

LEGAL FRAMEWORK - PROPERTY TAX IMPLICATIONS

ALBANY WATERFRONT TASK FORCE

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SUMMARY OF REAL PROPERTY TAX EXEMPTIONS

REVENUE SOURCE	TYPES OF EXEMPTIONS
<p>AD VALOREM TAXES</p> <p>(INCLUDING BONDED DEBT)</p>	<ul style="list-style-type: none"> • Immunity for federal property (except possibly leasehold or similar interests) • Automatic exemption for state-owned property • Automatic exemption for state-owned property used for public schools • Exemption for privately-owned property used exclusively for public educational purposes • Exemption for privately-owned property used exclusively for charitable purposes (including scientific purposes that are also charitable) if property is owned by eligible nonprofit entity
<p>SPECIAL TAXES</p> <p>(INCLUDING PARCEL TAXES)</p>	<ul style="list-style-type: none"> • Immunity for federal property (except possibly leasehold or similar interests) • Automatic exemption for state-owned property • Automatic exemption for state-owned property used for public schools • Exemption for privately-owned property used exclusively for public educational purposes • Exemption for privately-owned property used exclusively for charitable purposes (including scientific purposes that are also charitable) if property is owned by eligible nonprofit entity
<p>SPECIAL ASSESSMENTS</p>	<ul style="list-style-type: none"> • Immunity for federal property (except possibly leasehold or similar interests) • Exemption for state-owned property and state-owned property used for public schools only if the services will provide no benefit to the property • Additional exemptions can be created by local law
<p>FEES/CHARGES</p>	<ul style="list-style-type: none"> • No automatic exemptions • Fee or charge is based on use of services

CITY REVENUE SOURCES

SOURCE TYPE	SOURCE
AD VALOREM TAXES (INCLUDING BONDED DEBT)	<ul style="list-style-type: none"> • Ad Valorem Real Property Tax • Safety Pension Override • Measure F Bonds (2003) • Measure F Bonds (2007) • Measure C Bonds (2007)
SPECIAL TAXES (INCLUDING PARCEL TAXES)	<ul style="list-style-type: none"> • Library Services Act of 1994 • Supplemental Library Services Act of 2006 • Emergency Medical Services Special Tax • Street Paving and Storm Drain Facility Improvement Tax • Paramedic Advanced Life Support Ambulance Tax
SPECIAL ASSESSMENTS	<ul style="list-style-type: none"> • Landscape and Lighting Assessment District 1988-1 • Landscape and Lighting Assessment District 1996-1
FEES/CHARGES	<ul style="list-style-type: none"> • NPDES Program (Urban Runoff) • Sewer Service

LOCAL EXEMPTIONS

REVENUE SOURCE	LOCAL EXEMPTION
Ad Valorem Real Property Tax	N/A
Safety Pension Override	None
Measure F Bonds (2003)	None
Measure F Bonds (2007)	None
Measure C Bonds (2007)	None
Library Services Act of 1994	Exemption for low-income homeowners and renters, schools, hospitals, churches, and agricultural land uses; tax may be imposed on possessory interest
Supplemental Library Services Act of 2006	Exemption for low-income homeowners and renters, schools, hospitals, churches, and agricultural land uses; tax may be imposed on possessory interest
Emergency Medical Services Special Tax	None
Street Paving and Storm Drain Facility Improvement Tax	Exemption for property owned by city, state, public district or agency of the state, or the United States and low-income homeowners
Paramedic Advanced Life Support Ambulance Tax	None
Landscape and Lighting Assessment District 1988-1	Property owned by public agencies has not been assessed.
Landscape and Lighting Assessment District 1996-1	Property owned by public agencies has not been assessed.
NPDES Program (Urban Runoff)	None
Sewer Service	None

REAL PROPERTY INTERESTS

LAND	IMPROVEMENTS (BUILDINGS)	FIXTURES (EQUIPMENT)
Fee Owner (Owner of Record)	Fee Owner (May be different from Land Owner)	Fee Owner (May be different from Land Owner and/or Owner of Improvements)
Lessee (Possessory Interest)	Lessee (Possessory Interest)	Lessee (Possessory Interest)
	Sublessee (Possessory Interest)	Sublessee (Possessory Interest)
	Operator (Possessory Interest)	Operator (Possessory Interest)

POSSIBLE OWNERSHIP STRUCTURE (TSG RETAINS LAND)

LAND	IMPROVEMENTS (BUILDINGS)	FIXTURES (EQUIPMENT)
TSG - Fee (Owner of Record)	UC - Fee	UC - Fee
UC - Lessee (Possessory Interest)	LBNL - Lessee (Possessory Interest)	LBNL - Lessee (Possessory Interest)
	Sublessee/Operator (Possessory Interest)	Sublessee/Operator (Possessory Interest)