

AMY MERCADO

ORANGE COUNTY PROPERTY APPRAISER



December 6, 2024

VIA EMAILValue Adjustment Board (VAB@occompt.com)Aaron Thalwitzer, Esq., VAB Attorney (aaron@brevardlegal.com)**RE: Reconsideration Request - Petition #2024-2735**

Dear Mr. Thalwitzer:

Our office respectfully requests a reconsideration of the Special Magistrate's recommendation for petition #2024-2735. This request is submitted in compliance with the time requirements set forth in the Value Adjustment Board's Procedures for Requests for Reconsideration.

The subject property is a 1.06-acre (46,174 square feet) vacant commercial parcel located at 11052 E. Colonial Drive. Special Magistrate's Rec. at p. 2. The 2024 market and assessed values of the subject property are both \$1,108,986. Id. at p. 1. The Special Magistrate reduced the subject property's market value to \$940,900. Id.

In his recommendation, the Special Magistrate erroneously stated that the property appraiser's estimate of value was **\$1,045,440**. Id. at p. 3. This is factually incorrect. The property appraiser submitted a sales comparison approach reflected on page 14 of 54 of his evidence package with indications of value between **\$1,561,667** and **\$1,562,494** (see below).

Received On: 11/12/2024 3:43:59 PM

PAO Evidence

Petition No: 2024-02735

COMPARABLE LAND SALES GRID

#	PARCEL	SALE DATE	INSTRUMENT	SALE PRICE	ZONING	GROSS SQ FT	NET SQ FEET	NET ACRES	SITUS	AADT	\$/SF	\$/AC
* 1 (Subject)	21-22-31-4007-01-000	12/13/2022	20220771018	\$1,300,000	PD	46,174	46,174	1.06	11052 E COLONIAL DR	57,500	\$ 28.15	\$1,226,404
*2	08-22-31-5570-01-000	12/22/2021	20210788296	\$2,000,000	PD	85,792	55,757	1.28	3475 MISSION BAY BLVD	44,000	\$ 35.87	\$1,562,494
*3	17-22-31-0000-00-067	9/23/2022	20220594781	\$1,750,000	C-1	40,283	40,283	0.92	10402 E COLONIAL DR	46,500	\$ 43.44	\$1,892,362
*4	23-22-31-1809-02-000	9/7/2022	20220551776	\$1,300,000	PD	43,543	38,459	0.88	13655 E COLONIAL DR	40,000	\$ 33.80	\$1,472,425
* 5	10-23-30-7925-01-000	6/14/2021	20210361384	\$2,000,000	AC-1/AN/SP	94,961	94,961	2.18	4575 S SEMORAN BLVD	61,500	\$ 21.06	\$ 917,429
6	02-22-30-4071-00-030	1/21/2020	20200054622	\$2,691,500	C-1	51,887	51,887	1.19	4080 N GOLDENROD RD	24,500	\$ 51.87	\$2,259,559
7	22-22-31-0000-00-007	8/24/2020	20200452588	\$2,100,000	C-2	57,137	57,137	1.31	12305 E COLONIAL DR	45,000	\$ 36.75	\$1,600,994

* Car Wash Land Sales

	\$/SF	\$/AC
MEAN	\$ 35.85	\$1,561,667
MEDIAN	\$ 35.87	\$1,562,494
MIN	\$ 21.06	\$ 917,429
MAX	\$ 51.87	\$2,259,559
COUNT		7

Subject Parcel	
Net Sq.Ft.	46,174
\$/Sq.Ft.	\$24.00
AADT	57,500
Net Acres	1.06
\$/AC	\$1,045,440

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Additionally, the property appraiser's representative testified during the hearing that the comparable sales supported a square foot value of over \$35 while the assessment was only at \$24 per square foot (\$1,108,986 divided by 46,174 SF). Hearing testimony at 4:40 minutes. It appears that the Special Magistrate misunderstood both the property appraiser's evidence and the testimony at the hearing. There is simply no evidence in the record that the property appraiser's indication of value for the subject property is \$1,045,440.

Section 194.034(2), Florida Statutes (2024), requires that every decision of the Value Adjustment Board "contain findings of fact and conclusions of law and must include reasons for upholding or overturning the determination of the property appraiser." Similarly, Florida Administrative Code Rule 12D-9.030 (2024), requires special magistrates to produce recommended decisions containing findings of fact, conclusions of law, and "the reasons for upholding or overturning the property appraiser's determination." Each recommended decision "shall contain sufficient factual and legal information and reasoning to enable the parties to understand the basis for the decision, and shall otherwise meet the requirements of law." Fla. Admin. Code Rule 12D-9.030(1).

Here, the Special Magistrate concluded to a reduced market value of \$940,900 for the subject property based upon an erroneous indication of value as his starting point. Accordingly, the recommendation is facially deficient as it fails to comply with the requirements of section 194.034(2) and Florida Administrative Code Rule 12D-9.030. For these reasons, our office respectfully requests that this reconsideration request be granted.

Sincerely,

/s/Ana C. Torres

Ana C. Torres, Esq.
General Counsel & Chief Deputy Property Appraiser

cc: Kari.Atteberry@sourceadvisors.com (*Petitioner's Representative*)

From: [Chad Blacklock](#)
To: aaron@brevardlegal.com
Cc: [Kari Atteberry](#); atorres@ocpafi.org; [VAB](#)
Subject: RESPONSE TO RECONSIDERATION FOR PETITION 2024-02735
Date: Thursday, December 12, 2024 5:01:18 PM
Attachments: [SourceAdvisorsLogo.png](#)
[LIST OF COMPS PROVIDED FOR PETITION 2024-2735.pdf](#)

Good Afternoon Mr. Thalwitzer.

This is our response to the Orange County Property Appraiser's reconsider request.

We respectfully request that Special Magistrates recommendation for petition #2024-2735 of \$940,000 be confirmed. During the hearings we provided several land sales comps in the same submarket area of the subject property. These sales would have supported an even lower value than what the Special Magistrate recommended. However, we are content with the recommendation.

Also, I have attached the list of comps that we provided at the hearing. The sales comps that we provided were sold between January 1 of 2022 and December 31, 2023. The property appraiser provided seven sales comps. Of those provided three were from 2022, two were from 2021 and two were from 2020. They provided no comps from 2023. As we all know the market has changed over the past two or three years with the rise in interest rates.

With that being said we feel that the Special Magistrate's recommended market value of \$940,900 is a fair value.

Thank you for your consideration.

Sincerely,
Chad Blacklock, Managing Director - Property Tax
O: (817) 983-0091



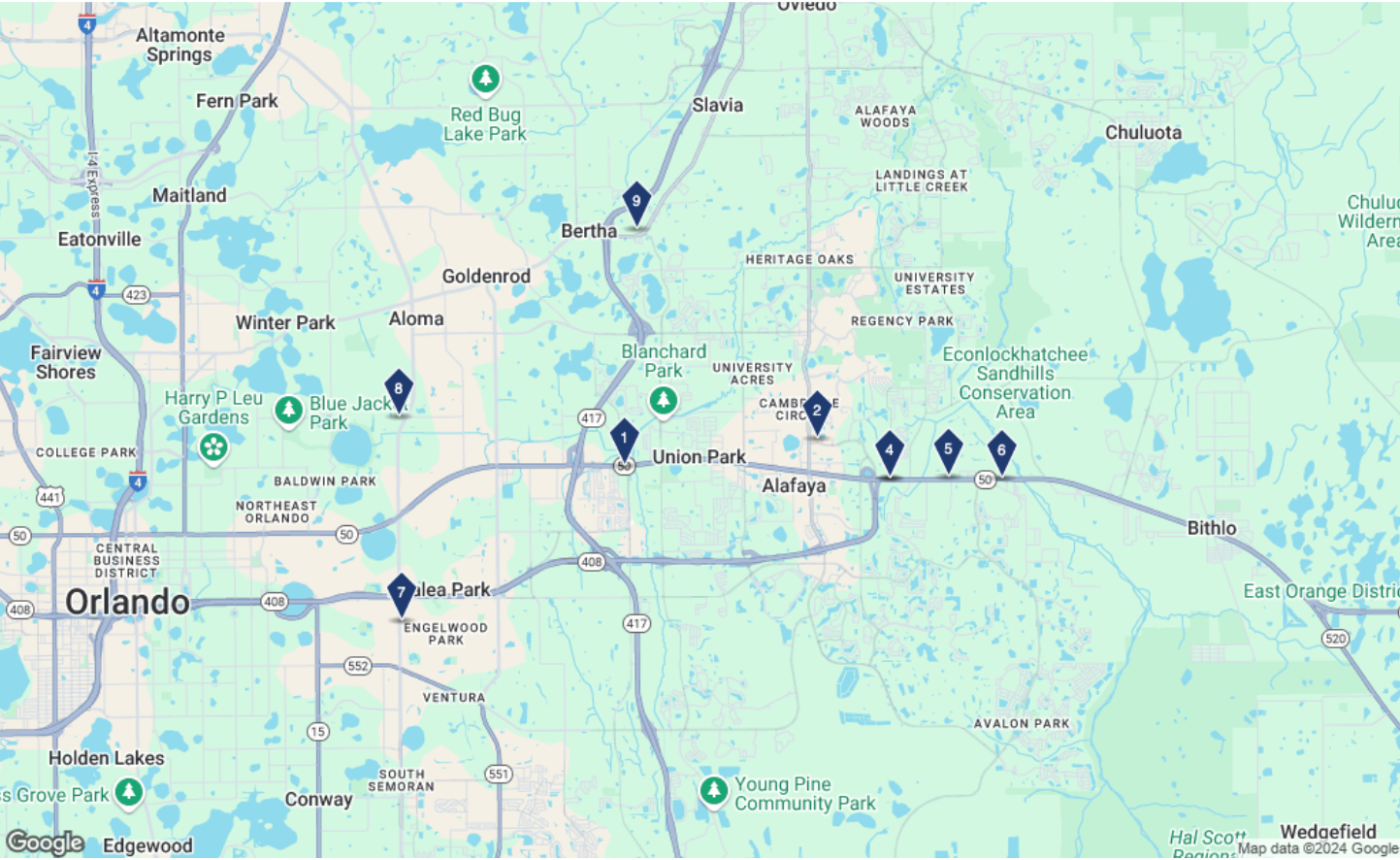
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Sale Comps Map & List Report

Sale Comparables	Avg. Cap Rate	Avg. Price/AC	Avg. Vacancy At Sale
9	-	\$496,738	-










SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$682,500	\$1,085,722	\$875,000	\$1,800,000
Price Per AC	\$299,658	\$496,738	\$543,481	\$868,483
Cap Rate	-	-	-	-
Time Since Sale in Months	14.0	23.2	23.0	32.0
Property Attributes	Low	Average	Median	High
Building SF	-	-	-	-
Floors	-	-	-	-
Typical Floor	-	-	-	-
Vacancy Rate at Sale	-	-	-	-
Year Built	-	-	-	-
Star Rating	★★★★★	★★★★★ 2.6	★★★★★ 3.0	★★★★★

Sale Comps Map & List Report

		Property				Sale			
Property Name - Address		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Area	Cap Rate
 1	1754 N Econlock... Orlando, FL 32825	Land ★★★★★	-	2.231 AC	-	5/16/2022	\$1,500,000	\$672,243/AC	-
 2	0000 Challenger Pky Orlando, FL 32826	Land ★★★★★	-	3.39 AC	-	6/30/2022	\$1,800,000	\$530,975/AC	-
 3	East Colonial Retail... 12800 E Colonial Dr Orlando, FL 32826	Land ★★★★★	-	1.9 AC	-	3/13/2023	\$815,000	\$428,947/AC	-
 4	East Colonial Retail... 12800 E Colonial Dr Orlando, FL 32826	Land ★★★★★	-	0.92 AC	-	3/21/2022	\$799,000	\$868,483/AC	-
 5	14300 E Colonial Dr Orlando, FL 32826	Land ★★★★★	-	1.84 AC	-	8/15/2022	\$1,000,000	\$543,481/AC	-
 6	15140 E COLONIAL... 15140 E Colonial Dr Orlando, FL 32826	Land ★★★★★	-	2.92 AC	-	12/15/2022	\$875,000	\$299,658/AC	-
 7	5750 Roberto... Orlando, FL 32807	Land ★★★★★	-	1.41 AC	-	10/12/2023	\$825,000	\$585,103/AC	-
 8	Baldwin Park Out... Semoran Blvd @ Hang... Winter Park, FL 32792	Land ★★★★★	-	4.0 AC	-	6/1/2023	\$1,475,000	\$368,750/AC	-
 9	3176 W SR 426 Oviedo, FL 32765	Land	-	1.06 AC	-	7/26/2023	\$682,500	\$643,862/AC	-



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December 17, 2024

VIA E-MAIL TO: ANISSA.MERCADO@OCCOMPT.COM

Orange County Value Adjustment Board
c/o Ms. Anissa Mercado, VAB Supervisor

Re: VAB Counsel's Opinion on PAO's Request for Reconsideration
Pet. No(s): 2024-02735

Ms. Mercado:

I have reviewed the request for reconsideration submitted by the Orange County Property Appraiser ("PAO"), the petitioner's response, the recommended decision, and the pertinent portions of the record. In this just value petition, the special magistrate ("SM") granted the petition, reducing just value from \$1,108,986 to \$940,000.

The PAO asserts that the SM "erroneously stated that the property appraiser's estimate of value was \$1,045,440" when in fact the PAO's sales comparison approach reflects values between \$1,561,667 and \$1,562,494 (equivalent to over \$35/sq. ft., compared to an assessment value of \$24/sq. ft.), and that no evidence shows that the PAO provided an indication of value of \$1,045,440.

The petitioner responds that: (i) several of the petitioner's comparable sales support the SM's revised value (or lower), and (ii) four of the petitioner's comparable sales were from 2023, while all of the PAO's comparable sales were from 2022, and the market has changed since then.

The PAO is correct. The recommended decision incorrectly found that the PAO's value estimate was \$1,045,440. This figure appears to derive from a Comparable Land Sales Grid (see PAO's evidence, p. 14) which provides a price per acre for the subject property of \$1,045,440, exclusive of improvements. Therefore, this figure does not represent the PAO's value indication.

Based upon the foregoing, VAB counsel recommends that the request for recommendation be GRANTED, as follows. Pursuant to the VAB's Local Procedure 2.5, Rule 1.3, within three days of the VAB clerk filing this opinion in Axia, the SM shall revise the recommended decision by revising the finding of fact erroneously indicating that the PAO's estimate of value was \$1,045,440, and to revise, add, or omit any other findings of fact and conclusions of law necessitated by this revision.

Sincerely,

GORDON & THALWITZER

Aaron Thalwitzer, Esq.