

**COUNTY OF HENRICO, VIRGINIA  
BOARD OF REAL ESTATE REVIEW AND EQUALIZATION  
REGULAR MEETING  
November 6, 2024**

Minutes of a regular meeting of the Board of Real Estate Review and Equalization held on November 6, 2024, at 8:30 a.m., in the Board Room of the Administration Building, Parham Road.

Present:                Mr. John Schwartz, Chairman  
                             Mr. Robert Marshall, Vice Chairman  
                             Mr. Joe Marchetti, Jr., Secretary

Absent:                 Ms. Norma Harris  
                             Ms. Marian Martin

Also Present:         Mr. Jason Hughes, Real Estate Assessment Division 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  
                             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 October 2, 2024. The minutes were approved as presented.


Mr. Hughes informed the Board that residential assessment ratios have been around 85 percent. The ratio on January 1<sup>st</sup> was 96 percent, and the market has increased on an average of 11 percent this year. The Federal Reserve is meeting today and tomorrow to decide on interest rates, which could impact the market. The real estate office will monitor up until December 31<sup>st</sup> as the real estate assessment effective date is January 1<sup>st</sup>. There are 50 commercial appeals and 1 residential appeal remaining.

Mr. Marchetti moved to approve the 19 cases not contested by the property owners as presented by the County in the attached agenda. Mr. Marshall seconded the motion. The vote of the Board was as follows:

Yes: Schwartz, Marshall, Marchetti  
No: None

The next meeting is scheduled for Wednesday, November 20, 2024.

There being no further business, the meeting was adjourned.



Handwritten signature in blue ink, appearing to read "Joe Marchetti, Jr." with a flourish at the end.

Joe Marchetti, Jr., Secretary