



County of Santa Cruz

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Lori Fleet
Chief Deputy-Valuation
Cheryl Windsor
Chief Deputy-Administration

Request for Decline in Value Review Multi-Residential Properties (3 or more units)

Return completed form **by mail** to address listed above or **by email** to assessor@santacruzcountyca.gov

Name: _____ Assessor's Parcel Number: _____

Property Address: _____

E-mail Address: _____ Phone Number: _____

REQUIRED SUPPORTING INFORMATION

My opinion of the market value as of January 1st, 2026 is \$ _____

Has the subject property has been listed for sale in the last 3 years? ☐ No ☐ Yes, list price \$ _____

Have you had an appraisal of this property within the last 3 years? ☐ No ☐ Yes - please provide a copy.

Note: In lieu of completing any portion of this form, you may attach the following:

- Rent roll for January 1st.
- 3 years historical income and expense statements.

RENT ROLL / SCHEDULE DETAIL

Please attach a copy of the rent schedule or complete the chart below. (Include units occupied by the owner, manager, and employees). If a Mixed-Use property – please provide a separate rent roll for non-residential tenant spaces.

Number of Units	Type of Unit		Monthly Rent		Comments	Status	
	Bedrooms	Bathrooms	Unfurnished	Furnished		# Occupied	# Vacant
			\$	\$			
			\$	\$			
			\$	\$			
			\$	\$			
			\$	\$			
			\$	\$			
			\$	\$			
			\$	\$			

(CONTINUED ON REVERSE)

INCOME & EXPENSES (OPERATING STATEMENT)

☐ See attached copy of actual income & expense statement.

OR ☐ Please see itemized income and expenses below.

INCOME:	2025	2024	2023	Comments
Gross Unit Rents				
Parking Income (if any)				
Gross Income (Units + Parking)				
Vacancy & Collection Loss (deduction)				
Effective Gross Income (Collections)				
Other Income (Laundry, etc.)				
Other:				
TOTAL INCOME				
EXPENSES:				
Management (Professional Services)				
Payroll / Onsite Manager				
Administrative				
Marketing / Promotion				
Utilities				
Repairs & Maintenance				
Contracted Services				
Cleaning / Turnover Costs				
Insurance				
Reserve for Replacements				
Other:				
Other:				
TOTAL EXPENSES				
NET OPERATING INCOME				

REMARKS OR ANY OTHER INFORMATION YOU WISH FOR US TO CONSIDER:

I certify (or declare) that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief.

Signature of owner or agent*

Date

**Agents filing on behalf of a property owner must submit a signed agent authorization agreement with this request.*