COUNTY OF HENRICO, VIRGINIA BOARD OF REAL ESTATE REVIEW AND EQUALIZATION REGULAR MEETING November 1, 2023

Minutes of a regular meeting of the Board of Real Estate Review and Equalization held on November 1, 2023, at 8:30 a.m., in the Board Room of the Administration Building, Parham Road.

Present:

Ms. Norma Harris, Chairman

Mr. John Schwartz, Vice Chairman Mr. Robert Marshall, Secretary

Ms. Marian Martin Mr. Joe Marchetti, Jr.

Also Present:

Mr. Jason Hughes, Real Estate Director

Mr. David Patterson, Real Estate Section Manager

Ms. Lynda Carter-Tubbs, Commercial Appraiser Supervisor

Ms. Barbara Custis, Residential Appraiser Supervisor

Ms. Megan Ambrose, Business Supervisor

Mr. Sean Rowe, Senior Appraiser Ms. Grace Zhang, Senior Appraiser Mr. Jimmy Wilson, Senior Appraiser

Mr. Brian Steele, Corresponding Secretary Ms. Gia Short-Smith, Recording Secretary

The Chairman, Ms. Norma Harris, called the meeting to order.

Mr. Schwartz asked if there were any changes to the minutes of the Board meeting on October 18, 2023. The minutes were approved as presented.

Mr. Hughes informed the Board that the residential appraisers are 80% complete with reassessments and the commercial appraisers are 60% complete with reassessments. He also informed the Board that the office has completed 87 out of the 102 commercial appeals filed and 453 out of the 455 residential appeals filed.

Mr. Marchetti arrived at 8:32 a.m.

The Board heard case 335 for Paul D. Crockford & Lesley Crockford & Jeffrey Crockford, presented by Paul D. Crockford, who stated the assessment was not at market value. Mr. Rowe presented the case for the County. Mr. Marchetti moved to accept the County's recommendation. Ms. Harris seconded the motion. The vote of the Board was as follows:

Yes: Harris, Martin, Marchetti No: Schwartz, Marshall

Mr. Marchetti left at 9:07 a.m.

The Board heard case 313 for Capital One VA Properties, LLC, presented by Michael Owen with Ryan, LLC, who stated the assessment was not at market value. Ms. Zhang presented the case for the County. Ms. Harris moved to lower the assessed value to \$12,010,000. Ms. Martin seconded the motion. The vote of the Board was as follows:

Yes: Harris, Schwartz, Martin

No: Marshall

The Board heard case 314 for Capital One VA Properties, LLC, presented by Michael Owen with Ryan, LLC, who stated the assessment was not at market value. Ms. Zhang presented the case for the County. Mr. Marshall moved to lower the assessed value to \$16,010,000. Mr. Schwartz seconded the motion. The vote of the Board was as follows:

Yes: Harris, Schwartz, Marshall, Martin

No: None

The Board heard case 309 for Circuit Investors 3, LP, presented by Michael Owen with Ryan, LLC, who stated the assessment was not at market value. Mr. Wilson presented the case for the County. Mr. Marshall moved to lower the assessed value to \$4,080,300. Mr. Schwartz seconded the motion. The vote of the Board was as follows:

Yes: Harris, Schwartz, Marshall, Martin

No: None

Mr. Marchetti returned at 9:36 a.m.

The Board heard case 431 for Pump Road Shopping Center, presented by Michael Owen with Ryan, LLC, who stated the assessment was not at market value. Mr. Wilson presented the case for the County. Mr. Schwartz moved to accept the County's recommendation. Ms. Martin seconded the motion. The vote of the Board was as follows:

Yes: Harris, Schwartz, Marshall, Martin, Marchetti

No: None

Ms. Harris moved to approve the four cases not contested by the property owners as presented by the County in the attached agenda. Ms. Martin seconded the motion. The vote of the Board was as follows:

Yes: Harris, Schwartz, Marshall, Martin, Marchetti

No: None

The next meeting is scheduled for Wednesday, November 15, 2023.

There being no further business, the meeting was adjourned.

Robert Marshall, Secretary