



PROPERTY TAX MANAGEMENT, INFORMATION AND AUDIT SERVICES

SCOPE OF SERVICES

Services provided include property tax management service, secured and unsecured parcel audits, assessment district processing, budget projections, Successor Agency support, and bond fiscal analysis.

Reports and Management Analyses (1)

The company will provide the following reports. Reports are also available from prior years if required.

- A five-year history of the values within the city, successor agency and custom (city defined) geographic area;
- A listing of the largest value changes, positive and negative between tax years;
- A listing of the major property owners, including the assessed value of their property and property use code designation;
- A listing of the major property tax payers, including an estimate of the property taxes;
- A listing of property tax transfers which occurred since the lien date ordered by month;
- A multiple year comparison of growth by use code designation over a 10-year period;
- Calculate an estimate of property tax revenue anticipated to be received for the fiscal year based upon the initial information provided by the County and subject to modification. This report is interactive for tax modeling. This estimate shall not be used to secure the indebtedness of the City/Agency.
- Property sales information, and Proposition 8 exposure and recapturing potential
- Budget forecasting model for 1 and 5-year projections for General Fund, Successor Agency and VLF In Lieu Revenues.

(1) Reports are based upon property tax information obtained from your county and supplemented by additional information from third parties. Some reports are dependent upon the availability of county data in electronic format.

Successor Agency Services

Successor Agency Services including but not limited to:

- Tax increment projections by project area and for the Successor Agency
- Cash flows for the Successor Agency as requested
- Assistance with Redevelopment Obligation Payment Schedules as requested (additional charges may be required)
- Estimates of property tax revenues to be received by the City as requested
- Monitor the County distribution of tax-sharing revenues to the City and to taxing entities of the former redevelopment agency
- Coordinate as necessary with the Auditor-Controller the relationship between the tax-sharing, debt service and other obligations of former redevelopment agency

Monthly/Quarterly Reports and System Updates

- A listing of property tax appeals filed on properties in the City where data is available for purchase from the Clerk of the Board.
- A listing of property transfers that have occurred since the last report will be available through the software provided and updated on a monthly basis.

Web-Based Software

- The HdLCC provides a web-based software application to clients as a user-friendly tool to access the City's property tax data. HdLCC provides updates to the data portion of the product on monthly basis to reflect changes in ownership, updated appeals filings, and deed recordings.
- As modifications and enhancements are made to the program, clients receive the enhanced version of the software at no additional cost. Training will be provided to city/agency staff within the first two months after the execution of the agreement for property tax management and audit services and is available annually for new staff members or staff requiring a refresher course. If additional training sessions are required, the fees in the compensation section under hourly fees will be charged.

Secured Assessment Details

Sec. Parcel: 377-090-047 Details

TRA: 005-023

Use Category: Commercial

Use Code: 151

Supermarket

Owner: WALMART REAL ESTATE BUSINESS TRUST

DBA:

Mail Name: PROPERTY TAX DEPARTMENT 8013

Mail Addr: 1301 SE 10TH ST BENTONVILLE, AR 72716

Absentee: ☒ Taxable: ☒

Location: LAKE ELSINORE

Zip Code: 92530

Agency: Lake Elsinore General Fund

Exem Desc:

Net AV: \$16,651,526

HOX: \$0

General Fund Revenue: \$11,872.95

Successor Agency Revenue: \$0.00

Tax Bill: \$0.00

Value History

Year	Land	Imprvmnts.	Fixtures	Pers.Prop.	Exems	Net Total	% Change	Taxable
2021	\$5,130,021	\$11,521,505	\$0	\$0	\$0	\$16,651,526		<input checked="" type="checkbox"/>

General

Sales

Overlays

Appeals

Asmt Num: 377-090-047

Use Code: 151

Use Description: Commercial

Owner Name: WALMART REAL ESTATE BUSINESS TRUST

Situs Address:

Taxable Value: \$16,651,526

Identification and Correction of Errors

HdL Coren & Cone has the technology, methodology and trained staff to analyze all secured parcels within the City to identify costly errors resulting in the misallocation of property taxes.

The company audits the secured and unsecured property tax rolls to ensure that each is coded to the appropriate taxing entity. The company performs an analysis of the Assessor Rolls to identify all parcels on both the secured and unsecured tax rolls and verify that parcel assessed valuations and the resulting taxes are correctly allocated to the City. This analysis is accomplished through the use of specialized computer software, GIS maps, assessor maps, city maps, city records, other pertinent documents, and field investigations.

Fee for Services

CONTRACTOR shall provide the Base Services described above, for a fixed annual fee of \$20,145 (invoiced quarterly).

The Base Fixed Fee shall be adjusted annually by the California Consumer Price Index (CCPI) for all items as determined by the California Department of Industrial Relations as measured February to February by the California All Urban Consumers index.

On-Going Consultation

During the term of the contract, we serve as the resource staff to the County or agency on questions relating to property tax. This includes being "on-call" to assist with any property tax issues. On-going consultation would include, but not be limited to inquiries resolved through use of the City data base. All requests for information based upon the County's property tax data sets are provided without additional costs. Special reports, additional research, or requests requiring additional computer programming may entail some additional costs. Attendance at City and/or Successor Agency meetings will be billed at our hourly rates.

Fees for Optional Services shall be billed at the following hourly rates:

Partner	\$250 per hour
Principal	\$225 per hour
Programmer	\$200 per hour
Associate	\$175 per hour
Senior Analyst	\$125 per hour
Analyst	\$ 90 per hour
Administrative	\$ 70 per hour

Hourly rates are exclusive of expenses and are subject to adjustment by CONTRACTOR annually. On July 1st of each year CONTRACTOR shall provide City/Agency with an updated schedule of hourly rates. The rates will not be increased by more than five percent (5%) per year.

Identification and Correction of Errors

Fees for the identification and correction of errors are on a contingent basis, CONTRACTOR shall receive 25 percent of general fund or tax increment property tax revenue or other revenues attributable to City recovered or reallocated which are directly or indirectly the result of an audit, analysis or consultation performed by CONTRACTOR (including but not limited to base year value audits; administration of tax sharing agreements; tax increment allocation reviews; county allocation reviews). CONTRACTOR shall separate and support said reallocation and provide City/Agency with an itemized invoice showing all amounts due as a result of revenue recovery or reallocation. City/Agency shall pay audit fees after Contractor's submittal of evidence that corrections have been made by the appropriate agency. Payment to CONTRACTOR shall be made within thirty (30) days

after City receives its first remittance advice during the fiscal year for which the correction applies.

HdL Coren & Cone
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