

**COUNTY OF HENRICO, VIRGINIA
BOARD OF REAL ESTATE REVIEW AND EQUALIZATION
REGULAR MEETING
June 26, 2024**

Minutes of a regular meeting of the Board of Real Estate Review and Equalization held on June 26, 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
 Ms. Norma Harris
 Ms. Marian Martin

Also Present: Ms. Sheila Minor, Finance Division Director
 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
 Mr. Will Mitchell, Senior Appraiser
 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 June 5, 2024. The minutes were approved as presented.

Mr. Hughes informed the Board that there was a change in Virginia code that requires the real estate office to change the assessment notices. The notices must now show the effective tax rate, calculated land book to land book, and it is not property specific. The same rate will be shown on every notice.

The Board heard case 153 for PFI VPN Portfolio Fee Owner LLC, presented by Daniel Grubb with Wilkes Artis, Chtd., who stated the improvement assessment was not at market value. Ms. Carter-Tubbs presented the case for the County. Mr. Marchetti moved to reduce the improvement value by \$660,000, lowering the total assessed value to \$5,071,900. Mr. Marshall seconded the motion. The vote of the Board was as follows:

Yes: Schwartz, Marshall, Marchetti, Harris, Martin
No: None

The Board heard case 154 for PFI VPN Portfolio Fee Owner LLC, presented by Daniel Grubb with Wilkes Artis, Chtd., who stated the improvement assessment was not at market value. Ms. Carter-Tubbs presented the case for the County. Mr. Marchetti moved to accept the County's recommendation. Ms. Martin seconded the motion. The vote of the Board was as follows:

Yes: Schwartz, Marshall, Marchetti, Harris, Martin
No: None

The Board heard case 188 for PFI VPN Portfolio Fee Owner LLC, presented by Daniel Grubb with Wilkes Artis, Chtd., who stated the improvement assessment was not at market value. Mr. Mitchell presented the case for the County. Mr. Marshall moved to accept the County's recommendation. Mr. Marchetti seconded the motion. The vote of the Board was as follows:

Yes: Schwartz, Marshall, Marchetti, Harris, Martin
No: None

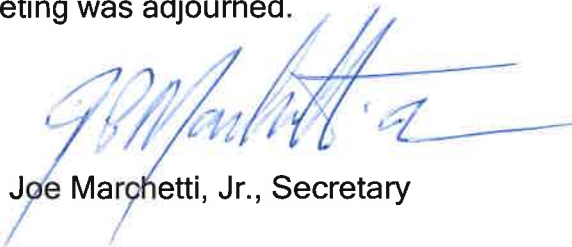
Ms. Martin moved to approve the twenty-two cases not contested by the property owners as presented by the County in the attached agenda. Ms. Harris seconded the motion. The vote of the Board was as follows:

Yes: Schwartz, Marshall, Marchetti, Harris, Martin
No: None

The Board voted unanimously to cancel the July 3, 2024 meeting.

The next meeting is scheduled for Wednesday, July 17, 2024.

There being no further business, the meeting was adjourned.



Joe Marchetti, Jr., Secretary