

EQUALIZATION BOARD OF CLEVELAND COUNTY

MINUTES

APRIL 30, 2015

The scheduled special meeting of the Cleveland County Equalization Board was called to order this 30th day of April 2015 at 9:00 a.m., in the meeting room 200 of the Cleveland County Office Building by Chairman Waldo Blanton. Tammy Belinson, County Clerk/Secretary, called roll and those present were:

Waldo Blanton, Chairman
Charles Thompson, Vice-Chairman
Larry Heikkila, Member
Tammy Belinson, Secretary

Others present were: Assistant District Attorney Heather Darby, Linda Atkins, Billijo Ragland, David Tinsley, Marsha McCain, Richard Starwalt, Ray Browning, Russell Chronister and Mike Weddle.

After the reading of the minutes of the Regular Meeting of February 02, 2015 and there being no additions or corrections, Charles Thompson moved that the minutes be **approved**. Waldo Blanton seconded the motion.

The vote was: Waldo Blanton, yes; Charles Thompson, yes; Larry Heikkila, yes.
Motion carried.

A. **Items of Business:**

1. Discussion, Consideration, and/or Action on the following Letters of Protest:

- a. The Board heard a presentation by Marsha McCain, Agent, representing Richard Starwalt, % Marsha McCain, Agent, 11617 Cedar Valley Drive, Oklahoma City, OK 73170, #R0056312.

She asked that Mr. Starwalt's 2015 assessed value be no higher than 3% of what it was last year and presented nine reasons to back up their request. County Assessor David Tinsley cited a recent court case that the Supreme Court rendered a ruling that even though there were improvements to a piece property, but was not picked up, the property owners are capped. If it is not picked up that year it is capped, this pertains to everything across the board.

David Tinsley said that it has been refigured with the cap and because there is Homestead, there is a 3% cap.

Chairman Blanton asked Marsha McCain if there was anything she wished to add to that.

Marsha McCain said, “No, I like that.”

Waldo Blanton moved, seconded by Charles Thompson, to approve the recommendations of the County Assessor’s Office giving them a 3% cap with the Homestead of what it was last year at \$120,764.00.

The vote was: Waldo Blanton, yes; Charles Thompson, yes;

Larry Heikkila, yes.

Motion carried.

d. **Ray Browning** said that the owner ask that it not be heard for the following:

Ray Browning, Savage & Browning LLC, representing KRG Norman University III, LLC, 2200-2244 24th Ave, Ray Browning’s address; 8676 W 96th, Suite 100, Overland Park, KS 66212; #R0162389.

Waldo Blanton moved, seconded by Larry Heikkila, to strike it from the agenda.

The vote was: Waldo Blanton, yes; Charles Thompson, yes;

Larry Heikkila, yes.

Motion carried.

b. **Ray Browning**, Savage & Browning LLC, representing KRG Norman University III, LLC, 2200 24th Ave, NW, #R0165600, said that the property in question is unique and gave the Board members each a handout. He said the approach is the same form an investor would take in determining value. He said the property is approximately 24,108 square feet with leases in except one. The value he submitted is \$3,391,318.00.

Deputy County Assessor Russell Chronister said the square footage is actually 28,995 square feet. The property is valued at \$4,000,000.00. This property has more units vacant than Mr. Browning accounts for on his information.

Ray Browning said that he cannot debunk the information presented by the Assessor’s office and does not feel comfortable telling the Board that he has the right square footage, even though he has drawings that said it was 24,108. He did not want to say without knowing for sure. He has two vacancies that are on the rent- roll, but thought it was another property, again stated he did not want to testify without knowing the correct measurements, which would mean the current assessment is correct.

At this point, Waldo Blanton moved that there be no change in the current assessed value. Larry Heikkila seconded the motion.

The vote was: Waldo Blanton, yes; Charles Thompson, yes;

Larry Heikkila, yes.

Motion carried.

c. **Ray Browning**, Savage & Browning LLC, representing KRG Norman University III, LLC, 1351-1431 24th Ave, #R0158650, said that this is actually the same center. Dollar Tree is on its own parcel all to itself. We approached it in the same way and method. The income approach it is going to look like

the last one. There are 9,153 gross square feet. Leased for \$10.50 square foot. Value conclusion based on potential fee simple revenue is \$876,831.00. Russell Chronister said the first picture of this property is valued at \$120.00 per square foot. All the following pages are sales in that area. Family Dollar and Dollar General are the same types of properties. But Dollar Tree is in a bigger building; the others are in a metal building. Dollar Tree is a brick building. The one in Lexington sells for \$98.00 per square foot. Dollar Tree in Norman is \$120.00, located in North Park, the best area in the county. Dollar Tree and Dollar General on east Alameda sold for \$104.00 per square feet. Sells averages in Norman are from \$118.00 to \$140.00. This Dollar Tree is a \$120.00 square foot which is in the middle of those numbers. David Tinsley said that University North Park is the hottest strip apart from the Riverwalk in Moore. Waldo Blanton moved that there be no change in the current assessed value. Larry Heikkila seconded the motion. The vote was: Waldo Blanton, yes; Charles Thompson, yes; Larry Heikkila, yes. Motion carried.

C. No **New Business** came before the Board for discussion.

D. **There were no Board Members** Discussions about County Business.

E. No **public comments** were made.

F. There being no further business to come before the Board, Waldo Blanton moved that the meeting be **adjourned** at 9:36 am. The motion was seconded by Charles Thompson. The vote was: Waldo Blanton, yes; Charles Thompson, yes; Larry Heikkila, yes. Motion carried.

(Clerk's Note: Agenda was posted on April 23, 2015 at 8:13 am.)