

June 25, 2009

The scheduled meeting of the Cleveland County Equalization Board was called to order this 25th day of June 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 were: David Tinsley, County Assessor; Daniel Jenkins, Deputy County Assessor; Dave Batton, Assistant District Attorney; Linda Atkins, Deputy County Clerk; Billijo Ragland, Deputy County Assessor, and Will Mattoon.

After the reading of the minutes of June 11, 2009, and there being no additions or corrections, Pat Ross moved that the minutes be approved. Waldo Blanton seconded the motion.

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

Chairman Blanton suggested that William Mattoon do his presentation on Letter of Protest for agenda item "f", the Huntington Investment Corporation, 311 E. Acres, Norman, OK 73069, #36769, due to being ahead of schedule.

Mr. Mattoon said that his property is being assessed at \$65,000.00. He said that he did not know how much information the County Assessor had on this house, but it was built in the 1920/1930's. He presented pictures of the properties nearby that have been torn down three or four weeks ago. He said that one of the pictures represent all the debris that was tossed in the dumpster after a house was demolished. He said that he doesn't understand why the value is assessed at \$65,000.00. He said that they are probably using comps in the area of the hospital, which would make it a little higher. Property in that area would not be comparable to his property. He asked that the Board take into consideration the purchase price of \$50,000.00.

Chairman Blanton asked the County Assessor's office if they wished to respond. Billijo Ragland stated that they had taken another look at the properties in the area and have lowered his property to \$59,340.00.

Chairman Blanton said that he was not aware that it had been lowered because he had a figure of \$63,797.00.

Billijo said that they did lower it some more from the figure of \$63,797.00. She added that it did sell at an auction for \$50,000.00. After inspecting some comps in the area, the information did support the fact that it needed to be lowered to \$59,340.00.

Charles Thompson commented that the figure is very close.

Chairman Blanton moved that it stay the same as the County Assessor has it valued at \$59,340.00.

Charles Thompson seconded the motion.

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

Motion carried.

Will Mattoon presented information regarding his property located on 517 E. Linn, Norman, OK, which is Item “e” on the Agenda, stating that it is located on the east side of a drainage ditch and the foundation has deteriorated. The house has not been occupied in two years. He asked that it be assessed as land value only. He said that there are no plans to remodel or do anything to it at this time.

Billijo said that she did look at property and agreed that the improvements should be removed. Currently, the land is on at \$11,445.00.

Waldo Blanton moved, seconded by Pat Ross, that the improvements be removed and the land remain the same at \$11,445.00.

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

Motion carried.

Reviewing Item “g” on the Agenda, The Huntington Investment Corporation, 2203 Briggs, Norman, OK 73072, #39020, Mr. Mattoon stated that this property is located just east of 24th Avenue near the Skating Rink on Lindsey. It is a piece of property that has its own septic system because there is no sewer available. In his opinion, there is no reason for the value listed and added that market prices do not confirm the County Assessor’s assessed value. Billijo said that she has information regarding this property that may aid in expediting this matter. It was initially on at \$101,909 and then lowered to \$91,554.00. She said that it should be assessed at \$78,979.00.

Waldo moved, seconded by Pat Ross, that the assessed value be lowered to \$78,979.00.

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

Motion carried.

Will Mattoon said that the property located at 304 E. Lindsey, Norman, OK 73069, #R0034510, has seen an 83% increase over the last year. This is a property that was built after World War II by O. T. McCall. It has concrete block construction and a flat roof. It is to be widened into a four-lane highway, which will increase the traffic noise. It has panel ray heat and floor furnace. Window air conditioners cool in the summer time. There will be a major loss of parking space once construction has been completed on the road. He stated that he could not understand the 83% increase.

David Tinsley said that it is rated through the income approach.

Mr. Mattoon said that the property consists of four units and that the rents average \$325.00 per month. The tenants pay their own utility bills.

David Tinsley calculated some new figures and stated that it is going to be approximately \$73,366.00, which is a rate of 10.1%.

Charles Thompson moved, seconded by Waldo Blanton, that the assessed value be lowered to \$70,000.00.

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

Motion carried.

Chairman Blanton called for discussion regarding Item “c” on the Agenda, The Huntington Investment Corporation, 1742/1740 Classen Blvd., Norman, OK 73069, #R0045094.

Mr. Mattoon said that this is one of his “junk” pieces of property, consisting of some old barracks. There is one hot water heater serving two apartments. The income approach reflects 80% increase. It is only one hundred feet from the railroad tracks. Other properties that are comparable are one mile from the railroad tracks, which would make them worth more. He said that no one would buy this property in its current condition.

Charles Thompson asked if the value was based on an income approach.

David Tinsley said he is receiving approximately \$350.00 per month in rents. He said that would make it worth \$224,554.00. At 10.5%, it is worth approximately \$216,000.00.

Charles Thompson moved, seconded by Waldo Blanton, that the value be lowered to \$200,000.00.

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

Motion carried.

Will Mattoon presented information regarding agenda item “d”, The Huntington Investment Corporation, 515 Alameda, Norman, OK 73069, #R0024150, located on the corner of Alameda and Finley. He said that he took some photos of drainage problems since it is located in a flood plain. It has a window air conditioner, baseboard heat, and a flat roof, which lowers the value of the property.

Chairman Blanton requested that the County Assessor respond to Mr. Mattoon’s presentation.

David Tinsley explained that the formula they used in arriving at the assessed value was based on an income approach. The property’s value is approximately \$359,000.00.

After further discussion, Charles Thompson moved, seconded by Waldo Blanton, that the value be lowered to \$260,000.00.

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

Motion carried.

Chairman Blanton stated for the record that there is not a representative present for National Retail Properties LP, 1201 I-35 Service Road, Moore, OK 78216, #R0144553.

David Tinsley said that he did speak with Mr. Garcia, who is the representative for this property. In an informal hearing a new value was given to him. Mr. Garcia was agreeable with the new value of \$1,769,470.00, which was originally on at \$1,920,000.00.

Waldo Blanton moved, seconded by Charles Thompson, that the Board approve the new value of \$1,769,470.00.

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. Buffet Partners LP, 1201 S. I-35 Service Road, Moore, OK 73160, #P0153005.

David Tinsley explained that this is regarding Personal property inventory that is valued at \$799,923.00. It was adjusted to \$719,523.00 at the informal hearing.

Waldo Blanton moved, seconded by Pat Ross, that the Board approve the new value of \$719,523.00.

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

Motion carried.

There being no further business to come before the Board, Waldo Blanton moved that the meeting be adjourned. The motion was seconded by Charles Thompson.

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

Motion carried.