

OCTOBER 4, 1991

The Special Master for the Value Adjustment Board, Manatee County, Florida, convened a REGULAR hearing in the Administrative Center, 1112 Manatee Avenue West, Bradenton, Florida, Friday, October 4, 1991 at 9:01 a.m.

Presiding was: Beth Antrim-Berger, Special Master

Also present were:

Lowell Walden, Alternate Special Master
Susan G. French, Deputy Clerk, representing
R. B. Shore, Clerk of Circuit Court
Donald Haddock, Attorney for Property Appraiser

Representatives of the various news media were present.

The meeting was called to order by Ms. Antrim-Berger.

All witnesses/staff giving testimony were duly sworn.

91-106 JACQUELINE LICATA - GRANTED

Rosalie Licata-Brennan stated she and her sister inherited the property on Anna Maria Island. Due to excessive taxes, attempts have been made to sell the property without success. The purchase price was lowered to \$250,000, as the property will not sell for the assessed value.

The two-acre site consists of an upland portion of mangrove vegetation and an isolated jurisdictional wetland area, once a mosquito ditch, with a narrow shallow impoundment of poor quality water surrounded by sparse vegetation. The mangrove-fringed ditch is connected to a roadside catch basin at the northeast corner consisting of 550 feet of underground pipe which ultimately discharges to Sarasota Bay. There is some sinkage as a result of the storm drain which has caused considerable reduction of land value. The storm drain connection does not meet necessary criteria to allow the Florida Department of Environmental Regulation (DER) to exert dredge and fill jurisdiction over the wetland area.

Numerous inspections of the site have been done in addition to years of correspondence between conservation consultants, building agencies and developers. An environmental engineer was hired to obtain necessary permits for development with no success. Approximately .11 of an acre contains mangroves.

There is also a "paper street" which divides the property. Attempts were made to vacate the street to no avail. Assessed value was reduced from \$300,000 to \$240,000; however, the petition requests an assessment of \$200,000.

Pat Jackson, realtor, stated seven real estate firms have marketed the property. Allowable density was cut in half last year and has contributed to the loss in value.

Robin Tardiff, Property Appraiser's Office, distributed sales data and stated the property consists of eight subdivided lots. The mosquito ditch is dormant from being severed by development and effects only a small portion of one lot. The property consists of 80,000 square feet with the ditch making up less than 5 percent of the total tract.

Ms. Antrim-Berger stated that a recommendation will be made to the Value Adjustment Board.

91-85 HAROLD J. ULRICH - GRANTED

Testimony: Petitioner/Representative not present. Determination based upon petition.

Garner Merrick, Property Appraiser's Office stated the assessment was reduced from \$97,534 to \$81,963.

Ms. Antrim-Berger recommended the petition be granted with the corrected assessed value of \$81,963.

91-137 SUSAN THOMAS - DENIED

Testimony: Petitioner/Representative not present. Determination based upon petition.

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(Cont'd)

Ms. Antrim-Berger stated no evidence was presented to overcome the presumption of correctness of the Property Appraiser, and recommended the petition be denied.

91-139 WILLIAM KESSLER - GRANTED

Testimony: Petitioner/Representative not present. Determination based upon petition.

Mr. Merrick stated the assessment was lowered from \$64,586 to \$57,426.

Ms. Antrim-Berger recommended the petition be granted with the corrected assessed value of \$57,426.

91-27 THEODORE & BONITA HOWARD - DENIED

Bonnie Howard stated they own 80 acres on State Road 64 bordered by the Mill Creek development and to the west by 80 acres owned by Cecil Reagan. Mr. Reagan placed his property on the market and a developer approached the Howards offering to purchase their property, in conjunction with Mr. Reagan's, to construct a golf course, homes, etc. A contract was subsequently entered into and the developer provided a monetary deposit.

The developer notified the Howards a rezone application was underway. The developer advised the Howards of a financial hardship, requested a time extension, and made a two more deposits. In August 1990 it was discovered the purchase had fallen through.

Upon receiving their tax notice, Mrs. Howard noted an increase in property value from \$240,000 to \$400,000, and discovered the tract of land had been rezoned from an A zoning classification to PDR. The property is presently on the market for \$600,000. There are no wells on the property.

Mr. Tardiff stated the property was combined with approximately 650 acres of adjoining land in a rezone petition [Z-90-05(C); approved 6/28/90] for the River Oaks Golf & Country Club. The property was revalued based on its highest and best use as of January 1991, at a market value of \$5,000 per acre. Comparable sales information was distributed.

Ms. Antrim-Berger stated the information will be reviewed, and a recommendation will be made to the Value Adjustment Board.

91-44 DRAPER & KRAMER, INC. - DENIED

Testimony: Petitioner/Representative not present. Determination based upon petition.

Ms. Antrim-Berger stated the petition does not contain sufficient evidence to overcome the presumption of correctness accorded the Property Appraiser's assessment and recommended the petition be denied.

91-67 FEDERAL DEPOSIT INSURANCE CORP. - WITHDRAWN

Mr. Tardiff stated the assessed value was lowered to reflect a new survey and Petition 91-67 was withdrawn.

91-72 NILE VALLEY SAVINGS & LOAN ASSOCIATION - DENIED

Inasmuch as Ms. Antrim-Berger declared a conflict with Petition 91-72, Lowell Walden, Alternate Special Master, considered the petition.

Christopher Hines, Real Estate Tax Services, Inc., stated the property is an irregular shaped tract of vacant land at the northwest corner of Victory Road and Mendoza Road. The property was purchased in February 1986 for \$1,573,000 to be developed as residential, but permitting difficulties occurred and the property has since been taken over by Nile Valley Savings & Loan under the Resolution Trust Corporation (RTC).

He referenced a letter in an appraisal (6/12/91) from R.W. Gormley & Associates Inc. concluding that the parcel is covered with scrub and trees with an estimated 50 percent of the land identified as low, wetland area and has a fair market value of \$1,410,000.

Mr. Hines stated the property consists of two zoning classifications and is presently on the market for \$1.6 million dollars.

Mr. Tardiff stated records show the property was purchased in 1985 for \$4,314/acre.

Of the two appraisals performed, Gormley & Associates reduced the acreage and fair market value based upon the survey information. Mr. Gormley's appraisal was made in June 1991, six months after the Property Appraiser's examination of the property as of January 1, 1991.

Mr. Tardiff stated he reviewed exhibits submitted with the petition, but did not have adequate time to analyze the additional support documents from Green, Kesten & Associates, Inc., received less than three days prior to the hearing.

Mr. Hadsock did not object to the petitioner offering an amount of value, but objected to the additional data being accepted into record.

Mr. Walden disqualified the additional data from being considered.

Discussion: No environmental audit was provided to the Property Appraiser's Office to substantiate the estimated 50 percent wetland area; wetland percentages were calculated from aerial maps and physical inspections of the site; analysis by Gormley & Associates of highest and best use of the property; maximum density calculations; consideration was not given to wetlands density transfer.

Mr. Tardiff referenced a site map and comparable sales data listing two adjacent subdivisions of similar acreage, purchased in 1988, which sold for \$8,253-\$10,152 per acre. He reviewed his methodology to arrive at his assessment figure. He stated a reduction of \$77,000 would be made if legitimate survey information was provided to substantiate the corrected acreage to 364.6 acres.

Discussion: Property was put on the market 8/20/91; reduction of land value to \$1.6 million was made 4/22/91, prior to the listing date; property had been previously marketed for \$2.2 million; Property Appraiser factored site configuration and frontage to calculate the assessed value.

Dick Kesten of Green, Kesten & Associates, Inc., addressed: the irregular shape of the property; questionable percentage of wetlands; people shown the property object to the configuration/location; numerous restrictions associated with the land to make it developable; excessive setback requirements from the adjacent property due to an active eagles nest; the property is aggressively being marketed at a listing price of \$1.6 million dollars but has not attracted any buyers.

Mr. Walden stated the petition will be taken under advisement, and a recommendation will be made to the Value Adjustment Board.

91-116 RICKIE PALEY - DENIED

Joel Einstein, representing owner/developer Rickie Paley, stated the property is three vacant parcels at the southwest corner of State Route (S.R.) 70 and 45th Street East.

The property was to be developed into a retail commercial shopping center known as Manatee Walk. Before preliminary site plans could be submitted and in order to make the project consistent with concurrency requirements and required Levels of Service in the Comprehensive Plan, the developer was required to enter into a Local Development Agreement (4/25/91) to mitigate transportation impacts. The agreement required the developer to pay \$747,228 transportation impact fees to fund improvements between 37th Street East and 45th Street East, and the widening of S.R. 70. The improvements were to be completed by the County in conjunction with FDOT utilizing the funds from the developer.

Discussion: Development agreement runs with the land; without the agreement, transportation impacts caused by the development would result in an unacceptable lowering of the transportation level of service, and it would be unlawful for the County to approve the development;

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improvements have not yet been done; developer has been granted a time extension to pay the fees.

With concurrency requirements, Mr. Einstein stated the County has caused the property to be unbuildable/unsellable until January 1992. He estimates a 10 percent decrease in property value which he attributes to excessive impact fees, S.R. 70 traffic limitations and a depressed economic market; however, he pointed out the taxes on the vacant land have increased from \$171,907 to \$174,684.

He requested each parcel be given a reduction of 10 percent of the assessed value.

Mr. Tardiff referenced an area map and stated that one parcel previously housed a Circle K store which was demolished; there is also a back parcel and a large parcel. He had no documentation to substantiate the \$747,228, but noted that preliminary approval documents required Manatee Walk to contribute \$3,341 to the County as its fair share for EMS equipment, public safety buildings, etc.

Comparable sales in the area ranging from \$5.28 to \$13.47 per square foot were distributed. A parcel across the street sold for \$7.05 per square foot. The Circle K parcel was assessed \$4 per square foot. Mr. Tardiff stated that all commercial property along S.R. 70 was reevaluated and assessments were adjusted.

Mr. Einstein attempted to submit a copy of the Developers Agreement, however, because the agreement was entered into after January 1, 1991, and because staff had not been provided a copy, Mr. Haddock objected to its consideration.

Ms. Antrim-Berger advised that evidence requested in writing by the Property Appraiser and not presented to the Property Appraiser may not be considered. She did not accept the document, but stated she would consider the transportation impact fee figure.

She stated the information will be reviewed, and a recommendation will be made to the Value Adjustment Board.

91-159 RAE F. REASONER - DENIED

Testimony: Petitioner/Representative not present. Determination based upon petition.

Mr. Tardiff submitted comparable sales information.

A letter dated October 1, 1991, from Mrs. Reasoner, requesting her property be assessed 85 percent of its purchase price, was referenced.

Ms. Antrim-Berger stated the information submitted with the petition is not sufficient to overcome the presumption of correctness and therefore, recommended that the petition be denied.

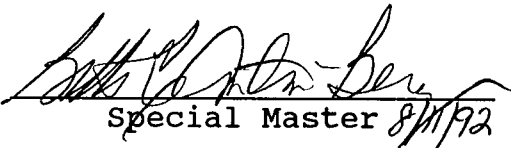
HEARING ADJOURNED

There being no further business, the hearing was adjourned.

Attest:

APPROVED:


Clerk


Special Master 8/11/92

Adj: 11:00 a.m.
/rll