

## MINUTES

May 28, 2009

The scheduled meeting of the Cleveland County Equalization Board was called to order this 28<sup>th</sup> day of May 2009, in the conference room of the Cleveland County Office Building by Chairman Waldo Blanton. Tammy Howard, County Clerk/Secretary, called roll and those present were:

Waldo Blanton, Chairman  
Charles Thompson, Vice-Chairman  
Pat Ross, Member  
Tammy Howard, Secretary

Others present: David Tinsley, County Assessor, Daniel Jenkins, Deputy County Assessor, Brittney Marshall, Deputy County Assessor, Dave Batton, Assistant District Attorney, Linda Atkins, Deputy County Clerk, Gail Armstrong, Doug Savage and Herbert Skidmore.

Chairman Blanton moved, seconded by Pat Ross, that the minutes of the meeting of May 7, 2009, be approved.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Chairman Blanton called for discussion, consideration, and/or action on the following Letter of Protest:

(A.) Herbert & Cheryl Skidmore, 2916 Highland Glen, Norman, OK 73069, #135225.

Mr. Skidmore said that he received notice that his valuation had been raised 5%. With the current economic situation, in his opinion this was too high. He compared his property to his neighbors' to bring to the attention of the County Assessor. He found that most homes in Highland Glen have only increased by 2%. In an informal appeal, on the 11<sup>th</sup> of May 2009, he received a verdict of no change without any explanation.

Chairman Blanton stated that the 5% increase is by law according to an Attorney General's Opinion.

He said that most of the houses are newer than his home.

Charles Thompson said that there are instances where properties differ due to who built the house. Many things are taken into consideration in determining the correct valuation of the property. He concluded that every house is different and is valued accordingly.

Mr. Skidmore said that many of the newer houses are being assessed from \$230,000.00 to \$241,000.00. He is living in a flood plain and everyone's water drains on to his property.

Chairman Blanton moved, seconded by Charles Thompson, that the assessed value be lowered to \$236,000.00.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Chairman Blanton called for discussion regarding the Oklahoma Warren Theaters, LLC, P.O. Box 22845, Oklahoma City, OK 73123, #R0144554.

Doug Savage, Attorney, from the law firm of Savage, Savage & Brown, retained by Warren Theaters, complimented the County Assessor's Office for making every effort to settle this in an informal hearing, but in his opinion, they were still about \$1,200,000.00 away from settling on a correct evaluation.

They do agree with the land value used by the assessor. However, the cost of improvements is still an issue.

He said that he was notified that the first year of operation should be based on the cost approach. The Income Approach will take effect after one full year of operation.

He said that comparable properties, such as, Harkins Theater located in Bricktown, Oklahoma City area, is on at \$91.00 square foot. The Hollywood Theaters are valued at \$71.00 per square foot. Warren Theaters is currently being assessed at \$168.00 per square foot. He said that a value of \$22,000,000.00 would bring it line.

After a brief discussion, Charles Thompson moved, seconded by Waldo Blanton, that the requested value for #R0144554 in the amount of \$22,000,000.00 be approved.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Gail Armstrong appeared before the board regarding his letter of protest for the following property:

Southland Plaza L.P., 1400 E. Imhoff Road, Norman, OK 73068, #R0044937.

Mr. Armstrong said that he is representing three properties on the agenda today that he is not in agreement with the appraised values and is wanting the board to consider a different cap rate in evaluating the properties since his rents are not going up to cover the increase in taxes.

Charles Thompson moved, seconded by Pat Ross, that the value be lowered to \$298,425.00 based on a 10% cap rate.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Chairman Blanton moved, seconded by Pat Ross, that based upon the 10% cap rate for G&G Development LLC, 1400 E. Imhoff Road, Norman 73071, #R0049154, be lowered to \$235,550.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Chairman Blanton moved, seconded by Charles Thompson, that based upon the 10% cap rate for CAA Development Corporation, 1400 E. Imhoff Road, Norman, OK 73071, #R0026030, be lowered to \$738,620.00.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Robert J. Hanger did not appear before the board.

Chairman Blanton moved, seconded by Pat Ross, that discussion, consideration, and/or action on the following letter of protest of Robert J. Hanger, 1721 Cliffside Ct, Norman, OK, 73072, #31524 be stricken from the agenda.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Chairman Blanton called for the discussion, consideration, and/or action regarding the Homestead Exemption Applications.

Waldo Blanton moved, seconded by Pat Ross, to approve all the applications that have been approved by the Assessor.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

Chairman Blanton called for the discussion, consideration, and/or action regarding the Applications for Five-Year Ad Valorem Tax Exemption.

Waldo Blanton moved, seconded by Charles Thompson, to approve all the applications that have been approved by the Assessor.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.

There being no further business to come before the board, Chairman Blanton moved that the meeting be adjourned. The motion was seconded by Pat Ross.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Pat Ross, yes.

Motion carried.