THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE

MEMORANDUM

TO: REDEVELOPMENT AGENCY BOARD	FROM: HARRY S. MAVROGENES EXECUTIVE DIRECTOR
SUBJECT: SEE BELOW	DATE: JULY 1, 2009

INFORMATION

SUBJECT: COUNTY ASSESSOR'S REPORT ON THE AGENCY'S PROJECTED GROWTH IN ASSESSED VALUATION FOR FISCAL YEAR 2009-10

Today, the County Assessor reported the Agency's assessed valuation of all property assessments in eligible tax generating redevelopment areas included in the secured and unsecured property roll. The total assessed valuation increased by 2.38% over fiscal year 2008-09, with new construction as the primary factor for the growth. It should be noted that the reported information is not final, as the Assessor is continuing to review assessment appeals through September 15, 2009. The Agency will keep the Board apprised of any updates received from the County Assessor's Office.

John Weis (for)

HARRY S. MAVROGENES
Executive Director