



CITRUS COUNTY
VALUE ADJUSTMENT BOARD
MINUTES • MARCH 2, 2022

Regular Meeting

Citrus County Courthouse

9:00 AM

Room 100, 110 N. Apopka Avenue, Inverness, FL 34450

A. CALL TO ORDER

March 02, 2022 Citrus County Courthouse
The meeting was called to order at 9:00 AM

1. Pledge of Allegiance

2. Roll Call

Attendee Name	Title	Status	Arrived
Holly L. Davis	Chair, Board of County Commission Member	Present	
Sandy Counts	Vice Chair, School Board Member	Present	
Ruthie Davis Schlabach	Board of County Commission Member	Present	
Tony R. Wahl	Citizen Member	Absent	
Patrick A. Crippen	Citizen Member	Present	
Richard R Kosan	Value Adjustment Board Attorney	Present	
Georgette Tozer	Deputy Clerk	Present	

3. Public Comment

A.3.1. Accept comments from the public on issues not related to specific petitions which are noted below for approval by the Value Adjustment Board.

There was no public comment.

B. MINUTES

B.1. Value Adjustment Board - Organizational Meeting - Aug 5, 2021 9:00 AM

Motion to accept B1.

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Sandy Counts, Vice Chair, School Board Member
SECONDER:	Ruthie Davis Schlabach, Board of County Commission Member
AYES:	Davis, Counts, Schlabach, Crippen

C. SPECIAL MAGISTRATE RECOMMENDED DECISIONS

C.1. VAB Recommended Decisions

Consider and adopt the recommended decisions signed by the appointed special magistrates for the following petition numbers: 6, 8, 9, 12, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 43, 44, 45, 47, 49, 50, 54, 55, 56, 65, 83, 88, 89, 90, 91, 92.

Before the vote, Attorney Kosan noted that he reviewed the written recommendations and that they all met the statutory requirements. Petition numbers were then read into the record.

Motion to approve C1.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Sandy Counts, Vice Chair, School Board Member
SECONDER:	Patrick A. Crippen, Citizen Member
AYES:	Davis, Counts, Schlabach, Crippen

D. VAB FORMS

D.1. 2021 VAB Forms

Approve and authorize the Chair to sign the following forms:

- DR-488 - Certification of the Value Adjustment Board for Real Property;
- DR-488 - Certification of the Value Adjustment Board for Tangible Personal Property; and
- DR-529 - Notice of Tax Impact of the Value Adjustment Board.

Motion to approve D1.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Ruthie Davis Schlabach, Board of County Commission Member
SECONDER:	Sandy Counts, Vice Chair, School Board Member
AYES:	Davis, Counts, Schlabach, Crippen

E. PAYMENT OF VALUE ADJUSTMENT BOARD SERVICES

E.1. Payment of Services to Special Magistrate Lawrence Golicz

Approve payment to Special Magistrate Lawrence Golicz in the amount of \$3,945.00

Motion to approve E1 through E4.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Sandy Counts, Vice Chair, School Board Member
SECONDER:	Patrick A. Crippen, Citizen Member
AYES:	Davis, Counts, Schlabach, Crippen

E.2. Payment of Services to Special Magistrate Robert Hicks

Approve payment to Special Magistrate Robert Hicks in the amount of \$3,125.00.

Clerk's Note: Motion was made under item E1.

E.3. Payment of Services to Special Magistrate Andrea Johnson

Approve payment to Special Magistrate Andrea Johnson in the amount of \$1,012.50.

Clerk's Note: Motion was made under item E1.

E.4. Payment of Services to Special Magistrate John Robinson

Approve payment to Special Magistrate John Robinson in the amount of \$812.50.

Clerk's Note: Motion was made under item E1.

E.5. Payment of Services to Value Adjustment Board Legal Counsel

Approve payment to Attorney Richard Kosan in the amount of \$4,860.00.

Clerk's Note: Motion was made under item E1.

F. REPORTS AND FILING RESULTS

F.1. 2021 Petition Filing Results and Revenue and Expense Report - Informational

Review the current Petition Filing Results and Revenue and Expense Report, both of which are current through February 22, 2022.

Deputy Clerk Tozer stated that the final Revenue and Expense Report for 2021 would be included in the next meeting's agenda.

G. VAB BUSINESS FORMALITIES

G.1. Value Adjustment Board Legal Counsel

Authorize the Board Clerk to (a) extend the contract with Attorney Richard R. Kosan (current legal counsel until terminated by either party) or (b) proceed with a request for legal services to obtain responses from qualified applicants interested in serving as the Citrus County VAB legal counsel for the 2022 tax year.

Motion to extend the contract with Attorney Richard Kosan for the 2022 Value Adjustment Board.

Before the vote, Attorney Kosan clarified the recommended action.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Sandy Counts, Vice Chair, School Board Member
SECONDER:	Ruthie Davis Schlabach, Board of County Commission Member
AYES:	Davis, Counts, Schlabach, Crippen

G.2. Special Magistrates Rates

In 2021, the special magistrate rate was \$125 per hour for appraiser special magistrates hearing petitions related to real property value and attorney special magistrates hearing petitions related to exemption, classification, and portability matters (the rate has been in place since 2005). The rate for the appraiser special magistrate hearing petitions related to tangible personal property (TPP) was selected by an open bid process; the selected magistrate was approved at a rate of \$125 per hour to include a 4-hour minimum and mileage at the IRS approved rate for 2021.

Motion to approve \$125 per hour for attorney and appraiser special magistrates and to approve an open bid process for tangible personal property special magistrates.

Prior the vote, Deputy Clerk Tozer and Attorney Kosan clarified that in previous years the special magistrates for tangible personal property had been an open bid process while the attorney and real property special magistrates rates had been set at \$125 per hour.

Board discussion continued.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Ruthie Davis Schlabach, Board of County Commission Member
SECONDER:	Sandy Counts, Vice Chair, School Board Member
AYES:	Davis, Counts, Schlabach, Crippen

G.3. 2022 Special Magistrate Services

Authorize the Board Clerk to seek Special Magistrate services for 2022 tax year.

Motion to approve item G3.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Sandy Counts, Vice Chair, School Board Member
SECONDER:	Patrick A. Crippen, Citizen Member
AYES:	Davis, Counts, Schlabach, Crippen

G.4. Value Adjustment Board Resolution

Determine the petition filing fee (not to exceed \$15), and adopt and authorize the Chair to execute a resolution relating to imposing a nonrefundable filing fee upon certain petitions during the 2022 VAB cycle.

Motion to adopt G4.

Resolution Number 2022-001

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Patrick A. Crippen, Citizen Member
SECONDER:	Sandy Counts, Vice Chair, School Board Member
AYES:	Davis, Counts, Schlabach, Crippen

H. UPCOMING MEETING

H.1. Next Value Adjustment Board Meeting

Set the Organizational meeting of the 2022 Value Adjustment Board for Wednesday, August 10, 2022 at 9:00 a.m. in the Citrus County Courthouse, Room 100, 110 North Apopka Avenue, Inverness, Florida, for the purpose of setting the organizational structure, to appoint special magistrates, and for any other business deemed necessary.

Motion to approve H1.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Ruthie Davis Schlabach, Board of County Commission Member
SECONDER:	Sandy Counts, Vice Chair, School Board Member
AYES:	Davis, Counts, Schlabach, Crippen

I. ANY OTHER BUSINESS TO COME BEFORE THE BOARD

There was no other business.

J. ADJOURN

The meeting was adjourned at 9:18 AM



CITRUS COUNTY
VALUE ADJUSTMENT BOARD
MINUTES • AUGUST 5, 2021

Organizational Meeting**Citrus County Courthouse****9:00 AM****Room 100, 110 N. Apopka Avenue, Inverness, FL 34450****A. CALL TO ORDER**

August 05, 2021 Citrus County Courthouse
The meeting was called to order at 9:01 AM

1. Pledge of Allegiance**2. Roll Call**

Attendee Name	Title	Status	Arrived
Holly L. Davis	Chair, Board of County Commission Member	Present	
Sandy Counts	Vice Chair, School Board Member	Present	
Ruthie Davis Schlabach	Board of County Commission Member	Present	
Tony R. Wahl	Citizen Member	Present	
Patrick A. Crippen	Citizen Member	Late	9:03 AM
Richard R Kosan	Value Adjustment Board Attorney	Present	
Georgette Tozer	Deputy Clerk	Present	

3. Public Comment

There was no public comment.

B. VALUE ADJUSTMENT BOARD LEGAL COUNSEL**B.1. Appointment of the Value Adjustment Board Legal Counsel**

Ratify Attorney Richard Kosan as private legal counsel for the 2021 Value Adjustment Board. Contract was originally executed on March 29, 2016.

Motion to approve B1.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Tony R. Wahl, Citizen Member
SECONDER:	Ruthie Davis Schlabach, Board of County Commission Member
AYES:	Davis, Counts, Schlabach, Wahl
ABSENT:	Crippen

C. VALUE ADJUSTMENT BOARD MEMBERS AND CLERK**C.1. Informational: Value Adjustment Board Members and Clerk**

Minutes Acceptance: Minutes of Aug 5, 2021 9:00 AM (Minutes)

Introduce the members of the board and the clerk (or designee) and provide contact information.

The Board verified their contact information and Attorney Richard R. Kosan introduced the Board members and Deputy Clerk.

Clerk Note: Citizen Member Patrick Crippen joined the meeting and voted yes for Item B1.

D. SELECTION OF CHAIR AND VICE-CHAIR OF THE VALUE ADJUSTMENT BOARD

D.1. 2021 Value Adjustment Board Chair

2020 Value Adjustment Board Chairman Holly Davis to open nominations for chairman of the 2021 Value Adjustment Board and ask for a motion to cease nominations.

Motion to nominate Commissioner Davis as Chair.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Ruthie Davis Schlabach, Board of County Commission Member
SECONDER:	Patrick A. Crippen, Citizen Member
AYES:	Davis, Counts, Schlabach, Wahl, Crippen

D.2. 2021 Value Adjustment Board Vice-Chair

Chair-elect of the 2021 Value Adjustment Board to open nominations for the vice-chair and ask for a motion to cease nominations.

Motion to nominate School Board Member Sandy Counts as Vice Chair.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Holly L. Davis, Ruthie Davis Schlabach
SECONDER:	Tony R. Wahl, Citizen Member
AYES:	Davis, Counts, Schlabach, Wahl, Crippen

E. VALUE ADJUSTMENT BOARD MEETING MINUTES

E.1. Value Adjustment Board - Regular Meeting - May 18, 2021 9:00 AM

Motion to approve the minutes of May 18, 2021.

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Tony R. Wahl, Citizen Member
SECONDER:	Sandy Counts, Vice Chair, School Board Member
AYES:	Davis, Counts, Schlabach, Wahl, Crippen

F. VALUE ADJUSTMENT BOARD SPECIAL MAGISTRATES

F.1. Special Magistrate Best Practices

Adopt Special Magistrate Best Practices as recommended guidelines for conducting and achieving productive and efficient hearings.

Minutes Acceptance: Minutes of Aug 5, 2021 9:00 AM (Minutes)

. Motion

Motion to approve item F1.

Prior to the vote and at the request of Citizen Member Tony Wahl, Deputy Clerk Georgette Tozer provided an overview of the Special Magistrate Best Practices.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Sandy Counts, Vice Chair, School Board Member
SECONDER:	Ruthie Davis Schlabach, Board of County Commission Member
AYES:	Davis, Counts, Schlabach, Wahl, Crippen

F.2. Selection of Special Magistrate(s) for Exemptions, Classifications, and Portability Difference Transfers

Appoint attorney special magistrate(s) to conduct hearings and make recommendations on petitions filed with the Value Adjustment Board regarding exemptions, classifications, and portability assessment difference transfers.

In the past, the board has selected one primary magistrate and one alternate.

Motion to appoint Andrea M. Johnson as primary attorney magistrate and Laura L. Waker as alternate attorney magistrate.

Prior to the vote, Board discussion was held and Attorney Richard R. Kosan provided clarification that all the applicants had met the statutory requirements. Board discussion continued.

RESULT:	ADOPTED [4 TO 1]
MOVER:	Ruthie Davis Schlabach, Board of County Commission Member
SECONDER:	Holly L. Davis, Chair, Board of County Commission Member
AYES:	Davis, Counts, Schlabach, Crippen
NAYS:	Wahl

F.3. Selection of Special Magistrate(s) for Valuation of Real Estate

Appoint appraiser special magistrate(s) to conduct hearings and make recommendations on petitions filed with the Value Adjustment Board regarding valuation of real estate.

In the past, the Board has selected three primary magistrates and one alternate.

Board discussion continued regarding the number of special magistrates for valuation of real estate that were previously selected.

Motion to appoint Lawrence Golicz, John Robinson and Robert Hicks as primary magistrates and Stephen Jamir as alternate magistrate.

Prior to the vote, Attorney Richard R. Kosan read Mr. Robert Sutte's letter addressed to the 2020 Value Adjustment Board into the record. Board discussion continued.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Sandy Counts, Vice Chair, School Board Member
SECONDER: Ruthie Davis Schlabach, Board of County Commission Member
AYES: Davis, Counts, Schlabach, Wahl, Crippen

F.4. Selection of Special Magistrate(s) for Tangible Personal Property

Appoint appraiser special magistrate(s) to conduct hearings and make recommendations on petitions filed with the Value Adjustment Board regarding tangible personal property valuation.

In the past, the board has selected one primary magistrate.

Attorney Richard R. Kosan clarified the requested rates and other compensation related to magistrates hearing issues of tangible personal property.

Motion to appoint Lawrence Golicz as the primary magistrate.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Tony R. Wahl, Citizen Member
SECONDER: Sandy Counts, Vice Chair, School Board Member
AYES: Davis, Counts, Schlabach, Wahl, Crippen

G. VALUE ADJUSTMENT BOARD DESIGNEE

G.1. Appointment of Value Adjustment Board Designee

Appoint a designee (legal counsel or special magistrate) to determine whether a petitioner has demonstrated, in writing, good cause justifying consideration of a petition filed past the statutory deadline, and to determine if a request to reschedule a hearing may be made pursuant to Chapter 12D-9 F.A.C.

Motion to appoint Attorney Richard R. Kosan as the Value Adjustment Board designee.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Tony R. Wahl, Citizen Member
SECONDER: Sandy Counts, Vice Chair, School Board Member
AYES: Davis, Counts, Schlabach, Wahl, Crippen

H. VALUE ADJUSTMENT BOARD REFERENCE MATERIALS

H.1. Informational: Value Adjustment Board Rules and Guidelines

Discuss general information on Florida's property tax system, respective roles within this system, taxpayer opportunities to participate in the system, and property taxpayer rights. Review the following value adjustment board rules and guidelines and announce that this information is accessible on the Florida Department of Revenue's website, <https://floridarevnuue.com/property/pages/vab.aspx>. A link to the department's website is also available on the Citrus County Clerk of Circuit Court and Comptroller's website, www.citrusclerk.org

- Rule Chapter 12D-9, F.A.C., and associated forms;

- Rule Chapter 12D-10, F.A.C.;
- Rule Chapters 12D-51.001, 51.002, and 51.003, F.A.C.;
- Chapters 192 through 195, F.S.;
- Uniform Policies & Procedures Manual
- Property Tax Oversight Infograph
- Florida's Government in the Sunshine/Open Government Laws

Attorney Richard R. Kosan addressed the Board of the Value Adjustment Board process.

Board discussion followed.

Deputy Clerk Georgette Tozer and Attorney Richard R. Kosan responded to questions and concerns from the Board, followed by further Board discussion.

I. VALUE ADJUSTMENT BOARD HEARING SCHEDULE

I.1. Informational: Value Adjustment Board Hearing Schedule

Announce the following tentative dates and times set by the Clerk for special magistrate hearings: October 13, 14, 19, 20, 27, 28, November 10, 16, 17, December 1, 7, 8, 9, 15, 21, January 5, 6, 11, 19, 20, 25, 26, February 2, 3 and any other dates deemed necessary based upon the number of petitions filed and rescheduled. Hearings will be held in the Citrus County Courthouse, Room 100, 110 North Apopka Avenue, Inverness, Florida, beginning at 9:00 A.M.

Chair Davis read the tentative schedule hearing dates into the record.

J. VALUE ADJUSTMENT BOARD RESOLUTION

J.1. Value Adjustment Board Resolution

Ratify resolution number 2021-001, imposing a nonrefundable \$15 filing fee for petitions filed in 2021.

Motion to approve J1.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Tony R. Wahl, Citizen Member
SECONDER:	Sandy Counts, Vice Chair, School Board Member
AYES:	Davis, Counts, Schlabach, Wahl, Crippen

K. INITIAL CERTIFICATION OF THE VALUE ADJUSTMENT BOARD

K.1. Initial Certifications of the Value Adjustment Board

a. Approve and authorize the Chair to execute the Initial Certification of the Value Adjustment Board - Form DR-488P, for real property.

b. Approve and authorize the Chair to execute the Initial Certification of the Value Adjustment Board - Form DR-488P, for tangible personal property.

Motion to approve K1a and b.

Minutes Acceptance: Minutes of Aug 5, 2021 9:00 AM (Minutes)

RESULT: ADOPTED [UNANIMOUS]
MOVER: Tony R. Wahl, Citizen Member
SECONDER: Sandy Counts, Vice Chair, School Board Member
AYES: Davis, Counts, Schlabach, Wahl, Crippen

L. ANY OTHER BUSINESS TO COME BEFORE THE BOARD

L.1. Payment of Services to Value Adjustment Board Legal Counsel

Approve payment to Attorney Richard Kosan in the amount of \$1,710.00.

Motion to approve L1.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Sandy Counts, Vice Chair, School Board Member
SECONDER: Ruthie Davis Schlabach, Board of County Commission Member
AYES: Davis, Counts, Schlabach, Wahl, Crippen

L.2. Internal Operating Procedures

Ratify internal operating procedures for efficient operation of the value adjustment board process.

Motion to ratify L2.

After the vote, Citizen Patrick Crippen requested clarification that Attorney Richard R. Kosan would be the Value Adjustment Board designee for determining good cause.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Sandy Counts, Vice Chair, School Board Member
SECONDER: Ruthie Davis Schlabach, Board of County Commission Member
AYES: Davis, Counts, Schlabach, Wahl, Crippen

M. UPCOMING MEETING

M.1. Next Value Adjustment Board Meeting

Set the next meeting of the Value Adjustment Board for Wednesday, March 2, 2022 at 9:00 a.m.

Motion to approve M1.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Ruthie Davis Schlabach, Board of County Commission Member
SECONDER: Tony R. Wahl, Citizen Member
AYES: Davis, Counts, Schlabach, Wahl, Crippen

N. ADJOURN

The meeting was adjourned at 10:23 AM



DECISION OF THE VALUE ADJUSTMENT BOARD
EXEMPTION, CLASSIFICATION, ASSESSMENT DIFFERENCE
TRANSFER, CHANGE OF OWNERSHIP OR CONTROL,
OR QUALIFYING IMPROVEMENT PETITION

C.1.a
DR-485XC
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 6	Parcel ID 17E18S09 22000
Petitioner Name JOHNSON DANNY L	Property Address JOHNSON DANNY L
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	4251 N OAK TREE PT CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	223680.00	223680.00	223680.00
2. Assessed or classified use value, *if applicable	178720.00	178720.00	178720.00
3. Exempt value, *enter "0" if none	50000.00	50000.00	50000.00
4. Taxable value, *required	128720.00	128720.00	128720.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reason for Petition			
☐ Homestead	☐ Widower	☐ Blind	☐ Totally and permanently disabled veteran
☐ Low Income Senior	☐ Disabled	☐ Disabled veteran	☒ Use classification, specify: <u>Agricultural</u>
☐ Parent/grandparent assessment reduction	☐ Deployed Military	☐ Use exemption, specify: _____	
☐ Transfer of homestead assessment difference		☐ Qualifying Improvement	
☐ Change of ownership or control		☐ Other, specify: _____	

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law
See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ANDREA M JOHNSON	10/25/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	10/25/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

PETITION 2021 - 6
JOHNSON DANNY L

Page 1

FINDINGS OF FACT

This petition involves the denial of an application for an agricultural classification. Petitioner, Danny L. Johnson, attended the hearing and was self-represented. Dan Robbins, Herb Mack, and Lori Olson appeared on behalf of the Property Appraiser. All parties appeared in person. After recitation of all required statements, the Special Magistrate swore in the parties and received into evidence certain documents set forth in the Evidence Log(s) and as read into the record. There was no objection by either party. The parties submitted sworn testimony in support of their respective positions. The Special Magistrate finds the testimony and evidence submitted was credible, relevant, and admissible.

The property at issue is located at 4251 N. Oak Tree Point in Crystal River, FL 34428, AK no. 2699841. The property is approximately 60 acres and 25 acres are at issue. The property was purchased by Petitioner on July 1, 2005. Petitioner applied for the agricultural classification on February 26, 2021 for cattle grazing. The application indicated that Petitioner had 10 cattle.

The Property Appraiser inspected the property on April 23, 2021 and observed a depleted grass production, an insufficient water source, and that the property was heavily covered in trees with no real evidence of pastureland for cattle. The 10 cattle were observed in a fenced-in area under 2 acres. Additional inspections were conducted on August 12, 2021 and September 29, 2021 and the same conditions were observed and further seen that no hay was present on the September inspection. The Property Appraiser opined that 10 cattle are insufficient to constitute an agricultural purpose for 25 acres of land.

Petitioner asserts that there is an agricultural purpose of cattle grazing but that it was difficult to purchase cattle during the pandemic. Petitioner explained the water process and that a nearby lake waters the cattle. Petitioner disputed the length of grass and asserts it is sufficient for the cattle. Petitioner admitted that as of January 1, there were only three cattle on the property. The additional 7 cattle were purchased on February 22, 2021. There was hay on the property until rain and a hay shortage prevented Petitioner from buying hay. Petitioner asserts that he has spent a significant amount of money on feed for the cattle. Petitioner is not butchering the cattle yet, and he intends to breed the cattle, though that also has not occurred yet. While Petitioner submitted a business plan, it primarily relates to Petitioner's future intended purpose for the land. The bank statements and invoices submitted by Petitioner were for 2021 other than relating to the three cattle.

By letter dated June 30, 2021, the Property Appraiser notified Petitioner that the agricultural classification was denied for not making the primary use a bona fide agricultural purpose, in compliance with section 193.461(2), Florida Statutes.

CONCLUSIONS OF LAW

The procedure for an administrative review of a denial of an agricultural classification is set forth Rule 12D-9.027(4), Florida Administrative Code.

Each year, lands are classified as either agricultural or nonagricultural. See, 193.461(1), Fla. Stat. If lands are used primarily for a bona fide agricultural purpose, then such lands are assessed solely based on agricultural use. See, 193.461(3)(b), Fla. Stat. Only lands that are used primarily for bona fide agricultural purposes is the Property Appraiser permitted to classify those lands as agricultural. Id.

"Primarily" means the most significant activity on the land. See, Robbins v. Racetrack Training Center, Inc., 833 So. 2d 306, 309 (Fla. 3d DCA 2003). "Bona fide" means good faith commercial agricultural use of the land. Id. "Good faith commercial agricultural use" is defined as the pursuit of an agricultural activity for a reasonable profit or at least upon a reasonable expectation of meeting investment cost and realizing a reasonable profit. See, Rule 12D-5.001, Fla. Admin. Code. The determination of agricultural use is as of January 1 of the taxable year. See, Bystrom v. Union Land Investments, Inc., 477 So. 2d 585, 587 (Fla. 3d DCA 1985) (cited for purposes unrelated to the "presumption of correctness" doctrine); 192.042, Fla. Stat. And it is the actual use of the property on January 1--not any other date--that controls in determining if the property meets the character of agricultural land. Id. The property appraiser is only to look to the property's use as of January 1, not future use, in determining the classification. See, Gianolio v. Markham, 564 So. 2d 1131, 1137 (Fla. 4th DCA 1990).

Attachment: VAB_Decision-6 (19983 : VAB Recommended Decisions)

PETITION 2021 - 6
JOHNSON DANNY L

Before land is classified as agricultural, the property appraiser may require the taxpayer to provide information to show that the land was actually used for a bona fide agricultural purpose. See, 193.461(3)(a), Fla. Stat. This is a factual determination initially made by the property appraiser. In making such a determination, the property appraiser may consider:

- a. The length of time the land has been so used.
- b. Whether the use has been continuous.
- c. The purchase price paid.
- d. Size, as it relates to specific agricultural use, but a minimum acreage may not be required for agricultural assessment.
- e. Whether an indicated effort has been made to care sufficiently and adequately for the land in accordance with accepted commercial agricultural practices, including, without limitation, fertilizing, liming, tilling, mowing, reforestation, and other accepted agricultural practices.
- f. Whether the land is under lease and, if so, the effective length, terms, and conditions of the lease.
- g. Such other factors as may become applicable.

See, 193.461, Fla. Stat.

There is a myriad of caselaw that addresses the above factors that are used in determining whether lands qualify for agricultural assessment. The cases stress that the key remains the actual physical activity being conducted on the property. See, *Love PGI Partners, LP v. Schultz*, 706 So. 2d 887, 892 (Fla. 5th DCA 1998). In *Gianolio v. Markham*, the Fourth District Court of Appeal held that the physical use of the land was the guidepost in determining the agricultural classification and that a property appraiser is not permitted to look to the future intent of development. In the same way, a property appraiser cannot look to a taxpayer's future intent to use the property for agricultural purposes, it is the physical use of the property on January 1 that must be determinative of the agricultural or nonagricultural classification.

The issue under administrative review involves an agricultural classification, which is governed by section 193.461, Florida Statutes, and sets forth the applicable statutory criteria for determining whether a bona fide agriculture use is occurring. The actual use of the 25 acres of land on January 1 was not a cattle grazing, breeding, or butchering operation. This is a new application for agricultural classification, and the alleged operations have not occurred for any extensive period of time. The use has not been continuous or consistent in purpose as stated in the business plan. Three cattle for 25 acres is inconsistent with standard density for a cattle operation, and Petitioner did not engage in best-management practices for the land, such as appropriate amounts of grass length and hay. Although Petitioner began to expand during the 2021 year and intends to expand in future years, it is the character of the property on January 1 that controls. Based upon the use as of the assessment date, the property was not being used for a bona fide agricultural purpose, and the Property Appraiser's denial was valid.

After considering the remaining requirements under Rule 12D-9.027(4), Florida Administrative Code, and the factors set forth in section 193.461, Florida Statutes, and for the reasons set forth above, Petitioner has not proven by a preponderance of the evidence that the Property Appraiser's denial was incorrect.



DECISION OF THE VALUE ADJUSTMENT BOARD
EXEMPTION, CLASSIFICATION, ASSESSMENT DIFFERENCE
TRANSFER, CHANGE OF OWNERSHIP OR CONTROL,
OR QUALIFYING IMPROVEMENT PETITION

C.1.b
DR-485XC
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 8	Parcel ID 17E17S29 14100 00D0
Petitioner Name MROTEK MICHAEL A	Property Address MROTEK MICHAEL A
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	7856 N SHILLELAGH AVE CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	144210.00	144210.00	144210.00
2. Assessed or classified use value, *if applicable	144210.00	144210.00	144210.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	144210.00	144210.00	144210.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reason for Petition			
☐ Homestead	☐ Widower	☐ Blind	☐ Totally and permanently disabled veteran
☐ Low Income Senior	☐ Disabled	☐ Disabled veteran	☒ Use classification, specify: <u>Agricultural</u>
☐ Parent/grandparent assessment reduction	☐ Deployed Military	☐ Use exemption, specify: _____	☐ Qualifying Improvement
☐ Transfer of homestead assessment difference		☐ Other, specify: _____	
☐ Change of ownership or control			

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law
See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ANDREA M JOHNSON	10/26/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	10/26/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

PETITION 2021 - 8
MROTEK MICHAEL A**Page 1****FINDINGS OF FACT**

This petition involves the denial of an application for the agricultural classification. Petitioner, Michael Mrotek, attended the hearing and was self-represented. Dan Robbins, Herb Mack, and Lori Olson appeared on behalf of the Property Appraiser. All parties appeared in person. After recitation of all required statements, the Special Magistrate swore in the parties and received into evidence certain documents set forth in the Evidence Log(s) and as read into the record. There was no objection by either party. The parties submitted sworn testimony in support of their respective positions. Except as to portions of Petitioner's testimony set forth below, the Special Magistrate finds the testimony and evidence submitted was credible, relevant, and admissible. Upon the agreement of the parties, moments after the hearing concluded, evidence of Petitioner was accepted, which was a document entitled "Procedures for Hearings Regarding Value Adjustment Board Petitions." (The special magistrate had already explained, during the hearing, that after the hearing a written recommended decision would be prepared and Petitioner would receive a copy from the Clerk with further instructions. The newly accepted evidence was a confirmation of part of that procedure). Throughout the hearing, Petitioner alleged that the Property Appraiser was biased against Petitioner. There was no credible evidence submitted to substantiate claims of bias by the Property Appraiser against Petitioner.

The property at issue is located at 7856 N, Shillelagh Avenue in Crystal River, FL 34428, AK no. 3157206. The property is 10.30 acres and 10.00 acres are at issue. Petitioner applied for the agricultural classification on February 16, 2021 for cattle grazing (4 cows) and cropland (hay). (Property Appraiser Evidence Item 2). The same day, Petitioner provided a supplemental application, which stated that the agricultural use was for cropland and grazing cattle. Petitioner stated that he made improvements to the land such as fencing and a barn. Petitioner's short and long-term goals were to develop and raise quality beef. Petitioner indicated that he does not own or lease any equipment for the agricultural activity. (Property Appraiser Evidence Item 2). The Property Appraiser inspected the property on May 19, 2021 and observed that the parcel was heavily covered in trees, even within the alleged grazing area. The grass was short and there were no cattle trails along the fence line or water trough, which appeared not to have been hooked up to a water supply. There was no visible hay as feed for the cattle. (Property Appraiser Evidence Item 14).

Petitioner submitted with his application receipts dated November 25, 2019 showing the purchase of a registered Angus bull, a purebred Angus heifer, a purebred beef master heifer, and a Brangus cow with calf. (Property Appraiser Evidence Item 6). None of this livestock was observed on the property during the inspection, and no registration documents for the purebred livestock have ever been provided. (Property Appraiser Evidence Item 9 & 10). There were also receipts for four other cattle purchased in 2019 but no explanation for the cows not being on the property at the inspection. The Property Appraiser had unanswered questions as to the true owner of the cattle referenced in the receipts, inconsistencies in the December 2019 bills of sale with missing information, and overall the concern that Petitioner was attempting to make it appear that there was a cattle operation, when no bona fide operation existed, simply to obtain the agricultural classification. (Property Appraiser Evidence Item 7 & 8). To explain the inconsistencies, Petitioner testified that he purchased the livestock before they were born. The Schedule F for 2020 does not show any sale of livestock. (Property Appraiser Evidence Item 16). There is a 2019 lease in evidence that states Petitioner is actually leasing, on a yearly basis, the property to a tenant rather than him conducting the cattle grazing operations, yet the testimony at the hearing was that Petitioner was operating the property for agricultural use. (Property Appraiser Evidence Item 11). Petitioner explained that the lease is no longer in place because the Property Appraiser, in a previous year, rejected the lease since he could not submit the tax returns for the tenant in prior years.

By letter dated June 30, 2021, the Property Appraiser notified Petitioner that the agricultural classification was denied on the grounds that the property was not primarily being used for a bona fide agricultural purpose, in compliance with section 193.461(2), Florida Statutes. (Property Appraiser Evidence Item 3).

There were two additional inspections by the Property Appraiser on August 12, 2021 and September 29, 2021. The Property Appraiser observed a "no trespassing" sign at the property and was unable to access the property. As such, the Property Appraiser was still unable to determine if a bona fide agricultural use was occurring on the property. (Property Appraiser Evidence Item 15). Petitioner's testimony did little to show that the property was being used for a bona fide agricultural purpose. The evidence, both documentary and live testimony, were

Attachment: VAB_Decision-8 (19983 : VAB Recommended Decisions)

PETITION 2021 - 8
MROTEK MICHAEL A

inconsistent. Given that the receipts produced are different livestock than the cows was observed on the property, coupled with there being no sales in 2020, no real evidence of a cattle operation, among other additional facts, it appears that Petitioner is attempting to "paper" his effort to obtain the agricultural classification but cannot prove that an actual agricultural use is occurring on the property.

CONCLUSIONS OF LAW

The procedure for an administrative review of a denial of an agricultural classification is set forth Rule 12D-9.027(4), Florida Administrative Code.

Each year, lands are classified as either agricultural or nonagricultural. See, 193.461(1), Fla. Stat. If lands are used primarily for a bona fide agricultural purpose, then such lands are assessed solely based on agricultural use. See, 193.461(3)(b), Fla. Stat. Only lands that are used primarily for bona fide agricultural purposes is the Property Appraiser permitted to classify those lands as agricultural. Id. "Primarily" means the most significant activity on the land. See, *Robbins v. Racetrack Training Center, Inc.*, 833 So. 2d 306, 309 (Fla. 3d DCA 2003). "Bona fide" means good faith commercial agricultural use of the land. Id. "Good faith commercial agricultural use" is defined as the pursuit of an agricultural activity for a reasonable profit or at least upon a reasonable expectation of meeting investment cost and realizing a reasonable profit. See, Rule 12D-5.001, Fla. Admin. Code. The determination of agricultural use is as of January 1 of the taxable year. See, *Bystrom v. Union Land Investments, Inc.*, 477 So. 2d 585, 587 (Fla. 3d DCA 1985) (cited for purposes unrelated to the "presumption of correctness" doctrine); 192.042, Fla. Stat. And it is the actual use of the property on January 1--not any other date--that controls in determining if the property meets the character of agricultural land. Id. The property appraiser is only to look to the property's use as of January 1, not future use, in determining the classification. See, *Gianolio v. Markham*, 564 So. 2d 1131, 1137 (Fla. 4th DCA 1990).

Before land is classified as agricultural, the property appraiser may require the taxpayer to provide information to show that the land was actually used for a bona fide agricultural purpose. See, 193.461(3)(a), Fla. Stat. This is a factual determination initially made by the property appraiser. In making such a determination, the property appraiser may consider:

- a. The length of time the land has been so used.
- b. Whether the use has been continuous.
- c. The purchase price paid.
- d. Size, as it relates to specific agricultural use, but a minimum acreage may not be required for agricultural assessment.
- e. Whether an indicated effort has been made to care sufficiently and adequately for the land in accordance with accepted commercial agricultural practices, including, without limitation, fertilizing, liming, tilling, mowing, reforestation, and other accepted agricultural practices.
- f. Whether the land is under lease and, if so, the effective length, terms, and conditions of the lease.
- g. Such other factors as may become applicable.

See, 193.461, Fla. Stat.

There is a myriad of caselaw that addresses the above factors that are used in determining whether lands qualify for agricultural assessment. The cases stress that the key remains the actual physical activity being conducted on the property. See, *Love PGI Partners, LP v. Schultz*, 706 So. 2d 887, 892 (Fla. 5th DCA 1998). In *Gianolio v. Markham*, the Fourth District Court of Appeal held that the physical use of the land was the guidepost in determining the agricultural classification and that a property appraiser is not permitted to look to the future intent of development. In the same way, a property appraiser cannot look to a taxpayer's future intent to use the property for agricultural purposes, it is the physical use of the property on January 1 that must be determinative of the agricultural or nonagricultural classification.

The issue under administrative review involves an agricultural classification, which is governed by section 193.461, Florida Statutes, and sets forth the applicable statutory criteria for determining whether a bona fide agriculture use is occurring. The actual use of the land on January 1 was not a cattle grazing, breeding, or

PETITION 2021 - 8
MROTEK MICHAEL A**Page 3**

butchering operation or cropland. This is a new application for agricultural classification, and the alleged operations have not occurred for any extensive period of time. The use has not been continuous or consistent in purpose as stated in the business plan. Petitioner has not engaged in best-management practices for the land, such as appropriate amounts of grass length and hay to sustain a cattle grazing operation. Further, the documents submitted by Petitioner are not authentic as to the activity actually occurring on the property. If there were purebreds on the property, they would be registered, which Petitioner did not prove they were registered. There were receipts for inconsistent number of livestock than were actually observed at the first inspection. Petitioner even testified that he was "waiting for the process to take place" for the additional cattle that were acquired after January 1. Too many inconsistencies, lack of credible facts, and unanswered questions existed to show any bona fide use. Based upon the actual use as of the assessment date, the property was not being used for a bona fide agricultural purpose as of January 1, and the Property Appraiser's denial was valid.

After considering the remaining requirements under Rule 12D-9.027(4), Florida Administrative Code, and the factors set forth in section 193.461, Florida Statutes, and for the reasons set forth above, Petitioner has not proven by a preponderance of the evidence that the Property Appraiser's denial was incorrect. The Property Appraiser's denial of the agricultural classification was valid, and Petitioner is not entitled to the agricultural classification.

Attachment: VAB_Decision-8 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD
EXEMPTION, CLASSIFICATION, ASSESSMENT DIFFERENCE
TRANSFER, CHANGE OF OWNERSHIP OR CONTROL,
OR QUALIFYING IMPROVEMENT PETITION

C.1.c
DR-485XC
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 9	Parcel ID 18E19S35 22220
Petitioner Name DELANDE GASTON	Property Address DELANDE GASTON
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	1212 W SUNTURF ST LECANTO
☐ Other	

Decision Summary ☐ Denied your petition ☒ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	343703.00	343703.00	343703.00
2. Assessed or classified use value, *if applicable	343703.00	343703.00	266193.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	343703.00	343703.00	266193.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reason for Petition

☐ Homestead ☐ Widower ☐ Blind ☐ Totally and permanently disabled veteran
☐ Low Income Senior ☐ Disabled ☐ Disabled veteran ☒ Use classification, specify: Agricultural
☐ Parent/grandparent assessment reduction ☐ Deployed Military ☐ Use exemption, specify: _____
☐ Transfer of homestead assessment difference ☐ Qualifying Improvement
☐ Change of ownership or control ☐ Other, specify: _____

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law
See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ANDREA M JOHNSON	10/25/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	10/25/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

PETITION 2021 - 9
DELANDE GASTON**Page 1****FINDINGS OF FACT**

This petition involves the denial of an application for an agricultural classification. Petitioner, Gaston de Lande, attended the hearing and was self-represented. Dan Robbins, Herb Mack, and Lori Olson appeared on behalf of the Property Appraiser. All parties appeared in person. After recitation of all required statements, the Special Magistrate swore in the parties and received into evidence certain documents set forth in the Evidence Log(s) and as read into the record. There was no objection by either party. The parties submitted sworn testimony in support of their respective positions. The Special Magistrate finds the testimony and evidence submitted was credible, relevant, and admissible.

The property at issue is located at 1212 West Sunturf Street, Lecanto, FL 34461, AK no. 3523260. The property is approximately 12 acres. The property was purchased by Petitioner on March 5, 2020. Petitioner applied for the agricultural classification on February 27, 2021 for grazing land for livestock, identifying 44 livestock as being on the property such as cattle, swine, poultry, sheep, and goat with expenses of \$79,625. A supplemental application was provided by Petitioner on March 31, 2021 and identified more of the specific operations such as: raising cows, goats, and sheep for sale; building a chicken coup and sheep pen; and intent on receiving income from the sale of livestock, which is both Petitioner's short and long-terms goals. Petitioner spends over \$1,000-\$1,200/month for the cost of the animals.

The Property Appraiser inspected the property on April 23, 2021 and observed 16 cattle on nearly 7 acres and 11 goats on less than one acre. The Property Appraiser opined that the amounts of livestock exceeded the density recommendation for grazing animals. The Property Appraiser also observed swine chickens, and turkeys noting that the fencing was not properly maintained. It was the Property Appraiser's opinion that Petitioner farmed the land as a hobby, not commercially. Petitioner later provided sales receipts to the Property Appraiser. There was a follow-up inspection on September 29, 2021 and the cattle had moved locations on the land.

Petitioner submitted numerous receipts for his purchase of livestock to the Property Appraiser as well as some bills of sale evidencing Petitioner selling the livestock, both during the years 2020 and 2021. At the hearing, Petitioner testified that since March 2020, he has advertised and sold livestock on both Craigslist and Facebook Marketplace. As of January 1, Petitioner was breeding and selling goats, sheep, cows, chickens, and pigs for sale. Petitioner testified he rotates the land that the livestock use to make best use of the grass. He acknowledges that the fence was in disrepair but that he routinely will repair it when the livestock cause damage to it. He utilizes the entire acreage for the livestock. He does have separate areas for the sheep and cows from the pigs. The animals are given the entire land to graze other than the separate areas. Petitioner testified about the amount of money that he spends each month from the operation and that he is making his best efforts to have a commercially viable business. The Property Appraiser's issue seems to be that Petitioner does not keep the land in pristine condition and has more animals than is recommended for density.

By letter dated June 30, 2021, the Property Appraiser notified Petitioner that the agricultural classification was denied based on insufficient evidence to confirm commercial use as a bona fide agricultural purpose on January 1, 2021, in compliance with section 193.461(2), Florida Statutes.

CONCLUSIONS OF LAW

The procedure for an administrative review of a denial of an agricultural classification is set forth Rule 12D-9.027(4), Fla. Admin. Code.

Each year, lands are classified as either agricultural or nonagricultural. See, 193.461(1), Fla. Stat. If lands are used primarily for a bona fide agricultural purpose, then such lands are assessed solely based on agricultural use. See, 193.461(3)(b), Fla. Stat. The purpose of the classification is to lessen the burden of taxation to encourage agricultural use of land. See, Markham v. PPI, Inc., 843 So. 2d 922, 925 (Fla. 4th DCA 2003).

"Primarily" means the most significant activity on the land. See, Robbins v. Racetrack Training Center, Inc., 833 So. 2d 306, 309 (Fla. 3d DCA 2003). "Bona fide" means good faith commercial agricultural use of the land. Id. "Good faith commercial agricultural use" is defined as the pursuit of an agricultural activity for a reasonable profit or at least upon a reasonable expectation of meeting investment cost and realizing a reasonable profit. See, Rule

Attachment: VAB_Decision-9 (19983 : VAB Recommended Decisions)

PETITION 2021 - 9
DELANDE GASTON

12D-5.001, Fla. Admin. Code. However, commercial success is not required to qualify. See, *Roden v. K & K Land Management, Inc.*, 368 So. 2d 588 (Fla. 1978).

The determination of agricultural use is as of January 1 of the taxable year. In making such a determination, the Property Appraiser may consider:

- a. The length of time the land has been so used.
- b. Whether the use has been continuous.
- c. The purchase price paid.
- d. Size, as it relates to specific agricultural use, but a minimum acreage may not be required for agricultural assessment.
- e. Whether an indicated effort has been made to care sufficiently and adequately for the land in accordance with accepted commercial agricultural practices, including, without limitation, fertilizing, liming, tilling, mowing, reforestation, and other accepted agricultural practices.
- f. Whether the land is under lease and, if so, the effective length, terms, and conditions of the lease.
- g. Such other factors as may become applicable.

See, ? 193.461, Fla. Stat.

There is a myriad of caselaw that addresses the above factors that are used in determining whether lands qualify for the agricultural classification. The cases stress that the key remains the actual physical activity being conducted on the property. See, *Love PGI Partners, LP v. Schultz*, 706 So. 2d 887, 892 (Fla. 5th DCA 1998). "If the land is being used for bona fide agricultural purposes, it is entitled to the agricultural classification." *Id.*

Here, although there was a dispute between the Property Appraiser and Petitioner about the property was in the best condition for livestock, this is not a determining factor. The undisputed evidence shows that there was significant livestock on the property as of January 1. Petitioner purchased the property in March 2020 and thereafter began efforts for breeding and selling livestock. There is evidence showing the sale of livestock in 2020 as well as Petitioner's testimony that they advertise and sell on Craigslist and Facebook Marketplace. The use has been continuous since the purchase date. Although over-density for the acreage, Petitioner rotates the livestock over the land to make best use of it. Petitioner may not be meeting the best commercial agricultural practices to the Property Appraiser's standards, but there was no evidence of zoning or code violations. Petitioner's testimony shows that he sufficiently cares for the livestock and land for the commercial operation. Consistent with *Gianolio v. Markham*, 564 So. 2d 1131, 1137 (Fla. 4th DCA 1990), Petitioner is not required to make a profit in order to be entitled to the agricultural classification. Based on the evidence presented, the primary use of the land was for breeding and selling livestock, which was the actual physical activity on the property as of January 1.

Based upon the Property's Appraiser's not having the full testimony or documentation from Petitioner as of June 30, 2021, the initial denial of the agricultural exemption was valid given the criteria in section 193.461. Thus, the magistrate needs to identify and consider the remaining requirements under Rule 12D-9.027(4), Florida Administrative Code. The issue under administrative review involves an agricultural classification, which is governed by section 193.461 and sets forth the applicable statutory criteria for determining whether a bona fide agriculture use is occurring.

After considering the remaining requirements under Rule 12D-9.027(4), Florida Administrative Code, and the factors set forth in section 193.461, Florida Statutes, and for the reasons set forth above, Petitioner has proven by a preponderance of the evidence that the Property Appraiser's denial was incorrect. Petitioner did use the property for a bona fide agricultural purpose as of January 1, 2021 and the agricultural classification should be granted.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.d
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 12	Parcel ID 18E17S31 4D000 0880
Petitioner Name COTTY MONICA A	Property Address COTTY MONICA A
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	5220 W DISNEY LN DUNNELLON
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	90217.00	90217.00	90217.00
2. Assessed or classified use value, *if applicable	90217.00	90217.00	90217.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	90217.00	90217.00	90217.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

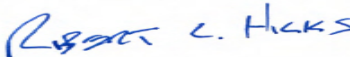
Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	ROBERT C HICKS	10/27/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	10/27/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-12 (19983 : VAB Recommended Decisions)

PETITION 2021 - 12
COTTY MONICA A

Page 1

FINDINGS OF FACT

Petitioner Monica A. Cotty appeared before this Special Magistrate, on October 27, 2021 at 9:30 AM to provide documentary and testimonial evidence relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 18E17S31 4D000 0880, AK: 1454247. The Citrus County Property Appraiser's Office was represented at the hearing by deputy appraiser Richard Schroeder, CFE. An opening statement regarding an overview of the hearing process and the rules of procedure was presented and all witnesses were placed under oath.

The subject of this petition is a double wide mobile home with 1,488 square feet of living area. The home is configured as a three-bedroom, two-bathroom home in average condition. It was built in 2001 on a 2.57-acre tract of land. This property is located at 5220 W. Disney Lane in Dunnellon, Citrus County, Florida. The 2021 just value is confirmed by the property appraiser to be \$90,217. The assessed value is \$90,217. The taxable value is \$90,217. The petitioner is seeking relief in the 2021 assessment to a revised just value of \$48,940 based on adding the insured value for the mobile home to the land value allocation found on the tax roll.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The property appraiser testified that evidence has been timely received and further had no objection to any of the evidence provided by the petitioner at the hearing.

The property appraiser presented documentary and testimonial evidence on the record. The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C. The following evidence has been entered on the record by the property appraiser and marked as follows:

PAO Exhibit A: a written opening statement, evidence packet including a cover page, index, summary of salient facts and conclusions, brief description of the subject, comparable sales grid, supplemental addendum, photographs of the subject, photographs of comparable sales, comparable sales location map, evidence list in summary for all parties, property record card, excerpts from Florida Statutes 193.011, 193.023, and 194.034, Department of Revenue Property Tax Oversight bulletin HIGGS v. GOOD, 812 So.2nd 170, 27 FLA. L. Weekly D642 (Fla.App. 3 Dist. 2002), a request to the property owner for evidence prior to the hearing, and a copy of the TRIM notice.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria of Section 193.011, F.S. and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered of each of these eight criteria for this property is summarized as follows:

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented the following comparable sales data in support of just value:

Attachment: VAB_Decision-12 (19983 : VAB Recommended Decisions)

PETITION 2021 - 12
COTTY MONICA A

Sale 1 is a three-bedroom, two-bathroom mobile home with 1,344 square feet of living area built in 1985 on a 48,222 square-foot tract of land. This property is located at 11581 N. Citrus Avenue. This property sold December 2020 for \$127,500, or \$94.87 per square foot. After making adjustments in comparison to the subject and deducting 15% for cost of sale, the adjusted price for comparison purposes is \$136,992 or \$101.93 per square foot.

Sale 2 is a three-bedroom, two-bathroom mobile home with 1,488 square feet of living area built in 1996 on a 44,333 square foot tract of land. This property is located at 6472 W. Appomatox Lane. The property sold March 2020 for \$95,000 or \$63.84 per square foot. After adjusting for differences in the cost of sale, the indicated price is \$84,947 or \$57.09 per square foot.

Sale 3 is a three-bedroom, two-bathroom mobile home with 1,294 square feet of living area built in 2006 on a 42,559 square-foot tract of land. The street address is 8818 N. Vero Terrace. The property sold in December 2020 for \$138,900 or \$107.34 per square foot. After adjusting for differences compared to the subject, as well as a 15% reduction for cost of sale, the indicated price is \$119,697 or \$92.50 per square foot.

Sale 4 is a three-bedroom, two-bathroom mobile home with 1,248 square feet of living area built in 1996 on a 111,086 square foot tract of land. The street address is 7603 W. Organdy Lane. This property sold July 2020 for \$112,500 or \$94.14 per square foot. After adjustments, the indicated price is \$101,152 or \$81.05 per square foot.

Sale 5 is a three-bedroom, two-bathroom mobile home with 1,550 square feet of living area built in 1982 on a 64,129 square-foot tract of land. The street address is 5161 W. Cedar Hill Street. This property sold December 2020 for \$114,800 or \$74.06 per square foot. The adjusted price indicated by this sale is \$120,973 or \$78.05 per square foot.

Sale 6 is a three-bedroom, three-bathroom mobile home with 1,449 square feet of living area that was constructed in 1986 on a 44,388 square-foot tract of land. The address is 7861 W. Waldron Court. This property sold October 2020 for hundred \$30,000, equivalent to \$89.72 per square foot. After adjustments the indicated price was \$101,623 or \$70.13 per square foot.

These six sales are located generally proximate to the subject as evidenced by a location map and indicate an unadjusted price range between \$95,000 and \$138,900. Unadjusted per-square-foot prices range from \$63.84 to \$107.34. After considering adjustments in comparison to the subject the price range is narrowed to between \$84,947 and \$136,992 with adjusted per-square-foot prices ranging between \$57.09 and \$101.93. This market evidence has been presented as support that the subject's 2021 just value of \$90,217, or \$60.63 per square foot is not overstated;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of this property is for residential use. This criterion has been appropriately considered by the property appraiser and not contested by the petitioner;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). The location of this property appears to have been appropriately included in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features

PETITION 2021 - 12
COTTY MONICA A

are determined by inspections and measurement by deputy property appraisers. The sales were all of comparable size and configuration to the subject, and all on larger tracts of land. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. A value by the cost approach has been developed but not used in support of just valuation at this hearing based upon the age of the building and difficulty in supporting market depreciation from all forms;

(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. An exterior inspection was made by the property appraiser but no interior inspection was permitted by the property owner. Most of the comparable sales were of similar or older age and considered to be in average condition;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. This type of residence not typically valued by the market using this method of valuation; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the per-square-foot prices of the comparable sales downward by 15 percent in accordance with the provided DR 493 form.

It is implicit in mass appraisal that even when properly specified and calibrated mass appraisal models are used, some individual value conclusions will not meet standards of reasonableness, consistency and accuracy. The purpose of this valuation review is to determine whether the just value of the property is overstated, after considering the eight criteria of 193.011 F.S. Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence. Next, the petitioner presented testimony and documentary evidence. The following documentary evidence has been put on the record by the petitioner and marked as follows:

PET Exhibit 1: a cover letter, a copy of the property appraiser's opening statement, property record card for 2020 and 2021, a handwritten letter itemizing issues in the case, a copy of the notice of hearing, petition fee receipt, Duke Energy bill, mortgage statement, and a copy of an insurance statement on the property.

The petitioner stated that the primary reason that the property is over-assessed is due to the property appraiser's classification of condition. On the property record card, the condition is listed as Fair. At the hearing the property appraiser described the property as Average. The petitioner has testified that recent heavy rain has caused the water well to become cloudy and the access road to the property is unpaved with potholes that the Association maintains on an annual basis at a cost of \$210 per year per property. The petitioner further testified that there are no County retention ponds in the neighborhood, yet the new stormwater MSBU is being added to the millage.

In support of her claims the petitioner has provided no market sales or cost data in support of value. No interior inspection was permitted and no photographs in support of the poor condition of the improvements were presented at the hearing. The petitioner has based revised value on an insurance statement from Citizens Property Insurance Corporation which shows a "dwelling structure limit of insurance" of \$33,000. The petitioner

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COTTY MONICA A**Page 4**

has valued the property by adding this insurance limit to the property appraiser's estimate of land value found on the property records card, which totals \$48,940. No rebuttal evidence from either party was presented.

By filing this petition, the petitioner has alleged that the property appraiser has assessed the property in excess of "just value." It is the petitioner's burden to prove the property was not assessed at just value. The proof must be based on the same criteria which the Legislature has provided for the property appraiser to follow. The Board may not accept the petitioner's estimate of value unless he/she has presented evidence based on all eight factors of the assessment statute. *Countryside Country Club, Inc. v. Smith*, 573 So.2d 14 (Fla. 2d DCA 1990). One whose property is not assessed at greater than 100% of its fair market value may not be permitted to complain, even though other and even similar properties are assessed at less than 100%. *Deltona Corporation v. Bailey*, 336 So.2d 1163 (Fla. 1976).

After considering all of the evidence presented at the hearing, in the opinion of the special magistrate, the petitioner has failed to provide credible, substantial and competent evidence sufficient to overcome the presumption of correctness established by the property appraiser by a preponderance of the evidence.

CONCLUSIONS OF LAW

In administrative reviews of the just valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

- 1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's just valuation methodology is appropriate. The presumption of correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the property appraiser's just valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented on the record during this hearing, the presumption of correctness has been established by the property appraiser.
- 2) In administrative reviews of just valuations, if the property appraiser establishes a presumption of correctness, the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) The property appraiser's just valuation does not represent just value; or b) The property appraiser's just valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. Since the special magistrate finds that neither of these two conditions have been met, the petitioner has failed to overcome the presumption of correctness.
- 3) If the property appraiser establishes a presumption of correctness and that presumption of correctness is not overcome, the assessment stands. In view of the findings of fact and conclusions of law as they relate to this Petition before the Value Adjustment Board, the special magistrate recommends the request to overturn the property appraiser's determination of the 2021 just value of the property be DENIED.

Attachment: VAB_Decision-12 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.e
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 21	Parcel ID 18E17S320010 02730 0020
Petitioner Name KESTUTIS MAKAITIS J	Property Address MAKAITIS KESTUTIS J
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	4282 W ROUNDUP CT BEVERLY HILLS
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	257433.00	257433.00	257433.00
2. Assessed or classified use value, *if applicable	257433.00	257433.00	257433.00
3. Exempt value, *enter "0" if none	50000.00	50000.00	0.00
4. Taxable value, *required	207433.00	207433.00	257433.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

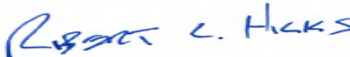
Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	ROBERT C HICKS	10/27/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	10/27/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

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KESTUTIS MAKAITIS J

Page 1

FINDINGS OF FACT

Petitioner Kestutis J. Makaitis appeared before this Special Magistrate, on October 27, 2021 at 10:00am to provide documentary and testimonial evidence relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 18E17S320010 02730 0020, AK 2075821. The Citrus County Property Appraiser's Office was represented at the hearing by deputy appraiser Johnathan Franke, State Certified Residential Appraiser. An opening statement regarding an overview of the hearing process and the rules of procedure was presented and all witnesses were placed under oath.

The subject of this petition is a residential property located at 4282 W. Roundup Court, in Beverly Hills, Citrus County, Florida. The property appraiser provided evidence that the subject is a 2,061 square-foot single-family residence with a garage, pool and screen lanai constructed in 2006 on a 65,084 square foot tract of land. The 2021 just value is confirmed by the property appraiser to be \$257,433. The property appraiser testified that since 2021 is the first tax year of ownership for the petitioner, there is no Save Our Homes savings or non-homestead 10CAP benefit reflected for the 2020 one tax roll assessed value per F. S. 193.155 and 193.1554. Therefore, the assessed value and taxable value are each \$257,433. The petitioner is seeking relief in the 2021 assessment to a revised just value of \$198,345 based solely on an analysis of increases in neighboring assessments over the prior year.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The property appraiser testified that evidence has been timely received and further had no objection to any of the evidence provided by the petitioner at the hearing.

The property appraiser presented documentary and testimonial evidence on the record. The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C. The following evidence has been entered on the record by the property appraiser and marked as follows:

PAO Exhibit A: a written opening statement, evidence packet including a cover page, index, summary of salient facts and conclusions, brief description of the subject, comparable sales grid, supplemental addendum, photographs of the subject, photographs of comparable sales, comparable land sales, plat maps, land sale location map, comparable improved sales, supplemental addendum, interior photographs from MLS, exterior photographs of comparable improved sales, improve sale location map, evidence list in summary for all parties, property record card, excerpts from Florida Statutes 193.011, 193.023, and 194.034, Department of Revenue Property Tax Oversight bulletin HIGGS v. GOOD, 812 So.2nd 170, 27 FLA. L. Weekly D642 (Fla.App. 3 Dist. 2002), a request to the property owner for evidence prior to the hearing, and a copy of the TRIM notice.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria of Section 193.011, F.S. and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered of each of these eight criteria for this property is summarized as follows:

Attachment: VAB_Decision-21 (19983 : VAB Recommended Decisions)

PETITION 2021 - 21
KESTUTIS MAKAITIS J

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented the following comparable sales data in support of just value:

Sale 1 is the November 2020 acquisition of the subject property by the current property owner. The subject property was purchased for \$320,000 which is equivalent to \$155.26 per square foot of the finished building area. Applying a 15% downward price adjustment to account for cost of sale in consideration of 193.0211(8), indicates a just value of \$272,000.

Sale 2 is located at 5544 N. Crockett Terrace within the subject's Pine Ridge subdivision. This property is three-bedrooms and two and a half-baths with a garage, screen porch, and pool. The building has a finished living area of 2,028 square feet. This property sold January 2020 for \$322,500 or \$159.02 per square foot. After making a 15% downward adjustment for cost of sale and other adjustments for comparison to the subject an adjusted sales price of \$273,179 or \$134.70 per square foot is indicated.

Sale 3 is a three-bedroom, three-bathroom single-family residence with a pool located at 5735 N. Lena Drive in the Pine Ridge subdivision. This property was constructed in 2002 with a finished living area of 2,090 square feet. This home has a garage, screen lanai, and pool. This property sold January 2021 for \$325,000 or \$155.50 per square foot. After adjustments, the indicated price is \$272,765 or \$130.31 per square foot.

Sale 4 is a three-bedroom two-bathroom single-family residence located in the Pine Ridge subdivision at 1981 W. Tall Oaks Drive. This home was constructed in 2003 and contains 2,146 square feet of finished living area with a fireplace, garage, pool and screen lanai. This property sold June 2020 for \$329,000, equivalent to \$153.31 per square foot. After making a 15% adjustment for cost of sale and other adjustments for differences in comparison to the subject, the adjusted price is \$270,862 or \$126.22 per square foot.

Sale 5 is located at 3727 N. Boxelder Way in the Pine Ridge subdivision. This is a three-bedroom, two-bathroom single-family residence with 2,102 square feet of living area, garage, pool and screen porch. This home was constructed in 2015 and sold September 2020 for \$330,000 or \$156.99 per square foot. After making adjustments for comparisons the indicated price is \$296,918, equivalent to \$141.25 per square foot.

Sale 6 is a three-bedroom, 2 1/2 bath single-family residence with a pool, garage, and fireplace. This home contains 2,093 square feet of finished living area and also has a garage, screen lanai, and pool. This home sold November 2020 for \$340,000 or \$162.45 per square foot. After adjustment the indicated price is \$275,095 or \$131.44 per square foot.

The subject and five other properties indicate unadjusted sale prices ranging between \$320,000 and \$340,000. After making adjustments for differences in comparison to the subject as well as a 15% deduction for cost of sale the adjusted range is between \$270,862 and \$296,918, or between \$126.22 per square foot and \$141.25 per square foot. All six of these properties are located within the subject's subdivision. All are relatively similar with respect to size, room count, pool, garage, and age. This market evidence has been presented as support that the 2021 just value of \$257,433 or \$124.91 per square foot is not overstated;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of this property is for residential use. This is not disputed by the petitioner. This criterion has been appropriately considered by the property appraiser;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial

PETITION 2021 - 21
KESTUTIS MAKAITIS J

sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). All of the comparable sales are located within the same residential subdivision as the subject. The location of this property appears to have been appropriately included in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features are determined by inspections and measurement by deputy property appraisers. All of the sales are of similar size to the subject. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. Land value was supported by three comparable sales ranging in price between \$115 per front foot and \$181 per front foot. The subject land assessment is \$107 per front foot. A value by the cost approach has been developed but not used in support of just valuation at this hearing based upon the age of the building and difficulty in supporting market depreciation from all forms;

(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. All of the comparable sales were of similar age and in similar condition;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. This is an owner-occupied residence not typically valued by the market using this method of valuation; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the per-square-foot prices of the comparable sales downward by 15 percent in accordance with the provided DR 493 form.

It is implicit in mass appraisal that even when properly specified and calibrated mass appraisal models are used, some individual value conclusions will not meet standards of reasonableness, consistency and accuracy. The purpose of this valuation review is to determine whether the just value of the property is overstated, after considering the eight criteria of 193.011 F.S. Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence.

Next, the petitioner presented testimony and documentary evidence. The following documentary evidence has been put on the record by the petitioner (provided to the special magistrate by the property appraiser) and marked as PET Exhibit 1: a cover letter, list of seven continuous homes to the taxpayer, and property record cards and TRIM notices for each of those seven homes.

The petitioner makes the argument that the difference in just value between the 2020 assessment and 2021 assessment for seven properties contiguous to the petitioner's property ranges between 4.5% and 6.8% with an average increase in the seven assessments of 5.7%; while the increase between the 2020 assessment and 2021 assessment for the subject property was 10.56%. The petitioner claims inequity between his assessment and that of his neighbors based solely on proximity (location) with no accounting of, or adjustment for differences in

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KESTUTIS MAKAITIS J

size, age, condition, or features like pools, garages or fireplaces. None of these properties have sold within the past three years; five of the seven have homestead exemptions. No sales analysis has been presented. No rebuttal of the property appraiser's sales analysis has been made.

The petitioner purchased this property on the open market in November 2020 for \$320,000 but testified that the structure needed many repairs and renovations at the time of sale. Replacing the roof at a cost of \$10,000 was described as the "biggest item", indicating an adjusted purchase price of \$310,000 for the subject property, less the 15% cost of sale adjustment is \$263,500; still higher than the \$257,433 just value. No documentary evidence was presented on the record in support of excessive deferred maintenance repairs (i.e. photographs, invoices or receipts). Also, there is no apparent evidence of such excessive deferred maintenance found in the MLA photographs in Exhibit PAO-A.

By filing this petition, the petitioner has alleged that the property appraiser has assessed the property in excess of "just value." It is the petitioner's burden to prove the property was not assessed at just value. The proof must be based on the same criteria which the Legislature has provided for the property appraiser to follow. The following legal decisions speak to the facts of this case. The Board may not accept the petitioner's estimate of value unless he has presented evidence based on all eight factors of the assessment statute. *Countryside Country Club, Inc. v. Smith*, 573 So.2d 14 (Fla. 2d DCA 1990). One whose property is not assessed at greater than 100% of its fair market value may not be permitted to complain, even though other and even similar properties are assessed at less than 100%. *Deltona Corporation v. Bailey*, 336 So.2d 1163 (Fla. 1976). According to Florida law, real property shall be assessed according to its just value as of January 1st of each year. F.S. 192.042. All property is to be assessed at 100% of just value. *Walter v. Schuler*, 176 So. 2d 81 (Fla. 1965). Just value is synonymous with fair market value. *Valencia Center v. Bystrom*, 543 So.2d 214 (Fla. 1989).

After considering all of the evidence presented at the hearing, in the opinion of the special magistrate, the petitioner has failed to provide credible, substantial and competent evidence sufficient to overcome the presumption of correctness established by the property appraiser by a preponderance of the evidence.

CONCLUSIONS OF LAW

In administrative reviews of the just valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

- 1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's just valuation methodology is appropriate. The presumption of correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the property appraiser's just valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented on the record during this hearing, the presumption of correctness has been established by the property appraiser.
- 2) In administrative reviews of just valuations, if the property appraiser establishes a presumption of correctness, the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) The property appraiser's just valuation does not represent just value; or b) The property appraiser's just valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. Since the special magistrate finds that neither of these two conditions have been met, the petitioner has failed to overcome the presumption of correctness.
- 3) If the property appraiser establishes a presumption of correctness and that presumption of correctness is not overcome, the assessment stands. In view of the findings of fact and conclusions of law as they relate to this Petition before the Value Adjustment Board, the special magistrate recommends the request to overturn the property appraiser's determination of the 2021 just value of the property be DENIED.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.f
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 22	Parcel ID 17E18S28 21300
Petitioner Name KINGWOOD CRYSTAL RIVER RESORT CORP	Property Address KINGWOOD CRYSTAL RIVER RESORT
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	9301 W FORT ISLAND TRL CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	12655540.00	12655540.00	12655540.00
2. Assessed or classified use value, *if applicable	12655540.00	12655540.00	12655540.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	12655540.00	12655540.00	12655540.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/03/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/03/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

KINGWOOD CRYSTAL RIVER RESORT CORP**FINDINGS OF FACT**

Present for Petition 22 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins on December 1, 2021. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn real estate after which Petitioner provides no testimony and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified assessments per the standards of appraising as required in by F.S. 193.011

The subject property is the Plantation Inn Resort located at 9301 West Fort Island Trail in Crystal River. This two story hotel and resort operation on site has 173 rooms with a two story masonry and frame construction on a concrete slab. The entire complex represents eleven buildings including wing additions to the main hotel building, two conference and banquet buildings, a maintenance and laundry building, a dive shop and marina building with docks, a Tiki Hut by the pool, and gazebo on the water side, with an open view of the Gulf of Mexico. The total building area amounts to 129,735 square feet. The entrance is designed with a Southern Plantation, Greek Revival style including columns and a two lane porte cochere.

As for uses, there is a formal restaurant/lounge fronting the rear site amenities and waterfront under a glass enclosed porch. The second floor ballroom is accessed by a wide spiral staircase, as well as elevator service, and there is a well finished and decorated interior reception area. All of the sleeping rooms are well furnished including some with extended stay designs. Other amenities include a very large heated lagoon style pool, a large morning breakfast room on the first floor, a fitness room, and a spa with a separate entrance including a massage parlor and hair styling. The conference centers are of similar but separate construction and allow for room size scaling with sliding separators and offer beverage and food service for meetings, banquets, and wedding parties. The original hotel construction dates from 1963, but the conference center and remodeling of the hotel with wing additions to current good quality standards occurred from 2010 to 2012.

With above average quality and an iconic architecture the building rests on 14.435 acres of land with water frontage on three sides. The site is irregular in shape with level, well drained land with 2500 feet of sea wall reinforced frontage for parallel boat tying. There is paved and curbed parking for 230 cars with ample pole lighting and a grassed site for parking sixty boat trailers. There is ample frontage and exposure of the subject on Fort Island Trail.

Finally, the owner's transferred by Assignment of Leases and Rents for all of the subject property for \$17,000,000 in May of 2018. The assignment of leases and rents provide further security and collateral for a loan.

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.g
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 23	Parcel ID 17E18S28 22000 0030
Petitioner Name KINGWOOD CRYSTAL RIVER RESORT CORP	Property Address KINGWOOD CRYSTAL RIVER RESORT
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	9453 W PLANTATION LN CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	511970.00	511970.00	511970.00
2. Assessed or classified use value, *if applicable	511970.00	511970.00	511970.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	511970.00	511970.00	511970.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/01/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/01/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

KINGWOOD CRYSTAL RIVER RESORT CORP**FINDINGS OF FACT**

On December 1, 2021, present for Petition 23 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn real estate after which Petitioner provides no testimony and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's testimony of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.h
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 24	Parcel ID 17E18S28 21223
Petitioner Name CRYSTAL RIVER PLANTATION CORP	Property Address CRYSTAL RIVER PLANTATION CORPO 1225 N COUNTRY CLUB DR CRYSTAL RIVER
The Petitioner is: ☐ Taxpayer of Record ☒ Representative ☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	48790.00	48790.00	48790.00
2. Assessed or classified use value, *if applicable	48790.00	48790.00	48790.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	48790.00	48790.00	48790.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/01/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/01/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-24 (19983 : VAB Recommended Decisions)

CRYSTAL RIVER PLANTATION CORP**FINDINGS OF FACT**

On December 1, 2021, present for Petition 24 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.i
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 25	Parcel ID 17E18S28 22000 0010
Petitioner Name CRYSTAL RIVER PLANTATION CORP	Property Address CRYSTAL RIVER PLANTATION CORPO
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	9453 W PLANTATION LN CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	1583700.00	1583700.00	1583700.00
2. Assessed or classified use value, *if applicable	1583700.00	1583700.00	1583700.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	1583700.00	1583700.00	1583700.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/03/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/03/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-25 (19983 : VAB Recommended Decisions)

CRYSTAL RIVER PLANTATION CORP**FINDINGS OF FACT**

On December 1, 2021, present for Petition 25 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.j
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 26	Parcel ID 17E18S33 14000 0050
Petitioner Name CRYSTAL RIVER PLANTATION CORP	Property Address CRYSTAL RIVER PLANTATION CORPO
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	9453 W PLANTATION LN CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	258560.00	258560.00	258560.00
2. Assessed or classified use value, *if applicable	258560.00	258560.00	258560.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	258560.00	258560.00	258560.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/03/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/03/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-26 (19983 : VAB Recommended Decisions)

CRYSTAL RIVER PLANTATION CORP**FINDINGS OF FACT**

On December 1, 2021, present for Petition 26 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment and by his actions fails to overcome the presumption of correctness established by a testified value of the subject, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to establishing the presumption of correctness according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.k
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 27	Parcel ID 17E18S33 41300
Petitioner Name CRYSTAL RIVER PLANTATION CORP	Property Address CRYSTAL RIVER PLANTATION CORPO
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	9520 W FORT ISLAND TRL CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	31080.00	31080.00	31080.00
2. Assessed or classified use value, *if applicable	31080.00	31080.00	31080.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	31080.00	31080.00	31080.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/01/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/01/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-27 (19983 : VAB Recommended Decisions)

CRYSTAL RIVER PLANTATION CORP**FINDINGS OF FACT**

December 1, 2021, present for Petition 27 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony On and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011.

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.I
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 28	Parcel ID 17E18S33 42000 0060
Petitioner Name CRYSTAL RIVER PLANTATION CORP	Property Address CRYSTAL RIVER PLANTATION CORPO
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	9453 W PLANTATION LN CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	258560.00	258560.00	258560.00
2. Assessed or classified use value, *if applicable	240669.00	240669.00	240669.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	240669.00	240669.00	240669.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/01/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/01/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

CRYSTAL RIVER PLANTATION CORP**FINDINGS OF FACT**

December 1, 2021, present for Petition 28 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony On and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 29	Parcel ID 17E18S33 43200 0080
Petitioner Name CRYSTAL RIVER PLANTATION CORP	Property Address CRYSTAL RIVER PLANTATION CORPO 9453 W PLANTATION LN CRYSTAL RIVER
The Petitioner is: ☐ Taxpayer of Record ☒ Representative ☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	4370.00	4370.00	4370.00
2. Assessed or classified use value, *if applicable	4370.00	4370.00	4370.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	4370.00	4370.00	4370.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/01/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/01/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-29 (19983 : VAB Recommended Decisions)

CRYSTAL RIVER PLANTATION CORP**FINDINGS OF FACT**

December 1, 2021, present for Petition 29 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony On and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 30	Parcel ID 17E18S28 21352
Petitioner Name THE PLANTATION HOTEL INC	Property Address THE PLANTATION HOTEL INC
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	W FORT ISLAND TRL CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	110.00	110.00	110.00
2. Assessed or classified use value, *if applicable	110.00	110.00	110.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	110.00	110.00	110.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/01/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/01/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-30 (19983 : VAB Recommended Decisions)

THE PLANTATION HOTEL INC**FINDINGS OF FACT**

December 1, 2021, present for Petition 30 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony On and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 31	Parcel ID 17E18S33 11110
Petitioner Name PLANTATION HOTEL INC	Property Address PLANTATION HOTEL INC
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	N COUNTRY CLUB DR CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	90.00	90.00	90.00
2. Assessed or classified use value, *if applicable	90.00	90.00	90.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	90.00	90.00	90.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/01/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/01/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-31 (19983 : VAB Recommended Decisions)

PETITION 2021 - 31
PLANTATION HOTEL INC

Page 1

FINDINGS OF FACT

December 1, 2021, present for Petition 31 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, and in person with County Appraiser Mr. Herb Mack providing testimony at this hearing accompanied by Dan Robins. All are duly sworn.

The County Appraiser first provides testimony to the assessed value of the subject Plantation Inn parcels of real estate after which Petitioner provides no testimony On and does not contest the valuation presented by the County Appraiser. As the Petitioner fails to specifically identify for this hearing any evidence or comment regarding this parcel by and of itself, Petitioner lacks any singular demonstration with a preponderance of evidence that the making of the subject assessment does not meet the standards of F.S. 193.011. As such, the Magistrate accepts the testified subject assessments per the standards of appraising as required in by F.S. 193.011

With no testimony from the Petitioner after the County Appraiser's statement of Just Value for the subject property, the hearing is closed.

Therefore, as the Petitioner offers no comment or evidence, by his actions, he fails to overcome the presumption of correctness established by the County Appraiser's testified value of the subject per the standards of F.S. 193.011, the Special Magistrate recommends denial of the petition.

CONCLUSIONS OF LAW

The County Appraiser has testified to a value established according to the eight factors of valuation in F.S. 193.011, including utilizing generally accepted appraisal practices with sufficient, relevant, and credible evidence to reasonably support a Just Value indication. Per the requirements of F.S. 193.011 and F.S. 194.30 Petitioner has failed to overcome the County Appraiser's established presumption of correctness for making the estimate of the Just Value for the subject property; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)

Attachment: VAB_Decision-31 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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Rule 12D-16.002
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The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 32	Parcel ID 18E18S330020 0010
Petitioner Name UR URO LLC	Property Address UR URO LLC
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	3264 W AUDUBON PARK PATH LECANTO
☐ Other	

Decision Summary ☐ Denied your petition ☐ Granted your petition ☒ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	622020.00	622020.00	560978.00
2. Assessed or classified use value, *if applicable	622020.00	622020.00	560978.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	622020.00	622020.00	560978.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/03/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/03/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-32 (19983 : VAB Recommended Decisions)

PETITION 2021 - 32
UR URO LLC

Page 1

FINDINGS OF FACT

Present for Petition 32 is Petitioner Mr. John McDonald representing the owner, UR URO LLC and present for the County is Appraiser Mr. Herb Mack providing testimony at this hearing on December 1, 2021. All are duly sworn. The County Appraiser first provides evidence and testimony after which Petitioner provides testimony and evidence with both providing concluding comments at which time rebuttal comments with focuses on specific issues ended the hearing on the property scheduled for this hearing day.

The subject property is a modern residential styled, one story, medical office building located at 3264 W. Audubon Park Path in Lecanto. Built in 1999, the building construction with 4,924 square feet includes a newly metal shingled, moderate gabled roof, with a brick finished concrete block masonry exterior with fronting full sized glass windows, all on a concrete foundation and slab with a gabled drive up porte cochere. The site contains 45,589 square feet with ample paved, curbed and landscaped parking space. This is an owner occupied building with medical services in urology taking full advantage of the previous owner's laboratory facilities and finish for a bone treatment clinic. The building is functional and well maintained in average condition with an effective age of 2004 per the County Appraiser. The site has adequate access and is located in a medical services area along County Road 491.

To properly assess a Just Value for the subject property per Florida Statute 193.011, County Appraiser applies the eight factors of value. 1.) a cash value is ascertained by sale of the subject and available comparisons. (The sale of the subject property is at hand, and the County Appraiser has not considered it.) 2.) the highest and best use is determined by review of sales and rentals of similar use. 3.) the location of the subject part of the well traveled Lecanto corridor which provides for an appropriate location market to serve area wide residents, 4.) the size of the subject parcel is typically considered with sales of similar size and use potential, 5.) review of the subject as an improved parcel with a solid and very functional medical laboratory floor plan provides for the use of replacement costs with applied depreciation, and this method, is considered and applied as the single best indication of value for the subject by the County Appraiser. 6.) the subject age and condition allows for the use of the market and income approach with relevant sales and rental comparisons made given the subject neighborhood with well surviving medical service uses. 7.) the subject is a medical office building with rental rates that compete with nearby office buildings with low vacancies warranting the income approach at market rents to be taken into account in the valuation. 8.) finally all methods are often utilized for valuation including the sale of the subject compared with other sales, an income analysis, and consideration of the cost approach-- all after a just value conclusion below market value.

For the Cost Approach the County Appraiser provides a replacement cost new less depreciation at \$460,023 plus extras at \$19,718. The land value is assessed at \$252,047 with comparable sales provided without adjustments for their superior corner locations, visibility and exposure to traffic, that the subject does not have. The average price is \$7.34 per square foot. All of the sales are corner locations. The subject is not. All of the comparables have superior locations with no adjustment for the subject's off main corridor access. The previous assessment was \$4.70 per square foot. Comparing the January 1, 2020 value of \$7.34 there is a 36% difference in one year. With no such increase in the land value, with all other things being equal, the Cost Approach would adjust to \$214,268 for the land plus \$479,741 to a Market Value of \$694,009 as compared to County Appraiser's conclusion of \$731,788. The \$694,009 adjusted for factor 8 amounts to \$589,907 compared to the subject's arms length sale at \$580,000 on December 2, 2020.

County Appraiser reviews actual sales of similar building size medical properties, all of which require significant uncalculated adjustments. For Sale 1 the site area is twice the size of the subject with no adjustment and the date of sale is 2015 with no time adjustment, and even too old of a sale to even consider. It sold for \$174.06 per square foot. Sale 2 is much older than the subject, built in 1986 and has an entirely different market in Ocala, a major city when compared to Lecanto an unincorporated suburban area of a small city, Crystal River. It sold for \$162.01 per square foot. Sale 3 in Spring Hill off US 19 is a two story facility built in 2017, much newer than the subject with more than twice the land site area of the subject and in a major traffic corridor. It sold for \$187.32 per square foot. This sale is simply not comparable for a price indication even with adjustments. Problematic with these market sales comparisons is the variations in improvement from one to two story, lot sizes, age, and market locations of the property.

At the same time the County Appraiser has failed to consider the actual arms length sale of the subject, a failure

Attachment: VAB_Decision-32 (19983 : VAB Recommended Decisions)

PETITION 2021 - 32
UR URO LLC

which compromises the remainder of his analysis and fails in the proving the presumption of correctness. The average sale price of the comparables is \$179.46 per square foot. And yet the County Appraiser without listing it, the subject sold on December 20, 2020 for \$580,000 or \$117.79 per square foot, which is 34% below the average price of County Appraiser's comparables. Attempting to make up for such widely detailed differences between badly chosen sales with adjustments simply proves unreliable. And the sale price of the subject at arm's length, which is the best indication of value for the subject, shall not be ignored by using such badly compared sales.

The sale of the subject sold without duress by the owner anxious to move to a new location, and for a quick sale sold the subject at auction for \$462,000 on January 2, 2020 to an investor who then listed the property for sale for \$849,000 in February, then lowered it to \$795,000, and again to \$695,800 leading to a one year market exposure, delineates a no longer quick sale, exposed price of \$580,000. The cash sale of the subject after adequate market exposure establishes a value base with an arm's length transaction. It is the strongest indication of value for the subject and yet is ignored by the County Appraiser, which by doing so questions his judgment with market data in the rest of his appraisal and meeting the standards establishing the presumption of correctness and F.S. 193.011 including accepted appraisal practices.

Yet County Appraiser rationalizes ignoring the history of the subject sales by saying one sale does not make a market. When it is the subject property exposed to the market by an overly optimistic if not greedy asking price by an investor which eventually sells for much less after full market exposure, it is not uncommon for a price to be reduced to market. And when questioning the sale price as not being at market, the accepted practice is for the sale of the subject price to be examined with a comparison pricing grid with other similar sales, which would be done by any appraisal for a loan application on the purchase of a property. This was not done. But in the magistrates experience it is done professionally including assessors in other jurisdictions. Adjusting the arms length price of the subject at \$580,000 after factor 8 amounts to \$493,000 in comparison with the final assessment of \$622,000 based upon the Cost Approach is a 21% difference.

The County Appraiser then proceeds with an income analysis to valuation. County Appraiser performs an analysis with office rents of similar properties which appears reasonable. He then applies an expense ratio purported from reports and from professional offices including a national guide. However, laboratory medical office building expenses are sure to exceed 22% annually with 32-34%% common to most office buildings with gross rents. Without listing local asking prices or signed lease comparisons this approach is weakly documented to a value of \$623,225. By adding 10% to operating expenses, with all other things being equal the indicated value is \$540,925 including, a factor 8 adjustment, which is below the actual market purchase price of the subject at \$580,000.

It is this Magistrate's conclusion that the Petitioner's evidence and testimony is sufficient to overcome the presumption of correctness and with all of the evidence present at the hearing Magistrate believes there is enough evidence to competently establish a revised just value. The market approach and income approach lack complete credibility but with minor adjustments combined with the price of the land for the subject before a 34% increase in one year, the cost approach as adjusted gains credibility, sufficiency, and competence for inclusion for a Just Value.

The Special Magistrate concludes that the County Appraiser's Just Value does not meet the requirements of F.S. 193-011, and does not establish the presumption of correctness. Special Magistrate believes the subject assessment should be modified to reflect an arm's length sale price. In determining a Just Value for the subject Petitioner's 99 pages of evidence and testimony along with that of the County Appraiser evidence and testimony offer combined evidence to establish a revised value. Therefore, the Special Magistrate recommends a change in the subject assessment to \$560,978 while giving equal weight to all the three approaches after minor changes including the sale of the subject after factor 8 as additional market evidence of its value.

CONCLUSIONS OF LAW

Per the requirements of F.S. 193.011 and F.S. 194.30, Special Magistrate has failed to establish the presumption of correctness. The County Appraiser has not provided sufficient, relevant, and credible evidence to reasonably

UR URO LLC

support the County Appraiser's conclusion of a Just Value for the subject property, including a reduction of the assessment below the market value of the subject , as required by the 8th factor in F.S. 193.011. Since Petitioner provides evidence to overcome the property appraiser indication of Just Value per the criteria in F.S. 193.011, and Special Magistrates finds sufficient, credible and relevant evidence from both sources to conclude a Just Value, Special Magistrate recommends relief requested by Petitioner with a change to the subject assessment to \$560,978. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 33	Parcel ID 17E18S28 21300
Petitioner Name KINGSWOOD CRYSTAL RIVER RESORT	Property Address KINGWOOD CRYSTAL RIVER RESORT CORP MARINA
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	48342.00	48342.00	48342.00
2. Assessed or classified use value, *if applicable	48342.00	48342.00	48342.00
3. Exempt value, *enter "0" if none	25000.00	25000.00	25000.00
4. Taxable value, *required	23342.00	23342.00	23342.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law
See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/03/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/03/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-33 (19983 : VAB Recommended Decisions)

KINGSWOOD CRYSTAL RIVER RESORT**FINDINGS OF FACT**

Present for Petition 33 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, the Marina, and in person with County Appraiser Ms Gwen Klaiber providing testimony at this hearing on December 1, 2021. After reviewing the function of the VAB and Special Magistrate, all are duly sworn.

The County Appraiser first provides evidence and testimony after which Petitioner provides no testimony and no additional evidence to the original personal property filing used by the County Appraiser.

As such, the Magistrate hears the testimony of the County Tangible Appraiser per the standards of appraising as required by F.S. 195.027 (4) for determining a Fair Market Value relying upon the cost approach using the owners returns on a tangible property form.

Without testimony Petitioner fails to specifically identify for this hearing any evidence of value regarding this property by and of itself. Petitioner lacks any singular demonstration to show a preponderance of evidence that the making of the subject assessment does not meet the standards of tangible property valuation per the eight factors of valuation.

With no testimony from the Petitioner after the County Appraiser made her presentation, the hearing is closed.

CONCLUSIONS OF LAW

Per the requirements of F.S. 195.027 (4) and F.S. 194.30, Special Magistrate has found that the County Appraiser has utilized sufficient, relevant, and credible evidence to reasonably support the County Appraiser's conclusion of a Just Value for the subject property. Petitioner, with no additional evidence above and beyond the personal property return and no testimony, fails to overcome the property appraiser indication of Just Value per the criteria in F.S. 193.011; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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Rule 12D-16.002
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Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 34	Parcel ID 17E18S28 21300
Petitioner Name PLANTATION INN & GOLF RESORT	Property Address PLANTATION INN & GOLF RESORT
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	438565.00	438565.00	438565.00
2. Assessed or classified use value, *if applicable	438565.00	438565.00	438565.00
3. Exempt value, *enter "0" if none	25000.00	25000.00	25000.00
4. Taxable value, *required	413565.00	413565.00	413565.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/03/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/03/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-34 (19983 : VAB Recommended Decisions)

PLANTATION INN & GOLF RESORT**FINDINGS OF FACT**

Present for Petition 34 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, regarding the tangible property of the Plantation Golf and Pro Shop, and in person with County Appraiser Ms. Gwen Klaiber providing testimony at this hearing on December 1, 2021. After reviewing the function of the VAB and Special Magistrate, all are duly sworn.

The County Appraiser first provides evidence and testimony after which Petitioner provides no testimony and no additional evidence to the original personal property filing used by the County Appraiser.

As such, the Magistrate hears the testimony of the County Tangible Appraiser per the standards of appraising as required by F.S. 195.027 (4) for determining a Fair Market Value relying upon the cost approach using the owners returns on a tangible property form.

Without testimony Petitioner fails to specifically identify for this hearing any evidence of value regarding this property by and of itself. Petitioner lacks any singular demonstration to show a preponderance of evidence that the making of the subject assessment does not meet the standards of tangible property valuation per the eight factors of valuation.

With no testimony from the Petitioner after the County Appraiser made her presentation, the hearing is closed.

CONCLUSIONS OF LAW

Conclusion of Law: Per the requirements of F.S. 195.027 (4) and F.S. 194.30, Special Magistrate has found that the County Appraiser has utilized sufficient, relevant, and credible evidence to reasonably support the County Appraiser's conclusion of a Just Value for the subject property. Petitioner, with no additional evidence above and beyond the personal property return and no testimony, fails to overcome the property appraiser indication of Just Value per the criteria in F.S. 193.011; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.s
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 35	Parcel ID 17E18S28 22000 0010
Petitioner Name PLANTATION GOLF COURSE	Property Address PLANTATION GOLF COURSE/PRO SHO
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	133190.00	133190.00	133190.00
2. Assessed or classified use value, *if applicable	133190.00	133190.00	133190.00
3. Exempt value, *enter "0" if none	25000.00	25000.00	25000.00
4. Taxable value, *required	108190.00	108190.00	108190.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	12/03/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/03/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-35 (19983 : VAB Recommended Decisions)

PETITION 2021 - 35
PLANTATION GOLF COURSE

Page 1

FINDINGS OF FACT

Present for Petition 35 is the Petitioner by telephone conference arrangement, Property Tax Professionals, represented by Mr. John McDonald, for Kingwood Crystal River Resort Corporation, regarding the tangible property of the Plantation Golf Course, and in person with County Appraiser Ms. Gwen Klaiber providing testimony at this hearing on December 1, 2021. After reviewing the function of the VAB and Special Magistrate, all are duly sworn.

The County Appraiser first provides evidence and testimony after which Petitioner provides no testimony and no additional evidence to the original personal property filing used by the County Appraiser.

As such, the Magistrate hears the testimony of the County Tangible Appraiser per the standards of appraising as required by F.S. 195.027 (4) for determining a Fair Market Value relying upon the cost approach using the owners returns on a tangible property form.

Without testimony Petitioner fails to specifically identify for this hearing any evidence of value regarding this property by and of itself. Petitioner lacks any singular demonstration to show a preponderance of evidence that the making of the subject assessment does not meet the standards of tangible property valuation per the eight factors of valuation.

With no testimony from the Petitioner after the County Appraiser made her presentation, the hearing is closed.

CONCLUSIONS OF LAW

Per the requirements of F.S. 195.027 (4) and F.S. 194.30, Special Magistrate has found that the County Appraiser has utilized sufficient, relevant, and credible evidence to reasonably support the County Appraiser's conclusion of a Just Value for the subject property. Petitioner, with no additional evidence above and beyond the personal property return and no testimony, fails to overcome the property appraiser indication of Just Value per the criteria in F.S. 193.011; therefore, Special Magistrate recommends denial of the relief requested by Petitioner. This decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12D-9.021 (6) & (8), F.A.C.)

Attachment: VAB_Decision-35 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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Eff. 01/17

The actions below were taken on your petition in Citrus County

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If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 43	Parcel ID 17E18S170020 00110 0130
Petitioner Name PETERSON JAMES L	Property Address PETERSON JAMES L
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	1901 NW 16TH ST CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	405390.00	405390.00	405390.00
2. Assessed or classified use value, *if applicable	280732.00	280732.00	280732.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	280732.00	280732.00	280732.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	01/12/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/12/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-43 (19983 : VAB Recommended Decisions)

PETITION 2021 - 43
PETERSON JAMES L

Page 1

FINDINGS OF FACT

The hearing for Petition 43 for a single family residence includes Petitioner Mr. James Peterson the owner and the County Property Appraiser's office includes Mr. Richard Schroeder and Mr. Mike Farrington. All are duly sworn. The County Appraiser provides and Magistrate accepts evidence and his testimony. Petitioner provides testimony and provides outdated geological reports regarding sink hole activity. Such dated evidence going back ten years is accepted but proves inadmissible for challenging the subject property value loss due to stigma on a listed sink hole property.

Petitioner claims a report from a geologist regarding a 2011 sink hole activity should be considered for a reduction in his assessment or given a sink hole exemption. County Appraiser refuses acceptance and use of the report given its 2011 date and Magistrate concludes that the owner has done nothing to remediate the sink hole issues per the recommendations, which hardly interfere with ten years of living in the house, and the repairs were not made because the insurance did not cover the complete cost. Special Magistrate agrees that no consideration may be given the dated reports. They are admitted but not considered relevant to the current status of the subject property.

As such the hearing proceeds with County Appraisers' presentation with Petitioner providing oral evidence regarding the subject property but with no property sales, income, cost, analysis for the value of the subject property.

To verify a proper appraisal of the subject as is currently occupied and has been occupied for ten years with a sinkhole permit issued in the past, County Appraiser provided sales of sink hole registered properties that sold in 2020 for more after the sink hole correction, not less, to establish the current fair market value of the subject.

To properly assess a Just Value for the subject property per Florida Statute 193.011, County Appraiser applied the eight factors of value.--1.) a cash value as ascertained by a detailed sale comparison meeting the highest standard for adjusting property differences for federal financing.--2.) the highest and best use as determined with a review of land sales and abutting uses.--3.) the location of the subject is located in a well occupied and stable residential area, --4.) the size of the subject parcel is considered typical for parcels along the subject water canal fronting street, with the use of the most recent sales available of similar size and use potential,--5.) as an improved parcel, replacement costs with applied depreciation for an average condition with sound construction is provided.--6.) for the subject replacement cost the County Appraiser applied a detailed approach with an average quality rating. 7.) the subject is not a typical rental property and the income approach is not used. 8.) finally all sales utilized for valuation as well as the basic inputs in the mass appraisal process include consideration of the cost of a sale and is reflected in a just value conclusion below market value.

The County Appraiser's sales comparables, all in the same area with water frontage and sink hole remediation permits issue, readily support the just market value of the subject with similar parcel size, home size, and quality of the homes. The County Appraiser has provided a Just Value of \$405,390 including consideration of a reduction provided by law in the 8th factor in F.S. 193.011.

Petitioner has not provided a cost approach or market approach for the subject property. Petitioner over emphasizes the subject as a sink hole stigmatized property with ongoing sink hole activity which is not established by current accepted evidence and his oral testimony without evidence tends to support sandy soil erosion under the house slab as had already occurred at the mended sea wall.

With extensive floor discussion of how to value the effects of stigma, which County Appraiser properly approached with a sales analysis of sink hole corrected properties, it is noted for this hearing that Petitioner did not request a current a geological sinkhole report and did not seek an estimate from a licensed contractor as to the cost to physical cure any problems. Without market sales comparables or evidence of damage to the home or a geological report backed by a cost to cure estimate, Petitioner has in total failed to meet the standards of overcoming the County Appraiser's estimate of the Just Value for the subject. At the same time the County Appraiser has provided an analysis according to the eight factors of valuation in F.S. 193.011. with sufficient, relevant, and credible evidence to reasonably support its Just Value indication.

CONCLUSIONS OF LAW

Attachment: VAB_Decision-43 (19983 : VAB Recommended Decisions)

PETITION 2021 - 43
PETERSON JAMES L

Page 2

Per the requirements of F.S. 193.011 and F.S. 194.30, Special Magistrate has found that the County Appraiser has provided sufficient, relevant, and credible evidence to reasonably support the County Appraiser's conclusion of a Just Value for the subject property, including a cost of sale adjustment provided by law in the 8th factor in F.S. 193.011. Petitioner failed to provide sufficient, credible, and relevant evidence, properly qualified and quantified, in support of its claim of a lower Just Value for the subject property, failing to show by a preponderance of evidence to overcome the property appraiser indication of Just Value . Relief is denied and this decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired. (Rule 12 D-9.021 (6) & (8), F.A.C.)

Attachment: VAB_Decision-43 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

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Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 44	Parcel ID 18E17S07 1A0H0 0020
Petitioner Name KHAN REZA D	Property Address KHAN REZA D
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	5803 W KNOXVILLE LN DUNNELLON
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	145456.00	145456.00	145456.00
2. Assessed or classified use value, *if applicable	145456.00	145456.00	145456.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	145456.00	145456.00	145456.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law

Petitioner failed to show by a preponderance of the evidence to overcome the property appraiser indication of Just Value per the criteria in F.S. 193.011; Special Magistrate has found that the County Appraiser has provided sufficient, relevant, and credible evidence to reasonably support the County Appraiser's conclusion of a Just Value for the subject property, including a cost of sale adjustment provided by law in the 8th factor in F.S. 193.011. therefore, Special Magistrate recommends denial of the relief requested by Petitioner.

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	01/20/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/20/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-44 (19983 : VAB Recommended Decisions)

KHAN REZA D**FINDINGS OF FACT**

The telephonic hearing for Petition 44 with Petitioner Reza D. Khan and his Attorney Dara Kustler and for the County Property Appraiser, Mr. Mike Farrington and Mr. Richard Schroeder is opened. A VAB information sheet was read to the Parties with acceptance and no questions. Parties are duly sworn and the hearing is opened with the County Appraiser presenting evidence followed by Petitioner and time for questions and answers including rebuttals.

Submitted evidence of the County Appraiser and Petitioner is accepted and admitted into the record and is admissible subject to review and analysis.

The subject property located at 5803 W. Knoxville Lane in Dunnellon, is a one story mobile home double wide modular, single family dwelling built in 2007 with wood framing and vinyl clad exterior and with interior drywall finishing, all on a steel framed floor attached to concrete footings in ground underneath crating a crawl space. Constructed in 2007 it contains 1,296 square feet with three bedrooms and two baths. The dwelling is served by an onsite well and septic system. The building site with 10.01 acres is located in a low density rural mini farm or ranchette area with similar acreage lower cost dwelling improved parcels.

To properly assess a Just Value for the subject property per Florida Statute 193.011, County Appraiser applied the eight factors of value.--1.) a cash value as ascertained by a sale comparison.--2.) the highest and best use as determined with a review of land sales and abutting uses.--3.) the location of the subject is located in a rural ranchette area with low density development in a stable neighborhood. --4.) the size of the subject parcel is considered typical for parcels in the area and is similar to the other ranchette properties without nearby recent sales available of similar size and use potential,--5.) Given the need to find sales, County Appraiser searched more distant locations for three vacant land sales 2.5 to 3.6 miles distant of similar size and square shaped parcels. It required farther distances for mobile home sales on rural parcels of land. The County Appraiser did not provide a location map, although Petitioner complained about the lack of comparability of the comparables County Appraiser located as much as 3.7 miles to sixteen miles from the subject. But in rural areas such distances are accepted professionally where appropriate sales can be rarely found next door or within a mile or two. County Appraiser did locate vacant large parcel sales which did help to adjust for comparable improved sales for land size adjustments. The sales comparables, given the adjustments made for land size variations support the just market value of the subject given the sales were for mobile home improvements on rural sites with no sewer and water service. The cost approach and income approach was not applied.

County Appraiser concluded upon a Just Value for the subject property at \$145,456.

Petitioner has provided no photographs and no comparable sales and no other market evidence to demonstrate the fair market value of the subject. Yet Petitioner upon questioning, indicates that he purchased the subject property at a foreclosure auction for \$144,000 in May of 2020 after which Petitioner took out permits to replace the roof and windows of the home.

Petitioner complains of his assessment by comparing it to other assessments in the area. With a listing of twenty two noted assessments on improved parcels ranging from \$53,022 up to \$244,570, he indicates that those assessment increases were less than his without attempting to recognize homestead credits and statutory limits on value increases and exemptions granted to Veterans. Without a detailed written analysis to explain differences the listing offers no credible basis for challenging the uniformity of the assessment process in his neighborhood.

Petitioner's evidence lacks sufficiency and relevance with no information about market sales. Comparing assessments does not go to establishing the Just Value of the subject, and Petitioner provides no evidence accounting for assessment differences with the listed property assessments that he has provided, that would lead to a conclusion of improper CAMA performance.

Petitioner has failed to meet the standards of overcoming with a preponderance of evidence the County Appraiser's estimate of the Just Value for the subject. At the same time the County Appraiser has provided an analysis according to the eight factors of valuation in F.S. 193.011. The County Appraiser has provided sufficient, relevant, and credible evidence to reasonably support a Just Value of \$145,456 including the cost of sale adjustment provided by law in the 8th factor in F.S. 193.011.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.v
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 45	Parcel ID 17E19S280010 0081
Petitioner Name FS 119.07	Property Address FS 119.07
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	4069 S JEFFERSON PT HOMOSASSA
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	351990.00	351990.00	351990.00
2. Assessed or classified use value, *if applicable	351990.00	351990.00	351990.00
3. Exempt value, *enter "0" if none	50000.00	50000.00	50000.00
4. Taxable value, *required	301990.00	301990.00	301990.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

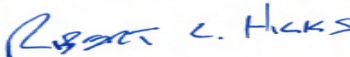
Findings of Fact

See attached

Conclusions of Law

See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	ROBERT C HICKS	12/08/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/08/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-45 (19983 : VAB Recommended Decisions)

FINDINGS OF FACT**BASIC AND UNDERLYING FINDINGS OF FACT:**

Jamie Lynn Monte appeared on behalf of petitioner Anthony G. Monte at a hearing before this special magistrate on December 8, 2021 at 9:00 A.M. relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 17E19S280010 0081, Alternate Key Number 1138809. The Citrus County Property Appraiser's Office was represented at the hearing by deputy appraiser Jonathan Franke. An opening statement regarding an overview of the hearing process and the rules of procedure was made and all witnesses were placed under oath.

The subject of this petition is located at 4069 S. Jefferson Point, in Homosassa, Citrus County, Florida. The subject is described by the property appraiser as a single-family residence that contains a gross building area of 3,832 square feet and a finished living area of 1,480 square feet having 3-bedrooms and 2-bathrooms. The home was constructed in 2020 on a waterfront site the contains 10,500 square feet. The property record card shows a wood frame structure constructed on stilts, of average quality and in new condition. The property has 100 feet of water frontage. The property also contains various miscellaneous improvements which total \$14,000. The underlying land was purchased on November 29, 2017 for \$103,000. Building permits indicate the cost of the two-story residential structure of \$200,000 and the cost of a new boat dock of \$22,500, totaling \$325,500 in acquisition costs, including land, over the past four years.

The 2021 just value is confirmed by the property appraiser to be \$351,990. The assessed value is \$351,990. The taxable value is \$301,990. According to the trim notice the property benefits from homestead exemption. The property appraiser testified that was a change since the TRIM notices were published. The TRIM notice indicates that a \$50,000 homestead exemption is being deducted for 2021. The property appraiser testified that since 2021 is the first tax year of ownership for the petitioner, there is no "Save Our Homes" savings or "non-Homestead 10CAP" benefit reflected for the 2021 tax roll assessed value per F.S. 193.155 and 193.1554. After the hearing, the VAB attorney has reviewed this matter and has determined that homestead exemption should be deducted. The petitioner is seeking relief in the 2021 assessment to a revised assessment of \$325,000 based on acquisition costs.

The property appraiser presented and the special magistrate has accepted into the record documentary evidence that has been marked as PAO Exhibit A and includes the following items: an opening statement, cover page, index, summary of salient facts and conclusions, photograph and details about the subject property, comparable vacant sales grid, comparable vacant sale photographs, distance of each vacant sale to the subject, comparable improved sales grid, supplemental addendum, additional photographs and aerials of the subject property, photographs of the comparable improved sales, location map showing the comparable improved sales in relation to the subject property, evidence list and summary for all parties, property record card for the subject, Chapter 193.011 Florida Statute, Department of revenue property oversight Higgs v. Good, letter to the property owner requesting evidence, and a copy of the TRIM notice.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The petitioner provided no documentary evidence prior to or during the hearing.

The property appraiser alleges that they have properly considered Florida Statute 193.011, requiring the consideration of three traditional approaches to value, (being cost, sales comparison, and income capitalization) as well as adequate consideration of highest and best use, location, size, condition, and costs of sale.

The property appraiser alleges that just/market value of the subject property was developed using the professional accepted appraisal practice of mass appraisal method through the Property Appraiser's Computer-Assisted Mass Appraisal System in compliance with all encompassing Florida statutes, particularly statute 193.011 that establishes the eight criteria used to derive just/market value. The property appraiser maintains a

PETITION 2021 - 45
FS 119.07

countywide database which contains individual property characteristics and sales history for each parcel. During the appraisal process, the data is entered in the CAMA system enabling the property appraiser to stratify, analyze, and adjust values based on the eight criteria such as use, location, size, cost, and condition.

The Citrus County CAMA system uses a hybrid approach to value improved residential property: the cost approach adjusted by sales comparison approach. After land values are set on qualified sales of vacant land, the replacement cost, new less depreciation for each dwelling is adjusted to reflect current replacement cost new and the market influence of qualified improved sales within its strata. Improved property values are adjusted each year based on the ratio of just/market value to the adjusted sales price for qualified sales within each stratum in order to comply with Florida Department of revenue oversight. It is implicit in mass appraisal that even when properly specified and calibrated mass appraisal models are used, some individual value conclusions may not meet standards of reasonableness, consistency and accuracy. The purpose of this valuation review is to determine whether the just value of the property is overstated, after considering the eight criteria of 193.011 F.S. The example comparables used in this evidentiary package are pulled from a pool of sales used by the mass appraisal method to show support for the subject's just/market value in a fee appraisal format. In support of market value, the property appraiser presented the following five comparable sales in a grid:

9781 W. Halls River Road in Homosassa Shores is a three bedroom 2 1/2 bathroom single-family residence containing 1,520 square feet of finish living area with a pool and garage. The building was built in 1976 on a 9,040 square-foot lot with wood frame construction. This property sold in August 2020 for \$351,000. After making adjustments for differences compared with the subject and making a 15% downward adjustment to account for cost of sale pursuant to F.S. 193.011, this transaction indicates an adjusted price of \$369,580.

5674 S. Oak Point in Homosassa Retreat is a four-bedroom three-bathroom single-family residence containing 1,456 square feet of finish living area with a garage. The building was built in 2010 on a 49,367 square-foot lot with composite siding construction. This property sold May 2020 for \$371,300. After making adjustments for differences compared with the subject and making a 15% downward adjustment to account for cost of sale pursuant to F.S. 193.011, this transaction indicates an adjusted price of \$416,125.

11367 W. Rooks Court in Homosassa Cos is a three-bedroom two-bathroom single-family residence containing 1,300 square feet of finish living area with and garage. The building was built in 2003 on a 26,825 square-foot lot with composite cement fiber construction. This property sold in November 2020 for \$380,000. After making adjustments for differences compared with the subject and making a 15% downward adjustment to account for cost of sale pursuant to F.S. 193.011, this transaction indicates an adjusted price of \$395,221.

4085 S. Roosevelt Point in Volante Springs is a three-bedroom two-bathroom single-family residence containing 1,617 square feet of finish living area with a garage. The building was built in 1970 on a 15,249 square-foot lot with concrete block and stucco construction. This property sold in August 2020 for \$430,000. After making adjustments for differences compared with the subject and making a 15% downward adjustment to account for cost of sale pursuant to F.S. 193.011, this transaction indicates an adjusted price of \$404,719.

5729 S. Sea Otter Path in Otter Slide is a three-bedroom two-bathroom single-family residence containing 1,456 square feet of finish living area with a garage. The building was built in 1986 on a 13,866 square-foot lot with wood frame construction. This property sold in November 2020 for \$540,000. After making adjustments for differences compared with the subject and making a 15% downward adjustment to account for cost of sale pursuant to F.S. 193.011, this transaction indicates an adjusted price of \$358,856.

The sales are of similar size and construction quality and have similar attributes. After making adjustments for differences in comparison with the subject, including a 15 percent downward adjustment for cost of sale, the adjusted price range is between \$358,856 and \$416,125. The property appraiser has reconciled these adjusted prices to an adjusted sales price of \$351,990 for the subject.

Three vacant land sales range in price from \$145,000-\$250,000 with an average sale price per waterfront foot of \$1,639. The average adjusted sale price per waterfront foot is \$1,459. The subject site is valued at \$93,500

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equivalent to \$935 per waterfront foot. The subject land assessment is less than the vacant land sales range indicated by these three sales.

ULTIMATE FINDINGS OF FACT:

The property appraiser is required by statute to assess real property at its just value as of January 1 of each year, F.S. 192.042 (1). *Walter v. Schuler*, 176 So. 2d 81 (Fla. 1965) - The terms fair market value, and just valuation are legally synonymous and fair market value may be established by classic formula that it is the amount a willing purchaser willing but not obliged to buy, would pay to one willing but not obliged to sell. *Deltona Corp. v. Bailey*, 336 So. 2d 1163 (Fla. 1976) - It is fundamental that property in Florida is legally required to be assessed at 100% of its actual fair market value.

The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria found in Florida Statute 193.011, and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered of each of these eight criteria for the property that is the subject of this petition is summarized as follows:

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented for residential sales from the subject neighborhood that occurred in 2020. The adjusted prices for each sale were resulting in support of a \$351,990 adjusted sale price for the subject property;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of this property is for residential use. This criterion has been appropriately considered by the property appraiser and not contested by the petitioner;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). Based on location maps, the location of this property appears to have been appropriately included in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features

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are determined by inspections and measurement by deputy property appraisers. The sales were all of comparable size and configuration to the subject, and all on larger tracts of land. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. A value by the cost approach has been developed but not used in support of just valuation at this hearing, however cost has been considered based on permit value information found in public records indicating a total acquisition cost of \$325,500;

(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. All of the comparable sales were older than the subject and considered to be in similar or inferior condition;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. This type of residence not typically valued by the market using this method of valuation; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the sale prices of the comparable sales downward by 15% in accordance with the provided DR 493 form.

Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence.

The petitioner has provided no documentary evidence in support of just value. The petitioner testified that the certificate of occupancy had been delayed from 2019 to 2020. This fact has no relevance to the January 1, 2021 just/market value. The petitioner testified that the subject building did not have hurricane windows, nor lap siding, nor a custom metal roof. The petitioner provided no evidence that the sales used by the property appraiser were of any different construction nor that these factors would have an impact on market value. In rebuttal to the property appraiser evidence, the petitioner noted that 4085 S. Roosevelt Point, containing 1,617 square feet of finish living area is larger than the subject. The special magistrate finds that this property sold for \$430,000. This is higher than the assessment on the subject property.

After considering all of the evidence presented at the hearing, in the opinion of the special magistrate, the petitioner has failed to provide credible, substantial and competent evidence sufficient to overcome the presumption of correctness established by the property appraiser by a preponderance of the evidence.

CONCLUSIONS OF LAW

In administrative reviews of the just valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's just valuation methodology is appropriate. The presumption of correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the

PETITION 2021 - 45
FS 119.07

Page 5

property appraiser's just valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented on the record during this hearing, the presumption of correctness has been established by the property appraiser.

2) In administrative reviews of just valuations, if the property appraiser establishes a presumption of correctness, the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) The property appraiser's just valuation does not represent just value; or b) The property appraiser's just valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. Since the special magistrate finds that neither of these two conditions have been met, the petitioner has failed to overcome the presumption of correctness.

3) If the property appraiser establishes a presumption of correctness and that presumption of correctness is not overcome, the assessment stands. In view of the findings of fact and conclusions of law as they relate to this Petition before the Value Adjustment Board, the special magistrate recommends the request to overturn the property appraiser's determination of the 2021 just value of the property be DENIED.

Attachment: VAB_Decision-45 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD
EXEMPTION, CLASSIFICATION, ASSESSMENT DIFFERENCE
TRANSFER, CHANGE OF OWNERSHIP OR CONTROL,
OR QUALIFYING IMPROVEMENT PETITION

C.1.w
DR-485XC
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 47	Parcel ID 21E20S19 22000
Petitioner Name SANSONI DANIEL	Property Address SANSONI DANIEL
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	11459 E BUSHNELL RD FLORAL CITY
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	221985.00	221985.00	221985.00
2. Assessed or classified use value, *if applicable	221985.00	221985.00	221985.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	221985.00	221985.00	221985.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reason for Petition			
☐ Homestead	☐ Widower	☐ Blind	☐ Totally and permanently disabled veteran
☐ Low Income Senior	☐ Disabled	☐ Disabled veteran	☒ Use classification, specify: <u>Agricultural</u>
☐ Parent/grandparent assessment reduction	☐ Deployed Military	☐ Use exemption, specify: _____	
☐ Transfer of homestead assessment difference		☐ Qualifying Improvement	
☐ Change of ownership or control		☐ Other, specify: _____	

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law
See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ANDREA M JOHNSON	10/26/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	10/26/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

SANSONI DANIEL**FINDINGS OF FACT**

This petition involves the late filing and denial of an application for the agricultural classification. Petitioner, Daniel Sansoni, attended the hearing and was self-represented. Dan Robbins, Herb Mack, and Lori Olson appeared on behalf of the Property Appraiser. All parties appeared in person. After recitation of all required statements, the Special Magistrate swore in the parties. Petitioner asserted allegations of bias against him by the Property Appraiser. There was no credible evidence submitted to substantiate claims of bias by the Property Appraiser against Petitioner. In addition, Petitioner requested that each representative of the Property Appraiser's office be sequestered during the hearing. The request for sequestration was denied on the grounds that parties are entitled to attend all portions of the hearing, and the Florida Administrative Code does not contemplate sequestration for Value Adjustment Board hearings. Further, hearings are open to the public. See, Rule 12D-9.024(2), Fla. Admin. Code.

Next, Petitioner objected in its entirety to the Property Appraiser admitting any evidence. Petitioner asserts that he was not provided copies of the Property Appraiser's evidence and sought to have all evidence excluded. There was no evidence exchange under Rule 12D-9.020, Florida Administrative Code. When questioned specifically about whether or not Petitioner actually asked for copies of the evidence from the Property Appraiser, Petitioner did not make such assertion but only vague testimony that there was a telephone call. The credible testimony of the Property Appraiser's office, Lori Olson, was that there was never a written or verbal request of Petitioner for copies of the evidence. There being no written request for the hearing evidence by Petitioner, the Property Appraiser was not required to provide the information beforehand. See, Rule 12D-9.020(2)(a), Fla. Admin. Code. As such, the first objection was overruled. Petitioner was given the option to request a continuance of the hearing for a later date to allow Petitioner the opportunity to review the evidence or to proceed forward with the hearing. Petitioner did not request a continuance but agreed to move forward with the hearing as scheduled.

There was a second objection, solely as to the Property Appraiser's "Evidence List and Documentation" on the grounds of hearsay. Quasi-judicial procedures, such as this proceeding before the Value Adjustment Board, is not governed by strict rules of evidence. See, *Astore v. Florida Real Estate Commission*, 374 So. 2d 40 (Fla. 3d DCA 1979); Rule 12D-9.025(2)(a), Fla. Admin. Code. The objection was only made after Lori Olson testified, and the document was a narrative of her testimony. The document could be deemed a summary of her testimony. There was no need to exclude it based on hearsay grounds because Petitioner had the opportunity, and did, cross-examine the witness. There are no fundamental due process concerns in admitting the document into evidence. Therefore, the objection was overruled, and the document was admitted into evidence along with all of the other evidence of the Property Appraiser as set forth in the Evidence Log(s) and as read into the record. See, Rule 12D-9.020(9), Fla. Admin. Code. Except as set forth herein, the Special Magistrate finds the testimony and evidence submitted was credible, relevant, and admissible.

The property at issue is located at 11459 E. Bushnell Road, Floral City, FL 34436, AK no. 3522430. The property is 100.28 acres of land. Petitioner purchased the property on November 10, 2020. (Property Appraiser Evidence Item 7). The deadline to apply for the agricultural classification was March 1, 2021. Petitioner did not timely file for the agricultural classification. Petitioner filed his application on September 22, 2021. (Property Appraiser Evidence Item 12). Petitioner testified that he made a mistake by not filing timely, but that the government was not trustworthy. He admitted that he "screwed up" and should have filed for the agricultural classification timely but insists that the "government should do better." There were numerous statements by Petitioner that the government "should not act like this."

Petitioner testified that he received a letter dated August 19, 2021 for a public hearing on a stormwater service assessment that referenced an exemption (from the stormwater service assessment) for agricultural property and to contact the Citrus County Land Division. (Property Appraiser Evidence Item 3 & 4). This letter was not sent by the Property Appraiser's office and is unrelated to that office. In response to the letter, Petitioner contacted the Property Appraiser's office about the agricultural classification on August 24, 2021 requesting that he be provided the "exemption" for the benefit he is providing to the community for conservation of land and timber. He was advised that he could attempt to file a late application, but felt that when he spoke with the Property Appraiser's office in follow up to the letter, that he was sent on a "wild goose chase" to locate a forester to help him with the agricultural classification. He admitted at that time that he had no plans to disturb the land from its natural state

SANSONI DANIEL

and had no intent to harvest timber. He still did not file for the classification, claiming there were no forms on the Property Appraiser's website to file for the classification under the "exemption" tab on the website. The Property Appraiser clarified that the agricultural classification would not be found under the "exemption" tab on the website because it is a classification, not exemption. The forms are found at the Property Appraiser's website under the agriculture tab. (Property Appraiser Evidence Item 9). Petitioner eventually applied for the classification on September 22, 2021. The application was denied both on the grounds of being filed untimely with no extenuating circumstances being shown as well as not utilizing the property for a bona fide agricultural purpose.

As to the actual use of the land, Petitioner applied for 1 acre of citrus and 100 acres of timberland and native plants. Petitioner submitted a Florida Forest Service Forest Management Plan that was completed after September 23, 2021. (Property Appraiser Evidence Item 13 & 14). Guidelines that the Property Appraiser follows in determining whether land is being used for a timber operation include whether a forest management plan or forest stewardship plan is in place; whether contracts exist for the purchase of timber; whether the property has been cleared of competing vegetation or prepped for planting; and any activity recommended by the plan(s).

CONCLUSIONS OF LAW

The procedure for an administrative review of a denial of an agricultural classification is set forth Rule 12D-9.027(4), Florida Administrative Code. There are two legal issues regarding this petition: (1) Petitioner filing late for the agricultural classification; and (2) entitlement to the classification.

Each year, lands are classified as either agricultural or nonagricultural. See, 193.461(1), Fla. Stat. If lands are used primarily for a bona fide agricultural purpose, then such lands are assessed solely based on agricultural use. See, 193.461(3)(b), Fla. Stat. Only lands that are used primarily for bona fide agricultural purposes is the Property Appraiser permitted to classify those lands as agricultural. Id. The determination of agricultural use is as of January 1 of the taxable year. However, lands may not be classified as agricultural unless an application is filed on or before March 1 of each year. See, 193.461(3)(a), Fla. Stat. "Failure to make timely application by March 1st constitutes a waiver for 1 year of the privilege granted" for the agricultural classification. Id. Only upon a showing of extenuating circumstances that justify the late filing can the Value Adjustment Board grant the classification. See, id.; see also, *Turner v. Lusk* 819 So.2d 258 (Fla. 2d DCA 2002).

As set forth in in section 193.461, Florida Statutes, the agricultural classification is a privilege. Special grants from the Legislature, such as the classification privilege, and are to be strictly construed against the taxpayer. See, *State v. Dickinson*, 286 So. 2d 529 (Fla. 1973). Any ambiguity must be resolved against the taxpayer who must prove entitlement to the claimed privilege. See generally, *National Center for Construction Education and Research, Ltd. v. Crapo*, 248 So. 3d 1256, 1257-1258 (Fla. 1st DCA 2018). Moreover, persons owning property in Florida are deemed with knowledge of relevant statutory provisions affecting the control or disposition of their property. See, *Markham v. Moriarty*, 575 So. 2d 1307, 1310 (Fla. 4th DCA 1991). Thus, Petitioner is charged with the knowledge of the March 1, 2021 filing deadline to apply for the agricultural classification. Id. Lack of knowledge, therefore, does not constitute an extenuating circumstance to justify the late filing. Finally, there is no authority permitting the granting of an exemption based upon the hardship of a particular taxpayer. See, Rule 12D-10.003(1), Fla. Admin. Code. Unless extenuating circumstances can be shown, the failure to file an application by March 1 waives the privilege of the classification for that tax year. See, id. Petitioner's application was not timely filed; so the burden was on him to prove by a preponderance of the evidence that extenuating circumstances exist for the late filing. See, 193.461, Fla. Stat. Petitioner did not present any evidence to show extenuating circumstances. An oversight by a taxpayer is not an extenuating circumstances nor is lack of knowledge. Accordingly, Petitioner failed to prove by a preponderance of the evidence that extenuating circumstances exist. As such, the privilege was waived for the 2021 tax year.

Even if Petitioner had shown extenuating circumstances, Petitioner would still not have been entitled to the agricultural classification because Petitioner failed to prove that a bona fide forestry operation was occurring on the property as of January 1. Before land is classified as agricultural, the property appraiser may require the taxpayer to provide information to show that the land was actually used for a bona fide agricultural purpose. See, 193.461(3)(a), Fla. Stat. This is a factual determination initially made by the property appraiser. In making such a determination, the property appraiser may consider:

SANSONI DANIEL

- a. The length of time the land has been so used.
- b. Whether the use has been continuous.
- c. The purchase price paid.
- d. Size, as it relates to specific agricultural use, but a minimum acreage may not be required for agricultural assessment.
- e. Whether an indicated effort has been made to care sufficiently and adequately for the land in accordance with accepted commercial agricultural practices, including, without limitation, fertilizing, liming, tilling, mowing, reforestation, and other accepted agricultural practices.
- f. Whether the land is under lease and, if so, the effective length, terms, and conditions of the lease.
- g. Such other factors as may become applicable.

See, 193.461, Fla. Stat.

There is a myriad of caselaw that addresses the above factors that are used in determining whether lands qualify for agricultural assessment. The cases stress that the key remains the actual physical activity being conducted on the property. See, *Love PGI Partners, LP v. Schultz*, 706 So. 2d 887, 892 (Fla. 5th DCA 1998). In *Gianolio v. Markham*, the Fourth District Court of Appeal held that the physical use of the land was the guidepost in determining the agricultural classification and that a property appraiser is not permitted to look to the future intent of development. In the same way, a property appraiser cannot look to a taxpayer's future intent to use the property for agricultural purposes, it is the physical use of the property on January 1 that must be determinative of the agricultural or nonagricultural classification.

The issue under administrative review involves an agricultural classification, which is governed by section 193.461, Florida Statutes, and sets forth the applicable statutory criteria for determining whether a bona fide agriculture use is occurring. The actual use of the land on January 1 was not a timberland operation. This is a new application for agricultural classification, and the alleged operations have not occurred for any extensive period of time. All the evidence shows that as of January 1, Petitioner did not have any practices in place to operate timber. There was no forest management plan until September 2021. The land remained in its natural state, and there was no removal or clearing of competing vegetation or best-management practices for timber. Nothing was being done to harvest timber or promote regeneration. Such actions, or lack of actions, show that there is no bona fide agricultural use. See generally, *Tilton v. Gardner*, 52 So. 3d 771 (Fla. 5th DCA 2010).

After considering the remaining requirements under Rule 12D-9.027(4), Florida Administrative Code, and the factors set forth in section 193.461, Florida Statutes, and for the reasons set forth above, Petitioner has not proven by a preponderance of the evidence that the Property Appraiser's denial was incorrect. The decision of the Property Appraiser was valid, and Petitioner would not be entitled to the agricultural classification, even if Petitioner had filed timely, which he did not.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.x
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 49	Parcel ID 17E18S34 33000
Petitioner Name HOME DEPOT USA INC	Property Address HOME DEPOT USA INC PROPERTY TAX DEPT #6332
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	70 N SUNCOAST BLVD CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	7642730.00	7642730.00	7642730.00
2. Assessed or classified use value, *if applicable	7642730.00	7642730.00	7642730.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	7642730.00	7642730.00	7642730.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

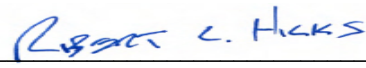
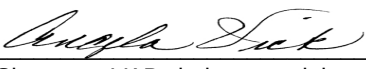
Findings of Fact

Petitioner was previously scheduled for a hearing and proper notice for the hearing was provided. Petitioner did not appear at the hearing, did not state good cause for Petitioner's failure to appear and did not request that evidence be reviewed and considered in Petitioner's absence.

Conclusions of Law

The relief sought by Petitioner is denied and this decision is being issued pursuant to F.A.C. 12D-9.021 (8) in order that any right the Petitioner may have to bring an action in circuit court is not impaired.

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ROBERT C HICKS	01/20/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/20/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-49 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.y
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 50	Parcel ID 18E18S24 21110 00B0
Petitioner Name 124 W NORVELL BRYANT RE LLC	Property Address 124 W NORVELL BRYANT RE LLC
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	124 W NORVELL BRYANT HWY HERNANDO
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	7110020.00	7110020.00	7110020.00
2. Assessed or classified use value, *if applicable	7110020.00	7110020.00	7110020.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	7110020.00	7110020.00	7110020.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

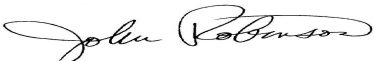
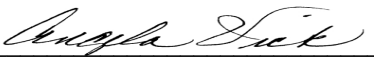
Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	JOHN ROBINSON	12/11/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/11/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-50 (19983 : VAB Recommended Decisions)

124 W NORVELL BRYANT RE LLC**FINDINGS OF FACT**

Basic Underlying Facts

1. The property owner (124 W Norvell Bryant RE LLC), hereinafter referred to as petitioner, was represented by Josh McCollum as agent. Herb Mack and Dan Robbins represented the Property Appraiser (PA).

2. The property is a 120-bed, 51,525 SF nursing/convalescent home known as The Grove Health and Rehabilitation Center and legally described as parcel ID# 18E 18S24 21110 00B0 and is located at 124 W. Norvell Bryant Highway in Hernando. The building was constructed in 2001 and situated on 9.98 acres/396,030 SF. The PA's market value of \$7,110,020 reflects \$59,250 per bed and \$137.99 per square foot. The appeal is based on the petitioner's cost approach analysis using the Marshall Valuation Service that indicates a lower value.

3. Evidence was not properly exchanged between the PA and the petitioner prior to the hearing in accordance with Rule Chapter 12D-9.020 and 12D-9.025 which implements section 194.011(4), F.S. Evidence was received by the PA nine days after the required exchange and the PA, in turn, did not exchange evidence with the petitioner; however, the Special Magistrate allowed the petitioner to present verbal testimony and the PA permitted the petitioner's evidence to be accessible and considered by the Special Magistrate and VAB.

4. In accordance with Rule Chapter 12D-9.024, Fla. Adm. Code, the PA first presented evidence to establish the presumption of correctness. Herb Mack presented the PA's opening address (Exhibit A-PA evidence) to demonstrate proper consideration of each of the following eight factors cited in Section 193.011, F.S., in developing the just value assessment.

The PA confirmed the TRIM and Before Board Action values noted in the Decision Summary section of this recommendation. The petitioner confirmed the values to be accurate.

5. The petitioner did not challenge the PA's presumption with regards to how the property is valued on the basis of the cost approach; however, the petitioner did offer an alternative value opinion of \$6,585,000 to refute the PA's value.

6. The petitioner disagreed with the PA's determination of just value. The petitioner made the arguments as stated in paragraph 2 above.

7. The petitioner presented documentary evidence to support the petitioner's value: a grid of 21 comparable improved nursing home sales throughout Florida (from April 2017 to March 2020), with the PA's land valuation broken out and real estate value separated to indicate a unit value (per square foot) of the improvement; a scatter plot graph of the improved sales analyzed with the improvement value per square foot indicated (all and excluding outliers); property information including aerial map, assessment history, indications of value from cost and sales comparison approaches and requested value; list of properties (including subject) and amount paid (this evidence was not discussed), including subject price of \$17,791,178; worksheet adjusting subject sale price by deducting \$1,500,000 (\$12,500/bed) for Medicaid bed license and \$9,708,442 for business enterprise value, indicating a going concern value of \$11,208,442 and a concluded value of \$4,582,736, based on a 37% ratio of real estate value based on table from the Seniors Housing and Care Journal; Marshall and Swift Summary Report cost new value of \$4,941,241 based on a base unit cost of \$96.12/SF for the nursing home building before refinements/adjustments (\$6,370,355 after adjustments), a depreciation estimate of 39% for a depreciated cost of \$3,885,916. Adding in land value of \$1,004,120 (\$2.54/SF) indicates a total cost value of \$4,890,036 .

8. The PA did have questions/comments relating to the petitioner's evidence. The PA's questions/comments included: The petitioner uses a significantly higher depreciation rate with no market evidence or consideration of the effective age/condition of the improvements (actual age is used in calculating depreciation), errors in the petitioner's cost approach including incorrect construction class and quality and no site improvement/paving costs were included as the PA questioned whether petitioner inspected property (petitioner confirmed he had not), improved sales presented included only 10 of 21 sales that were qualified by PA and the sales given most emphasis by the petitioner had only 100 beds when six sales had between 120 and 124 beds, similar to the

124 W NORVELL BRYANT RE LLC

subject's 120 beds.

9. The PA presented the following documentary evidence to support its just valuation determination cited above. The evidence consisted of a cover page; certifications of Herb Mack; index; summary of salient facts and conclusions including property details and values from each applicable approach to value; aerial photograph and property detailed information (indicating a value of \$59,250/bed for 120 beds); street and interior photographs; highest and best use analysis; subject property record card/information sheet that includes details such as construction components, land and improved values, values from prior years, permit information, building sketch and street photograph; 2021 TRIM notice; cost approach worksheet (based on a base unit cost new of \$162.62/SF that includes soft and hard costs and builder incentives as well as features such as bath fixtures, sprinklers, canopies and open porch areas) for 51,525 SF (\$8,378,848), depreciation at 15% (for a depreciated value of \$7,102,588) with miscellaneous improvements of \$80,824 and land value of \$1,181,318 (\$2.98/SF) for an indicated value of \$8,364,729; excerpt from Marshall Valuation Service (MVS) indicating a unit cost new of \$200/SF for a good, class C, nursing home; MVS Summary Report based on a replacement cost new (RCN) of \$143.47/SF (adjusted to \$193.27/SF), depreciated at 14% (including 1% for functional obsolescence) and including a land value of \$1,004,120 that indicates a value of \$8,194,440 after applying a 15% deduction for cost of sale; comparable land sales grid with sale price/sale date/property details for each comparable sale (three land sales from December 2017 to July 2019 within Crystal River, Inverness and Hernando ranging from 2.78 to 5.31 acres or \$4.76 to \$9.92 per square foot, averaging \$7.09/SF and \$6.02/SF after a 15% cost of sale adjustment); aerial and location maps and property details of each of the comparable land sales; comparable improved sales grid with street and aerial photographs/sale price/sale date/property details for each comparable sale (three improved sales of from November 2017 to June 2018 within Brooksville, Lecanto and Spring Hill (with two sales within Hernando and Pasco counties) ranging from 60 to 156 beds or \$94,359/bed to \$218,833/bed, averaging \$143,904/bed and \$122,318/bed after a 15% cost of sale adjustment; location maps of the comparable sales; income approach pro forma summary based on market rents/operating expenses/capitalization rates (with market rent estimated at \$225/day (8 private beds) and \$200/day (112 semi-private beds), 15% vacancy/collection loss, 80% operating expense ratio, 5% reserves, 9.02% unloaded/10.33% loaded capitalization rate, indicating a value of \$10,900,294 or \$8,900,294 (less \$2,000,000 for tangible personal property), prior to a 15% cost of sale adjustment or \$7,565,250; rent comparables from seven licensed nursing home properties averaging a daily rate of \$238 for private rooms and \$223 for semi-private rooms); vacancy and expense survey in Citrus County with average vacancy at 8%, and expenses at 69%, national investor survey cap rate study for senior housing properties from various sources, ranging from 6.5% to 9.07%, averaging 7.74%; documentary evidence list; request for income and expense information to taxpayer; Florida Statutes (F.S.) 193.011; F.S. 193.023; 194.034; FDOR PTO of Higgs v. Good case including synopsis and opinion.

The Special Magistrate (SM) reviewed all evidence presented by the PA. In accordance with Rule 12D-9.025(1), Fla. Adm. Code (F.A.C.), the SM determined the evidence and testimony was relevant and credible to the valuation issue at hand. Thus, the evidence presented by the PA was admitted for consideration in relation to the appropriateness of the subject's valuation.

10. The petitioner did not have questions/comments relating to the PA's evidence although was present for the hearing.

Ultimate Findings of Fact

Based on the evidence submitted, I find the PA's evidence to be persuasive, appropriate and supportive of the market value stated. The PA presented the cost (which indicated a value of \$7,110,020 after applying a 15% deduction for cost of sale), sales comparison (which indicated a value of \$14,678,168 after a 15% deduction for cost of sale) and income approaches (which indicated a value of \$7,565,250 after a 15% deduction for cost of sale) to value, with the PA's just/market value being the cost approach indication. The concluded market value reflects \$59,250/bed, which is considerably below the lowest unit price from the comparable sales presented of \$94,359/bed. All reliance is given to the cost approach; however, the other two approaches support the cost approach value. The petitioner's evidence applied only the cost and sales comparison approaches.

The PA's income approach relies on market rents and sales, returned taxpayer income/expense statements

124 W NORVELL BRYANT RE LLC

submitted to the PA and investor surveys. However, limited information is provided about these properties. The concluded value via the income approach (\$7,565,250) is supported based on the PA's presented market evidence. The petitioner did not provide any income evidence proving the PA's value or methodology is overstated or incorrect. The PA reported that income/expense information was not provided upon request; therefore, actual income could not be compared with the estimated gross income. The reality is the petitioner does not provide any market evidence from comparable properties in analyzing the subject's income considerations whereas the PA does. The concluded income approach value by the PA is considered to be credible and reliable based on the market support for the PGI, vacancy rate, operating expenses and capitalization rate.

The cost approach applied by the petitioner is compared to the PA's cost approach. The primary differences between the two analyses are: the adjusted base unit cost new (the petitioner uses \$123.92/SF while the PA uses \$193.27/SF). However, the petitioner's evidence incorrectly states the construction components, applies a lower quality of the building than the PA uses, omits site improvements and uses actual age rather than effective age in estimating depreciation (the petitioner's estimated depreciation is estimated at 39%, while the PA's estimate is 14%). Neither the petitioner or PA provides market support or discussion for the depreciation estimate. The PA's land value is also used by the petitioner at \$1,004,120 or \$2.54/SF. Based on the errors and omissions as reported in the cost approach and the lack of market evidence for the petitioner's land value, the PA's cost approach value is determined to be more reliable.

The PA's sales comparison approach is based on three local sales of assisted living and nursing home. However, no information is provided about the real estate value and any business value; for that reason, this approach is given minimal weighting although the PA's just/market value reflects less than 50% of the indicated value from this approach. The petitioner's sales comparison approach is based on 21 sales throughout Florida, of which only one is considered local (and none of these sales were used by the PA). The PA pointed out that only 10 of these sales were qualified by the CCPA office. Additionally, the PA questioned why the petitioner relied mostly on sales (6) of 100 beds when six sales of 120-124 had also transpired. Additionally, limited information is provided about these properties. Finally, the sales are adjusted on the basis of a 37% application to the sale price in determining real estate only value (based on a Seniors Housing and Care Journal table revealing a percent of real estate to going concern value. While this prorated value may have merit, the formula for converting the sale price to real estate only value is not visible on the sales chart and proved to be too difficult to follow the calculations. For this reason, the petitioner's sales comparison approach resulted in shortcomings that allow minimal to no weighting to the final value conclusion (similar to the PA's analysis of comparable sales). The petitioner's concluded value via the sales comparison approach (\$6,585,000), which is slightly below (7.4%) the PA's just/market value. The petitioner did not provide any market evidence proving the PA's value or methodology by the sales comparison approach is overstated or incorrect.

The greater weight of the PA's evidence, applying all three approaches to value (while the petitioner only presented two approaches to value) results in the preponderance of evidence being in the favor of the PA's just/market value. Additionally, the PA's cost approach proved to be more credible than the petitioner's cost approach, based on the inconsistencies and omissions as discussed.

CONCLUSIONS OF LAW

Section 194.301, F.S., provides that the PA's assessment is presumed correct if the PA proves by a preponderance of the evidence that the assessment was arrived at by complying with section 193.011, F.S., any other applicable statutory requirements relating to classified use values or assessment caps, and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. However, a taxpayer who challenges an assessment is entitled to a determination by the Value Adjustment Board of the appraisal methodology used in making the assessment. The value of the property must be determined by an appraisal methodology that complies with the criteria of section 193.011, F.S., and professionally accepted appraisal practices.

As SM, I considered all given evidence and testimony discussed at this hearing as noted in the findings of fact. Based on this evidence and testimony, the PA did comply with section 193.011, F.S., meeting the eight legal

124 W NORVELL BRYANT RE LLC

factors. Accordingly, pursuant to section 194.301, F.S., the PA's assessment is presumed to be correct. The Petitioner did not meet the burden of proving by a preponderance of the evidence that the PA's assessed value did not represent the just value of the property after taking into account any applicable limits on annual increases in the value of the property or was arbitrarily or erroneous based on appraisal practices that are different from the appraisal practices generally applied by the PA to comparable property within the same county. Thus, in accordance with section 194.301(2), F.S., the just value of the PA of \$7,110,020 is affirmed and the petition is denied.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.z
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 54	Parcel ID 17E20S12 12120 0012
Petitioner Name WALMART INC	Property Address WAL MART STORES EAST LP
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	7140 W CARDINAL ST HOMOSASSA
☐ Other	

Decision Summary ☐ Denied your petition ☐ Granted your petition ☒ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	11189360.00	11189360.00	10844800.00
2. Assessed or classified use value, *if applicable	11189360.00	11189360.00	10844800.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	11189360.00	11189360.00	10844800.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

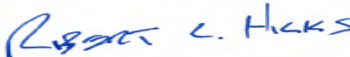
Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ROBERT C HICKS	01/20/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/20/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-54 (19983 : VAB Recommended Decisions)

WALMART INC

FINDINGS OF FACT

BASIC AND UNDERLYING FINDINGS OF FACT:

Jerry Aucoin appeared on behalf of Walmart, Inc. at a hearing before this special magistrate on January 20, 2022 at 10:15 A.M. relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 17E20S12 12120 0012, Alternate Key Number 3486649. The Citrus County Property Appraiser's Office was represented at the hearing by deputy appraisers Herb Mack, CFE, and Dennis Bonnell. An opening statement regarding an overview of the hearing process and the rules of procedure was made and all witnesses were placed under oath.

The subject of this petition is located at 7140 W. Cardinal Street, in Homosassa, Citrus County, Florida. The subject is described by the property appraiser as an owner-occupied retail department store having 129,713 square feet under roof located on 769,695 square feet of land zoned General Commercial. The property was last inspected by the property appraiser on December 6, 2018 and was found to be in good condition. The highest and best use of this property, as vacant, is retail. The highest and best use of this property, as improved, is a continuation of the existing retail use. The building was constructed in 2012 and has an effective age of 9 years.

The 2021 just value is confirmed by the property appraiser to be \$11,189,360. The assessed value is \$11,189,360. The taxable value is \$11,189,360. There have been no changes since the TRIM notices were published. The petitioner is seeking a reduction in assessment to a value of \$7,400,000 based on income capitalization and comparable sales. This is one of three petitions filed by the same petitioner on the same hearing date. In the interest of time, relevant evidence presented during hearing 54, 55 and 56 will be incorporated by reference to this recommendation.

The property appraiser presented and the special magistrate has accepted into the record documentary evidence that has been marked as PAO Exhibit A and includes the following items: evidence list and documentation, index, summary of salient facts and conclusions, description of subject including aerial photograph and building plan, photographs of the subject, highest and best use analysis, property record card, TRIM notice, cost approach, excerpts from Marshall & Swift, comparable land sales grid, comparable land sale writeups, comparable land sale maps, comparable improved sales grid, comparable improved sales writeups, comparable improved sales maps, income and expense pro forma, cap rate study, vacancy and expense study, evidence list and summary for all parties, request for evidence, 2021 Florida statute 193.011, and Florida Department of Revenue Property Tax Oversight Higgs v. Good.

PAO Exhibit B is rebuttal evidence provided by the property appraiser that includes an explanation of dark store theory, closing statement for Walmart, and photographs of comparable sales used by the petitioner.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The petitioner presented and the special magistrate has accepted into the record documentary rebuttal evidence that has been marked as PET Exhibit 1 and includes the following items: summary page, listing of lease comparables, RealtyRates.com Investor Survey Fourth Quarter 2020, pro forma, listing of big-box sales, and sales backup.

The property appraiser alleges that they have properly considered Florida Statute 193.011, requiring the consideration of three traditional approaches to value, (being cost, sales comparison, and income capitalization) as well as adequate consideration of highest and best use, location, size, condition, and costs of sale.

The property appraiser has presented three methods to value in this assessment review. A cost approach was developed using Marshall valuation service indicating replacement cost new of \$10,287,697 or \$79.31 per square foot. Physical and functional depreciation were deducted at a rate of 6.3% based on age/life indicating a depreciated cost of improvements of \$9,639,576. Three sales of vacant comparable sites were presented in support of land value indicating adjusted sale prices ranging from \$2.80 per square foot to \$8.02 per square foot,

WALMART INC

offered in support that the assessed land value of \$3.12 per square foot is not overstated. Supported land value was added to the depreciated cost of improvements and site improvements. This analysis results in a just value based on cost of \$13,153,953.

The property appraiser presented three sales of improved stores similar to that of the subject:

Hobby Lobby located in Spring Hill consists of a 55,103 square-foot masonry retail building constructed in 2014. The building is located on 3.78 acres of land. The property sold March 2017 at a price of \$7,562,500. This is equivalent to \$137.24 per square foot.

A Walmart store located in Spring Hill consists of 42,316 square feet of building area constructed in 2016. This building is located on a 5.2-acre commercial tract. The property sold November 2015 at a price of \$5,957,500 or \$140.79 per square foot.

An At Home store located in Pasco County consists of 108,516 square feet of building area constructed in 2018. Construction type is concrete tilt up panels located on a 9.45-acre tract of land. This property sold July 2020 at a price of \$15,200,000 or \$140.07 per square foot.

Adjustments to the sales were made for differences in location and size resulting in an adjusted range of between \$91.51 per square foot and \$126.06 per square foot. The mean price per square foot is \$111.41 indicating a value of \$14,451,403 for the subject property. After making a 15% downward adjustment for cost of sale associated with F.S. 193.011(8), the value indicated by comparable sales analysis is \$12,283,692.

Since the subject is owner-occupied and there is no actual historical income or expense information. The property appraiser has also presented an income and expense pro forma for the subject property using a market rent of \$7.26 per square foot NNN, 5% vacancy and collection, 5% for expenses, and 3% for reserves resulting in a net operating income of \$823,272. This net income was capitalized at an overall rate of 6.09% indicating a value by income capitalization of \$13,518,426. Again, this value was adjusted downward by 15% for cost of sale indicating a just value of \$11,490,662. Market rental rates are supported by a local survey of retail buildings and restaurants as well as rents found in costar and loop. Expense estimates were based on local surveys. National surveys from nine sources were used in support of capitalization rates. These surveys indicate rates between 4.95% and 6.65% having a mean and median of 6.08% and 6.25%, respectively. The property appraiser has reconciled these within the range to 6.09%.

The petitioner has prepared a pro forma analysis using a market rent of \$6.00 per square foot NNN, 5% for vacancy and collection, a 5% operating expense ratio resulting in a net operating income of \$672,873. The petitioner base rent on a grid of leases with Sam's Club and Supercenters throughout the state with rents ranging between \$3.27 per square foot and \$7.66 per square foot. Additionally, five big-box properties were presented in a grid being former Target, former Kmart, Resale America, a former Mall, and former Rooms To Go, indicating rents between \$3.00 per square foot and \$6.00 per square foot. The upper end of this range is a former target in Odessa that has been converted for office use having a different highest and best use than the subject. No backup evidence has been provided in support of the summary data. This net income was capitalized at a much higher overall rate of 8.94% indicating a value by income capitalization of \$7,526,547. Capitalization rate was supported only by an investor survey by RealtyRates.com, however this is a survey of discount rates and not capitalization rates.

The petitioner has provided a listing of 11 sales occurring between 2013 and 2020.

A former Sam's Club located at 1175 Beeville Road in Daytona Beach containing 141,233 square feet of building area constructed in 1993 sold May 1, 2020 at a price of \$5,000,000 or \$35.40 per square foot.

A former Kmart located at 6050 Highway 90 in Milton containing 94,841 square feet of building area constructed in 1993 sold June 4, 2019 at a price of \$3,050,000 or \$32.16 per square foot.

WALMART INC

A former Kmart located at 4645 Blanding Boulevard in Jacksonville containing 107,000 square feet of building area constructed in 1969 sold February 2, 2019 at a price of \$3,600,000 or \$33.54 per square foot.

A former Target located at 7730 W. Commercial Boulevard in Lauderhill containing 134,193 square feet of building area constructed in 2001 sold December 21, 2018 at a price of \$9,000,000 or \$51.67 per square foot.

A former Kmart located at 1501 Normandy Village Parkway in Jacksonville containing 94,841 square feet of building area constructed in 1992 sold December 3, 2018 at a price of \$3,718,500 or \$39.21 per square foot.

A former Kmart located at 4211 Mobile Highway in Pensacola containing 93,661 square feet of building area constructed in 2000 sold January 11, 2018 at a price of \$2,500,000 or \$26.69 per square foot.

A former Kmart located at 4711 Babcock Street in Palm Bay containing 99,384 square feet of building area constructed in 1979 sold January 27, 2016 at a price of \$3,999,999 or \$40.25 per square foot.

Four more sales of former target stores that occurred in 2013 and January 2014 are presented with prices ranging between \$23.17 per square foot and \$31.99 per square foot. No reconciliation was provided by the petitioner, however, based upon building size, these sales appear to indicate a broad value range between \$2,500,000 and \$9,000,000. Although there is no reconciliation of this data, the petitioner testified that this method was given 20% weight in their final value estimate.

No estimate of value based on cost has been developed or presented by the petitioner.

ULTIMATE FINDINGS OF FACT:

The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria found in Florida Statute 193.011, and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered each of these eight criteria for the property that is the subject of this petition is summarized as follows:

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented three improved retail sales. The adjusted prices for each sale were used in support of a \$12,283,692 adjusted sale price for the subject property. This has been presented as evidence that the \$11,189,360 just value has not been overstated;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of this property is for single

WALMART INC

tenant retail use. This criterion has been appropriately considered by the property appraiser and not contested by the petitioner;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). The location of this property appears to have been appropriately considered in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features are determined by inspections and measurement by deputy property appraisers. The sales were all of comparable size and configuration to the subject, and all on larger tracts of land. The property appraiser is using a building area size of 129,713 square feet. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. The property appraiser has developed a cost approach using Marshall valuation service and supporting land value by comparable sales analysis which indicates a value of \$13,163,953, indicating that the just valuation of \$11,189,360 is not overstated;

(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. The property has been well maintained and the condition has been considered by the property appraiser;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. Although this property is owner-occupied and there is no actual income and expense information to review, the property appraiser has prepared a pro forma analysis based on market rents, expenses, and market supported capitalization rates which indicate a value of \$12,283,692. Potential income generating ability from the property has been considered in this analysis; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the results from each valuation method downward by 15%.

Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence.

Although the petitioner has failed to provide an analysis of cost, he did point out that the building area used by the property appraiser in the cost approach represents gross building area including canopies. The appropriate unit of measure for this valuation method is heated building area which in this case is 124,261 square feet according to the property record card. The petitioner further alleges that the property appraiser has classified the property

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WALMART INC

under inappropriate cost category resulting in an overstatement of cost. The property appraiser has priced the subject as a blend of Department Stores (318) and Mall Anchor (Department/Big-Box) Stores (700) indicating a price range of \$90 to \$111 per square foot prior to adjustments. The petitioner suggests that the appropriate classification would be Warehouse Discount Stores at an average cost of \$54 per square foot but had no documentation in support. The petitioner alleges that these errors have resulted in an overstatement of value by the property appraiser.

The petitioner has placed 80% weight on income capitalization, even though this property is not leased. The petitioner has reconciled to \$6.00 per square foot supported by limited summary market data. Vacancy and collection loss and operating expenses are in line with what the property appraiser has used. The biggest difference is the selection of capitalization rate. The property appraiser has selected a rate of 6.09% based on a study of published capitalization rate surveys ranging from 4.95% to 6.65%. The petitioner has erroneously based their capitalization rate on a published survey of discount rates which renders this analysis completely unreliable.

Sales presented by the petitioner in support of a reduction in just value are all former Kmart, Target and Sam's Club uses with no explanation or analysis of the intended use after sale. If these properties were purchased to be used for a different highest and best use, including redevelopment, they have no relevance to the value of the subject property. Half of these sales occurred more than five years ago having little relevance of current market conditions. It appears that the petitioner has recognized these limitations and has only placed 20% weight on this analysis.

It is the opinion of the special magistrate, that the cost approach is the most reliable valuation method for an owner-occupied, large-format, retail building like the subject. After reviewing all presented evidence, the special magistrate finds that the petitioner has overcome the property appraiser's presumption of correctness by identifying the inappropriateness of using the gross building area in the cost approach resulting in an overstatement of value. The special magistrate further finds that the hearing record contains competent, substantial evidence of just value which cumulatively meets the criteria of Section 193.011, F.S., and professionally accepted appraisal practices.

Applying the heated building area of 124,261 square feet to the supported cost analysis presented by the property appraiser indicates a replacement cost new of \$9,855,140. Deducting depreciation at the same rate previously used indicates a depreciated replacement cost of the improvements of \$9,234,266. The depreciated value of site improvements and land value have been added to indicate \$12,758,642, and a 15% downward adjustment to account for cost of sale pursuant to Florida statute 193.011(8) has been made resulting in a revised just valuation based on cost rounded to \$10,844,800. This is equivalent to \$87 per square foot. Revising the pro forma based on the heated building area indicates a net operating income of \$788,465, capitalized at 6.09% is \$12,946,894. A 15% downward adjustment to account for cost of sale has been made resulting in a revised just valuation by income capitalization rounded to \$11,004,900. This is equivalent to \$89 per square foot. Both of these indications fall below the range indicated by the three comparable sales. Based on this analysis, the special magistrate recommends a revision in just value to \$10,844,800 as supported by all three valuation methods.

CONCLUSIONS OF LAW

In administrative reviews of the Just Valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's just valuation methodology is appropriate. The presumption of correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the property appraiser's just valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented during this hearing, the presumption of correctness has been established by the property appraiser.

2) In administrative reviews of just valuations, if the property appraiser establishes a presumption of correctness,

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WALMART INC

the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) the property appraiser's just valuation does not represent just value; or b) the property appraiser's just valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. The petitioner has provided relevant, competent, substantial evidence that the property appraiser has failed to appropriately consider Section 4 of 193.011 F.S. pertaining to size, and has proven by a preponderance of the evidence, that the just valuation does not represent the just value of the property. Therefore, the presumption of correctness has been overcome.

3) If the property appraiser does not establish a presumption of correctness, or if the presumption of correctness is overcome, the special magistrate shall determine whether the hearing record contains competent, substantial evidence of just value which cumulatively meets the criteria of Section 193.011, F.S., and professionally accepted appraisal practices. It is the opinion of the special magistrate that the record contains such competent and substantial evidence of just value.

4) If the hearing record contains competent, substantial evidence for establishing a revised just value, the appraiser special magistrate shall establish a revised just value based only upon such evidence. In establishing a revised just value, the special magistrate is not restricted to any specific value offered by one of the parties. In view of the findings of fact and conclusions of law as they relate to this petition before the Value Adjustment Board, the special magistrate recommends the request for reduction in the property appraiser's determination of the 2021 just value of the property be PARTIALLY GRANTED with a revised just value of \$10,844,800.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.aa
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 55	Parcel ID 19E19S10 11000 0010
Petitioner Name WALMART INC	Property Address WAL MART STORES EAST LP
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	2461 E GULF TO LAKE HWY INVERNESS
☐ Other	

Decision Summary ☐ Denied your petition ☐ Granted your petition ☒ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	14971390.00	14971390.00	14579700.00
2. Assessed or classified use value, *if applicable	14971390.00	14971390.00	14579700.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	14971390.00	14971390.00	14579700.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

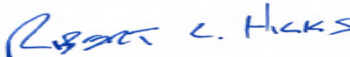
Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ROBERT C HICKS	01/20/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/20/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-55 (19983 : VAB Recommended Decisions)

WALMART INC**FINDINGS OF FACT****BASIC AND UNDERLYING FINDINGS OF FACT:**

Jerry Aucoin appeared on behalf of Walmart, Inc. at a hearing before this special magistrate on January 20, 2022 at 10:15 A.M. relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 19E19S10 11000 0010, Alternate Key Number 3402481. The Citrus County Property Appraiser's Office was represented at the hearing by deputy appraisers Herb Mack, CFE, and Dennis Bonnell. An opening statement regarding an overview of the hearing process and the rules of procedure was made and all witnesses were placed under oath.

The subject of this petition is located at 2461 E Gulf to Lake Highway, in Inverness, Citrus County, Florida. The subject is described by the property appraiser as an owner-occupied retail department store having 215,500 square feet under roof located on 1,537,106 square feet of land zoned General Commercial. The property was last inspected by the property appraiser on December 3, 2018 and was found to be in good condition. The highest and best use of this property, as vacant, is retail. The highest and best use of this property, as improved, is a continuation of the existing retail use. The building was constructed in 2003 and has an effective age of 17 years.

The 2021 just value is confirmed by the property appraiser to be \$14,971,390. The assessed value is \$14,971,390. The taxable value is \$14,971,390. There have been no changes since the TRIM notices were published. The petitioner is seeking a reduction in assessment to a value of \$10,800,000 based on income capitalization and comparable sales. This is one of three petitions filed by the same petitioner on the same hearing date. In the interest of time, relevant evidence presented during hearing 54, 55 and 56 will be incorporated by reference to this recommendation.

The property appraiser presented and the special magistrate has accepted into the record documentary evidence that has been marked as PAO Exhibit A and includes the following items: evidence list and documentation, index, summary of salient facts and conclusions, description of subject including aerial photograph and building plan, photographs of the subject, highest and best use analysis, property record card, TRIM notice, cost approach, excerpts from Marshall & Swift, comparable land sales grid, comparable land sale writeups, comparable land sale maps, comparable improved sales grid, comparable improved sales writeups, comparable improved sales maps, income and expense pro forma, cap rate study, vacancy and expense study, evidence list and summary for all parties, request for evidence, 2021 Florida statute 193.011, and Florida Department of Revenue Property Tax Oversight Higgs v. Good.

PAO Exhibit B is rebuttal evidence provided by the property appraiser that includes an explanation of dark store theory, closing statement for Walmart, and photographs of comparable sales used by the petitioner.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The petitioner presented and the special magistrate has accepted into the record documentary rebuttal evidence that has been marked as PET Exhibit 1 and includes the following items: summary page, listing of lease comparables, RealtyRates.com Investor Survey Fourth Quarter 2020, pro forma, listing of big-box sales, and sales backup.

The property appraiser alleges that they have properly considered Florida Statute 193.011, requiring the consideration of three traditional approaches to value, (being cost, sales comparison, and income capitalization) as well as adequate consideration of highest and best use, location, size, condition, and costs of sale.

The property appraiser has presented three methods to value in this assessment review. A cost approach was developed using Marshall valuation service indicating replacement cost new of \$15,851,788 or \$73.56 per square foot. Physical and functional depreciation were deducted at a rate of 16% based on age/life indicating a depreciated cost of improvements of \$13,334,517. Three sales of vacant comparable sites were presented in

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support of land value indicating adjusted sale prices ranging from \$2.21 per square foot to \$6.88 per square foot, offered in support that the assessed land value of \$4.10 per square foot is not overstated. Supported land value was added to the depreciated cost of improvements and site improvements. This analysis results in a just value based on cost of \$17,613,400.

The property appraiser presented three sales of improved stores similar to that of the subject:

Hobby Lobby located in Spring Hill consists of a 55,103 square-foot masonry retail building constructed in 2014. The building is located on 3.78 acres of land. The property sold March 2017 at a price of \$7,562,500. This is equivalent to \$137.24 per square foot.

A Walmart store located in Spring Hill consists of 42,316 square feet of building area constructed in 2016. This building is located on a 5.2-acre commercial tract. The property sold November 2015 at a price of \$5,957,500 or \$140.79 per square foot.

An At Home store located in Pasco County consists of 108,516 square feet of building area constructed in 2018. Construction type is concrete tilt up panels located on a 9.45-acre tract of land. This property sold July 2020 at a price of \$15,200,000 or \$140.07 per square foot.

Adjustments to the sales were made for differences in location and size resulting in an adjusted range of between \$84.47 per square foot and \$126.06 per square foot. The mean price per square foot is \$106.78 indicating a value of \$23,010,396 for the subject property. After making a 15% downward adjustment for cost of sale associated with F.S. 193.011(8), the value indicated by comparable sales analysis is \$19,558,837.

Since the subject is owner-occupied and there is no actual historical income or expense information. The property appraiser has also presented an income and expense pro forma for the subject property using a market rent of \$6.39 per square foot NNN, 10% vacancy and collection, 8% for expenses, and 3% for reserves resulting in a net operating income of \$1,103,626. This net income was capitalized at an overall rate of 6.09% indicating a value by income capitalization of \$18,121,938. Again, this value was adjusted downward by 15% for cost of sale indicating a just value of \$15,403,647. Market rental rates are supported by a local survey of retail buildings and restaurants as well as rents found in costar and loop. Expense estimates were based on local surveys. National surveys from nine sources were used in support of capitalization rates. These surveys indicate rates between 4.95% and 6.65% having a mean and median of 6.08% and 6.25%, respectively. The property appraiser has reconciled these within the range to 6.09%.

The petitioner has prepared a pro forma analysis using a market rent of \$5.50 per square foot NNN, 5% for vacancy and collection, a 5% operating expense ratio resulting in a net operating income of \$1,010,729. The petitioner base rent on a grid of leases with Sam's Club and Supercenters throughout the state with rents ranging between \$3.27 per square foot and \$7.66 per square foot. Additionally, five big-box properties were presented in a grid being former Target, former Kmart, Resale America, a former Mall, and former Rooms To Go, indicating rents between \$3.00 per square foot and \$6.00 per square foot. The upper end of this range is a former target in Odessa that has been converted for office use having a different highest and best use than the subject. No backup evidence has been provided in support of the summary data. This net income was capitalized at a much higher overall rate of 8.94% indicating a value by income capitalization of \$11,305,690. Capitalization rate was supported only by an investor survey by RealtyRates.com, however this is a survey of discount rates and not capitalization rates.

The petitioner has provided a listing of 11 sales occurring between 2013 and 2020.

A former Sam's Club located at 1175 Beeville Road in Daytona Beach containing 141,233 square feet of building area constructed in 1993 sold May 1, 2020 at a price of \$5,000,000 or \$35.40 per square foot.

A former Kmart located at 6050 Highway 90 in Milton containing 94,841 square feet of building area constructed in 1993 sold June 4, 2019 at a price of \$3,050,000 or \$32.16 per square foot.

WALMART INC

A former Kmart located at 4645 Blanding Boulevard in Jacksonville containing 107,000 square feet of building area constructed in 1969 sold February 2, 2019 at a price of \$3,600,000 or \$33.54 per square foot.

A former Target located at 7730 W. Commercial Boulevard in Lauderhill containing 134,193 square feet of building area constructed in 2001 sold December 21, 2018 at a price of \$9,000,000 or \$51.67 per square foot.

A former Kmart located at 1501 Normandy Village Parkway in Jacksonville containing 94,841 square feet of building area constructed in 1992 sold December 3, 2018 at a price of \$3,718,500 or \$39.21 per square foot.

A former Kmart located at 4211 Mobile Highway in Pensacola containing 93,661 square feet of building area constructed in 2000 sold January 11, 2018 at a price of \$2,500,000 or \$26.69 per square foot.

A former Kmart located at 4711 Babcock Street in Palm Bay containing 99,384 square feet of building area constructed in 1979 sold January 27, 2016 at a price of \$3,999,999 or \$40.25 per square foot.

Four more sales of former target stores that occurred in 2013 and January 2014 are presented with prices ranging between \$23.17 per square foot and \$31.99 per square foot. No reconciliation was provided by the petitioner, however, based upon building size, these sales appear to indicate a broad value range between \$2,500,000 and \$9,000,000. Although there is no reconciliation of this data, the petitioner testified that this method was given 20% weight in their final value estimate.

No estimate of value based on cost has been developed or presented by the petitioner.

ULTIMATE FINDINGS OF FACT:

The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria found in Florida Statute 193.011, and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered each of these eight criteria for the property that is the subject of this petition is summarized as follows:

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented three improved retail sales. The adjusted prices for each sale were used in support of a \$19,558,837 adjusted sale price for the subject property. This has been presented as evidence that the \$14,971,390 just value has not been overstated;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of this property is for single

WALMART INC

tenant retail use. This criterion has been appropriately considered by the property appraiser and not contested by the petitioner;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). The location of this property appears to have been appropriately considered in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features are determined by inspections and measurement by deputy property appraisers. The sales were all of comparable size and configuration to the subject, and all on larger tracts of land. The property appraiser is using a building area size of 215,500 square feet. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. The property appraiser has developed a cost approach using Marshall valuation service and supporting land value by comparable sales analysis which indicates a value of \$17,613,400, indicating that the just valuation of \$14,971,390 is not overstated;

(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. The property has been well maintained and the condition has been considered by the property appraiser;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. Although this property is owner-occupied and there is no actual income and expense information to review, the property appraiser has prepared a pro forma analysis based on market rents, expenses, and market supported capitalization rates which indicate a value of \$15,403,647. Potential income generating ability from the property has been considered in this analysis; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the results from each valuation method downward by 15%.

Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence.

Although the petitioner has failed to provide an analysis of cost, he did point out that the building area used by the property appraiser in the cost approach represents gross building area including canopies. The appropriate unit of measure for this valuation method is heated building area which in this case is 208,344 square feet according to the property record card. The petitioner further alleges that the property appraiser has classified the property

WALMART INC

under inappropriate cost category resulting in an overstatement of cost. The property appraiser has priced the subject as a blend of Department Stores (318) and Mall Anchor (Department/Big-Box) Stores (700) indicating a price range of \$90 to \$111 per square foot prior to adjustments. The petitioner suggests that the appropriate classification would be Warehouse Discount Stores at an average cost of \$54 per square foot but had no documentation in support. The petitioner alleges that these errors have resulted in an overstatement of value by the property appraiser.

The petitioner has placed 80% weight on income capitalization, even though this property is not leased. The petitioner has reconciled to \$5.50 per square foot supported by limited summary market data. Vacancy and collection loss and operating expenses are in line with what the property appraiser has used. The biggest difference is the selection of capitalization rate. The property appraiser has selected a rate of 6.09% based on a study of published capitalization rate surveys ranging from 4.95% to 6.65%. The petitioner has erroneously based their capitalization rate on a published survey of discount rates which renders this analysis completely unreliable.

Sales presented by the petitioner in support of a reduction in just value are all former Kmart, Target and Sam's Club uses with no explanation or analysis of the intended use after sale. If these properties were purchased to be used for a different highest and best use, including redevelopment, they have no relevance to the value of the subject property. Half of these sales occurred more than five years ago having little relevance of current market conditions. It appears that the petitioner has recognized these limitations and has only placed 20% weight on this analysis.

It is the opinion of the special magistrate, that the cost approach is the most reliable valuation method for an owner-occupied, large-format, retail building like the subject. After reviewing all presented evidence, the special magistrate finds that the petitioner has overcome the property appraiser's presumption of correctness by identifying the inappropriateness of using the gross building area in the cost approach resulting in an overstatement of value. The special magistrate further finds that the hearing record contains competent, substantial evidence of just value which cumulatively meets the criteria of Section 193.011, F.S., and professionally accepted appraisal practices.

Applying the heated building area of 208,344 square feet to the supported cost analysis presented by the property appraiser indicates a replacement cost new of \$15,325,785. Deducting depreciation at the same rate previously used indicates a depreciated replacement cost of the improvements of \$12,873,659. The depreciated value of site improvements and land value have been added to indicate \$17,152,541, and a 15% downward adjustment to account for cost of sale pursuant to Florida statute 193.011(8) has been made resulting in a revised just valuation based on cost rounded to \$14,579,700. This is equivalent to \$70 per square foot. Revising the pro forma based on the heated building area indicates a net operating income of \$1,066,386, capitalized at 6.09% is \$17,510,440. A 15% downward adjustment to account for cost of sale has been made resulting in a revised just valuation by income capitalization rounded to \$14,883,900. This is equivalent to \$71 per square foot. Both of these indications fall below the range indicated by the three comparable sales. Based on this analysis, the special magistrate recommends a revision in just value to \$14,579,700 as supported by all three valuation methods.

CONCLUSIONS OF LAW

In administrative reviews of the Just Valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's just valuation methodology is appropriate. The presumption of correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the property appraiser's just valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented during this hearing, the presumption of correctness has been established by the property appraiser.

2) In administrative reviews of just valuations, if the property appraiser establishes a presumption of correctness,

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the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) the property appraiser's just valuation does not represent just value; or b) the property appraiser's just valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. The petitioner has provided relevant, competent, substantial evidence that the property appraiser has failed to appropriately consider Section 4 of 193.011 F.S. pertaining to size, and has proven by a preponderance of the evidence, that the just valuation does not represent the just value of the property. Therefore, the presumption of correctness has been overcome.

3) If the property appraiser does not establish a presumption of correctness, or if the presumption of correctness is overcome, the special magistrate shall determine whether the hearing record contains competent, substantial evidence of just value which cumulatively meets the criteria of Section 193.011, F.S., and professionally accepted appraisal practices. It is the opinion of the special magistrate that the record contains such competent and substantial evidence of just value.

4) If the hearing record contains competent, substantial evidence for establishing a revised just value, the appraiser special magistrate shall establish a revised just value based only upon such evidence. In establishing a revised just value, the special magistrate is not restricted to any specific value offered by one of the parties. In view of the findings of fact and conclusions of law as they relate to this petition before the Value Adjustment Board, the special magistrate recommends the request for reduction in the property appraiser's determination of the 2021 just value of the property be PARTIALLY GRANTED with a revised just value of \$14,579,700.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.ab
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 56	Parcel ID 18E18S28 11000 00A0
Petitioner Name WALMART INC	Property Address WAL MART STORES EAST LP ATTN PROPERTY TAX DEPT 1936 N LECANTO HWY LECANTO
The Petitioner is: ☒ Taxpayer of Record ☐ Representative ☐ Other	

Decision Summary ☐ Denied your petition ☐ Granted your petition ☒ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	10973910.00	10973910.00	10715700.00
2. Assessed or classified use value, *if applicable	10973910.00	10973910.00	10715700.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	10973910.00	10973910.00	10715700.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law
See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ROBERT C HICKS	01/20/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/20/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-56 (19983 : VAB Recommended Decisions)

WALMART INC**FINDINGS OF FACT****BASIC AND UNDERLYING FINDINGS OF FACT:**

Jerry Aucoin appeared on behalf of Walmart, Inc. at a hearing before this special magistrate on January 20, 2022 at 10:15 A.M. relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 18E18S28 11000 00A0, Alternate Key Number 3488950. The Citrus County Property Appraiser's Office was represented at the hearing by deputy appraisers Herb Mack, CFE, and Dennis Bonnell. An opening statement regarding an overview of the hearing process and the rules of procedure was made and all witnesses were placed under oath.

The subject of this petition is located at 1936 N. Lecanto Highway, in Lecanto, Citrus County, Florida. The subject is described by the property appraiser as an owner-occupied retail department store having 124,224 square feet under roof located on 625,933 square feet of land zoned General Commercial. The property was last inspected by the property appraiser on June 16, 2020 and was found to be in good condition. The highest and best use of this property, as vacant, is retail. The highest and best use of this property, as improved, is a continuation of the existing retail use. The building was constructed in 2012 and has an effective age of 9 years.

The 2021 just value is confirmed by the property appraiser to be \$10,973,910. The assessed value is \$10,973,910. The taxable value is \$10,973,910. There have been no changes since the TRIM notices were published. The petitioner is seeking a reduction in assessment to a value of \$6,900,000 based on income capitalization and comparable sales. This is one of three petitions filed by the same petitioner on the same hearing date. In the interest of time, relevant evidence presented during hearing 54, 55 and 56 will be incorporated by reference to this recommendation.

The property appraiser presented and the special magistrate has accepted into the record documentary evidence that has been marked as PAO Exhibit A and includes the following items: evidence list and documentation, index, summary of salient facts and conclusions, description of subject including aerial photograph and building plan, photographs of the subject, highest and best use analysis, property record card, TRIM notice, cost approach, excerpts from Marshall & Swift, comparable land sales grid, comparable land sale writeups, comparable land sale maps, comparable improved sales grid, comparable improved sales writeups, comparable improved sales maps, income and expense pro forma, cap rate study, vacancy and expense study, evidence list and summary for all parties, request for evidence, 2021 Florida statute 193.011, and Florida Department of Revenue Property Tax Oversight Higgs v. Good.

PAO Exhibit B is rebuttal evidence provided by the property appraiser that includes an explanation of dark store theory, closing statement for Walmart, and photographs of comparable sales used by the petitioner.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The petitioner presented and the special magistrate has accepted into the record documentary rebuttal evidence that has been marked as PET Exhibit 1 and includes the following items: summary page, listing of lease comparables, RealtyRates.com Investor Survey Fourth Quarter 2020, pro forma, listing of big-box sales, and sales backup.

The property appraiser alleges that they have properly considered Florida Statute 193.011, requiring the consideration of three traditional approaches to value, (being cost, sales comparison, and income capitalization) as well as adequate consideration of highest and best use, location, size, condition, and costs of sale.

The property appraiser has presented three methods to value in this assessment review. A cost approach was developed using Marshall valuation service indicating replacement cost new of \$9,779,035 or \$78.72 per square foot. Physical and functional depreciation were deducted at a rate of 6.3% based on age/life indicating a depreciated cost of improvements of \$9,169,482. Three sales of vacant comparable sites were presented in support of land value indicating adjusted sale prices ranging from \$2.56 per square foot to \$9.16 per square foot,

PETITION 2021 - 56**WALMART INC**

offered in support that the assessed land value of \$5.09 per square foot is not overstated. Supported land value was added to the depreciated cost of improvements and site improvements. This analysis results in a just value based on cost of \$12,910,482.

The property appraiser presented three sales of improved stores similar to that of the subject:

Hobby Lobby located in Spring Hill consists of a 55,103 square-foot masonry retail building constructed in 2014. The building is located on 3.78 acres of land. The property sold March 2017 at a price of \$7,562,500. This is equivalent to \$137.24 per square foot.

A Walmart store located in Spring Hill consists of 42,316 square feet of building area constructed in 2016. This building is located on a 5.2-acre commercial tract. The property sold November 2015 at a price of \$5,957,500 or \$140.79 per square foot.

An At Home store located in Pasco County consists of 108,516 square feet of building area constructed in 2018. Construction type is concrete tilt up panels located on a 9.45-acre tract of land. This property sold July 2020 at a price of \$15,200,000 or \$140.07 per square foot.

Adjustments to the sales were made for differences in location and size resulting in an adjusted range of between \$84.47 per square foot and \$126.06 per square foot. The mean price per square foot is \$106.78 indicating a value of \$23,010,396 for the subject property. After making a 15% downward adjustment for cost of sale associated with F.S. 193.011(8), the value indicated by comparable sales analysis is \$19,558,837.

Since the subject is owner-occupied and there is no actual historical income or expense information. The property appraiser has also presented an income and expense pro forma for the subject property using a market rent of \$7.12 per square foot NNN, 5% vacancy and collection, 5% for expenses, and 3% for reserves resulting in a net operating income of \$772,774. This net income was capitalized at an overall rate of 6.09% indicating a value by income capitalization of \$12,699,658. Again, this value was adjusted downward by 15% for cost of sale indicating a just value of \$10,794,709. Market rental rates are supported by a local survey of retail buildings and restaurants as well as rents found in costar and loop. Expense estimates were based on local surveys. National surveys from nine sources were used in support of capitalization rates. These surveys indicate rates between 4.95% and 6.65% having a mean and median of 6.08% and 6.25%, respectively. The property appraiser has reconciled these within the range to 6.09%.

The petitioner has prepared a pro forma analysis using a market rent of \$6.00 per square foot NNN, 5% for vacancy and collection, a 5% operating expense ratio resulting in a net operating income of \$628,535. The petitioner base rent on a grid of leases with Sam's Club and Supercenters throughout the state with rents ranging between \$3.27 per square foot and \$7.66 per square foot. Additionally, five big-box properties were presented in a grid being former Target, former Kmart, Resale America, a former Mall, and former Rooms To Go, indicating rents between \$3.00 per square foot and \$6.00 per square foot. The upper end of this range is a former target in Odessa that has been converted for office use having a different highest and best use than the subject. No backup evidence has been provided in support of the summary data. This net income was capitalized at a much higher overall rate of 8.94% indicating a value by income capitalization of \$7,030,596. Capitalization rate was supported only by an investor survey by RealtyRates.com, however this is a survey of discount rates and not capitalization rates.

The petitioner has provided a listing of 11 sales occurring between 2013 and 2020.

A former Sam's Club located at 1175 Beeville Road in Daytona Beach containing 141,233 square feet of building area constructed in 1993 sold May 1, 2020 at a price of \$5,000,000 or \$35.40 per square foot.

A former Kmart located at 6050 Highway 90 in Milton containing 94,841 square feet of building area constructed in 1993 sold June 4, 2019 at a price of \$3,050,000 or \$32.16 per square foot.

WALMART INC

A former Kmart located at 4645 Blanding Boulevard in Jacksonville containing 107,000 square feet of building area constructed in 1969 sold February 2, 2019 at a price of \$3,600,000 or \$33.54 per square foot.

A former Target located at 7730 W. Commercial Boulevard in Lauderhill containing 134,193 square feet of building area constructed in 2001 sold December 21, 2018 at a price of \$9,000,000 or \$51.67 per square foot.

A former Kmart located at 1501 Normandy Village Parkway in Jacksonville containing 94,841 square feet of building area constructed in 1992 sold December 3, 2018 at a price of \$3,718,500 or \$39.21 per square foot.

A former Kmart located at 4211 Mobile Highway in Pensacola containing 93,661 square feet of building area constructed in 2000 sold January 11, 2018 at a price of \$2,500,000 or \$26.69 per square foot.

A former Kmart located at 4711 Babcock Street in Palm Bay containing 99,384 square feet of building area constructed in 1979 sold January 27, 2016 at a price of \$3,999,999 or \$40.25 per square foot.

Four more sales of former target stores that occurred in 2013 and January 2014 are presented with prices ranging between \$23.17 per square foot and \$31.99 per square foot. No reconciliation was provided by the petitioner, however, based upon building size, these sales appear to indicate a broad value range between \$2,500,000 and \$9,000,000. Although there is no reconciliation of this data, the petitioner testified that this method was given 20% weight in their final value estimate.

No estimate of value based on cost has been developed or presented by the petitioner.

ULTIMATE FINDINGS OF FACT:

The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria found in Florida Statute 193.011, and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered each of these eight criteria for the property that is the subject of this petition is summarized as follows:

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented three improved retail sales. The adjusted prices for each sale were used in support of a \$11,274,603 adjusted sale price for the subject property. This has been presented as evidence that the \$10,973,910 just value has not been overstated;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of this property is for single

WALMART INC

tenant retail use. This criterion has been appropriately considered by the property appraiser and not contested by the petitioner;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). The location of this property appears to have been appropriately considered in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features are determined by inspections and measurement by deputy property appraisers. The sales were all of comparable size and configuration to the subject, and all on larger tracts of land. The property appraiser is using a building area size of 124,224 square feet. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. The property appraiser has developed a cost approach using Marshall valuation service and supporting land value by comparable sales analysis which indicates a value of \$12,910,482, indicating that the just valuation of \$10,973,910 is not overstated;

(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. The property has been well maintained and the condition has been considered by the property appraiser;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. Although this property is owner-occupied and there is no actual income and expense information to review, the property appraiser has prepared a pro forma analysis based on market rents, expenses, and market supported capitalization rates which indicate a value of \$10,794,709. Potential income generating ability from the property has been considered in this analysis; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the results from each valuation method downward by 15%.

Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence.

Although the petitioner has failed to provide an analysis of cost, he did point out that the building area used by the property appraiser in the cost approach represents gross building area including canopies. The appropriate unit of measure for this valuation method is heated building area which in this case is 120,196 square feet according to the property record card. The petitioner further alleges that the property appraiser has classified the property

WALMART INC

under inappropriate cost category resulting in an overstatement of cost. The property appraiser has priced the subject as a blend of Department Stores (318) and Mall Anchor (Department/Big-Box) Stores (700) indicating a price range of \$90 to \$111 per square foot prior to adjustments. The petitioner suggests that the appropriate classification would be Warehouse Discount Stores at an average cost of \$54 per square foot but had no documentation in support. The petitioner alleges that these errors have resulted in an overstatement of value by the property appraiser.

The petitioner has placed 80% weight on income capitalization, even though this property is not leased. The petitioner has reconciled to \$6.00 per square foot supported by limited summary market data. Vacancy and collection loss and operating expenses are in line with what the property appraiser has used. The biggest difference is the selection of capitalization rate. The property appraiser has selected a rate of 6.09% based on a study of published capitalization rate surveys ranging from 4.95% to 6.65%. The petitioner has erroneously based their capitalization rate on a published survey of discount rates which renders this analysis completely unreliable.

Sales presented by the petitioner in support of a reduction in just value are all former Kmart, Target and Sam's Club uses with no explanation or analysis of the intended use after sale. If these properties were purchased to be used for a different highest and best use, including redevelopment, they have no relevance to the value of the subject property. Half of these sales occurred more than five years ago having little relevance of current market conditions. It appears that the petitioner has recognized these limitations and has only placed 20% weight on this analysis.

It is the opinion of the special magistrate, that the cost approach is the most reliable valuation method for an owner-occupied, large-format, retail building like the subject. After reviewing all presented evidence, the special magistrate finds that the petitioner has overcome the property appraiser's presumption of correctness by identifying the inappropriateness of using the gross building area in the cost approach resulting in an overstatement of value. The special magistrate further finds that the hearing record contains competent, substantial evidence of just value which cumulatively meets the criteria of Section 193.011, F.S., and professionally accepted appraisal practices.

Applying the heated building area of 120,196 square feet to the supported cost analysis presented by the property appraiser indicates a replacement cost new of \$9,461,829. Deducting depreciation at the same rate previously used indicates a depreciated replacement cost of the improvements of \$8,865,734. The depreciated value of site improvements and land value have been added to indicate \$12,606,734, and a 15% downward adjustment to account for cost of sale pursuant to Florida statute 193.011(8) has been made resulting in a revised just valuation based on cost rounded to \$10,715,700. This is equivalent to \$89 per square foot. Revising the pro forma based on the heated building area indicates a net operating income of \$855,796, capitalized at 6.09% is \$12,281,860. A 15% downward adjustment to account for cost of sale has been made resulting in a revised just valuation by income capitalization rounded to \$10,439,600. This is equivalent to \$87 per square foot. Both of these indications fall below the range indicated by the three comparable sales. Based on this analysis, the special magistrate recommends a revision in just value to \$10,715,700 as supported by all three valuation methods.

CONCLUSIONS OF LAW

In administrative reviews of the Just Valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's just valuation methodology is appropriate. The presumption of correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the property appraiser's just valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented during this hearing, the presumption of correctness has been established by the property appraiser.

2) In administrative reviews of just valuations, if the property appraiser establishes a presumption of correctness,

WALMART INC

the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) the property appraiser's just valuation does not represent just value; or b) the property appraiser's just valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. The petitioner has provided relevant, competent, substantial evidence that the property appraiser has failed to appropriately consider Section 4 of 193.011 F.S. pertaining to size, and has proven by a preponderance of the evidence, that the just valuation does not represent the just value of the property. Therefore, the presumption of correctness has been overcome.

3) If the property appraiser does not establish a presumption of correctness, or if the presumption of correctness is overcome, the special magistrate shall determine whether the hearing record contains competent, substantial evidence of just value which cumulatively meets the criteria of Section 193.011, F.S., and professionally accepted appraisal practices. It is the opinion of the special magistrate that the record contains such competent and substantial evidence of just value.

4) If the hearing record contains competent, substantial evidence for establishing a revised just value, the appraiser special magistrate shall establish a revised just value based only upon such evidence. In establishing a revised just value, the special magistrate is not restricted to any specific value offered by one of the parties. In view of the findings of fact and conclusions of law as they relate to this petition before the Value Adjustment Board, the special magistrate recommends the request for reduction in the property appraiser's determination of the 2021 just value of the property be PARTIALLY GRANTED with a revised just value of \$10,715,700.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.ac
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 65	Parcel ID 19E19S100020 00D0
Petitioner Name LOWES HOME CENTERS INC	Property Address LOWES HOME CENTERS INC
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	2301 E GULF TO LAKE HWY INVERNESS
☐ Other	

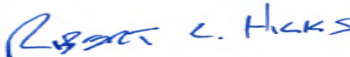
Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	9488840.00	9488840.00	9488840.00
2. Assessed or classified use value, *if applicable	9488840.00	9488840.00	9488840.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	9488840.00	9488840.00	9488840.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law
See attached

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	ROBERT C HICKS	12/08/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	12/08/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-65 (19983 : VAB Recommended Decisions)

LOWES HOME CENTERS INC**FINDINGS OF FACT****BASIC AND UNDERLYING FINDINGS OF FACT:**

Morgan McDonough with Stearns Weaver Miller appeared on behalf of Lowe's Home Centers, Inc. at a hearing before this special magistrate on December 8, 2021 at 9:45 A.M. relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 19E19S100020 00D0, Alternate Key Number 3283864. The Citrus County Property Appraiser's Office was represented at the hearing by deputy appraisers Herb Mack, CFE, Dennis Bonnell, and Dan Robbins. An opening statement regarding an overview of the hearing process and the rules of procedure was made and all witnesses were placed under oath.

The subject of this petition is located at 2301 E. Gulf to Lake Boulevard, in Inverness, Citrus County, Florida. The subject is described by the property appraiser as an owner-occupied retail department store having 134,609 finished square feet under roof located on 702,633 square feet of land zoned General Commercial. The property was last inspected by the property appraiser on January 18, 2019 and was found to be in average condition. The highest and best use of this property, as vacant, is retail. The highest and best use of this property, as improved, is also retail. The building was constructed in 2005 and has an effective age of 16 years.

The 2021 just value is confirmed by the property appraiser to be \$9,488,840. The assessed value is \$9,488,840. The taxable value is \$9,488,840. There have been no changes since the TRIM notices were published. The petitioner is seeking a reduction in assessment to a value of \$7,804,963 based on income capitalization.

The property appraiser presented and the special magistrate has accepted into the record documentary evidence that has been marked as PAO Exhibit A and includes the following items: evidence list and documentation, certification of appraiser, index, summary of salient facts and conclusions, photos of the subject and pertinent facts, highest and best use analysis, cost approach, cost sheet, Marshall commercial estimator, definition of discount department store, life expectancy chart, depreciation, subject property record card, subject property TRIM notice, comparable land sales grid, land comparable writeups with aerial photo, vacant land comparable sales maps, comparable improved sales grid, improved comparable sales writeups and photos, improved sales comparable maps, income and expense pro forma, local reported rents vacancy and expenses, national capitalization rate surveys, evidence list and summary for all parties, letter to property owner requesting evidence, 2021 Florida Statute Chapter 193, Department of Revenue property tax oversight Higgs v. Good.

The property appraiser presented and the special magistrate has accepted into the record documentary rebuttal evidence that has been marked as PAO Exhibit B and includes the following items: information pertaining to vacancy, market rent, income analysis, and sales comparison analysis, dark store theory, and the cost approach.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The petitioner presented and the special magistrate has accepted into the record documentary rebuttal evidence that has been marked as PET Exhibit 1 and includes the following items: a cover letter, index, property summary, aerial photograph, site plan, property record card, information on subject property from Costar, comparable rents analysis, vacancy rates for Central Florida, income analysis, capitalization rate analysis, comparable sales analysis, RERC big-box summary, cost approach, smaller store format, life expectancy guidelines, Florida DOR property tax informational bulletin PTO 11-01, and DR 493 adjustment made to arrive at assessed value.

The petitioner presented and the special magistrate has accepted into the record documentary supplemental evidence that has been marked as PET Exhibit 2 and includes the following items: relevant retail articles including retail market conditions, smaller format stores, and e-commerce, article on valuation of big-box retail, RERC big-box study, portions of 2021 VAB training manual (Modules 4 and 6).

LOWES HOME CENTERS INC

The property appraiser alleges that they have properly considered Florida Statute 193.011, requiring the consideration of three traditional approaches to value, (being cost, sales comparison, and income capitalization) as well as adequate consideration of highest and best use, location, size, condition, and costs of sale.

The property appraiser has presented three methods to value in this assessment review. A cost approach was developed using Marshall valuation service indicating replacement cost new of \$11,468,488 or \$85.20 per square foot. Physical and functional depreciation were deducted at a rate of 22% based on age/life indicating a depreciated cost of improvements of \$8,930,758. Three sales of vacant comparable sites were presented in support of land value indicating adjusted sale prices ranging from \$2.91 per square foot to \$6.85 per square foot, offered in support that the assessed land value of \$2.81 per square foot is not overstated. Supported land value was added to the depreciated cost of improvements and a 15% downward adjustment was made to account for cost of sale pursuant to Florida statute 193.011(8). This analysis results in a just value based on cost of \$9,565,484.

The property appraiser presented three sales of improved department store similar to that of the subject. Due to a lack of sales information in the local market, the sale search was extended statewide resulting in the following transactions:

Hobby Lobby located in Spring Hill consists of a 55,011 square-foot masonry retail building constructed in 2014. The building is located on 3.78 acres of land. The property sold March 2017 at a price of \$7,562,500. This is equivalent to \$137.47 per square foot.

A department store in Melbourne consists of a 125,869 square foot retail brick over stud wall building constructed in 1968. The building is located on 14.01 acres of land. The property sold April 2020 at a price of \$10,000,000, equivalent to \$86.17 per square foot.

Best Buy located in Volusia County consists of a 57,977 square foot ornamental block and masonry constructed retail building that was built in 1996 with an effective year of 2009, on 6.39 acres of land. The property sold January 2017 at a price of \$7,725,000 or \$133.24 per square foot.

Adjustments to the sales were made for differences in location and size resulting in an adjusted range of between \$73.25 per square foot and \$109.98 per square foot. The mean price per square foot is \$87.72 indicating a value of \$11,808,393 for the subject property. After making a 15% downward adjustment for cost of sale associated with F.S. 193.011(8), the value indicated by comparable sales analysis is \$10,037,134.

Since the subject is owner-occupied and there is no actual historical income or expense information. The property appraiser has also presented an income and expense pro forma for the subject property using a market rent of \$6.30 per square foot NNN, 10% vacancy and collection, 5% for expenses, and 3% for reserves resulting in a net operating income of \$702,174. This net income was capitalized at an overall rate of 6.29% indicating a value by income capitalization of \$11,163,345. Again, this value was adjusted downward by 15% for cost of sale indicating a just value of \$9,488,843. Market rental rates are supported by a local survey of smaller retailers as well as rents found in costar and loop net for larger retail properties ranging in size from 22,300 square feet to 112,650 square feet which indicate rental rates between \$7 per square foot and \$10 per square foot. Expense estimates were based on local surveys. National surveys from nine sources were used in support of capitalization rates. These surveys indicate rates between 4.95% and 7.09% having a mean and median of 6.22% and 6.25%, respectively. The property appraiser has reconciled these within the range to 6.29%.

The petitioner has prepared a pro forma analysis using a market rent of \$6.00 per square foot NNN, 10% for vacancy and collection, a 5% operating expense ratio resulting in a net operating income of \$690,308. This net income was capitalized at a much higher overall rate of 7.5% indicating a value by income capitalization of \$9,204,109. Reserves for replacement of \$21,799 were deducted below the line and 15% was deducted for first and eighth criteria of F.S. 193.011. This results in a value by capitalization of \$7,804,963 or \$58 per square foot. Capitalization rates are supported by a statewide survey of sales occurring between 2014 and 2021. The capitalization rates range between 6.87% and 9.06%.

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The petitioner has prepared a comparable sales analysis comprised of nine sales occurring between May 2019 and February 2021. These are described as follows:

801 N. Congress Avenue in Palm Beach is a 99,577 square foot former Dillards constructed 1985 that sold May 2019 for \$45 per square foot adjusted to \$38 per square foot for cost of sale.

3101 S. Orlando Drive in Sanford is a 138,206 square foot former Kmart built in 1979 that is currently being used as a U-Haul rental center. This property sold in August 2019 for \$38 per square foot, adjusted to \$33 per square foot.

1700 W. international Speedway Boulevard in Volusia County is a former Sears that is 164,057 square feet built in 1975 that sold December 2019 for \$29 per square foot or \$25 per square foot adjusted.

303 301 Boulevard West in Manatee County is a former Sears, part of the De Soto Square Mall that contains 101,717 square feet built in 1973/1997 that sold December 2019 for \$59 per square foot adjusted to \$50 per square foot.

1175 Beeville Road in Volusia County is a former Sam's Club containing 141,233 square feet constructed 1990 that was sold June 2020 for \$35 per square foot, \$30 adjusted.

6200 20th Street in Indian River County is a 105,055 square foot former Macy's that was built in 1996 and sold January 2021 for \$43 per square foot or \$36 per square foot adjusted.

7501 W. Colonial Drive in Orange County is a 196,943 square foot retail building that was constructed in 2001 and sold February 2021 for \$49 per square foot or \$41 per square foot adjusted.

Another portion of 1700 W. International Speedway Boulevard in Volusia County sold in February 2021 for \$25 per square foot or \$22 per square foot adjusted.

8201 S. Tamiami Trail in Sarasota is a 146,238 square-foot former Macy's being part of Sarasota Square Mall that sold February 2021 for \$27 per square foot or \$23 per square foot adjusted.

No reconciliation was provided by the petitioner, however, based upon building size, these sales appear to indicate a broad value range between \$2,961,400 and \$7,941,900. The petitioner testified that they had no knowledge of the current use of any of these properties and prepared no analysis or reconciliation of this data. At the hearing the petitioner testified that very little emphasis was placed on this analysis in their support of just value for the subject.

The petitioner has provided a summary cost approach based on CoreLogic - SwiftEstimator. The replacement cost new is estimated at \$8,716,087 or \$64.35 per square foot. This cost has been depreciated by 54% for physical and functional depreciation based on a remaining economic life of 21.5 years. The petitioner alleges functional depreciation based on the large building size. The improvement contribution has been adjusted downward by 15% for first and eighth criteria and the property appraiser's estimate of land value was added to indicate a market value of \$5,384,374 by the cost approach. At the hearing the petitioner stated that no weight was placed on this method.

ULTIMATE FINDINGS OF FACT:

The property appraiser is required by statute to assess real property at its just value as of January 1 of each year, F.S. 192.042 (1). *Walter v. Schuler*, 176 So. 2d 81 (Fla. 1965) - The terms fair market value, and just valuation are legally synonymous and fair market value may be established by classic formula that it is the amount a willing purchaser willing but not obliged to buy, would pay to one willing but not obliged to sell. *Deltona Corp. v. Bailey*, 336 So. 2d 1163 (Fla. 1976) - It is fundamental that property in Florida is legally required to be assessed at 100% of its actual fair market value.

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The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria found in Florida Statute 193.011, and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered each of these eight criteria for the property that is the subject of this petition is summarized as follows:

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented three improved "big-box" retail sales from around the state that occurred in 2020. The adjusted prices for each sale were used in support of a \$10,037,134 adjusted sale price for the subject property. This has been presented as evidence that the \$9,488,840 just value has not been overstated;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally permissible, financially feasible, and maximally productive. The highest and best use of this property is for single tenant retail use. This criterion has been appropriately considered by the property appraiser and not contested by the petitioner;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). The location of this property appears to have been appropriately considered in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features are determined by inspections and measurement by deputy property appraisers. The sales were all of comparable size and configuration to the subject, and all on larger tracts of land. The property appraiser is using a finished building area size of 134,609 square feet. The petitioner has provided a building survey indicating a size of 134,563 square feet, an insignificant difference. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. The property appraiser has developed a cost approach using Marshall valuation service and supporting land value by comparable sales analysis which indicates a value of \$9,565,484, indicating that the just valuation of \$9,488,840 is not overstated;

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(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. The property has been well maintained and the condition has been considered by the property appraiser;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. Although this property is owner-occupied and there is no actual income and expense information to review, the property appraiser has prepared a pro forma analysis based on market rents, expenses, and market supported capitalization rates which indicate a value of \$9,488,840. Potential income generating ability from the property has been considered in this analysis; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the results from each valuation method downward by 15% in accordance with the provided DR 493 form.

Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence.

The petitioner has provided a great deal of evidence in the form of various publications and articles that there is a nationwide decline in demand for "gig-box" retail space in the business models of larger retail users like Walmart, Target, Lowe's, Home Depot, Dicks Sporting Goods, Bass Pro Shops, etc.; that there is a number of sales of older "big-box" stores sold to buyers intending on converting them to a different use, or redevelop the sites all together, indicating a market trend toward downsizing to smaller buildings. And this, in turn, creates a surplus of "big-box" inventory on the market and the surplus results in lower sale prices for these types of buildings. According to the petitioner, this trend is evidenced by the prices of comparable sales and leases in the market.

The subject of this petition, however, is an occupied building. The highest and best use of the subject property is represented by a continuation of the existing retail use. The petitioner has presented no evidence that the occupant's use of the property does not occupy the entire building area. The petitioner has not indicated that the current occupant has any plans to close down, relocate, or downsize their space. There has been no evidence presented that the current building occupant plans on mitigating this size "obsolescence" by partitioning any unused space by leasing to another retail user.

The petitioner has developed three traditional methods to valuing the real estate. The petitioner's analysis begins with income capitalization. The subject property is owner-occupied, so there is no actual income to consider. In their analysis of income, the petitioner has used \$6.00 rather than \$6.30 per square foot. As support a grid of 20 properties was presented. The only one in Citrus County is a former Kmart that has been on the market for lease since 2018 at an asking rate of \$4.00 per square foot. This is not considered to be representative of rent for the subject property by either the property appraiser or the petitioner. The rates from these 20 properties range between \$3.00 per square foot and \$7.66 per square foot. The upper limit of this range is representative of a 136,098 square foot Lowe's in Gainesville that was leased on August 17, 2020 for \$7.66 per square foot triple net.

A second 2020 lease was signed by furniture city in Hollywood Florida for 114,764 square feet constructed in 1995 that was leased for \$7.55 per square foot triple net. A former 120,000 square-foot Target store in Pascoe County was leased for six dollars per square foot in November 2020 to be used as office space, a different highest and best use. Several of these properties are identified as former Kmart's with no indication of the

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intended use of the property. Much of this rental data is very dated. Upon review it does not appear that the evidence presented by the petitioner proves that \$6.30 per square foot is overstated for the subject property.

Both the property appraiser and petitioner agree upon a vacancy and collection loss of 10% is appropriate. Both have used 5% for expenses and 3% for reserves, however, the treatment of these differs between analyses. These differences have the petitioner's net operating income coming in approximate \$12,000 less than that of the property appraiser. This is a relatively insignificant difference at this level. The primary difference in analysis, therefore, is the selection of an appropriate capitalization rate. The property appraiser has referenced nine sources indicating rates between 4.95% and 7.09%. The petitioner has used published information about various sales throughout the state occurring between 2014 and 2021 that indicate capitalization rates between 6.87% and 9.06%. There were four sales presented from 2020 and 2021 that had sales prices in excess of \$120 per square foot. None of these were presented as comparable sales in the petitioner's sales analysis. In consideration of these much higher prices, the relevance of these sales for establishing capitalization rates is also in question. Various other support for capitalization rates has been presented, however, the lack of detail fails to provide sufficient evidence to overturn the property appraiser's presumption of correctness.

The petitioner has provided a grid of nine improved property sales and one listing. No photographs, property record cards, deeds or other descriptions of the properties were provided in support of comparability to the subject. After making 15% downward cost-of-sale-adjustments to each sale, the prices range between \$22 per square foot and \$41 per square foot. None of the retail properties used in support of capitalization rates were included on this list. No analysis or reconciliation of these sales have been made in comparison with the subject property. The petitioner has testified that little weight was placed on the sales in support of value for the subject.

In developing the cost approach, the petitioner adds the land assessment to the depreciated building cost estimated to be \$4,011,805, for a total value adjusted for first and eighth criteria of \$5,384,374. This analysis differs from the property appraiser's cost approach due primarily to a much lower replacement cost and a much higher depreciation rate from unsupported functional obsolescence due to the larger building size. The reliability of the cost approach is highly impacted by these two factors. The petitioner testified at the hearing that no weight was placed on this method. This special magistrate further finds that the petitioner has failed to appropriately consider the cost and condition of the building under sections 5 and 6 of Florida Statute 193.011. The petitioner has testified that no weight was placed on the cost approach in support of value for the subject.

In comparing the overall analysis prepared by the property appraiser to that of the petitioner, the special magistrate finds that the property appraiser has developed all three traditional approaches to value and the value indications from each support one another in establishing an overall market value for the property. The special magistrate further finds a broad divergence between the valuation methods developed by the petitioner spanning \$2.5-million between \$5.38-million and \$7.8-million, without sufficient explanation, indicative of a lack of credibility in the overall analysis. In the opinion of the special magistrate, the market sales and lease data provided by the property appraiser is more relevant to the subject property than what was provided by the petitioner based on location, condition, and highest and best use. Although a significant amount of evidence has been presented pertaining to the lack of demand for these types of "big-box" retail buildings and diminished values on a nationwide level, this special magistrate does not find that the petitioner has proven by a preponderance of the evidence that the subject of this petition is directly impacted by these influences. The subject building is fully occupied and has utility as a large format retail store with no pending plans of downsizing or relocating in the near future. In the opinion of the special magistrate, the petitioner has failed to provide credible, substantial and competent evidence sufficient to overcome the presumption of correctness established by the property appraiser by a preponderance of the evidence.

CONCLUSIONS OF LAW

In administrative reviews of the just valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's just valuation methodology is appropriate. The presumption of

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correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the property appraiser's just valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented on the record during this hearing, the presumption of correctness has been established by the property appraiser.

2) In administrative reviews of just valuations, if the property appraiser establishes a presumption of correctness, the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) The property appraiser's just valuation does not represent just value; or b) The property appraiser's just valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. Since the special magistrate finds that neither of these two conditions have been met, the petitioner has failed to overcome the presumption of correctness.

3) If the property appraiser establishes a presumption of correctness and that presumption of correctness is not overcome, the assessment stands. In view of the findings of fact and conclusions of law as they relate to this Petition before the Value Adjustment Board, the special magistrate recommends the request to overturn the property appraiser's determination of the 2021 just value of the property be DENIED.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.ad
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 83	Parcel ID 19E19S040030 000G0 0060
Petitioner Name BELT WALTER & DONNA LIZZO	Property Address BELT WALTER R
The Petitioner is: ☒ Taxpayer of Record ☐ Representative	175 S PALADINN CIR INVERNESS
☐ Other	

Decision Summary ☐ Denied your petition ☒ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	678200.00	678200.00	528000.00
2. Assessed or classified use value, *if applicable	678200.00	678200.00	528000.00
3. Exempt value, *enter "0" if none	50000.00	50000.00	50000.00
4. Taxable value, *required	628200.00	628200.00	478000.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

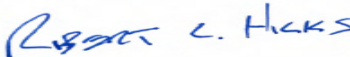
Findings of Fact

See attached

Conclusions of Law

See attached

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	ROBERT C HICKS	10/29/2021
Signature, special magistrate	Print name	Date
	ANGELA VICK	10/29/2021
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ **Final Decision of the Value Adjustment Board**

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-83 (19983 : VAB Recommended Decisions)

BELT WALTER & DONNA LIZZO**FINDINGS OF FACT**

Petitioner Robert Fletcher appeared before this Special Magistrate on behalf of property owner, Walter Belt and Donna Lizzo, on October 27, 2021 at 10:30 AM to provide documentary and testimonial evidence relating to the 2021 property assessment for real property located in Citrus County, Florida. This property is identified on the County tax rolls as Parcel Number 19E19S040030 000G0 0060, AK 3520811 the Citrus County Property Appraiser's Office was represented at the hearing by deputy appraiser Steve Kuznar, CFE. An opening statement regarding an overview of the hearing process and the rules of procedure was presented and all witnesses were placed under oath.

The subject of this petition is a detached, single-family residence located at 175 S. Paladin Circle in the Belmont Hills subdivision, in Inverness, Citrus County, Florida. The property appraiser provided evidence that the subject is a three-bedroom, four-bathroom home with 3,294 square feet of living area, constructed in 2016 and in good condition. The home was built on a double lot being 64,297 square feet in size. Additional features include a garage, pool, and screened lanai, as well as a guest house. The property appraiser notes that this is a typical construction that creates an overbuilt status or super adequacy within the Belmont Hills neighborhood (i.e. overbuilt for the neighborhood). The 2021 just value is confirmed by the property appraiser to be \$678,200. The assessed value is \$678,200. The taxable value is \$628,200 the petitioner is seeking relief in the 2021 assessment to a revised just value of \$528,000 based on an appraisal prepared by Robert J. Fletcher, MAI, CCIM, AICP.

Section 194.011(4)(a) of the Florida Statutes ("F.S.") and Rule 12D-9.020(1)(a)1., of the Florida Administrative Code, ("F.A.C.") require that at least fifteen (15) days before the petition hearing, the petitioner must provide to the property appraiser a list of evidence to be presented at the hearing, a summary of evidence to be presented by witnesses and copies of all documentation to be presented at the hearing. The property appraiser testified that evidence has been timely received and further had no objection to any of the evidence provided by the petitioner at the hearing.

The property appraiser presented documentary and testimonial evidence on the record. The Department of Revenue ("DOR") has developed specific evidence rules for presenting relevant and credible evidence. See Rule 12D-9.025(1), F.A.C. Generally, "relevant evidence" is evidence that is reasonably related, directly or indirectly, to the statutory criteria that apply to the issue under review. The evidence meets or exceeds a minimum level of relevance necessary to be admitted for consideration, although it does not necessarily mean that the evidence has sufficient relevance to legally justify a particular conclusion. See Rule 12D-9.025(2)(b), F.A.C. The following evidence has been entered on the record by the property appraiser and marked as follows:

PAO Exhibit A: a written opening statement, evidence packet including a cover page, index, summary of salient facts and conclusions, brief description of the subject, comparable land sales grid, comparable vacant sale aerial photographs, vacant sale location map, comparable improved sales grid, supplemental addendum, photographs of the exterior of the subject, photographs of comparable sales, comparable improved sales location map, evidence list in summary for all parties, property record card, excerpts from Florida Statutes 193.011, 193.023, and 194.034, Department of Revenue Property Tax Oversight bulletin HIGGS v. GOOD, 812 So.2nd 170, 27 FLA. L. Weekly D642 (Fla.App. 3 Dist. 2002), a request to the property owner for evidence prior to the hearing, and a copy of the TRIM notice

PAO Exhibit B: rebuttal evidence consisting of an itemized list of issues with the petitioner's appraisal report and photographs of the petitioner's comparable sales.

The Florida Legislature has enacted eight criteria that the property appraiser must consider when determining just value. In any administrative or judicial action in which a taxpayer challenges an ad valorem tax assessment of value, the property appraiser's estimate of just value is presumed to be correct if it is proven that the assessment was arrived at by complying with the eight criteria of Section 193.011, F.S. and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. The only standard of proof that applies in this administrative review is "preponderance of the evidence", meaning "greater weight of evidence" or "more likely than not". The Florida Courts have consistently held that the eight criteria need only be considered by the

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property appraiser, and that the application of each factor is not mandatory. The Courts further find that if any one criterion is not reflective of just value, it should not be used by the property appraiser. The extent to which the property appraiser has considered of each of these eight criteria for this property is summarized as follows:

(1) The present cash value of the property which is the amount a willing purchaser would pay a willing seller, exclusive of reasonable fees and costs of purchase, in cash or the immediate equivalent thereof in a transaction at arms-length - In consideration of the first criterion, the property appraiser has presented the following comparable sales data in support of just value:

Sale 1 is a three-bedroom, 3 1/2 bathroom single-family residence with 2,716 square feet of finished living area, a garage, pool, and screen lanai. The home was constructed in 2014 on a 14,688 square foot site in the Bellamy Ridge area. This property sold December 2019 for \$579,000. A downward adjustment of 15% was made to account for cost of sale associated with 193.011 (8) F. S. and other adjustments were made for differences in the building, land and miscellaneous improvements to the property, resulting in an adjusted price of \$669,040 or \$246.33 per square foot.

Sale 2 is a four-bedroom, 4 1/2 bathroom single-family residence with 2,977 square feet of finished living area, a garage and screened porch. The home was constructed in 2016 on a 27,623 square foot site in the Hamptons area. This property sold October 2020 for \$625,000. After making a downward adjustment for cost of sale and other adjustments for differences in the building, land and miscellaneous improvements to the property, the resulting adjusted price is \$721,840 or \$242.47 per square foot.

Sale 3 is a three-bedroom, 3 1/2 bathroom single-family residence with 2,586 square feet of finished living area, a garage, pool, and lanai. The home was constructed in 2018 on a 26,866 square foot site in the Hunt Club neighborhood. This property sold November 2019 for \$570,000. After making a downward adjustment for cost of sale and other adjustments for differences in the building, land and miscellaneous improvements to the property, the resulting adjusted price is \$624,156 or \$241.36 per square foot.

Sale 4 is a three-bedroom, 2 1/2 bathroom single-family residence with 3,294 square feet of finished living area, a garage and pool. The home was constructed in 2014 on a 13,928 square foot site in the Bellamy Ridge area. This property sold October 2020 for \$570,000. After making a downward adjustment for cost of sale and other adjustments for differences in the building, land and miscellaneous improvements to the property, the resulting adjusted price is \$650,870 or \$223.04 per square foot.

Sale 5 is a three-bedroom four-bathroom single-family residence with 3,299 square feet of finished living area, a garage, pool and lanai. The home was constructed in 2018 on a 19,279 square foot site in the Hunt Club neighborhood. This property sold January 2021 for \$707,000. After making a downward adjustment for cost of sale and other adjustments for differences in the building, land and miscellaneous improvements to the property, the resulting adjusted price is \$689,148 or \$208.90 per square foot.

Sale 6 is a four-bedroom three-bathroom single-family residence with 3,196 square feet of finished living area, a garage, pool and lanai. The home was constructed in 2017 on a 21,639 square foot site in the Bellamy Ridge area. This property sold January 2021 for \$875,000. After making a downward adjustment for cost of sale and other adjustments for differences in the building, land and miscellaneous improvements to the property, the resulting adjusted price is \$715,360 or \$223.83 per square foot.

These six sales indicate an unadjusted price range between \$570,000 and \$875,000. After considering adjustments in comparison to the subject the price range is narrowed to between \$624,156 and \$721,840 with adjusted per-square-foot prices ranging between \$208.90 and \$246.33. This market evidence has been presented as support that the subject's 2021 just value of \$678,200, or \$205.99 per square foot is not overstated;

(2) Highest and best use - For improved properties, there are two aspects of highest and best use that must be considered; the highest and best use of the property as if vacant and as improved. Properties are classified by the property appraiser through the use of land use codes after considering what use is physically possible, legally

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permissible, financially feasible, and maximally productive. The highest and best use of this property is for residential use. This criterion has been appropriately considered by the property appraiser and not contested by the petitioner;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). Prior to the petitioner's rebuttal, the location of this property appears to have been appropriately included in the analysis of just value;

(4) Quantity or size of the property - The property appraiser must consider the quantity or size of the property by determining and recording the correct land size, building size, and extra features sizes and quantities. Land size is based on legal descriptions and from recorded plats or metes and bounds. Building sizes and extra features are determined by inspections and measurement by deputy property appraisers. The quantity or size of the subject property was taken into consideration;

(5) The cost of the property and present replacement value of any improvements thereon - The calculations for this method can be found on the property records card. Land value was supported by three comparable sales ranging in adjusted sale price between \$1.72 per square foot and \$1.97 per square foot. The subject land assessment is \$0.39 per square foot. A value by the cost approach has been developed but not used in support of just valuation at this hearing based upon the age of the building and difficulty in supporting market depreciation from all forms;

(6) The condition of the property - The property appraiser considers the condition of properties through periodic property inspections, no less than once every five years as required by statute. Other events can trigger more frequent site inspections, including the sale of a property, issuance of a building permit, assessment appeal, or at the taxpayer's request. Condition is considered as a factor applied to the CAMA value calculation for value losses from all sources based upon an age/life depreciation method. All of the comparable sales were of similar age and in similar condition;

(7) The income from the property - In considering the value of an improved property, the property appraiser considers the income generating potential. This is an owner-occupied residence not typically valued by the market using this method of valuation; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. When the net proceeds of the sale of any property are utilized, directly or indirectly, in the determination of just valuation of realty of the sold parcel or any other parcel under the provisions of this section, the property appraiser, for the purposes of such determination, shall also exclude any portion of such net proceeds attributable to payments for household furnishings or other items of personal property. The property appraiser has appropriately considered the costs associated with the sale of the property by adjusting the prices of the comparable sales downward by 15 percent in accordance with the provided DR 493 form.

It is implicit in mass appraisal that even when properly specified and calibrated mass appraisal models are used, some individual value conclusions will not meet standards of reasonableness, consistency and accuracy. The purpose of this valuation review is to determine whether the just value of the property is overstated, after considering the eight criteria of 193.011 F.S. Based upon relevant, competent and substantial evidence presented during the hearing, it appears that the property appraiser has shown that the just value is not overstated and established the presumption of correctness by a preponderance of the evidence.

Next, the petitioner presented testimony and documentary evidence. The following documentary evidence has been put on the record by the petitioner and marked as:

BELT WALTER & DONNA LIZZO

PET Exhibit 1: an appraisal report on the subject property prepared by Robert Fletcher, MAI, CCIM, AICP, with Bass Fletcher Associates Inc.

PET Exhibit 2: aerial photographs showing the location of the petitioner's improved sales compared with the property appraiser's improved sales.

PET Exhibit 3: a written statement from the property owner regarding the 2016 purchase of the property and opinion of current property value

The extent to which the petitioner has considered of each of these eight criteria for this property is summarized as follows:

(1) The present cash value of the property - In consideration of the first criterion, the petitioner has presented the following comparable sales data in support of just value:

Sale 1 is a three-bedroom, three-bathroom single family residence with 2,415 square feet of finished living area, a garage, pool and lanai but no guest house. This property was constructed in 2005. This property is located at 15 S. Polestar Point in the subject's Belmont Hills neighborhood. The property sold on December 29, 2020 for \$435,000. Price adjustments were made at \$0.50 per square foot for differences in land area, 10% for inferior quality of construction, 1% per year for differences in age and condition, \$50 per square foot for differences in building area, \$2,500 per additional bathroom, \$25 per square foot for differences in lanai size and \$25,000 to account for the extra cottage on the subject property. After all adjustments a price of \$540,142 results in comparison with the subject.

Sale 2 is a three-bedroom, three-bathroom single family residence with 3,041 square feet of finished living area, a garage, pool and lanai but no guest house. This property was constructed in 2003. This property is located at 1784 E. Gate Dancer Circle in the subject's neighborhood. The property sold on August 11, 2020 for \$419,000. After making all adjustments as previously discussed, a price of \$513,513 results in comparison with the subject.

Sale 3 is a three-bedroom, three-bathroom single family residence with 2,658 square feet of finished living area, a garage and lanai but no guest house. This property was constructed in 2017. This property is located at 167 S. Paladin Circle on the same street as the subject in the subject's neighborhood. The property sold on August 3, 2020 for \$527,000. After making all adjustments as previously discussed, a price of \$540,497 results in comparison with the subject.

Sale 4 is a three-bedroom, four-bathroom single family residence with 2,851 square feet of finished living area, a garage, pool and lanai but no guest house. This property was constructed in 2006. This property is located at 215 S. Paladin Circle on the same street as the subject in the subject's neighborhood. The property sold on April 29, 2021 for \$457,500. After making all adjustments as previously discussed, a price of \$522,987 results in comparison with the subject.

Sale 5 is a four-bedroom, four-bathroom single family residence with 3,303 square feet of finished living area, a garage and lanai but no guest house. This property was constructed in 2004. This property is located at 401 W Fenway Drive in a competing but superior neighborhood, known as Terra Vista. The property sold on April 14, 2021 for \$675,000. After making all adjustments as previously discussed as well as a downward adjustment for location, a price of \$502,755 results in comparison with the subject.

Sale 5 is a four-bedroom, four-bathroom single family residence with 2,977 square feet of finished living area, a garage and lanai and a guest house. This property was constructed in 2016, same as the subject. This property is located at 499 W Johnny Pesky Court in a competing but superior neighborhood, known as Terra Vista. The property sold on October 12, 2020 for \$625,000. After making all adjustments as previously discussed as well as a downward adjustment for location, a price of \$504,462 results in comparison with the subject.

These six sales indicate an unadjusted price range between \$419,000 and \$675,000 with the two highest sales

BELT WALTER & DONNA LIZZO

being similar in size and configuration but located in a superior neighborhood. After considering adjustments in comparison to the subject the price range is narrowed to between \$502,755 and \$552,987. The petitioner has reconciled these six sales to a value of \$528,000 for the subject property;

(2) Highest and best use - Residential highest and best use of the property is undisputed;

(3) Location of the property - The property appraiser assigns a neighborhood code to every property in the county. Sales of properties in the same or similar neighborhoods are typically used to determine locational adjustments. Often, site-specific location adjustments are made to reflect either an enhanced location (such as commercial sites located at traffic-light corners) or an inferior location (such as single-family home abutting a major thoroughfare). The subject has been described as a super-adequacy on the basis of construction quality and building size and lot area by both the property appraiser and petitioner. This type of home is more commonly found in the Terra Vista neighborhood and is considered to be over built for the Belmont Hills neighborhood. By selecting four sales of inferior properties from within the subject neighborhood and two more similar properties from the superior Terra Vista neighborhood, the petitioner has addressed the location of the subject property in their analysis;

(4) Quantity or size of the property - Again, the subject has been described as a super-adequacy on the basis of construction quality and building size and lot area by both the property appraiser and petitioner. This size of home is more commonly found in the Terra Vista neighborhood and is considered to be over built for the Belmont Hills neighborhood. By selecting four sales of smaller homes from within the subject neighborhood and two more similarly sized properties from the Terra Vista neighborhood, the petitioner has addressed the size of the subject property in their analysis;

(5) The cost of the property and present replacement value of any improvements thereon - The petitioner provided one land sale and testified that they do not contest the land assessment. No cost approach was developed or presented;

(6) The condition of the property - All of the comparable sales were of similar age and in similar condition. There appears to be no dispute regarding the condition of the property;

(7) The income from the property -not typically valued by the market using this method of valuation; AND

(8) The property appraiser is further required to consider the net proceeds of a sale of the property, as received by the seller, after deduction of all of the usual and reasonable fees and costs of the sale, including the costs and expenses of financing, and allowance for unconventional or atypical terms of financing arrangements. The petitioner has appropriately considered the costs associated with the sale of the property by adjusting the prices of the comparable sales downward by 15%.

In rebuttal, the property appraiser has presented Exhibit PAO-B including comments and photographs of the petitioner's sales. The property appraiser noted that the petitioner had failed to develop a cost approach. In the opinion of the special magistrate, development of a cost approach on a property that is non-disputed as an over-built super adequacy would be unreliable based on difficulties in precisely estimating functional obsolescence. Neither party has based just value on the Cost Approach.

The property appraiser cites inconsistencies in the adjustments made by the petitioner for Sales 1, 2, and 3. The petitioner responded that the age and condition adjustments have been conflated rather than accounted for separately. The property appraiser also noted that Sales 4 and 5 closed in the second quarter of 2021, four months after the effective date of value. Since these are only two of six sales used in support of value and the 2021 prices are in line with the sales that occurred prior to the effective date, these 2021 sales can be considered as an indication of market trends and are admissible.

During the petitioner's rebuttal of the property appraiser's analysis, sales location maps were presented showing the more proximate location of the petitioner's sales compared to those used by the property appraiser. The

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property appraiser considered no sales from the subject neighborhood. Although the size, configuration and construction quality of the subject building may be more comparable to homes found in the Terra Vista neighborhood, the subject's location in an inferior neighborhood has a negative influence on value.

The petitioner has also noted that the method used by property appraiser for adjusting prices for differences in the subject and comparable sales is not consistent with generally accepted appraisal practices. The property appraiser has made summary adjustments by simply subtracting the estimated replacement cost of each sale from the estimated replacement cost of the subject, as opposed to making line-item adjustments for each different characteristic. The petitioner testified that this method suffers from circular logic which could be the reason for the extremely narrow range of per-square-foot price indications. The property appraiser has responded that this method is appropriate mass appraisal technique which may be used in support of just value under the statute. In the opinion of the special magistrate, the purpose of this valuation review is to determine whether the value produced by mass appraisal methodology is, in fact, representative of just value using generally accepted valuation techniques common to the appraisal community. It is the special magistrate's opinion that the method of adjustment used by the petitioner is more precise than the method used by the property appraiser and, therefore, produces more reliable results.

After considering all of the evidence presented at the hearing, in the opinion of the special magistrate, the petitioner has presented credible, substantial and competent evidence sufficient to overcome the presumption of correctness established by the property appraiser by a preponderance of the evidence. It appears that the property appraiser has failed to appropriately consider location of the property as required by 193.011 (3) F.S. resulting in an over valuation of the subject property.

CONCLUSIONS OF LAW

In administrative reviews of the Just Valuation of property pursuant to Florida Administrative Code section 12D-9.027, the special magistrate has followed this sequence of general procedural steps:

1) Determine whether the property appraiser established a presumption of correctness for the assessment, and determine whether the property appraiser's Just Valuation methodology is appropriate. The presumption of correctness is not established unless the admitted evidence proves by a preponderance of the evidence that the property appraiser's Just Valuation methodology complies with Section 193.011, F.S., and professionally accepted appraisal practices, including mass appraisal standards, if appropriate. Based upon documentary and testimonial evidence presented during this hearing, the presumption of correctness has been established by the property appraiser.

2) In administrative reviews of Just Valuations, if the property appraiser establishes a presumption of correctness, the special magistrate must determine whether the admitted evidence proves by a preponderance of the evidence that: a) The property appraiser's Just Valuation does not represent Just Value; or b) The property appraiser's Just Valuation is arbitrarily based on appraisal practices that are different from the appraisal practices generally applied by the property appraiser to comparable property within the same county. The petitioner has provided relevant, competent, substantial evidence that the property appraiser has failed to appropriately consider all eight criteria of 193.011 F.S., specifically section (3) pertaining to the location of the property, and has proven by a preponderance of the evidence, that the just valuation does not represent the just value of the property. Therefore, the presumption of correctness has been overcome.

3) If the property appraiser does not establish a presumption of correctness, or if the presumption of correctness is overcome, the special magistrate shall determine whether the hearing record contains competent, substantial evidence of just value which cumulatively meets the criteria of Section 193.011, F.S., and professionally accepted appraisal practices. It is the opinion of the Special Magistrate that the record contains such competent and substantial evidence of just value.

4) If the hearing record contains competent, substantial evidence for establishing a revised just value, the appraiser special magistrate shall establish a revised just value based only upon such evidence. In establishing a revised just value, the special magistrate is not restricted to any specific value offered by one of the parties. In

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view of the findings of fact and conclusions of law as they relate to this petition before the Value Adjustment Board, the Special Magistrate recommends the request for reduction in the Property Appraiser's determination of the 2021 just value of the property be GRANTED with a revised just value of \$528,000.

Attachment: VAB_Decision-83 (19983 : VAB Recommended Decisions)



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.ae
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 88	Parcel ID 17E18S210140 0010
Petitioner Name NOVUS VENTURES LTD	Property Address NOVUS VENTURES LTD
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	327 NE US HWY 19 CRYSTAL RIVER
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	2564080.00	2564080.00	2564080.00
2. Assessed or classified use value, *if applicable	2564080.00	2564080.00	2564080.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	2564080.00	2564080.00	2564080.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

Per the requirements of F.S. 193.011 and F.S. 194.30, Special Magistrate found that the County Appraiser properly conformed with the statutes in estimating the Just Value of the subject property. Petitioner failed to overcome the presumption of correctness. Petitioner failed to provide sufficient, credible, and relevant evidence, property qualified and quantified, in support of its claim of a lower Just Value for the subject property. Relief is denied, and this decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired.

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	01/22/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/22/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-88 (19983 : VAB Recommended Decisions)

PETITION 2021 - 88
NOVUS VENTURES LTD

FINDINGS OF FACT

Present for this telephonic Petition 88 hearing are Citrus County Appraisers Mr. Herb Mack and Mr. Dennis Bonnell providing testimony on January 19, at a 10:15 A.M. hearing. The Petitioner, Deloitte Tax LLP by name of Stephanie Draughton representing Novus Ventures Limited is also present. The County Appraiser provided testimony and evidence after which a Petitioner provided evidence and testimony and evidence after which questions and rebuttals are exchanged.

The evidence of both parties was accepted by the Special Magistrate for review and the weighing of all of the evidence relative to admissibility submitted for a Just Value consideration.

The subject property, a specialty retail building with an iconic architecture, is located at 327 NE US Highway 19 in Crystal River. It is a CVS drug store with its appealing covered entrance with pillars and glass front windows and stucco exterior finish. The interior has a high drop in ceiling and well finished walls, floor, and excellent lighting. It functions as a quality and secured pharmacy with drive up as well as an interior retail palate of gondola shelving, coolers filled with food and drinks, cosmetics, medical aids, toys and candies, all within an open floor plan. The basic construction is one story concrete block on a concrete slab containing 11,200 square feet, covered by a steel truss supported flat pitched roof. Built in 1999, the County Appraiser noted it be of good condition and of good quality. The landscaped site has a high traffic, light controlled corner location with a double wide curb cut on both sides of the corner location accessed by two four lane highways. Its nearly square shape with a rounded intersection corner contains 77,816 square feet of level, well drained land, improved with curbed and paved parking.

County Appraiser presented a Cost, Income and Market analysis. All approaches included supporting documentation in accordance with the 8 factors of value per FS 193.011. (Florida law requires the Property Appraiser to consider eight criteria specified in Florida Statutes 193.011 when developing just or market value.) The eight criteria were considered by the County Property Appraiser in the following manner.

1) Present cash value: This is the price a buyer would pay for a fee simple property in a hypothetical sale, after 15% deducted for factor 8 including non realty items and the cost of sale. The County Property Appraiser provided a value estimate by comparison of sold properties both for land value and comparable sales of drug store properties. The three comparable sales were or CVS drug store properties. (The land sales for the Cost Approach also include local commercial land sales.) Given the market strength demonstrated by similar properties with the same iconic corner construction, the County Appraiser has reasonably concluded upon a factor 8 adjusted indication of a Just Value at \$2,741,238.

Petitioner has presented sales which lack comparability with the subject in the quality of construction, the location at a corner with a traffic light, and significant size differences. Two sales include Dollar General Stores, one of concrete block the other of steel siding, in secondary commercial locations. Another sale is of a True Value Rental store, also of low cost construction on a secondary commercial location. The one sale listed by CoStar, a data and sales search company, at first glance offers comparability by listing the sale of a Walgreens property. In fact it was not the sale of a Walgreens store but the sale of excess land for the construction of a clinic west of the Walgreens store. To conclude on Petitioner's data source indicated as reliable, CoStar is not the end of a search but the beginning of a search that often requires confirmation. In Magistrates experience at hearings, County Appraisers have had to correct CoStar errors in square footage, rental estimates that are less than the net operating income per square foot, selected prices of properties sold in bulk, and estimates of capitalization rates. Petitioner concludes upon a value of \$143 per square foot versus \$235 per square foot by the County Appraiser.

2) Highest and best use: County Appraiser identified and valued the subject property as a free standing specialty retail use, the current use at its highest and best use is a drug store. Petitioner did not identify the subject at its highest and best use. (Petitioner is not a trained appraiser.)

3) Location: The Property Appraiser reviewed the location of the subject with a map relative to its neighborhood, access and complimentary uses in an area of similarly aged uses. The subject location was similarly considered in the cost analysis for land sales and for the comparable sales chosen. The comparable rent analysis for the

PETITION 2021 - 88
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income approaches reflect the comparable locations of similar free standing corner store rentals with the conclusion properly weighted by locations similar to the subject. Petitioner did not seek comparables with corner locations per sales and utilized CoStar located drug store rental estimates without confirmation.

4) Quantity or size: The Property Appraiser properly described the size of the subject property by land and building area relative to the cost, sales and income approaches. Both Parties apply the same land area with a minor difference in buildings area.

5) Cost and present replacement value: The Property Appraiser provided a detailed cost approach with a replacement cost new and supporting documentation, applying appropriate depreciation, and including a detailed land sale presentation for a Just Value indication of \$2,564,080. Petitioner did not provide a Cost Approach.

6) Condition: The Property Appraiser provided a description of the condition of the subject property as in good condition and of good quality, and used it to determine its depreciation at 13% relative to replacement cost. This conclusion is applied to the age, condition, and quality relative to a market search for rent and sales comparables. Petitioner writes the subject is in fair to average condition.

7) Income: The Property Appraiser's income approach for the petitioned property is provided with the typical pro forma analysis. County Appraiser cited \$20.50 per square foot from among five comparables of free standing triple net leased properties. With a typical NNN long term lease a 5% vacancy rate is applied with the local rate ranging from 5-10%. Expenses are nominal at 2% for owner management book keeping and 3-4% for replacement reserves totaling 5%. The projected net operating income at \$207,214 is capitalized at County Appraiser's well defined overall rate of 6.95%. It indicates a value of \$2,981,496 less 15% for factor 8, which indicates a Just Value of \$2,524,272.

Petitioner's Income Approach lacks acceptability with \$11.30 per square foot for the triple net rent on a free standing corner location. The source of the rent estimate is CoStar which includes net operating income that supports a much higher rent. Additionally the vacancy rate is projected at 10% when prime corner locations do not experience over a lifetime with triple net leases. Finally Petitioner lists triple net lease expenses at 25%. With all expenses paid by the tenant, 25% is excessive and simply compromises the entire pro forma income valuation which is further weakened with an 8.4% capitalization rate. The concluded value is \$990,485. Given its sales at \$243 per square foot to \$1,559,844 and the income analysis the Petitioner reconciles to a value of \$1,472,580.

Net proceeds of sale: The Property Appraiser adjusted the cost, sales and income approaches with this factor as required by F.S. 193.011. Petitioner did show an adjustment for factor 8.

To conclude the above, the County Appraiser's analysis provides sufficient, credible, relevant, and competent evidence supporting his conclusion of just value for the subject property and the analysis readily meets the standards established by F.S. 193.011 supporting the County Appraiser's presumption of correctness.

The final Just Value conclusion per FS 193.011 is \$2,564,080.

From the evidence made available by Petitioner the Special Magistrate has found a lack of relevant comparable rentals, an over statement of vacancy and expenses in the income approach with estimated, not confirmed, rents obtained from an often unreliable CoStar source. For the income approach the petitioner uses a CoStar submarket analysis concentrating on low cost secondary located retailing centers. With such weak documentation, Petitioner's analysis lacks credibility, sufficiency and relevance.

Finally, Petitioner indicates CVS is closing 200 stores due to COVID. Somehow this affects the market for all of CVS drug stores, but that is only an implied surmise with no evidence. Indeed CVS has 12,000 stores and both Walgreens and CVS have been closing a similar amount of stores for several years due to overbuilding and corner across corner competition between the two pharmacy stores. Petitioner's opening narrative cites Covid with an adverse effect on this stores operation. County Appraiser researched gross retail sales per state sales taxes collected with indicates that Covid actually increased retail sales with other stores. The subject has an ideal

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corner location across the street from a Walgreens with a better turning corner at the light. The competition is corner to corner, but on a high traffic corner with a right turn lane and center lane turn on the subject corner in a supporting market area.

Given a detailed review of the evidence presented by Petitioner, Special Magistrate finds that Petitioner has failed to overcome the presumption of correctness with a preponderance of evidence. Petitioner lacks credibility with the income approach and market approach with relevant and sufficient detail in support of its appeal for a lower value for the subject's Just Value assessment. Therefore, Special Magistrates recommends that the Value Adjustment Board deny this appeal.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.af
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 89	Parcel ID 20E19S180010 0010
Petitioner Name AEM ANFANG LLC	Property Address AEM ANFANG LLC ATTN CVS PHARMACY INC
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	602 W MAIN ST INVERNESS
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	2758130.00	2758130.00	2758130.00
2. Assessed or classified use value, *if applicable	2743978.00	2743978.00	2758130.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	2743978.00	2743978.00	2758130.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

Per the requirements of F.S. 193.011 and F.S. 194.30, Special Magistrate found that the County Appraiser properly conformed with the statutes in estimating the Just Value of the subject property. Petitioner failed to overcome the presumption of correctness. Petitioner failed to provide sufficient, credible, and relevant evidence, property qualified and quantified, in support of its claim of a lower Just Value for the subject property. Relief is denied, and this decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired.

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	01/22/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/22/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-89 (19983 : VAB Recommended Decisions)

AEM ANFANG LLC**FINDINGS OF FACT**

Present for this telephonic hearing for Petition 89 are Citrus County Appraisers Mr. Herb Mack and Mr. Dennis Bonnell providing testimony on January 19, at a 10:15 A.M. hearing. The Petitioner, AEM ANFANG LLC represented by Deloitte Tax LLP by Stephanie Draughon is also present. The County Appraiser provided testimony and evidence after which a Petitioner provided evidence and testimony and evidence after which questions and rebuttals were exchanged.

The evidence of both parties was accepted by the Special Magistrate for review and the weighing of all of the evidence relative to admissibility as submitted for a Just Value consideration.

The subject property, a specialty retail building with an iconic architecture, is located at 602 Main Street in Inverness. It is a CVS drug store with its appealing covered entrance with pillars and glass front windows and stucco exterior finish. The interior has a high drop in ceiling and well finished walls, floor, and excellent lighting. It functions as a quality and secured pharmacy with drive up as well as an interior retail palate of gondola shelving, coolers filled with food and drinks, cosmetics, medical aids, toys and candies, all within an open floor plan. The basic construction is one story concrete block on a concrete slab containing 11,200 square feet, covered by a steel truss supported flat pitched roof. Built in 1998, the County Appraiser noted it to be of good condition and of good quality. (The Petitioner has not inspected the subject building and declares the condition to be fair to average per its age.) The landscaped site has a high traffic, light controlled corner location with a double wide curb cut on both sides of the corner location controlled by a traffic light and accessed by a four lane main street and two land side street. Its nearly square shape with an extension at the rear contains 76,624 square feet of level, well drained land, improved with curbed and paved parking.

County Appraiser presented a Cost, Income and Market analysis. All approaches included supporting documentation in accordance with the 8 factors of value per FS 193.011. (Florida law requires the Property Appraiser to consider eight criteria specified in Florida Statutes 193.011 when developing just or market value.) The eight criteria were considered by the County Property Appraiser along with Petitioner with its evidence in the following manner.

1) Present cash value: This is the price a buyer would pay for a fee simple property in a hypothetical sale, after 15% for factor 8 including non realty items and the cost of sale. The County Property Appraiser provided a value estimate by comparison of sold properties both for land value in the cost approach and by comparable sales of corner store properties. The three comparable sales were or CVS drug store properties. Given the market strength demonstrated by similar properties with the same iconic corner construction, the County Appraiser has reasonably concluded upon a factor 8 adjusted indication of a Just Value at \$2,741,238.

Petitioner has presented sales which lack comparability with the subject both in the quality of construction, the location at a corner with a traffic light, and with significant size differences. Two sales include Dollar General Stores, one of concrete block the other of steel siding, in secondary commercial locations. Another sale is of a True Value Rental store, also of low cost construction on a secondary commercial location. The one sale listed by CoStar a comparable search company, at first glance offers comparability listing the sale of a Walgreens property. In fact it was not the sale of a Walgreens but the sale of excess land for the construction a clinic west of the Walgreens. (CoStar is no longer the end of a search but the beginning of a search that often requires confirmation. In Magistrates experience reviewing CoStar sources for numerous appeals has shown listed errors in square footage, rental estimates that are less than the net operating income per square foot, and unconfirmed singular prices of properties sold in bulk, and estimates of capitalization rates.) Petitioner's conclusion at \$143 per square foot for the subject is not sustained by the sales evidence.

2) Highest and best use: County Appraiser identified and valued the subject property as a free standing specialty retail use, the current use at its highest and best use, is a drug store. Petitioner did not write on highest and best use.

3) Location: The Property Appraiser reviewed the location of the subject with a map relative to its neighborhood, access and complimentary uses in an area of similarly aged uses. The subject location was similarly considered

AEM ANFANG LLC

in the cost analysis for land sales and for the comparable sales chosen. The comparable rent analysis for the income approaches reflect the comparable locations of similar free standing corner store rentals with the conclusion properly weighted by locations similar to the subject. Petitioner did not seek comparables with corner locations per sales and utilized CoStar located drug store rental estimates which make no sense relative to net operating income when measured against the square footage of the building.

4) Quantity or size: The Property Appraiser properly described the size of the subject property by land and building area relative to the cost, sales and income approaches. Both Parties apply the same land area with a minor difference in buildings area.

5) Cost and present replacement value: The Property Appraiser provided a detailed cost approach with a replacement cost new and supporting documentation, applying appropriate depreciation, and including a detailed land sale presentation for a Just Value indication of \$2,758,130. Petitioner did not provide a Cost Approach.

6) Condition: The Property Appraiser having inspected the subject provided a description of the condition of the property as in good condition and of good quality, and used it to determine its depreciation at 14% relative to replacement cost. This conclusion is applied to the age, condition, and quality relative to a market search for rent and sales comparables. Petitioner considered the subject condition to be fair to average with no statement of depreciation.

7) Income: The Property Appraiser's income approach for the petitioned property is provided with the typical pro forma analysis. County Appraiser cited \$22.00 per square foot from among five comparables of free standing triple net leased properties. With a typical NNN long term lease a 5% vacancy rate is applied with the local rate ranging from 5-10%. Expenses are nominal at 2% for owner management book keeping and 3-4% for replacement reserves totaling 5%. The projected net operating income is \$222,376 is capitalized at County Appraiser's well defined overall rate of 6.95%. It indicates a value of \$3,199,655 less 15% for factor 8, which indicates a Just Value of \$2,719,706.

Petitioner's Income Approach lacks acceptability with \$12.30 per square foot for the triple net rent on a free standing corner location. The source of the rent estimate is CoStar which includes net operating income which supports a much higher rent. Additionally the vacancy rate is projected at 10% when prime corner triple net lease locations do not experience such life projection vacancies. Finally triple net lease expenses are listed at 25% with all expenses paid by the tenant, which is excessive and simply compromises the entire pro forma for triple net lease analysis and further questions its validity with an 8.4% capitalization rate better demonstrated at a lower rate by County Appraiser. Petitioner concluded upon a value of \$1,078,139.

Net proceeds of sale: The Property Appraiser adjusted the cost, sales and income approaches with this factor as required by F.S. 193.011. Petitioner made no such adjustment.

To conclude the above, the County Appraiser's analysis provides sufficient, credible, relevant, and competent evidence supporting the conclusion of just value for the subject property and readily meets the standards established by F.S. 193.011 supporting the County Appraiser's presumption of correctness. The final Just Value conclusion per FS 193.011 is \$2,758,130.

Petitioner requests a value of \$1,472,580. From the evidence made available by Petitioner the Special Magistrate has found a lack of relevant comparable rentals, an over statement of vacancy and expenses in the income approach with estimated not confirmed rents obtained from an often unreliable CoStar source. For the income approach the petitioner uses a CoStar sub-market analysis concentrating on strip stores, and low cost secondary located retailing centers. This analysis lacks credibility, sufficiency and relevance.

Finally, Petitioner indicates CVS is closing 200 stores due to COVID. Somehow this affects the market for all of CVS drug stores, but that is only an implied surmise with no evidence. Indeed CVS has 12,000 stores and both Walgreens and CVS have been closing a similar amount of stores for several years due to overbuilding and corner across corner competition between the two pharmacy stores. Petitioner's opening narrative cites Covid with an adverse effect on this stores operation. County Appraiser researched gross retail sales per state sales

AEM ANFANG LLC

taxes collected which indicates that Covid actually increased retail sales with deemed essential stores like pharmacy. The subject has an ideal corner location with a traffic light.

Given a detailed review of the evidence presented by Petitioner, Special Magistrate finds that Petitioner has failed to overcome the presumption of correctness with a preponderance of evidence. Petitioner lacks credibility with the income approach and market approach lacking relevant and sufficient detail in support of its appeal for a lower value for the subject's Just Value assessment. Therefore, Special Magistrates recommends that the Value Adjustment Board deny this appeal.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.ag
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 90	Parcel ID 17E19S220010 00230 0010
Petitioner Name WINWOOD HOMOSASSA 2 LLC	Property Address WINWOOD HOMOSASSA 2 LLC
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	3959 S SUNCOAST BLVD HOMOSASSA
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part			
Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	2714120.00	2714120.00	2714120.00
2. Assessed or classified use value, *if applicable	2714120.00	2714120.00	2714120.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	2714120.00	2714120.00	2714120.00
*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)			

Reasons for Decision

Findings of Fact

See attached

Conclusions of Law

Per the requirements of F.S. 193.011 and F.S. 194.30, Special Magistrate found that the County Appraiser properly conformed with the statutes in estimating the Just Value of the subject property. Petitioner failed to overcome the presumption of correctness. Petitioner failed to provide sufficient, credible, and relevant evidence, property qualified and quantified, in support of its claim of a lower Just Value for the subject property. Relief is denied, and this decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired.

☒ Recommended Decision of Special Magistrate Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	01/22/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/22/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-90 (19983 : VAB Recommended Decisions)

WINWOOD HOMOSASSA 2 LLC**FINDINGS OF FACT**

Present for this telephonic hearing for Petition 90 are Citrus County Appraisers Mr. Herb Mack and Mr. Dennis Bonnell providing testimony on January 19, at a 10:15 A.M. hearing. The Petitioner, Winwood Homosassa 2 LLC represented by Deloitte Tax LLP by Stephanie Draughon is also present. The County Appraiser provides testimony and evidence after which a Petitioner provides evidence and testimony after which questions and rebuttals were exchanged.

The evidence of both parties is accepted by the Special Magistrate for review and the weighing of all of the evidence relative to admissibility as submitted for a Just Value consideration.

The subject property, a specialty retail building with an iconic architecture, is located at 3959 Suncoast Boulevard in Homosassa. It is a CVS drug store with its appealing covered entrance with pillars and glass front windows and stucco exterior finish. The interior has a high drop in ceiling and well finished walls, floor, and excellent lighting. It functions as a quality and secured pharmacy with drive up as well as an interior retail palate of gondola shelving, coolers filled with food and drinks, cosmetics, medical aids, toys and candies, all within an open floor plan. The basic construction is one story concrete block on a concrete slab containing 14,362 square feet, covered by a steel truss supported flat pitched roof. Built in 2003, the County Appraiser noted it to be of good condition and of good quality. (The Petitioner has not inspected or measured the subject building and indicates a fair to average condition with only 10,356 square feet versus the public property card regard of the County at 14,362 square feet. Petitioner did not confirm the building area used for the hearing.) The landscaped site has a high traffic, light controlled corner location with a double wide curb cut on both sides of the corner location controlled by a traffic light and accessed by a four lane main street and two lane side street. Its square shape contains 70,485 square feet of level, well drained land, improved with curbed and paved parking.

County Appraiser presents a Cost, Income and Market analysis. All approaches include supporting documentation in accordance with the 8 factors of value per FS 193.011. (Florida law requires the Property Appraiser to consider eight criteria specified in Florida Statutes 193.011 when developing just or market value.) The eight criteria are considered by the County Property Appraiser including the Petitioner where appropriate with relevant evidence in the following manner.

1) Present cash value: This is the price a buyer would pay for a fee simple property in a hypothetical sale, after 15% for factor 8 including non realty items and the cost of sale. The County Property Appraiser provides a value estimate by comparison of sold properties both for land value in the cost approach and by comparable sales of similar corner store properties. The three comparable sales of the County Appraiser are CVS drug store properties. Given the market strength demonstrated by similar properties with the same iconic corner construction, the County Appraiser has reasonably concluded upon a value of \$4,136,045 adjusted for factor 8 to \$3,515,638.

Petitioner has presented sales which lack comparability with the subject both in the quality of construction, the lack of a corner location with a traffic light, and with significant size differences. Two sales include Dollar General Stores, one of concrete block the other of steel siding, both located in secondary commercial locations. Another sale is of a True Value Rental store, also of low cost construction on a secondary commercial location. The one sale listed by CoStar, a comparable search company, at first glance offers comparability listing the sale of a Walgreens property. In fact it was not the sale of a Walgreens but the sale of excess land west of the Walgreens for the construction a clinic. (CoStar may be the beginning of a search that often requires confirmation. In Magistrates experience CoStar sources for numerous appeals have been corrected for errors in square footage, rental estimates that are less than the net operating income per square foot, and undefined selected prices of properties sold in bulk, with estimates of capitalization rates.)

Petitioner states \$143 per square foot sales value for the subject and reconciled at 1,398,060.

2) Highest and best use: County Appraiser identified and valued the subject property as a free standing specialty retail use, the current use at its highest and best use, is a drug store. Petitioner did not comment on highest and best use.

WINWOOD HOMOSASSA 2 LLC

3) Location: The Property Appraiser reviewed the location of the subject with a map relative to its neighborhood, access and complimentary uses in an area of similarly aged uses. The subject location is similarly considered in the cost analysis for land sales and for the comparable sales chosen. The comparable rent analysis for the income approach reflect the comparable locations of similar free standing corner store rentals with the conclusion properly weighted by locations similar to the subject. Petitioner did not seek comparables with corner locations per sales and utilized CoStar located drug store rental estimates which make no sense relative to net operating income when measured against the square footage of the building.

4) Quantity or size: The Property Appraiser properly described the size of the subject property by land and building area relative to the cost, sales and income approaches. Both Parties apply the same land area with a major difference in building areas. County Appraiser measured the subject area at 14,364 square feet. Petitioner's representative was told the square footage is 10,356 square feet and used it in the income and market approach consideration. Petitioner accepted County Appraiser's square footage vary which is a major factor of valuation and places Petitioner's conclusion of value in error for the income and market approach given that County Appraiser testified that he measured the subject building.

5) Cost and present replacement value: The Property Appraiser provided a detailed cost approach with a replacement cost new and supporting documentation, applying appropriate depreciation, and including a detailed land sale presentation for a Fair Market Value at \$3,193,082 with a factor 8 Value indication of \$2,714,120. Petitioner did not provide a Cost Approach.

6) Condition: The Property Appraiser having inspected the subject considered it in good condition and of good quality, and used it to determine its depreciation at 87.4% good relative to replacement cost. This conclusion is applied to the age, condition, and quality relative to a market search for rent and sales comparables. Petitioner considered the subject in fair to average condition and but did not inspect the property or state an level of depreciation.

7) Income: The Property Appraiser's income approach for the petitioned property is provided with the typical pro forma analysis. County Appraiser cited \$19.55 per square foot from among five comparables of free standing triple net leased properties. With a typical NNN long term lease a 5% vacancy rate is applied with the local rate ranging from 5-10%. Expenses are nominal at 2% for owner management book keeping and 3-4% for replacement reserves totaling 5%. The projected net operating income is \$253,437 is capitalized at County Appraiser's well defined overall rate of 6.95%. It indicates a value of \$3,646,570 less 15% for factor 8, which indicates a Just Value of \$3,099,585.

Petitioner's Income Approach lacks acceptability with \$12.65 per square foot for the triple net rent on a free standing corner location. The source of the rent estimate is CoStar which includes net operating income which supports a much higher rent. Additionally the vacancy rate is projected at 10% when prime corner triple net lease locations do not experience such life projection vacancies. Finally triple net lease expenses are listed at 25%. With all expenses paid by the tenant the expense is excessive. This high rate compromises the entire pro forma for triple net lease analysis and further questions its validity with an 8.4% capitalization rate, better demonstrated at a lower rate by County Appraiser. Petitioner concluded upon a value of \$1,052,706 using a lower square footage of 10,356 square feet for the subject with the County Appraiser at 14,364 square feet. Given the dimensions of the subject building on the property card, Petitioner's square footage is deemed an error which places this income analysis and market comparisons in error and unacceptable.

Net proceeds of sale: The Property Appraiser adjusted the cost, sales and income approaches with this factor as required by F.S. 193.011. Petitioner made no such adjustment.

To conclude the above, the County Appraiser's analysis provides sufficient, credible, relevant, and competent evidence supporting the conclusion of just value for the subject property and readily meets the standards established by F.S. 193.011 supporting the County Appraiser's presumption of correctness. The final Just Value conclusion per FS 193.011 is \$2,714,120.

WINWOOD HOMOSASSA 2 LLC

From the evidence made available by Petitioner the Special Magistrate has found a lack of relevant comparable rentals, an over statement of vacancy and expenses in the income approach with estimated, not confirmed, rents obtained from an often unreliable CoStar source. For the income approach the petitioner uses a CoStar submarket analysis concentrating on low cost secondary located retailing centers. And the applied building area contradicts the public record of the square footage of the subject. This analysis lacks credibility, sufficiency, competence, and relevance.

Finally, Petitioner indicates CVS is closing 200 stores due to COVID. Somehow this affects the market for all of CVS drug stores, but that is only an implied surmise with no evidence. Indeed CVS has 12,000 stores and both Walgreens and CVS have been closing a similar amount of stores for several years due to overbuilding and corner across corner competition between the two pharmacy stores. Petitioner's opening narrative cites Covid with an adverse effect on this store's operation. County Appraiser researched gross retail sales per state sales taxes collected which indicates that Covid actually increased retail sales for the subject as a deemed essential pharmacy to be kept open for business.

Given a detailed review of the evidence presented by Petitioner, Special Magistrate finds that Petitioner has failed to overcome the presumption of correctness with a preponderance of evidence. Petitioner lacks credibility with the income approach and market approach lacking relevant and sufficient detail in support of its appeal for a lower value for the subject's Just Value assessment. Therefore, Special Magistrates recommends that the Value Adjustment Board deny this appeal.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.ah
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 91	Parcel ID 18E18S15 13240
Petitioner Name EXCHANGERIGHT NET LEASEDPORTFOLIO	Property Address EXCHANGERIGHT NET LEASED PORTFOLIO 7 DST 3506 N LECANTO HWY BEVERLY HILLS
The Petitioner is: ☐ Taxpayer of Record ☒ Representative ☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	3153580.00	3153580.00	3153580.00
2. Assessed or classified use value, *if applicable	3153580.00	3153580.00	3153580.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	3153580.00	3153580.00	3153580.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

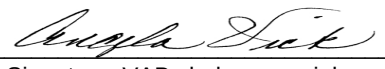
Reasons for Decision

Findings of Fact
See attached

Conclusions of Law

Per the requirements of F.S. 193.011 and F.S. 194.30, Special Magistrate found that the County Appraiser properly conformed with the statutes in estimating the Just Value of the subject property. Petitioner failed to overcome the presumption of correctness. Petitioner failed to provide sufficient, credible, and relevant evidence, property qualified and quantified, in support of its claim of a lower Just Value for the subject property. Relief is denied, and this decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired.

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	01/22/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/22/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB Decision-91 (19983 : VAB Recommended Decisions)

EXCHANGERIGHT NET LEASEDPORTFOLIO**FINDINGS OF FACT**

Present for this telephonic hearing for Petition 91 are Citrus County Appraisers Mr. Herb Mack and Mr. Dennis Bonnell providing testimony on January 19, at a 10:15 A.M. hearing. The Petitioner, Exchangeright Net Leased Portfolio represented by Deloitte Tax LLP by Stephanie Draughon is also present. The County Appraiser provides testimony and evidence after which the Petitioner provides evidence and testimony after which questions and rebuttals are exchanged.

The evidence of both parties is accepted by the Special Magistrate for review and the weighing of all of the evidence relative to admissibility as submitted for a Just Value consideration.

The subject property, a specialty retail building with an iconic architecture, is located at 3506 Lecanto Highway in Beverly Hills. It is a CVS drug store with its appealing covered entrance with pillars and glass front windows and stucco exterior finish. The interior has a high drop in ceiling and well finished walls, floor, and excellent lighting. It functions as a quality and secured pharmacy with drive up as well as an interior retail palate of gondola shelving, coolers filled with food and drinks, cosmetics, medical aids, toys and candies, all within an open floor plan. The basic construction is one story concrete block on a concrete slab containing 14,362 square feet, covered by a steel truss supported flat pitched roof. Built in 2004, the County Appraiser noted it to be of good condition and of good quality. (The Petitioner has not inspected or measured the subject building and indicates a fair to average condition with only 8,640 square feet. Petitioner did not confirm the building area used for the hearing.) The landscaped site has a corner location with a double wide curb cut on both sides of the corner location and accessed by a four lane main street and two lane side street. Its rounded corner at the rear shape contains 105,279 square feet of level, well drained land, improved with curbed and paved parking.

County Appraiser presents a Cost, Income and Market analysis. All approaches include supporting documentation in accordance with the 8 factors of value per FS 193.011. (Florida law requires the Property Appraiser to consider eight criteria specified in Florida Statutes 193.011 when developing just or market value.) The eight criteria are considered by the County Property Appraiser including the Petitioner, where appropriately applied, with relevant evidence in the following manner.

1) Present cash value: This is the price a buyer would pay for a fee simple property in a hypothetical sale, after 15% for factor 8 including non realty items and the cost of sale. The County Property Appraiser provides a value estimate by comparison of sold properties both for land value in the cost approach and by comparable sales of similar corner store properties. The three comparable sales of the County Appraiser are CVS drug store properties. Given the market strength demonstrated by similar properties with the same iconic corner construction, the County Appraiser has reasonably concluded upon a value of \$4,136,045 adjusted for factor 8 to \$3,515,638.

Petitioner has presented sales which lack comparability with the subject both in the quality of construction, the lack of a corner location with a traffic light, and with significant size differences. Two sales include Dollar General Stores, one of concrete block the other of steel siding, both located in secondary commercial locations. Another sale is of a True Value Rental store, also of low cost construction on a secondary commercial location. The one sale listed by CoStar, a comparable search company, at first glance offers comparability listing the sale of a Walgreens property. In fact it was not the sale of a Walgreens but the sale of excess land west of the Walgreens pharmacy for the construction a clinic. (CoStar may be the beginning of a search that often requires confirmation. In Magistrates experience CoStar sources in numerous appeals have been corrected for errors in square footage, rental estimates that are less than the net operating income per square foot, and undefined selected prices of properties sold in bulk, with unconfirmed estimates of capitalization rates.)

Petitioner states \$143 per square foot sales value for the subject and reconciled at 1,398,060 using Petitioner's square footage of the building at 8,640 square feet versus the County's 14,364 square feet.

2) Highest and best use: County Appraiser identified and valued the subject property as a free standing specialty retail use, the current use at its highest and best use, is a drug store. Petitioner did not comment on highest and best use.

EXCHANGERIGHT NET LEASEDPORTFOLIO

3) Location: The Property Appraiser reviewed the location of the subject with a map relative to its neighborhood, access and complimentary uses in an area of similarly aged uses. The subject location is similarly considered in the cost analysis for land sales and for the comparable sales chosen. The comparable rent analysis for the income approach reflect the comparable locations of similar free standing corner store rentals with the conclusion properly weighted by locations similar to the subject. Petitioner did not seek comparables with corner locations per sales and utilized CoStar located drug store rental estimates which make no sense relative to net operating income when measured against the square footage of the building.

4) Quantity or size: The Property Appraiser properly described the size of the subject property by land and building area relative to the cost, sales and income approaches. Both Parties apply the same land area with a major difference in building areas. County Appraiser measure the subject area at 14,364 square feet. Petitioner's representative was told the square footage is 8,640 square feet used in the income and market approach consideration. Petitioner accepted County Appraiser's square footage which is a major factor of valuation and places Petitioner's conclusion of value in error for the income and market approach.

5) Cost and present replacement value: The Property Appraiser provided a detailed cost approach with a replacement cost new and supporting documentation, applying appropriate depreciation, and including a detailed land sale presentation for a Fair Market Value at \$3,710,094 with a factor 8 Value indication of \$3,153,580. Petitioner did not provide a Cost Approach.

6) Condition: The Property Appraiser having inspected the subject considered it in good condition and of good quality, and used it to determine its depreciation at 88.3% good relative to replacement cost. This conclusion is applied to the age, condition, and quality relative to a market search for rent and sales comparables. Petitioner considered the subject in fair to average condition and did not inspect the property.

7) Income: The Property Appraiser's income approach for the petitioned property is provided with the typical pro forma analysis. County Appraiser cited \$19.55 per square foot from among five comparables of free standing triple net leased properties. With a typical NNN long term lease a 5% vacancy rate is applied with the local rate ranging from 5-10%. Expenses are nominal at 2% for owner management book keeping and 3-4% for replacement reserves totaling 5%. The projected net operating income is \$280,816 is capitalized at County Appraiser's well defined overall rate of 6.95%. It indicates a value of \$3,646,570 less 15% for factor 8, which indicates a Just Value of \$3,099,585.

Petitioner's Income Approach lacks acceptability with \$12.60 per square foot for the triple net rent on a free standing corner location. The source of the rent estimate is CoStar which includes net operating income which supports a much higher rent. Additionally the vacancy rate is projected at 10% when prime corner triple net lease locations do not experience such life projection vacancies. Finally triple net lease expenses are listed at 25% with all expenses paid by the tenant, which is excessive. This high rate compromises the entire pro forma for triple net lease analysis and further questions its validity with an 8.4% capitalization rate, better demonstrated at a lower rate by County Appraiser. Petitioner concluded upon a value of \$874,800 utilizing 8,640 square feet for the subject building square footage. This conclusion is unacceptable with the wrong square footage and below market rents for the subject.

Net proceeds of sale: The Property Appraiser adjusted the cost, sales and income approaches with this factor as required by F.S. 193.011. Petitioner made no such adjustment.

To conclude the above, the County Appraiser's analysis provides sufficient, credible, relevant, and competent evidence supporting the conclusion of just value for the subject property and readily meets the standards established by F.S. 193.011 supporting the County Appraiser's presumption of correctness. The final Just Value conclusion per FS 193.011 is \$3,153,580.

From the evidence made available by Petitioner the Special Magistrate has found a lack of relevant comparable rentals, an over statement of vacancy and expenses in the income approach with estimated, not confirmed rents, obtained from an often unreliable CoStar source. For the income approach the petitioner uses a CoStar

EXCHANGERIGHT NET LEASEDPORTFOLIO

submarket analysis concentrating on strip stores, and low cost secondary located retailing centers. This analysis lacks credibility, sufficiency and relevance with a significant questioned square footage difference from the property card for the subject.

Finally, Petitioner indicates CVS is closing 200 stores due to COVID. Somehow this affects the market for all of CVS drug stores, but that is only an implied surmise with no evidence. Indeed CVS has 12,000 stores and both Walgreens and CVS have been closing a similar amount of stores for several years due to overbuilding and corner across corner competition between the two pharmacy stores. Petitioner's opening narrative cites Covid with an adverse effect on this stores operation. County Appraiser researched gross retail sales per state sales taxes collected which indicates that Covid actually increased retail sales for the subject as a deemed essential pharmacy.

Given a detailed review of the evidence presented by Petitioner, Special Magistrate finds that Petitioner has failed to overcome the presumption of correctness with a preponderance of evidence. Petitioner lacks credibility with the income approach and market approach lacking relevant and sufficient detail in support of its appeal for a lower value for the subject's Just Value assessment. Therefore, Special Magistrates recommends that the Value Adjustment Board deny this appeal.



DECISION OF THE VALUE ADJUSTMENT BOARD VALUE PETITION

C.1.ai
DR-485V
R. 01/17
Rule 12D-16.002
F.A.C.
Eff. 01/17

The actions below were taken on your petition in Citrus County

☒ These actions are a recommendation only, not final. ☐ These actions are a final decision of the VAB

If you are not satisfied after you are notified of the final decision of the VAB, you have the right to file a lawsuit in circuit court to further contest your assessment. (See sections 193.155(8)(l), 194.036, 194.171(2), 196.151, and 197.2425, Florida Statutes.)

Petition # 92	Parcel ID 18E18S24 31100
Petitioner Name HAMPTON HILLS LLC	Property Address HAMPTON HILLS LLC ATTN CVS #7998-01/OCC EXP DEPT
The Petitioner is: ☐ Taxpayer of Record ☒ Representative	502 W NORVELL BRYANT HWY HERNANDO
☐ Other	

Decision Summary ☒ Denied your petition ☐ Granted your petition ☐ Granted your petition in part

Value Line 1 and 4 must be completed	Value from TRIM Notice	Before Board Action Value presented by property appraiser Rule 12D-9.025(10), F.A.C.	After Board Action
1. Just value, required	2948380.00	2948380.00	2948380.00
2. Assessed or classified use value, *if applicable	2948380.00	2948380.00	2948380.00
3. Exempt value, *enter "0" if none	0.00	0.00	0.00
4. Taxable value, *required	2948380.00	2948380.00	2948380.00

*All values entered should be county taxable values. School and other taxing authority values may differ. (Section 196.031(7), F.S.)

Reasons for Decision

Findings of Fact
See attached

Conclusions of Law

Per the requirements of F.S. 193.011 and F.S. 194.30, Special Magistrate found that the County Appraiser properly conformed with the statutes in estimating the Just Value of the subject property. Petitioner failed to overcome the presumption of correctness. Petitioner failed to provide sufficient, credible, and relevant evidence, property qualified and quantified, in support of its claim of a lower Just Value for the subject property. Relief is denied, and this decision is being issued in order that any right the Petitioner may have to bring an action in circuit court is not impaired.

☒ **Recommended Decision of Special Magistrate** Finding and conclusions above are recommendations.

	LAWRENCE J GOLICZ, PH.D., MAI, ASA	01/22/2022
Signature, special magistrate	Print name	Date
	ANGELA VICK	01/22/2022
Signature, VAB clerk or special representative	Print name	Date

If this is a recommended decision, the board will consider the recommended decision on 03/02/2022 at 9:00AM.

Address: Citrus County Courthouse, 110 North Apopka Ave, Inverness, FL 34450

If the line above is blank, the board does not yet know the date, time, and place when the recommended decision will be considered. To find the information, please call (352) 341-7095 or visit our website at www.citrusclerk.org.

☐ Final Decision of the Value Adjustment Board

Signature, chair, value adjustment board	Print name	Date of decision
Signature, VAB clerk or representative	Print name	Date mailed to parties

Attachment: VAB_Decision-92 (19983 : VAB Recommended Decisions)

PETITION 2021 - 92
HAMPTON HILLS LLC

Page 1

FINDINGS OF FACT

Present for this telephonic hearing for Petition 92 are Citrus County Appraisers Mr. Herb Mack and Mr. Dennis Bonnell providing testimony on January 19, at a 10:15 A.M. hearing. The Petitioner, Hampton Hills represented by Deloitte Tax LLP by Stephanie Draughon is also present. The County Appraiser provides testimony and evidence after which a Petitioner provides evidence and testimony after which questions and rebuttals were exchanged.

The evidence of both parties was accepted by the Special Magistrate for review and the weighing of all of the evidence relative to admissibility as submitted for a Just Value consideration.

The subject property, a specialty retail building with an iconic architecture, is located at 700 W. Norvell Bryant Highway in Citrus Hills. It is a CVS drug store with its appealing covered entrance with pillars and glass front windows and stucco exterior finish. The interior has a high drop in ceiling and well finished walls, floor, and excellent lighting. It functions as a quality and secured pharmacy with drive up as well as an interior retail palate of gondola shelving, coolers filled with food and drinks, cosmetics, medical aids, toys and candies, all within an open floor plan. The basic construction is one story concrete block on a concrete slab containing 13,257 square feet per the County versus 12,900 square feet per the Petitioner, an acceptable 3% variance. The building is covered by a steel truss supported flat pitched roof. Built in 2009, the County Appraiser noted it to be of good condition and of good quality. (The Petitioner has not inspected the subject building and notes the subject is in fair to average condition.) The landscaped site has a quality residential traffic in a heavily developed residential area, that is a traffic light controlled corner location with a double wide curb cut on both sides of the corner location controlled by a traffic light and accessed by a four lane main street and four lane side street. It's nearly square and 98,016 square feet of above grade but level at the building site. It is well drained land and improved with curbed and paved parking.

County Appraiser presented a Cost, Income and Market analysis. All approaches included supporting documentation in accordance with the 8 factors of value per FS 193.011. (Florida law requires the Property Appraiser to consider eight criteria specified in Florida Statutes 193.011 when developing just or market value.) The eight criteria were considered by the County Property Appraiser along with Petitioner with its evidence in the following manner.

1) Present cash value: This is the price a buyer would pay for a fee simple property in a hypothetical sale, after 15% for factor 8 including non realty items and the cost of sale. The County Property Appraiser provided a value estimate by comparison of sold properties both for land value in the cost approach and by comparable sales of corner store properties. The three comparable sales were of CVS drug store properties. Given the market strength demonstrated by similar properties with the same iconic corner construction, the County Appraiser has reasonably concluded upon a factor 8 adjusted indication of \$3,817,290 less 15% to \$3,244,696.

Petitioner has presented sales which lack comparability with the subject both in the quality of construction, the location at a corner with a traffic light, and with significant size differences. Two sales include Dollar General Stores, one of concrete block the other of steel siding, in secondary commercial locations. Another sale is of a True Value Rental store, also of low cost construction on a secondary commercial location. The one sale listed by CoStar, a comparable search company, at first glance offers comparability listing the sale of a Walgreens property on the opposite diagonal corner of the intersection with the subject. In fact it was not the sale of a Walgreens but the sale of excess land west of the Walgreens for the construction a clinic. (CoStar is no longer the end of a search but the beginning of a search that often requires confirmation. In Magistrates experience reviewing CoStar sources for numerous appeals has shown listed errors in square footage, rental estimates that are less than the net operating income per square foot, and unconfirmed prices of singular properties sold in bulk, and estimates of capitalization rates.) Petitioner concludes upon a value of \$143 per square foot or \$1,844,700.

2) Highest and best use: County Appraiser identified and valued the subject property as a free standing specialty retail use, the current use at its highest and best use, is a drug store. Petitioner did not write on highest and best use.

3) Location: The Property Appraiser reviewed the location of the subject with a map relative to its neighborhood,

Attachment: VAB_Decision-92 (19983 : VAB Recommended Decisions)

PETITION 2021 - 92
HAMPTON HILLS LLC

access and complimentary uses in an area of similarly aged uses. The subject location was similarly considered in the cost analysis for land sales and for the comparable sales chosen. The comparable rent analysis for the income approaches reflect the comparable locations of similar free standing corner store rentals with the conclusion properly weighted by locations similar to the subject. Petitioner did not seek comparables with corner locations per sales and utilized CoStar located drug store rental estimates of likely rent, some of which make no sense relative to net operating income when measured against the square footage of the building.

4) Quantity or size: The Property Appraiser properly described the size of the subject property by land and building area relative to the cost, sales and income approaches. Both Parties apply the same land area with a minor difference in the building's area.

5) Cost and present replacement value: The Property Appraiser provided a detailed cost approach with a replacement cost new and supporting documentation, applying appropriate depreciation, and including a detailed land sale presentation for a Fair Market Value of \$3,468,682 adjusted for factor 8 to a Just Value of \$2,948,380. Petitioner did not provide a Cost Approach.

6) Condition: The Property Appraiser having inspected the subject provided a description of the condition of the property as in good condition and of good quality, and used it to determine its depreciation at 85% good relative to replacement cost. This conclusion is applied to the age, condition, and quality relative to a market search for rent and sales comparables. Petitioner indicated fair to average on condition and did not inspect the subject.

7) Income: The Property Appraiser's income approach for the petitioned property is provided with the typical pro forma analysis. County Appraiser cited \$19.55 per square foot from among five comparables of free standing triple net leased properties. With a typical NNN long term lease a 5% vacancy rate is applied with the local rate ranging from 5-10%. Expenses are nominal at 2% for owner management book keeping and 3-4% for replacement reserves totaling 5%. The projected net operating income is \$233,905 is capitalized at County Appraiser's well defined overall rate of 6.95%. It indicates a value of \$3,365,537 less 15% for factor 8, which indicates a Just Value of \$2,860,707.

Petitioner's Income Approach lacks acceptability with \$12.35 per square foot for the triple net rent on a free standing traffic corner location. The source of the rent estimate is CoStar which includes net operating income supports a much higher rent potential. Additionally the vacancy rate is projected at 10% when prime corner triple net lease locations do not experience such life projection vacancies. Finally triple net lease expenses are listed at 25% with all expenses paid by the tenant, which is excessive and simply compromises the entire pro forma for triple net lease analysis and further questions its validity with an 8.4% capitalization rate better demonstrated at a lower rate by County Appraiser at 6.95%. Petitioner concluded upon a value of \$1,280,210.

Net proceeds of sale: The Property Appraiser adjusted the cost, sales and income approaches with this factor as required by F.S. 193.011. Petitioner made no such adjustment.

To conclude the above, the County Appraiser's analysis provides sufficient, credible, relevant, and competent evidence supporting the conclusion of just value for the subject property and readily meets the standards established by F.S. 193.011 supporting the County Appraiser's presumption of correctness. The final Just Value conclusion per FS 193.011 is \$2,948,380.

Petitioner requests a value for the subject at \$1,741,500.

From the evidence made available by Petitioner the Special Magistrate has found a lack of relevant comparable rentals, an over statement of vacancy and expenses in the income approach with estimated, not confirmed, rents obtained from an often unreliable CoStar source. For the market approach the petitioner uses a CoStar submarket analysis concentrating on low cost secondary located retailing centers. This analysis also lacks credibility, sufficiency and relevance.

Finally, Petitioner indicates CVS is closing 200 stores due to COVID. Somehow this affects the market for all of CVS drug stores, but that is only an implied surmise with no evidence. Indeed CVS has 12,000 stores and both

PETITION 2021 - 92
HAMPTON HILLS LLC

Page 3

Walgreens and CVS have been closing a similar amount of stores for several years due to overbuilding and corner across corner competition between the two pharmacy stores. Petitioner's opening narrative cites Covid with an adverse effect on this stores operation. County Appraiser researched gross retail sales per state sales taxes collected which indicates that Covid actually increased retail sales with deemed essential stores like pharmacy. The subject has an ideal corner location with a traffic light and is located in a heavy residential market.

Given a detailed review of the evidence presented by Petitioner, Special Magistrate finds that Petitioner has failed to overcome the presumption of correctness with a preponderance of evidence. Petitioner lacks credibility with the income approach and market approach lacking relevant and sufficient detail in support of its appeal for a lower value for the subject's Just Value assessment. Therefore, Special Magistrates recommends that the Value Adjustment Board deny this appeal.

Attachment: VAB_Decision-92 (19983 : VAB Recommended Decisions)



CERTIFICATION OF THE VALUE ADJUSTMENT BOARD

Section 193.122, Florida Statutes

DR-488
R. 12/09
Page 1 of 2
Rule 12D-16.002
Florida Administrative Code

Tax Roll Year

2	0	2	1
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The Value Adjustment Board of Citrus County, after approval of the assessment roll below by the Department of Revenue, certifies that all hearings required by section 194.032, F.S., have been held and the Value Adjustment Board is satisfied that the

Check one.

☒

Real Property

☐

Tangible Personal Property

assessment for our county includes all property and information required by the statutes of the State of Florida and the requirements and regulations of the Department of Revenue.

On behalf of the entire board, I certify that we have ordered this certification to be attached as part of the assessment roll. The roll will be delivered to the property appraiser of this county on the date of this certification. The property appraiser will adjust the roll accordingly and make all extensions to show the tax attributable to all taxable property under the law.

The following figures* are correct to the best of our knowledge:

1. Taxable value of ☒ real property ☐ tangible personal property assessment roll as submitted by the property appraiser to the value adjustment board	<i>Enter whole numbers only. Do not include commas. Example: for \$1,222,333 enter "1222333"</i> \$ 9,077,099,764
2. Net change in taxable value due to actions of the Board	\$ 1,283,212
3. Taxable value of ☒ real property ☐ tangible personal property assessment roll incorporating all changes due to action of the value adjustment board	\$ 9,075,816,552

*All values entered should be county taxable values. School and other taxing authority values may differ.

Signature, Chair of the Value Adjustment Board

Date

Continued on page 2

Attachment: 2021dr488RP (20020 : 2021 VAB Forms)

Certification of the Value Adjustment Board

DR-488
R. 12/09
Page 2 of 2

PROCEDURES

Tax Roll Year

2	0	2	1
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The value adjustment board has met the requirements below. Check all that apply.

The board:

☐	1. Followed the prehearing checklist in Chapter 12D-9, Florida Administrative Code. Took all actions reported by the VAB clerk or the legal counsel to comply with the checklist.
☐	2. Verified the qualifications of special magistrates, including if special magistrates completed the Department's training.
☐	3. Based the selection of special magistrates solely on proper qualifications and the property appraiser did not influence the selection of special magistrates.
☐	4. Considered only petitions filed by the deadline or found to have good cause for filing late.
☐	5. Noticed all meetings as required by section 286.011, F.S.
☐	6. Did not consider ex parte communications unless all parties were notified and allowed to object to or address the communication.
☐	7. Reviewed and considered all petitions as required, unless withdrawn or settled by the petitioner.
☐	8. Ensured that all decisions contained the required findings of fact and conclusions of law.
☐	9. Allowed the opportunity for public comment at the meetings where the recommended decisions of special magistrates were considered or board decisions were adopted.
☐	10. Addressed all complaints of noncompliance with the provisions of Chapter 194, Part I, Florida Statutes, and rule Chapter 12D-9, F.A.C., that were called to the board's attention.

Attachment: 2021dr488RP (20020 : 2021 VAB Forms)

All board members and the board's legal counsel have read this certification.

The board must submit this certification to the Department of Revenue before it publishes the notice of the findings and results required by section 194.037, F.S.

On behalf of the entire value adjustment board, I certify that the above statements are true and that the board has met all the requirements in Chapter 194, F.S., and Department rules.

After all hearings have been held, the board shall certify an assessment roll or part of an assessment roll that has been finally approved according to section 193.011, F.S. A sufficient number of copies of this certification shall be delivered to the property appraiser to attach to each copy of the assessment roll prepared by the property appraiser.

Signature, chair of the value adjustment board

Date

Print Form



CERTIFICATION OF THE VALUE ADJUSTMENT BOARD

Section 193.122, Florida Statutes

DR-488
R. 12/09
Page 1 of 2
Rule 12D-16.002
Florida Administrative Code

Tax Roll Year

2	0	2	1
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The Value Adjustment Board of Citrus County, after approval of the assessment roll below by the Department of Revenue, certifies that all hearings required by section 194.032, F.S., have been held and the Value Adjustment Board is satisfied that the

Check one. ☐ Real Property ☒ Tangible Personal Property

assessment for our county includes all property and information required by the statutes of the State of Florida and the requirements and regulations of the Department of Revenue.

On behalf of the entire board, I certify that we have ordered this certification to be attached as part of the assessment roll. The roll will be delivered to the property appraiser of this county on the date of this certification. The property appraiser will adjust the roll accordingly and make all extensions to show the tax attributable to all taxable property under the law.

The following figures* are correct to the best of our knowledge:

1. Taxable value of ☐ real property ☒ tangible personal property assessment roll as submitted by the property appraiser to the value adjustment board	<i>Enter whole numbers only. Do not include commas. Example: for \$1,222,333 enter "1222333"</i> \$ 2,116,984,148
2. Net change in taxable value due to actions of the Board	\$ 0
3. Taxable value of ☐ real property ☒ tangible personal property assessment roll incorporating all changes due to action of the value adjustment board	\$ 2,116,984,148

*All values entered should be county taxable values. School and other taxing authority values may differ.

Signature, Chair of the Value Adjustment Board

Date

Continued on page 2

Attachment: 2021dr488TPP (20020 : 2021 VAB Forms)

Certification of the Value Adjustment Board

DR-488
R. 12/09
Page 2 of 2

PROCEDURES

Tax Roll Year

2	0	2	1
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The value adjustment board has met the requirements below. Check all that apply.

The board:

☐	1. Followed the prehearing checklist in Chapter 12D-9, Florida Administrative Code. Took all actions reported by the VAB clerk or the legal counsel to comply with the checklist.
☐	2. Verified the qualifications of special magistrates, including if special magistrates completed the Department's training.
☐	3. Based the selection of special magistrates solely on proper qualifications and the property appraiser did not influence the selection of special magistrates.
☐	4. Considered only petitions filed by the deadline or found to have good cause for filing late.
☐	5. Noticed all meetings as required by section 286.011, F.S.
☐	6. Did not consider ex parte communications unless all parties were notified and allowed to object to or address the communication.
☐	7. Reviewed and considered all petitions as required, unless withdrawn or settled by the petitioner.
☐	8. Ensured that all decisions contained the required findings of fact and conclusions of law.
☐	9. Allowed the opportunity for public comment at the meetings where the recommended decisions of special magistrates were considered or board decisions were adopted.
☐	10. Addressed all complaints of noncompliance with the provisions of Chapter 194, Part I, Florida Statutes, and rule Chapter 12D-9, F.A.C., that were called to the board's attention.

All board members and the board's legal counsel have read this certification.

The board must submit this certification to the Department of Revenue before it publishes the notice of the findings and results required by section 194.037, F.S.

On behalf of the entire value adjustment board, I certify that the above statements are true and that the board has met all the requirements in Chapter 194, F.S., and Department rules.

After all hearings have been held, the board shall certify an assessment roll or part of an assessment roll that has been finally approved according to section 193.011, F.S. A sufficient number of copies of this certification shall be delivered to the property appraiser to attach to each copy of the assessment roll prepared by the property appraiser.

Signature, chair of the value adjustment board

Date

Print Form

NOTICE**TAX IMPACT OF VALUE ADJUSTMENT BOARD**

Citrus County

Tax Year

2	0	2	1
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Members of the Board

Honorable	Holly Davis	Board of County Commissioners, District No.	5
Honorable	Ruthie Schlabach	Board of County Commissioners, District No.	3
Honorable	Sandy Counts	School Board, District No.	4
Citizen Member	Tony Wahl	Business owner within the school district	
Citizen Member	Pat Crippen	Homestead property owner	

The Value Adjustment Board (VAB) meets each year to hear petitions and make decisions relating to property tax assessments, exemptions, classifications, and tax deferrals.

Summary of Year's Actions

*Enter whole numbers only. Do not include commas.
Example: for \$1,222,333 enter "1222333"*

Type of Property	Number of Parcels					Reduction in	Shift in
	Exemptions		Assessments*		Both	County Taxable Value	Taxes
	Granted	Requested	Reduced	Requested	Withdrawn or settled	Due to Board Actions	Due to Board Actions
Residential	0	42	1	19	32	\$ 150,200	\$ 2,142.00
Commercial	0	0	4	43	21	\$ 1,055,502	\$ 15,055.00
Industrial and miscellaneous	0	0	0	0	0	\$ 0	\$ 0.00
Agricultural or classified use	1	8	0	0	4	\$ 77,510	\$ 1,106.00
High-water recharge	0	0	0	0	0	\$ 0	\$ 0.00
Historic commercial or nonprofit	0	2	0	0	2	\$ 0	\$ 0.00
Business machinery and equipment	0	0	0	25	22	\$ 0	\$ 0.00
Vacant lots and acreage	0	0	0	0	0	\$ 0	\$ 0.00
TOTALS	1	52	5	87	81	\$ 1,283,212	\$ 18,303.00

All values should be county taxable values. School and other taxing authority values may differ.

*Include transfer of assessment difference (portability) requests.

If you have a question about these actions, contact the Chair or the Clerk of the Value Adjustment Board.

Chair's name	Holly Davis	Phone	352-341-6560	ext.
Clerk's name	Angela Vick	Phone	352-341-6424	ext.



Vista Appraisal Services, Inc

Lawrence J. Golicz, Ph.D., MAI, ASA

Experience, Integrity, Service

CONTRACTOR INVOICE

DATE: January 23, 2022
 TO: Ms. Georgette Tozer, DC VAB Clerk, Citrus County
 FROM: Lawrence J. Golicz, Ph.D., MAI, ASA

RE: **VAB HEARINGS December 1, 2021 January 5 and 19, 2022** This billing is for my hearings for the VAB on 1/13/21 & 12/04/19 plus the hours for providing Findings of Fact and Conclusions of Law for 24 Petitions (See Attached Citrus Invoice for Details)

Professional Time

---Real Property 29.53 hrs @ \$125.00/hr = \$3,691.25

---Tangible Property 1.45 hrs @ \$175.00/hr = \$ 253.75

TOTAL AMOUNT DUE : \$3,945.00

Respectfully submitted, Vista Appraisal Services, Inc.

Please Remit Payment in the name of Vista Appraisal Services, Inc.

ID 46-0646845

Mail to: Vista Appraisal Services, Inc.
 5738 West Hunters Ridge Circle
 Lecanto, Florida 34461

Thank You.

Attachment: GoliczInvoice (20022 : Payment of Services to Special Magistrate Lawrence Golicz)

CITRUS COUNTY VALUE ADJUSTMENT BOARD

Phone: (352) 341-7095

VAB@citrusclerk.org

2021 SPECIAL MAGISTRATE INVOICE

(Name & Address exactly as provided on W-9 Form)

Name: Vista Appraisal Services Inc. (Lawrence J. Golicz, Ph.D., MAI, ASA)Address: 5738 West Hunters Ridge Circle Lecanto, FL 34461Phone: 352-527-2677 352-287-1903 (Cell)

Date	Petition Number	Description	Hours Worked	Dollar Amount
12/1/21		Hearing for Plantation Inn, Golf Course, and all Components of Kingswood Crystal River Resort, Marina, & Shops + Medical Office	1.5 @ \$125/hr	\$187.50
12/3/21	33-35	Tangible Property of the Kingswood Crystal River Resort, Plantation Inn & Golf Course. Review, Confirm and Write Recommendation of denial of Petition establishing presumption of correctness and Petitioner's failure to overcome with a preponderance of evidence.	1.45 @ \$175/hr	\$253.75
12/3/21	22-31	Kingswood Crystal River Resort Corp. A series of reports of value read into the record for all Petitioner parcels by the County Appraiser with no testimony or evidence by Petitioner. Time is spent confirming value by reviewing the record to confirm that County Appraiser establishes the presumption of correctness, and Petitioner fails to overcome with a preponderance of evidence. Review, confirm denial of Petition and write up recommendation on Department of Revenue Form 485V..	4.4 @ \$125/hr	\$550.00
12/4/21	32	A commercial medical office building was purchased in December of 2020 for \$580,000, arms length, with County Appraiser Valuation at \$622,000 not establishing the presumption of correctness. Significant time involved in checking and analyzing County Comparables and income analysis to write up and recommend a reduction in the assessed value on Department of Revenue Form 485V.	4.65 @ 125/hr	\$581.25

CITRUS COUNTY VALUE ADJUSTMENT BOARD

1/5/22		Lengthy hearing for a single family water front property with a sinkhole issue discussed in detail from side to side. . .	1.58 @ \$125/hr	\$197.50
1/12/22	43	A waterfront property purchased with a sink hole and remediated, also acquiring a sink hole exemption then expired, then appeals a bulk held failure on the water as sink hole activity, not found relevant. Petitioner uses a 2011 geological report requiring remediation. Owner lives in house 10 years requiring remediation? County Appraiser provides sales of sink hole registered properties in support of the assessment. Petition is denied without a current geological report and quoted remediation costs which the County Appraiser may consider for costs to cure in future assessments. Petition Denied.	2.25 @ \$125/hr	\$281.25
1/19/22		Hearing for a new buyer of mobile home on 10 acres complaining about lower assessments nearby. Next is five separate appeals over CVS Drug Stores County wide.	2.75 @ \$125/hr	\$343.75
1/20/22	44	A 2007 mobile home on 10.1 acres. Petitioner disputes sales comparables being too far from the subject but offers no sales to value the subject rather lists assessments of nearby properties showing his was too high. Review and establish County Appraiser meets the presumption and check Petitioner information for failing to overcome the subject assessment with market data. and assessment details to establish a lack of uniformity. Petition Denied	2.32 @ \$125/hr	\$290.00

CITRUS COUNTY VALUE ADJUSTMENT BOARD

1/21-22/22	88-92	For this hearing of five drug stores, to save County hearing time the first hearing was taken in full with County Appraiser and Petitioner presenting evidence, asking questions and making full rebuttal statements. The following petitions incorporated the same sales and income pro forma and upon opening petition they testified a confirmation of value citing previous evidence and comments submitted, and proceeded with rebuttal variations. Magistrate examined all evidence submitted was examined in detail with the income approach as a major focus. The Petitioner did no cost approach and the sales provided by Petitioner being Dollar Stores and True Values offering no fair comparison. County Appraiser's evidence for each property is examined in detail to establish the presumption of correctness. All Petitioner's and County Appraiser's evidence was examined in detail involving two comparisons over data applied each time. The first is for the County Appraiser's work to establish meeting the presumption of correctness. The second is to confirm that the Petitioner has failed to overcome the presumption of correctness with a preponderance of data.	10.08@ \$125/hr	\$1,260.00
TOTAL	21	REAL PROPERTY APPEALS IN THREE HEARINGS.	29.53 HOURS	\$3,691.25
	3	TANGIBLE APPEALS.	1.45 HOURS	\$253.75
		TOTAL FEE DUE FOR SERVICES RENDERED		\$3,945.00

CITRUS COUNTY VALUE ADJUSTMENT BOARD

Phone: (352) 341-7095
Email: VAB@citruscclerk.org

2021 SPECIAL MAGISTRATE INVOICE

(Name & Address exactly as provided on W-9 Form)

Name: Robert C. Hicks
Address: 4405 Charleston Court
Tampa, Florida 33609
Phone: (813) 323-0403

Please indicate with an asterisk (*) when reporting time worked outside of the VAB office.

Date	Petition Number	Description	Hours Worked	Dollar Amount
10/27/2021	12, 21, 83	Attend hearings	2.25 hours	\$281.25
10/27/2021	12	Review evidence, write recommendations	1.50 hours	\$187.50
10/27/2021	21	Review evidence, write recommendations	2.00 hours	\$250.00
10/29/2021	83	Review evidence, write recommendations	2.75 hours	\$343.75
12/8/2021	45, 65	Attend hearings	2.50 hours	\$312.50
12/11/2021	45	Review evidence, write recommendations	2.00 hours	\$250.00
12/12/2021	65	Review evidence, write recommendations	3.50 hours	\$437.50
12/20/2021	65	Review evidence, write recommendations	0.75 hours	\$93.75
1/20/2022	49, 54, 55, 56	Attend hearings	3.25 hours	\$406.25
1/23/2022	49, 54, 55, 56	Review evidence, write recommendations	4.5 hours	\$562.50
		Invoice Total	25.0 hours	\$3,125.00

Signature

Date

January 24, 2022

Attachment: Hicks Invoice (2023 : Payment of Services to Special Magistrate Robert Hicks)

LAW OFFICE OF ANDREA M. JOHNSON, P.A.
P.O. Box 1283
Bradenton, FL 34206
EIN: 46-3893299

November 1, 2021

Citrus Value Adjustment Board
110 North Apopka Avenue
Inverness, FL 34450

Special Magistrate
Hourly Rate: \$125

<u>Date</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
10/14	Attend Value Adjustment Board hearings. (8:45-11:15)	2.5	\$312.50
10/25	Legal research on agricultural classification; commence work on reviewing evidence and caselaw for petition nos. 6 & 9; prepare recommended decisions for petition nos. 6 & 9.	2.7	\$337.50
10/26	Review evidence and caselaw for petition no. 8 and prepare recommended decision; review evidence and caselaw for petition on. 47; legal research on untimely fling; review administrative code re objections and procedures; prepare extensive recommended decision for petition no. 47.	2.9	\$362.50
TOTAL		8.1	\$1,012.50

BALANCE DUE: \$1,012.50

It is a pleasure to be of service to you!

Attachment: JohnsonInvoice (20024 : Payment of Services to Special Magistrate Andrea Johnson)

Property Investment Specialists, Inc.
 204 S. Dillard Street
 Winter Garden, Florida 34787
 (407) 877-9694

January 26, 2022

To: Ms. Georgette Tozer, Deputy Clerk
 VAB Clerk
 Citrus County Clerk of the Circuit Court
 110 N. Apopka Avenue
 Inverness, FL 34450
 VAB@clerkcitrus.org

Re: For Special Magistrate services rendered in conjunction
 with the 2021 Citrus County Value Adjustment Board hearings
 PIS File No. VAB2021bill.CitrusCounty

Consultant/John A. Robinson, MAI, AI-GRS, ASA, CCIM
 Tax Identification Number: 59-3667256

Date	Start Time	End Time	County	Hours	Petition #s	Function
11/10/2021	9:30 AM	10:30 AM	Citrus	1	Hearings	Conducted actual hearing on-site
	11:45 PM	12:15 AM	Citrus	0.5	50	Analyzed arguments presented by both parties
12/11/2021	1:40 PM	2:40 PM	Citrus	1	50	Reviewed hearing audio
	3:00 PM	6:30 PM		3.5	50	Analyzed data and drafted written recommendation
1/26/2022	6:30 PM	7:00 PM		0.5	N/A	Detail provided to invoice
TOTALS				6.5		
Rate				\$125.00		
Billing				\$812.50		

Please remit \$812.50 to: Property Investment Specialists, Inc.
204 S. Dillard Street
Winter Garden, Florida 34787

John A. Robinson, MAI, AI-GRS, ASA, CCIM, President
 Property Investment Specialists, Inc.
 State-Certified General Appraiser
 License No. RZ417

Attachment: RobinsonInvoice (20025 : Payment of Services to Special Magistrate John Robinson)

Richard R. Kosan, Attorney at Law

Richard R. Kosan, P.A.
 1626 Grand Heritage Blvd.
 Valrico, FL 33594

Ph:(813) 689-1577

Fax:(813) 654-5262

Citrus County Value Adjustment Board

February 22, 2022

Citrus County Clerk of the Circuit Court and Comptroller
 110 N. Apopka Avenue
 Iverness, FL
 34450

File #: CitVAB-001

Inv #: 2587

Attention:**RE:** Special Counsel - Citrus County VAB

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Jul-22-21	Review Agenda and backup for August 5, 2021, VAB Organizational Meeting.	0.80	180.00	RRK
Aug-02-21	Review and response to email from VAB Clerk Georgette Tozer regarding items to be discussed at August 5, 2021, Organizational Meeting.	0.30	67.50	RRK
Aug-04-21	Review and response to email from VAB Clerk Georgette Tozer regarding responses from Special Magistrate Robert Sutte regarding issues with his previous service as a Special Magistrate for Citrus County VAB in the 2020 tax cycle and referrals supporting his request to be considered a Special Magistrate for Citrus County VAB in the 2021 tax cycle.	0.40	90.00	RRK
Aug-05-21	Attend August 5, 2021 VAB Organizational Meeting.	3.00	675.00	RRK
Aug-10-21	Review initial certifications for real property and tangible, personal property executed at August 5, 2021 Organizational Meeting. Review notarized proof of publication for August 5, 2021 Organizational Meeting. Review and response to email from VAB Clerk Georgette Tozer regarding Taxpayer's Bill of Rights.	0.30	67.50	RRK

Aug-18-21	Review Florida Administrative Code, statutes and case law regarding attendance at a hearing by a member of the Value Adjustment Board. Email to Steve Keller, general counsel at Florida Department of Revenue regarding same. Review email from VAB Clerk Tozer to members of the Board regarding Taxpayer's Bill of Rights.	0.80	180.00	RRK
Aug-27-21	Review email and forward to VAB Clerk Tozer regarding receipt of inquiry by Steve Keller, general counsel for Department of Revenue.	0.10	22.50	RRK
Sep-10-21	Review response from Steve Keller, counsel for Florida Department of Revenue, regarding attendance at a taxpayer hearing by a board member of the Citrus County VAB. Forward same to VAB Clerk Tozer.	0.70	157.50	RRK
Sep-15-21	Receive and review of signed Special Magistrate contracts for 2021 tax cycle.	0.40	90.00	RRK
Sep-17-21	Review and approval of late-filed application for good cause due to misdelivery of payments.	0.30	67.50	RRK
Sep-22-21	Receive and review minutes from the August 5, 2021, Organizational Meeting of the Citrus County VAB.	0.30	67.50	RRK
Sep-29-21	Review statutory notifications to Inverness and Crystal River regarding petitions filed with the VAB that are within city jurisdictions.	0.20	45.00	RRK
Sep-30-21	Review VAB Training Certificates for 2021 Special Magistrates. Review late-filed petitions 84, 85, 86, 87 and 93 for good cause. Email to VAB Clerk Tozer regarding same.	0.70	157.50	RRK
Oct-01-21	Review late-filed petition 94 for good cause. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Oct-04-21	Review VAB Training Certificates for Special Magistrate Lawrence Golicz.	0.20	45.00	RRK
Oct-05-21	Review, complete and forward to VAB Clerk Tozer the 2021 VAB Prehearing Checklist. Review late-filed petition 95 for good cause. Email to VAB Clerk Tozer regarding same.	0.50	112.50	RRK

Oct-11-21	Review rescheduling request for petition 44. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Oct-14-21	Review late-filed petition 96 for good cause. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Oct-26-21	Review rescheduling request for petition 45. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Nov-04-21	Review written recommendation for petition 6 for legal sufficiency. Email to Clerk Tozer regarding same. Review written recommendation for petition 8 for legal sufficiency. Email to Clerk Tozer regarding same. Review late-filed petitions 98, 99, 100, 101 and 102 for good cause. Email to Clerk Tozer regarding same. Review written recommendation for petition 9 for legal sufficiency. Email to Clerk Tozer regarding same. Review written recommendation for petition 47 for legal sufficiency. Email to Clerk Tozer regarding same. Review written recommendation for petition 12 for legal sufficiency. Email to Clerk Tozer regarding same. Review written recommendation for petition 21 for legal sufficiency. Email to Clerk Tozer regarding same. Review written recommendation for petition 83 for legal sufficiency. Email to Clerk Tozer regarding same.	1.60	360.00	RRK
Nov-08-21	Review rescheduling request for petitions 54, 55, 56 and 49. Email to VAB Clerk Tozer regarding same.	0.30	67.50	RRK
Nov-10-21	Review late-filed petitions 104, 105, 106, 108, 109 and 110 for good cause. Email to VAB Clerk Tozer regarding same.	0.90	202.50	RRK
Nov-15-21	Review late-filed petition 107 for good cause. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Nov-18-21	Review late-filed petitions 111, 112 and 113 for good cause. Email to VAB Clerk Tozer regarding same.	0.40	90.00	RRK
Nov-30-21	Review late-filed petitions 115, 116, 117, 118, 119, 120, 121 and 122 for good cause. Email to VAB Clerk Tozer regarding same. Review written recommendation valuations for	1.10	247.50	RRK

	petition 9 for legal sufficiency. Email to VAB Clerk Tozer regarding same.			
Dec-01-21	Review rescheduling request for petitions 14, 16 and 17 for good cause. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Dec-09-21	Review late-filed petitions 125, 126, 127 and 128 for good cause. Email to VAB Clerk Tozer regarding same.	0.50	112.50	RRK
Dec-16-21	Review late-filed petitions 114, 124, 129, 130 and 123 for good cause. Email to VAB Clerk Tozer regarding same. Review written recommendation for petitions 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 45 and 50 for legal sufficiency. Email to VAB Clerk Tozer regarding same.	1.60	360.00	RRK
Dec-21-21	Review written recommendation for petition 65 for legal sufficiency. Email to VAB Clerk Tozer regarding same.	0.30	67.50	RRK
Dec-29-21	Review written recommendation for petition 9 for legal sufficiency. Email to VAB Clerk Tozer regarding same. Review revisions to written recommendation for petitions 22, 23, 24, 25 and 26 for legal sufficiency. Email to VAB Clerk Tozer regarding same.	0.60	45.00	RRK
Jan-04-22	Review rescheduling request for petitions 88, 90, 91 and 92. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Jan-05-22	Review written recommendation for petitions 32 and 22 for legal sufficiency. Email to VAB Clerk Tozer regarding same. Review late-filed petitions 131, 132 and 133 for good cause. Email to VAB Clerk Tozer regarding same.	0.50	112.50	RRK
Jan-06-22	Review written recommendation for petitions 22-32, 45, 33, 34 and 35 for legal sufficiency. Email to VAB Clerk Tozer regarding same.	0.90	202.50	RRK
Jan-11-22	Review late-filed petition 134 for good cause. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Jan-13-22	Review and response to inquiry from VAB Clerk Tozer regarding cut-off date for accepting late-filed petitions.	0.20	45.00	RRK

Jan-20-22	Review late-filed petitions 135 and 136 for good cause. Email to VAB Clerk Tozer regarding same. Review written recommendation for petition 43 for legal sufficiency. Email to VAB Clerk Tozer regarding same.	0.50	112.50	RRK
Jan-27-22	Review written recommendation for petitions 44, 49, 54, 55, 56 and 88-92 for legal sufficiency. Review Special Magistrate invoices. Review late-filed petition 137 for good cause. Emails to VAB Clerk Tozer regarding same.	1.50	337.50	RRK
Feb-03-22	Review and response to inquiry from VAB Clerk Tozer regarding PAO's granting exemption for petition 137. My determination of good cause was only for accepting the petition as late-filed and was not a determination that the exemption should be granted. Review late-filed petitions 138 and 139 for good cause. Email to Clerk Tozer regarding same. Review late-filed petitions 135 and 136 for good cause. Review written recommendation for petitions 44 for legal sufficiency. Email to VAB Clerk Tozer regarding same.	0.20	45.00	RRK
Feb-15-22	Review draft DR529, DR488RP amd DR488TPP and PAO's spreadsheets.	0.30	67.50	RRK
	Totals	22.00	\$4,860.00	
	Total Fee & Disbursements			\$4,860.00
	Previous Balance			1,710.00
	Previous Payments			1,710.00
	Balance Now Due			\$4,860.00

TAX ID Number47-3068561

PAYMENT DETAILS

Aug-12-21	Payment, Invoice 2585	1,710.00
	Total Payments	\$1,710.00

Attachment: KosaInvoice2_22_22 (20060 : Payment of Services to Value Adjustment Board Legal Counsel)

Citrus County Petition Filing Results

	2019	2020	2021	% change from 2020
Petition Activity				
Residential (Exemptions)	40	97	42	-56.7%
Residential (Assessments)	28	41	19	-53.7%
Commercial	68	59	43	-27.1%
Industrial or Miscellaneous	0	0	0	0%
Agricultural or Classified Use	18	13	8	-38.5%
High-Water Recharge	0	0	0	0%
Historic Commercial or Nonprofit	4	1	2	100%
Business Machinery and Equipment	19	31	25	-19.4%
Vacant Lots and Acreage	0	0	0	0%
Total Petitions	177	242	139	-42.6%
No Fee Petitions	6	5	7	40%
Petitions Filed Late - Good Cause Granted	17	72	33	-54.2%
Petitions Filed Late - Good Cause Denied	34	38	22	-42.1%
Voided Petitions (Filed in Error)	1	0	1	100%
Petitions Withdrawn by Petitioner				
Residential (Exemptions)	0	0	0	0%
Residential (Assessments)	11	12	5	-58.3%
Commercial	40	22	21	-4.5%
Industrial or Miscellaneous	0	0	0	0%
Agricultural or Classified Use	1	2	0	-100%
High-Water Recharge	0	0	0	0%
Historic Commercial or Nonprofit	0	0	0	0%
Business Machinery and Equipment	16	28	22	-21.4%
Vacant Lots and Acreage	0	0	0	0%
Petitions Granted by PA				
Residential (Exemptions)	13	59	24	-59.3%
Residential (Assessments)	3	10	3	-70%
Commercial	0	0	0	0%
Industrial or Miscellaneous	0	0	0	0%
Agricultural or Classified Use	12	3	4	33.3%
High-Water Recharge	0	0	0	0%
Historic Commercial or Nonprofit	2	1	2	100%
Business Machinery and Equipment	0	0	0	0%
Vacant Lots and Acreage	0	0	0	0%
Total Petitions Withdrawn by Petitioner/Granted by PA	98	137	81	-40.9%
% of Petitions Withdrawn by Petitioner/Granted by PA	55.4%	56.6%	58.3%	3%

Attachment: 2021petition_filing_results (20026 : 2021 Petition Filing Results and Revenue and Expense Report)

Citrus County Petition Filing Results

	2019	2020	2021	% change from 2020
Hearings				
Residential (Exemptions)	0	3	0	-100%
Residential (Assessments)	7	16	6	-62.5%
Commercial	28	37	22	-40.5%
Industrial or Miscellaneous	0	0	0	0%
Agricultural or Classified Use	4	8	4	-50%
High-Water Recharge	0	0	0	0%
Historic Commercial or Nonprofit	2	0	0	0%
Business Machinery and Equipment	3	3	3	0%
Vacant Lots and Acreage	0	0	0	0%
Total Hearings	44	67	35	-47.8%
No Show Hearings	0	0	0	0%
% No Show Hearings	0%	0%	0%	0%
Will Not Attend Hearings	37	55	35	-36.4%
% Will Not Attend Hearings	84.1%	82.1%	100%	21.8%
Rescheduled Hearings	0	0	0	0%
% Rescheduled Hearings	0%	0%	0%	0%
Special Magistrate Recommendations				
Residential (Exemptions)	0	0	0	0%
Residential (Assessments)	1	6	1	-83.3%
Commercial	3	0	4	100%
Industrial or Miscellaneous	0	0	0	0%
Agricultural or Classified Use	0	2	1	-50%
High-Water Recharge	0	0	0	0%
Historic Commercial or Nonprofit	1	0	0	0%
Business Machinery and Equipment	0	0	0	0%
Vacant Lots and Acreage	0	0	0	0%
Total Petitions Granted/Granted in Part	5	8	6	-25%
% Petitions Granted/Granted in Part	11.4%	11.9%	17.1%	43.7%
Residential (Exemptions)	0	3	0	-100%
Residential (Assessments)	6	10	5	-50%
Commercial	25	37	18	-51.4%
Industrial or Miscellaneous	0	0	0	0%
Agricultural or Classified Use	4	6	3	-50%
High-Water Recharge	0	0	0	0%
Historic Commercial or Nonprofit	1	0	0	0%
Business Machinery and Equipment	3	3	3	0%
Vacant Lots and Acreage	0	0	0	0%
Total Petitions Denied	39	59	29	-50.8%
% Petitions Denied	88.6%	88.1%	82.9%	-5.9%

Attachment: 2021petition_filing_results (20026 : 2021 Petition Filing Results and Revenue and Expense Report)

02/23/2022

F.1.b

Citrus County

2021 Value Adjustment Board Revenue and Expense Report

Month	Emp Time	Petitions	Fee Petitions	No Fee Petitions	Revenues	Refunds	Postage	Ads	Vab Attorney	Special Magistrate	School Board	Total Expend
Jan 2021	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Feb 2021	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mar 2021	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr 2021	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May 2021	350.43	1	1	0	15.00	0.00	1.93	0.00	0.00	0.00	0.00	352.36
Jun 2021	60.92	0	0	0	0.00	0.00	0.51	0.00	0.00	0.00	0.00	61.43
Jul 2021	152.88	8	7	1	95.00	0.00	0.00	37.34	1,710.00	0.00	0.00	1,900.22
Aug 2021	359.19	2	2	0	30.00	0.00	0.00	0.00	0.00	0.00	0.00	359.19
Sep 2021	395.66	83	82	1	1,230.00	15.00	23.09	0.00	0.00	0.00	0.00	418.75
Oct 2021	527.07	4	4	0	60.00	0.00	5.30	15.94	0.00	0.00	0.00	548.31
Nov 2021	195.06	25	20	5	300.00	0.00	6.36	0.00	0.00	1,012.50	0.00	1,213.92
Dec 2021	309.54	10	10	0	120.00	0.00	3.71	0.00	0.00	0.00	0.00	313.25
Jan 2022	329.72	6	6	0	90.00	0.00	1.79	0.00	0.00	7,882.50	0.00	8,214.01
Feb 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	4,860.00	0.00	0.00	4,860.00
Mar 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jul 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aug 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sep 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oct 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nov 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dec 2022	0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals	2,680.47	139	132	7	1,940.00	15.00	42.69	53.28	6,570.00	8,895.00	0.00	18,241.44

Attachment: Revenue_and_Expense_Report_2.23.22 (20026 : 2021 Petition Filing Results and

CONTRACT FOR LEGAL SERVICES

The VALUE ADJUSTMENT BOARD OF CITRUS COUNTY, FLORIDA, hereinafter referred to as "VAB" and attorney RICHARD R. ROSAN, hereinafter referred to as the "SPECIAL COUNSEL," agree as follows:

1. Services to be Performed

SPECIAL COUNSEL hereby agrees to represent the VAB in all matters coming before the VAB during the 2016 term and agrees to attend all regularly scheduled meetings of the VAB.

SPECIAL COUNSEL agrees to consult with and advise the Clerk and Special Magistrates appointed by the VAB on such occasions and as the need should arise during the course of the VAB term.

2. Duration

This contract shall commence on March 29, 2016, until terminated by either party and may be amended by mutual agreement of the parties, in writing. The VAB or SPECIAL COUNSEL may terminate this agreement at any time upon written notice to the other party.

3. Compensation

As compensation for the SPECIAL COUNSEL providing services to the VAB as described herein, the VAB shall pay the SPECIAL COUNSEL an hourly rate of \$225 for any and all work performed on behalf of the VAB with a minimum charge of three (3) hours to attend any VAB meeting.

4. Invoices

All sums paid to the SPECIAL COUNSEL shall, in each case, be subject to the receipt by the VAB of a detailed statement of services rendered from the SPECIAL COUNSEL, including sufficient documentation to enable the VAB to properly perform its audit responsibilities for the use of public funds. SPECIAL COUNSEL shall submit such invoices to the VAB on a monthly basis and said invoice billings shall be itemized as to dates, hourly rates and amounts.

IN WITNESS WHEREOF, the parties hereto have executed this agreement this 29th day of MARCH, 2016.

VALUE ADJUSTMENT BOARD
OF CITRUS COUNTY

By: Dennis Danto

Chairman

[Signature]
Special Legal Counsel

VAB RESOLUTION NO. 2022-0001**A RESOLUTION OF THE CITRUS COUNTY VALUE ADJUSTMENT BOARD
IMPOSING A FILING FEE OF \$ 15.00 UPON CERTAIN PETITIONS**

WHEREAS, Chapter 194, Florida Statutes, establishes the Citrus County Value Adjustment Board to hear petitions relating to assessments, hear complaints relating to homestead exemptions, hear appeals from exemptions denied or disputes arising from exemptions granted, and hear appeals concerning ad valorem tax deferrals and classifications, and

WHEREAS, the Citrus County Value Adjustment Board recognizes the substantial costs involved in the conduct of its affairs, pursuant to State law, and

WHEREAS, Section 194.013, Florida Statutes, authorizes the Citrus County Value Adjustment Board to impose a filing fee upon certain petitions filed pursuant to Section 194.011, Florida Statutes;

NOW, THEREFORE, BE IT RESOLVED by the Citrus County Value Adjustment Board in a regular meeting held this March 2, 2022, as follows:

1. Effective upon the date of this resolution as shown above, all petitions filed pursuant to Section 194.011, Florida Statutes, except as provided herein below, shall be accompanied by a filing fee to be paid to the Clerk of the Value Adjustment Board in the sum of fifteen dollars and no/cents (\$15.00). Payment can be made in the form of cash, check, or credit card (the current vendor charges a service fee per transaction of 3.5% for over the counter payments; 5% for web payments; or 7% for telephone payments).
2. No such filing fee shall be required with respect to an appeal from the disapproval of a timely filed homestead exemption, pursuant to Section 196.151, Florida Statutes, or from the denial of a tax deferral under Section 197.2425, Florida Statutes.
3. Other than fees required for late filed applications under Sections 193.155(8)(i) and 196.011(8), F.S., only a single filing fee shall be charged to any particular parcel of property, despite the existence of multiple issues or hearings pertaining to such parcels.
4. For joint petitions filed pursuant to Section 194.011(3)(e) or (f), Florida Statutes, a single filing fee shall be charged. Such fee shall be calculated as the cost of the special magistrate for the time involved in hearing the joint petition and shall not exceed \$5.00 per parcel of real property. Such fee is to be proportionately paid by affected parcel owners.
5. For joint petitions filed pursuant to Section 194.011(3)(g), Florida Statutes, a single filing fee shall be charged. Such fee shall be calculated as the cost of the special magistrate for the time involved in hearing the joint petition and shall not exceed \$5.00 per parcel of tangible property account. Such fee is to be proportionately paid by affected parcel owners.
6. The Citrus County Value Adjustment Board shall waive the filing fee with respect to a petition filed by a taxpayer who demonstrates at the time of filing by submitting with the petition documentation issued by the Department of Children and Family Services that the petitioner is then an eligible recipient of temporary assistance under Chapter 414, Florida Statutes.
7. All filing fees imposed under this Section shall be paid to the Clerk of the Value Adjustment Board at the time of filing. If such fees are not paid at that time, the petition shall be deemed incomplete and invalid and shall be rejected.
8. All filing fees collected by the Clerk shall be allocated and utilized to defray, to the extent possible, the costs incurred in connection with the administration and operation of the Value Adjustment Board.
9. All filing fees are nonrefundable.
10. This resolution shall become effective upon adoption.

ATTEST:

CITRUS COUNTY VALUE
ADJUSTMENT BOARD

ANGELA VICK, CLERK March 2, 2022

CHAIR
March 2, 202

APPROVED AS TO FORM
AND CORRECTNESS:

VALUE ADJUSTMENT BOARD COUNSEL
March 2, 2022

Attachment: VABResolution (2044 : Value Adjustment Board Resolution)