EF-502-AH-R17-0519-44000272-1 BOE-502-AH (P1) REV. 17 (05-19)

CHANGE OF OWNERSHIP STATEMENT

1850 ·

701 Ocean Street, Rm. 130 Santa Cruz, CA 95060 Phone: 831-454-2002

Sheri Thomas

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County of Santa Cruz Assessor

This statement represents a written request from the Assessor. Failure to file will result in the assessment of a penalty.

FILE THIS STATEMENT BY:			
NAME AND MAILING ADDRESS (Make necessary corrections in the printed name and mailing address)	ASSESSOR'S PARCEL NU	JMBER	
Г	SELLER/TRANSFEROR		
	BUYER'S DAYTIME TELEF	PHONE NUMBER	
L	BUYER'S ÉMAIL ADDRES	S	
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY			
YES NO This property is intended as my principal residence. If Y	VES please indicate the date of c	occupancy MO DAY YEAR	
or intended occupancy.	i 20, piedos iriaisate tirio dato ej e	adams)	
YES NO Are you a disabled veteran or a unmarried surviving specified at 100% by the Department of Veterans.		was	
MAIL PROPERTY TAX INFORMATION TO (NAME)			
MAIL PROPERTY TAX INFORMATION TO (ADDRESS)	CITY	STATE ZIP CODE	
INVESTIGATION ENTRY (INDICES)			
	te all statements.		
This section contains possible exclusions from reassessme	ent for certain types of transfers.		
A. This transfer is solely between spouses (addition or rel	<mark>mo</mark> val <mark>of</mark> a spouse, de <mark>ath</mark> of a s	spou <mark>se</mark> , divorce settle <mark>m</mark> ent, etc.).	
B. This transfer is solely between domestic partners curre a partner, death of a partner, termination settlement, et		ia Secretary of State (addition or removal of	
*C. This is a transfer: between parent(s) and child(ren	n) from grandparent(s) to	grandchild(ren).	
*D. This transfer is the result of a cotenant's death. Date of	of death		
* E. This transaction is to replace a principal residence owr Within the same county? YES NO			
* F. This transaction is to replace a principal residence by a section 69.5. Within the same county?	person who is severely disabled NO	d as defined by Revenue and Taxation Code	
G. This transaction is only a correction of the name(s) of the lf YES, please explain:	e person(s) holding title to the pro	operty (e.g., a name change upon marriage).	
H. The recorded document creates, terminates, or reconv	veys a lender' <mark>s i</mark> nterest in the pr	operty.	
I. This transaction is recorded only as a requirement for (e.g., cosigner). If YES, please explain:	I. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., cosigner). If YES, please explain:		
J. The recorded document substitutes a trustee of a trust	t, mortgage, or other similar doc	cument.	
K. This is a transfer of property:			
	to/from a revocable trust that may be revoked by the transferor and is for the benefit of the transferor, and/or the transferor's spouse registered domestic partner.		
2. to/from an irrevocable trust for the benefit of the creator/grantor/trustor and/or grantor's/trus	stor's spouse	ustor's registered domestic partner.	
L. This property is subject to a lease with a remaining lea	ase term of 35 years or more inc	cluding written options.	
M. This is a transfer between parties in which proportion being transferred remain exactly the same after the		and transferee(s) in each and every parcel	
N. This is a transfer subject to subsidized low-income hou imposed by specified nonprofit corporations.	ising requirements with governr	mentally imposed restrictions, or restrictions	
* O. This transfer is to the first purchaser of a new building	containing an active solar energ	gy system.	
P. Other. This transfer is to			
* Please refer to the instructions for Part 1. Please provide any other information that will hel	n the Assessor understand	the nature of the transfer	

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION



EF-502-AH-R17-0519-44000272-2 BOE-502-AH (P2) REV. 17 (05-19)

PART 2. OTHER TRANSFER INFORMATION	Check and complete as applicable	e.	
A. Date of transfer, if other than recording date:			
B. Type of transfer:			
Purchase Foreclosure Gift Trade or exchange	Merger, stock, or partnership acquisition	on (Form BOE-100-B)	
Contract of sale. Date of contract:	Inheritance. Date or	f death:	
Sale/leaseback Creation of a lease Assignment of a lease	Termination of a lease. Date lease	began:	
Original term in years (including written options Other. Please explain:): Remaining term in years (inclu	uding written options):	
C. Only a partial interest in the property was transferred. YES NO If YES, indicate the percentage transferred: **Moderate** **Moderate**			
PART 3. PURCHASE PRICE AND TERMS OF SALE Check and complete as applicable.			
A. Total purchase price	Chron and complete as applicable	\$	
B. Cash down payment or value of trade or exchange excluding closing cos	te .	Amount \$	
C. First deed of trust @% interest for years. Monthly pay		Amount \$	
		Amount \$	
FHA (Discount Points)		Amount \$	
		Amount	
Fixed rate Variable rate Bank/Savings & Loan/Credit U	nion Loan carried by seller		
Balloon payment \$ Due date:			
E. Was an Improvement Bond or other public financing assumed by the buy		alance \$	
F. Amount, if any, of real estate commission fees paid by the buyer which are not included in the purchase price			
G. The property was purchased: Through real estate broker. Broker name: Phone number:			
Direct from seller From a family member-Relationship			
Other. Please explain:			
H. Please explain any special terms, seller concessions, broker/agent fees waived, financing, and any other information (e.g., buyer assumed the existing loan balance) that would assist the Assessor in the valuation of your property.			
PART 4. PROPERTY INFORMATION	Check and complete as applicabl	e.	
A. Type of property transferred	W W W W W W W W W W		
Single-family residence	Co-op/Own-your-own	Manufactured home	
Multiple-family residence. Number of units:	Condominium	Unimproved lot	
Other. Description: (i.e., timber, mineral, water rights, etc.)	Timeshare	Commercial/Industrial	
		_	
B. YES NO Personal/business property, or incentives, provided by seller to buyer are included in the purchase price. Examples of personal property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships, etc. Attach list if available.			
If YES, enter the value of the personal/business property:	\$Incentives	s \$	
C. YES NO A manufactured home is included in the purchase price	. —		
If YES, enter the value attributed to the manufactured home:	\$		
YES NO The manufactured home is subject to local property tax	. If NO, enter decal number:		
D. YES NO The property produces rental or other income.			
If YES, the income is from: Lease/rent Contract Miner	ral rights Other:		
E. The condition of the property at the time of sale was:	Average Fair Poo	nr	
Please describe:		, , , , , , , , , , , , , , , , , , ,	
	TION		
CERTIFICATION 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.	any accompanying statements or docu	ments, is true and correct to	
SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER	DATE	TELEPHONE	
NAME OF DIVERTIDANCE DECIDED CONAL DEPRECENTATIVE (CORROBATE OFFICER (D. FACI	= DDINIT) TITLE	EMAIL ADDRESS	
NAME OF BUYER/TRANSFEREE/PERSONAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE	: FRINT) IIILE	EMAIL ADDRESS	

IMPORTANT NOTICE

The law requires any transferee acquiring an interest in real property or manufactured home subject to local property taxation, and that is assessed by the county assessor, to file a change in ownership statement with the county recorder or assessor. The change in ownership statement must be filed at the time of recording or, if the transfer is not recorded, within 90 days of the date of the change in ownership, except that where the change in ownership has occured by reason of death the statement shall be filed within 150 days after the date of death or, if the estate is probated, shall be filed at the time the inventory and appraisal is filed. The failure to file a change in ownership statement within 90 days from the date a written request is mailed by the assessor results in a penalty of either: (1) one hundred dollars (\$100), or (2) 10 percent of the taxes applicable to the new base year value reflecting the change in ownership of the real property or manufactured home, whichever is greater, but not to exceed five thousand dollars (\$5,000) if the property is eligible for the homeowners' exemption of twenty thousand dollars (\$20,000) if the property is not eligible for the homeowners' exemption if that failure to file was not willful. The assessor is required to mail the request to file a change in ownership statement to the transferee at the address specified for mailing tax information on either the recorded instrument, the document evidencing a transfer of an interest in real property or manufactured home, or on the filed preliminary change in ownership report, or, if an address is not specified for mailing tax information, to any address reasonably known to the assessor. This penalty will be added to the assessment roll and shall be collected like any other delinquent property taxes, and be subject to the same penalties for nonpayment.

NAME AND MAILING ADDRESS OF BUYER: Please make necessary corrections to the printed name and mailing address. Enter Assessor's Parcel Number, name of seller, buyer's daytime telephone number, buyer's email address, and street address or physical location of the real property.

NOTE: Your telephone number and/or email address is <u>very important</u>. If there is a question or a problem, the Assessor needs to be able to contact you.

MAIL PROPERTY TAX INFORMATION TO: Enter the name, address, city, state, and zip code where property tax information should be mailed. This must be a valid mailing address.

PRINCIPAL RESIDENCE: To help you determine your principal residence, consider (1) where you are registered to vote, (2) the home address on your automobile registration, and (3) where you normally return after work. If after considering these criteria you are still uncertain, choose the place at which you have spent the major portion of your time this year. Check YES if the property is intended as your principal residence, and indicate the date of occupancy or intended occupancy.

DISABLED VETERAN: If you checked YES, you may qualify for a property tax exemption. A claim form must be filed and all requirements met in order to obtain the exemption. Please contact the Assessor for a claim form.

PART 1: TRANSFER INFORMATION

If you check YES to any of these statements, the Assessor may ask for supporting documentation.

- C, D, E, F: If you checked YES to any of these statements, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your property's previous tax base. A claim form must be filed and all requirements met in order to obtain any of these exclusions. Contact the Assessor for claim forms. NOTE: If you give someone money or property during your life, you may be subject to federal gift tax. You make a gift if you give property (including money), the use of property, or the right to receive income from property without expecting to receive something of at least equal value in return. The transferor (donor) may be required to file Form 709, Federal Gift Tax Return, with the Internal Revenue Service if they make gifts in excess of the annual exclusion amount.
- **G:** Check YES if the reason for recording is to correct a name already on title [e.g., Mary Jones, who acquired title as Mary J. Smith, is granting to Mary Jones]. This is not for use when a name is being removed from title.
- **H:** Check YES if the change involves a lender, who holds title for security purposes on a loan, and who has no other beneficial interest in the property.
 - "Beneficial interest" is the right to enjoy all the benefits of property ownership. Those benefits include the right to use, sell, mortgage, or lease the property to another. A beneficial interest can be held by the beneficiary of a trust, while legal control of the trust is held by the trustee.
- I: A "cosigner" is a third party to a mortgage/loan who provides a guarantee that a loan will be repaid. The cosigner signs an agreement with the lender stating that if the borrower fails to repay the loan, the cosigner will assume legal liability for it.
- **M:** This is primarily for use when the transfer is into, out of, or between legal entities such as partnerships, corporations, or limited liability companies. Check YES only if the interest held in each and every parcel being transferred remains exactly the same.
- **N:** Check YES only if this property is subject to a government or nonprofit affordable housing program that imposes restrictions. Property may qualify for a restricted valuation (i.e., may result in lower taxes).
- O: If you checked YES, you may qualify for a new construction property tax exclusion. A claim form must be filed and all requirements met in order to obtain the exclusion. Contact the Assessor for a claim form.

PART 2: OTHER TRANSFER INFORMATION

- **A:** The date of recording is rebuttably presumed to be the date of transfer. If you believe the date of transfer was a different date (e.g., the transfer was by an unrecorded contract, or a lease identifies a specific start date), put the date you believe is the correct transfer date. If it is not the date of recording, the Assessor may ask you for supporting documentation.
- **B:** Check the box that corresponds to the type of transfer. If OTHER is checked, please provide a detailed description. Attach a separate sheet if necessary.
- **C.** If this transfer was the result of an inhertiance following the death of the property owner, please complete a *Change in Ownership Statement, Death of Real Property Owner,* form BOE-502-D, if not already filed with the Assessor's office.



PART 3: PURCHASE PRICE AND TERMS OF SALE

It is important to complete this section completely and accurately. The reported purchase price and terms of sale are important factors in determining the assessed value of the property, which is used to calculate your property tax bill. Your failure to provide any required or requested information may result in an inaccurate assessment of the property and in an overpayment or underpayment of taxes.

- A. Enter the total purchase price, not including closing costs or mortgage insurance.
 - "Mortgage insurance" is insurance protecting a lender against loss from a mortgagor's default, issued by the FHA or a private mortgage insurer.
- B. Enter the amount of the down payment, whether paid in cash or by an exchange. If through an exchange, exclude the closing costs.
 - "Closing costs" are fees and expenses, over and above the price of the property, incurred by the buyer and/or seller, which include title searches, lawyer's fees, survey charges, and document recording fees.
- C. Enter the amount of the First Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.
 - A "balloon payment" is the final installment of a loan to be paid in an amount that is disproportionately larger than the regular installment.
- D. Enter the amount of the Second Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.
- E. If there was an assumption of an improvement bond or other public financing with a remaining balance, enter the outstanding balance, and mark the applicable box.

An "improvement bond or other public financing" is a lien against real property due to property-specific improvement financing, such as green or solar construction financing, assessment district bonds, Mello-Roos (a form of financing that can be used by cities, counties and special districts to finance major improvements and services within the particular district) or general improvement bonds, etc. Amounts for repayment of contractual assessments are included with the annual property tax bill.

- F. Enter the amount of any real estate commission fees paid by the buyer which are not included in the purchase price.
- **G.** If the property was purchased through a real estate broker, check that box and enter the broker's name and phone number. If the property was purchased directly from the seller (who is not a family member of one of the parties purchasing the property), check the "Direct from seller" box. If the property was purchased directly from a member of your family, or a family member of one of the parties who is purchasing the property, check the "From a family member" box and indicate the relationship of the family member (e.g., father, aunt, cousin, etc.). If the property was purchased by some other means (e.g., over the Internet, at auction, etc.), check the "OTHER" box and provide a detailed description (attach a separate sheet if necessary).
- **H.** Describe any special terms (e.g., seller retains an unrecorded life estate in a portion of the property, etc.), seller concessions (e.g., seller agrees to replace roof, seller agrees to certain interior finish work, etc.), broker/agent fees waived (e.g., fees waived by the broker/agent for either the buyer or seller), financing, buyer paid commissions, and any other information that will assist the Assessor in determining the value of the property.

PART 4: PROPERTY INFORMATION

- A. Indicate the property type or property right transferred. Property rights may include water, timber, mineral rights, etc.
- **B.** Check YES if personal, business property or incentives are included in the purchase price in Part 3. Examples of personal or business property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships (golf, health, etc.), ski lift tickets, homeowners' dues, etc. Attach a list of items and their purchase price allocation. An adjustment will not be made if a detailed list is not provided.
- **C.** Check YES if a manufactured home or homes are included in the purchase price. Indicate the purchase price directly attributable to each of the manufactured homes. If the manufactured home is registered through the Department of Motor Vehicles in lieu of being subject to property taxes, check NO and enter the decal number.
- **D.** Check YES if the property was purchased or acquired with the intent to rent or lease it out to generate income, and indicate the source of that anticipated income. Check NO if the property will not generate income, or was purchased with the intent of being owner-occupied.
- **E.** Provide your opinion of the condition of the property at the time of purchase. If the property is in "fair" or "poor" condition, include a brief description of repair needed.

