

**MINUTES**  
**Board of Equalization and Review**  
**May 24, 2012**

Board Members Present:

Chair: Karen Morrisette  
Barbara Levine  
Reginald Morgan

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

***Lavey***

***PIN # 9897525806***

Rose Lavey appeared before the Board to appeal the valuation of her property located at 3838 QUAIL MEADOW DRIVE, HILLSBOROUGH, NC. The current tax value assigned to the property by Orange County is \$ 602,226. Mrs. Lavey informed the Board that her property was built in 2008. In 2010 they did a reverse mortgage for the amount of its appraised value. The appellant states that there have been no changes made to the property. The appellant also stated that the house is approximately 4400 square feet with another larger portion below ground. It has a ½ basement that is finished. It was stated by the appellant that the construction loan was rolled into the mortgage. They had no supporting documentation except for a HUD statement that they submitted to the Board for review.

The County staff reviewed the structure and discovered a discrepancy with the type of roofing material that was on the subject's house. Staff made a recommendation to correct the roofing material and to change the grade from A+20 to A+00. This would reduce the value to \$ 547,600.

During deliberations, the Board considered all information presented by the appellant and the County. After deliberation, the Board remarked that without supporting data to prove that the 2009 value was incorrect, it would be difficult to amend the value assessed by the County. Mrs. Morrisette made a motion to accept the recommendations made by the County and that no further change to the value be made due to the lack of information provided about fair market values and relevant comps at the time of revaluation. Mr. Morgan seconded the motion and the motion carried.

Ayes: 3  
Noes: 0

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## **POTTS**

**PIN # 9789859466**

Robert Potts appeared before the Board to appeal the value of his property located at 311 NORTH ELLIOTT ROAD, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is \$ 407,314. The appeal request is based on sales comparables that he obtained from the Value Appeal website that suggested a lower assessment of \$ 305,679. This property was purchased in 2001 for \$ 332,500. This is a one story residence that was built in 1963 and allegedly has had no improvements. The sales comparables that were submitted by the appellant were from the relevant time frame in 2008 with the exception of one subdivision.

The County staff reviewed the property and made a recommendation to the Board to increase the physical depreciation of the property from 28% to 31% due to the condition of the property. This would reduce the value to \$395,400.

During deliberations, the Board considered all information presented by the appellant and the County. The sales of comparable properties were also considered. After deliberation, Mr. Morgan made a motion to accept the County staff's recommendation, lowering the value to \$ 395,400 but to make no additional changes to the valuation. Mrs. Levine seconded the motion and the motion carried.

Ayes: 3

Noes: 0

## **Caves**

**PIN # 9875711846**

Carl Caves elected not to appear before the Board and requested to allow the appeal form and all supporting documentation to serve as his appeal. His property is located at 1905 EAST CHAPMAN COURT, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is \$ 436,094. In a letter to the Board, Mr. Caves stated that this appeal is based on a January 1, 2009 appraisal of their property that suggested the value be lowered to \$ 410,000. In his opinion, in today's market, even this figure is too high in view of the resales lately in his neighborhood. He feels that his property should be valued at \$ 380,000.

Upon inspection by County staff, it was suggested that an adjustment be made to the grade from A-05 to A-10. This would bring the property grade more in line with the neighboring properties. This would reduce the subject's value to \$ 424,300.

During deliberations, the Board considered all information presented by the appellant and the County. The appraisal and sales of comparable properties were also considered. The County staff noted that although the appraisal suggested a value of \$ 410,000, the least adjusted comparable sale indicated a value of around \$ 426,000. After deliberation, Mr. Morgan made a motion to accept the County staff's recommendation to adjust the grade which in turn would reduce the value for the subject's property to \$ 424,300 and that no additional changes be made to the valuation. Mrs. Morrissette seconded the motion and the motion carried.

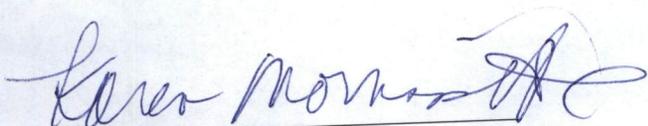
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Ayes: 3  
Noes: 0

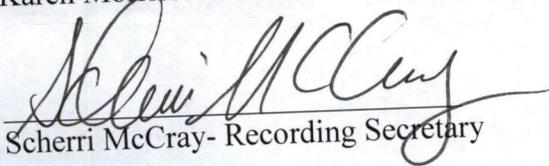
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Having heard all the appeals scheduled on this date, Karen Morrisette made a motion to adjourn this meeting. Reginald Morgan seconded the motion and the meeting was adjourned at 3:00 pm.

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Karen Morrisette- Chair



Scherri McCray- Recording Secretary