



# *Eastern Gardens Co-op*

3045 Eastern Avenue \* Sacramento, CA 95821 \* (916) 489-1604 \* Fax (916) 489-1627  
www.easterngardenscoop.org

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January 8, 2014

To: Eastern Gardens Cooperative Shareholders/Members

RE: Property Tax Exemption for Cooperative Housing (Eastern Gardens Co-op, Inc.)

Dear Shareholder/Member:

The Sacramento County Assessor's office is currently reviewing the administration of assessments of all cooperative housing projects located in Sacramento County. As part of this process, they are requesting all shareholders/members in the cooperative corporation, this includes Eastern Gardens, to complete a **Claim for Homeowners' Property tax Exemption** (BOE-266, attached). This is in order for Eastern Gardens Corporation (not-for-profit) to qualify for the Homeowners' Property Tax Exemption (\$7,000) on each eligible dwelling unit. By doing so, it saves Eastern Gardens thousands of dollars on property taxes which translates lower carrying charges for its shareholders/members.

Each shareholders/members (including spouses), who have never filled out the exemption form must complete the form and must have occupied their particular dwelling unit as of 12:01am on January 1, 2014. In addition, this helps the county assessor to verify the qualification of exclusion from reassessment transfers of stock in the cooperative housing corporation, that is, when EG members move out or transfer from one unit to another, the stock certificate of membership is changed. This process for EG to claim the exemption will be done annually, as per the county assessors' office, which is, each February.

Any shareholder/member of Eastern Gardens who has never completed the claim form (BOE-266 attached), is to fill it out and submit to Eastern Garden's management located at the business office by February 1, 2014. Please note: The form is a generic form that is used by the county assessor's office for all shareholders of housing co-ops, or home owners associations, and condominium owners who receive exemption status.

If you have any questions, please contact me at (916) 489-1604 or you may also visit Eastern Gardens business office at 3045 Eastern Avenue, Monday-Friday, 10am-5pm.

Thank you,  
Theresa Williams, FPI  
Eastern Gardens Community Mgr./Director

Attached  
Claim Form (BOE-266)