

OCTOBER 2, 1987

The Property Appraisal Adjustment Board, Manatee County, Florida, met in REGULAR SESSION in the Bradenton Financial Center, 1401 Manatee Avenue West, Bradenton, Florida, Friday, October 2, 1987, at 9:10 a.m.

Present were:

Kent G. Chetlain, Chairman)	Representing Board of
Westwood H. Fletcher, Jr.)	County Commissioners
James J. McGrath)	
Ruby Byrd)	Representing School Board
Karen Van Ness, Alternate)	

Absent was: Gilbert McNeal, Vice-Chairman

Also present were:

Patricia McVoy, Assistant County Attorney
Richard H. Ashley, Chief Deputy Clerk, representing
R. B. Shore, Clerk of Circuit Court
Frank Perkins, Property Appraiser
Donald Hadsock, Attorney for Property Appraiser

Representatives of the various news media were present.

The meeting was called to order by Chairman Chetlain.

All witnesses/staff giving testimony were duly sworn.

360 NORTH CONDOMINIUM ASSOCIATION

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WITHDRAWN

William Dolan, representing the petitioner, submitted a letter withdrawing the petition.

87-015 SUTTON PROPERTIES

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DENIED

(Requesting review of assessed valuation)
Petitioner/representative not present. Determination based upon petition.

Bill Kersey, Property Appraiser's office, stated there are two offices located on the and the petition is based on assessment of the smaller office.

87-022 SERENA LENNOX

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DENIED

(Requesting review of assessed valuation)
Petitioner/representative not present. Determination based upon petition.

Mr. Kersey stated there had been a clerical error in the assessment, which had been corrected.

87-028 SCHONINGER MANAGEMENT CORP

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DENIED

(Requesting review of assessed valuation)
Petitioner/representative not present. Determination based upon petition.

Mr. Kersey stated the assessment (14th Street K-Mart) is based on income and sale of another K-Mart in town.

87-029 MID-ATLANTIC REALTY MGMT

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DENIED

(Requesting review of assessed valuation)
Petitioner/representative not present. Determination based upon petition.

Mr. Kersey stated the property recently sold for \$3,100,000.

87-030 FRANK J COLORITO

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DENIED

(Requesting review of assessed valuation)
Testimony: Petitioner - Pamela Colorito stated the property is a Bed & Breakfast establishment in Palmetto and that there was an increase in assessments from 1985 to 1987.

Property Appraiser - Frank Perkins, Property Appraiser, stated the law requires that property be assessed at full market value.

87-034 FARMERS HOME ADMINISTRATION

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petition.

Garner Merrick, Property Appraiser's office, stated the assessment had been adjusted to \$23,058.

87-045 H H BASKIN JR, AS TRUSTEE

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DENIED

(Requesting review of assessed valuation)

Testimony: Petitioner - H. H. Baskin, Jr. stated the property was purchased in 1955, portions of which have been sold. He stated the property is a swamp which cannot be developed. A portion of the parcel was sold to a lumber company (Lowes);, however, no one will purchase that portion which is the subject of this petition. The wetlands on the property are under jurisdiction of several agencies and, due to environmental problems, no permits would be issued.

Clayton Robertson, Conservation Consultants Inc., stated he is a biologist and specializes in environmental permitting. He advised the parcel is a willow or hardwood swamp noting that it is difficult to obtain a permit for swamps. The property is under the jurisdiction of Corps of Engineers, Department of Environmental Regulations and Southwest Florida Water Management District. Agencies are reluctant to issue Pre-Judgment Agency Action. The entrance to Lowes is winding due to permitting constraints.

Property Appraiser - Petitioner does not have documentation of having applied for, or being refused, a construction permit by any agency.

Mr. Robertson advised an application for a permit to fill the site could be made. Mitigation of two to one would be required (two acres of uplands converted to wetland for every acre of wetland filled in); however, it is not financially feasible.

Based upon the frontage road easement to Lowes and the fact that the property could be filled, Mr. Perkins offered to reduce the assessment 30 percent; however, the petitioner declined to accept the offer.

Mr. Baskin stated Lowes has filled in some wetlands.

Robin Tardiff, Property Appraiser's office, stated the data processing number on the petition applies to another six or seven upland acres in addition to the wetlands. He stated M-2 acreage has been sold in the range of \$46,000 to \$110,000 per acre. There is no documentation that the property is unbuildable.

(Depart Mr. Fletcher)

87-050 AND 87-051 WHITFIELD INDUSTRIAL PARK

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petition.

Mr. Kersey stated the assessment is correct.

87-052 BRADEN RIVER PLAZA

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petition.

Mr. Kersey stated the assessment is correct.

Recess/Reconvene. All members present.

87-058 SOUTHMARK

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DENIED

(Requesting review of assessed valuation)

Testimony: Petitioner/representative, Robert Christianson, Marvin Poer & Co., stated the subject of the petition is Desoto Village. The owner had high operating expenses since purchase and submitted an operating statement.

Property Appraiser - Mr. Kersey stated his appraisal was based upon a five percent vacancy, which is market, a thirty-five percent expense ratio and a return of ten percent. The average return in a four county area is 8.16 percent.

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(Cont'd)

87-060 GOLDOME

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WITHDRAWN

(Requesting review of assessed valuation)

Petitioner/representative, Mr. Christianson, withdrew the petition.

87-061 COLONIAL PROPERTIES

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DENIED

87-062 COLONIAL PROPERTIES

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WITHDRAWN

(Requesting review of assessed valuation)

Testimony: Petitioner/representative, Mr. Christianson, stated the subject property is Sun Chase Apartments and submitted a rent roll.

Mr. Christianson withdrew petition 87-062.

Property Appraiser - Mr. Kersey stated the rent roll of a new complex is not representative as rents will be increased as the complex becomes occupied. Value is based on replacement costs.

87-070 NDC MANAGEMENT

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DENIED

(Requesting review of assessed valuation)

Testimony: Petitioner/representative Mr. Christianson stated the subject property is Carriage Club Apartments (a new complex) and submitted cost information.

Property Appraiser - Mr. Kersey stated he assessed the complex at \$31.24 square foot. He stated the return rate used for the complex was 9.3 percent.

87-077 THERON ARNOLD

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DENIED

(Requesting review of assessed valuation)

Testimony: Petitioner - Theron Arnold stated the property is located on Cortez Road and 63rd Avenue. He pointed out three problems with the property: 1) City of Bradenton required contributions for paving 63rd Street and 40th Avenue; 2) property to the west is in bankruptcy and building is incomplete; and 3) Public Works Department used the property for storing equipment.

Property Appraiser - Mr. Tardiff stated the assessment is based on \$4 per square foot. There is a range of \$4.40 to \$13 per square foot for sales of properties in the area.

(Depart Mr. McGrath during presentation)

Recess/Reconvene. All members present.

87-079 PINEY POINT LTD

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DENIED

87-080 CAPITAL: PINEY POINT LTD

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DENIED

87-081 LESLIE FINKLE FREEDMAN

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petitions.

Mr. Kersey stated the assessments were correct.

87-075 CLAFLIN GARST JR

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petitions.

Mr. Kersey stated the assessment of the building had been reduced.

87-083 PALMA SOLA LTD

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petitions.

Mr. Kersey stated the assessment was correct.

87-089 J SCOTT LOOTS

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DENIED

(Requesting review of assessed valuation)

Testimony: Petitioner/representative, William Graham, stated the subject property is Barnett Bank Operations Center, owned by Neal, Buskirk and Adams. He submitted a copy of construction costs for the building, stating that Barnett has a Lease-Option.

Property Appraiser - Mr. Perkins stated Mr. Loots did not own the property. Mr. Graham had not met with representatives of the Property Appraiser to review the petitions.

Mr. Kersey stated the building assessment is based on \$51.54 per square foot. He used a rental value of \$11 per foot for the land and a market cap rate of 9.5 percent.

Patricia McVoy, Assistant County Attorney, stated Statute 194.034(1)(d) provides procedures whereby no petitioner may present for consideration testimony that was requested by the Property Appraiser and not submitted.

87-092 J SCOTT LOOTS

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DENIED

(Requesting review of assessed valuation)

Testimony: Petitioner/representative, William Graham, requested consideration of the petition.

Property Appraiser - Mr. Perkins restated his objection to information being presented that was not previously made available to his office.

87-104 PLAZA DEL RIO CORP

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petitions.

Mr. Kersey stated the assessment had been reduced.

87-094 AMAX CHEMICAL CORP

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DENIED

(Requesting review of assessed valuation/personal property)

Testimony: Petitioner/representative Lamar Willis, Director of Real Estate for Consolidated Minerals (owned by Florida Crushed Stone) stated Florida Crushed Stone purchased Amax Chemical Corporation's assets and that the purchase price of those assets should be the basis for the assessment. The plant has been closed since 1983, is small and difficult to sell.

Property Appraiser - Mr. Perkins stated the just value of the property is \$9,224,910. Debbie Lenz, Property Appraisers office, stated the assessment was based upon historical returns from Amax factoring in depreciation for a year. She used the same original cost supplied by Amax in 1980, not the purchase price of Florida Crushed Stone.

87-099 AMERIFIRST DEVELOPMENT CORP

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petitions.

Mr. Tardiff stated one parcel had been reduced, the other was not.

87-115 RAYMOND AND MARY LOU SABBAG

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DENIED

(Requesting review of assessed valuation)

Petitioner/representative not present. Determination based upon petitions.

Hans Hollingsworth, Property Appraiser's office, stated the property is part of the Anna Maria Island Club. Petitioners purchased the property in 1987 for \$120,000; the assessment is based on 1985/86 sales.

MOTIONS

Motion was made by Mr. Fletcher, seconded by Mrs. Byrd and carried unanimously, to uphold the determination of the Property Appraiser on 87-15, 87-22, 87-28, 87-29, 87-30, 87-34, 87-50, 87-51, 87-52, 87-58, 87-61, 87-75, 87-79, 87-80, 87-81, 87-83, 87-89, 87-92, 87-104, 87-99, 87-115.

(Gavel to Ms. Van Ness)

Mr. Chetlain moved that 87-45 (Baskin) petition be granted a \$48,000 adjustment downward. There being no second, the motion died.

(Gavel to Mr. Chetlain)

Motion was made by Mr. Fletcher and seconded by Mr. Byrd to uphold the determination of the Property Appraiser on 87-45 (Baskin). Voting "Aye" were Mr. Fletcher, Mrs. Byrd, Mr. McGrath and Ms. Van Ness. Voting "Nay" was Mr. Chetlain. Motion carried.

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(Cont'd)

(Gavel to Ms. Van Ness)

Mr. Chetlain moved the assessment on 87-70 (NDC Management) be reduced to \$5.5 million. There being no second, the motion died.

(Gavel to Mr. Chetlain)

Motion was made by Mr. Fletcher, seconded by Mrs. Byrd and carried unanimously, to uphold the determination of the Property Appraiser on 87-70 (NDC Management).

Motion was made by Mrs. Byrd and seconded by Ms. Van Ness to uphold the determination of the Property Appraiser on 87-77 (Arnold). Voting "Aye" were Mrs. Byrd, Ms. Van Ness and Mr. Fletcher. Voting "Nay" were Mr. McGrath and Mr. Chetlain. Motion carried.

Mr. McGrath moved to reduce the assessment on 87-94 (Amax) to \$5 million. There being no second, the motion died.


Motion was made by Mr. Fletcher and seconded by Ms. Van Ness to uphold the determination of the Property Appraiser on 87-94 (Amax). Voting "Aye" were Mr. Fletcher, Ms. Van Ness, Mrs. Byrd and Mr. Chetlain. Voting "Nay" was Mr. McGrath. Motion carried.


MEETING ADJOURNED

There being no further business, the meeting was adjourned.

Attest:

APPROVED:


Clerk


Chairman 9/30/88

Adj: 4:25 p.m.