

**MINUTES**  
**Board of Equalization and Review**  
**December 2 2009**

Board Members Present: Jane Sparks, Chair  
Tim Kepley  
Paul Snow

Staff Members Present: John Smith, Assessor  
Roger Gunn, Staff Appraiser  
Brad Allison, Staff Appraiser

Mrs. Sparks called the meeting to order at 2:10 p.m. on Wednesday, December 2, 2009.  
Minutes for July 07, 08, 09 and October 1 and December 1, 2009 were approved as amended.

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Whitted Forest Limited 430125  
Represented by Charles Mercer.

This property had been tabled from December 1, 2009.

After review of all information Tim Kepley motioned to adjust the value to \$1,000,000±.  
Paul Snow seconded the motion and the motion carried.

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Glen Lennox Delaware LLC 731083

Spero Kopitas represented this property. The representative was not in attendance but Mr. Kopitas supplied income and expense data along with other related information for Board consideration.

During deliberations the Board considered all information presented by the appellants.  
Tim Kepley made a motion to adjust the value to \$23,500,000±. Paul Snow seconded the motion and the motion carried.

Ayes: 3  
Noes: 0

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Appeal on 706361 was dropped. The Board took no action.

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VAC Limited 712572  
Represented by Byron Pearce

The representative explained to the Board that this property has a tax value of \$7,166,021 but from the income approach only worth \$5,201,600. The representative provided income/expense data and compared this property with others on a per unit value basis.

During deliberations the Board considered all information presented by the appellant. Tim Kepley made a motion to adjust the value to \$6,000,000±. Paul Snow seconded the motion and the motion carried.

Ayes: 3  
Noes: 0

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SMH Properties LLC 727241, 727242, 727240  
Represented by Byron Pearce

The representative explained to the Board that these three properties have a total value of \$2,745,000 according to an appraisal supplied to the Board.

During deliberations the Board considered all information presented by the appellant. Tim Kepley made a motion for no change on any of the three properties. Paul Snow seconded the motion and the motion carried.

Ayes: 3  
Noes: 0

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Westdale Poplar Place LLC 738387  
Represented by Byron Pearce

The representative explained to the Board that this property was purchased in 2006. The representative supplied the Board with an appraisal indicating a 2009 value lower than the 2006 purchase price.

During deliberations the Board considered all information presented by the appellant. Tim Kepley made a motion to adjust the value to \$15,000,000±. Paul Snow seconded the motion and the motion carried.

Ayes: 3  
Noes: 0

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Timberlyne Village 7.24..28D 726243

The representative explained to the Board that this property is an apartment complex. The representative provided income/expense data.

During deliberations the Board considered all information presented by the appellant. Paul Snow made a motion to make no change. Tim Kepley seconded the motion and the motion carried.

Ayes: 3

Noes: 0

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Foodlion Plaza Associates Partnership 4.40.A.33C 423970

The representative explained to the Board that this property is a grocery store and a Dollar General. The representative provided income/expense data.

During deliberations the Board considered all information presented by the appellant. Tim Kepley made a motion to make no adjustment. Paul Snow seconded the motion and the motion carried.

Ayes: 3

Noes: 0

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Meadowlands Distribution Co. LLC 448582 446341

The representative explained to the Board that these properties have very steep topographical slopes that greatly impact the values.

During deliberations the Board considered all information presented by the appellant. Tim Kepley made a motion to make no change on any of these two properties. Paul Snow seconded the motion and the motion carried.

Ayes: 3

Noes: 0

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Townsend Enterprises 463922

This appeal was dropped. The Board took no action.

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Vilcom McClamrock LLC 770648

The representative explained to the Board that this property is an office complex. The representative provided income/expense data.

Tim Kepley motioned to table review and decision until December 3, 2009. Jane Sparks seconded and the motion passed.

Ayes: 3

Noes: 0

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Dreamy Hollow Apartments 743206

The representative explained to the Board that this is a shopping center. The representative provided income/expense data.

During deliberations the Board considered all information presented by the appellant. Tim Kepley made a motion to make no change. Paul Snow seconded the motion and the motion carried.

Ayes: 3

Noes: 0

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Vilcom Properties LLC 601071

This appeal was dropped. The Board took no action

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Munch Family Properties LLC 704074

The Munch family was not represented but asked that the appraisal supplied speak for them.

Paul Snow recused himself since he had performed the appraisal.

After review of all the information supplied, Tim Kepley motioned to change the value to 2,300,000±. Jane Sparks seconded the motion and the motion carried.

Ayes: 2

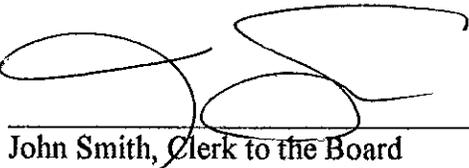
Noes: 0

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Having heard all the appeals scheduled on this date, Paul Snow made a motion to adjourn this meeting. Tim Kepley seconded the motion and the meeting was adjourned at 4:30 pm.

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Jane Sparks, Chair

  
John Smith, Clerk to the Board