

ARLINGTON COUNTY, VIRGINIA
BOARD OF EQUALIZATION MINUTES

July 30, 2019
APPROVED

Members Present: Mary P. Dooley – Chair
José Peñaranda - Secretary
Greg Hoffman
Mary Hogan
Mark Yates Sr
Veronica Nunn

Members Absent: Barnes Lawson

Staff Present: Erwving Bailey, Commercial appraiser supervisor
Robert Peralta, commercial appraiser

I. Call to Order

The meeting was called to order at 9:00 a.m., by Chairman Mary Dooley, in Azalea Room 103 of the Arlington County Administrative Offices, 2100 Clarendon Boulevard, Arlington, Virginia 22201.

II. Case Hearings

In the interest of protecting confidential information in the commercial hearings, the appellant presentations and Q&A were closed, while the Board's decision remained open.

CASE 19-198 *USGBF Potomac Yard 1 & 2 LLC & %USAA Real Estate Co*
2733 Crystal Dr
RPC: 34-027-061

Ilene Boorman represented the owner and presented the case before the Board.

Robert Peralta, Arlington County appraiser and Erwving Bailey, Arlington County commercial supervisor appraiser with the Department of Real Estate Assessments presented the case for the county. After a review of the assessment, the county recommended that the Board confirm the 2019 assessment of \$124,272,500.

Decision and Rationale: Mary Dooley moved to reduce county's assessment to \$110,204,600. Mary Hogan seconded motion. The motion passed unanimously, 6-0 to reduce the county' assessed value of \$124,272,500 to \$110,204,600, based on the 20% vacancy rate that was applied to the original assessment.

CASE 19-166 *BFP Potomac Tower Co LLC & %Brookfield Financial Prop LP*
1001 19th St N
RPC: 16-018-007

Ilene Boorman represented the owner and presented the case to the Board.

Rob Peralta, Arlington County appraiser and Erwving Bailey, Arlington County residential supervisor appraiser with the Department of Real Estate Assessments presented the case for the county. After a review of the assessment, the county recommended that the Board confirm the 2019 assessment of \$126,283,500.

Decision and Rationale: Greg Hoffman moves to reduce \$113,293,400 from county's original assessment. Mary Hogan seconded. The motion passed unanimously, 6-0, to reduce \$113,293,400 from the assessed value of \$126,283,500. The rationale was based on \$54.25 per square foot for the rented space, \$41 per square foot for the vacant space, a 20% vacancy rate and a 6.85 cap rate.

CASE 19-202 Jamestown Premier Stafford I LLC
4201 Wilson Blvd.
RPC: 14-048-012

Ilene Boorman represented the owner and presented the case to the Board.

Rob Peralta, Arlington County appraiser and Ervving Bailey, Arlington County commercial supervisor appraiser with the Department of Real Estate Assessments presented the case for the county. After a review of the assessment, the county recommended that the Board confirm the 2019 assessment to \$151,944,600.

Decision and Rationale: Mary Dooley moves to confirm the county's assessment of \$151,944,600. José Peñaranda seconded. The motion passes unanimously 6-0. Rationale was a lack of compelling evidence to make a change.

CASE 19-250 1776 Wilson 2014 LLC
1776 Wilson Blvd.
RPC: 17-010-195

Tanja Castro represented the owner and presented the case to the Board.

Rob Peralta, Arlington County appraiser and Ervving Bailey, Arlington County commercial supervisor appraiser with the Department of Real Estate Assessments presented the case for the county. After a review of the assessment, the county recommended that the Board confirm the 2019 assessment to \$83,091,500.

Decision and Rationale: Mark Yates moved to confirm the county's assessment of \$83,091,500. Mary Hogan seconded. The motion passed, 4-2 to confirm the county's assessed value of \$83,091,500. Greg Hoffman and Veronica Nunn were the dissenting votes. Rationale was a lack of compelling evidence to make a change.

III. Other Business

IV. Minutes

V. Recess Meeting

There being no further business the meeting was recessed at 11:00 a.m., until July 31, 2019

Minutes by: Rosa I. Torres

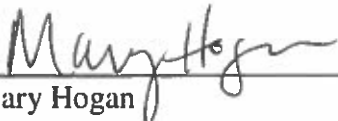


Mary P. Dooley




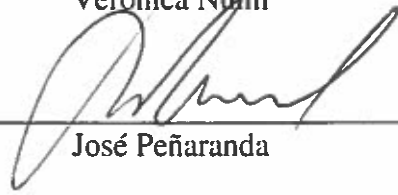
Mark A. Yates Sr.

Barnes Lawson


Mary Hogan


Greg Hoffman


Veronica Nunn


José Peñaranda