



BOARD OF EQUALIZATION

William Wallace
Mathew Starr
Amy Pearson
William B. Chandler
E. Baird Jones

**Annual Report
Board of Equalization
County of New Kent**

Assessment Year: 2016

Members and Occupations:

William Wallace	Associate Broker/Realtor, Francisco, Robinson & Associates, Inc.
Mathew Starr	Real Estate Developer
Amy Pearson	Assistant Financial Officer, Virginia Workers Compensation Commission
William B. Chandler	Estimator
E. Baird Jones	Retired Logistics Manager, BASF Chemicals Co.

New Kent County conducts reassessments biennially.

Total Number of Appeals Received: 75 (4 were withdrawn prior to BOE action and 5 were referred back to the Commissioner of Revenue for further review.)

Locality subtotals by property classification:

Residential/Class 2:	13
Multifamily/Class 3:	0
Commercial and Industrial/Class 4:	41
Agricultural/Classes 5, 6:	21



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Number of Appeals Where Values Were Changed:

55 Reduced 2 Increased 57 Total

Total Amount of Reduced Values: \$2,861,340

Total Amount of Increased Values: \$26,100

Locality Subtotals by Property Classification:

	<u>Reduced</u>	<u>Increased</u>	<u>Total</u>
Residential/Class 2:	7	2	9
Multifamily/Class 3:	0	0	0
Commercial & Industrial/Class 4:	40	0	40
Agricultural/Classes 5, 6:	8	0	8

Reasons for Appeal:

Assessment greater than/less than fair market value:	49
Assessment not uniform in relation to comparable property:	12
Assessment based on incorrect data:	2
Assessment not determined in accordance with generally accepted appraisal practice:	0
Other reasons: No reason selected	4

*Please note: several applicants indicated multiple reasons.



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Reasons for Change:

Assessment exceeded fair market value:	44
Assessment below fair market value:	2
Assessment not uniform in relation to comparable property:	6
Assessment based on incorrect data:	9
Assessment not determined in accordance with generally accepted appraisal practice:	0
Other reasons:	0

Other Information: Report finalized on July 14, 2016 and approved by BOE members via email.

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