0		
2002	Penny Newman Grain Company Corporation	1,643,832	1,576,737	227,966	0	**3,448,535**	0		
2003	Penny Newman Grain Company Corporation	1,676,696	2,413,427	333,548	0	**4,423,671**	0		
2004	Penny Newman Grain Company Corporation	1,707,996	2,474,859	244,447	0	**4,427,302**	0		
2005	Penny Newman Grain Company Corporation	1,742,155	2,746,800	371,918	0	**4,860,873**	0		
2006	Penny Newman Grain Company Corporation	1,776,994	2,757,479	296,084	0	**4,830,557**	0		
2007	Penny Newman Grain Company Corporation	1,812,529	2,932,031	317,480	0	**5,062,040**	0		
2008	Penny Newman Grain Company Corporation	1,848,774	3,083,981	862,219	0	**5,794,974**	0		
2009	Penny Newman Grain Company Corporation	1,885,746	3,464,084	1,496,815	0	**6,846,645**	0		
2010	Penny Newman Grain Company Corporation	1,881,274	5,177,948	1,483,752	0	**8,542,974**	0		
2011	Penny Newman Grain Company Corporation	1,895,431	5,754,328	780,616	0	**8,430,375**	0		
2012	Penny Newman Grain Company Corporation	1,933,335	6,876,497	1,006,502	0	**9,816,334**	0		
2013	Penny Newman Grain Company Corporation	1,971,998	9,532,558	822,482	0	**12,327,038**	0		

CTY257732

THE CITY OF STOCKTON
TRANSFER OF OWNERSHIP (2009 - 2013)

	Single Family Residential				Multifamily, Commercial, Industrial, Vacant				Totals				
Tax Year	# SFR Sales	Original Values	Sale Price	% Change	Non SFR Sales	Original Values	Sale Price	% Change	Total Sales	Original Values	Sale Values	% Change	$ Change
ENTIRE CITY *Valid Sales Price Analysis*													
2013 1/1/13-10/31/13	2,507	$337,818,622	$398,927,028	18.1%	329	$48,206,060	$64,831,691	34.5%	2,836	$386,024,682	$463,758,719	20.1%	$77,734,037
2012 1/1/12-12/31/12	3,366	$438,429,925	$444,951,370	1.5%	337	$62,208,078	$74,702,944	20.1%	3,703	$500,638,003	$519,654,314	3.8%	$19,016,311
2011 1/1/11-12/31/11	3,825	$535,533,563	$500,495,585	-6.5%	342	$45,095,039	$58,155,262	29.0%	4,167	$580,628,602	$558,650,847	-3.8%	-$21,977,755
2010 1/1/10-12/31/10	3,782	$548,495,607	$535,350,838	-2.4%	383	$58,034,704	$68,362,436	17.8%	4,165	$606,530,31[illegible]	$603,713,274	-0.5%	-$2,817,036
2009 1/1/09-12/31/09	5,379	$798,499,071	$724,093,777	-9.3%	399	$73,725,875	$54,607,079	-25.9%	5,778	$872,224,946	$778,700,856	-10.7%	-$93,524,090
GENERAL FUND *Valid Sales Price Analysis*													
2013 1/1/13-10/31/13	1,786	$283,271,903	$331,154,218	16.9%	121	$13,357,345	$29,188,409	118.5%	1,907	$296,629,248	$360,342,627	21.5%	$63,713,379
											Est. Revenue Change:		**$94,451.25**
2012 1/1/12-12/31/12	2,465	$372,363,840	$377,690,525	1.4%	126	$21,378,446	$30,441,363	42.4%	2,591	$393,742,286	$408,131,888	3.7%	$14,389,602
											Est. Revenue Change:		**$15,410.83**
2011 1/1/11-12/31/11	2,781	$452,577,534	$426,029,695	-5.9%	132	$9,668,789	$25,878,590	167.7%	2,913	$462,246,323	$451,908,285	-2.2%	-$10,338,038
											Est. Revenue Change:		**-$31,034.5[illegible]**
2010 1/1/10-12/31/10	2,707	$463,425,589	$450,579,095	-2.8%	163	$27,709,438	$41,067,000	48.2%	2,870	$491,135,027	$491,646,095	0.1%	$511,068
											Est. Revenue Change:		**-$11,829.76**
2009 1/1/09-12/31/09	3,671	$644,320,732	$599,558,183	6.9%	82	$27,457,696	$21,368,554	22.2%	3,753	$671,778,428	$620,926,737	7.6%	$50,851,691
											Est. Revenue Change:		**-$94,573.82**
STOCKTON SA *Valid Sales Price Analysis*													
2013 1/1/13-10/31/13	721	$54,546,719	$67,772,810	24.2%	208	$34,848,715	$35,643,282	2.3%	929	$89,395,434	$103,416,092	15.7%	$14,020,658
											Est. Revenue Change:		**$140,206.58^**
2012 1/1/12-12/31/12	901	$66,066,085	$67,260,845	1.8%	211	$40,829,632	$44,261,581	8.4%	1,112	$106,895,717	$111,522,426	4.3%	$4,626,708
											Est. Revenue Change:		**$46,267.09^**
2011 1/1/11-12/31/11	1,044	$82,956,029	$74,465,890	-10.2%	210	$35,426,250	$32,276,672	-8.9%	1,254	$118,382,279	$106,742,562	-9.8%	-$11,639,717
											Est. Revenue Change:		**-$116,397.17^**
2010 1/1/10-12/31/10	1,075	$85,070,018	$84,771,743	-0.4%	220	$30,325,266	$27,295,436	-10.0%	1,295	$115,395,284	$112,067,179	-2.9%	-$3,328,105
											Est. Revenue Change:		**-$33,281.05^**
2009 1/1/09-12/31/09	1,708	$154,178,339	$124,535,594	-19.2%	317	$46,268,179	$33,238,525	-28.2%	2,025	$200,446,518	$157,774,119	-21.3%	-$42,672,399
											Est. Revenue Change:		**-$426,723.99^**

* Sale value is a sum of all Full Value Parcel Sales (Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers)

^ Revenue reflects all incremental revenue generated in Successor Project Areas, excluding base year revenue

Datasource: San Joaquin County 2009/10 - 2013/14 Secured Tax Roll And County Recorder

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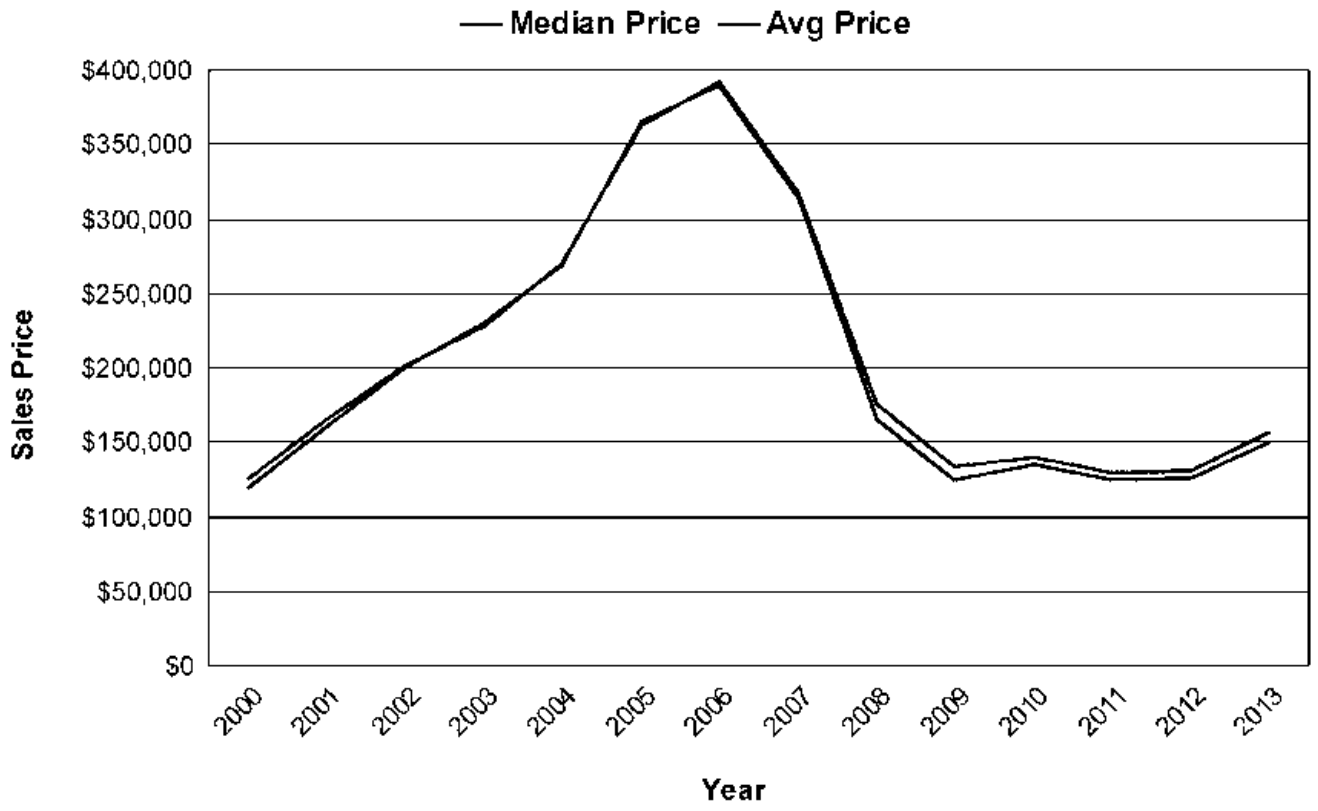
Case 12-32118 Filed 04/01/14 Doc 1332
CTY257733

HdL COREN & CONE

THE CITY OF STOCKTON
SALES VALUE HISTORY

Single Family Residential Full Value Sales (01/01/2000 - 10/31/2013)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2000	1,940	$126,091	$120,000	
2001	2,250	$165,886	$160,000	33.33%
2002	2,989	$200,654	$200,000	25.00%
2003	3,523	$227,435	$230,000	15.00%
2004	4,492	$270,492	$268,500	16.74%
2005	5,087	$363,458	$365,000	35.94%
2006	3,654	$391,746	$390,000	6.85%
2007	1,667	$317,187	$314,000	-19.49%
2008	4,682	$175,406	$165,000	-47.45%
2009	5,498	$133,298	$125,000	-24.24%
2010	3,904	$140,335	$135,000	8.00%
2011	3,918	$129,870	$125,000	-7.41%
2012	3,487	$131,102	$125,500	0.40%
2013	2,657	$156,899	$150,000	19.52%



*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales

Data Source: San Joaquin County Recorder

Prepared On 12/11/2013 By MV

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HdL COREN&CONE

SAN JOAQUIN COUNTY

2013 COUNTY SALES COMPARISON BY CITY

Single Family Residential Sales (01/01/2012 - 10/31/2013)

City	2012 Sale Count	2013 Sale Count	2012 Median Sales Price	2013 Median Sales Price	Median % Change
ESCALON	107	81	178,500	186,000	4.20
LATHROP	357	270	180,000	230,000	27.78
LODI	758	649	170,000	201,000	18.24
MANTECA	1,026	829	175,000	232,000	32.57
RIPON	245	197	257,500	290,000	12.62
SAN JOAQUIN COUNTY	1,227	1,000	137,500	165,000	20.00
STOCKTON	3,487	2,776	125,500	150,000	19.52
TRACY	1,435	1,087	237,000	299,000	26.16
SAN JOAQUIN * (Entire Region)	8,642	6,889	159,000	192,000	20.75

*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers

Data Source: San Joaquin County Recorder

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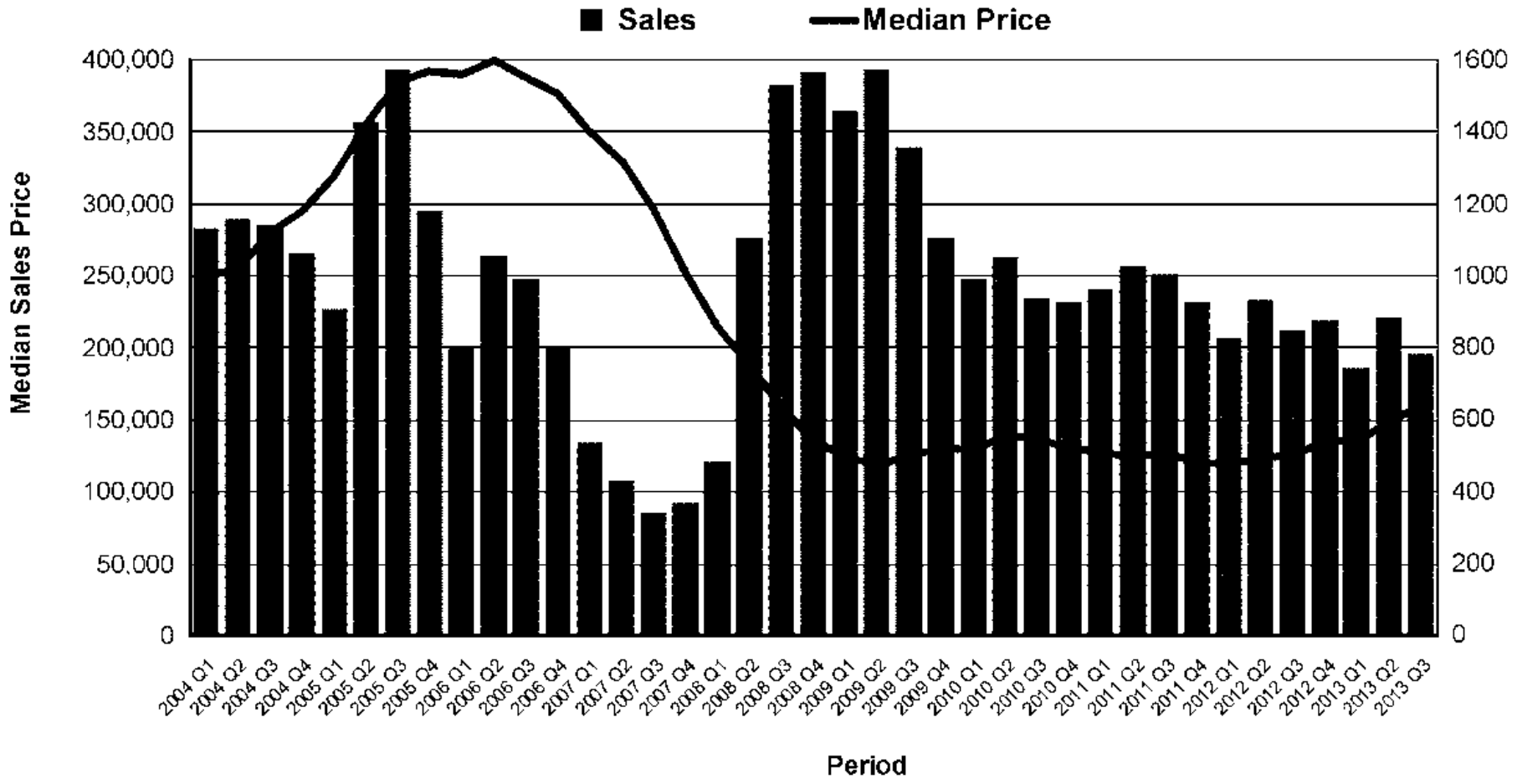
HdL COREN & CONE

THE CITY OF STOCKTON
SALES HISTORY

Single Family Residential Full Value Sales (01/01/2004 - 09/30/2013)



*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales

Data Source: San Joaquin County Recorder

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SAN JOAQUIN COUNTY

COMPARISON OF MEDIAN SALE PRICE TO PEAK PRICE

Single Family Residential Sales (01/01/2000 - 10/31/2013)

City	Peak Median Year	Peak Median Price	Current Median Price	% Current Median is Off Peak	Current Sales Price at Price of Prior Year
SAN JOAQUIN COUNTY	2006	480,000	165,000	-65.6%	2002
STOCKTON	2006	390,000	150,000	-61.5%	2001
LATHROP	2006	508,000	230,000	-54.7%	2002
ESCALON	2005	374,000	186,000	-50.3%	2002
RIPON	2006	541,250	290,000	-46.4%	2003
LODI	2006	370,000	201,000	-45.7%	2002
MANTECA	2006	420,000	232,000	-44.8%	2002
TRACY	2005	524,000	299,000	-42.9%	2002
SAN JOAQUIN * (Entire Region)	2006	433,500	192,000	-55.7%	2002

*Sales not included in the analysis are quitclaim deeds, trust transfers, partial sales, timeshares, multiple parcel transactions and non-reported document number transfers

HdL COREN&CONE

THE CITY OF STOCKTON
2013/14 ROLL SUMMARY

Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	81,069	73	6,752
TRAs	178	19	130
Values			
Land	4,518,225,537	5,828,633	73,382,204
Improvements	11,859,532,585	384,255	735,400,015
Personal Property	330,480,678	14,735	748,042,668
Fixtures	272,870,468	0	0
Aircraft	0	0	9,141
Total Value	**$16,981,109,268**	**$6,227,623**	**$1,556,834,028**
Exemptions			
Real Estate	1,284,535,737	0	23,160,130
Personal Property	122,887,001	0	23,069,052
Fixtures	11,324,569	0	0
Aircraft	0	0	0
Homeowners*	234,274,884	0	96,568
Total Exemptions*	**$1,418,747,307**	**$0**	**$46,229,182**
Total Net Value	**$15,562,361,961**	**$6,227,623**	**$1,510,604,846**

Combined Values	Total
Total Values	**$18,544,170,919**
Total Exemptions	**$1,464,976,489**
Net Total Values	**$17,079,194,430**

** Note: Homeowner Exemptions are not included in Total Exemptions*

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls
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Prepared On 12/11/2013 By MV

HdL COREN & CONE

THE CITY OF STOCKTON

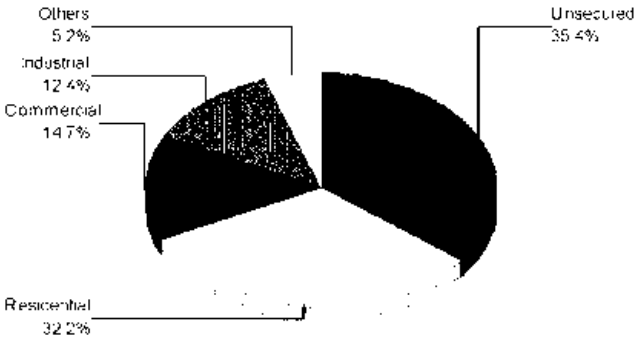
2013/14 USE CATEGORY SUMMARY

BASIC PROPERTY TAX TABLE

Category	Parcels	Net Taxable Value	G. F. Revenue	Incr. Revenue
Residential	72,396	$10,522,004,860 (61.6%)	$17,005,858.88	$3,975,142.19
Commercial	2,998	$2,243,770,328 (13.1%)	$3,507,893.28	$1,816,436.27
Industrial	841	$2,042,335,804 (12.0%)	$3,045,603.01	$1,529,153.49
Govt. Owned	68	$4,144,071 (0.0%)	$3,738.66	$1,398.25
Institutional	245	$32,259,010 (0.2%)	$51,496.68	$34,004.32
Irrigated	25	$15,446,845 (0.1%)	$10,499.19	$0.00
Miscellaneous	681	$187,727,369 (1.1%)	$264,640.67	$303,443.36
Recreational	42	$41,477,768 (0.2%)	$62,852.64	$57,835.67
Vacant	3,682	$356,847,979 (2.1%)	$471,657.45	$196,792.06
Exempt	1,489	$0 (0.0%)	$0.00	$0.00
SBE Nonunitary	[73]	$6,227,623 (0.0%)	$14,263.76	$-20,773.10
Cross Reference	[349]	$7,463,313 (0.0%)	$11,048.28	$6,987.44
Unsecured	[6,754]	$1,510,901,199 (8.8%)	$1,783,857.40	$4,373,357.62
Unknown	91	$108,884,614 (0.6%)	$170,941.39	$66,627.05
TOTALS	**82,558**	**$17,079,490,783**	**$26,404,351.30**	**$12,340,404.62**

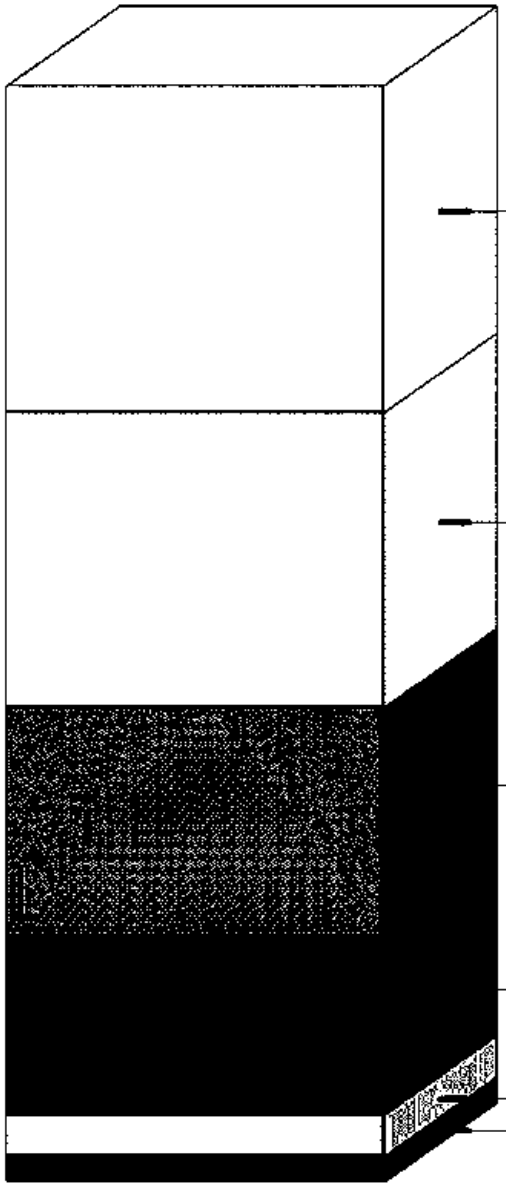
CITY REVENUE PORTION

INCREMENTAL REVENUE PORTION



HdL COREN&CONE

THE CITY OF STOCKTON
PROPERTY TAX DOLLAR BREAKDOWN



$ 0.2983	Stockton Unified Schools
$ 0.2697	Educational Revenue Augmentation Fund
$ 0.2115	County General Fund
$ 0.1595	Stockton General Fund
$ 0.0382	San Joaquin Delta Community College
$ 0.00753	San Joaquin County Mosquito Abatement
$ 0.00516	Stockton Metropolitan Transit
$ 0.00501	County School Service
$ 0.00348	Sj County Flood Control- Zone No. 9
$ 0.00166	San Joaquin County Flood Control
$ 1.0000	

ATI (Annual Tax Increment) Ratios for Tax Rate Area 003-458, Excluding Redevelopment Factors & Additional Debt Service

Data Source: San Joaquin County Assessor 2013/14 Annual Tax Increment Tables Prepared On 12/11/2013 By MV

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HdL COREN & CONE

SAN JOAQUIN COUNTY - 2013/14

REPRESENTATIVE GENERAL LEVY SHARE ESTIMATE

Estimate of City Representative Share of the General Levy

City	City Rate*	Other Rates*	Total
Tracy	0.1690		0.1690
Lodi	0.1627		0.1627
Stockton	0.1595		0.1595
Escalon	0.1424		0.1424
Manteca	0.1278		0.1278
Lathrop	0.1080		0.1080
Ripon	0.1048	0.0006	0.1053
County Average:	0.1392	0.0001	0.1392

*The City tax rate is based on the largest non-redevelopment Tax Rate Area in each city; other rates include city-governed overlaying districts such as lighting or maintenance districts

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

Prepared On 12/11/2013 By MV

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THE CITY OF STOCKTON
PROPERTY TAX REVENUE - 2013/14

HdL COREN & CONE

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

General Fund Summary - Non SA TRAs Roll	Non SA TRAS Taxable Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	$11,543,896,744	0.166085770	**$19,172,769.76**	0.000000	**$0.00**	**$19,172,769.76**
UTIL	$3,134,105	0.176693231	**$5,537.75**	0.000000	**$0.00**	**$5,537.75**
UNS	$596,372,897	0.164168699	**$979,057.62**	0.000000	**$0.00**	**$979,057.62**
TOTAL	$12,143,403,746	0.165994358	**$20,157,365.13**	0.000000	**$0.00**	**$20,157,365.13**
+ Aircraft	$9,141		**$30.47**		**$0.00**	**$30.47**
Total	$12,143,412,887	0.165994484	**$20,157,395.60**	0.000000	**$0.00**	**$20,157,395.60**
Non SA TRAs Total	**$12,143,412,887**	**0.165994358**	**$20,157,395.60**			**$20,157,395.60**

General Fund Summary - SA TRAs Roll	Net Value	SA TRAS Base Year Value	Rate	Base Year Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	$4,018,465,217	$3,217,302,263	0.168757611	**$5,429,442.42**	0.000000	**$0.00**	**$5,429,442.42**
UTIL	$3,093,518	$7,551,772	0.168754660	**$12,743.97**	0.000000	**$0.00**	**$12,743.97**
UNS	$914,222,808	$476,887,046	0.168754700	**$804,769.31**	0.000000	**$0.00**	**$804,769.31**
TOTAL	$4,935,781,543	$3,701,741,081	0.168757230	**$6,246,955.70**	0.000000	**$0.00**	**$6,246,955.70**
+ Aircraft	$0	$0		**$0.00**		**$0.00**	**$0.00**
SA TRAs Total	**$4,935,781,543**						**$6,246,955.70**
General Fund Total	**$17,079,194,430**	**$15,845,153,968**	**0.166639916**	**$26,404,351.30**	**0.000000**	**$0.00**	**$26,404,351.30**

Incremental Revenue Summary Roll	SA Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
SEC	$4,018,465,217	$3,217,302,263	$801,162,954	1.000000000	**$8,011,629.54**	0.000000	**$0.00**	**$8,011,629.54**
UTIL	$3,093,518	$7,551,772	-$4,458,254	1.000000000	**-$44,582.54**	0.000000	**$0.00**	**-$44,582.54**
UNS	$914,222,808	$476,887,046	$437,335,762	1.000000000	**$4,373,357.62**	0.000000	**$0.00**	**$4,373,357.62**
TOTAL	4,935,781,543	3,701,741,081	1,234,040,462	1.000000000	**$12,340,404.62**	0.000000	**$0.00**	**$12,340,404.62**
+ Aircraft	$0	$0	$0	0.000000000	**$0.00**	0.000000	**$0.00**	**$0.00**
SA Total	**$4,935,781,543**	**$3,701,741,081**	**$1,234,040,462**		**$12,340,404.62**	**0.000000**	**$0.00**	**$12,340,404.62**

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 12/11/2013 By MV

Case 12-32118 Filed 04/01/14 Doc 1332

CTY257742

HdL COREN & CONE

THE CITY OF STOCKTON
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 40400 - Stockton General Fund, General Fund Revenue

Totals	Taxable Value	Non SA TRAS Taxable Value	SA TRAS Base Year Value	Combined General Fund Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	$15 562,361,961	$11,543,896,744	$3,217,302,263	$14,761,199,007	0.166668115	**$24,602,212.18**	0.000000	**$0.00**	**$24,602,212.18**
UTIL	$6,227,623	$3,134,105	$7,551,772	$10,685,877	0.171082997	**$18,281.72**	0.000000	**$0.00**	**$18,281.72**
UNS	$1 510,595,705	$596,372,897	$476,887,046	$1,073,259,943	0.166206420	**$1,783,826.93**	0.000000	**$0.00**	**$1,783,826.93**
TOTAL	$17 079,185,289	$12,143,403,746	$3,701,741,081	15,845,144,827	0.166639820	**$26,404,320.83**	0.000000	**$0.00**	**$26,404,320.83**
+ Aircraft	$9,141	$9,141	$0	$9,141	0.000000000	**$30.47**	0.000000	**$0.00**	**$30.47**
AGENCY TOTAL	$17 079,194,430	$12,143,412,887	$3,701,741,081	$15 845,153,968	0.166639916	**$26,404,351.30**	0.000000	**$0.00**	**$26,404,351.30**

Agency 30100 - West End Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$280,336,779	$164,767,162	$115,569,617	1.000000000	**$1,155,696.17**	0.000000	**$0.00**	**$1,155,696.17**
	UTIL	$71,710	$55,582	$16,128	1.000000000	**$161.28**	0.000000	**$0.00**	**$161.28**
	UNS	$95,376,004	$72,619,078	$22,756,926	1.000000000	**$227,569.26**	0.000000	**$0.00**	**$227,569.26**
	TOTALS	$375,784,493	$237,441,822	$138,342,671	1.000000000	**$1,383,426.71**	0.000000	**$0.00**	**$1,383,426.71**
+ Aircraft		$0	$0	$0	0.000000000	**$0.00**	0.000000	**$0.00**	**$0.00**
AGENCY TOTAL		**$375,784,493**	**$237,441,822**	**$138,342,671**		**$1,383,426.71**	**0.000000**	**$0.00**	**$1,383,426.71**

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

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HdL COREN & CONE

THE CITY OF STOCKTON
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30200 - Sharps Lane Villa RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$24,883,175	$1,392,140	$23,491,035	1.000000000	$234,910.35	0.000000	$0.00	$234,910.35
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$55,048	$0	$55,048	1.000000000	$550.48	0.000000	$0.00	$550.48
	TOTALS	$24,938,223	$1,392,140	$23,546,083	1.000000000	$235,460.83	0.000000	$0.00	$235,460.83
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$24,938,223	$1,392,140	$23,546,083		$235,460.83	0.000000	$0.00	$235,460.83

Agency 30300 - McKinley Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$72,325,757	$8,169,888	$64,155,869	1.000000000	$641,558.69	0.000000	$0.00	$641,558.69
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$857,253	$171,228	$686,025	1.000000000	$6,860.25	0.000000	$0.00	$6,860.25
	TOTALS	$73,183,010	$8,341,116	$64,841,894	1.000000000	$648,418.94	0.000000	$0.00	$648,418.94
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$73,183,010	$8,341,116	$64,841,894		$648,418.94	0.000000	$0.00	$648,418.94

Agency 30338 - Port Industrial Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$93,053,417	$66,205,779	$26,847,638	1.000000000	$268,476.38	0.000000	$0.00	$268,476.38
	UTIL	$0	$1,355,112	-$1,355,112	1.000000000	-$13,551.12	0.000000	$0.00	-$13,551.12
	UNS	$390,854,808	$107,782,513	$283,072,295	1.000000000	$2,830,722.95	0.000000	$0.00	$2,830,722.95
	TOTALS	$483,908,225	$175,343,404	$308,564,821	1.000000000	$3,085,648.21	0.000000	$0.00	$3,085,648.21
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$483,908,225	$175,343,404	$308,564,821		$3,085,648.21	0.000000	$0.00	$3,085,648.21

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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HdL COREN & CONE

THE CITY OF STOCKTON
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30725 - North Stockton RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$1,658,187,626	$1,539,879,070	$118,308,556	1.000000000	$1,183,085.56	0.000000	$0.00	$1,183,085.56
	UTIL	$0	$1,025,832	-$1,025,832	1.000000000	-$10,258.32	0.000000	$0.00	-$10,258.32
	UNS	$130,130,332	$136,669,027	-$6,538,695	1.000000000	-$65,386.95	0.000000	$0.00	-$65,386.95
	TOTALS	$1,788,317,958	$1,677,573,929	$110,744,029	1.000000000	$1,107,440.29	0.000000	$0.00	$1,107,440.29
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$1,788,317,958	$1,677,573,929	$110,744,029		$1,107,440.29	0.000000	$0.00	$1,107,440.29

Agency 30750 - South Stockton Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$801,212,570	$602,282,534	$198,930,036	1.000000000	$1,989,300.36	0.000000	$0.00	$1,989,300.36
	UTIL	$2,075,996	$1,747,176	$328,820	1.000000000	$3,288.20	0.000000	$0.00	$3,288.20
	UNS	$69,655,081	$52,217,946	$17,437,135	1.000000000	$174,371.35	0.000000	$0.00	$174,371.35
	TOTALS	$872,943,647	$656,247,656	$216,695,991	1.000000000	$2,166,959.91	0.000000	$0.00	$2,166,959.91
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$872,943,647	$656,247,656	$216,695,991		$2,166,959.91	0.000000	$0.00	$2,166,959.91

Agency 30800 - All Nations RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$13,709,755	$151,200	$13,558,555	1.000000000	$135,585.55	0.000000	$0.00	$135,585.55
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$6,906	$0	$6,906	1.000000000	$69.06	0.000000	$0.00	$69.06
	TOTALS	$13,716,661	$151,200	$13,565,461	1.000000000	$135,654.61	0.000000	$0.00	$135,654.61
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$13,716,661	$151,200	$13,565,461		$135,654.61	0.000000	$0.00	$135,654.61

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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HdL COREN & CONE

THE CITY OF STOCKTON
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30825 - Rough and Ready Island RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$136,952,305	$7,293,781	$129,658,524	1.000000000	$1,296,585.24	0.000000	$0.00	$1,296,585.24
	TOTALS	$136,952,305	$7,293,781	$129,658,524	1.000000000	$1,296,585.24	0.000000	$0.00	$1,296,585.24
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$136,952,305	$7,293,781	$129,658,524		$1,296,585.24	0.000000	$0.00	$1,296,585.24

Agency 30827 - Rough and Ready Amendment 2010

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$9,944,114	$7,242,071	$2,702,043	1.000000000	$27,020.43	0.000000	$0.00	$27,020.43
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$24,790	$14,653	$10,137	1.000000000	$101.37	0.000000	$0.00	$101.37
	TOTALS	$9,968,904	$7,256,724	$2,712,180	1.000000000	$27,121.80	0.000000	$0.00	$27,121.80
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$9,968,904	$7,256,724	$2,712,180		$27,121.80	0.000000	$0.00	$27,121.80

Agency 30850 - Midtown RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$1,015,893,857	$811,547,751	$204,346,106	1.000000000	$2,043,461.06	0.000000	$0.00	$2,043,461.06
	UTIL	$938,407	$3,368,070	-$2,429,663	1.000000000	-$24,296.63	0.000000	$0.00	-$24,296.63
	UNS	$85,338,055	$97,840,663	-$12,502,608	1.000000000	-$125,026.08	0.000000	$0.00	-$125,026.08
	TOTALS	$1,102,170,319	$912,756,484	$189,413,835	1.000000000	$1,894,138.35	0.000000	$0.00	$1,894,138.35
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$1,102,170,319	$912,756,484	$189,413,835		$1,894,138.35	0.000000	$0.00	$1,894,138.35

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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THE CITY OF STOCKTON
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30900 - Eastland RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$48,9'8,167	$15,664,668	$33,253,499	1.000000000	**$332,534.99**	0.000000	**$0.00**	**$332,534.99**
	UTIL	$7,405	$0	$7,405	1.000000000	**$74.05**	0.000000	**$0.00**	**$74.05**
	UNS	$4,972,226	$2,278,157	$2,694,069	1.000000000	**$26,940.69**	0.000000	**$0.00**	**$26,940.69**
	TOTALS	$53,897,798	$17,942,825	$35,954,973	1.000000000	**$359,549.73**	0.000000	**$0.00**	**$359,549.73**
+ Aircraft		$0	$0	$0	0.000000000	**$0.00**	0.000000	**$0.00**	**$0.00**
AGENCY TOTAL		**$53,897,798**	**$17,942,825**	**$35,954,973**		**$359,549.73**	**0.000000**	**$0.00**	**$359,549.73**

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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HdL COREN & CONE

THE CITY OF STOCKTON
2013/14 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) EXCEL STOCKTON LLC	18	$119,812,678	0.77%				**$119,812,678**	**0.70%**	Commercial Stockton General Fund
2) SIMPSON MANUFACTURING COMPANY INC	1	$85,055,471	0.55%	1	$13,660	0.00%	**$85,069,131**	**0.50%**	Industrial Stockton General Fund
3) DTE STOCKTON LLC				2	$82,913,182	5.49%	**$82,913,182**	**0.49%**	Unsecured Successor Agency
4) PACIFIC ETHANOL STOCKTON LLC				1	$80,207,039	5.31%	**$80,207,039**	**0.47%**	Unsecured Successor Agency
5) BUZZ OATES ENTERPRISES II PARTNERSHIP	56	$72,453,191	0.47%				**$72,453,191**	**0.42%**	Industrial Stockton General Fund
6) DIAMOND WALNUT GROWERS INC	6	$69,480,675	0.45%				**$69,480,675**	**0.41%**	Industrial Successor Agency
7) AG SPANOS PROFESSIONAL OFFICE CENTER LL	62	$65,548,420	0.42%	3	$3,081,399	0.20%	**$68,629,819**	**0.40%**	Residential Stockton General Fund
8) CORN PRODUCTS INTERNATL INC	1	$67,429,349	0.43%				**$67,429,349**	**0.39%**	Industrial Stockton General Fund
9) ARC BBSTNCA001	4	$66,429,758	0.43%				**$66,429,758**	**0.39%**	Industrial Stockton General Fund
10) FERGUSON ENTERPRISES INC	1	$90,693	0.00%	3	$64,131,602	4.24%	**$64,222,295**	**0.38%**	Unsecured Successor Agency
Top Ten Total	149	$546,300,235	3.51%	10	$230,346,882	15.25%	**$776,647,117**	**4.55%**	
City Total		$15,568,589,584			$1,510,901,199		**$17,079,490,783**		

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Top Owners last edited on 10/4/13 by maheav using sales through 08/30/13 (Version R.1)

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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HdL COREN & CONE

THE CITY OF STOCKTON

2013/14 TOP 25 PROPERTY TAXPAYERS - SECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) EXCEL STOCKTON LLC (18)	$119,812,678
2) SIMPSON MANUFACTURING COMPANY INC (1)	$85,055,471
3) BUZZ OATES ENTERPRISES II PARTNERSHIP (56)	$72,453,191
4) DIAMOND WALNUT GROWERS INC (6)	$69,480,675
5) CORN PRODUCTS INTERNATL INC (1)	$67,429,349
6) ARC BBSTNCA001 (4)	$66,429,758
7) AG SPANOS PROFESSIONAL OFFICE CENTER LLC (62)	$65,548,420
8) CENTRAL VALLEY INDL CORE HOLD (6)	$54,441,592
9) PROLOGIS (2)	$51,012,240
10) WAL MART REAL ESTATE BUS TRUST (3)	$49,712,820
11) FRESH AND EASY NEIGHBORHOOD MARKET (2)	$48,161,048
12) WTM GLIMCHER LLC (11)	$44,950,748
13) SHERWOOD MALL LLC ETAL (10)	$42,763,412
14) ARCH ROAD LP (7)	$42,736,398
15) TRADER JOES COMPANY (5)	$42,552,367
16) VERDE GIBRALTAR LLC (1)	$41,855,700
17) CALIFORNIA WATER SERVICE COMPANY (75)	$39,881,990
18) TRU PROPERTIES INC (4)	$36,507,511
19) STONECREEK VILLAGE SHOPPING CTR LLC (2)	$35,254,049
20) PANCAL STOCKTON 21 LLC (2)	$35,245,732
21) PROLOGIS A4 CALIFORNIA IV LP (1)	$34,509,420
22) WESTCORE ZEPHYR LLC (5)	$34,398,770
23) UNILEVER MANUFACTURING INC (2)	$33,151,239
24) LBA PPF INDUSTRIAL II BOEING WAY LLC (1)	$30,600,000
25) PAVILLIONS APARTMENTS LP (1)	$30,150,796

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level.

Top Owners last edited on 10/04/13 by maheav using sales through 08/30/13 (Version R.1)

HdL COREN & CONE

THE CITY OF STOCKTON

2013/14 TOP 25 PROPERTY TAXPAYERS - UNSECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) DTE STOCKTON LLC (2)	$82,913,182
2) PACIFIC ETHANOL STOCKTON LLC (1)	$80,207,039
3) FERGUSON ENTERPRISES INC (3)	$64,131,602
4) DOPACO INC (2)	$50,095,690
5) CALIFORNIA PORTLAND CEMENT COMPANY (1)	$43,768,596
6) COMCAST OF CALIFORNIA XIII INC (4)	$40,105,065
7) NIAGARA BOTTLING LLC (1)	$33,968,594
8) YARA NORTH AMERICA INC (3)	$31,314,975
9) CALIFORNIA AMMONIA COMPANY (3)	$29,880,322
10) M AND L REFRIGERATED TERMINAL INC (1)	$29,795,271
11) LOWES HIW INC (2)	$22,686,956
12) ADVANCED REFRESHMENT LLC (1)	$21,450,250
13) NUSTAR TERMINALS OPERATIONS (1)	$19,628,448
14) COASTAL PACIFIC FOOD DISTRICT INC (1)	$19,493,812
15) CSK AUTO INC (5)	$17,891,750
16) LEHIGH SOUTHWEST CEMENT COMPANY (1)	$17,197,164
17) AISIN ELECTRONICS INC (1)	$13,729,501
18) HORIZON MILLING LLC (1)	$13,568,049
19) COST PLUS INC (2)	$13,117,630
20) AMERICAN BIODIESEL INC (1)	$12,660,082
21) CONTINENTAL CABLEVISION OF CAL (1)	$12,078,099
22) RALEYS (4)	$11,755,367
23) CALAVERAS CEMENT COMPANY (1)	$11,700,000
24) TESORO LOGISTICS OPERATIONS LLC (1)	$9,246,423
25) UNITED RENTALS INC (1)	$8,879,612

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THE CITY OF STOCKTON
SBE ASSESSED NONUNITARY UTILITIES - 2013/14 TAX YEAR

HdL COREN & CONE

Energy Company Parcels

Parcel	Map Number	TRA	Owner	Land Value	Improvement Value	Personal Property	Total Value
0135-39-0052-14	0135-39-035-01	003-345	Pacific Gas And Electric Company	33,979	0	0	33,979
0135-39-0052-15	0135-39-035-02	003-345	Pacific Gas And Electric Company	11,330	0	0	11,330
2 Energy Company Parcels				**$45,309**	**$0**	**$0**	**$45,309**

Interexchange Telephone Company Parcels

Parcel	Map Number	TRA	Owner	Land Value	Improvement Value	Personal Property	Total Value
2014-39-0048-09	2014-39-019C-01	003-000	Sprint Communications Company L P	282,074	0	0	282,074
1 Interexchange Telephone Company Parcel				**$282,074**	**$0**	**$0**	**$282,074**

Other Company Parcels

Parcel	Map Number	TRA	Owner	Land Value	Improvement Value	Personal Property	Total Value
0509-39-0051-18		003-337	Union Tank Car Company	0	0	13,489	13,489
0509-39-0051-19		003-337	Union Tank Car Company	0	0	1,246	1,246
2 Other Company Parcels				**$0**	**$0**	**$14,735**	**$14,735**

Railroad Company Parcels

Parcel	Map Number	TRA	Owner	Land Value	Improvement Value	Personal Property	Total Value
0804-39-0048-23	0804-39-004R-23	003-010	BNSF Railway Company	0	0	0	0
0804-39-0048-24	0804-39-004R-25	003-010	BNSF Railway Company	0	0	0	0
0804-39-0049-01	0804-39-004R-26	003-010	BNSF Railway Company	0	0	0	0
0804-39-0050-03	0804-39-007L-15	003-253	BNSF Railway Company	52,560	0	0	52,560
0804-39-0050-16	0804-39-006-06	003-330	BNSF Railway Company	114,777	0	0	114,777
0804-39-0050-17	0804-39-006-07	003-330	BNSF Railway Company	152,460	0	0	152,460
0804-39-0050-18	0804-39-006-08	003-330	BNSF Railway Company	147,203	0	0	147,203
0804-39-0050-19	0804-39-006AB-51-1	003-330	BNSF Railway Company	5,793	0	0	5,793
0804-39-0050-20	0804-39-006AF-66	003-330	BNSF Railway Company	50,682	0	0	50,682
0804-39-0050-21	0804-39-006D-02-50	003-330	BNSF Railway Company	105	0	0	105
0804-39-0050-22	0804-39-006T-27A-1	003-330	BNSF Railway Company	2,763	0	0	2,763
0804-39-0050-23		003-330	BNSF Railway Company	0	154,522	0	154,522
0804-39-0051-13	0804-39-004E-02	003-335	BNSF Railway Company	32,234	0	0	32,234
0804-39-0051-14	0804-39-004R-21	003-335	BNSF Railway Company	15,000	0	0	15,000
0804-39-0051-23	0804-39-006AG-67	003-344	BNSF Railway Company	4,574	0	0	4,574
0804-39-0051-24	0804-39-006G-01	003-344	BNSF Railway Company	14,375	0	0	14,375
0804-39-0052-01		003-344	BNSF Railway Company	0	23,947	0	23,947
0804-39-0053-02	0804-39-006M-01	003-348	BNSF Railway Company	18,296	0	0	18,296
0818-39-0050-07	0818-39-002E-06	003-270	Central California Traction Company	7,405	0	0	7,405

Data Source: State Board of Equalization 2013/14 Utility Tax Rolls

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CTY257751

THE CITY OF STOCKTON
SBE ASSESSED NONUNITARY UTILITIES - 2013/14 TAX YEAR

HdL COREN&CONE

Railroad Company Parcels (Continued)

Parcel	Map Number	TRA	Owner	Land Value	Improvement Value	Personal Property	Total Value
0878-39-0052-09	0878-39-001C-03	003-344	Stockton Terminal and Eastern Railroad	8,058	0	0	8,058
0878-39-0052-10	0878-39-024-01	003-344	Stockton Terminal and Eastern Railroad	10,000	0	0	10,000
0878-39-0052-21	0878-39-030-01	003-345	Stockton Terminal and Eastern Railroad	260,000	0	0	260,000
0878-39-0052-22		003-345	Stockton Terminal and Eastern Railroad	0	180,000	0	180,000
0843-39-0047-08	0843-39-008A-54	003-000	Union Pacific Railroad Company	265,771	0	0	265,771
0843-39-0047-09	0843-39-008C-71	003-000	Union Pacific Railroad Company	0	0	0	0
0843-39-0047-10	0843-39-008D-80	003-000	Union Pacific Railroad Company	0	0	0	0
0843-39-0047-11	0843-39-008D-96-449	003-000	Union Pacific Railroad Company	936,986	0	0	936,986
0843-39-0047-12	0843-39-015-03	003-000	Union Pacific Railroad Company	82,838	0	0	82,838
0843-39-0047-13	0843-39-015-19-1	003-000	Union Pacific Railroad Company	2,763	0	0	2,763
0843-39-0047-14	0843-39-015B-21	003-000	Union Pacific Railroad Company	9,165	0	0	9,165
0843-39-0047-15	0843-39-015C-24-2	003-000	Union Pacific Railroad Company	11,585	0	0	11,585
0843-39-0047-16	0843-39-015D-26	003-000	Union Pacific Railroad Company	1,753	0	0	1,753
0843-39-0047-17	0843-39-016A-17	003-000	Union Pacific Railroad Company	63,314	0	0	63,314
0843-39-0047-18	0843-39-017-16	003-000	Union Pacific Railroad Company	1,403	0	0	1,403
0843-39-0047-19	0872-39-005A-02-1	003-000	Union Pacific Railroad Company	2,763	0	0	2,763
0843-39-0047-20	0872-39-041B-12	003-000	Union Pacific Railroad Company	18,750	0	0	18,750
0843-39-0047-21	0872-39-041B-13	003-000	Union Pacific Railroad Company	25,000	0	0	25,000
0843-39-0047-22	0872-39-041C-18-50	003-000	Union Pacific Railroad Company	105	0	0	105
0843-39-0047-23	0872-39-042C-12	003-000	Union Pacific Railroad Company	447,294	0	0	447,294
0843-39-0047-24	0872-39-052-11	003-000	Union Pacific Railroad Company	33,750	0	0	33,750
0843-39-0048-01	0872-39-052-13	003-000	Union Pacific Railroad Company	33,750	0	0	33,750
0843-39-0048-02	0872-39-052-17	003-000	Union Pacific Railroad Company	41,250	0	0	41,250
0843-39-0048-03		003-000	Union Pacific Railroad Company	0	2,186	0	2,186
0843-39-0048-04		003-000	Union Pacific Railroad Company	0	19,004	0	19,004
0843-39-0048-05		003-000	Union Pacific Railroad Company	0	4,296	0	4,296
0843-39-0048-06		003-000	Union Pacific Railroad Company	0	300	0	300
0843-39-0048-13	0843-39-016-11	003-004	Union Pacific Railroad Company	107,158	0	0	107,158
0843-39-0048-17	0872-39-007E-17	003-005	Union Pacific Railroad Company	61,419	0	0	61,419
0843-39-0048-18	0872-39-007F-18	003-005	Union Pacific Railroad Company	702,869	0	0	702,869
0843-39-0048-19	0872-39-009F-18	003-005	Union Pacific Railroad Company	266,653	0	0	266,653
0843-39-0049-05	0843-39-015-04	003-065	Union Pacific Railroad Company	12,227	0	0	12,227
0843-39-0049-09	0872-39-042J-26	003-119	Union Pacific Railroad Company	3,924	0	0	3,924
0843-39-0049-10	0872-39-042J-27	003-119	Union Pacific Railroad Company	7,848	0	0	7,848
0843-39-0049-14	0843-39-023-07	003-147	Union Pacific Railroad Company	169,389	0	0	169,389
0843-39-0049-18	0872-39-042G-23	003-151	Union Pacific Railroad Company	454,152	0	0	454,152
0843-39-0049-22	0872-39-042F-19	003-250	Union Pacific Railroad Company	48,396	0	0	48,396
0843-39-0049-23	0872-39-043E-14	003-250	Union Pacific Railroad Company	4,578	0	0	4,578
0843-39-0050-11	0872-39-041AA-44	003-286	Union Pacific Railroad Company	45,000	0	0	45,000
0843-39-0050-12	0872-39-041X-29	003-286	Union Pacific Railroad Company	14,483	0	0	14,483
0843-39-0051-02	0843-39-009B-47	003-330	Union Pacific Railroad Company	7,187	0	0	7,187
0843-39-0051-06	0843-39-009-25	003-334	Union Pacific Railroad Company	45,078	0	0	45,078

Data Source: State Board of Equalization 2013/14 Utility Tax Rolls

Prepared On 12/11/2013 By MV

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CTY257752

HdL COREN&CONE

THE CITY OF STOCKTON
SBE ASSESSED NONUNITARY UTILITIES - 2013/14 TAX YEAR

Railroad Company Parcels (Continued)

Parcel	Map Number	TRA	Owner	Land Value	Improvement Value	Personal Property	Total Value
0843-39-0051-07	0843-39-009-27	003-334	Union Pacific Railroad Company	37,878	0	0	37,878
0843-39-0051-08	0843-39-009-36	003-334	Union Pacific Railroad Company	27,563	0	0	27,563
0843-39-0051-09	0843-39-009-37	003-334	Union Pacific Railroad Company	237,075	0	0	237,075
0843-39-0052-04	0843-39-009-35	003-344	Union Pacific Railroad Company	15,518	0	0	15,518
0843-39-0052-05	0872-39-010L-33	003-344	Union Pacific Railroad Company	245,528	0	0	245,528
0843-39-0052-06	0872-39-041AA-43	003-344	Union Pacific Railroad Company	32,652	0	0	32,652
0843-39-0052-18	0872-39-041U-01	003-345	Union Pacific Railroad Company	80,150	0	0	80,150
68 Railroad Company Parcels				**$5,501,250**	**$384,255**	**$0**	**$5,885,505**

Totals

	Land Value	Improvement Value	Personal Property	Total Value
73 Utility Parcels Listed	**$5,828,633**	**$384,255**	**$14,735**	**$6,227,623**

Data Source: State Board of Equalization 2013/14 Utility Tax Rolls

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HdL COREN&CONE

THE CITY OF STOCKTON
2013/14 PARCEL CHANGE LISTING

Dropped Parcel	Added Parcel	TRA	Use Category	Owner	Situs	Dropped Net Taxable Value	Added Net Taxable Value
066-020-05		003-244	Vacant	Trinity West Partners Llc	5112 Scott Creek Dr	$486,062	$0
	066-020-36	003-244		Kellys Express Car Wash L c		$0	$1,012,500
	066-020-37	003-244		Trinity West Partners Llc	Scott Creek Dr	$0	$1,887,000
082-220-08		003-385	Recreational	Nos Soucis Inc	3131 W. Hammer Ln	$1,723,800	$0
	082-220-20	003-385		Nos Soucis Inc	3131 W. Hammer Ln	$0	$3,200,000
	082-220-21	003-385		Ishc Properties Llc		$0	$290,000
110-230-11		003-099	Commercial	Rana Properties Llc	4511 Pacific Ave	$1,055,644	$0
	110-230-24	003-099		Wyatt Family Limited Partnership		$0	$680,317
	110-230-25	003-099		Rana Properties Llc	4511 Pacific Ave	$0	$1,006,500
	116-650-11	003-258		Garcia Antonio R And Linda Namba Trust	3439 Brookside Rd Unit 211	$0	$278,000
	116-650-12	003-258		Harris John Martin Trust Etal	3429 Brookside Rd Ste 212	$0	$270,000
	116-650-13	003-258		Harris John M And Jill B Trust Etal	3439 Brookside Rd Unit 210	$0	$720,000
	116-650-14	003-258		Mohan Francis X Iii And Sandra K Trust	3439 Brookside Rd Unit 208	$0	$870,000
	116-650-15	003-258		Nyten James P And Linda M Trust	3439 Brookside Rd Unit 204	$0	$315,000
	116-650-16	003-258		Nyten James P And Linda M Trust	3439 Brookside Rd Unit 204	$0	$435,000
	116-650-17	003-258		Rishwain Ronald G And Vincie V Trust	3439 Brookside Rd Unit 201	$0	$327,000
	116-650-18	003-258		Rishwain Ronald G And Vincie V Trust	3439 Brookside Rd Unit 201	$0	$315,000
	116-650-19	003-258		Davenport Gregory And Monica	3439 Brookside Rd Unit 205	$0	$456,000
	116-650-20	003-258		Jose Allan F Etal	3439 Brookside Rd Unit 206	$0	$349,000
	116-650-21	003-258		Brookside Corporate Center Llc	3439 Brookside Rd Unit 209	$0	$260,000
	116-650-22	003-258		Brookside Corporate Center Llc	3439 Brookside Rd	$0	$14,255
116-660-01		003-258	Commercial	Garcia Antonio R And Linda Namba Trust	3439 Brookside Rd Unit 211	$278,000	$0
116-660-02		003-258	Commercial	Harris John Martin Trust Etal	3429 Brookside Rd Ste 212	$270,000	$0
116-660-03		003-258	Commercial	Harris John M And Jill B Trust Etal	3439 Brookside Rd Unit 210	$720,000	$0
116-660-04		003-258	Commercial	Mohan Francis X Iii And Sandra K Trust	3439 Brookside Rd Unit 208	$870,000	$0
116-660-05		003-258	Commercial	Nyten James P And Linda M Trust	3439 Brookside Rd Unit 204	$315,000	$0
116-660-06		003-258	Commercial	Nyten James P And Linda M Trust	3439 Brookside Rd Unit 204	$435,000	$0
116-660-07		003-258	Commercial	Rishwain Ronald G And Vincie V Trust	3439 Brookside Rd Unit 201	$327,000	$0
116-660-08		003-258	Commercial	Rishwain Ronald G And Vincie V Trust	3439 Brookside Rd Unit 201	$315,000	$0
116-660-09		003-258	Commercial	Davenport Gregory And Monica	3439 Brookside Rd Unit 205	$456,000	$0
116-660-10		003-258	Commercial	Jose Allan F Etal	3439 Brookside Rd Unit 206	$349,000	$0
116-660-11		003-258	Commercial	Brookside Corporate Center Llc	3439 Brookside Rd Unit 209	$260,000	$0
116-660-12		003-258	Commercial	Brookside Corporate Center Llc	3439 Brookside Rd	$13,975	$0
117-330-35		003-345	Vacant	Autozone Inc	1100 N. Wilson Way	$1,504,019	$0
117-330-37		003-345	Vacant	Autozone Development Corporation	1127 School Ave	$19,02[illegible]	$0
	117-330-71	003-345		Autozone Development Corporation		$0	$1,668,258
125-380-34		003-376	Commercial	Jamshidi Javad And Mitra Trust Etal	2320 N. California St	$0	$0
125-380-48		003-376	Commercial	Jamshidi Javad And Mitra P Trust	2320 N. California St	$215,37[illegible]	$0
125-380-49		003-376	Commercial	Jamshidi Javad And Mitra Trust	2320 N. California St	$1,109,055	$0

Data Source: San Joaquin County Assessor 2012/13 And 2013/14 Secured Tax Rolls

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CTY257754

HdL COREN&CONE

THE CITY OF STOCKTON
2013/14 PARCEL CHANGE LISTING

Dropped Parcel	Added Parcel	TRA	Use Category	Owner	Situs	Dropped Net Taxable Value	Added Net Taxable Value
	125-380-52	003-376		Jamshidi Mitra P And Javad Trust		$0	$219,678
	125-380-53	003-376		Jamshidi Mitra And Javad Trust		$0	$1,131,230
	125-380-54	003-376		Jamshidi Mitra Trust And Javad Trust		$0	$0
128-430-08		003-412	Vacant	Martinez Jose L	2408 Pine Brook Dr	$30,000	$0
128-430-09		003-412	Vacant	Martinez Jose L	4544 Tiamo Way	$30,000	$0
	128-430-39	003-412		Martinez Jose L		$0	$260,061
	128-430-40	003-412		Estevez Adriana		$0	$233,072
	137-151-28	003-344		Dameron Hospital Association		$0	$190,000
	137-190-33	003-286		Stockton City Of		$0	$0
141-290-02		003-270	Commercial	Eastland Plaza	678 N. Wilson Way	$981,20'	$0
141-290-12		003-269	Commercial	Eastland Plaza Partnership	678 N. Wilson Way	$1,899,324	$0
	141-290-27	003-270		Eastland Plaza Gp		$0	$1,173,000
	141-290-28	003-269		Eastland Plaza Gp		$0	$1,937,303
147-300-04		003-330	Industrial	Pacific State Bank	635 S. Aurora St	$565,224	$0
	147-300-07	003-330		Liang Zhiyong		$0	$222,000
	147-300-08	003-330		Union Pacific Railroad Company		$0	$0
151-034-13		003-344	Commercial	Mandujano Joel	1105 N. Wilson Way	$177,427	$0
151-034-14		003-344	Residential	Mandujano Joel	1431 Roosevelt St	$10,000	$0
	151-034-30	003-344		Mandujano Joel Trust		$0	$202,936
	153-180-59	003-344		J And H Williams East Llc		$0	$48,000
163-370-31		003-335		Stockton Port District		$0	$0
	167-195-10	003-337		Barnes George C And Remedios B		$0	$0
	167-195-11	003-337		Graves Theodore T		$0	$0
168-190-06		003-289	Vacant	Wal Mart Stores Inc	612 Henry Long Blvd	$3,732,246	$0
168-190-12		003-289	Residential	Garcia Henry And Lydia Trust	4818 Mcdougald Blvd	$103,342	$0
	168-190-14	003-289		Stockton City Of		$0	$0
	168-190-15	003-289		Wal Mart Stores Inc		$0	$3,388,118
	168-270-22	003-289		Garcia Henry And Lydia Trust	4818 Mcdougald Blvd	$0	$105,408
173-340-22		003-458	Vacant	Ardex	2612 Station Dr	$320,000	$0
173-340-23		003-458	Vacant	Ardex	2634 Station Dr	$480,000	$0
	173-340-34	003-458		Ardex Lp		$0	$2,007,000
	173-340-35	003-458		Ardex Lp Etal		$0	$0
177-310-09		003-462	Vacant	Trader Joes Company	4336 S. B St	$233,224	$0
177-310-10		003-462	Vacant	Trader Joes Company	4312 S. B St	$238,730	$0
177-310-11		003-462	Vacant	Trader Joes Company	4220 S. B St	$285,473	$0
179-340-03		003-462	Industrial	Trader Joes Company	2233 Boeing Way	$538,263	$0
179-340-04		003-462	Industrial	Trader Joes Company	2121 Boeing Way	$23,693,297	$0
	179-340-13	003-462		Trader Joes Company		$0	$33,494,767
193-040-25		003-463	Vacant	Padilla Mila S Trust Etal		$22,025	$0

Data Source: San Joaquin County Assessor 2012/13 And 2013/14 Secured Tax Rolls

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CTY/257755

THE CITY OF STOCKTON
2013/14 PARCEL CHANGE LISTING

Dropped Parcel	Added Parcel	TRA	Use Category	Owner	Situs	Dropped Net Taxable Value	Added Net Taxable Value
193-040-26		003-463	Vacant	Padilla Mila S Trust Etal	4418 S. Manthey Rd	$48,945	$0
193-040-27		003-159	Vacant	Padilla Mila S Trust Etal	4236 S. Manthey Rd	$834,752	$0
	193-040-31	003-159		California State O'		$0	$0
	193-040-32	003-463		California State O'		$0	$0
	193-040-33	003-159		Padilla Mila S Trust Etal		$0	$784,141
	193-040-34	003-463		Padilla Mila S Trust Etal		$0	$27,833
	193-040-35	003-463		Padilla Mila S Trust Etal		$0	$4,718
40 Dropped Parcels	**45** Added Parcels				Totals:	**$44,945,420**	**$59,783,095**

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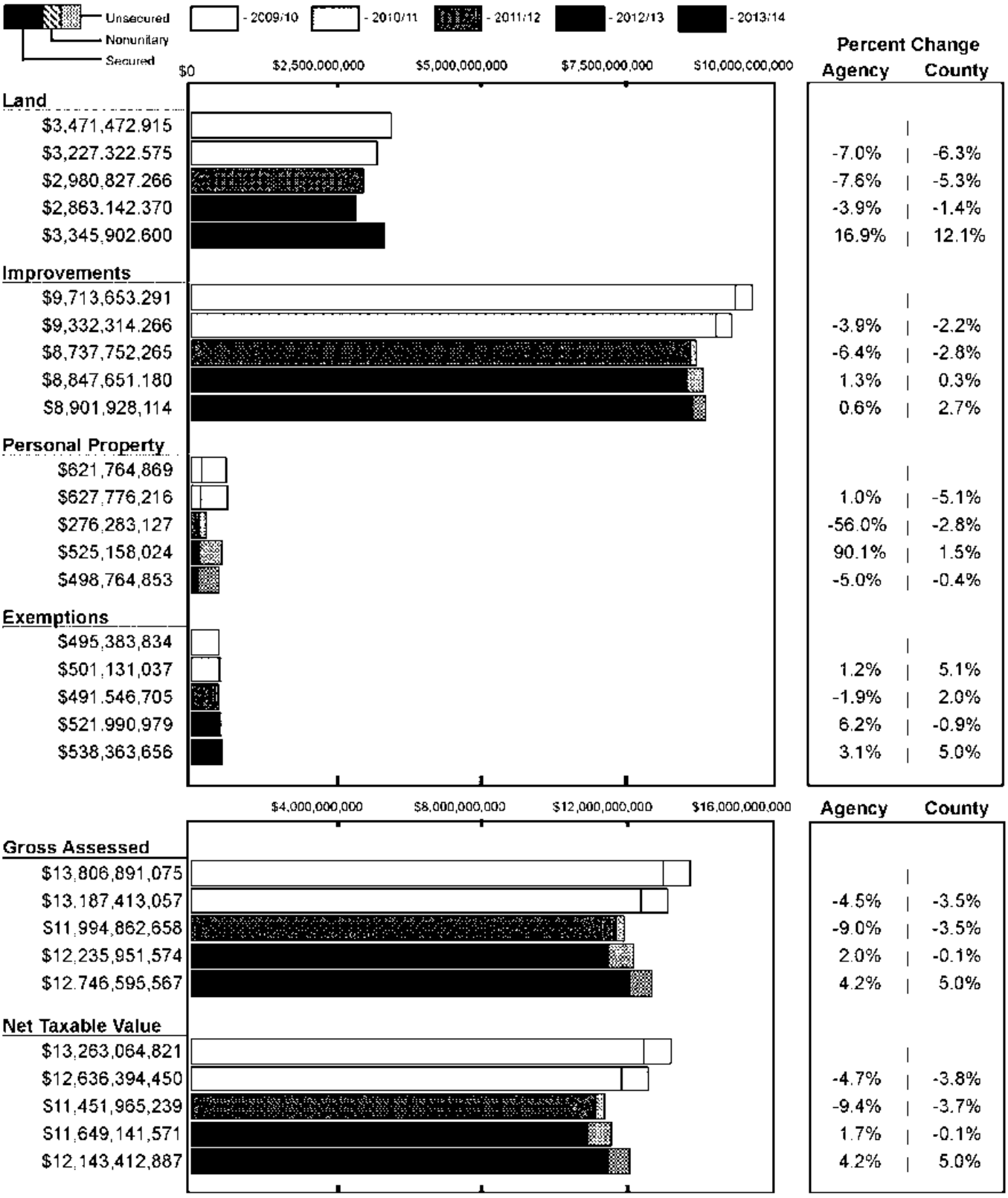
CTY257756

HdL COREN&CONE

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2009/10 TO 2013/14 ASSESSED VALUES



Data Source: San Joaquin County Assessor 2009/10 To 2013/14 Combined Tax Rolls

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HdL COREN & CONE

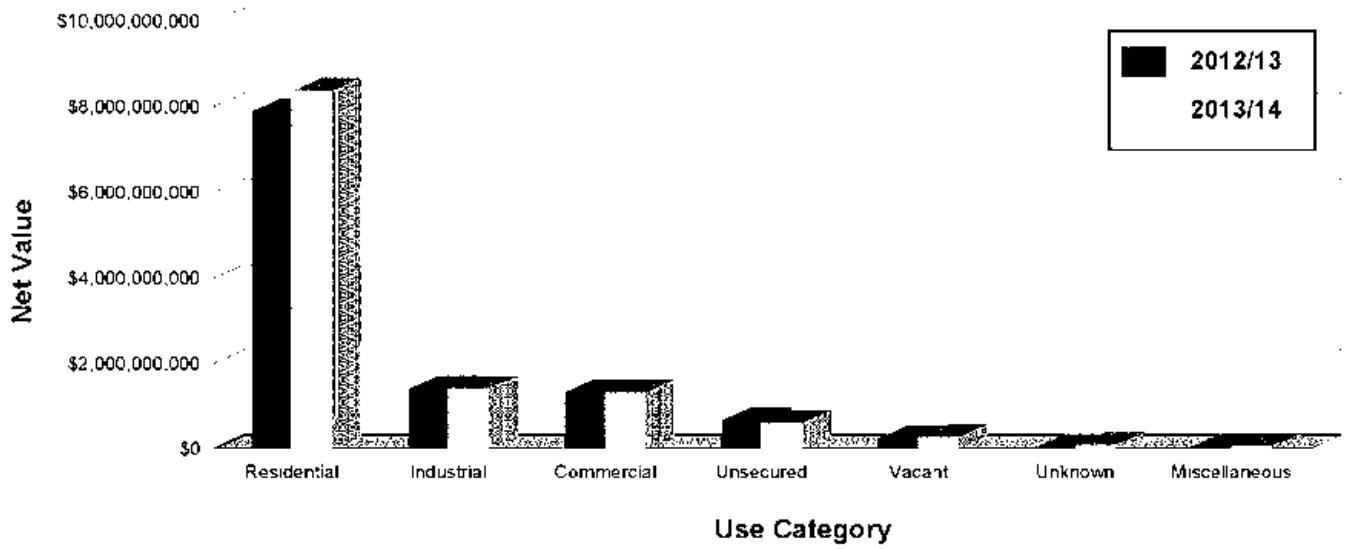
THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 GROWTH BY USE CATEGORY

2012/13 to 2013/14 Value Growth by Use Category

Category	2012/13 Net Taxable Value		2013/14 Net Taxable Value			$ Change	% Change
Residential	*48,149*	$7,893,402,968	*48,148*	$8,369,922,186	(68.9%)	$476,519,218	6.0%
Industrial	*297*	$1,399,117,358	*295*	$1,398,646,230	(11.5%)	-$471,128	0.0%
Commercial	*1,415*	$1,311,174,924	*1,402*	$1,310,846,378	(10.8%)	-$328,546	0.0%
Unsecured	*[3,869]*	$668,843,513	*[3,736]*	$596,678,391	(4.9%)	-$72,165,122	-10.8%
Vacant	*2,157*	$236,356,024	*2,145*	$271,905,434	(2.2%)	$35,549,410	15.0%
Unknown	*31*	$31,954,838	*57*	$81,298,569	(0.7%)	$49,343,731	154.4%
Miscellaneous	*212*	$47,156,549	*213*	$50,604,674	(0.4%)	$3,448,125	7.3%
Recreational	*27*	$21,233,243	*27*	$22,540,902	(0.2%)	$1,307,659	6.2%
Institutional	*70*	$17,797,917	*70*	$18,745,347	(0.2%)	$947,430	5.3%
Irrigated	*25*	$15,181,473	*25*	$15,446,845	(0.1%)	$265,372	1.7%
Govt. Owned	*60*	$3,675,644	*60*	$3,749,145	(0.0%)	$73,501	2.0%
SBE Nonunitary	*[39]*	$4,278,595	*[35]*	$3,134,105	(0.0%)	-$1,144,490	-26.7%
Cross Reference	*[5]*	$178,977	*[5]*	$191,034	(0.0%)	$12,057	6.7%
Exempt	*719*	$0	*721*	$0	(0.0%)	$0	> 999.9%
TOTALS	*53,162*	**$11,650,352,023**	*53,163*	**$12,143,709,240**	(100.0%)	**$493,357,217**	4.2%

Numbers in blue are parcel/assessment counts

Assessed Value by Major Use Category



HdL COREN & CONE

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 40 NET TAXABLE SECURED VALUE CHANGES

Parcel	Use Category	Owner	Situs	Current Net Taxable Value	Net Taxable Value Change	Value Change from Prior Year
066-020-07	Vacant	Wal Mart Real Estate Bus Trust	10355 Trinity Pike	$25,028,636	+$12,518,636	+100%
177-140-35	Industrial	Arc Bbstnca001	3610 S Airport Way	$31,720,000	+$8,798,236	+38%
177-140-34	Industrial	Arc Bbstnca001	3610 S Airport Way	$31,280,000	+$8,780,000	+39%
071-170-02	Residential	Spancs Faye Trust Etal	9821 N Fron Rd Hwy W	$15,111,132	+$7,311,132	+94%
177-270-29	Industrial	Central Valley Indl Core Hold	3412 Perlman Dr	$29,450,000	+$6,515,308	+28%
177-280-55	Industrial	Verde Gibraltar Llc	4199 Gibraltar Ct	$41,855,700	+$5,909,595	+16%
066-030-05	Residential	Pavillions Apartments Lp	5222 Cosumnes Dr	$30,150,796	+$5,795,540	+24%
126-180-02	Industrial	Herrick Corporation	3003 E Hammer Ln	$17,942,474	+$4,096,812	+30%
177-460-10	Industrial	Dpi Venture I Inc	1015 Performance Dr	$20,808,000	+$3,022,717	+17%
066-060-02	Residential	Spancs A G Trust		$4,092,000	+$2,526,000	+161%
102-220-02	Miscellaneous	Post Judith S Trust Etal	44 W Yokuts Ave	$2,500,000	+$2,500,000	+9,999%
066-060-03	Residential	Spancs A G Trust		$4,020,000	+$2,482,000	+161%
179-260-58	Industrial	Westcore Delta Llc	3412 Imperial Way	$5,003,000	+$2,203,000	+79%
066-060-01	Residential	Spancs A G Trust		$3,260,000	+$2,012,000	+161%
118-060-18	Commercial	Wms Brookside Office Building Lp	3244 Brookside Rd	$5,618,160	+$2,000,726	+55%
177-280-14	Industrial	Corn Products Internatl Inc	1021 Industrial Dr	$67,429,349	+$1,701,526	+3%
177-020-33	Industrial	Applied Aerospace Structures	3437 S Airport Way	$24,417,193	+$1,563,033	+7%
177-130-39	Unknown	Buzz Oates Enterprises Ii Partnership	4440 Alitalia Ave	$15,391,366	+$1,517,450	+11%
181-110-24	Industrial	Prologis		$18,343,680	+$1,309,680	+8%
173-150-13	Vacant	Catellus Operating Lp	2110 S Sinclair	$1,664,640	+$1,226,619	+280%
128-030-06	Commercial	Chase John W	6441 Holman Rd	$7,020,000	+$1,170,000	+20%
181-100-13	Industrial	Fresh And Easy Neighborhood Market Inc	4650 Newcastle Rd	$36,256,344	+$1,156,344	+3%
081-260-41	Commercial	Kawai Henry Trust	526 W Benjamin Holt Dr	$1,067,288	+$1,067,288	+9,999%
071-170-04	Vacant	Spancs Faye Trust Etal	9833 N Fron Rd Hwy W	$2,914,694	+$1,041,694	+56%
071-170-05	Vacant	Spancs Faye Trust Etal	9901 N Fron Rd Hwy W	$2,914,694	+$1,041,694	+56%
177-460-23	Industrial	Simpson Manufacturing Company Inc	5151 S Airport Way	$85,055,471	-$1,014,305	-1%
179-250-31	Industrial	Westcore Delta Llc	4747 Frontier Way	$3,929,000	-$1,031,146	-21%
112-220-39	Commercial	Tavakoli Behzad A	2333 W March Ln	$832,320	-$1,081,744	-57%
177-450-24	Industrial	Cal Sheets Properties Llc	1212 Performance Dr	$16,304,235	-$1,083,319	-6%
098-270-22	Commercial	Realty Income Properties 12 Llc	6545 Embarcadero Dr	$1,039,628	-$1,114,961	-52%
179-290-30	Industrial	Boeing Way Llc	2570 Boeing Way	$1,400,000	-$1,269,775	-48%
179-240-17	Industrial	Northwood Industrial Partners L	2619 Lycoming St	$0	-$1,370,000	-100%
098-150-05	Commercial	Schmicker William And N Trust Etal	6633 Embarcadero Dr	$2,400,000	-$1,632,076	-40%
098-150-06	Commercial	Schmicker William And N Trust Etal	6639 Embarcadero Dr	$5,968,128	-$2,037,122	-25%
177-020-08	Industrial	Nobmann Lee P Trust Etal	3029 S Airport Way	$11,000,000	-$2,588,856	-19%
066-020-04	Vacant	Sams Real Estate Business Trust	10623 Trinity Pike	$7,050,000	-$2,617,968	-27%
177-270-20	Industrial	Ap Zephyr Street Llc	811 Zephyr St	$19,435,129	-$4,914,871	-20%
066-400-01	Commercial	Excel Stockton Llc Etal	10342 Trinity Pike	$15,118,375	-$5,324,770	-26%
193-020-35	Industrial	Spartan Industries Llc	6201 S Mckinley Ave	$19,190,646	-$11,083,721	-37%
177-450-27	Industrial	Universal Molding Extrusion Company	1320 Performance Dr	$13,644,138	-$13,111,273	-49%

Data Source: San Joaquin County Assessor 2012/13 And 2013/14 Secured Tax Rolls

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Prepared On 12/11/2013 By MV

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

HdL COREN & CONE

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
177-450-27 *1320 Performance Dr*									
2009	Ncll Acquisition Llc	3,012,998	15,061,279	3,527,866	0	**21,602,143**	0		
2010	Ncll Acquisition Llc	3,005,845	14,950,114	5,644,869	0	**23,600,828**	0		
2011	Ncll Acquisition Llc	3,028,463	15,080,214	6,830,291	0	**24,938,968**	0		
2012	Ncll Acquisition Llc	3,069,018	15,401,740	8,264,653	0	**26,755,411**	0		
2013	Universal Molding Extrusion Company	2,500,000	10,008,658	1,135,480	0	**13,644,138**	0		
066-020-07 *10355 Trinity Pike*									
2006	Wal Mart Real Estate Bus Trust	9,938,166	0	0	0	**9,938,166**	0		
2007	Wal Mart Real Estate Bus Trust	10,136,929	0	0	0	**10,136,929**	0		
2008	Wal Mart Real Estate Bus Trust	10,339,590	0	0	0	**10,339,590**	0		
2009	Wal Mart Real Estate Bus Trust	10,546,343	0	0	0	**10,546,343**	0		
2010	Wal Mart Real Estate Bus Trust	10,521,303	0	0	0	**10,521,303**	0		
2011	Wal Mart Real Estate Bus Trust	8,800,000	0	0	0	**8,800,000**	0		
2012	Wal Mart Real Estate Bus Trust	8,800,000	2,500,000	1,210,000	0	**12,510,000**	0		
2013	Wal Mart Real Estate Bus Trust	11,028,636	14,000,000	0	0	**25,028,636**	0		
193-020-35 *6201 S Mckinley Ave*									
2000	Sf Pacific Properties Inc	950,000	0	0	0	**950,000**	0		
2001	Sf Pacific Properties Inc	950,000	0	0	0	**950,000**	0		
2002	Sf Pacific Properties Inc	1,421,821	0	0	0	**1,421,821**	0		
2003	Sf Pacific Properties Inc	1,450,253	0	0	0	**1,450,253**	0		
2004	Spartan Industries Llc	1,477,327	0	0	0	**1,477,327**	0		
2005	Spartan Industries Llc	4,296,980	9,917,723	15,879,986	0	**30,094,689**	0		
2006	Spartan Industries Llc	4,382,920	10,203,175	20,525,039	0	**35,111,134**	0		
2007	Spartan Industries Llc	4,470,569	10,706,085	19,679,480	0	**34,856,134**	0		
2008	Spartan Industries Llc	4,559,951	10,917,475	18,559,302	0	**34,036,728**	0		
2009	Spartan Industries Llc	4,651,128	15,050,197	1,362,350	0	**21,063,675**	0		
2010	Spartan Industries Llc	4,640,086	22,315,983	5,321,252	0	**32,277,321**	0		
2011	Spartan Industries Llc	4,675,018	13,807,390	929,309	0	**19,411,717**	0		
2012	Spartan Industries Llc	4,768,482	20,989,955	4,515,930	0	**30,274,367**	0		
2013	Spartan Industries Llc	4,863,828	13,406,760	920,058	0	**19,190,646**	0		
177-140-35 *3610 S Airport Way*									
2008	Inland Western Stkn Airport Wy Ii Llc	3,563,370	18,355,920	0	0	**21,919,290**	0		
2009	Inland Western Stkn Airport Wy Ii Llc	3,634,610	18,723,032	0	0	**22,357,642**	0		
2010	Inland Western Stkn Airport Wy Ii Llc	3,625,979	18,678,582	0	0	**22,304,561**	0		
2011	Inland Western Stkn Airport Wy Ii Llc	3,653,276	18,819,133	0	0	**22,472,409**	0		
2012	Arc Bbstnca001; American Realty Capital	3,726,332	19,195,432	0	0	**22,921,764**	0		
2013	Arc Bbstnca001	3,445,000	28,275,000	0	0	**31,720,000**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

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HdL COREN & CONE

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

177-140-34 *3610 S Airport Way*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2008	Inland Western Stkn Airport Way Llc	3,563,370	24,299,052	0	0	**27,862,422**	0		
2009	Inland Western Stkn Airport Way Llc	3,634,610	24,784,856	0	0	**28,419,466**	0		
2010	Inland Western Stkn Airport Way Llc	3,625,979	24,726,001	0	0	**28,351,980**	0		
2011	Inland Western Stkn Airport Way Llc	3,653,276	24,912,140	0	0	**28,565,416**	0		
2012	Arc Bbstnca001; American Realty Capital	3,200,000	19,300,000	0	0	**22,500,000**	0		
2013	Arc Bbstnca001	3,430,000	27,850,000	0	0	**31,280,000**	0		

071-170-02 *9821 N Fron Rd Hwy W*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Basell Land Company	3,350,552	11,659	0	0	**3,362,211**	0		
2001	Basell Land Company	3,417,542	11,892	0	0	**3,429,434**	0		
2002	Basell Land Company	3,485,878	12,129	0	0	**3,498,007**	0		
2003	Basell Land Company	3,555,584	12,372	0	0	**3,567,956**	0		
2004	Basell Land Company	3,621,954	12,603	0	0	**3,634,557**	0		
2005	Basell Land Company	3,694,376	12,855	0	0	**3,707,231**	0		
2006	Basell Land Company	3,768,246	13,112	0	0	**3,781,358**	0		
2007	Spanos Alexander G Trust	3,843,591	13,374	0	0	**3,856,965**	0		
2008	Spanos Alexander G Trust	9,745,500	0	0	0	**9,745,500**	0		
2009	Spanos Faye Trust Etal	9,745,500	0	0	0	**9,745,500**	0		
2010	Spanos Faye Trust Etal	9,722,000	0	0	0	**9,722,000**	0		
2011	Spanos Faye Trust Etal	7,800,000	0	0	0	**7,800,000**	0		
2012	Spanos Faye Trust Etal	7,800,000	0	0	0	**7,800,000**	0		
2013	Spanos Faye Trust Etal	15,111,132	0	0	0	**15,111,132**	0		

177-270-29 *3412 Perlman Dr*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2007	Oates Marvin L Etal	2,045,781	0	0	0	**2,045,781**	0		
2008	Buzz Oates Development	2,086,687	2,079,000	0	0	**4,165,687**	0		
2009	Buzz Oates Development	3,652,457	18,110,000	0	0	**21,762,457**	0		
2010	Buzz Oates Development Lp	2,793,364	18,954,970	0	0	**21,748,334**	0		
2011	Buzz Oates Development Lp	2,814,392	19,670,660	0	0	**22,485,052**	0		
2012	Central Valley Indl Core Hold	2,870,672	20,064,020	0	0	**22,934,692**	0		
2013	Central Valley Indl Core Hold	3,450,000	26,000,000	0	0	**29,450,000**	0		

177-280-55 *4199 Gibraltar Ct*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Sf Pacific Properties Inc	1,938,000	13,640,400	0	0	**15,578,400**	0		
2001	Sf Pacific Properties Inc	1,976,760	14,943,408	0	0	**16,920,168**	0		
2002	Sf Pacific Properties Inc	2,016,280	15,242,195	0	0	**17,258,475**	0		
2003	Sf Pacific Properties Inc	2,056,598	15,546,963	0	0	**17,603,561**	0		
2004	Sf Pacific Properties Inc	2,094,978	15,837,125	0	0	**17,932,103**	0		
2005	Ralph'S Grocery Company	2,940,000	27,790,000	0	0	**30,730,000**	0		
2006	Stockton Logistics Llc	2,998,800	28,345,800	0	0	**31,344,600**	0		
2007	Fr Net Lease Company -Invest Prog 10 Llc	3,700,000	39,300,000	0	0	**43,000,000**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

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HdL COREN & CONE

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

177-280-55 *4199 Gibraltar Ct* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2008	Fr Net Lease Company -Invest Prog 10 Llc	3,774,000	40,086,000	0	0	**43,860,000**	0		
2009	Fr Net Lease Company -Invest Prog 10 Llc	3,849,480	31,212,000	0	0	**35,061,480**	0		
2010	Fr Net Lease Company - Investments Prog 1(	3,840,341	31,137,900	0	0	**34,978,241**	0		
2011	Verde Gibraltar Llc	3,869,238	31,372,200	0	0	**35,241,438**	0		
2012	Verde Gibraltar Llc; Scott Retzloff And Associa	3,946,605	31,999,500	0	0	**35,946,105**	0		
2013	Verde Gibraltar Llc	4,498,200	37,357,500	0	0	**41,855,700**	0		

066-030-05 *5222 Cosumnes Dr*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Pavillions Apartments Lp	7,674,378	30,256,122	540,000	0	**38,470,500**	0		
2007	Pavillions Apartments Lp	7,827,866	30,861,245	540,000	0	**39,229,111**	0		
2008	Pavillions Apartments Lp	7,984,363	31,478,232	540,000	0	**40,002,595**	0		
2009	Pavillions Apartments Lp	5,000,000	22,700,000	560,090	0	**28,260,090**	0		
2010	Pavillions Apartments Lp	5,041,000	19,874,000	559,170	0	**25,474,170**	0		
2011	Pavillions Apartments Lp	4,900,000	19,300,000	564,230	0	**24,764,230**	0		
2012	Pavillions Apartments Lp	4,900,000	19,300,000	155,256	0	**24,355,256**	0		
2013	Pavillions Apartments Lp	5,000,000	25,000,000	150,796	0	**30,150,796**	0		

066-400-01 *10342 Trinity Pike*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2007	Bec Stockton 650 Llc	6,936,000	5,000,000	0	0	**11,936,000**	0		
2008	Pivotal 650 Cal St Llc Etal	7,881,030	11,668,086	0	0	**19,549,116**	0		
2009	Pivotal 650 Cal St Llc Etal	8,038,590	11,901,358	0	0	**19,939,948**	0		
2010	Pivotal 650 Cal St Llc Etal	8,019,501	11,873,097	0	0	**19,892,598**	0		
2011	Excel Stockton Llc Etal	8,079,874	11,962,479	0	0	**20,042,353**	0		
2012	Excel Stockton Llc Etal	8,241,449	12,201,696	0	0	**20,443,145**	0		
2013	Excel Stockton Llc Etal	6,094,821	9,023,554	0	0	**15,118,375**	0		

177-270-20 *811 Zephyr St*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Central Valley Limited Liability Company	2,294,901	10,540,008	0	0	**12,834,909**	0		
2001	Central Valley Limited Liability Company	2,340,786	10,750,749	0	0	**13,091,535**	0		
2002	Central Valley Limited Liability Company	2,387,595	10,965,732	0	0	**13,353,327**	0		
2003	Central Valley Limited Liability Company	2,435,328	11,184,960	0	0	**13,620,288**	0		
2004	Central Valley Llc	2,480,793	11,393,772	0	0	**13,874,565**	0		
2005	Central Valley Llc	2,530,395	11,621,583	0	0	**14,151,978**	0		
2006	Central Valley Llc	2,580,984	11,853,929	0	0	**14,434,913**	0		
2007	Central Valley Llc	2,632,602	12,090,999	0	0	**14,723,601**	0		
2008	Central Valley Llc	2,685,249	13,148,796	0	0	**15,834,045**	0		
2009	Central Valley Llc	2,738,946	13,590,236	0	0	**16,329,182**	0		
2010	Central Valley Llc	2,732,436	13,557,937	0	0	**16,290,373**	0		
2011	Ap Zephyr Street Llc	2,752,995	13,659,949	0	0	**16,412,944**	0		
2012	Ap Zephyr Street Llc	3,000,000	21,350,000	0	0	**24,350,000**	0		
2013	Ap Zephyr Street Llc	3,163,820	16,271,309	0	0	**19,435,129**	0		

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THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
126-180-02 *3003 E Hammer Ln*									
2004	Arc Steel Fab nc	403,812	9,936,201	1,168,034	0	**11,508,047**	0		
2005	Arc Steel Fab nc	411,888	10,116,943	1,161,874	0	**11,690,705**	0		
2006	Arc Steel Fab nc	420,124	10,128,147	1,124,365	0	**11,672,636**	0		
2007	Herrick Corporation	428,525	9,996,746	1,073,869	0	**11,499,140**	0		
2008	Herrick Corporation	437,094	11,438,827	1,437,493	0	**13,313,414**	0		
2009	Herrick Corporation	445,835	11,537,673	1,414,583	0	**13,398,091**	0		
2010	Herrick Corporation	444,776	9,158,615	4,719,002	0	**14,322,393**	0		
2011	Herrick Corporation	448,125	9,220,393	4,255,781	0	**13,924,299**	0		
2012	Herrick Corporation	457,086	12,158,528	1,230,048	0	**13,845,662**	0		
2013	Herrick Corporation	466,227	15,524,088	1,952,159	0	**17,942,474**	0		
177-460-10 *1015 Performance Dr*									
2009	Dpi Venture I Inc	2,678,214	14,669,309	0	0	**17,347,523**	0		
2010	Dpi Venture I Inc	2,671,856	14,634,484	0	0	**17,306,340**	0		
2011	Dpi Venture I Inc	2,691,964	14,744,621	0	0	**17,436,585**	0		
2012	Dpi Venture I Inc	2,745,798	15,039,485	0	0	**17,785,283**	0		
2013	Dpi Venture I Inc	3,849,480	16,958,520	0	0	**20,808,000**	0		
066-020-04 *10623 Trinity Pike*									
2006	Sams Real Estate Business Trust	8,886,240	0	0	0	**8,886,240**	0		
2007	Sams Real Estate Business Trust	9,063,965	0	0	0	**9,063,965**	0		
2008	Sams Real Estate Business Trust	9,245,174	0	0	0	**9,245,174**	0		
2009	Sams Real Estate Business Trust	9,430,043	0	0	0	**9,430,043**	0		
2010	Sams Real Estate Business Trust	9,407,653	0	0	0	**9,407,653**	0		
2011	Sams Real Estate Business Trust	9,478,482	0	0	0	**9,478,482**	0		
2012	Sams Real Estate Business Trust	9,667,968	0	0	0	**9,667,968**	0		
2013	Sams Real Estate Business Trust	7,050,000	0	0	0	**7,050,000**	0		
177-020-08 *3029 S Airport Way*									
2000	Standard Realty And Development	445,248	0	0	0	**445,248**	0		
2001	Standard Realty And Development	454,153	0	0	0	**454,153**	0		
2002	Golden State Lumber Inc	1,156,700	0	0	0	**1,156,700**	0		
2003	Golden State Lumber Inc Etal	1,179,834	0	0	0	**1,179,834**	0	2,680,000F	
2004	Nobmann Lee P Trust Etal	1,201,858	5,504,912	0	0	**6,706,770**	0		
2005	Nobmann Lee P Trust Etal	1,226,035	8,250,000	0	0	**9,476,035**	0		
2006	Nobmann Lee P Trust Etal	1,250,555	8,415,000	0	0	**9,665,555**	0		
2007	Nobmann Lee P Trust Etal	1,275,557	11,464,300	0	0	**12,739,857**	0		
2008	Nobmann Lee P Trust Etal	1,301,066	11,635,900	0	0	**12,936,966**	0		
2009	Nobmann Lee P Trust Etal	1,327,081	11,901,825	0	0	**13,228,906**	0		
2010	Nobmann Lee P Trust Etal	1,323,931	11,899,039	0	0	**13,222,970**	0		
2011	Nobmann Lee P Trust Etal	1,333,892	11,988,613	0	0	**13,322,505**	0		

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THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

177-020-08 *3029 S Airport Way* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2012	Nobmann Lee P Trust Etal	1,360,562	12,228,294	0	0	**13,588,856**	0		
2013	Nobmann Lee P Trust Etal	1,375,000	9,625,000	0	0	**11,000,000**	0		

066-060-02 *(No Situs)*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Spanos A G Trust	6,364,002	0	0	0	**6,364,002**	0		
2007	Spanos A G Trust	6,491,233	0	0	0	**6,491,233**	0		
2008	Spanos A G Trust	5,015,842	0	0	0	**5,015,842**	0		
2009	Spanos A G Trust	2,755,719	0	0	0	**2,755,719**	0		
2010	Spanos A G Trust	2,073,000	0	0	0	**2,073,000**	0		
2011	Spanos A G Trust	1,566,000	0	0	0	**1,566,000**	0		
2012	Spanos A G Trust	1,566,000	0	0	0	**1,566,000**	0		
2013	Spanos A G Trust	4,092,000	0	0	0	**4,092,000**	0		

102-220-02 *44 W Yokuts Ave*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Pacific T And T Company	0	0	0	0	**0**	0	2,504,000	
2001	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2002	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2003	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2004	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2005	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2006	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2007	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2008	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2009	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2010	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2011	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2012	Post Judith Shahinian Trust Etal	0	0	0	0	**0**	0		
2013	Post Judith S Trust Etal	800,000	1,700,000	0	0	**2,500,000**	0		

066-060-03 *(No Situs)*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Spanos A G Trust	6,252,325	0	0	0	**6,252,325**	0		
2007	Spanos A G Trust	6,377,324	0	0	0	**6,377,324**	0		
2008	Spanos A G Trust	4,927,823	0	0	0	**4,927,823**	0		
2009	Spanos A G Trust	2,707,319	0	0	0	**2,707,319**	0		
2010	Spanos A G Trust	2,037,000	0	0	0	**2,037,000**	0		
2011	Spanos A G Trust	1,538,000	0	0	0	**1,538,000**	0		
2012	Spanos A G Trust	1,538,000	0	0	0	**1,538,000**	0		
2013	Spanos A G Trust	4,020,000	0	0	0	**4,020,000**	0		

179-260-58 *3412 Imperial Way*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity

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THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

179-260-58 *3412 Imperial Way* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2007	Jb Management Lp	278,861	0	0	0	**278,861**	0		
2008	Jb Management Lp	998,437	2,652,000	0	0	**3,650,437**	0		
2009	Jb Management Lp	1,018,405	2,496,960	0	0	**3,515,365**	0		
2010	Jb Management Lp	1,015,988	2,491,032	0	0	**3,507,020**	0		
2011	Jb Management Lp	1,023,633	2,509,776	0	0	**3,533,409**	0		
2012	Gini Eugene C And Dianne R	700,000	2,100,000	0	0	**2,800,000**	0		
2013	Westcore Delta Llc	865,000	4,138,000	0	0	**5,003,000**	0		

098-150-06 *6639 Embarcadero Dr*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Schmicker William D And N Trust Etal	1,837,292	3,203,830	11,185	0	**5,052,307**	0		
2001	Schmicker William D And N Trust Etal	2,112,885	3,690,580	14,189	0	**5,817,654**	0		
2002	Schmicker William D And N Trust Etal	2,112,885	3,690,314	11,501	0	**5,814,700**	0		
2003	Schmicker William D And N Trust Etal	2,112,885	3,696,486	107,279	0	**5,916,650**	0		
2004	Schmicker William D And N Trust Etal	2,112,885	3,695,799	99,813	0	**5,908,497**	0		
2005	Schmicker William D And N Trust Etal	2,500,000	3,671,108	99,076	0	**6,270,184**	0		
2006	Schmicker William And N Trust Etal	2,598,655	4,575,050	204,393	0	**7,378,098**	0		
2007	Schmicker William And N Trust Etal	2,650,614	4,663,188	231,813	0	**7,545,615**	0		
2008	Schmicker William And N Trust Etal	2,703,625	4,766,816	207,977	0	**7,678,418**	0		
2009	Schmicker William And N Trust Etal	2,757,689	4,857,660	199,890	0	**7,815,239**	0		
2010	Schmicker William And N Trust Etal	2,751,143	4,912,960	169,907	0	**7,834,010**	0		
2011	Schmicker William And N Trust Etal	2,771,852	4,939,666	143,960	0	**7,855,478**	0		
2012	Schmicker William And N Trust Etal	2,827,272	5,029,054	148,924	0	**8,005,250**	0		
2013	Schmicker William And N Trust Etal	1,920,000	3,922,909	125,219	0	**5,968,128**	0		

066-060-01 *(No Situs)*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Spanos A G Trust	5,070,473	0	0	0	**5,070,473**	0		
2007	Spanos A G Trust	5,171,843	0	0	0	**5,171,843**	0		
2008	Spanos A G Trust	3,996,336	0	0	0	**3,996,336**	0		
2009	Spanos A G Trust	2,195,600	0	0	0	**2,195,600**	0		
2010	Spanos A G Trust	1,652,000	0	0	0	**1,652,000**	0		
2011	Spanos A G Trust	1,248,000	0	0	0	**1,248,000**	0		
2012	Spanos A G Trust	1,248,000	0	0	0	**1,248,000**	0		
2013	Spanos A G Trust	3,260,000	0	0	0	**3,260,000**	0		

118-060-18 *3244 Brookside Rd*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Lilval Properties Limited Partnership	1,018,226	0	0	0	**1,018,226**	0		
2001	Lilval Properties Limited Partnership	1,038,583	0	0	0	**1,038,583**	0		
2002	Commerce West Insurance Company Corpor	1,132,996	0	0	0	**1,132,996**	0		
2003	Commerce West Insurance Company Corpor	1,155,656	0	0	0	**1,155,656**	0		
2004	Commerce West Insurance Company Corpor	1,177,227	0	0	0	**1,177,227**	0		
2005	Commerce West Insurance Company Corpor	1,200,764	0	0	0	**1,200,764**	0		

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Rolls

Prepared On 12/11/2013 By MV

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THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

118-060-18 *3244 Brookside Rd* (Continued)

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2006	Meridian Brookside L c	1,632,000	0	0	0	**1,632,000**	0		
2007	Meridian Brookside L c	1,664,640	2,500,000	0	0	**4,164,640**	0		
2008	Meridian Brookside L c	1,697,920	4,794,000	0	0	**6,491,920**	0		
2009	Stemler William Michael	1,731,872	4,889,880	0	0	**6,621,752**	0		
2010	Wms Brookside Office Building	1,000,000	2,520,000	0	0	**3,520,000**	0		
2011	Wms Brookside Office Building	755,648	2,790,858	0	0	**3,546,506**	0		
2012	Wms Brookside Office Building Lp	770,760	2,846,674	0	0	**3,617,434**	0		
2013	Wms Brookside Office Building Lp	1,456,560	4,161,600	0	0	**5,618,160**	0		

177-280-14 *1021 Industrial Dr*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Corn Products Internatl Inc	1,264,654	76,722,915	8,051,721	0	**86,039,290**	0		
2001	Corn Products Internatl Inc	1,289,940	71,699,962	8,197,637	0	**81,187,539**	0		
2002	Corn Products Internatl Inc	1,315,735	66,841,230	9,228,372	0	**77,385,337**	0		
2003	Corn Products Internatl Inc	1,342,043	67,317,118	7,819,040	0	**76,478,201**	0		
2004	Corn Products Internatl Inc	1,367,091	62,163,217	6,905,693	0	**70,436,001**	0		
2005	Corn Products Internatl Inc	1,394,425	59,669,895	7,438,672	0	**68,502,992**	0		
2006	Corn Products Internatl Inc	1,422,311	60,020,983	7,237,081	0	**68,680,375**	0		
2007	Corn Products Internatl Inc	1,450,755	56,038,092	7,356,383	0	**64,845,230**	0		
2008	Corn Products Internatl Inc	1,479,769	38,593,784	31,631,385	0	**71,704,938**	0		
2009	Corn Products Internatl Inc	1,509,361	55,960,247	7,493,800	0	**64,963,408**	0		
2010	Corn Products Internatl Inc	1,505,781	53,755,329	7,611,072	0	**62,872,182**	0		
2011	Corn Products Internatl Inc	1,517,116	54,954,385	8,390,282	0	**64,861,783**	0		
2012	Corn Products Internatl Inc	1,547,451	55,648,138	8,532,234	0	**65,727,823**	0		
2013	Corn Products Internatl Inc	1,578,392	57,646,621	8,204,336	0	**67,429,349**	0		

098-150-05 *6633 Embarcadero Dr*

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Schmicker William D And N Trust Etal	972,158	1,648,073	0	0	**2,620,231**	0		
2001	Schmicker William D And N Trust Etal	1,117,980	1,895,285	0	0	**3,013,265**	0		
2002	Schmicker William D And N Trust Etal	1,117,980	1,895,285	0	0	**3,013,265**	0		
2003	Schmicker William D And N Trust Etal	1,117,980	1,895,285	0	0	**3,013,265**	0		
2004	Schmicker William D And N Trust Etal	1,117,980	1,895,285	0	0	**3,013,265**	0		
2005	Schmicker William D And N Trust Etal	1,300,000	2,000,000	0	0	**3,300,000**	0		
2006	Schmicker William Ard N Trust Etal	1,375,013	2,331,024	0	0	**3,706,037**	0		
2007	Schmicker William Ard N Trust Etal	1,402,506	2,377,632	0	0	**3,780,138**	0		
2008	Schmicker William Ard N Trust Etal	1,430,555	2,425,184	0	0	**3,855,739**	0		
2009	Schmicker William Ard N Trust Etal	1,459,162	2,473,680	0	0	**3,932,842**	0		
2010	Schmicker William Ard N Trust Etal	1,455,698	2,467,808	0	0	**3,923,506**	0		
2011	Schmicker William Ard N Trust Etal	1,466,656	2,486,384	0	0	**3,953,040**	0		
2012	Schmicker William Ard N Trust Etal	1,495,980	2,536,096	0	0	**4,032,076**	0		
2013	Schmicker William Ard N Trust Etal	1,180,000	1,220,000	0	0	**2,400,000**	0		

CTY257766

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THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 SECURED VALUE CHANGE HISTORY LISTING

177-020-33 ***3437 S Airport Way***

Year	Owner	Land	Fixtures & Improvements	Personal Property	Exemptions	Net Total Assessed	Homeowner Exemptions	Transfer Amount	Appeals Activity
2000	Applied Aerospace Structures	1,315,490	8,944,317	1,039,232	0	**11,299,039**	0		
2001	Applied Aerospace Structures	1,341,794	9,931,894	1,159,185	0	**12,432,873**	0		
2002	Applied Aerospace Structures	1,368,626	10,505,876	1,160,089	0	**13,034,591**	0		
2003	Applied Aerospace Structures	1,395,988	10,562,436	1,141,863	0	**13,120,287**	0		
2004	Applied Aerospace Structures	1,422,050	10,366,105	1,145,768	0	**12,933,923**	0		
2005	Applied Aerospace Structures	1,450,484	13,167,590	1,310,814	0	**15,928,888**	0		
2006	Applied Aerospace Structures	1,479,484	13,530,350	1,320,704	0	**16,330,538**	0		
2007	Applied Aerospace Structures	1,509,073	14,696,302	1,439,434	0	**17,644,809**	0		
2008	Applied Aerospace Structures	1,539,251	13,554,320	1,078,363	0	**16,171,934**	0		
2009	Applied Aerospace Structures	1,570,032	10,763,121	4,513,764	0	**16,846,917**	0		
2010	Applied Aerospace Structures	1,566,301	12,626,843	6,366,344	0	**20,559,488**	0		
2011	Applied Aerospace Structures	1,578,086	12,730,272	6,888,165	0	**21,196,523**	0		
2012	Applied Aerospace Structures	1,609,639	13,668,270	7,576,251	0	**22,854,160**	0		
2013	Applied Aerospace Structures	1,641,828	14,323,791	8,451,574	0	**24,417,193**	0		

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

General Fund Summary - Non SA TRAs Roll	Non SA TRAS Taxable Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	$11,543,896,744	0.166085770	**$19,172,769.76**	0.000000	**$0.00**	**$19,172,769.76**
UTIL	$3,134,105	0.176693231	**$5,537.75**	0.000000	**$0.00**	**$5,537.75**
UNS	$596,372,897	0.164168699	**$979,057.62**	0.000000	**$0.00**	**$979,057.62**
TOTAL	$12,143,403,746	0.165994358	**$20,157,365.13**	0.000000	**$0.00**	**$20,157,365.13**
+ Aircraft	$9,141		**$30.47**		**$0.00**	**$30.47**
Total	$12,143,412,887	0.165994484	**$20,157,395.60**	0.000000	**$0.00**	**$20,157,395.60**
Non SA TRAs Total	**$12,143,412,887**	**0.165994358**	**$20,157,395.60**			**$20,157,395.60**

General Fund Summary - SA TRAs Roll	Net Value	SA TRAS Base Year Value	Rate	Base Year Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	$4,018,465,217	$3,217,302,263	0.168757611	**$5,429,442.42**	0.000000	**$0.00**	**$5,429,442.42**
UTIL	$3,093,518	$7,551,772	0.168754660	**$12,743.97**	0.000000	**$0.00**	**$12,743.97**
UNS	$914,222,808	$476,887,046	0.168754700	**$804,769.31**	0.000000	**$0.00**	**$804,769.31**
TOTAL	$4,935,781,543	$3,701,741,081	0.168757230	**$6,246,955.70**	0.000000	**$0.00**	**$6,246,955.70**
+ Aircraft	$0	$0		**$0.00**		**$0.00**	**$0.00**
SA TRAs Total	**$4,935,781,543**						**$6,246,955.70**
General Fund Total	**$17,079,194,430**	**$15,845,153,968**	**0.166639916**	**$26,404,351.30**	**0.000000**	**$0.00**	**$26,404,351.30**

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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Prepared On 12/11/2013 By MV

Case 12-32118 Filed 04/01/14 Doc 1332

CTY257768

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
PROPERTY TAX REVENUE - 2013/14

HdL COREN & CONE

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 40400 - Stockton General Fund, General Fund Revenue

Totals	Taxable Value	Non SA TRAS Taxable Value	SA TRAS Base Year Value	Combined General Fund Value	Rate	General Fund Revenue	Debt Rate	Debt Revenue	Total Revenue
SEC	$15 562,361,961	$11,543,896,744	$3,217,302,263	$14,761,199,007	0.166668115	**$24,602,212.18**	0.000000	**$0.00**	**$24,602,212.18**
UTIL	$6,227,623	$3,134,105	$7,551,772	$10,685,877	0.171082997	**$18,281.72**	0.000000	**$0.00**	**$18,281.72**
UNS	$1 510,595,705	$596,372,897	$476,887,046	$1,073,259,943	0.166206420	**$1,783,826.93**	0.000000	**$0.00**	**$1,783,826.93**
TOTAL	$17 079,185,289	$12,143,403,746	$3,701,741,081	15,845,144,827	0.166639820	**$26,404,320.83**	0.000000	**$0.00**	**$26,404,320.83**
+ Aircraft	$9,141	$9,141	$0	$9,141	0.000000000	**$30.47**	0.000000	**$0.00**	**$30.47**
AGENCY TOTAL	$17 079,194,430	$12,143,412,887	$3,701,741,081	$15 845,153,968	0.166639916	**$26,404,351.30**	0.000000	**$0.00**	**$26,404,351.30**

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 ROLL SUMMARY

Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	52,442	35	3,734
TRAs	95	8	66
Values			
Land	3,317,465,105	3,108,319	1,637,646
Improvements	8,491,179,896	25,786	237,725,166
Personal Property	133,779,768	0	364,975,944
Fixtures	131,869,772	0	0
Aircraft	0	0	9,141
Total Value	**$12,074,294,541**	**$3,134,105**	**$604,347,897**
Exemptions			
Real Estate	497,711,239	0	3,844,655
Personal Property	31,644,659	0	4,121,204
Fixtures	1,041,899	0	0
Aircraft	0	0	0
Homeowners*	174,213,200	0	82,568
Total Exemptions*	**$530,397,797**	**$0**	**$7,965,859**
Total Net Value	**$11,543,896,744**	**$3,134,105**	**$596,382,038**

Combined Values	Total
Total Values	**$12,681,776,543**
Total Exemptions	**$538,363,656**
Net Total Values	**$12,143,412,887**

** Note: Homeowner Exemptions are not included in Total Exemptions*

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls
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Prepared On 12/11/2013 By MV

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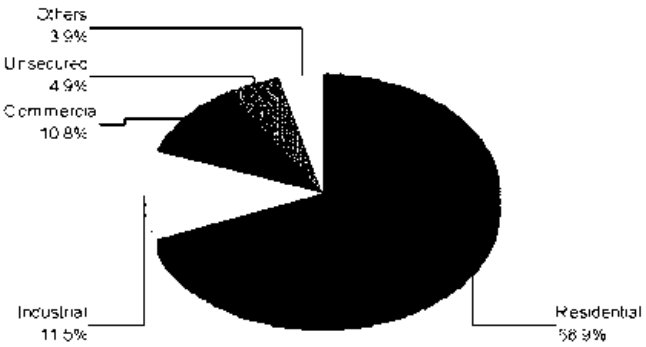
THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 USE CATEGORY SUMMARY

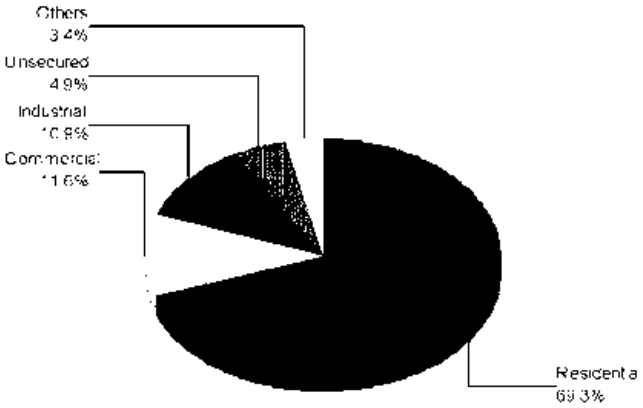
BASIC PROPERTY VALUE TABLE

Category	Parcels	Net Taxable Value		Revenue	
Residential	48,148	$8,369,922,186	(68.9%)	$13,975,318.19	(69.3%)
Commercial	1,402	$1,310,846,378	(10.8%)	$2,336,309.88	(11.6%)
Industrial	295	$1,398,646,230	(11.5%)	$2,188,632.65	(10.9%)
Miscellaneous	213	$50,604,674	(0.4%)	$84,475.13	(0.4%)
Govt. Owned	60	$3,749,145	(0.0%)	$3,246.11	(0.0%)
Institutional	70	$18,745,347	(0.2%)	$34,456.44	(0.2%)
Recreational	27	$22,540,902	(0.2%)	$38,450.12	(0.2%)
Irrigated	25	$15,446,845	(0.1%)	$10,499.19	(0.1%)
Vacant	2,145	$271,905,434	(2.2%)	$362,029.31	(1.8%)
Exempt	721	$0	(0.0%)	$0.00	(0.0%)
SBE Nonunitary	[35]	$3,134,105	(0.0%)	$5,537.75	(0.0%)
Cross Reference	[5]	$191,034	(0.0%)	$345.99	(0.0%)
Unsecured	[3,736]	$596,678,391	(4.9%)	$979,088.10	(4.9%)
Unknown	57	$81,298,569	(0.7%)	$139,006.70	(0.7%)
TOTALS	**53,163**	**$12,143,709,240**		**$20,157,395.55**	
Base Year SA TRAs		**$3,701,741,081**		**$6,246,955.70**	

Net Taxable Value



Revenue



HdL COREN & CONE

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) EXCEL STOCKTON LLC	18	$119,812,678	1.04%				**$119,812,678**	**0.99%**	Commercial
2) SIMPSON MANUFACTURING COMPANY INC	1	$85,055,471	0.74%	1	$13,660	0.00%	**$85,069,131**	**0.70%**	Industrial
3) AG SPANOS PROFESSIONAL OFFICE CENTER LL	62	$65,548,420	0.57%	3	$3,081,399	0.52%	**$68,629,819**	**0.57%**	Residential
4) BUZZ OATES ENTERPRISES II PARTNERSHIP	52	$68,063,440	0.59%				**$68,063,440**	**0.56%**	Industrial
5) CORN PRODUCTS INTERNATL INC	1	$67,429,349	0.58%				**$67,429,349**	**0.56%**	Industrial
6) WAL MART REAL ESTATE BUS TRUST	4	$56,762,820	0.49%	2	$8,381,394	1.40%	**$65,144,214**	**0.54%**	Vacant
7) ARC BBSTNCA001	3	$63,000,000	0.55%				**$63,000,000**	**0.52%**	Industrial
8) CENTRAL VALLEY INDL CORE HOLD	6	$54,441,592	0.47%				**$54,441,592**	**0.45%**	Industrial
9) PROLOGIS	2	$51,012,240	0.44%				**$51,012,240**	**0.42%**	Industrial
10) DOPACO INC				2	$50,095,690	8.40%	**$50,095,690**	**0.41%**	Unsecured
Top Ten Total	149	$631,126,010	5.47%	8	$61,572,143	10.32%	**$692,698,153**	**5.70%**	
Agency Total		$11,547,030,849			$596,678,391		**$12,143,709,240**		

Top Owners last edited on 10/4/13 by maheav using sales through 08/30/13 (Version R.1)

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 PROPERTY TAXPAYERS - SECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) EXCEL STOCKTON LLC (18)	$119,812,678
2) SIMPSON MANUFACTURING COMPANY INC (1)	$85,055,471
3) BUZZ OATES ENTERPRISES II PARTNERSHIP (52)	$68,063,440
4) CORN PRODUCTS INTERNATL INC (1)	$67,429,349
5) AG SPANOS PROFESSIONAL OFFICE CENTER LLC (62)	$65,548,420
6) ARC BBSTNCA001 (3)	$63,000,000
7) WAL MART REAL ESTATE BUS TRUST (4)	$56,762,820
8) CENTRAL VALLEY INDL CORE HOLD (6)	$54,441,592
9) PROLOGIS (2)	$51,012,240
10) FRESH AND EASY NEIGHBORHOOD MARKET (2)	$48,161,048
11) WTM GLIMCHER LLC (11)	$44,950,748
12) VERDE GIBRALTAR LLC (2)	$42,789,000
13) SHERWOOD MALL LLC ETAL (10)	$42,763,412
14) ARCH ROAD LP (7)	$42,736,398
15) TRADER JOES COMPANY (5)	$42,552,367
16) PANCAL STOCKTON 21 LLC (2)	$35,245,732
17) PROLOGIS A4 CALIFORNIA IV LP (1)	$34,509,420
18) WESTCORE ZEPHYR LLC (5)	$34,398,770
19) LBA PPF INDUSTRIAL II BOEING WAY LLC (1)	$30,600,000
20) PAVILLIONS APARTMENTS LP (1)	$30,150,796
21) TARGET CORPORATION (2)	$28,885,813
22) DOLLAR TREE DISTRIBUTION INC (3)	$27,816,642
23) APPLIED AEROSPACE STRUCTURES (2)	$27,345,265
24) BIXBY LAND COMPANY CORPORATION (3)	$27,119,601
25) ARCH ROAD GROUP PARTNERSHIP (17)	$26,928,448

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level.

Top Owners last edited on 10/04/13 by maheav using sales through 08/30/13 (Version R.1)

HdL COREN & CONE

THE CITY OF STOCKTON
STOCKTON GENERAL FUND
2013/14 TOP 25 PROPERTY TAXPAYERS - UNSECURED

Top Property Taxpayers Based On Net Taxable Values

Owner (Number of Parcels)	Assessed Value
1) DOPACO INC (2)	$50,095,690
2) NIAGARA BOTTLING LLC (1)	$33,968,594
3) ADVANCED REFRESHMENT LLC (1)	$21,450,250
4) COASTAL PACIFIC FOOD DISTRICT INC (1)	$19,493,812
5) CSK AUTO INC (2)	$17,435,062
6) AISIN ELECTRONICS INC (1)	$13,729,501
7) HORIZON MILLING LLC (1)	$13,568,049
8) COST PLUS INC (2)	$13,117,630
9) RALEYS (4)	$11,755,367
10) COMCAST OF CALIFORNIA XIII INC (2)	$11,706,013
11) WAL MART REAL ESTATE BUS TRUST (2)	$8,381,394
12) SIERRA CHEMICAL COMPANY (1)	$7,456,896
13) A TEICHERT AND SON INC (2)	$7,451,004
14) THE SYGMA NETWORK INC (1)	$7,348,651
15) ECS REFINING (1)	$7,144,743
16) STAPLES CONTRACT AND COMMERCIAL INC (1)	$6,533,990
17) BOBOLI INTERNATIONAL LLC (3)	$6,491,293
18) HD SUPPLY DISTRICT SRVS (1)	$6,141,702
19) KRAFT FOODS GLOBAL INC (2)	$5,629,655
20) STOCKTON LOGISTICS LLC (1)	$5,621,951
21) MARTIN BROWER COMPANY (1)	$4,988,523
22) JPMORGAN CHASE BANK NA (6)	$4,705,249
23) RECYCLE TO CONSERVE INC (1)	$4,544,056
24) TRINITY PLAZA SURGERY CENTER LLC (1)	$4,259,980
25) HUB CITY TERMINALS INC (1)	$4,071,166

The 'Est. Total Revenue' for each owner is the estimated revenue for that owner; the 'Est. Incr 1% Revenue' estimated the revenue apportioned as 1% increment. Although these estimated calculations are performed on a parcel level, county auditor/controllers' offices neither calculate nor apportion revenues at a parcel level.

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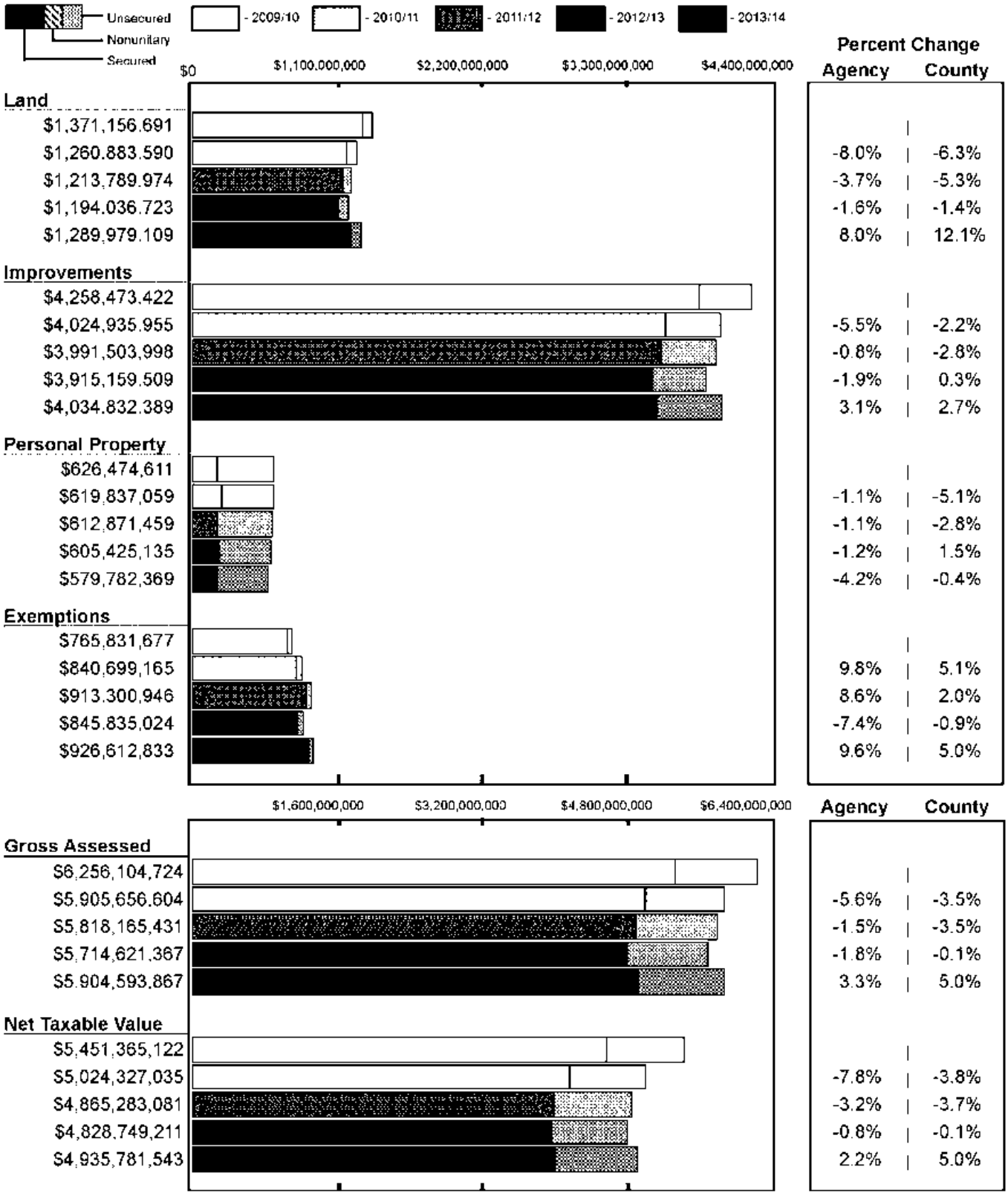
THE CITY OF STOCKTON
SUCCESSOR AGENCY
2009/10 TO 2013/14 ASSESSED VALUES



Data Source: San Joaquin County Assessor 2009/10 To 2013/14 Combined Tax Rolls

Prepared On 12/11/2013 By MV

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HdL COREN&CONE

THE CITY OF STOCKTON
SUCCESSOR AGENCY
2013/14 AGENCY VALUE CHANGE SUMMARY

Net Value Totals by Agency

City/Agency Name	2012/13 Net Value	2013/14 Net Value	Value Change	% Change
STOCKTON				
Stockton General Fund	11,650,352,023	12,143,709,240	493,357,217	4.23%
All Nations RDA	13,426,007	13,716,661	290,654	2.16%
Eastland RDA	52,430,993	53,897,798	1,466,805	2.80%
McKinley Redevelopment Project	69,276,220	73,183,010	3,906,790	5.64%
Midtown RDA	1,130,189,276	1,102,170,319	-28,018,957	-2.48%
North Stockton RDA	1,733,994,604	1,788,317,958	54,323,354	3.13%
Port Industrial Redevelopment Project	382,684,394	483,908,225	101,223,831	26.45%
Rough and Ready Amendment 2010	9,839,069	9,968,904	129,835	1.32%
Rough and Ready Island RDA	140,791,775	136,952,305	-3,839,470	-2.73%
Sharps Lane Villa RDA	24,083,276	24,938,223	854,947	3.55%
South Stockton Redevelopment Project	870,831,133	872,943,647	2,112,514	0.24%
West End Redevelopment Project	401,202,464	375,784,493	-25,417,971	-6.34%
Totals:	**16,479,101,234**	**17,079,490,783**	**600,389,549**	**3.64%**

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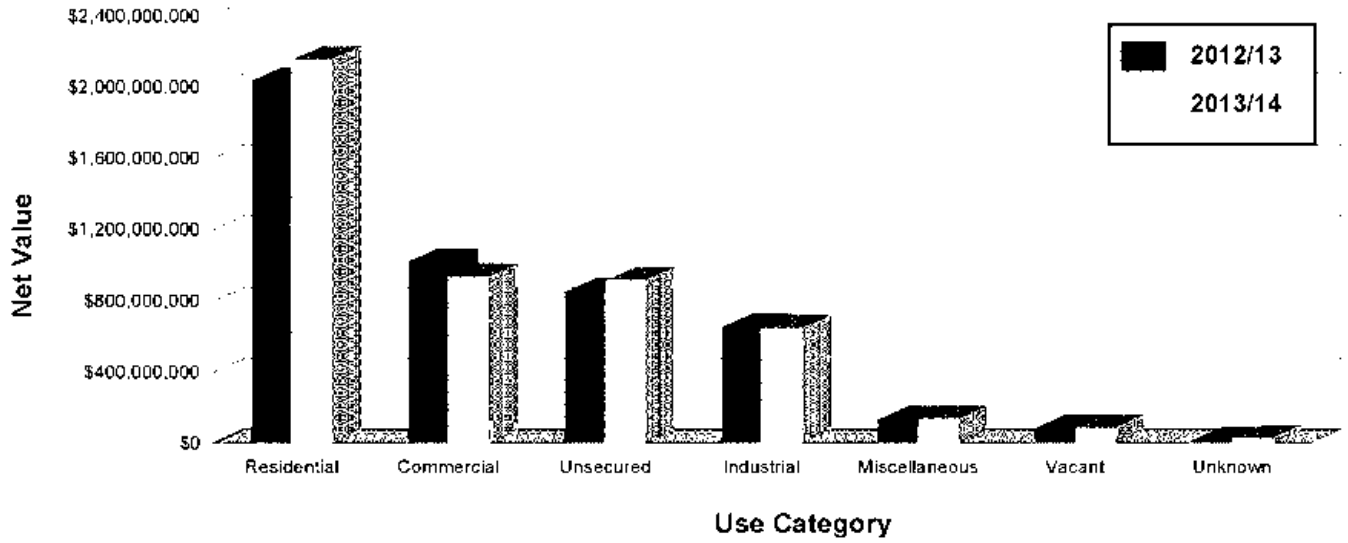
THE CITY OF STOCKTON
SUCCESSOR AGENCY
2013/14 GROWTH BY USE CATEGORY

2012/13 to 2013/14 Value Growth by Use Category

Category	2012/13 Net Taxable Value		2013/14 Net Taxable Value			$ Change	% Change
Residential	24,249	$2,032,878,371	24,248	$2,152,082,674	(43.6%)	$119,204,303	5.9%
Commercial	1,604	$1,018,651,314	1,596	$932,923,950	(18.9%)	-$85,727,364	-8.4%
Unsecured	[3,121]	$850,722,978	[3,018]	$914,222,808	(18.5%)	$63,499,830	7.5%
Industrial	549	$651,351,327	546	$643,689,574	(13.0%)	-$7,661,753	-1.2%
Miscellaneous	468	$133,074,188	468	$137,122,695	(2.8%)	$4,048,507	3.0%
Vacant	1,539	$83,625,480	1,537	$84,942,545	(1.7%)	$1,317,065	1.6%
Unknown	20	$14,825,280	34	$27,586,045	(0.6%)	$12,760,765	86.1%
Recreational	16	$20,514,204	15	$18,936,866	(0.4%)	-$1,577,338	-7.7%
Institutional	175	$12,334,438	175	$13,513,663	(0.3%)	$1,179,225	9.6%
Cross Reference	[345]	$7,387,880	[344]	$7,272,279	(0.1%)	-$115,601	-1.6%
SBE Nonunitary	[54]	$3,224,837	[38]	$3,093,518	(0.1%)	-$131,319	-4.1%
Govt. Owned	6	$158,914	8	$394,926	(0.0%)	$236,012	148.5%
Exempt	765	$0	768	$0	(0.0%)	$0	> 999.9%
TOTALS	29,391	**$4,828,749,211**	29,395	**$4,935,781,543**	(100.0%)	**$107,032,332**	2.2%

Numbers in blue are parcel/assessment counts

Assessed Value by Major Use Category



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THE CITY OF STOCKTON
SUCCESSOR AGENCY
2013/14 TOP 40 NET TAXABLE SECURED VALUE CHANGES

Parcel	Use Category	Owner	Situs	Current Net Taxable Value	Net Taxable Value Change	Value Change from Prior Year
155-040-01	Miscellaneous	California Water Service Company	1505 E Sonora St	$10,891,113	+$2,875,466	+36%
145-020-05	Industrial	Penny Newman Grain Company Corporatio	1805 Harbor St	$12,327,038	+$2,510,704	+26%
145-030-02	Industrial	Pacific Molasses Company Limited	2115 W Washington St	$7,890,523	+$2,406,904	+44%
104-080-14	Commercial	1189 East March Llc	1189 E March Ln	$5,173,235	+$2,189,393	+73%
081-260-61	Unknown	Eb Megdal Investments Stockton Llc	6632 Pacific Ave	$3,060,000	+$2,008,895	+191%
173-040-77	Vacant	Walgreen Company		$4,453,808	+$1,883,408	+73%
133-360-46	Industrial	National Advertising Company	2050 W Fremont St	$12,746,932	+$1,827,920	+17%
155-020-64	Commercial	Rainbow Corporation	130 S Wilson Way	$2,619,150	+$1,324,483	+102%
151-170-57	Commercial	Realty Income Properties 14 Llc	147 N Wilson Way	$2,499,000	+$1,267,210	+103%
094-160-23	Commercial	Kaiser Foundation Hospital	7373 West Ln	$4,611,073	+$1,220,558	+36%
117-360-40	Industrial	Sumiden Wire Products Corporation	1412 El Pinal Dr	$10,991,449	+$1,020,789	+10%
104-070-36	Commercial	Jennings Sharon Trust Etal	5320 Carrington Cir	$3,510,669	+$785,641	+29%
081-500-26	Commercial	Stockton Pacific Associates Llc	628 W Hammer Ln	$3,751,907	+$748,549	+25%
151-300-01	Industrial	Union Pacific Railroad Company	908 E Scotts Ave	$0	-$848,677	-100%
094-280-18	Commercial	Bai Stockton Lp	1682 E Hammer Ln	$984,300	-$875,618	-47%
163-140-13	Vacant	Delta National Bank	715 W 8Th St	$500,000	-$887,175	-64%
153-130-16	Industrial	American Hometex Inc	2040 E Fremont St	$792,806	-$889,084	-53%
104-250-01	Commercial	Techresort Llc	4540 N El Dorado St	$1,615,905	-$923,972	-36%
157-110-01	Commercial	3310 East Main Street Llc	3310 E Main St	$700,000	-$1,006,640	-59%
133-390-06	Industrial	Raymond Investments Inc	1810 Field Ave	$1,100,000	-$1,008,487	-48%
149-030-06	Commercial	6 South El Dorado Llc: El Dorado Street Par	6 S El Dorado St	$3,000,000	-$1,080,000	-26%
165-040-19	Commercial	Brevia Inn And Restaurant Llc	1625 E French Camp Rd	$2,606,205	-$1,161,314	-31%
137-420-02	Commercial	Stockton Arena Hotel And Conference Cent	110 W Fremont St	$8,234,236	-$1,166,356	-12%
149-270-55	Industrial	Liang Zhiyong	635 S Aurora St	$605,500	-$1,223,770	-67%
149-130-18	Industrial	Oni Stockton Inc	530 E Market St	$18,981,205	-$1,371,593	-7%
094-280-20	Commercial	Bai Stockton Lp	1822 E Hammer Ln	$1,341,300	-$1,375,158	-51%
149-200-23	Commercial	San Joaquin Real Estate Company Inc	600 E Main St	$0	-$1,457,893	-100%
163-140-12	Vacant	Delta National Bank	821 W 8Th St	$800,000	-$1,503,964	-65%
167-070-09	Industrial	Ldk El Dorado Llc	2800 S El Dorado St	$4,686,907	-$1,804,684	-28%
139-221-04	Residential	Spssm Investments Vi Lp	625 E Oak St	$3,007,720	-$1,806,280	-38%
127-180-44	Commercial	Dignity Health	1800 N California St	$5,536,754	-$1,847,037	-25%
139-055-01	Commercial	Five Star Bank	807 N San Joaquin St	$3,000,000	-$2,045,909	-41%
115-260-18	Commercial	Mgsact Inc	517 E Fulton St	$5,142,877	-$2,226,070	-30%
155-320-19	Industrial	Diamond Walnut Growers Inc	1050 Diamond St	$63,250,117	-$3,113,578	-5%
169-120-03	Industrial	Earthgrains Baking Company Inc	2651 S Airport Way	$14,091,771	-$3,616,732	-20%
139-110-04	Commercial	Hotel Stockton Investors Lp	145 E Weber Ave	$0	-$3,659,598	-100%
139-053-14	Commercial	Unifirst Corporation	819 N Hunter St	$5,886,401	-$3,889,237	-39%
177-020-03	Industrial	Ldk El Dorado Llc	2800 S El Dorado St	$1,850,000	-$4,041,591	-69%
094-050-32	Commercial	West Lane Associates Llc	1441 E Swain Rd	$0	-$5,174,928	-100%
137-151-27	Commercial	Dameron Hospital Association	525 W Acacia St	$0	-$68,622,293	-100%

Data Source: San Joaquin County Assessor 2012/13 And 2013/14 Secured Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 12/11/2013 By MV

HdL COREN & CONE

THE CITY OF STOCKTON SUCCESSOR AGENCY 2013/14 ROLL SUMMARY

Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	28,627	38	3,018
TRAs	83	11	64
Values			
Land	1,200,760,432	2,720,314	71,744,558
Improvements	3,368,352,689	358,469	497,674,849
Personal Property	196,700,910	14,735	383,066,724
Fixtures	141,000,696	0	0
Aircraft	0	0	0
Total Value	**$4,906,814,727**	**$3,093,518**	**$952,486,131**
Exemptions			
Real Estate	786,824,498	0	19,315,475
Personal Property	91,242,342	0	18,947,848
Fixtures	10,282,670	0	0
Aircraft	0	0	0
Homeowners*	60,061,684	0	14,000
Total Exemptions*	**$888,349,510**	**$0**	**$38,263,323**
Total Net Value	**$4,018,465,217**	**$3,093,518**	**$914,222,808**

Combined Values	Total
Total Values	**$5,862,394,376**
Total Exemptions	**$926,612,833**
Net Total Values	**$4,935,781,543**

** Note: Homeowner Exemptions are not included in Total Exemptions*

HdL COREN&CONE

THE CITY OF STOCKTON
SUCCESSOR AGENCY
BASE YEAR VALUE SUMMARY

	Secured	Nonunitary Utilities	Unsecured
Values			
Land	0	0	0
Improvements	0	0	0
Personal Property	0	0	0
Fixtures	0	0	0
Aircraft	0	0	0
Uncategorized^	3,217,302,263	7,551,772	476,887,046
Total Value	**$3,217,302,263**	**$7,551,772**	**$476,887,046**
Exemptions			
Real Estate	0	0	0
Personal Property	0	0	0
Fixtures	0	0	0
Aircraft	0	0	0
Homeowners*	77,266,364	0	0
Total Exemptions*	**$0**	**$0**	**$0**
Total Net Value	**$3,217,302,263**	**$7,551,772**	**$476,887,046**

Combined Values	Total
Total Values	$3,701,741,081
Total Exemptions	$0
Net Total Values	$3,701,741,081

** Homeowner Exemptions are not included in Total Exemptions*

^ Category detail (Land, Improvments, etc.) was not provided by the County Auditor Controller

Data Source: San Joaquin County Assessor 2013/14 Redevelopment Base Year Valuation Files

Prepared On 12/11/2013 By MV

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THE CITY OF STOCKTON
SUCCESSOR AGENCY
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Incremental Revenue Summary

Roll	SA Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
SEC	$4,018,465,217	$3,217,302,263	$801,162,954	1.000000000	**$8,011,629.54**	0.000000	**$0.00**	**$8,011,629.54**
UTIL	$3,093,518	$7,551,772	-$4,458,254	1.000000000	**-$44,582.54**	0.000000	**$0.00**	**-$44,582.54**
UNS	$914,222,808	$476,887,046	$437,335,762	1.000000000	**$4,373,357.62**	0.000000	**$0.00**	**$4,373,357.62**
TOTAL	4,935,781,543	3,701,741,081	1,234,040,462	1.000000000	**$12,340,404.62**	0.000000	**$0.00**	**$12,340,404.62**
+ Aircraft	$0	$0	$0	0.000000000	**$0.00**	0.000000	**$0.00**	**$0.00**
SA Total	**$4,935,781,543**	**$3,701,741,081**	**$1,234,040,462**		**$12,340,404.62**	**0.000000**	**$0.00**	**$12,340,404.62**

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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Case 12-32118 Filed 04/01/14 Doc 1332

CTY257781

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THE CITY OF STOCKTON
SUCCESSOR AGENCY
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30100 - West End Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$280,336,779	$164,767,162	$115,569,617	1.000000000	**$1,155,696.17**	0.000000	**$0.00**	**$1,155,696.17**
	UTIL	$71,710	$55,582	$16,128	1.000000000	**$161.28**	0.000000	**$0.00**	**$161.28**
	UNS	$95,376,004	$72,619,078	$22,756,926	1.000000000	**$227,569.26**	0.000000	**$0.00**	**$227,569.26**
	TOTALS	$375,784,493	$237,441,822	$138,342,671	1.000000000	**$1,383,426.71**	0.000000	**$0.00**	**$1,383,426.71**
+ Aircraft		$0	$0	$0	0.000000000	**$0.00**	0.000000	**$0.00**	**$0.00**
AGENCY TOTAL		**$375,784,493**	**$237,441,822**	**$138,342,671**		**$1,383,426.71**	**0.000000**	**$0.00**	**$1,383,426.71**

Agency 30200 - Sharps Lane Villa RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$24,883,175	$1,392,140	$23,491,035	1.000000000	**$234,910.35**	0.000000	**$0.00**	**$234,910.35**
	UTIL	$0	$0	$0	1.000000000	**$0.00**	0.000000	**$0.00**	**$0.00**
	UNS	$55,048	$0	$55,048	1.000000000	**$550.48**	0.000000	**$0.00**	**$550.48**
	TOTALS	$24,938,223	$1,392,140	$23,546,083	1.000000000	**$235,460.83**	0.000000	**$0.00**	**$235,460.83**
+ Aircraft		$0	$0	$0	0.000000000	**$0.00**	0.000000	**$0.00**	**$0.00**
AGENCY TOTAL		**$24,938,223**	**$1,392,140**	**$23,546,083**		**$235,460.83**	**0.000000**	**$0.00**	**$235,460.83**

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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Prepared On 12/11/2013 By MV

Case 12-32118 Filed 04/01/14 Doc 1332

CTY257782

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THE CITY OF STOCKTON
SUCCESSOR AGENCY
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30300 - McKinley Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$72,325,757	$8,169,888	$64,155,869	1.000000000	$641,558.69	0.000000	$0.00	$641,558.69
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$857,253	$171,228	$686,025	1.000000000	$6,860.25	0.000000	$0.00	$6,860.25
	TOTALS	$73,183,010	$8,341,116	$64,841,894	1.000000000	$648,418.94	0.000000	$0.00	$648,418.94
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$73,183,010	$8,341,116	$64,841,894		$648,418.94	0.000000	$0.00	$648,418.94

Agency 30338 - Port Industrial Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$93,053,417	$66,205,779	$26,847,638	1.000000000	$268,476.38	0.000000	$0.00	$268,476.38
	UTIL	$0	$1,355,112	-$1,355,112	1.000000000	-$13,551.12	0.000000	$0.00	-$13,551.12
	UNS	$390,854,808	$107,782,513	$283,072,295	1.000000000	$2,830,722.95	0.000000	$0.00	$2,830,722.95
	TOTALS	$483,908,225	$175,343,404	$308,564,821	1.000000000	$3,085,648.21	0.000000	$0.00	$3,085,648.21
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$483,908,225	$175,343,404	$308,564,821		$3,085,648.21	0.000000	$0.00	$3,085,648.21

Agency 30725 - North Stockton RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$1,658,187,626	$1,539,879,070	$118,308,556	1.000000000	$1,183,085.56	0.000000	$0.00	$1,183,085.56
	UTIL	$0	$1,025,832	-$1,025,832	1.000000000	-$10,258.32	0.000000	$0.00	-$10,258.32
	UNS	$130,130,332	$136,669,027	-$6,538,695	1.000000000	-$65,386.95	0.000000	$0.00	-$65,386.95
	TOTALS	$1,788,317,958	$1,677,573,929	$110,744,029	1.000000000	$1,107,440.29	0.000000	$0.00	$1,107,440.29
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$1,788,317,958	$1,677,573,929	$110,744,029		$1,107,440.29	0.000000	$0.00	$1,107,440.29

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 12/11/2013 By MV

Case 12-32118 Filed 04/01/14 Doc 1332

CTY257783

HdL COREN & CONE

THE CITY OF STOCKTON
SUCCESSOR AGENCY
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30750 - South Stockton Redevelopment Project

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$801,2'2,570	$602,282,534	$198,930,036	1.000000000	$1,989,300.36	0.000000	$0.00	$1,989,300.36
	UTIL	$2,075,996	$1,747,176	$328,820	1.000000000	$3,288.20	0.000000	$0.00	$3,288.20
	UNS	$69,655,081	$52,217,946	$17,437,135	1.000000000	$174,371.35	0.000000	$0.00	$174,371.35
	TOTALS	$872,943,647	$656,247,656	$216,695,991	1.000000000	$2,166,959.91	0.000000	$0.00	$2,166,959.91
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$872,943,647	$656,247,656	$216,695,991		$2,166,959.91	0.000000	$0.00	$2,166,959.91

Agency 30800 - All Nations RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$13,709,755	$151,200	$13,558,555	1.000000000	$135,585.55	0.000000	$0.00	$135,585.55
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$6,906	$0	$6,906	1.000000000	$69.06	0.000000	$0.00	$69.06
	TOTALS	$13,7'6,661	$151,200	$13,565,461	1.000000000	$135,654.61	0.000000	$0.00	$135,654.61
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$13,716,661	$151,200	$13,565,461		$135,654.61	0.000000	$0.00	$135,654.61

Agency 30825 - Rough and Ready Island RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$136,952,305	$7,293,781	$129,658,524	1.000000000	$1,296,585.24	0.000000	$0.00	$1,296,585.24
	TOTALS	$136,952,305	$7,293,781	$129,658,524	1.000000000	$1,296,585.24	0.000000	$0.00	$1,296,585.24
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$136,952,305	$7,293,781	$129,658,524		$1,296,585.24	0.000000	$0.00	$1,296,585.24

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

Prepared On 12/11/2013 By MV

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Case 12-32118 Filed 04/01/14 Doc 1332

CTY257784

HdL COREN & CONE

THE CITY OF STOCKTON
SUCCESSOR AGENCY
PROPERTY TAX REVENUE - 2013/14

Estimated Revenue, Assuming Zero Delinquency and No County Admin Fees

Agency 30827 - Rough and Ready Amendment 2010

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$9,944,114	$7,242,071	$2,702,043	1.000000000	$27,020.43	0.000000	$0.00	$27,020.43
	UTIL	$0	$0	$0	1.000000000	$0.00	0.000000	$0.00	$0.00
	UNS	$24,790	$14,653	$10,137	1.000000000	$101.37	0.000000	$0.00	$101.37
	TOTALS	$9,968,904	$7,256,724	$2,712,180	1.000000000	$27,121.80	0.000000	$0.00	$27,121.80
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$9,968,904	$7,256,724	$2,712,180		$27,121.80	0.000000	$0.00	$27,121.80

Agency 30850 - Midtown RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$1,015,893,857	$811,547,751	$204,346,106	1.000000000	$2,043,461.06	0.000000	$0.00	$2,043,461.06
	UTIL	$938,407	$3,368,070	-$2,429,663	1.000000000	-$24,296.63	0.000000	$0.00	-$24,296.63
	UNS	$85,338,055	$97,840,663	-$12,502,608	1.000000000	-$125,026.08	0.000000	$0.00	-$125,026.08
	TOTALS	$1,102,170,319	$912,756,484	$189,413,835	1.000000000	$1,894,138.35	0.000000	$0.00	$1,894,138.35
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$1,102,170,319	$912,756,484	$189,413,835		$1,894,138.35	0.000000	$0.00	$1,894,138.35

Agency 30900 - Eastland RDA

	Roll	Taxable Value	Base Year Value	Incremental Value	Rate	Incremental Revenue	Debt Rate	Debt Revenue	Total Incremental Revenue
Totals	SEC	$48,9'8,167	$15,664,668	$33,253,499	1.000000000	$332,534.99	0.000000	$0.00	$332,534.99
	UTIL	$7,405	$0	$7,405	1.000000000	$74.05	0.000000	$0.00	$74.05
	UNS	$4,972,226	$2,278,157	$2,694,069	1.000000000	$26,940.69	0.000000	$0.00	$26,940.69
	TOTALS	$53,897,798	$17,942,825	$35,954,973	1.000000000	$359,549.73	0.000000	$0.00	$359,549.73
+ Aircraft		$0	$0	$0	0.000000000	$0.00	0.000000	$0.00	$0.00
AGENCY TOTAL		$53,897,798	$17,942,825	$35,954,973		$359,549.73	0.000000	$0.00	$359,549.73

Homeowner Exemption revenues are included in the revenue model used for this report

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls

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Prepared On 12/11/2013 By MV

Case 12-32118 Filed 04/01/14 Doc 1332

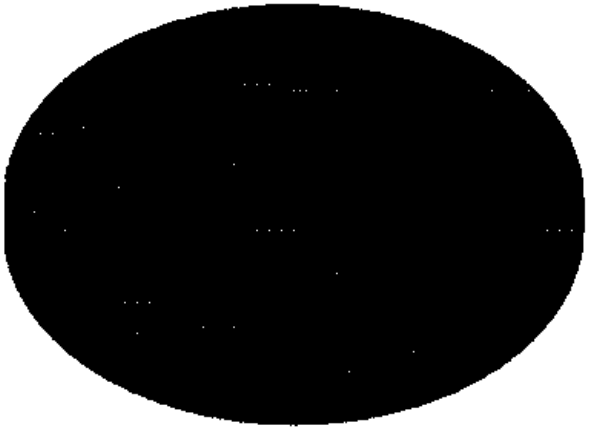
CTY257785

THE CITY OF STOCKTON
SUCCESSOR AGENCY
2013/14 AVERAGE BASIC REVENUES

HdL COREN&CONE

ATI Revenue by Agency for all TRAs within Selected Agency

Agency	Agency Description	Weighted Avg Share
40400	Stockton General Fund	100.000000%



100.000000%

NOTES: The share calculations above are for all Project Areas combined and do not take into account any override revenue. In counties where ERAF is not included in the TRA factors it may not be represented in the listing above. In those counties, the shares for non-school and non-fire district taxing entities will likely be adjusted by the Auditor-Controller and will be lower than shown.

Data Source: 2013/14 Combined Tax Rolls

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Prepared On 12/11/2013 By MV

HdL COREN & CONE

THE CITY OF STOCKTON
SUCCESSOR AGENCY
2013/14 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) DTE STOCKTON LLC				2	$82,913,182	9.07%	**$82,913,182**	**1.68%**	Unsecured
2) PACIFIC ETHANOL STOCKTON LLC				1	$80,207,039	8.77%	**$80,207,039**	**1.63%**	Unsecured
3) DIAMOND WALNUT GROWERS INC	6	$69,480,675	1.73%				**$69,480,675**	**1.41%**	Industrial
4) FERGUSON ENTERPRISES INC	1	$90,693	0.00%	3	$64,131,602	7.01%	**$64,222,295**	**1.30%**	Unsecured
5) CALIFORNIA PORTLAND CEMENT COMPANY				1	$43,768,596	4.79%	**$43,768,596**	**0.89%**	Unsecured
6) COMCAST OF CALIFORNIA XIII INC	1	$438,907	0.01%	3	$40,477,151	4.43%	**$40,916,058**	**0.83%**	Unsecured
7) TRU PROPERTIES INC	4	$36,507,511	0.91%				**$36,507,511**	**0.74%**	Industrial
8) STONECREEK VILLAGE SHOPPING CTR LLC	2	$35,254,049	0.88%				**$35,254,049**	**0.71%**	Commercial
9) UNILEVER MANUFACTURING INC	2	$33,151,239	0.82%				**$33,151,239**	**0.67%**	Industrial
10) CALIFORNIA WATER SERVICE COMPANY	46	$31,468,966	0.78%				**$31,468,966**	**0.64%**	Miscellaneous
Top Ten Total	62	$206,392,040	5.13%	10	$311,497,570	34.07%	**$517,889,610**	**10.49%**	
Agency Total		$4,021,556,735			$914,222,808		**$4,935,781,543**		
Incremental Net AV Total		$796,704,700	25.91%		$437,335,762	71.23%	**$1,234,040,462**	**41.97%**	

Top Owners last edited on 10/8/13 by maheav using sales through 08/30/13 (Version R.1)

Data Source: San Joaquin County Assessor 2013/14 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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HdL COREN & CONE

THE CITY OF STOCKTON
AVAILABLE DOCUMENTS BY PARTY

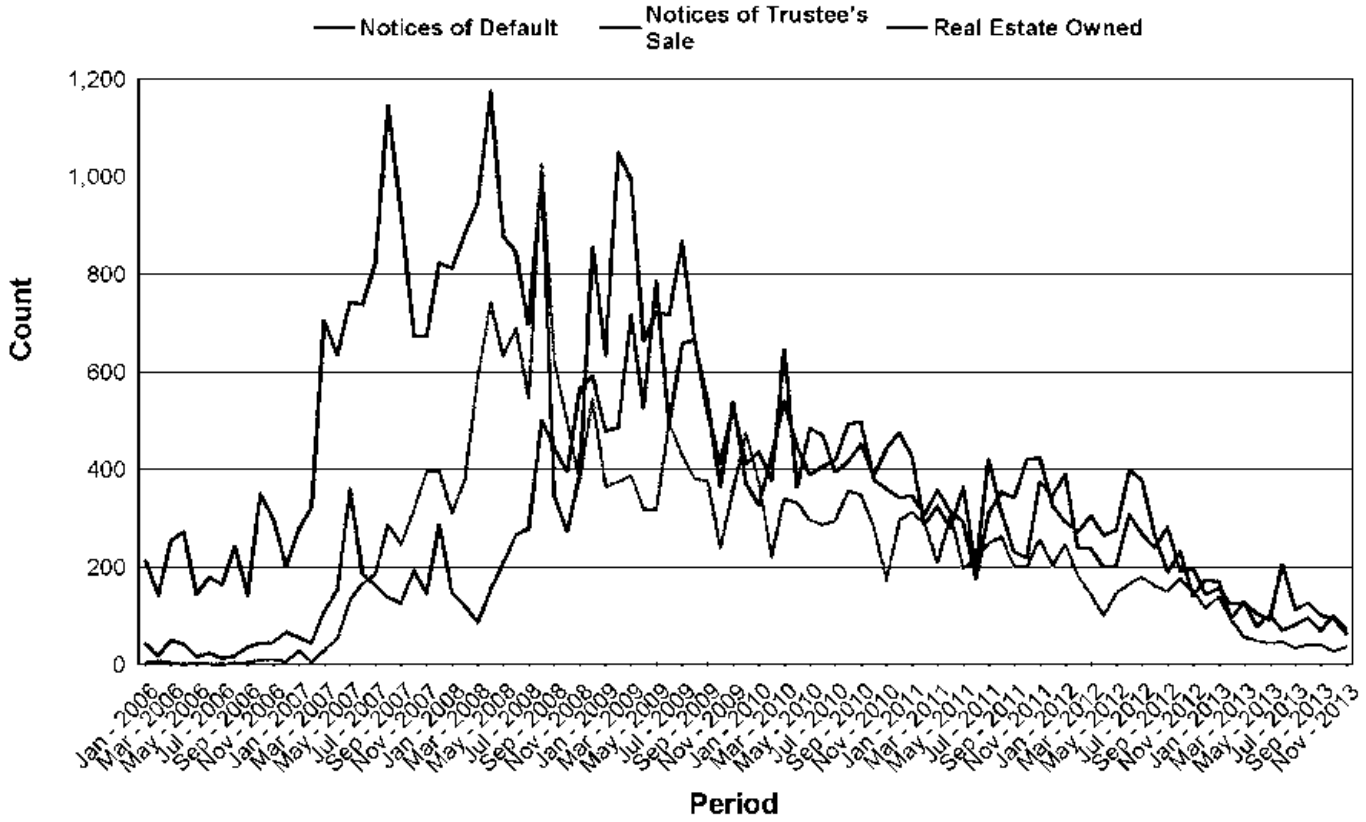
Listing of redevelopment documents available through our document search system. www.hdlcompanies.com/docs

Document Title	Doc Date
City of Stockton	
Amended and Restated Redevelopment Plan for the North Stockton Project	3/31/05
Fiscal Agreement Between the City of Stockton and the San Joaquin County Superintendent of Schools	12/19/90
Fiscal Agreement Between the City of Stockton and the San Joaquin Delta Community College District	11/20/90
Fiscal Agreement Between the RDA of the City of Stockton and the San Joaquin County Superintendent of Schools	5/17/93
Fiscal Agreement Between the Stockton RDA and the San Joaquin Delta Community College District	2/16/93
Ordinance No. 009-09 Adopting the Amended and Restated Redevelopment Plan for the Waterfront Merger Project	6/23/09
San Joaquin County and the City of Stockton--Agreement for Property Tax Allocation Upon Annexation A-05-388	6/14/05

HdL COREN & CONE

THE CITY OF STOCKTON
FORECLOSURE ACTIVITY

	Notices of Default Filed	Notices of Trustee's Sale Filed	Real Estate Owned by Lender Increase	Total Foreclosure Activity	% of Households
May - 2012	276	203	146	625	0.5%
Jun - 2012	399	309	165	873	0.7%
Jul - 2012	378	268	179	825	0.7%
Aug - 2012	263	240	162	665	0.5%
Sep - 2012	190	282	151	623	0.5%
Oct - 2012	231	191	176	598	0.5%
Nov - 2012	140	197	151	488	0.4%
Dec - 2012	173	143	116	432	0.4%
Jan - 2013	170	157	139	466	0.4%
Feb - 2013	94	124	91	309	0.3%
Mar - 2013	127	126	57	310	0.3%
Apr - 2013	105	79	49	233	0.2%
May - 2013	92	102	44	238	0.2%
Jun - 2013	205	70	47	322	0.3%
Jul - 2013	112	82	34	228	0.2%
Aug - 2013	126	96	41	263	0.2%
Sep - 2013	101	69	40	210	0.2%
Oct - 2013	94	100	28	222	0.2%
Nov - 2013	63	74	36	173	0.1%



Notes
Foreclosure data is grouped by zip code which may not follow municipal boundaries
Notices of Default: Indicates that the property owner has missed at least one scheduled loan payment.
Notice of Trustee's Sale: A document announcing the public sale of a property to recover debt owed by the owner of the property.
Real Estate Owned: Property is now owned by the lender as a result of a foreclosure.

Data Source: RealtyTrac U.S. Foreclosure Market Report
Prepared On 12/11/2013 By MV

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HdL COREN & CONE

THE CITY OF STOCKTON
FORECLOSURE ACTIVITY

Description of Terms

Foreclosure
A process that allows a lender to recover the amount owed on a defaulted loan by selling or taking ownership (repossession) of the property securing the loan. The foreclosure process begins when a borrower/owner defaults on loan payments (usually mortgage payments) and the lender files the necessary documents to begin the foreclosure proceedings.

Notice of Default (NOD)
A publicly recorded notice that a property owner has missed scheduled loan payments for a loan secured by a property. Some states require lenders to record a notice of default to begin the foreclosure process.

Lis Pendens (LIS)
A publicly recorded notice of a pending lawsuit against a property owner that may affect the ownership of a property. Some states require lenders to file a lis pendens to begin the foreclosure process if a borrower is in default on loan payments.

Notice of Sale (NTS or NFS):
A document announcing the public sale of a property to recover a debt owed by the owner of the property. The notice is mailed to parties affected by the sale of a property, advertised in local publications and recorded in public records. Among other information, it provides the date, time and location of the sale.

REO: Real Estate Owned by the lender, this status indicates the property is now owned by the lender or bank as a result of a foreclosure

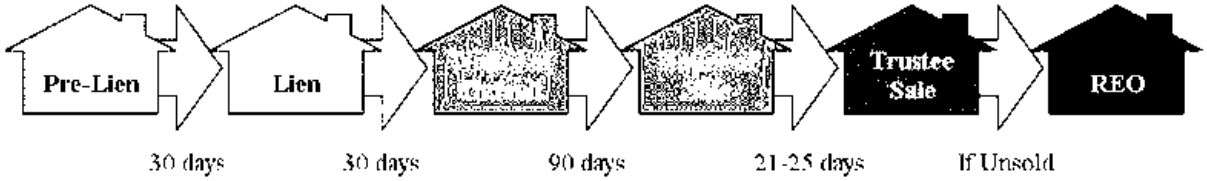
Lien
A legal claim on a property by a lender or other entity that is owed money by the owner of the property. The entity that files the legal claim is called the lien holder. If the owner does not pay off the loan or debt that is owed, the lien holder can take steps to sell or repossess the property to recover the debt owed (foreclosure).

Junior Liens
Liens that have a lower priority in terms of their legal claim on a property. The priority is usually determined by the date when the lien was filed. The first lien, or senior lien, against a property is usually the first mortgage or deed of trust recorded when the owner bought the property. Junior liens are typically cleared out at public foreclosure sale, but the purchaser at the sale may be responsible to pay off senior or higher priority liens.

Deed of Trust
A legal document that dictates the terms of a loan used to buy a property and transfers the ownership of the property to a third party called a trustee until the loan has been paid in full. The trustee can sell the property to recover the remaining loan balance for the lender if the borrower violates the terms of the loan (i.e. does not make monthly payments).

Reinstatement
The stoppage of foreclosure proceedings and return to the original terms of a loan that occurs when an borrower pays off the amount in default on the loan to bring the loan payments current. The borrower's chance to reinstate ends before the public foreclosure sale in most states.

Foreclosure Timeline



HdL COREN&CONE

THE CITY OF STOCKTON
2013/14 SECURED LENDER OWNED LISTING

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
079-211-02	003-371	American Home Mortgage Servicing Inc	8421 N El Dorado St	SINGLE FAMILY RESIDENCE	$99,000	$6,000	6.5%	12/23/08	$100,000
167-081-04	003-337	Andestie Mortgage Pool Llc	364 E 8Th St	SINGLE FAMILY RESIDENCE	$43,860	$10,661	32.2%		
118-400-11	003-264	Bank Of Agriculture And Commerce	4826 Saint Andrews Dr	SINGLE FAMILY RESIDENCE	$754,250	$234,931	45.2%	10/8/12	$754,500
068-090-35	003-247	Bank Of America	4301 Maddie Cir	SINGLE FAMILY RESIDENCE	$226,000	$6,000	2.7%	11/14/08	$250,000
128-310-02	003-412	Bank Of America	2822 Twin Bridges Ln	SINGLE FAMILY RESIDENCE	$319,000	$104,000	48.4%	6/19/09	$300,000
166-170-83	003-238	Bank Of America	2219 Nisperos St	SINGLE FAMILY RESIDENCE	$138,000	$3,000	2.2%	12/3/08	$154,000
128-360-33	003-412	Bank Of America	2241 Middlebury Way	SINGLE FAMILY RESIDENCE	$225,000	$30,000	15.4%	10/21/08	$247,000
094-340-17	003-458	Bank Of America	6420 Welch Ave	SINGLE FAMILY RESIDENCE	$140,000	-$1,000	-0.7%	8/1/08	$150,000
133-044-16	003-347	Bank Of America	2855 Monte Diablo Ave	SINGLE FAMILY RESIDENCE	$83,000	$24,000	40.7%	8/29/08	$75,000
137-203-06	003-286	Bank Of America	645 N Madison St	SINGLE FAMILY RESIDENCE	$158,100	-$29,900	-15.9%	2/4/08	$238,000
117-450-09	003-417	Bank Of America	3543 Carly Dr	SINGLE FAMILY RESIDENCE	$160,000	-$2,000	-1.2%	7/24/08	$250,000
167-133-01	003-337	Bank Of America	1606 S California St	SINGLE FAMILY RESIDENCE	$76,500	$14,500	23.4%	6/21/07	$237,000
166-350-22	003-238	Bank Of America	1943 Latigo Way	SINGLE FAMILY RESIDENCE	$130,000	$0	0.0%	10/10/03	$243,500
102-360-13	003-458	Bank Of America	326 W Northbank Ct Unit 25	CONDOMINIUM, PUD	$34,000	$6,000	21.4%	3/31/04	$93,000
124-210-38	003-250	Bank Of America	9452 Mammath Peak Cir	SINGLE FAMILY RESIDENCE	$182,070	$3,570	2.0%		
173-470-41	003-020	Bank Of America	1721 Brigham St	SINGLE FAMILY RESIDENCE	$112,000	-$6,000	-5.1%	11/24/10	$135,000
126-290-26	003-290	Bank Of America	8101 Shay Cir	SINGLE FAMILY RESIDENCE	$139,000	-$6,000	-4.1%	9/11/09	$125,000
072-150-04	003-461	Bank Of America Na	9602 Hickock Dr	SINGLE FAMILY RESIDENCE	$126,940	$2,489	2.0%	3/6/98	$98,000
128-040-03	003-279	Bank Of America Trust	5934 Rayanna Dr	SINGLE FAMILY RESIDENCE	$208,080	$23,080	12.5%		
139-192-14	003-344	Bank Of New York Mellon Trust	1106 N San Joaquin St	SINGLE FAMILY RESIDENCE	$88,000	-$58,000	-39.7%	12/27/95	$86,000
116-550-11	003-258	Bank Of New York Mellon Trust	4216 Steamboat Cove Ln	SINGLE FAMILY RESIDENCE	$333,000	$198,929	148.4%		
164-330-35	003-238	Bank Of New York Mellon Trust	3908 Boo Ln	SINGLE FAMILY RESIDENCE	$153,000	$3,000	2.0%	12/3/04	$400,000
112-400-16	003-140	Bank Of Ny Mellon 2005-6c1 Trust	4985 Gacwal Cir	CONDOMINIUM, PUD	$117,000	$0	0.0%	9/30/13	$108,000
115-190-56	003-366	Bank Of Stockton Trust	170 E Gibson St	SINGLE FAMILY RESIDENCE	$80,000	$2,000	2.6%		
115-251-06	003-366	Bank Of Stockton Trust	450 E Churchill St	SINGLE FAMILY RESIDENCE	$66,000	$1,000	1.5%	6/5/87	$58,000
115-182-01	003-366	Bank Of Stockton Trust	4202 N El Dorado St	SINGLE FAMILY RESIDENCE	$80,000	$2,000	2.6%	5/17/96	$150,000
115-200-47	003-366	Bank Of Stockton Trust	203 E Gibson St	SINGLE FAMILY RESIDENCE	$86,000	$9,000	11.7%		
077-390-04	003-099	Bank Of Stockton Trust	1102 Clarane Ave	SINGLE FAMILY RESIDENCE	$275,831	$5,408	2.0%		
115-190-02	003-366	Bank Of Stockton Trust	111 Harper St	SINGLE FAMILY RESIDENCE	$77,000	$2,000	2.7%	8/9/00	$83,000
113-100-19	003-000	Bank Of Stockton Trust	1041 Elmwood Ave	SINGLE FAMILY RESIDENCE	$86,995	$1,706	2.0%	10/18/13	$220,000
139-224-13	003-286	Bank Of The West Trust	727 Fremont St	SINGLE FAMILY RESIDENCE	$79,000	$13,000	19.7%		
169-203-07	003-330	Blue Mountain Mortgage Llc	2026 Superior St	SINGLE FAMILY RESIDENCE	$124,848	$16,848	15.6%		
066-130-54	003-243	Cap Loan T Etal	10392 Almanor Cir	SINGLE FAMILY RESIDENCE	$236,000	$16,000	7.3%		
157-183-17	003-058	Caya Mortgage Servicing Lp	3509 Hamer Ave	SINGLE FAMILY RESIDENCE	$65,545	$1,285	2.0%	6/24/11	$63,000
090-150-55	003-386	Caya Mortgage Servicing Lp	9035 Lansdowne Dr	SINGLE FAMILY RESIDENCE	$96,000	$13,626	16.5%	10/11/13	$130,000
128-200-49	003-279	Chau Hien Q And Loan T	5927 Fred Russo Dr	SINGLE FAMILY RESIDENCE	$167,000	$12,000	7.7%	8/5/09	$175,000
111-450-33	003-004	Citimortgage	1556 Fog Bank Dr	SINGLE FAMILY RESIDENCE	$156,000	$26,000	20.0%	5/9/08	$257,500
166-390-16	003-238	Citimortgage Inc	2152 Ericksen Cir	SINGLE FAMILY RESIDENCE	$187,000	$22,000	13.3%	8/14/08	$220,000
102-200-39	003-458	Community Bank Of San Joaquin Trust	48 W Yorkshire Dr	CONDOMINIUM, PUD	$100,538	$5,538	5.8%		
070-560-14	003-474	Community Bank San Joaquin Trust	852 Gedaings Way	SINGLE FAMILY RESIDENCE	$234,600	$4,600	2.0%	3/16/12	$230,000

This report is a computer generated listing using common words for banks, mortgage, lending, and savings and loan companies. Some proper names may therefore be included that are not lending institutions and some lending institutions may not be included. This listing includes sales transactions through 10/31/2013 and may be subject to changes as REO properties are acquired or sold from lending institutions.

Data Source: San Joaquin County Assessor 2013/14 Secured Tax Roll

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Prepared On 12/11/2013 By MV

Case 12-32118 Filed 04/01/14 Doc 1332

CTY257791

HdL COREN & CONE

THE CITY OF STOCKTON
2013/14 SECURED LENDER OWNED LISTING

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
145-250-07	003-005	Credrus Lending Lp	333 S San Jose St	SINGLE FAMILY RESIDENCE	$71,788	$13,788	23.8%	7/18/05	$245,000
068-390-16	003-247	Deutsche Bank National Trust Company Trust	10825 Peony Place Dr	SINGLE FAMILY RESIDENCE	$162,180	$2,180	1.4%	5/5/06	$440,500
072-080-35	003-386	Deutsche Bank National Trust Company Trust	1942 Pawnee Way	DUPLEX	$96,900	$13,110	15.6%	4/30/99	$78,500
166-160-08	003-238	Deutsche Bank National Trust Trust	2239 Fairboat St	SINGLE FAMILY RESIDENCE	$130,000	$0	0.0%	9/20/13	$171,000
145-240-08	003-005	Deutsche Bank Series 2004-Fr1 Trust	1112 W Sonora St	SINGLE FAMILY RESIDENCE	$51,000	$1,000	2.0%	10/15/13	$70,000
097-580-17	003-109	Deutsche Bank Series 2005-Fr1 Trust	2856 Marietta Ct	SINGLE FAMILY RESIDENCE	$156,000	$3,000	2.0%	3/24/94	$125,000
110-320-02	003-066	Deutsche Bank Trust Company Americas	1916 Rose Marie Ln Unit 106	CONDOMINIUM, PUD	$66,000	$11,000	20.0%	7/6/12	$35,500
080-340-31	003-461	Federal Hm Loan Mortgage Corporation	1951 Hacienda Dr	CONDOMINIUM, PUD	$77,000	$0	0.0%	1/11/99	$82,000
118-350-01	003-066	Federal Home Loan Mortgage Corporation	4101 Feather River Dr	SINGLE FAMILY RESIDENCE	$189,058	$3,705	2.0%	8/26/93	$373,636
072-250-32	003-461	Federal Home Loan Mortgage Corporation	9612 Enchantment Ln	SINGLE FAMILY RESIDENCE	$144,000	$0	0.0%		
088-110-12	003-388	Federal Home Loan Mortgage Corporation	8634 Argyle Ct	SINGLE FAMILY RESIDENCE	$104,000	$17,000	19.5%	5/4/00	$90,000
079-113-30	003-025	Federal Home Loan Mortgage Corporation	333 Franciscan Ave	SINGLE FAMILY RESIDENCE	$84,907	$1,665	2.0%	9/30/93	$103,000
088-330-20	003-136	Federal Home Loan Mortgage Corporation	9427 Blue Grass Dr	SINGLE FAMILY RESIDENCE	$166,000	$25,000	17.7%	8/30/00	$170,000
133-031-19	003-347	Federal Home Loan Mortgage Corporation	1416 Occidental Ave	CONDOMINIUM, PUD	$25,000	$4,000	19.0%	10/31/13	$40,000
163-650-17	003-113	Federal Home Loan Mortgage Corporation	1874 Saint Lakes Way	SINGLE FAMILY RESIDENCE	$117,000	$19,000	19.4%	11/26/07	$195,000
166-270-27	003-238	Federal Home Loan Mortgage Corporation	2351 Pisa Cir	SINGLE FAMILY RESIDENCE	$195,000	$0	0.0%	11/15/13	$267,000
163-580-33	003-113	Federal Home Loan Mortgage Corporation	2046 Napa River Dr	SINGLE FAMILY RESIDENCE	$140,000	$15,000	12.0%	10/2/13	$179,000
110-140-13	003-066	Federal Home Loan Mortgage Corporation	4504 Romano Dr	SINGLE FAMILY RESIDENCE	$137,000	$7,000	5.4%	9/26/13	$192,000
079-232-09	003-371	Federal Home Loan Mortgage Corporation	8324 Galloway A Ct	SINGLE FAMILY RESIDENCE	$111,000	$2,000	1.8%	11/5/03	$205,000
079-364-03	003-025	Federal Home Loan Mortgage Corporation	9146 Don Bonga Way	SINGLE FAMILY RESIDENCE	$85,000	$6,000	7.6%	11/8/13	$135,000
164-130-44	003-238	Federal Home Loan Mortgage Corporation	1819 Maude St	SINGLE FAMILY RESIDENCE	$140,000	$15,000	12.0%	10/10/13	$185,000
113-353-04	003-000	Federal Home Loan Mortgage Corporation	446 Tuxedo Ave	SINGLE FAMILY RESIDENCE	$102,000	$17,000	20.0%	10/16/13	$140,000
128-350-21	003-412	Federal Home Loan Mortgage Corporation	4634 White Forge Dr	SINGLE FAMILY RESIDENCE	$256,020	$41,020	19.1%	1/17/08	$350,000
098-330-11	003-109	Federal Home Loan Mortgage Corporation	6233 Cumberland Pl	CONDOMINIUM, PUD	$170,000	$3,000	1.8%		
171-340-16	003-173	Federal Home Loan Mortgage Corporation	2345 E 6Th St	SINGLE FAMILY RESIDENCE	$92,000	$2,000	2.2%	9/26/13	$127,000
127-100-02	003-365	Federal Home Loan Mortgage Corporation	125 E Maple St	SINGLE FAMILY RESIDENCE	$67,000	$0	0.0%	1/15/03	$156,500
113-370-24	003-000	Federal Home Loan Mortgage Corporation	702 Lexington Ave	SINGLE FAMILY RESIDENCE	$219,000	$12,000	5.8%		
128-210-07	003-279	Federal National Mortgage Association	6053 Crescen Way	SINGLE FAMILY RESIDENCE	$160,000	$0	0.0%	6/12/08	$227,000
133-045-05	003-347	Federal National Mortgage Association	1204 Perry Ave	SINGLE FAMILY RESIDENCE	$48,898	$958	2.0%	11/27/07	$135,000
133-150-03	003-347	Federal National Mortgage Association	1440 Della Ct	SINGLE FAMILY RESIDENCE	$96,000	-$5,000	-5.0%	11/7/13	$123,000
117-370-09	003-000	Federal National Mortgage Association	3337 Palermo St	SINGLE FAMILY RESIDENCE	$134,640	$9,640	7.7%	11/20/96	$97,000
168-110-30	003-289	Federal National Mortgage Association	4619 Mcdougald Blvd	SINGLE FAMILY RESIDENCE	$115,260	$5,260	4.8%	6/3/03	$214,000
090-300-27	003-386	Federal National Mortgage Association	6149 Rouen Ct	SINGLE FAMILY RESIDENCE	$103,000	$6,000	6.2%	11/2/98	$83,000
168-120-23	003-289	Federal National Mortgage Association	4724 Ridge River Ave	SINGLE FAMILY RESIDENCE	$144,000	$14,000	10.8%		
102-200-12	003-458	Federal National Mortgage Association	14 W Yorkshire Dr	CONDOMINIUM, PUD	$94,341	$1,850	2.0%	9/9/11	$80,000
094-360-06	003-458	Federal National Mortgage Association	6129 Buckskin Pl	SINGLE FAMILY RESIDENCE	$124,848	$6,848	5.8%	9/30/13	$175,000
077-300-27	003-099	Federal National Mortgage Association	1619 Rivera Rd	SINGLE FAMILY RESIDENCE	$149,817	$16,817	12.6%	6/10/05	$385,000
163-710-15	003-460	Federal National Mortgage Association	1644 Meridian Dr	SINGLE FAMILY RESIDENCE	$158,141	$29,141	22.6%	3/18/97	$133,500
112-160-05	003-458	Federal National Mortgage Association	3943 Round Valley Cir	SINGLE FAMILY RESIDENCE	$164,000	$31,000	23.3%	3/21/05	$330,000
137-201-01	003-286	Federal National Mortgage Association	342 Park St	QUADRUPLEX	$142,800	$2,800	2.0%	12/30/05	$565,000

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Prepared On 12/11/2013 By MV

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Case 12-32118 Filed 04/01/14 Doc 1332

CTY/257792

HdL COREN & CONE

THE CITY OF STOCKTON
2013/14 SECURED LENDER OWNED LISTING

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
117-420-46	003-000	Federal National Mortgage Association	2050 Moss Oak Way	SINGLE FAMILY RESIDENCE	$122,000	$0	0.0%	5/31/05	$346,500
121-320-19	003-349	Federal National Mortgage Association	2633 Delano Ave	SINGLE FAMILY RESIDENCE	$102,000	$2,000	2.0%	12/2/03	$175,000
081-310-08	003-369	Federal National Mortgage Association	6103 Maywood Ln	SINGLE FAMILY RESIDENCE	$106,080	$12,080	12.9%	11/15/13	$165,000
128-240-32	003-469	Federal National Mortgage Association	2419 Jamaica Way	SINGLE FAMILY RESIDENCE	$209,000	$9,000	4.5%	3/30/07	$455,000
166-190-36	003-238	Federal National Mortgage Association Fnma	3772 Dominque Ln	SINGLE FAMILY RESIDENCE	$133,000	$0	0.0%	12/20/07	$209,000
126-270-02	003-466	Federal National Mortgage Association Fnma	3056 Sonata Cir	SINGLE FAMILY RESIDENCE	$209,000	$4,000	2.0%	2/1/08	$270,000
133-042-08	003-347	Federal National Mortgage Association Fnma	2825 W. Rose St	SINGLE FAMILY RESIDENCE	$59,909	$1,174	2.0%	10/25/13	$66,000
126-150-22	003-290	Federal National Mortgage Association Fnma	3615 Montana St	SINGLE FAMILY RESIDENCE	$165,000	$0	0.0%		
165-310-62	003-018	Federal National Mortgage Association Fnma	135 Horton Ave	SINGLE FAMILY RESIDENCE	$91,000	$15,000	19.7%	5/21/03	$175,000
079-153-11	003-368	Federal National Mortgage Association Fnma	722 San Miguel Ave	SINGLE FAMILY RESIDENCE	$85,000	$0	0.0%	1/2/08	$145,000
137-130-24	003-344	Federal National Mortgage Association Fnma	1016 N. Commerce St	TRIPLEX	$113,220	$2,220	2.0%		
117-410-09	003-000	Federal National Mortgage Association Fnma	4154 Red Oak Ln	SINGLE FAMILY RESIDENCE	$165,000	$3,000	1.9%	8/26/05	$442,500
082-150-48	003-373	Federal National Mortgage Association Fnma	8315 Don Ave	DUPLEX	$145,000	$10,000	7.4%	5/1/03	$260,000
077-111-08	003-099	Federal National Mortgage Association Fnma	7627 Rosewood Dr	SINGLE FAMILY RESIDENCE	$143,000	$11,000	8.3%	9/28/04	$275,000
094-190-19	003-140	Federal National Mortgage Association Fnma	6315 Village Green Dr	CONDOMINIUM, PUD	$69,000	$11,000	19.0%	5/24/05	$213,000
080-220-52	003-461	Federal National Mortgage Association Fnma	9105 Hereford Ct	SINGLE FAMILY RESIDENCE	$133,000	$3,000	2.3%	3/28/05	$310,000
169-100-10	003-078	Federal National Mortgage Association Fnma	2427 S. Pilgrim St	SINGLE FAMILY RESIDENCE	$23,889	$469	2.0%		
128-130-33	003-279	Federal National Mortgage Association Fnma	2683 Jayden Way	SINGLE FAMILY RESIDENCE	$182,000	$17,000	10.3%	10/31/13	$257,000
081-040-07	003-458	Federal National Mortgage Association Fnma	405 Prado Way	SINGLE FAMILY RESIDENCE	$103,177	$3,177	3.2%	10/25/13	$145,000
084-210-43	003-477	Federal National Mortgage Association Fnma	32 Scooter Way	SINGLE FAMILY RESIDENCE	$304,000	$6,000	2.0%	10/31/07	$367,000
066-260-12	003-243	Federal National Mortgage Association Fnma	10965 Merritt Dr	SINGLE FAMILY RESIDENCE	$286,000	$6,000	2.1%	9/24/04	$392,500
097-660-19	003-063	Federal National Mortgage Association Fnma	6103 Plymouth Rd	CONDOMINIUM, PUD	$41,000	$0	0.0%	11/7/08	$87,100
102-020-25	003-076	Federal National Mortgage Association Fnma	604 E. Longview Ave	SINGLE FAMILY RESIDENCE	$101,000	$17,000	20.2%	1/14/05	$267,000
079-272-03	003-025	Federal National Mortgage Association Fnma	157 Patricia Ave	SINGLE FAMILY RESIDENCE	$85,302	$1,672	2.0%		
113-361-13	003-000	Federal National Mortgage Association Fnma	2127 Beverly P	SINGLE FAMILY RESIDENCE	$181,000	$4,000	2.3%	9/9/05	$399,000
124-130-50	003-250	Federal National Mortgage Association Fnma	3813 Genova Ln	SINGLE FAMILY RESIDENCE	$224,000	$19,000	9.3%	3/9/05	$385,500
077-300-10	003-099	Federal National Mortgage Association Fnma	7721 Amber Way	SINGLE FAMILY RESIDENCE	$148,000	$22,000	17.5%	6/15/00	$130,000
128-040-16	003-279	Federal National Mortgage Association Fnma	6052 Saxton Ct	SINGLE FAMILY RESIDENCE	$175,000	$15,000	9.4%	11/14/13	$245,000
169-260-04	003-078	Federal National Mortgage Association Fnma	2221 S. Sacramento St	SINGLE FAMILY RESIDENCE	$62,000	$1,000	1.6%	10/30/90	$47,000
173-370-13	003-331	Federal National Mortgage Association Fnma	3203 Castellon Way	SINGLE FAMILY RESIDENCE	$97,000	$14,000	16.9%	11/7/05	$304,000
164-260-14	003-238	Federal National Mortgage Association Fnma	1761 William Moss Blvd	SINGLE FAMILY RESIDENCE	$133,000	$3,000	2.3%	10/31/01	$195,000
116-090-13	003-258	Federal National Mortgage Association Fnma	3706 Whispering Creek Cir	SINGLE FAMILY RESIDENCE	$141,000	$0	0.0%	7/29/04	$273,000
155-360-17	003-344	Federal National Mortgage Association Fnma	2312 Alma St	SINGLE FAMILY RESIDENCE	$47,000	$0	0.0%	5/14/03	$105,500
082-350-11	003-381	Federal National Mortgage Association Fnma	7237 Southfield Way	SINGLE FAMILY RESIDENCE	$144,000	$4,000	2.9%		
125-330-13	003-366	Federal National Mortgage Association Fnma	3016 N. American St	SINGLE FAMILY RESIDENCE	$105,000	$8,000	8.2%	7/26/89	$72,500
155-100-29	003-344	Federal National Mortgage Association Fnma	1727 E. Anderson St	SINGLE FAMILY RESIDENCE	$63,000	$0	0.0%	10/9/07	$118,000
072-130-08	003-461	Federal National Mortgage Association Fnma	9433 Pueblo Ct	SINGLE FAMILY RESIDENCE	$140,000	$0	0.0%		
079-152-04	003-368	Federal National Mortgage Association Fnma	806 Poplica Ave	SINGLE FAMILY RESIDENCE	$65,399	$1,282	2.0%		
079-390-16	003-025	Federal National Mortgage Association Fnma	8406 Falkirk Dr	SINGLE FAMILY RESIDENCE	$131,318	$18,318	16.2%		
117-140-32	003-345	Federal National Mortgage Association Fnma	1901 Funston Ave	SINGLE FAMILY RESIDENCE	$63,000	$5,000	8.6%		

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Prepared On 12/11/2013 By MV

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Case 12-32118 Filed 04/01/14 Doc 1332

CTY/257793

HdL COREN & CONE

THE CITY OF STOCKTON
2013/14 SECURED LENDER OWNED LISTING

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
071-290-66	003-136	Federal National Mortgage Association Fnma	8667 Mariners Dr Un 168	CONDOMINIUM, PUD	$59,000	$10,000	20.4%	1/22/03	$135,000
164-070-11	003-238	Federal National Mortgage Association Fnma	3319 Jonathan St	SINGLE FAMILY RESIDENCE	$184,000	$4,000	2.2%	5/24/02	$278,500
070-340-17	003-472	Federal National Mortgage Association Fnma	10315 Golf Greens Ln	SINGLE FAMILY RESIDENCE	$195,000	$0	0.0%	9/30/13	$252,000
082-330-45	003-381	Federal National Mortgage Association Fnma	7450 Karlsberg Cir	DUPLEX	$115,000	$26,000	29.2%	4/3/13	$245,873
078-080-04	003-136	Federal National Mortgage Association Fnma	9811 Spindrift Way	SINGLE FAMILY RESIDENCE	$186,000	$26,000	16.3%	7/31/03	$249,000
070-550-31	003-474	Federal National Mortgage Association Fnma	10511 Rudder Way	SINGLE FAMILY RESIDENCE	$286,000	$6,000	2.1%		
079-325-01	003-371	Federal National Mortgage Association Fnma	626 Paloma Ave	SINGLE FAMILY RESIDENCE	$102,000	$0	0.0%	8/25/03	$215,000
081-344-19	003-458	Federal National Mortgage Association Fnma	6123 Brea Ave	SINGLE FAMILY RESIDENCE	$96,000	$2,000	2.1%	8/24/04	$200,000
104-190-09	003-369	Federal National Mortgage Association Fnma	4502 Hemingway Ct	SINGLE FAMILY RESIDENCE	$112,000	$0	0.0%		
115-360-10	003-294	Federal National Mortgage Association Fnma	4004 Amelia Dr	SINGLE FAMILY RESIDENCE	$108,000	$2,000	1.9%	2/6/04	$213,000
116-460-23	003-258	Federal National Mortgage Association Fnma	3916 Pine Lake Cir	SINGLE FAMILY RESIDENCE	$321,300	$107,585	50.3%	6/25/08	$500,000
153-260-02	003-344	Federal National Mortgage Association Fnma	406 N E St	SINGLE FAMILY RESIDENCE	$42,000	$1,000	2.4%	10/23/89	$45,000
117-170-20	003-345	Federal National Mortgage Association Fnma	1839 West Ln	SINGLE FAMILY RESIDENCE	$62,000	$1,000	1.6%	10/25/13	$55,000
141-130-39	003-345	Federal National Mortgage Association Fnma	721 N D St	SINGLE FAMILY RESIDENCE	$77,000	$13,000	20.3%	11/7/13	$120,000
135-174-14	003-052	Federal National Mortgage Association Fnma Etal	1437 W Willow St	SINGLE FAMILY RESIDENCE	$102,000	$14,000	15.9%	7/20/07	$192,500
137-201-11	003-286	Federal National Mortgage Association Fnma Etal	311 W Oak St	SINGLE FAMILY RESIDENCE	$110,000	$2,000	1.9%	9/21/04	$277,000
166-440-11	003-238	Federal National Mortgage Association Fnma Etal	4524 Abruzzi Cir	SINGLE FAMILY RESIDENCE	$177,000	$17,000	10.6%	1/31/08	$270,000
169-090-12	003-078	Federal National Mortgage Association Fnma Etal	2338 S Sacramento St	SINGLE FAMILY RESIDENCE	$71,000	$12,000	20.3%	2/13/08	$150,000
166-470-08	003-238	First Horizon Home Loans	2010 Universal Dr	SINGLE FAMILY RESIDENCE	$162,180	$12,180	8.1%	8/7/08	$215,000
082-110-23	003-461	Fremont Bank Trust Etal	8511 Edgefield Way	SINGLE FAMILY RESIDENCE	$156,000	$11,000	7.6%	8/25/00	$160,000
128-260-17	003-279	Gmac Mortgage Corporation	2216 Betty Mae Ct	SINGLE FAMILY RESIDENCE	$228,000	$38,000	20.0%	1/11/07	$397,100
066-250-03	003-243	Gmac Mortgage Llc	5775 Westchester Cir	SINGLE FAMILY RESIDENCE	$250,000	$5,000	2.0%	4/14/05	$403,500
163-504-22	003-460	Homeside Lending Inc	1704 Diablo Creek Dr	SINGLE FAMILY RESIDENCE	$125,773	$19,773	18.7%	5/1/98	$87,000
168-030-20	003-238	Hsbc Bank Usa Na Series 2007-2 T	1226 Boardwalk Dr	SINGLE FAMILY RESIDENCE	$173,000	$13,000	8.1%	1/11/01	$205,000
165-230-42	003-018	Hsbc Bank Usa Trust	166 W 9Th St	SINGLE FAMILY RESIDENCE	$71,400	$1,400	2.0%		
128-150-02	003-469	Hsbc Bank Usa Trust	2617 Mirasol Ln	SINGLE FAMILY RESIDENCE	$196,000	$6,000	3.2%	10/11/13	$253,000
070-190-01	003-247	Hud-Housing Of Urban Development	10053 River Oaks Dr	SINGLE FAMILY RESIDENCE	$166,000	-$14,000	-7.8%	10/9/13	$215,000
163-690-25	003-460	Hud-Housing Of Urban Development	1635 Lever Blvd	SINGLE FAMILY RESIDENCE	$113,000	$7,000	6.6%	3/11/11	$111,000
163-480-36	003-011	Hud-Housing Of Urban Development	2131 Quaker Ridge Ct	SINGLE FAMILY RESIDENCE	$121,000	$5,000	4.3%	10/25/13	$135,000
124-070-10	003-250	Hud-Housing Of Urban Development	3489 Penelope Dr	SINGLE FAMILY RESIDENCE	$213,000	$137,285	181.3%	10/29/08	$251,000
100-040-06	003-384	Hud-Housing Of Urban Development	6948 Allegheny P	SINGLE FAMILY RESIDENCE	$65,000	$5,000	8.3%	10/22/13	$70,500
179-400-42	003-471	Hud-Housing Of Urban Development	2623 Deborah Ln	SINGLE FAMILY RESIDENCE	$150,000	$7,000	4.9%	10/23/13	$170,000
163-830-54	003-335	Hud-Housing Of Urban Development	1756 Bella Lago Dr	SINGLE FAMILY RESIDENCE	$154,000	$10,000	6.9%	10/31/13	$170,000
096-290-21	003-140	Hud-Housing Of Urban Development	4952 Kimball Hill Cir	SINGLE FAMILY RESIDENCE	$153,000	$0	0.0%	10/2/13	$200,000
111-391-31	003-004	Hud-Housing Of Urban Development	1646 W Euclid Ave	SINGLE FAMILY RESIDENCE	$127,000	$20,000	18.7%	9/26/13	$166,000
126-290-19	003-290	Hud-Housing Of Urban Development	8129 Shay Cir	SINGLE FAMILY RESIDENCE	$158,000	$3,000	1.9%	10/16/13	$210,500
096-250-26	003-140	Hud-Housing Of Urban Development	2433 Presidente St	SINGLE FAMILY RESIDENCE	$137,000	$12,000	9.6%	10/24/13	$155,000
128-270-13	003-279	Hud-Housing Of Urban Development	5047 Betty Mae Dr	SINGLE FAMILY RESIDENCE	$199,000	$29,000	17.1%	5/6/08	$257,000
163-800-24	003-335	Hud-Housing Of Urban Development	1527 Walbury St	SINGLE FAMILY RESIDENCE	$124,000	$3,000	2.5%	10/15/13	$153,000
068-410-20	003-247	Hud-Housing Of Urban Development	10964 Wild Berry Ln	SINGLE FAMILY RESIDENCE	$191,000	$2,000	1.1%	2/3/11	$190,000

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Case 12-32118 Filed 04/01/14 Doc 1332

CTY257794

THE CITY OF STOCKTON
2013/14 SECURED LENDER OWNED LISTING

HdL COREN & CONE

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
164-280-24	003-238	Hud-Housing Of Urban Development	3713 Steve L Ile Cir	SINGLE FAMILY RESIDENCE	$152,000	$4,000	2.7%	11/6/13	$155,000
168-030-23	003-238	Hud-Housing Of Urban Development	1196 Boardwalk Dr	SINGLE FAMILY RESIDENCE	$167,000	$7,000	4.4%	10/10/13	$216,000
125-150-30	003-000	Hud-Housing Of Urban Development	3125 N Center St	SINGLE FAMILY RESIDENCE	$128,000	$26,000	25.5%	10/18/13	$115,100
126-280-37	003-466	Hud-Housing Of Urban Development	3193 Sonata Cir	SINGLE FAMILY RESIDENCE	$187,000	$2,000	1.1%	11/6/13	$223,500
100-040-02	003-384	Hud-Housing Of Urban Development	6956 Allegheny P	SINGLE FAMILY RESIDENCE	$77,000	$7,000	10.0%	10/9/13	$66,500
100-100-43	003-109	Hud-Housing Of Urban Development	5809 Stonewall Cl	SINGLE FAMILY RESIDENCE	$76,000	$0	0.0%	10/25/13	$89,000
122-050-19	003-351	Hud-Housing Of Urban Development	3859 Ivaro Ln	SINGLE FAMILY RESIDENCE	$181,000	$11,433	6.7%	9/18/09	$165,000
079-264-05	003-025	Hud-Housing Of Urban Development	131 Stirling Ct	SINGLE FAMILY RESIDENCE	$108,000	$0	0.0%	10/4/13	$120,000
164-320-11	003-238	Hud-Housing Of Urban Development	3804 Steve L Ile Cir	SINGLE FAMILY RESIDENCE	$120,000	$0	0.0%	5/21/02	$207,500
166-230-21	003-238	Hud-Housing Of Urban Development	1853 Gordon Verner Cir	SINGLE FAMILY RESIDENCE	$128,520	-$1,480	-1.1%	6/25/08	$196,000
100-040-12	003-384	Hud-Housing Of Urban Development	6934 Allegheny P	SINGLE FAMILY RESIDENCE	$61,000	$0	0.0%	11/1/13	$66,000
096-200-82	003-458	Hud-Housing Of Urban Development	1606 Bonaire Cir	SINGLE FAMILY RESIDENCE	$144,000	$9,000	6.7%	10/23/13	$159,000
097-560-46	003-109	Jpmorgan Chase Bank	7036 Bridgeport Cir	SINGLE FAMILY RESIDENCE	$210,161	$39,161	22.9%	8/12/99	$114,000
163-780-19	003-335	Jpmorgan Chase Bank	1633 Moss Garden Ave	SINGLE FAMILY RESIDENCE	$132,600	$2,600	2.0%	7/17/08	$243,000
082-110-10	003-461	Jpmorgan Chase Bank	8346 Edgefield Way	SINGLE FAMILY RESIDENCE	$148,777	$23,777	19.0%	3/9/11	$113,000
094-220-39	003-140	Jpmorgan Chase Bank	7313 Tristan Cir	CONDOMINIUM, PUD	$51,000	$1,000	2.0%	12/14/95	$130,900
165-100-31	003-018	Jpmorgan Chase Bank	2023 S Harrison St	SINGLE FAMILY RESIDENCE	$61,384	$1,204	2.0%	9/2/99	$83,000
115-210-47	003-366	Jpmorgan Chase Bank Na	132 E Ingram St	SINGLE FAMILY RESIDENCE	$42,900	$841	2.0%		
081-490-14	003-369	Long Beach Mortgage Loan Trust 2006-1	6102 Greenfield Ln	SINGLE FAMILY RESIDENCE	$86,000	$11,000	14.7%		
137-140-26	003-344	M And T Bank Etal	933 N Madison St	MULTI-FAMILY RES (5+ UNI	$195,300	$0	0.0%	7/20/01	$186,000
116-500-55	003-258	Ma Hok And Loan	5033 Bay View Cir	SINGLE FAMILY RESIDENCE	$292,000	$26,000	9.8%	7/29/02	$345,000
070-700-08	003-472	Mechanics Bank Trust	2734 Sea Bird Way	SINGLE FAMILY RESIDENCE	$245,000	$5,000	2.1%	12/21/07	$435,000
163-670-33	003-300	Midfirst Bank	2605 Volp Dr	SINGLE FAMILY RESIDENCE	$92,000	$11,000	13.6%	10/26/01	$150,000
163-440-15	003-460	Morgan Stanley Capi I 2003-Nc4 Trust	1365 Guling Dr	SINGLE FAMILY RESIDENCE	$112,000	$2,000	1.8%	1/24/91	$130,000
151-251-03	003-344	Mortgage Equity Trust 2011-1	1320 E Market St	SINGLE FAMILY RESIDENCE	$54,000	$9,000	20.0%		
102-070-12	003-076	Mortgage Guaranty Insurance Company	907 E Yorkshire Dr	SINGLE FAMILY RESIDENCE	$116,000	$15,000	14.9%	8/22/06	$125,000
164-100-39	003-238	Nationstar Mortgage Llc	3226 Waterview Ln	SINGLE FAMILY RESIDENCE	$167,717	$3,288	2.0%	9/24/09	$160,000
104-310-25	003-369	Nationstar Mortgage Llc	4403 Calandria St	CONDOMINIUM, PUD	$17,340	$340	2.0%	7/22/02	$94,000
135-422-11	003-344	Nationstar Mortgage Llc	703 N Baker St	DUPLEX	$110,157	$30,157	37.7%	12/31/80	$33,500
079-325-20	003-371	Nationstar Mortgage Llc	629 E Carmic Ave	SINGLE FAMILY RESIDENCE	$116,000	$19,000	19.6%	3/25/05	$340,000
070-590-28	003-474	Nationstar Mortgage Llc	1719 Harwell Ave	SINGLE FAMILY RESIDENCE	$306,000	$6,000	2.0%		
077-022-17	003-099	Omega Funding Inc	2622 W Hammer Ln	SINGLE FAMILY RESIDENCE	$117,300	$2,300	2.0%	12/29/11	$115,000
166-150-18	003-238	Onewest Bank	1914 Fatboat St	SINGLE FAMILY RESIDENCE	$132,000	$2,000	1.5%	6/19/08	$175,000
080-330-14	003-461	Pacifica Mortgage Fund Llc	8736 Moreno Cl	SINGLE FAMILY RESIDENCE	$129,980	$4,980	4.0%		
072-320-54	003-461	Performance Mortgage Investors Fund	937 W Ponce De Leon Ave	SINGLE FAMILY RESIDENCE	$184,000	$35,000	23.5%	10/7/99	$140,000
079-370-17	003-025	Performance Mortgage Investors Fund Llc	8210 Rancock Dr	SINGLE FAMILY RESIDENCE	$133,000	$22,000	19.8%	12/6/01	$150,000
096-260-70	003-140	Performance Mortgage Investors Fund Llc	5370 Lyle Ave	SINGLE FAMILY RESIDENCE	$112,000	$2,000	1.8%	7/8/98	$99,500
066-140-20	003-243	Performance Mortgage Inv Fund Llc	10570 Clarks Fork Cir	SINGLE FAMILY RESIDENCE	$189,000	$4,000	2.2%	2/23/07	$417,000
081-480-05	003-379	Pnc Bank National Association	6540 Greenfield Ln	SINGLE FAMILY RESIDENCE	$107,227	$2,102	2.0%	6/15/99	$52,500
079-100-33	003-025	Premier Community Credit Union	9102 Don Ramon Dr	SINGLE FAMILY RESIDENCE	$89,100	$1,747	2.0%	9/30/13	$123,000

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Data Source: San Joaquin County Assessor 2013/14 Secured Tax Roll

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 12/11/2013 By MV

Case 12-32118 Filed 04/01/14 Doc 1332

CTY/257795

HdL COREN & CONE

THE CITY OF STOCKTON
2013/14 SECURED LENDER OWNED LISTING

Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
081-325-03	003-458	Premier Community Credit Union	614 E Swain Rd	SINGLE FAMILY RESIDENCE	$84,000	$12,000	16.7%	1/14/04	$179,000
072-300-57	003-461	Premier Community Credit Union	929 Springoak Way	SINGLE FAMILY RESIDENCE	$126,000	$2,000	1.6%	9/26/13	$155,000
113-270-08	003-000	Redwood Mortgage Investors VIII	650 Dave Brubeck Way	MULTI-FAMILY RES (5+ UNIT	$290,000	$0	0.0%	12/26/03	$550,000
166-320-37	003-238	Reo Cap Investment And Asset Management	4327 Bellettini Cl	SINGLE FAMILY RESIDENCE	$145,000	$0	0.0%	3/28/13	$165,000
126-260-14	003-350	Reo Cap Investment And Asset Management Inc	8826 Terracotta Cir	SINGLE FAMILY RESIDENCE	$190,000	$0	0.0%	10/29/04	$356,500
166-140-11	003-238	Reo Cap Investment And Asset Management Inc	4110 Zeally Ln	SINGLE FAMILY RESIDENCE	$160,000	$0	0.0%	4/23/13	$160,000
112-160-02	003-458	Reo Cap Investment And Asset Management Inc	2733 Clear Creek Ct	SINGLE FAMILY RESIDENCE	$149,000	$17,000	12.9%	10/19/06	$300,000
164-150-48	003-238	Reo Cap Investment And Asset Management Inc	3384 Grayhouse Ln	SINGLE FAMILY RESIDENCE	$147,000	$17,000	13.1%	4/30/13	$100,000
100-370-15	003-109	Reo Cap Investments And Asset Management Inc	6073 Carolina Cir	CONDOMINIUM, PUD	$97,000	$0	0.0%	1/21/05	$309,000
166-420-33	003-238	Reo Cap Investments And Asset Management Inc	5132 Jetty Dr	SINGLE FAMILY RESIDENCE	$145,000	$0	0.0%	3/21/13	$145,000
078-410-07	003-461	Reo Capital Investments And Asset	2915 Angel Dr	SINGLE FAMILY RESIDENCE	$156,000	$21,000	15.6%		
151-032-17	003-344	Reo Coast Vista Lp	1225 Roosevelt St	SINGLE FAMILY RESIDENCE	$27,050	-$27,950	-50.8%	5/2/12	$27,000
164-160-48	003-238	Residential Mortgage Solution Llc	3274 Grayhouse Ln	SINGLE FAMILY RESIDENCE	$183,000	$15,000	8.9%		
163-690-34	003-460	Residential Mortgage Solutions Llc	1741 Lever Blvd	SINGLE FAMILY RESIDENCE	$134,000	$17,000	14.5%	9/15/03	$66,000
090-110-02	003-386	Residential Mortgage Solutions Llc Trust	9315 Lansdowne Dr	SINGLE FAMILY RESIDENCE	$95,000	$4,000	4.4%	9/29/03	$185,000
072-200-53	003-461	Royal Funding Management	1409 Chaparral Way	SINGLE FAMILY RESIDENCE	$137,700	$2,700	2.0%	5/10/12	$135,000
126-120-02	003-119	Royal Funding Management Llc	4370 Christian Life Way	SINGLE FAMILY RESIDENCE	$135,947	$2,665	2.0%	2/12/09	$130,000
108-390-03	003-458	Royal Funding Management Lp	5323 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-06	003-458	Royal Funding Management Lp	5309 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-13	003-458	Royal Funding Management Lp	5131 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-16	003-458	Royal Funding Management Lp	5123 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-07	003-458	Royal Funding Management Lp	5229 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-18	003-458	Royal Funding Management Lp	5117 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-17	003-458	Royal Funding Management Lp	5119 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-20	003-458	Royal Funding Management Lp	5111 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-08	003-458	Royal Funding Management Lp	5227 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-10	003-458	Royal Funding Management Lp	5215 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-01	003-458	Royal Funding Management Lp	5339 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-15	003-458	Royal Funding Management Lp	5125 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-02	003-458	Royal Funding Management Lp	5337 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-05	003-458	Royal Funding Management Lp	5311 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-12	003-458	Royal Funding Management Lp	5203 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-04	003-458	Royal Funding Management Lp	5321 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-11	003-458	Royal Funding Management Lp	5205 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-14	003-458	Royal Funding Management Lp	5129 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-09	003-458	Royal Funding Management Lp	5217 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
108-390-19	003-458	Royal Funding Management Lp	5113 Basilica Dr	CONDOMINIUM, PUD	$138,000	$3,000	2.2%		
135-414-05	003-344	Secretary Of Veterans Affairs	920 W Flora St	SINGLE FAMILY RESIDENCE	$108,000	$2,000	1.9%	5/6/98	$75,500
167-183-06	003-337	Security Mortgage Func Llc	927 E 1st St	SINGLE FAMILY RESIDENCE	$44,000	$5,000	12.8%	4/12/90	$53,500
118-090-01	003-258	U S Bank Trust	3652 Crystal Tree Ct	SINGLE FAMILY RESIDENCE	$304,000	$34,000	12.6%	6/6/02	$382,000

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Data Source: San Joaquin County Assessor 2013/14 Secured Tax Roll

Prepared On 12/11/2013 By MV

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Case 12-32118 Filed 04/01/14 Doc 1332

CTY257796

HdL COREN & CONE

THE CITY OF STOCKTON
2013/14 SECURED LENDER OWNED LISTING
Residential Parcels In Owner Name Order

Parcel	TRA	Owner	Situs Address	Use Code Descr.	Taxable Value	$ Change	% Change	Last Valid Sale Date	Last Valid Sale Price
097-620-43	003-109	Union Bank	6724 Plymouth Rd Unit 22	CONDOMINIUM, PUD	$26,000	$1,000	4.0%	9/14/90	$35,000
090-380-07	003-388	Us Bank Na Series 2004-9 Trust	8372 Dauphin Dr	SINGLE FAMILY RESIDENCE	$102,000	$17,000	20.0%	1/24/03	$160,000
163-520-39	003-113	Us Bank Na Series 2006-A-3 Trust	2122 Monaco Dr	SINGLE FAMILY RESIDENCE	$103,000	$7,000	7.3%	9/27/13	$150,000
090-520-56	003-388	Us Bank Na Series 2007-Bc1 Trust	2706 Birchwood Ct	SINGLE FAMILY RESIDENCE	$100,000	$2,000	2.0%	10/16/01	$165,455
072-280-40	003-461	Us Bank Na Series 2007-He3 Trust	1118 Royal Oaks Dr	SINGLE FAMILY RESIDENCE	$131,760	$2,563	2.0%	3/22/05	$338,000
111-420-23	003-004	Us Bank Na Series 2007-Oc1 Trust	1510 Christina Ave	SINGLE FAMILY RESIDENCE	$111,000	$17,000	18.1%	11/1/13	$115,000
155-420-03	003-344	Us Bank Na Series Nc 2006-He8 Trust	403 S Filbert St	SINGLE FAMILY RESIDENCE	$31,952	$628	2.0%	8/1/05	$150,000
082-040-09	003-461	Us Bank Na Series Nc 2006-He4 Trust	3541 W Creek Dr	SINGLE FAMILY RESIDENCE	$148,000	$23,000	18.4%	3/28/03	$209,500
171-122-18	003-331	Us Bank National Association	2431 E 6Th St	SINGLE FAMILY RESIDENCE	$37,864	$743	2.0%		
126-150-69	003-290	Us Bank National Association Trust	8508 Stabler Ct	SINGLE FAMILY RESIDENCE	$217,260	$7,260	3.5%		
143-460-04	003-345	Us Bank National Association Trust	824 Chiwood Ct	SINGLE FAMILY RESIDENCE	$115,031	$2,255	2.0%	8/4/06	$435,000
126-250-39	003-350	Us Bank Trust	8809 Vernaccia Ln	SINGLE FAMILY RESIDENCE	$189,000	$4,000	2.2%	4/28/05	$426,000
166-490-06	003-238	Wells Fargo Bank	4943 Moraga Ln	SINGLE FAMILY RESIDENCE	$137,000	$7,000	5.4%	10/8/13	$155,000
163-530-13	003-113	Wells Fargo Bank	2237 Saint Lakes Way	SINGLE FAMILY RESIDENCE	$137,000	$16,022	13.2%	4/7/09	$118,000
163-790-19	003-335	Wells Fargo Bank	1726 Silvershire Dr	SINGLE FAMILY RESIDENCE	$116,000	$2,000	1.8%	10/31/13	$146,000
111-363-14	003-004	Wells Fargo Bank	1716 W Monterey Ave	SINGLE FAMILY RESIDENCE	$131,580	$10,580	8.7%	11/17/08	$185,000
163-590-54	003-300	Wells Fargo Bank	2776 Houston Ave	SINGLE FAMILY RESIDENCE	$96,900	$8,900	10.1%		
166-090-11	003-238	Wells Fargo Bank	1712 William Moss Blvd	SINGLE FAMILY RESIDENCE	$112,200	$2,200	2.0%		
164-260-85	003-238	Wells Fargo Bank Na	1034 Klemeyer Cir	SINGLE FAMILY RESIDENCE	$108,000	$2,000	1.9%		
116-430-14	003-258	Wells Fargo Bank Na	5557 Vintage Cir	SINGLE FAMILY RESIDENCE	$192,474	$28,474	17.4%	10/22/10	$435,595
098-360-05	003-109	Wells Fargo Bank Trust	6005 Cumberland Pl	SINGLE FAMILY RESIDENCE	$266,000	$8,000	3.1%	5/16/06	$545,000
124-320-42	003-350	Westamerica Bank Trust	9102 Verdicchio Ct	SINGLE FAMILY RESIDENCE	$223,080	$23,080	11.5%	9/14/10	$200,000
	262 Records				35,899,963	2,624,278	7.9%		40,378,268

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Data Source: San Joaquin County Assessor 2013/14 Secured Tax Roll

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Prepared On 12/11/2013 By MV

CTY257797

Successor Agency of the City of Stockton
West End Original Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		20,063	20,154	20,557	20,968	21,388	21,815
Personal Property (3)		5,754	5,754	5,754	5,754	5,754	5,754
Total Projected Value		**25,817**	**25,908**	**26,312**	**26,723**	**27,142**	**27,570**
Taxable Value over Base	**1,740**	**24,077**	**24,168**	**24,571**	**24,982**	**25,402**	**25,829**
Gross Tax Increment Revenue (4)		241	242	246	250	254	258
Unitary Tax Revenue		6	6	6	6	6	6
Gross Revenues		**247**	**248**	**252**	**256**	**260**	**264**
LESS:							
SB 2557 Admin. Fee (5)		(6)	(6)	(6)	(6)	(6)	(6)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (7)							
SJ Co. Superintendent of Schools (7)							
SB 211 Statutory Tax Sharing Tier 1 (8)		(6)	(7)	(7)	(8)	(9)	(10)
SB 211 Statutory Tax Sharing Tier 2 (8)		0	0	(1)	(1)	(2)	(3)
Tax Revenues		**235**	**235**	**238**	**241**	**243**	**246**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) Pass through payments for San Joaquin Delta Community College District and San Joaquin County Superintendent of Schools are calculated and described on the West End Merged projection.
(8) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003 04 as a base year and beginning in 2004 05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing.
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton LSI - Stockton

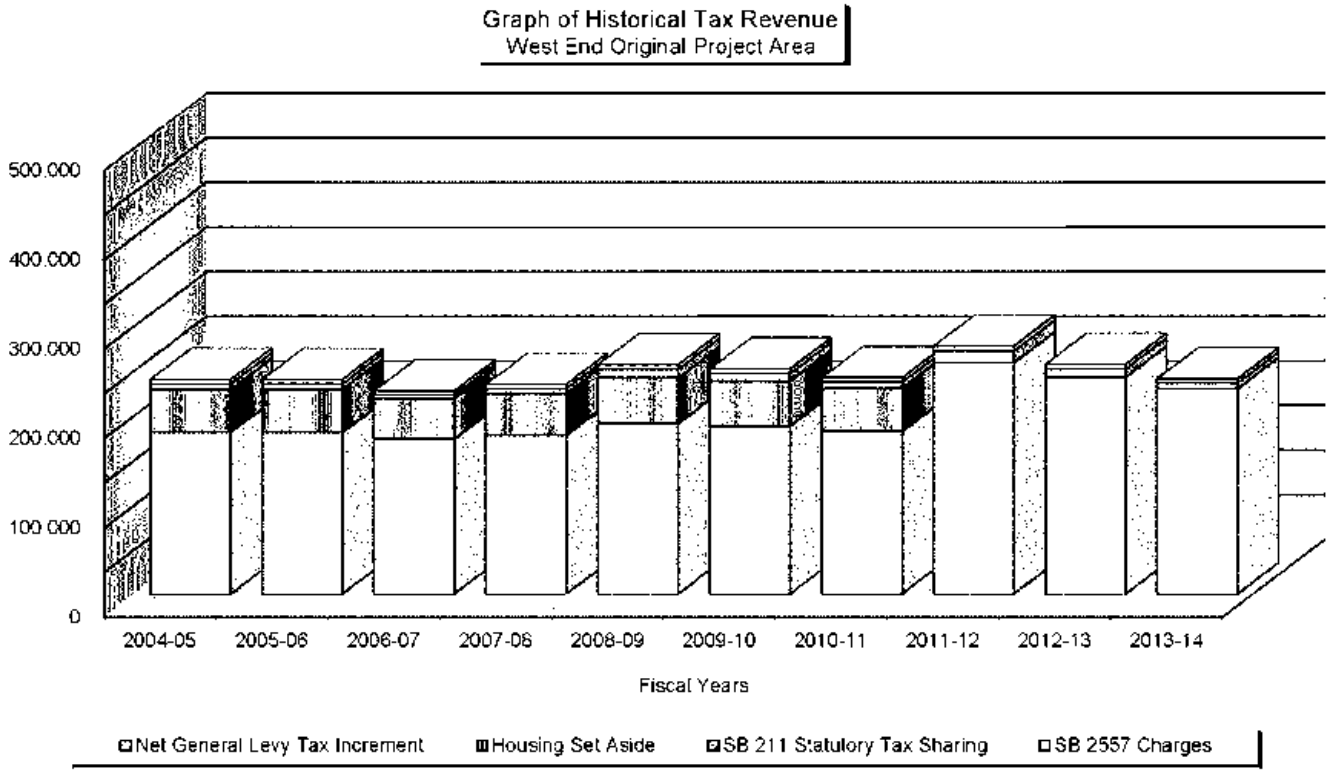
Successor Agency of the City of Stockton
West End Original Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton 13xl - Stockton

Successor Agency of the City of Stockton
West End Project Area 1974 Annex

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue 12/19/2013

(000's Omitted)

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		25,071	25,185	25,688	26,202	26,726	27,261
Personal Property (3)		1,220	1,220	1,220	1,220	1,220	1,220
Total Projected Value		**26,291**	**26,405**	**26,908**	**27,422**	**27,946**	**28,481**
Taxable Value over Base	**7,411**	**18,880**	**18,993**	**19,497**	**20,011**	**20,535**	**21,069**
Gross Tax Increment Revenue (4)		189	190	195	200	205	211
Unitary Tax Revenue		5	5	5	5	5	5
Gross Revenues		**194**	**195**	**200**	**205**	**210**	**215**
LESS:							
SB 2557 Admin. Fee (5)		(4)	(4)	(5)	(5)	(5)	(5)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (7)							
SJ Co. Superintendent of Schools (7)							
SB 211 Statutory Tax Sharing Tier 1 (8)		(1)	(1)	(2)	(3)	(4)	(5)
SB 211 Statutory Tax Sharing Tier 2 (8)		0	(0)	(1)	(2)	(3)	(3)
Tax Revenues		**188**	**189**	**192**	**195**	**199**	**202**

(1) Taxable values as reported by San Joaquin County.

(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.

(3) Personal property is held constant at 2013-14 level.

(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.

(5) County Administration fee is estimated at 2.27% of Gross Revenue.

(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.

(7) Pass through payments for San Joaquin Delta Community College District and San Joaquin County Superintendent of Schools are calculated and described on the West End Merged projection.

(8) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003-04 as a base year and beginning in 2004-05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.

Note: This report is not to be used in support of debt issuance without the written consent of HdL Coren and Cone.

TI Projections Stockton 13ti - Stockton

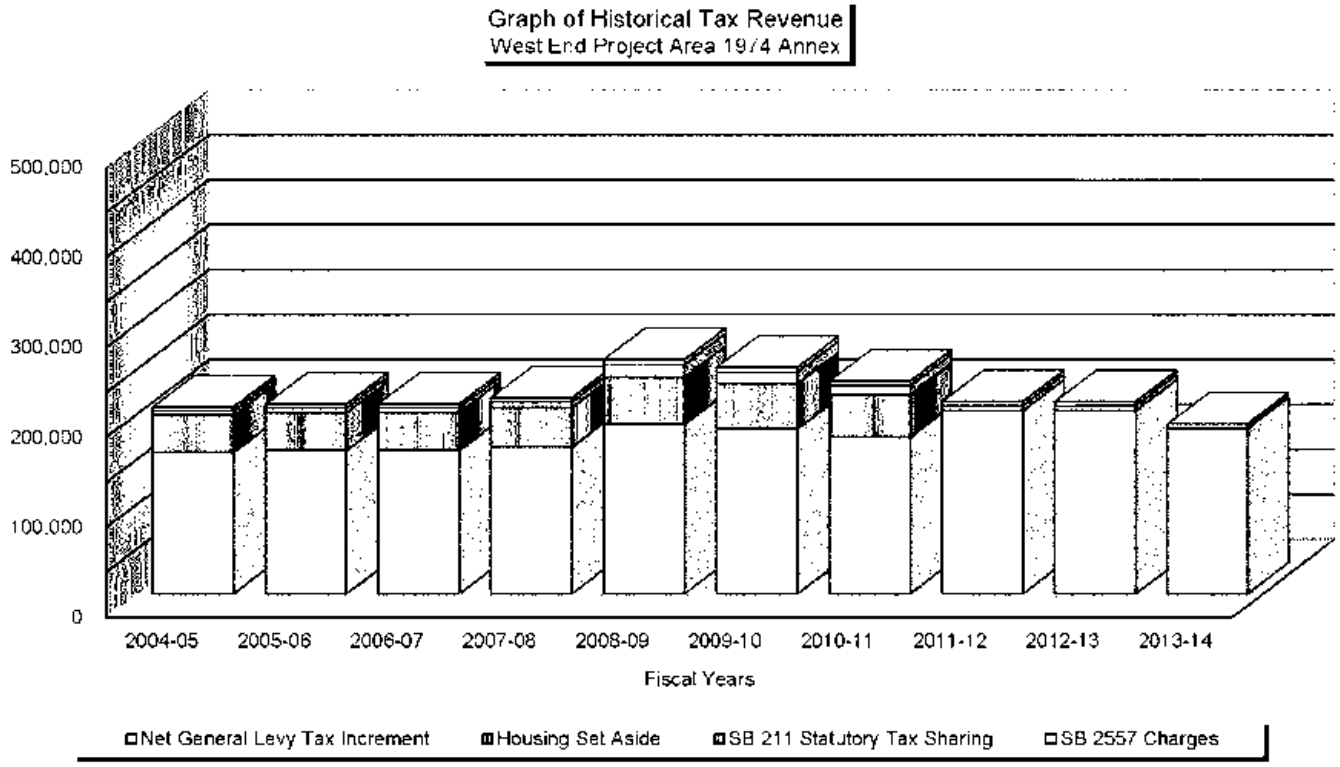
Successor Agency of the City of Stockton
West End Project Area 1974 Annex

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton 1st - Stockton

Successor Agency of the City of Stockton
West End Project Area 1980 Annex

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue 12/19/2013

(000's Omitted)

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		13,789	13,852	14,129	14,411	14,699	14,993
Personal Property (3)		(205)	(205)	(205)	(205)	(205)	(205)
Total Projected Value		**13,584**	**13,647**	**13,924**	**14,206**	**14,495**	**14,789**
Taxable Value over Base	**4,323**	**9,261**	**9,324**	**9,601**	**9,883**	**10,172**	**10,466**
Gross Tax Increment Revenue (4)		93	93	96	99	102	105
Unitary Tax Revenue		2	2	2	2	2	2
Gross Revenues		**95**	**96**	**98**	**101**	**104**	**107**
LESS:							
SB 2557 Admin. Fee (5)		(2)	(2)	(2)	(2)	(2)	(2)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (7)							
SJ Co. Superintendent of Schools (7)							
SB 211 Statutory Tax Sharing Tier 1 (8)		(7)	(7)	(8)	(8)	(9)	(10)
SB 211 Statutory Tax Sharing Tier 2 (8)		0	(0)	(1)	(1)	(1)	(2)
Tax Revenues		**85**	**86**	**88**	**89**	**91**	**93**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) Pass through payments for San Joaquin Delta Community College District and San Joaquin County Superintendent of Schools are calculated and described on the West End Merged projection.
(8) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003-04 as a base year and beginning in 2004-05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
Note: This report is not to be used in support of debt issuance without the written consent of HdL Coren and Cone.

TI Projections Stockton 13ti - Stockton

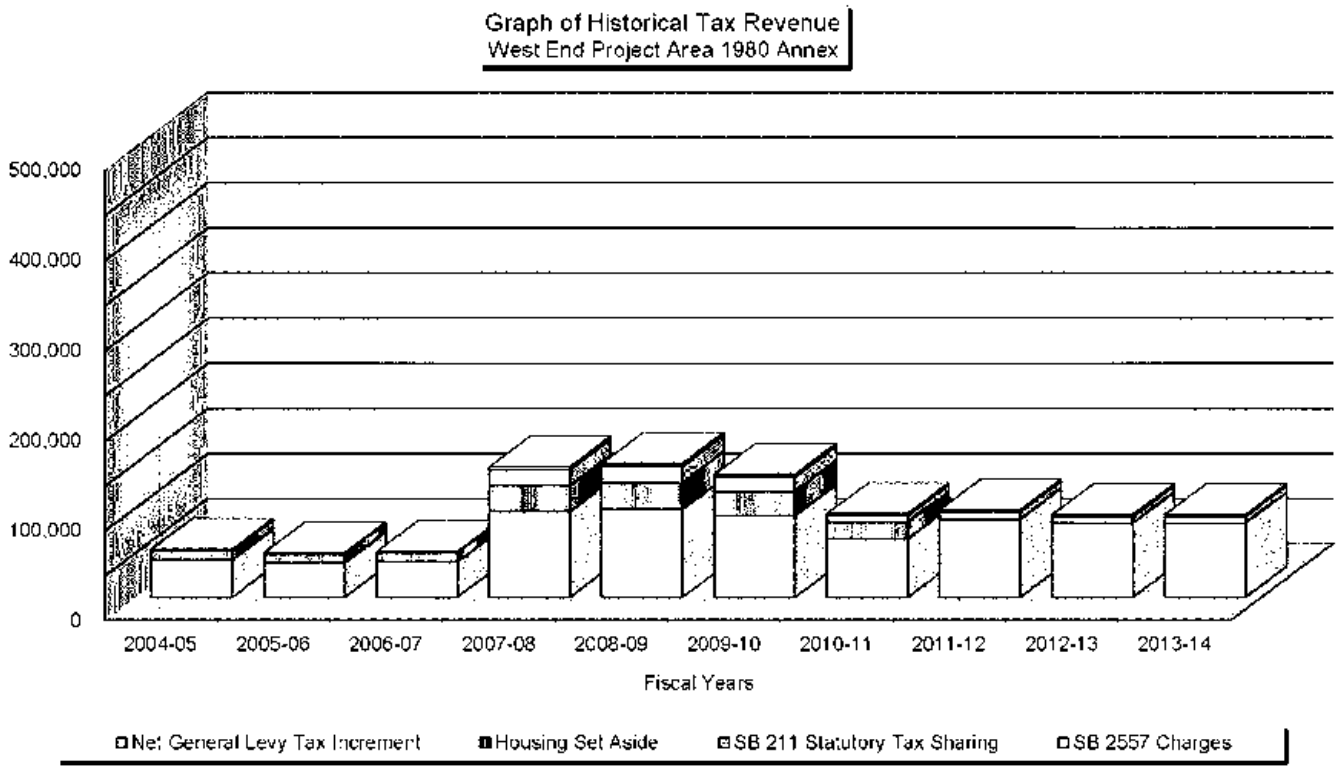
Successor Agency of the City of Stockton
West End Project Area 1980 Annex

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton 13th - Stockton

Successor Agency of the City of Stockton
West End Project Area 1991 Annex

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue 12/19/2013

(000's Omitted)

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		212,471	213,435	217,704	222,058	226,499	231,029
Personal Property (3)		97,621	97,621	97,621	97,621	97,621	97,621
Total Projected Value		**310,092**	**311,057**	**315,325**	**319,679**	**324,121**	**328,651**
Taxable Value over Base	**223,967**	**86,125**	**87,090**	**91,358**	**95,712**	**100,154**	**104,684**
Gross Tax Increment Revenue (4)		861	871	914	957	1,002	1,047
Unitary Tax Revenue		21	21	21	21	21	21
Gross Revenues		**883**	**892**	**935**	**979**	**1,023**	**1,068**
Section 33676 Adjustments (5)							
Stockton Unified Schools		(274)	(277)	(291)	(306)	(321)	(336)
Adjusted Gross Revenue		**609**	**615**	**644**	**672**	**702**	**732**
LESS:							
SB 2557 Admin. Fee (6)		(20)	(20)	(21)	(22)	(23)	(24)
Housing Set Aside Requirement (7)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (8)							
SJ Co. Superintendent of Schools (8)							
SB 211 Statutory Tax Sharing Tier 1 (9)		(88)	(90)	(95)	(100)	(106)	(112)
SB 211 Statutory Tax Sharing Tier 2 (9)		0	(1)	(6)	(10)	(15)	(20)
SB 211 Statutory Tax Sharing Tier 3 (9)		0	0	0	0	0	0
Tax Revenues		**501**	**505**	**522**	**539**	**557**	**576**

(1) Taxable values as reported by San Joaquin County.

(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.

(3) Personal property is held constant at 2013-14 level.

(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.

(5) Pursuant to HSC Section 33676, the County is obligated to administer these amounts which are based on the taxing entities' shares of general levy revenue derived from inflationary growth on base year real property value. However, distribution of these amounts to affected taxing entities was left to the Agency prior to the passage of ABx1 26. Pursuant to ABx1 26, the County administers these amounts as pass through payments to the affected taxing entities.

(6) County Administration fee is estimated at 2.27% of Gross Revenue.

(7) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.

(8) Pass through payments for San Joaquin Delta Community College District and San Joaquin County Superintendent of Schools are calculated and described on the West End Merged projection.

(9) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003-04 as a base year and beginning in 2004-05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside. Beginning in the 31st year after initiation of statutory tax sharing payments, Taxing Entities also receive 14% of tax revenue on incremental value above the 30th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing.
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.

Note: This report is not to be used in support of debt issuance without the written consent of HdL Coren and Cone.

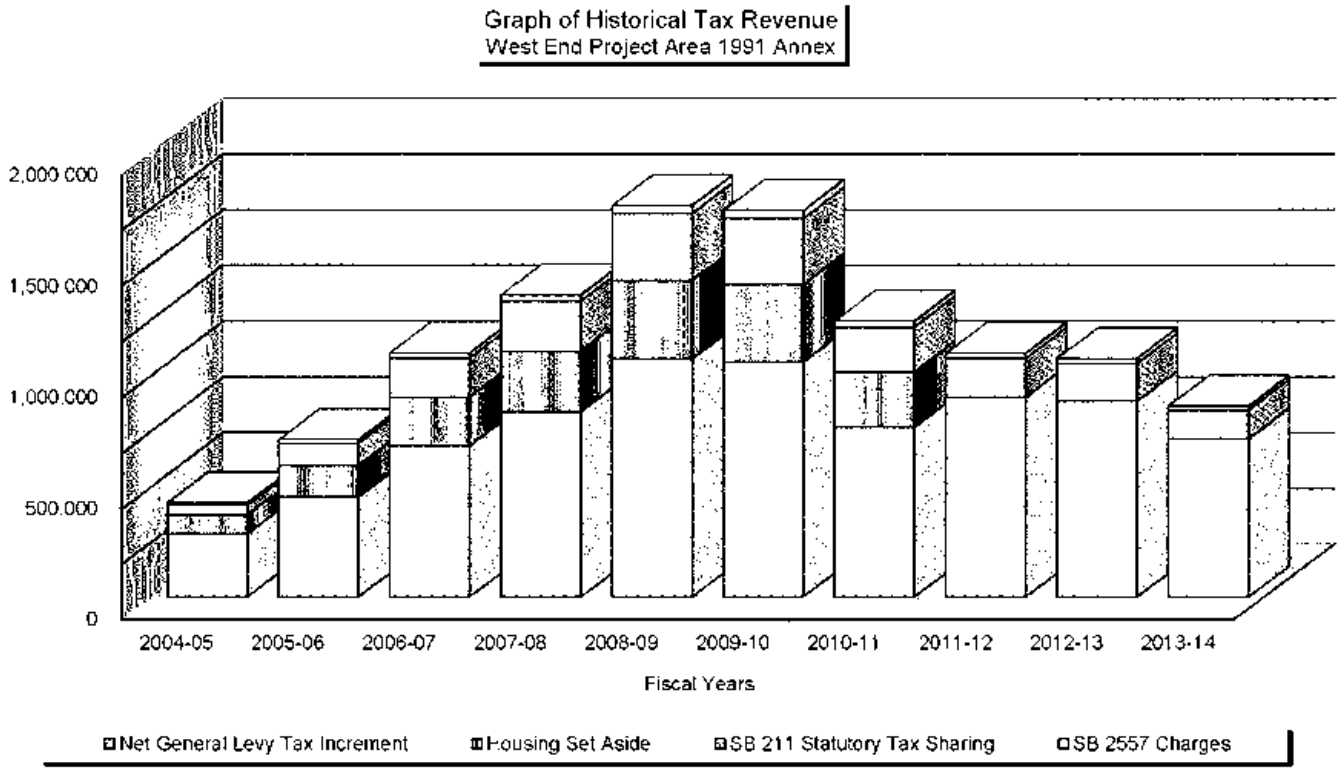
Successor Agency of the City of Stockton
West End Project Area 1991 Annex

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton 1991 - Stockton

Successor Agency of the City of Stockton
West End Merged Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		271,394	272,626	278,078	283,640	289,313	295,099
Personal Property (3)		104,391	104,391	104,391	104,391	104,391	104,391
Total Projected Value		**375,784**	**377,017**	**382,469**	**388,031**	**393,703**	**399,490**
Taxable Value over Base	**237,442**	**138,343**	**139,575**	**145,027**	**150,589**	**156,262**	**162,048**
Gross Tax Increment Revenue (4)		1,384	1,396	1,450	1,506	1,563	1,620
Unitary Tax Revenue		34	34	34	34	34	34
Gross Revenues		**1,418**	**1,430**	**1,485**	**1,540**	**1,597**	**1,655**
Section 33676 Adjustments (5)							
Stockton Unified Schools		(274)	(277)	(291)	(306)	(321)	(336)
Adjusted Gross Revenue		**1,144**	**1,153**	**1,193**	**1,234**	**1,276**	**1,319**
LESS:							
SB 2557 Admin. Fee (6)		(32)	(32)	(34)	(35)	(36)	(38)
Housing Set Aside Requirement (7)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (8)		(32)	(32)	(34)	(35)	(17)	(18)
SJ Co. Superintendent of Schools (8)		(9)	(9)	(9)	(10)	(5)	(5)
SB 211 Statutory Tax Sharing Tier 1 (9)		(103)	(105)	(113)	(120)	(128)	(136)
SB 211 Statutory Tax Sharing Tier 2 (9)		0	(1)	(8)	(14)	(21)	(28)
SB 211 Statutory Tax Sharing Tier 3 (9)		0	0	0	0	0	0
Tax Revenues		**969**	**974**	**997**	**1,020**	**1,068**	**1,093**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) For the 1991 Annex, pursuant to HSC Section 33676, the County is obligated to administer these amounts which are based on the taxing entities' shares of general levy revenue derived from inflationary growth on base year real property value. However, distribution of these amounts to affected taxing entities was left to the Agency prior to the passage of ABx1 26. Pursuant to ABx1 26, the County administers these amounts as pass through payments to the affected taxing entities.
(6) County Administration fee is estimated at 2.27% of Gross Revenue.
(7) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(8) San Joaquin Delta Community College District and San Joaquin County Superintendent of Schools each receive the lesser of (i) the amount of tax increment revenue the District would have received if it elected to receive payments pursuant to HSC Section 33676, and (ii) the District's share of tax increment revenue from the Added Area.
Commencing the fiscal year after reaching a cumulative total of $37,000,000 in tax increment revenue for the combined Original and Added areas, each District receives 26.13% of its share of general levy tax increment revenue.
(9) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated.
See individual projections for descriptions specific for that Project Area.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton 13ii - Stockton

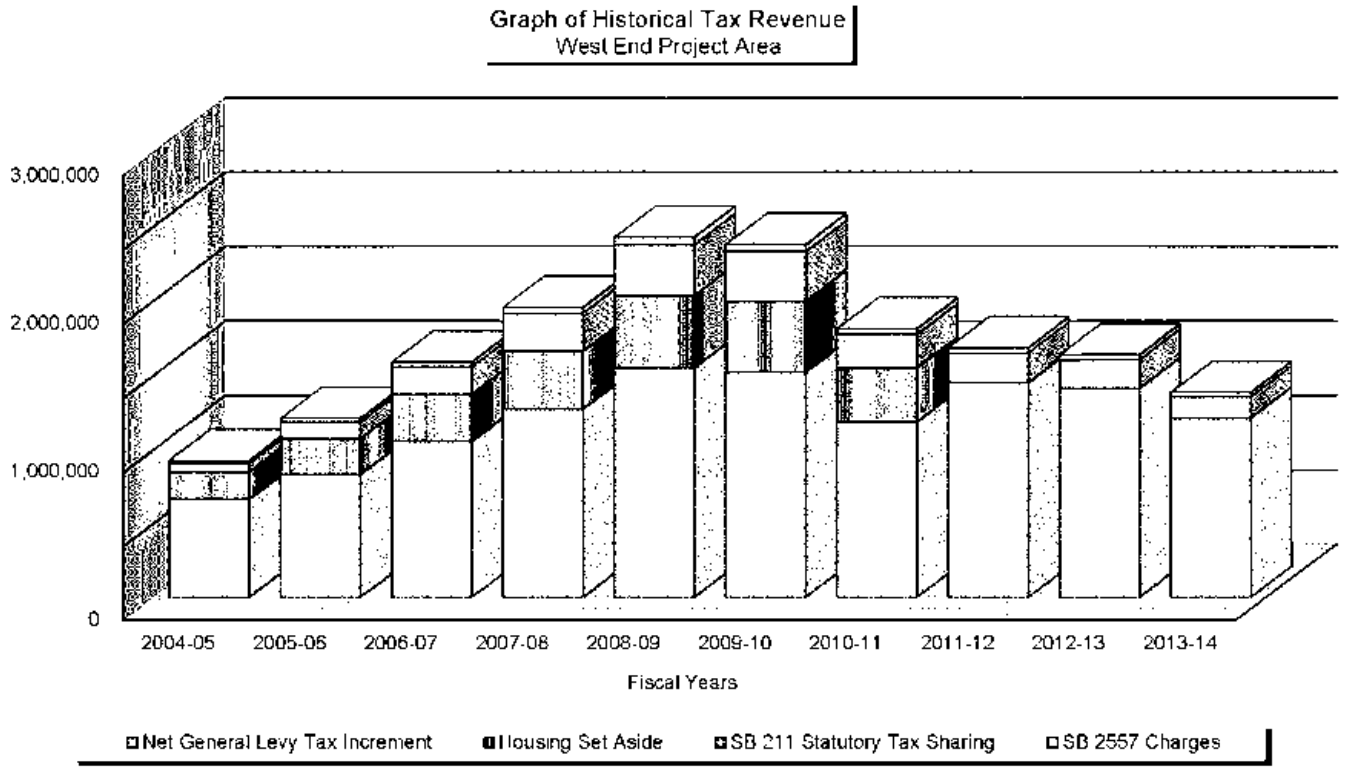
Successor Agency of the City of Stockton
West End Merged Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton LSI - Stockton

Successor Agency of the City of Stockton
Eastland Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		50,235	50,463	51,473	52,502	53,552	54,623
Personal Property (3)		3,662	3,662	3,662	3,662	3,662	3,662
Total Projected Value		**53,898**	**54,126**	**55,135**	**56,165**	**57,215**	**58,286**
Taxable Value over Base	**17,943**	**35,955**	**36,183**	**37,192**	**38,222**	**39,272**	**40,343**
Gross Tax Increment Revenue (4)		360	362	372	382	393	403
Unitary Tax Revenue		6	6	6	6	6	6
Gross Revenues		**365**	**367**	**378**	**388**	**398**	**409**
Section 33676 Adjustments (5)							
Stockton Unified Schools		(114)	(114)	(116)	(117)	(119)	(120)
Adjusted Gross Revenue		**251**	**253**	**262**	**271**	**280**	**289**
LESS:							
SB 2557 Admin. Fee (6)		(8)	(8)	(9)	(9)	(9)	(9)
Housing Set Aside Requirement (7)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (8)		(12)	(13)	(13)	(13)	(14)	(14)
SJ Co. Superintendent of Schools (8)		(4)	(4)	(4)	(4)	(4)	(4)
SB 211 Statutory Tax Sharing Tier 1 (9)		(18)	(18)	(20)	(22)	(24)	(27)
SB 211 Statutory Tax Sharing Tier 2 (9)		0	(0)	(2)	(4)	(5)	(7)
SB 211 Statutory Tax Sharing Tier 3 (9)		0	0	0	0	0	0
Tax Revenues		**209**	**210**	**214**	**219**	**223**	**228**

(1) Taxable values as reported by San Joaquin County.
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(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) Pursuant to HSC Section 33676, the County is obligated to administer these amounts which are based on the taxing entities' shares of general levy revenue derived from inflationary growth on base year real property value. However, distribution of these amounts to affected taxing entities was left to the Agency prior to the passage of ABx1 26. Pursuant to ABx1 26, the County administers these amounts as pass through payments to the affected taxing entities.
(6) County Administration fee is estimated at 2.27% of Gross Revenue.
(7) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(8) San Joaquin Delta Community College District (3.41%) and San Joaquin County Superintendent of Schools (0.98%) each receives 100% of its share of general levy tax increment revenue.
(9) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003-04 as a base year and beginning in 2004-05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside. Beginning in the 31st year after initiation of statutory tax sharing payments, Taxing Entities also receive 14% of tax revenue on incremental value above the 30th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing.
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton Ltr - Stockton

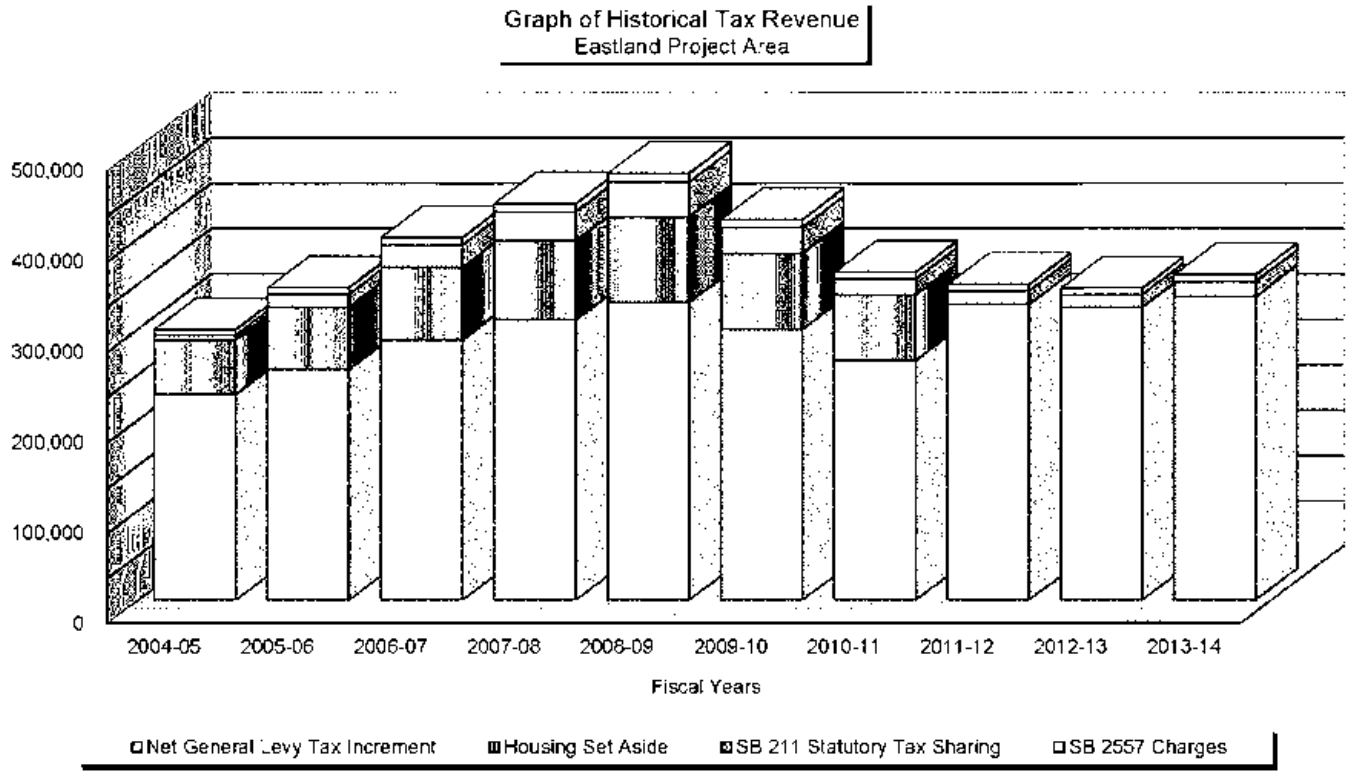
Successor Agency of the City of Stockton
Eastland Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton LSI - Stockton

Successor Agency of the City of Stockton
Midtown Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		988,427	992,914	1,012,773	1,033,028	1,053,689	1,074,762
Personal Property (3)		113,744	113,744	113,744	113,744	113,744	113,744
Total Projected Value		**1,102,170**	**1,106,658**	**1,126,516**	**1,146,772**	**1,167,432**	**1,188,506**
Taxable Value over Base	**912,756**	**189,414**	**193,901**	**213,760**	**234,015**	**254,676**	**275,749**
Gross Tax Increment Revenue (4)		1,894	1,939	2,138	2,340	2,547	2,757
Unitary Tax Revenue		16	16	16	16	16	16
Gross Revenues		**1,910**	**1,955**	**2,154**	**2,356**	**2,563**	**2,774**
LESS:							
SB 2557 Admin. Fee (5)		(43)	(44)	(49)	(53)	(58)	(63)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
AB 1290 Statutory Tax Sharing Tier 1 (7)		(382)	(391)	(431)	(471)	(513)	(555)
AB 1290 Statutory Tax Sharing Tier 2 (7)		0	(8)	(41)	(75)	(110)	(145)
AB 1290 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**1,485**	**1,512**	**1,633**	**1,757**	**1,883**	**2,011**

(1) Taxable values as reported by San Joaquin County
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) All Taxing Entities receive their shares of 25% of total tax increment revenue net of Housing Set-Aside. In addition, after year 10, Taxing Entities receive 21% of tax revenue on incremental value above the year 10 value net of Housing Set-Aside. After year 30, Taxing Entities also receive 14% of tax revenue on incremental value above the year 30 value net of Housing Set-Aside.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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11 Projections Stockton 13xl - Stockton

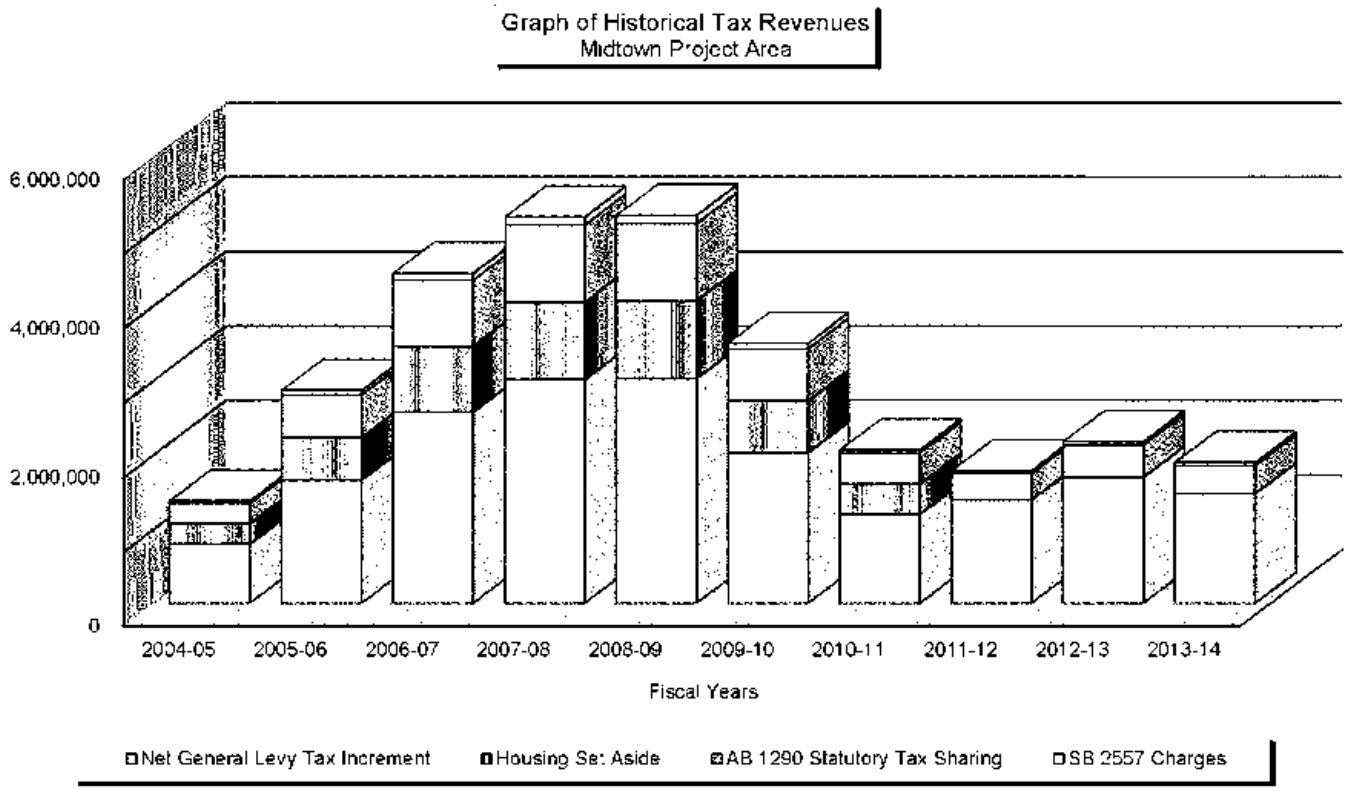
Successor Agency of the City of Stockton
Midtown Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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Note: This report is not to be used in support of debt issuance without the written consent of HdL Coren and Cone.

H Projections Stockton 13tr - Stockton

Successor Agency of the City of Stockton
Midtown Merged Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		1,038,662	1,043,378	1,064,245	1,085,530	1,107,241	1,129,386
Personal Property (3)		117,406	117,406	117,406	117,406	117,406	117,406
Total Projected Value		**1,156,068**	**1,160,784**	**1,181,651**	**1,202,936**	**1,224,647**	**1,246,792**
Taxable Value over Base	930,699	**225,369**	**230,084**	**250,952**	**272,237**	**293,947**	**316,092**
Gross Tax Increment Revenue (4)		2,254	2,301	2,510	2,722	2,939	3,161
Unitary Tax Revenue		22	22	22	22	22	22
Gross Revenues		**2,276**	**2,323**	**2,531**	**2,744**	**2,961**	**3,183**
Section 33676 Adjustments (5)							
Stockton Unified Schools		(114)	(114)	(116)	(117)	(119)	(120)
Adjusted Gross Revenue		**2,162**	**2,208**	**2,416**	**2,627**	**2,843**	**3,063**
LESS:							
SB 2557 Admin. Fee (6)		(52)	(53)	(57)	(62)	(67)	(72)
Housing Set Aside Requirement (7)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (8)		(12)	(13)	(13)	(13)	(14)	(14)
SJ Co. Superintendent of Schools (8)		(4)	(4)	(4)	(4)	(4)	(4)
Tier 1 Statutory Tax Sharing (9)		(400)	(409)	(451)	(494)	(537)	(581)
Tier 2 Statutory Tax Sharing (9)		0	(8)	(43)	(79)	(115)	(152)
Tier 3 Statutory Tax Sharing (9)		0	0	0	0	0	0
Tax Revenues		**1,694**	**1,722**	**1,848**	**1,976**	**2,106**	**2,239**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) For Eastland Project Area, pursuant to HSC Section 33676, the County is obligated to administer these amounts which are based on the taxing entities' shares of general levy revenue derived from inflationary growth on base year real property value. However, distribution of these amounts to affected taxing entities was left to the Agency prior to the passage of ABx1 26. Pursuant to ABx1 26, the County administers these amounts as pass through payments to the affected taxing entities.
(6) County Administration fee is estimated at 2.27% of Gross Revenue.
(7) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(8) For the Eastland Project Area, San Joaquin Delta Community College District (3.41%) and San Joaquin County Superintendent of Schools (0.98%) each receives 100% of its share of general levy tax increment revenue.
(9) See individual project area projections for specific descriptions regarding statutory tax sharing.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton Est - Stockton

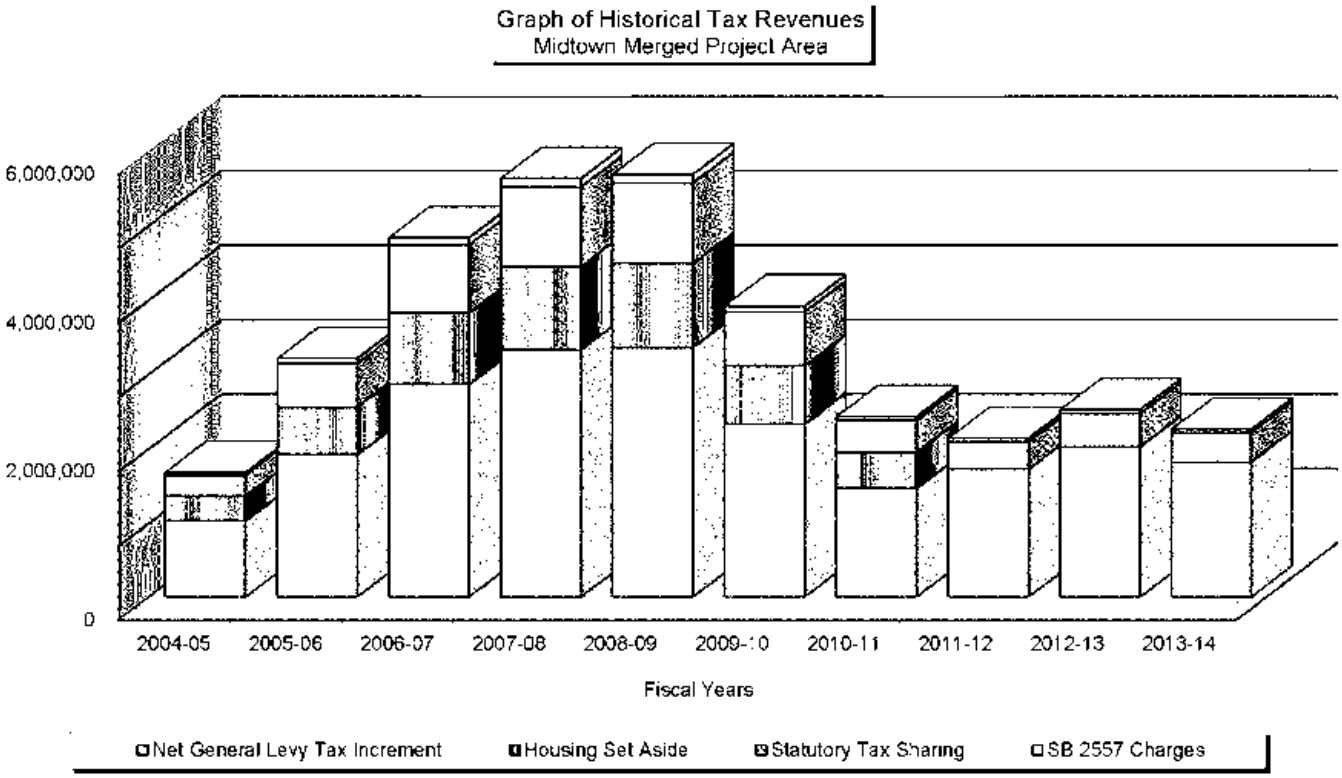
Successor Agency of the City of Stockton
Midtown Merged Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton 13xl - Stockton

Successor Agency of the City of Stockton
Sharps Lane Villa Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		24,857	24,970	25,470	25,979	26,499	27,029
Personal Property (3)		81	81	81	81	81	81
Total Projected Value		**24,938**	**25,051**	**25,550**	**26,060**	**26,579**	**27,109**
Taxable Value over Base	**1,392**	**23,546**	**23,659**	**24,158**	**24,668**	**25,187**	**25,717**
Gross Tax Increment Revenue (4)		235	237	242	247	252	257
Unitary Tax Revenue		7	7	7	7	7	7
Gross Revenues		**242**	**243**	**248**	**254**	**259**	**264**
LESS:							
SB 2557 Admin. Fee (5)		(5)	(6)	(6)	(6)	(6)	(6)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SB 211 Statutory Tax Sharing Tier 1 (7)		(7)	(7)	(8)	(9)	(10)	(11)
SB 211 Statutory Tax Sharing Tier 2 (7)		0	(0)	(1)	(2)	(3)	(4)
Tax Revenues		**230**	**231**	**234**	**237**	**240**	**243**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003-04 as a base year and beginning in 2004-05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing.
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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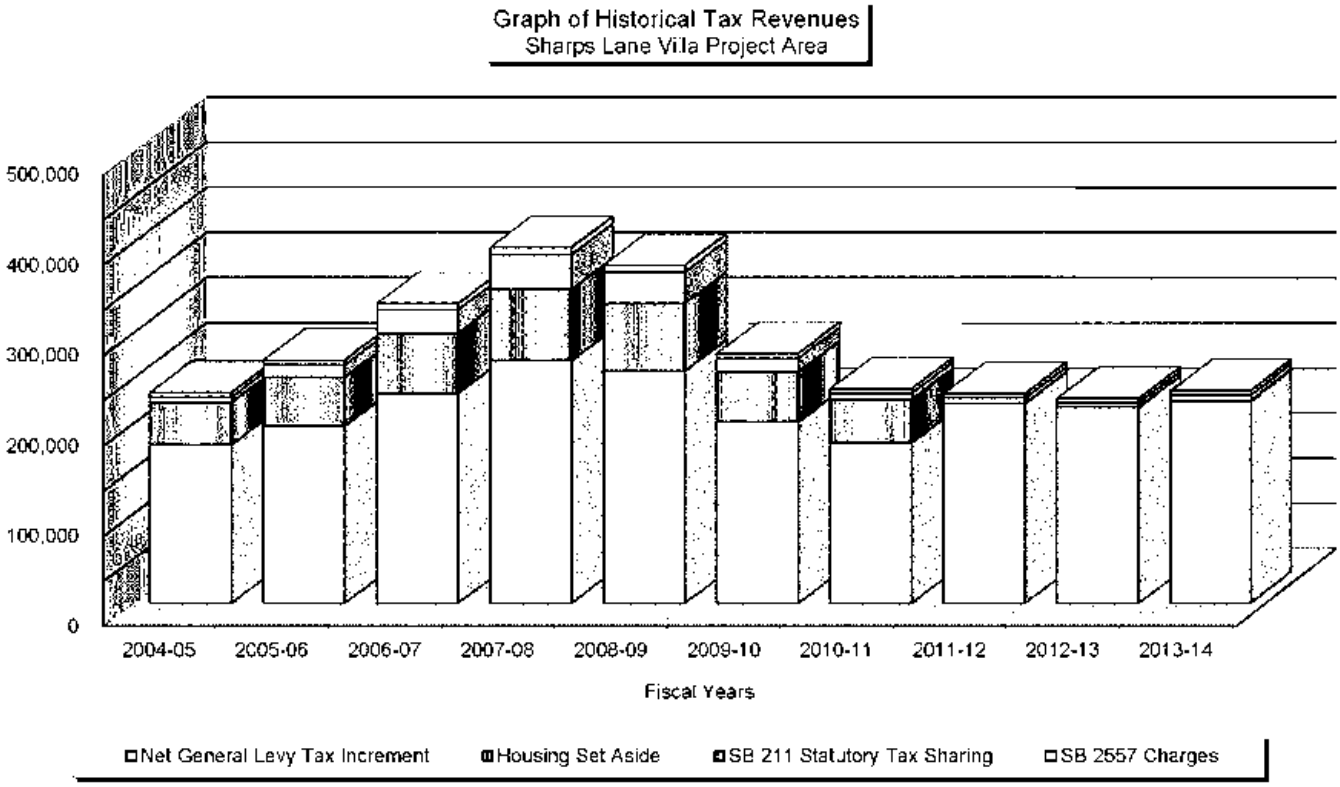
Successor Agency of the City of Stockton
Sharps Lane Villa Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton LLC - Stockton

Successor Agency of the City of Stockton
McKinley Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		72,373	72,702	74,156	75,639	77,152	78,695
Personal Property (3)		810	810	810	810	810	810
Total Projected Value		**73,183**	**73,512**	**74,966**	**76,449**	**77,962**	**79,505**
Taxable Value over Base	**8,341**	**64,842**	**65,170**	**66,625**	**68,108**	**69,620**	**71,163**
Gross Tax Increment Revenue (4)		648	652	666	681	696	712
Unitary Tax Revenue		23	23	23	23	23	23
Gross Revenues		**671**	**674**	**689**	**704**	**719**	**734**
LESS:							
SB 2557 Admin. Fee (5)		(15)	(15)	(16)	(16)	(16)	(17)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SB 211 Statutory Tax Sharing Tier 1 (7)		(11)	(11)	(14)	(17)	(20)	(23)
SB 211 Statutory Tax Sharing Tier 2 (7)		0	(1)	(3)	(5)	(8)	(11)
Tax Revenues		**645**	**647**	**656**	**665**	**674**	**684**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003-04 as a base year and beginning in 2004-05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing.
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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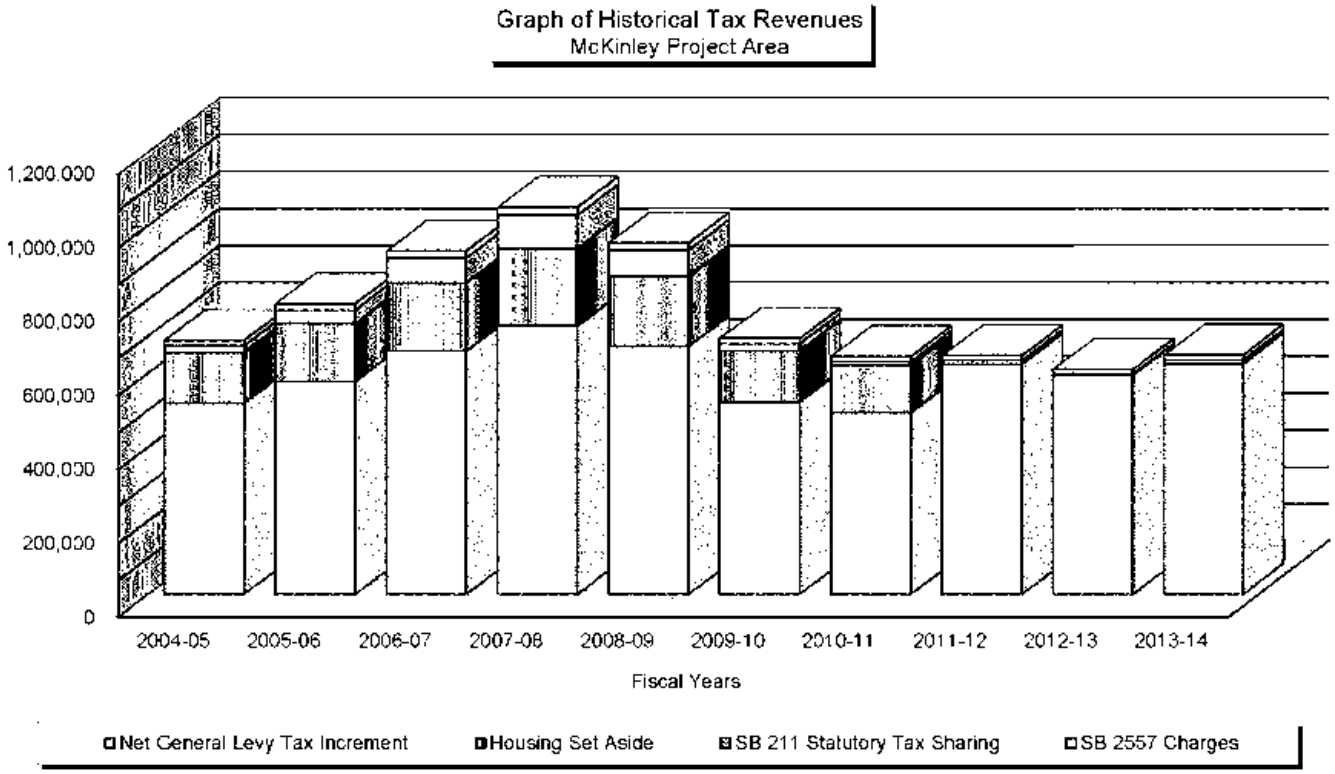
Successor Agency of the City of Stockton
McKinley Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton LLC - Stockton

Successor Agency of the City of Stockton
All Nations Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		13,710	13,772	14,047	14,328	14,615	14,907
Personal Property (3)		7	7	7	7	7	7
Total Projected Value		**13,717**	**13,779**	**14,054**	**14,335**	**14,622**	**14,914**
Taxable Value over Base	**151**	**13,565**	**13,628**	**13,903**	**14,184**	**14,471**	**14,763**
Gross Tax Increment Revenue (4)		136	136	139	142	145	148
Unitary Tax Revenue		5	5	5	5	5	5
Gross Revenues		**141**	**141**	**144**	**147**	**150**	**152**
LESS:							
SB 2557 Admin. Fee (5)		(3)	(3)	(3)	(3)	(3)	(3)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SB 211 Statutory Tax Sharing Tier 1 (7)		0	0	0	0	0	0
SB 211 Statutory Tax Sharing Tier 2 (7)		0	(0)	(1)	(1)	(2)	(2)
Tax Revenues		**137**	**138**	**140**	**142**	**145**	**147**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) By the adoption of an amendment to the Redevelopment Plan under the terms of SB 211, the Agency has eliminated the Plan's time limit for incurrence of new debt (Jan. 1, 2004). By the elimination of this limit, the Agency is required to make statutory tax sharing payments beginning in the fiscal year following the date that the time limit is eliminated. Using the assessed values for 2003-04 as a base year and beginning in 2004-05, Taxing Entities that do not have existing tax sharing agreements receive their shares of 25% of tax increment revenue net of Housing Set-Aside. In addition, beginning in the 11th year after the initiation of statutory tax sharing payments, Taxing Entities receive 21% of tax revenue on incremental value above the 10th year value net of Housing Set-Aside.
The City is considered a taxing entity and may opt to receive its share of Tier 1 statutory tax sharing.
Statutory tax sharing payments are projected through to the last date to receive tax increment revenue.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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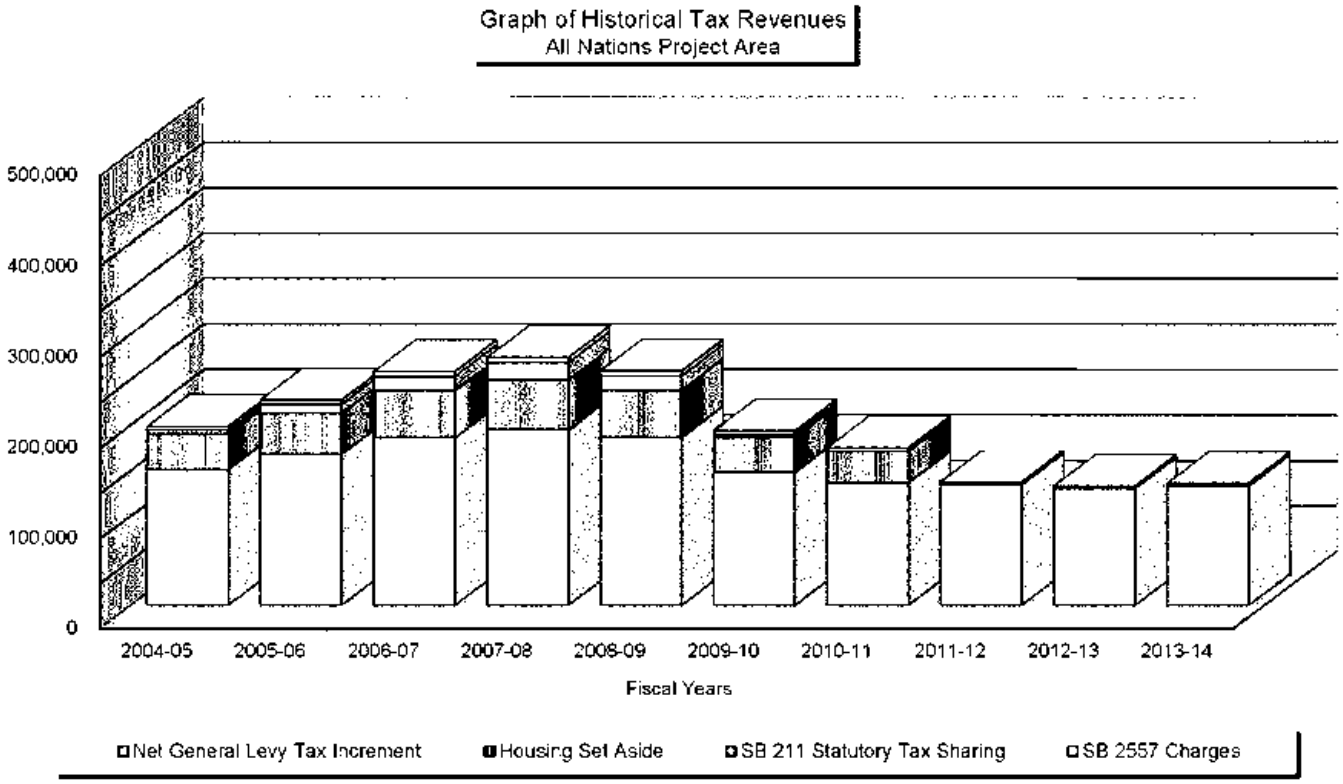
Successor Agency of the City of Stockton
All Nations Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton 13xl - Stockton

Successor Agency of the City of Stockton
South Stockton Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		814,395	818,092	834,454	851,143	868,166	885,529
Personal Property (3)		58,549	58,549	58,549	58,549	58,549	58,549
Total Projected Value		**872,944**	**876,641**	**893,003**	**909,692**	**926,715**	**944,078**
Taxable Value over Base	**656,248**	**216,696**	**220,393**	**236,755**	**253,444**	**270,467**	**287,830**
Gross Tax Increment Revenue (4)		2,167	2,204	2,368	2,534	2,705	2,878
Unitary Tax Revenue		19	19	19	19	19	19
Gross Revenues		**2,186**	**2,223**	**2,387**	**2,554**	**2,724**	**2,898**
LESS:							
SB 2557 Admin. Fee (5)		(50)	(50)	(54)	(58)	(62)	(66)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SB 211 Statutory Tax Sharing Tier 1 (7)		(437)	(445)	(477)	(511)	(545)	(580)
SB 211 Statutory Tax Sharing Tier 2 (7)		0	(6)	(34)	(62)	(90)	(120)
SB 211 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**1,699**	**1,722**	**1,822**	**1,923**	**2,027**	**2,133**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) All Taxing Entities receive their shares of 25% of total tax increment revenue net of Housing Set-Aside. In addition, after year 10, Taxing Entities receive 21% of tax revenue on incremental value above the year 10 value net of Housing Set-Aside. After year 30, Taxing Entities also receive 14% of tax revenue on incremental value above the year 30 value net of Housing Set-Aside.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton LSI - Stockton

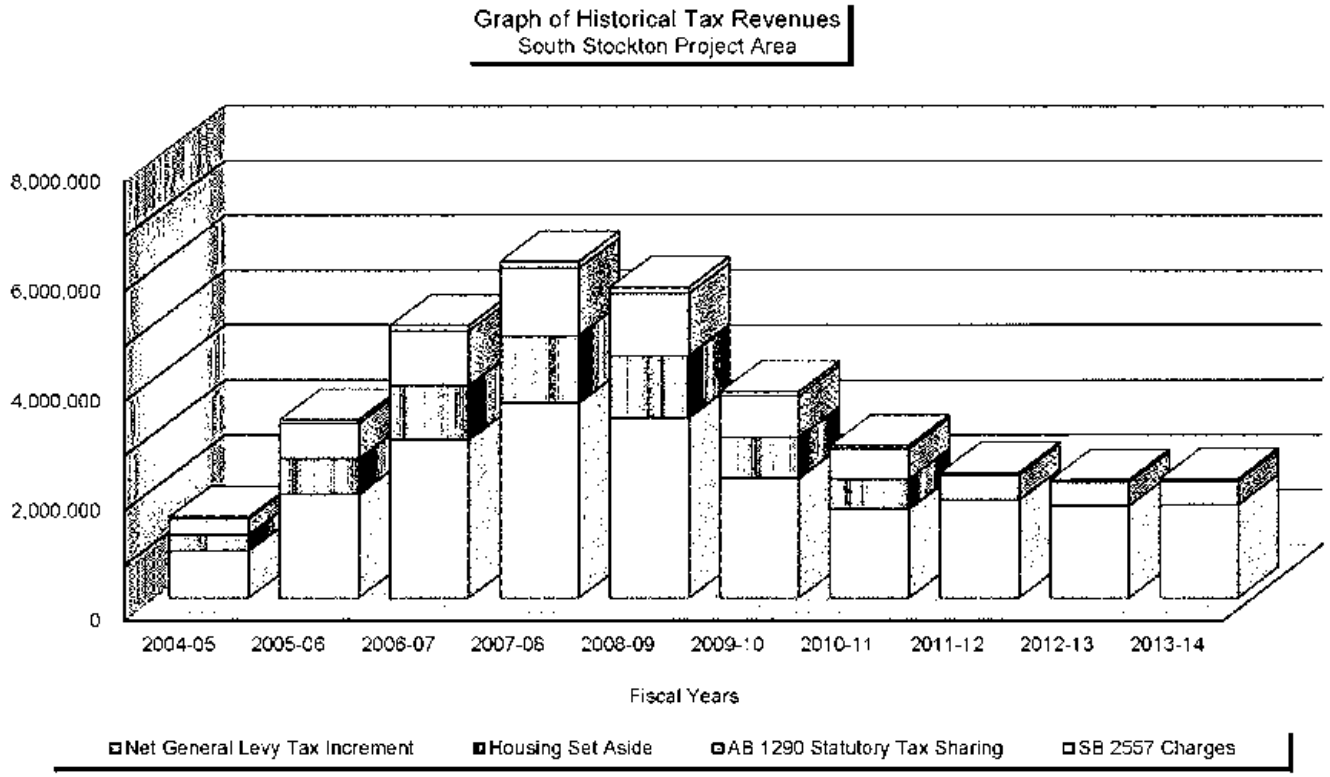
Successor Agency of the City of Stockton
South Stockton Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton 13xl - Stockton

Successor Agency of the City of Stockton
South Stockton Merged Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		925,336	929,537	948,127	967,090	986,432	1,006,160
Personal Property (3)		59,446	59,446	59,446	59,446	59,446	59,446
Total Projected Value		**984,782**	**988,983**	**1,007,573**	**1,026,536**	**1,045,878**	**1,065,606**
Taxable Value over Base	**666,132**	**318,649**	**322,850**	**341,441**	**360,404**	**379,746**	**399,474**
Gross Tax Increment Revenue (4)		3,186	3,229	3,414	3,604	3,797	3,995
Unitary Tax Revenue		54	54	54	54	54	54
Gross Revenues		**3,240**	**3,282**	**3,468**	**3,658**	**3,851**	**4,048**
LESS:							
SB 2557 Admin. Fee (5)		(73)	(74)	(79)	(83)	(87)	(92)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
SB 211 Statutory Tax Sharing Tier 1 (7)		(455)	(463)	(500)	(537)	(575)	(614)
SB 211 Statutory Tax Sharing Tier 2 (7)		0	(7)	(38)	(70)	(103)	(136)
SB 211 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**2,712**	**2,738**	**2,852**	**2,968**	**3,086**	**3,207**

(1) Taxable values as reported by San Joaquin County.
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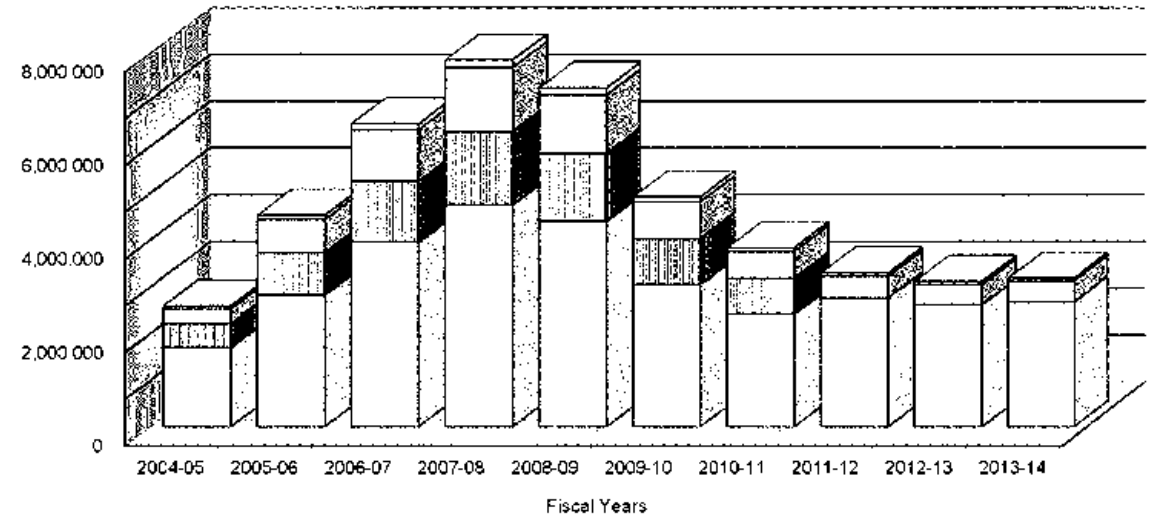
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) See individual project area projections for specific descriptions regarding statutory tax sharing.

Graph of Historical Tax Revenues
South Stockton Merged Project Area



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TI Projections StockTer13i - Stockton

Successor Agency of the City of Stockton
Port Industrial Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		395,354	397,149	405,092	413,194	421,458	429,887
Personal Property (3)		88,554	88,554	88,554	88,554	88,554	88,554
Total Projected Value		**483,908**	**485,703**	**493,646**	**501,748**	**510,012**	**518,441**
Taxable Value over Base	**175,343**	**308,565**	**310,360**	**318,303**	**326,405**	**334,668**	**343,098**
Gross Tax Increment Revenue (4)		3,086	3,104	3,183	3,264	3,347	3,431
Unitary Tax Revenue		6	6	6	6	6	6
Gross Revenues		**3,092**	**3,110**	**3,189**	**3,270**	**3,353**	**3,437**
LESS:							
SB 2557 Admin. Fee (5)		(70)	(70)	(72)	(74)	(76)	(78)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
AB 1290 Statutory Tax Sharing Tier 1 (7)		(773)	(777)	(797)	(818)	(838)	(859)
AB 1290 Statutory Tax Sharing Tier 2 (7)		(154)	(157)	(171)	(184)	(198)	(212)
AB 1290 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**2,094**	**2,105**	**2,149**	**2,194**	**2,240**	**2,288**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) County Administration fee is estimated at 2.27% of Gross Revenue.
(6) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(7) All Taxing Entities receive their shares of 25% of total tax increment revenue net of Housing Set-Aside. In addition, after year 10, Taxing Entities receive 21% of tax revenue on incremental value above the year 10 value net of Housing Set-Aside. After year 30, Taxing Entities also receive 14% of tax revenue on incremental value above the year 30 value net of Housing Set-Aside.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton Ltr - Stockton

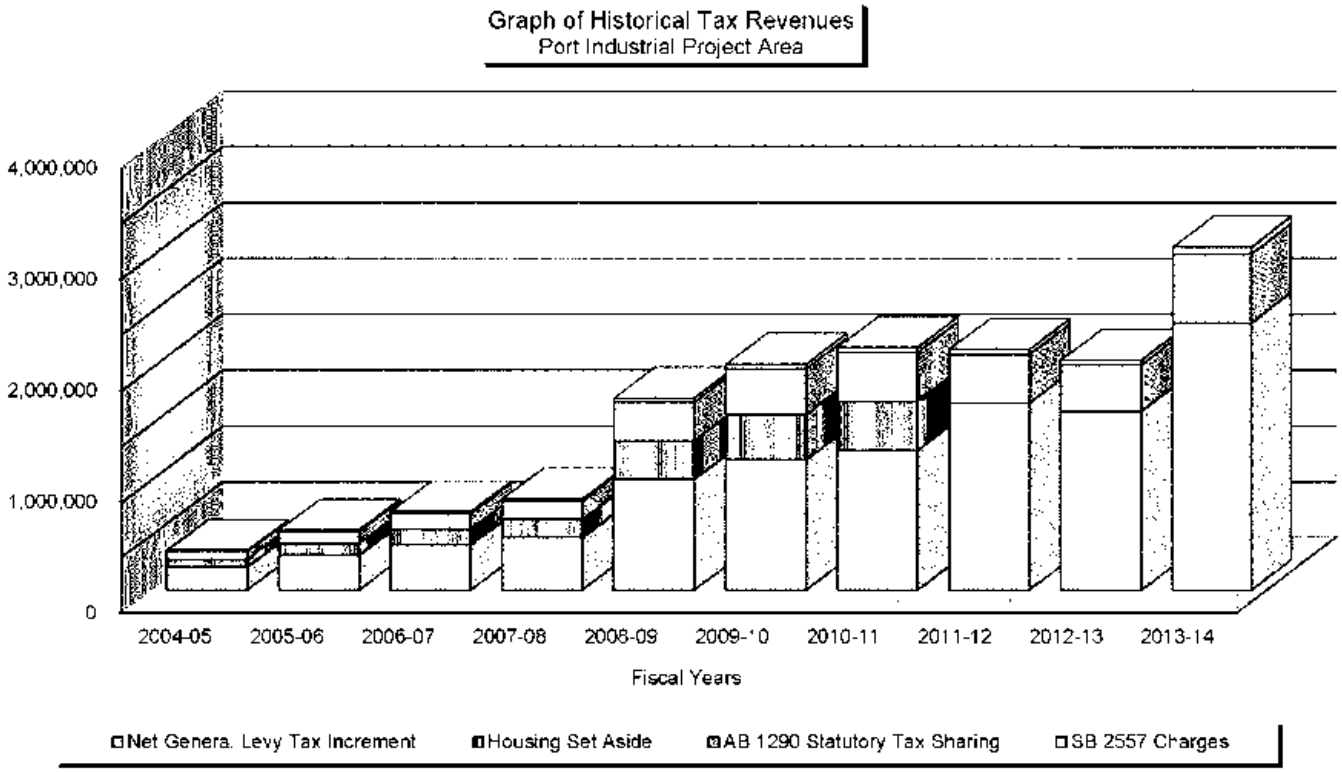
Successor Agency of the City of Stockton
Port Industrial Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton LMI - Stockton

Successor Agency of the City of Stockton
Rough and Ready Island Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		109,646	110,143	112,346	114,593	116,885	119,223
Personal Property (3)		27,307	27,307	27,307	27,307	27,307	27,307
Total Projected Value		**136,952**	**137,450**	**139,653**	**141,900**	**144,192**	**146,529**
Taxable Value over Base	**7,294**	**129,659**	**130,156**	**132,359**	**134,606**	**136,898**	**139,236**
Gross Tax Increment Revenue (4)		1,297	1,302	1,324	1,346	1,369	1,392
Unitary Tax Revenue (5)		3	3	3	3	3	3
Gross Revenues		**1,299**	**1,304**	**1,326**	**1,349**	**1,372**	**1,395**
LESS:							
SB 2557 Admin. Fee (5)		(29)	(30)	(30)	(31)	(31)	(32)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
AB 1290 Statutory Tax Sharing Tier 1 (7)		(260)	(261)	(265)	(270)	(274)	(279)
AB 1290 Statutory Tax Sharing Tier 2 (7)		0	0	(4)	(7)	(11)	(15)
AB 1290 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**1,010**	**1,014**	**1,027**	**1,041**	**1,055**	**1,069**

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(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
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TI Projections Stockton LSU - Stockton

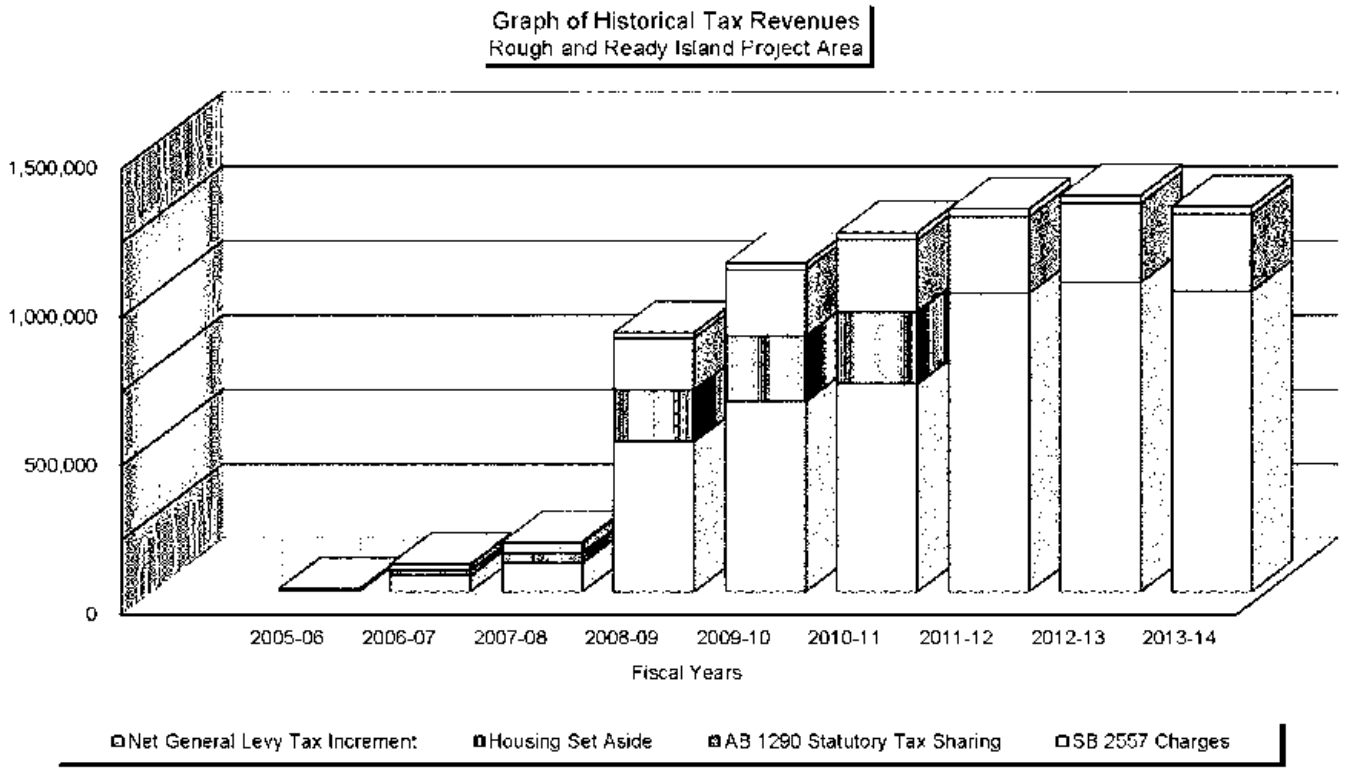
Successor Agency of the City of Stockton
Rough and Ready Island Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections Stockton 13xl - Stockton

Successor Agency of the City of Stockton
Rough and Ready Island Project - Added Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		6,912	6,944	7,083	7,224	7,369	7,516
Personal Property (3)		3,057	3,057	3,057	3,057	3,057	3,057
Total Projected Value		**9,969**	**10,000**	**10,139**	**10,281**	**10,425**	**10,573**
Taxable Value over Base	**7,257**	**2,712**	**2,744**	**2,882**	**3,024**	**3,169**	**3,316**
Gross Tax Increment Revenue (4)		27	27	29	30	32	33
Unitary Tax Revenue (5)		0	0	0	0	0	0
Gross Revenues		**27**	**27**	**29**	**30**	**32**	**33**
LESS:							
SB 2557 Admin. Fee (5)		(1)	(1)	(1)	(1)	(1)	(1)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
AB 1290 Statutory Tax Sharing Tier 1 (7)		(5)	(5)	(6)	(6)	(6)	(7)
AB 1290 Statutory Tax Sharing Tier 2 (7)		0	0	0	0	0	0
AB 1290 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**21**	**21**	**22**	**24**	**25**	**26**

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Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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TI Projections Stockton Lit - Stockton

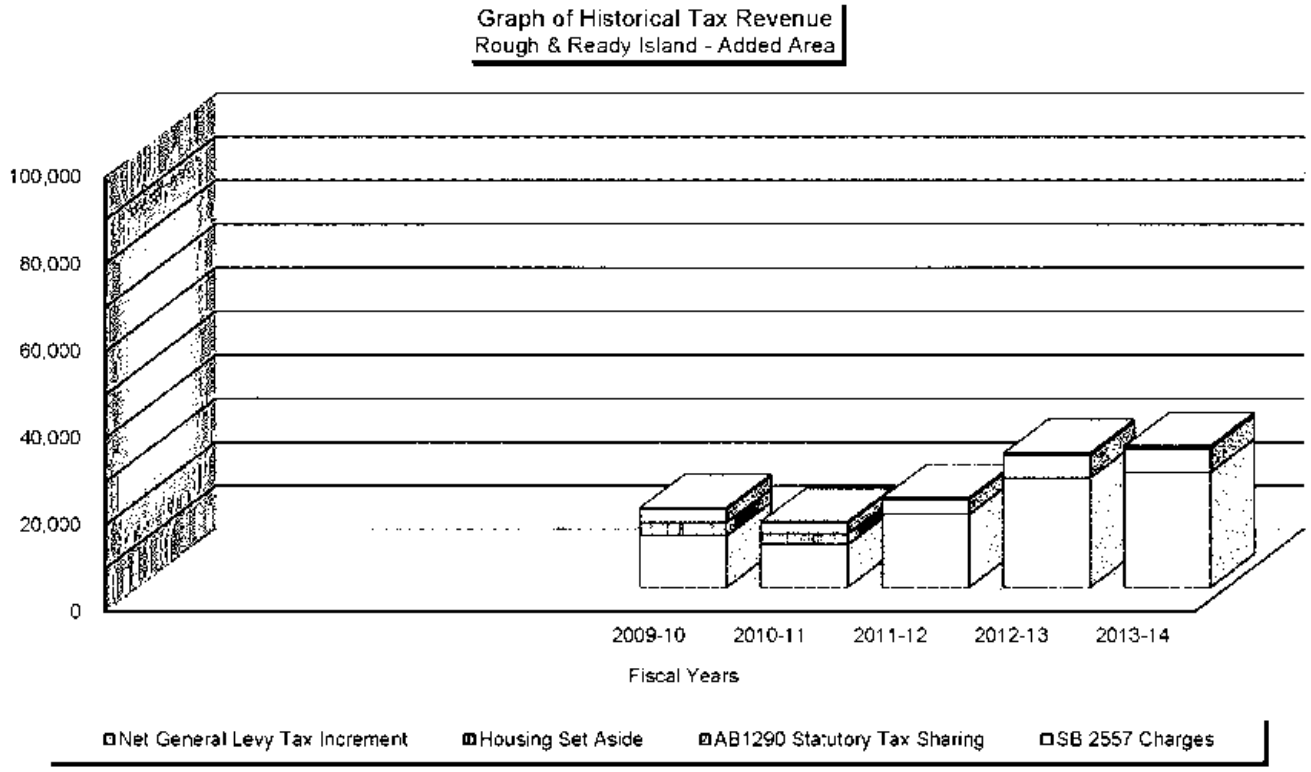
Successor Agency of the City of Stockton
Rough and Ready Island Project - Added Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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TI Projections\Stockton\13ti - Stockton

Successor Agency of the City of Stockton
Rough and Ready Island Merged Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		116,558	117,087	119,429	121,817	124,254	126,739
Personal Property (3)		30,363	30,363	30,363	30,363	30,363	30,363
Total Projected Value		**146,921**	**147,450**	**149,792**	**152,181**	**154,617**	**157,102**
Taxable Value over Base	**14,551**	**132,371**	**132,900**	**135,242**	**137,630**	**140,067**	**142,552**
Gross Tax Increment Revenue (4)		1,324	1,329	1,352	1,376	1,401	1,426
Unitary Tax Revenue		3	3	3	3	3	3
Gross Revenues		**1,326**	**1,332**	**1,355**	**1,379**	**1,403**	**1,428**
LESS:							
SB 2557 Admin. Fee (5)		(30)	(30)	(31)	(31)	(32)	(32)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
AB 1290 Statutory Tax Sharing Tier 1 (7)		(265)	(266)	(271)	(276)	(281)	(286)
AB 1290 Statutory Tax Sharing Tier 2 (7)		0	0	(4)	(7)	(11)	(15)
AB 1290 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**1,031**	**1,035**	**1,050**	**1,064**	**1,079**	**1,095**

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Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
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J:\Projections\Stockton\Stu - Stockton

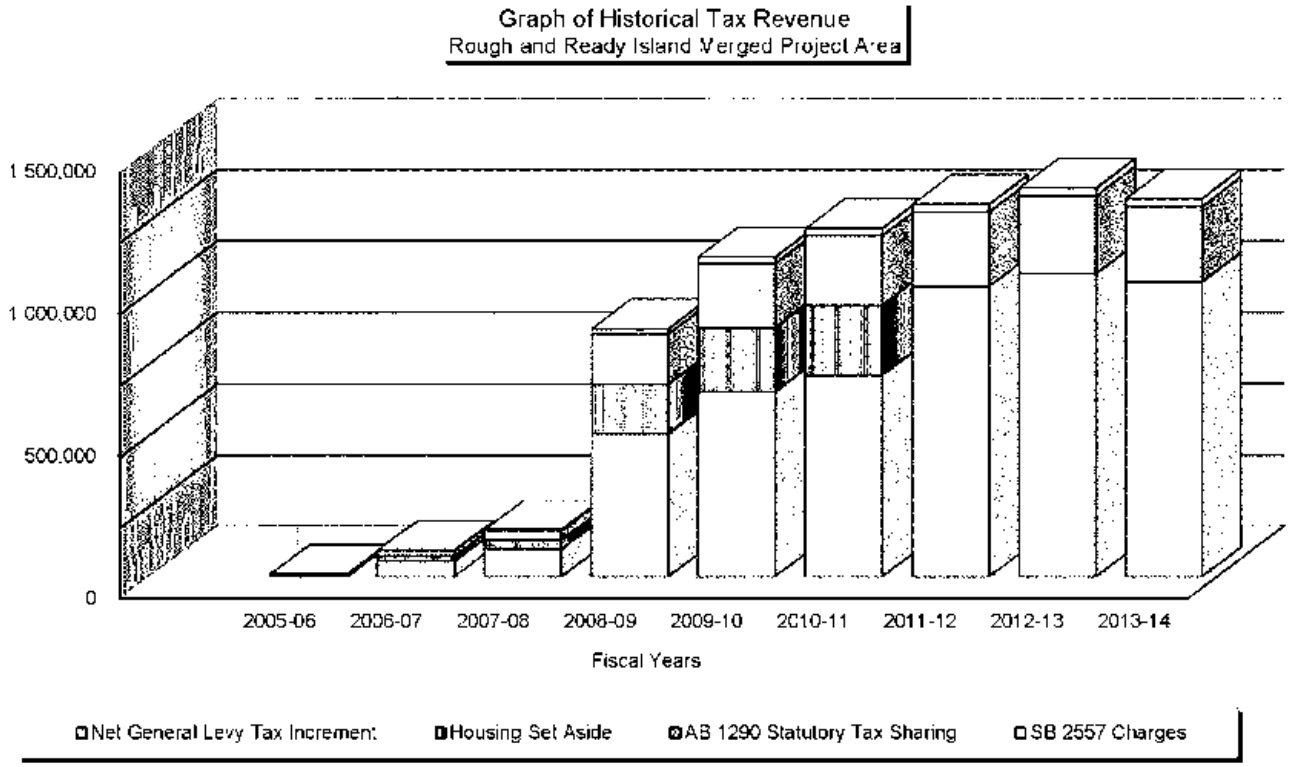
Successor Agency of the City of Stockton
Rough and Ready Island Merged Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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Successor Agency of the City of Stockton
Waterfront Merged Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		783,306	786,862	802,599	818,651	835,024	851,724
Personal Property (3)		223,308	223,308	223,308	223,308	223,308	223,308
Total Projected Value		**1,006,614**	**1,010,170**	**1,025,907**	**1,041,959**	**1,058,332**	**1,075,033**
Taxable Value over Base	**427,336**	**579,278**	**582,834**	**598,572**	**614,624**	**630,997**	**647,697**
Gross Tax Increment Revenue (4)		5,793	5,828	5,986	6,146	6,310	6,477
Unitary Tax Revenue		43	43	43	43	43	43
Gross Revenues		**5,836**	**5,872**	**6,029**	**6,189**	**6,353**	**6,520**
Section 33676 Adjustments (5)							
Stockton Unified Schools		(274)	(277)	(291)	(306)	(321)	(336)
Adjusted Gross Revenue		**5,562**	**5,595**	**5,737**	**5,883**	**6,032**	**6,184**
LESS:							
SB 2557 Admin. Fee (6)		(132)	(133)	(137)	(140)	(144)	(146)
Housing Set Aside Requirement (7)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (8)		(32)	(32)	(34)	(35)	(17)	(18)
SJ Co. Superintendent of Schools (8)		(9)	(9)	(9)	(10)	(5)	(5)
Tier 1 Statutory Tax Sharing (9)		(1,141)	(1,149)	(1,181)	(1,214)	(1,247)	(1,281)
Tier 2 Statutory Tax Sharing (9)		(154)	(159)	(182)	(206)	(231)	(256)
Tier 3 Statutory Tax Sharing (9)		0	0	0	0	0	0
Tax Revenues		**4,094**	**4,113**	**4,195**	**4,278**	**4,388**	**4,476**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) For the West End 1991 Annex Project Area, pursuant to HSC Section 33676, the County is obligated to administer these amounts which are based on the taxing entities' shares of general levy revenue derived from inflationary growth on base year real property value. However, distribution of these amounts to affected taxing entities was left to the Agency prior to the passage of ABx1 26. Pursuant to ABx1 26, the County administers these amounts as pass through payments to the affected taxing entities.
(6) County Administration fee is estimated at 2.27% of Gross Revenue.
(7) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(8) See the West End Merged Project Area projection for descriptions of pass throughs.
(9) See individual project area projections for specific descriptions regarding statutory tax sharing.

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TI Projections Stockton I Stu - Stockton

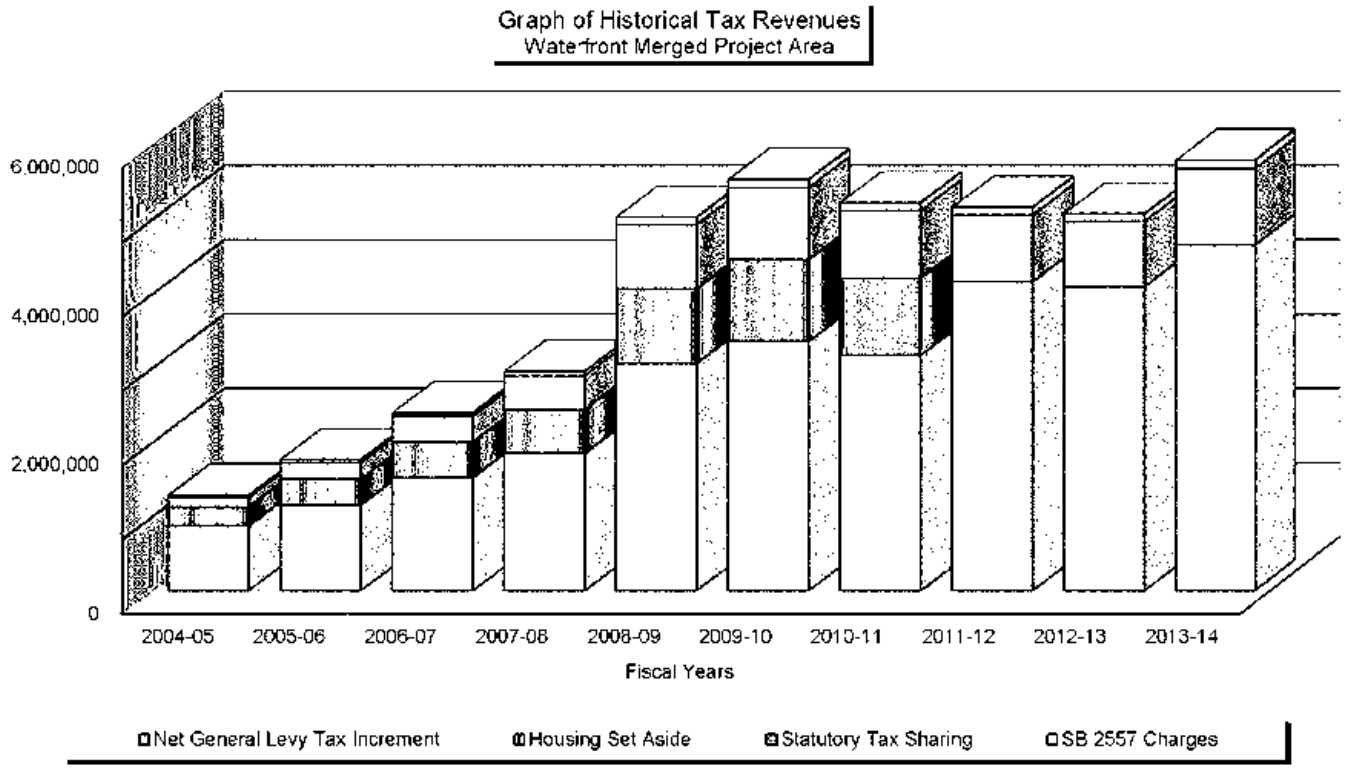
Successor Agency of the City of Stockton
Waterfront Merged Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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Z:\Projections\Stockton\Stockton

Successor Agency of the City of Stockton
North Stockton Project Area

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		1,646,959	1,654,436	1,687,525	1,721,276	1,755,701	1,790,815
Personal Property (3)		141,359	141,359	141,359	141,359	141,359	141,359
Total Projected Value		**1,788,318**	**1,795,795**	**1,828,884**	**1,862,634**	**1,897,060**	**1,932,174**
Taxable Value over Base	**1,677,574**	**110,744**	**118,221**	**151,310**	**185,060**	**219,486**	**254,600**
Gross Tax Increment Revenue (4)		1,173	1,244	1,560	1,882	2,211	2,546
Unitary Tax Revenue		22	22	22	22	22	22
Gross Revenues		**1,195**	**1,266**	**1,582**	**1,904**	**2,233**	**2,568**
LESS:							
SB 2557 Admin. Fee (5)		(27)	(29)	(36)	(43)	(51)	(58)
Housing Set Aside Requirement (6)		0	0	0	0	0	0
Pass Throughs:							
AB 1290 Statutory Tax Sharing Tier 1 (7)		(239)	(253)	(316)	(381)	(447)	(514)
AB 1290 Statutory Tax Sharing Tier 2 (7)		0	0	(57)	(114)	(171)	(229)
AB 1290 Statutory Tax Sharing Tier 3 (7)		0	0	0	0	0	0
Tax Revenues		**929**	**984**	**1,172**	**1,366**	**1,564**	**1,767**

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(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
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TI Projections Stockton 13n - Stockton

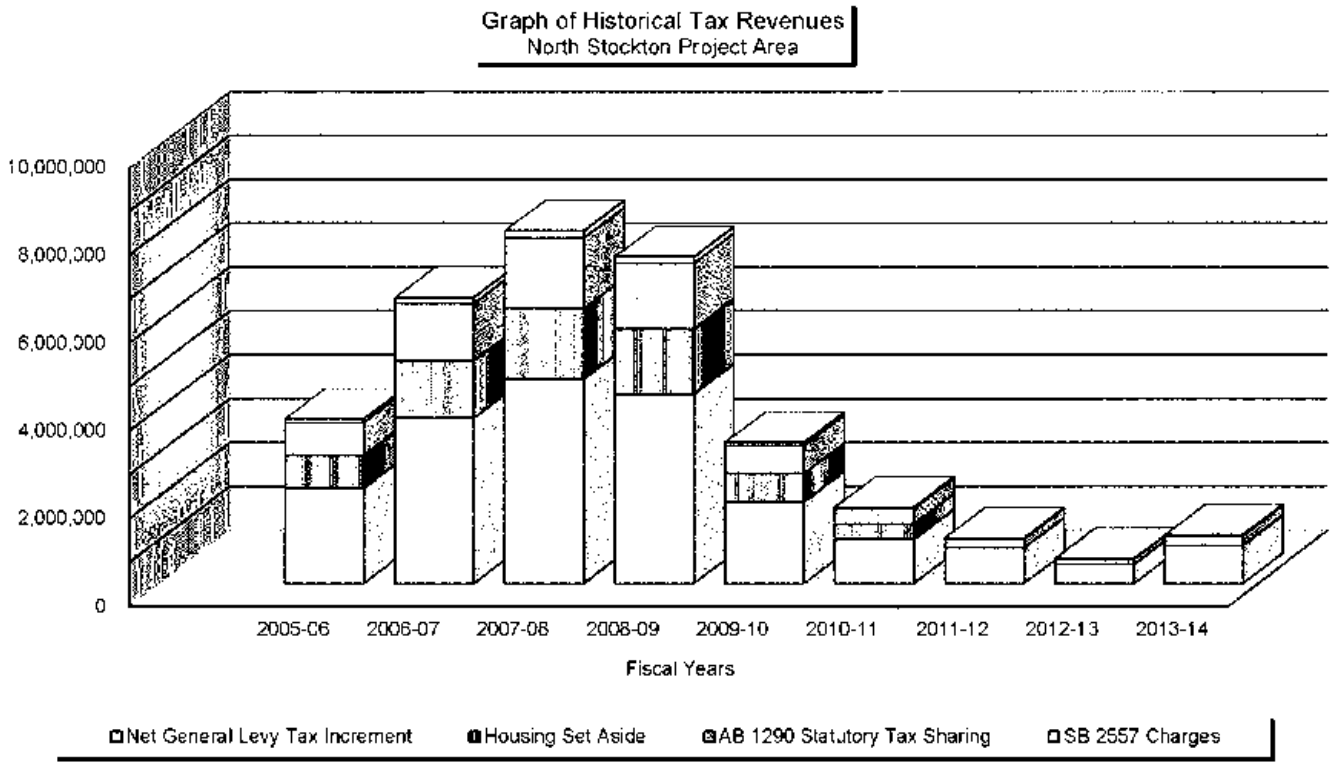
Successor Agency of the City of Stockton
North Stockton Project Area

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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11 Projections Stockton 13ft Stockton

Successor Agency of the City of Stockton
Redevelopment Project Areas Total

PRELIMINARY

HdL

Projection of Incremental Taxable Value & Tax Increment Revenue
(000's Omitted)

12/19/2013

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Taxable Values (1)							
Real Property (2)		4,394 262	4,414,212	4,502,497	4,592,547	4,684,398	4,778,086
Personal Property (3)		541,519	541,519	541,519	541,519	541,519	541,519
Total Projected Value		**4,935,782**	**4,955,731**	**5,044,016**	**5,134,066**	**5,225,917**	**5,319,605**
Taxable Value over Base	**3,701,741**	**1,234,040**	**1,253,990**	**1,342,275**	**1,432,325**	**1,524,176**	**1,617,863**
Gross Tax Increment Revenue (4)		12,406	12,602	13,470	14,355	15,258	16,179
Unitary Tax Revenue		140	140	140	140	140	140
Gross Revenues		**12,546**	**12,742**	**13,610**	**14,495**	**15,398**	**16,319**
Section 33676 Adjustments (5)							
Stockton Unfied Schools		(388)	(391)	(407)	(423)	(440)	(457)
Adjusted Gross Revenue		**12,158**	**12,351**	**13,203**	**14,072**	**14,958**	**15,862**
LESS:							
SB 2557 Admin. Fee (6)		(284)	(289)	(308)	(329)	(349)	(370)
Housing Set Aside Requirement (7)		0	0	0	0	0	0
Pass Throughs:							
SJ Delta Community College District (8)		(44)	(45)	(46)	(48)	(31)	(32)
SJ Co. Superintendent of Schools (8)		(12)	(12)	(13)	(13)	(9)	(9)
Tier 1 Statutory Tax Sharing (9)		(2,235)	(2,274)	(2,448)	(2,625)	(2,806)	(2,990)
Tier 2 Statutory Tax Sharing (9)		(154)	(174)	(321)	(469)	(620)	(773)
Tier 3 Statutory Tax Sharing (9)		0	0	0	0	0	0
Net Tax Revenue		**9,429**	**9,558**	**10,067**	**10,588**	**11,144**	**11,689**

(1) Taxable values as reported by San Joaquin County.
(2) Real property consists of land and improvements. Increased for inflation at 0.454% in 2014-15 and at 2% annually thereafter.
(3) Personal property is held constant at 2013-14 level.
(4) Projected Gross Tax Increment is based upon incremental taxable values factored against an assumed Project tax rate and adjusted for indebtedness approved by voters after 1989. The assumed future tax rates remain constant at $1.00 per $100 of taxable value.
(5) For West End 1991 Annex and Eastland project areas, pursuant to HSC Section 33676, the County is obligated to administer these amounts which are based on the taxing entities' shares of general levy revenue derived from inflationary growth on base year real property value. However, distribution of these amounts to affected taxing entities was left to the Agency prior to the passage of ABx1 26. Pursuant to ABx1 26, the County administers these amounts as pass through payments to the affected taxing entities
(6) County Administration fee is estimated at 2.27% of Gross Revenue.
(7) Per ABx1 26, the low and moderate income housing requirement is no longer applicable. Debts secured by Housing Set-Aside funds will hereafter be secured by tax revenues allocable to the Successor Agency.
(8) See West End Merged and Eastland Project Area projections for descriptions of pass throughs.
(9) See individual project area projections for specific descriptions regarding statutory tax sharing.

Qualifications: The above projection of tax increment is based upon the tax levy. Actual receipts will vary due to delinquencies, roll changes, tax refunds, and other factors. No consideration has been given for new development, demolition, or potential assessment appeals. The projection is preliminary and presented for discussion purposes only.
Note: This report is not to be used in support of debt issuance without the written consent of HdL Coren and Cone.

TI Projections Stockton Ltd - Stockton

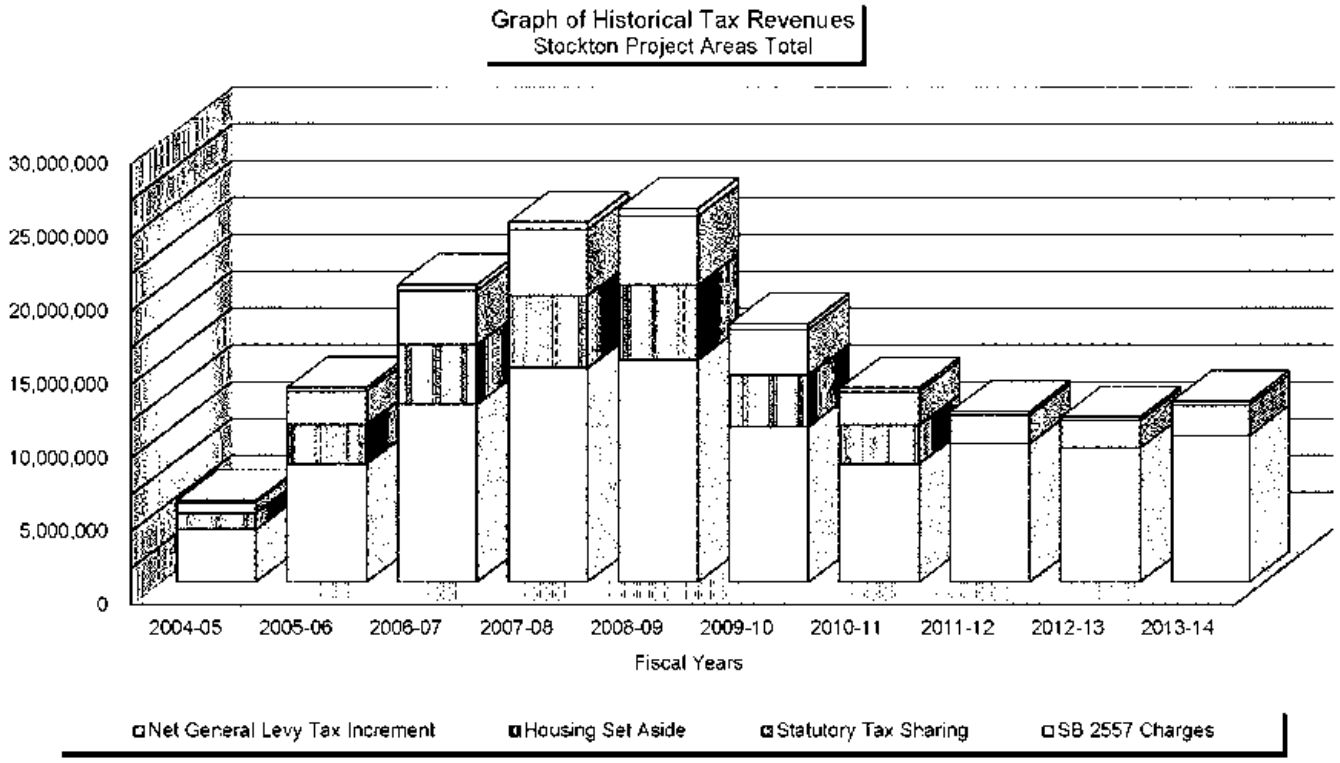
Successor Agency of the City of Stockton
Redevelopment Project Areas Total

PRELIMINARY

HdL

Graph of Historical Tax Revenue

12/19/2013



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DESCRIPTION OF PROPERTY TAX REPORTS

Roll Summary Graph

Displays by value type (land, improvements, personal property, and exemptions) the value deviations between the current tax year and each of the prior 5 tax years. The lower portion of the graph identifies the total assessed value and net taxable assessed value comparisons.

Secured Value Change Listing

The largest valuation deviations - increases and decreases are shown on this graph with APN, Owner Name, Situs Address where available, Current Assessed Value, and Value Increase or Decline.

Secured Value Change History Listing

A review of the top 40 largest parcel deviations over the past 5+ years. It assists in identifying properties, which fail to have exemptions applied before the roll is released; properties that have transferred ownership and sold below their prior assessed value, and distinguishes those owners, which have successfully appealed their property values.

Roll Summary

Report detailing land, improvement, fixtures, personal property, and exemptions for each taxing agency. The value of this report is that city staff can readily see where deviations occur from one year to the next.

City Growth Comparison

This is a countywide report comparing each city's growth between the two most recent tax years. This report displays both the value change in the Entire City between tax years as well as the percentage growth for every City in the county. If the term "No Data Available" is shown, the City associated with that term is newly incorporated and did not exist in the prior year.

Tax Dollar Breakdown Graph (Color)

The breakdown of the county's 1% general levy factor file is displayed, with those portions of the tax collected for the City highlighted, for illustrative purposes. This report looks at the largest value, non-redevelopment TRA (tax rate area) as a representative breakdown. In some counties the ERAF (Educational Revenue Augmentation Fund) shift is not calculated on the TRA level.

Property Tax Revenue Calculation

By using the information from the Agency Reconciliation Report, the Base Year Value Report, the County file detailing the breakdown of the 1% General Tax Levy and voter approved debt, the lien date roll is extended, and property tax revenue projections are provided for budgeting purposes.

Non-Residential New Construction

A listing that calculates non-residential growth for increasing a City's Gann Limitation as a result of Proposition 111.

Category Summary

This table summarizes parcels within the city by use code and provides number of parcels, assessed value and property tax information. The report can be also be prepared for Absentee Owned, Pre Prop 13, or special geographic assembly requested by the city.

Category History Graph

This report graphically displays the historical growth by property category and the breakdown of assessed value by major property categories.

Top Secured Property Owner/Taxpayer Summary

These listings are compiled by a computer sort of all parcels owned by the same individual or group of individuals with a common mailing address. This assembly of parcels provides information about the largest overall secured property owners and/or taxpayers. The Top Ten Property Taxpayers includes the percentage of the entire tax levy attributed to a taxpayer as well as the use code and taxing jurisdiction of the property owner.

SBE Listing

The parcels owned by utility companies, which are not used in the production of the utility, are taxed at the normal rate and are listed on this report.

Secured Parcel Change Listing

This listing details the parcels that were dropped or added between roll years.

Sales-Transfer of Ownership

5-Year summary of sales transactions of SFR, properties other than SFR and all properties detailed by Entire City, General Fund and Combined SAs. This report provides the original assessor's enrolled value of the properties sold, the sales price paid and the differential value expected to be enrolled for the following tax year. Only full valued sales are tracked in this report.

Sales Listing

Detailed report of sales transactions assembled for Sales-Transfer of Ownership summary above.

Sales-Average/Median Price History

Multi-year summary of the average and median sales prices of full value sales for single family residential transactions.

Prepared On 12/11/2013 By MV

Appeals Impact Projection (L.A., Orange, Riverside, San Bernardino, San Diego, Solano, Alameda)

City or Agency Top 25 Owner Appeals History

This section takes the current year Top 25 Owners and performs the same analysis, which was executed above to calculate the historical experience of successful appeals files by these owners. In most cases, since the Top 25 Owners own the highest valued parcels, their loss experience and reduced values exceed those of the remainder of the city or redevelopment project area in the analysis.

City or Agency Pending Appeals Impact Projection:

The third section of this report looks at the annual success ratios and based on those ratios, calculates the potential assessed value and tax losses of each years' pending appeals based on that year's experience. Since many of the appeals filed in the most current year have not yet been scheduled for hearings, we use the city or agency-wide average for all years to calculate the revenue loss for that year.

Tax Increment Projection

Prior year history and future projections are calculated for redevelopment project areas factoring in pass through-agreements, housing set aside amounts and county administrations fees.

General Fund Spreadsheet

This worksheet assists in developing a projection of general fund revenues. The upper portion of the report includes trending information with regards to annual CPI adjustments, value changes as a result of parcel transfers, the impact of successful appeals (in counties were this data is available) and other value increases/decreases over a six-year period. The lower portion of the table allows for staff input and tax calculation.

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Prepared On 12/11/2013 By MV

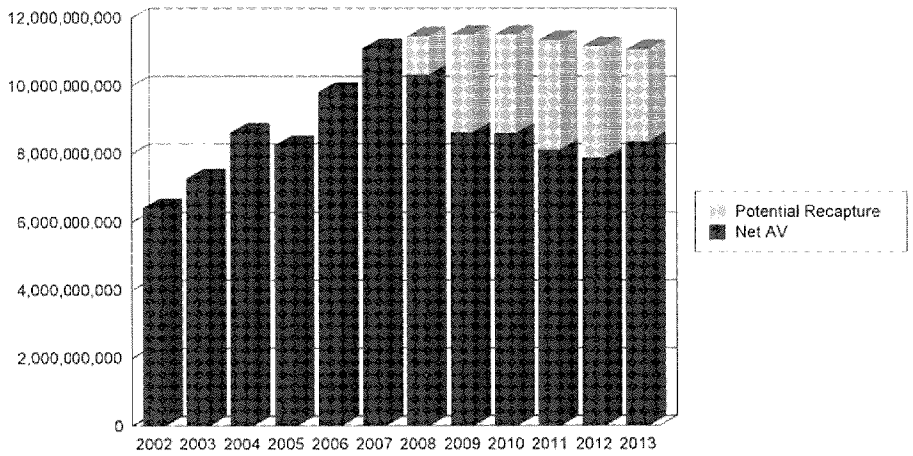
Exhibit C

HdL COREN & CONE

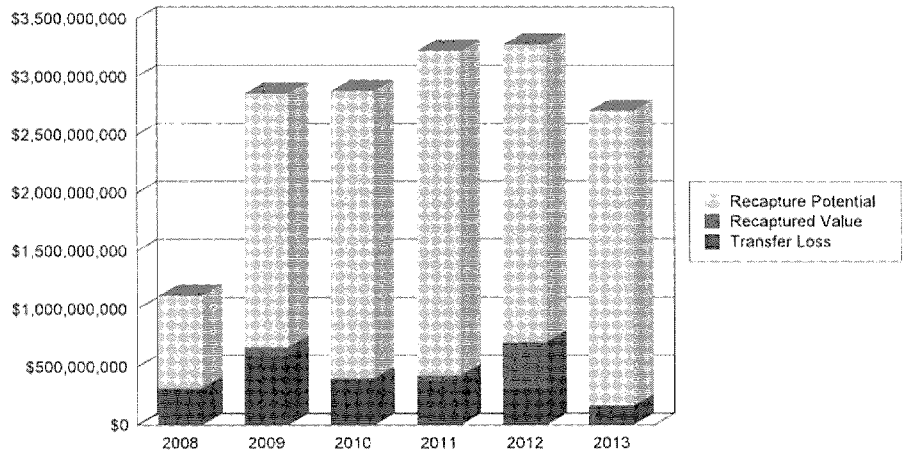
THE CITY OF STOCKTON
STOCKTON GENERAL FUND
PROP 8 POTENTIAL RECAPTURE HISTORY
Residential Parcels

Roll Year	Prop 8 Parcel Count	Net AV of Prop 8 Parcels	Inflation Adjusted Peak Taxable Values	Potential Recapture	% of All Parcels	Prop 8 Parcels that have Recaptured Value	Increase in Net AV Due to Recaptures	Transfer Count	Recapture Potential Lost Due to Transfer
2008	13,849	4,052,165,346	5,164,910,291	1,112,744,945	28.6%	352	9,555,374	2,576	303,419,462
2009	27,641	5,426,811,500	8,279,809,724	2,852,998,224	57.0%	6,544	80,199,399	3,384	586,654,370
2010	26,618	4,985,024,244	7,860,306,746	2,875,282,502	55.1%	2,456	16,831,335	2,526	379,251,482
2011	31,383	5,433,204,368	8,654,232,945	3,221,028,577	65.1%	6,348	45,324,990	2,527	376,296,606
2012	32,732	5,480,497,956	8,756,446,024	3,275,948,068	67.9%	28,659	395,078,186	2,156	314,401,012
2013	26,762	4,834,242,153	7,539,558,417	2,705,316,264	55.6%			1,469	160,998,889

Totals for Residential Parcels



Prop 8 History



The report identifies those parcels which have been granted a value reduction and are eligible for further potential of recaptured value per Proposition 8. The reductions were based on market conditions at the time of assessor review. This calculation is derived from historical transfers of ownership, Assessor applied Proposition 8 reductions and trends in the marketplace relative to median and average home sales and is an estimate of the impact of current adjustments to the assessment roll as of the 2013-14 lien date.

The Inflation Adjusted Peak Value is defined as a parcel's highest value after its most recent sale. If a parcel is assessed for a lower value after its most recent sale, then the sales price becomes the peak value. Peak values are inflated annually according to the maximum allowed rate under proposition 13.

The count of Prop 8 Parcels that have recaptured value includes both parcels that have been fully recaptured and are no longer in the Prop 8 Parcel Count as well as parcels that have only recaptured a portion of the Inflation Adjusted Peak Values.

The Proposition 8 potential value recapturing is shown in the Potential Recapture Column and assumes no future sales transactions. As properties transfer ownership they are removed from the Prop 8 Parcel Count and if sold for more or less will not be eligible for value recapturing per Proposition 8.

Data Source: San Joaquin County Assessor Combined Tax Rolls; Sales Through 11/30/2013

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

Prepared On 1/8/2014 By PC