

**COUNTY OF HENRICO, VIRGINIA
BOARD OF REAL ESTATE REVIEW AND EQUALIZATION
ORGANIZATIONAL MEETING
January 22, 2025**

Minutes of an organizational meeting of the Board of Real Estate Review and Equalization held on January 22, 2025, at 8:30 a.m., in the conference room of Finance Administration in the Administration Building, Parham Road.

Present: Mr. John Jay Schwartz, Chairman
 Mr. Robert Marshall, Vice Chairman
 Mr. Joe Marchetti, Jr., Secretary
 Ms. Norma Harris

Absent: Ms. Marian Martin

Also Present: Mr. Jason Hughes, Real Estate Assessment Director
 Mr. David Patterson, Real Estate Assistant Division Director
 Ms. Lynda Carter-Tubbs, Commercial Appraiser Supervisor
 Ms. Barbara Custis, Residential Appraiser Supervisor
 Ms. Megan Ambrose, Business Supervisor
 Ms. Sara Maynard, Assistant County Attorney
 Mr. Brian Steele, Corresponding Secretary
 Ms. Gia Short-Smith, Recording Secretary

The Chairman, Mr. John Schwartz, called the meeting to order.

Mr. Schwartz asked if there were any changes to the minutes of the Board meeting on December 18, 2024. The minutes were approved as presented.

Mr. Schwartz asked for nominations for Chairman, Vice Chairman, and Secretary for 2025.

Mr. Schwartz moved to nominate Mr. Marshall for Chairman. Mr. Marchetti seconded the motion. The motion was unanimously approved.

Mr. Schwartz moved to nominate Mr. Marchetti for Vice Chairman. Mr. Marshall seconded the motion. The motion was unanimously approved.

Mr. Schwartz moved to nominate Ms. Harris for Secretary. Mr. Marchetti seconded the motion. The motion was unanimously approved.

The Board reviewed and updated their contact information.

Mr. Hughes informed the Board about the immediate action taken by Henrico County in response to the recent water crisis to assist the community. He shared how offices went down to a skeleton crew for normal operations as other employees were out serving and showing up for the community. He also informed the Board that the reassessment values are completed for 2025. There are currently 406 land use accounts and 1,021 disabled veteran accounts. Out of the 122,000 parcels in Henrico, 114,000 are residential and assessments increased an average of 7.8 percent (5.4 percent last year) with the average

single family residential assessment now at \$432,000. The following commercial sectors had increases in assessments: self-storage with the largest increase (+8.8 percent), and hotels/motels (+7.48 percent). Retail strips showed a modest increase (+2.03 percent). Corporate offices had the largest decrease last year and remain this year (-2.77 percent). Apartments were essentially unchanged (+0.58 percent). The Real Estate Assessment look up website is still in the process of being revamped and appeal applications are still available on the appeal page, both of which you can link to on the Real Estate Assessment Office main page. The 2025 reassessment values will tentatively go live on February 1st. Reassessment notices will tentatively be mailed out on February 5th. Last year a change in Virginia Code required that we put the effective tax increase verbiage on the notices. This year, they have changed the Code again and require that we include the effective tax rate. Mr. Hughes also informed the Board that Craig Lucas, the office's calculating supervisor, will retire on May 1st.

The Board reviewed the new Electronic Participation Policy of the Henrico County Board of Equalization. The Virginia Freedom of Information Act, Title 2.2 policy was updated in 2024. Mr. Marchetti moved to adopt the new policy. Mr. Schwartz seconded the motion. The vote of the Board was as follows:

Yes: Marshall, Marchetti, Harris, Schwartz

No: None

The Board and County staff reviewed hearing attendance and presentation requirements and processes for the upcoming year.

The Board voted unanimously to cancel the March 19, 2025 meeting.

The next meeting is scheduled for Wednesday, April 2, 2025.

There being no further business, the meeting was adjourned.


Norma Harris, Secretary