

MINUTES
Board of Equalization and Review
May 16, 2012

Board Members Present:

Chair: Karen Morrissette
Jennifer Marsh
Barbara Levine

Staff Members Present: Jenks Crayton, Director
Steve Hensley, Appraiser
Roger Gunn, Appraiser
Scherri McCray, Recording Secretary

Mr. Jenks Crayton from the County Tax Administration notified the Board of Equalization and Review that the Board of County Commissioners (BOCC) has resolved to postpone the 2013 revaluation till 2015 due to the sales data that was presented in an earlier BOCC meeting that illustrated a small number of sales in the County since the last revaluation.

Velasquez

PIN # 9853805189

Mr. Velasquez chose not to appear before the Board but elected to have his documents serve as his appeal. He is appealing the value of his property located at 2406 JUNE DRIVE, HILLSBOROUGH, NC. The current tax value assigned to the property by Orange County is \$298,480. The appellant is requesting that the value be reduced to \$ 205,000 based on the appraised value at the time of purchase. He purchased this property in February 2012 as a foreclosure sale.

During deliberations, the Board considered all information presented by the appellant and the County. The County provided sales comparables for the Board to review. These comparables were for properties that were in the appellant's neighborhood and were within the appropriate time frame. After deliberation, the Board determined that the appellant presented no evidence that the Orange County value was incorrect. Mrs. Morrissette made a motion that no changes be made to the current valuation based on the lack of evidence presented by the appellant relevant to the revaluation date. Ms. Davis seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Chappell

PIN # 9798667479

Ms. Chappell chose not to appear before the Board but elected to have her documents serve as her appeal. She is appealing the value of her property located at 111 PARKRIDGE AVENUE, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is \$469,700. The County informed the Board that the value had been reduced during the informal appeal. The appellant is requesting another reduction and presented the Board with only the cover sheet of the Notice of Appeal application and a document from Value Appeal stating the proposed assessment.

During deliberations, the Board considered all information presented by the appellant and the County. Mrs. Morrissette made a motion of no change to the current valuation due to the lack of relevant evidence presented by the appellant. The three sales comparables that were provided by Ms. Chappell were not in the Meadowmont subdivision where the appellant's property is located. The County presented comparable sales within the Meadowmont subdivision that demonstrated sales of properties in 2008 that had higher sales prices than that of the subject except for one property that sold for lower than the appellant's value, however that property did not have a garage. Mrs. Marsh seconded the motion and the motion carried.

Ayes: 3

Noes: 0

Kosanin

PIN # 9789788046

Mr. Kosanin appeared before the Board to appeal the value of his property located at 621 ARLINGTON STREET, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is \$371,051. The appellant is requesting that the Board adjust the valuation of this property to \$ 277,857 based on comparable sales that he obtained from the Value Appeal website. He claims that these comparables will support the lower assessment. He also questioned the Board as to how and why taxes went up and sales went down. The subject is a 1924 square foot, two story residence.

During deliberations, the Board considered all information presented by the appellant and the County. The sales comparables that the appellant submitted to the Board were reviewed and discussed with the appellant. The Board pointed out that the sales provided by the appellant did not represent similar property structures as the appellant's property. The Board gave two examples of similar property sales that were in the appellant's neighborhood. They were 600 Brookview Drive and 604 Arlington Street. These properties were both split-level structures that are of similar in construction and sold in 2008 for prices higher than the subject's value. Mrs. Morrissette made a motion that no change be made to the current value citing the evidence presented did not prove that the County's assessment was incorrect. Mrs. Levine seconded the motion and the motion carried.

Ayes: 3

Noes: 0

Rahman

PIN # 9799609033

Mr. Rahman appeared before the Board to appeal the value of his property located at 925 PINEHURST DRIVE, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is \$ 802,194. The appellant is requesting that the Board adjust the valuation of the property to \$ 652,792. The appeal request is based on comparable sales that the appellant obtained from the Value Appeal website which suggests a lower assessment. Mr. Rahman pointed out to the Board that his property only has 3 bedrooms and that one room is a sunroom and has a study that does not have a closet. He also stated that the house only has 2.5 bathrooms. Mr. Rahman added that there is a sewer easement and natural creek on his property and that it backs to that golf course. The documents that the appellant provided suggested that there were 6 comparable sales from 2008. One of those sales was 990 Cleland Drive. This property is a 2 story house situated in a flood zone. The appellant's property is a one story residence.

During deliberations, the Board considered all information presented by the appellant and the County. The sales of comparable properties were also considered. The Board determined that out of the comparable sales provided by the appellant, three were in the subject's neighborhood. Those were 18 Kendall Drive, 4 Kendall Drive, and 990 Cleland Drive. Of those properties, 4 Kendall Drive is the most comparable to the subject's property; however, it sold for \$ 738,000 in 2008. There were other sales that were presented to the Board by the County. Of those sales, there were two that were more comparable to the subject's property. They are 810 & 1001 Pinehurst Drive. 1001 Pinehurst Drive is a one story residence that sold in 2008 for \$ 960,000. 810 Pinehurst Drive is a 2 ½ story residence and sold for \$ 940,000. After deliberation, the Board determined that based on the evidence provided by the appellant and the County, there was nothing to indicate that the tax assessment is incorrect. Mrs. Morrissette made a motion that no change be made to the current valuation. Mrs. Levine seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Felder

PIN # 9789979304

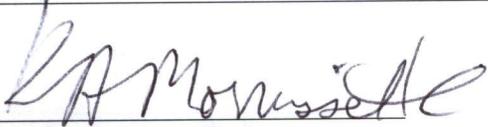
Mr. Felder appeared before the Board to appeal the value of his property located at 309 WOODHAVEN ROAD, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is \$ 476,681. The appellant is requesting that the Board adjust the valuation of the property to \$ 375,000. The appeal request is based on sales that the appellant obtained from the Value Appeal website which suggest a lower assessment. This property is a one story residence, built in 1957. Mr. Felder stated that there have been many renovations to the property and that a mother- in- law suite was added.

During deliberations, the Board considered all information presented by the appellant and the County. The Board noted that the sales comparables presented from the MLS service were all in the range of the subject's property value. After deliberation, The Board determined that based on the evidence provided by the appellant and the County, there was nothing to indicate that the tax assessment is incorrect. Mrs. Morrissette made a motion that no change be made to the current valuation for the reason that the

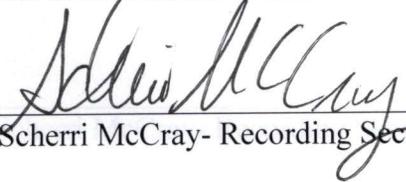
comparables are within the subject's subdivision, had an average sale price in 2008 of \$ 187.00 per square foot and the appellant's property is currently valued at \$ 155.00 per square foot. In addition, the sales that were presented by the subject were not in the subject's subdivision. Also, of the sales comparables presented by the appellant, sale # 5 had an incorrect Parcel Identification Number (PIN). Mrs. Levine seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Having heard all the appeals scheduled on this date, Karen Morrissette made a motion to adjourn this meeting. Barbara Levine seconded the motion and the meeting was adjourned at 5:30 pm.



Karen Morrissette- Chair



Scherri McCray- Recording Secretary