MINUTES

Board of Equalization and Review
June 13, 2012

Board Members Present:
Chair: Karen Morrissette
Barbara Levine
Pam Davis

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

Marina Govert *PIN # 9777856457*

Marina Govert appeared before to Board to appeal the value of her property located at 131 GRAYLYN DRIVE, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is $681,036. The appeal request is based on sales comparables that she obtained from the Value Appeal website that suggested a lower assessment of $ 554,000. The appellant also stated that the County has incorrect square footage for this property. She states that the correct square footage should be 3130 and that the County has 3193.5 square feet. She also requested an explanation as to how the County obtains the inside measurements of a property. The Board informed the appellant that the exterior measurements were used to calculate the square footage. The County noted that a 5 % variance in square footage is acceptable due to measurements being rounded to the nearest foot by the County. The subject's property has a mason exterior with an attached garage and a breezeway. She presented sales of comparable properties that were relevant to the revaluation date of January 1, 2009. Some of these properties were located in the subject neighborhood and some were not. There were two properties that were similar to the subject property. They were 214 Glade Street and 301 Highgrove Drive. The Glade Street property is on a smaller lot and it sold for $ 660,000 in 2008. The Highgrove Drive property sold for $ 639,000. The differences between the properties are the lot sizes and style of the building. The appellant's property is one and one half story. The appellant's suggested value per square foot is $ 213. The County provided the Board with sales that were in the subject neighborhood. One such sale was 127 Graylyn Drive that sold for $ 693,000 in July 2008. It had the same square footage as the appellant's property. Mrs. Govert mentioned that her property does not have a bonus room which should lower the value of her home.

The Board considered all the sales that were presented by the appellant and the County. The Board determined that the property located at 127 Graylyn Drive has the same square footage and was built in the same year as the subject's property. It sold in July 2008 for $ 693,000. Mrs. Morrissette made a motion that no change be made to the subject's assessed values because the sales provided by the taxpayer referenced smaller properties. Mrs. Levine seconded the motion and the motion carried.

Ayes: 3

Noes: 0

John Govert *PIN # 9779191158*

John Govert appeared before the Board to appeal the value of his property located at 123 LAKE HOGAN FARM ROAD, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is $ 671,828. The appeal request is based on sales that he obtained from the Value Appeal website that suggested a lower assessment of $ 576,780. Mr. Govert submitted ten sales for the Board to review. Out of the ten sales, Mr. Govert referenced two properties. One is 205 Commons Way and the other is 414 Hogans Way. He also stated that his property was a "spec" house in 2008 and that it is 3500 square feet. He conceded that his property did have a finished third floor attic and when questioned about its square footage, Mr. Govert replies that it was unknown. His evidence to the Board is based on values that he obtained from the website that stated that the value per square foot is too high and indicates a large discrepancy. He also wanted to point out that there was more traffic by his property as it is a main road in the neighborhood. This property was purchased in 2000 for $ 514,000.

The Board reviewed all material presented by the appellant and the County staff. After the review and deliberation, Mrs., Morrissette motioned that no change be made to the current assessed value. This motion is based on the two sales that the appellant referenced that were in his neighborhood. 205 Commons Way sold for $ 610,000 in 2008 and 414 Hogans Way sold for $ 650,000 in 2008. With regards to the square footage of the subject property, it would indicate that the attic is finished. The Tax office square footage is presumed correct; therefore the assessed value of $ 176 per square foot is lower than sales price of the other properties in the appellant's subdivision. Mrs. Davis seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Hicks/ Carr *PIN # 9788598968*

The appellants chose not to appear before the Board but elected to have their documents serve as their appeal. They are appealing the value of their property located at 504 NORTH BOUNDARY STREET, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is $ 807,516. The appellants are requesting that the Board adjust the valuation of this property to $ 622,872 based on comparable sales information they obtained from the Value Appeal website. This information states that comparable sales reflected in the report support a lower assessment.

During deliberations, the Board considered all information presented by the appellant and the County. The County provided sales for the Board to review. These sales were for properties that were in the appellant's neighborhood and were within the appropriate time frame. After deliberation, Mrs. Davis

made a motion that no change be made to the current valuation due to insufficient evidence to indicate that the assessment was incorrect. Mrs. Levine seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Guo — *PIN # 9799860787*

Hongtao Guo chose not to appear before the Board but elected to have his documents serve as his appeal. He is appealing the value of the property located at 218 SIR RICHARD LANE, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is $ 229,032. The appellant is requesting that the Board adjust the valuation of this property to $ 163,091 based on comparable sales information that he obtained from the Value Appeal website that suggested a lower assessment. This is a detached residential property on .1 acre lot. It was purchased in 2002 for $ 190,500.

During deliberations, the Board considered all information presented by the appellant and the County. The County provided sales for the Board to review. The Board noted that all the comps that were provided by the subject were for attached residential properties and that the subject property is a detached residence. Mrs. Morrissette made a motion that no change be made to the current value citing that the best comparable was presented by County. The sale is located at 210 Sir Richard Lane and sold in May 2008 for $ 220,000 and is a smaller property. Moreover, she stated that the sales provided by the appellant were for townhouses, duplexes or they were outside the subject neighborhood and not comparable to the subject property. Mrs. Levine seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Lee — *PIN # 9778421028*

Daniel Lee appeared before the Board to appeal the value of his property located at 215 ROSE WALK LANE, CARRBORO, NC. The current tax value assigned to the property by Orange County is $ 218,768. Mr. Lee states that the sale comparables he obtained from the Value Appeal website is the basis of his appeal. The Value Appeal website suggested a lower assessment of 133,728. This property is 1100 square foot townhouse with two bedrooms and 2 bathrooms, located near University Lake. It was purchased in 2007 for $ 274,000. The appellant presented thirteen comparable sales that he claims support a lower assessment.

During deliberations, the Board considered all information presented by the appellant and the County. The County provided sales for the Board to review. After review of the appellant's sales evidence, the Board pointed out that all the sales that the appellant provided were for single family detached properties and all had 3 bedrooms. Mrs. Davis made a motion that no change be made to the current value based on the sales evidence provided by the appellant not bring comparable to the appellant's property and that

the sales evidence provided by the County supported the assessed value. Mrs. Morrissette seconded the motion and the motion carried.

Ayes: 3
Noes: 0

NDIRA *PIN # 9789207564*

The appellant chose not to appear before the Board but elected to have their documents serve as their appeal. They are appealing the value of the property located at 204 WEST COLUMBIA PLACE, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is $ 368,438. They are requesting that the value be adjusted to $ 320,000. The appellant noted that this is the price paid for this property in March 2012. They also noted that other comparable units in the complex pay less in property taxes. The subject is a rental property.

During deliberations, the Board considered all information presented by the appellant and the County. The County provided sales for the Board to review. Mrs. Davis made a motion that no change be made to the current valuation citing that all evidence provided by the appellant was from 2011-2012 sales and not relevant to the value assessment date of January 1, 2009. Mrs. Levine seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Rose *PIN # 9779052759*

Austin Rose chose not to appear before the Board but elected to have his documents serve as his appeal. He is appealing the value of the property located at 324 SUNSET CREEK CIRCLE, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is $ 448,300. Dr. Rose's documents state that he feels that the valuation is too high at $ 448,300 and that a recent appraisal for re-financing conducted in November 2011 has the value at $ 421,000. He also states that the current Zillow.com estimate is $ 401,200.

During deliberations, the Board considered all information presented by the appellant and the County. The County provided sales for the Board to review. Mrs. Davis made a motion that no change be made to the current Orange County tax value citing that the evidence that was provided by the taxpayer was not in relevant to the valuation date of January 1, 2009 as the appellant's sales comparables were from 2011. Mrs. Morrissette seconded the motion and the motion carried.

Ayes: 3
Noes: 0

Czajkowski **9798475318**

Matthew Czajkowski appeared before the Board to appeal the value of his property located at 1083 BURNING TREE DRIVE, CHAPEL HILL, NC. The current tax value assigned to the property by Orange County is $ 638,005. Mr. Czajkowski feels that the property is over assessed. It was appraised in 2009 and he states that it was overvalued then. The appellant presented sales that he obtained from the Value Appeal website that suggested a lower assessment of $ 503,911. He first purchased this property in 2002 for $ 400,000 and sold it in August 2005 for $ 550,000. Mr. Czajkowski then re-purchased this property in 2007 for $ 650,000. Since that time, the inside has been renovated. He states that he doesn't feel that it is worth more than $ 550,000. One of the reasons cited was that it does not have a garage.

During deliberations, the Board considered all information presented by the appellant and the County. The County provided sales for the Board to review. After deliberation, Mrs. Morrissette made a motion that no change be made to the assessed value of the subject's property citing that out of the comparable sales provided by the County, sales number six and seven are closest to the subject's property in proximity but the subject's higher land value is justified compared to others due to its location adjacent to the golf course and due to its larger lot size. Mrs. Levine seconded the motion and the motion carried.

Ayes: 2
Noes: 1

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 5:00 pm.

Karen Morrissette

Karen Morrissette- Chair

Scherri McCray

Scherri McCray- Recording Secretary