

**Board of Equalization
P O Box 125
Manassas, VA 20108-0125**

The Board of Equalization held its second hearing on Wednesday, September 27, 2023 at 8500 Public Works Dr, Public Works Building.

Present for this hearing was Larry Cain Jr, Chairman, Sandy Day, Secretary, Gloria Hollis, Board Member and Brian Pace, Board Member, Kim Miller, Administrative Assistant to the Board. Also present was Carol Dunn, Senior Real Estate Appraiser for the City of Manassas.


All parties to testify are sworn in.

The first case to be heard is **9920 Cockrell Rd, Tax Map #101-01-002B (commercial)**. Representing the owner is Aristotelis A. Chronis (Agent, Esq.) The owner of the property, Thanasios A. Chronis, was also present. Mr. Chronis (Agent, Esq) stated that the Subject Property is currently being inequitably assessed higher than the like surrounding properties and is being assessed at above-market value. The assessments for 9768 Zimbrow Ave., currently being assessed at \$19.994 per square foot for Land. This is significantly below the \$26.005 per square foot for land that the Subject Property is currently being assessed. The greater concern in the assessment is the staggering differences between how the improvements are being assessed for 9768 Zimbrow Ave and the Subject Property. Based on the review of the 9768 Zimbrow Avenue assessment the owner would expect the land to be valued at \$20.00 SF to match the Zimbrow Avenue assessment and the improvements to be valued at \$50.00 SF, less than the \$64.00 SF being assessed on Zimbrow Avenue. Mr. Chronis (Agent, Esq) stated that his client respectfully reserves the right to supplement new information in response to the City's Rebuttal, therefore, changing their reduced assessment from \$889,160.0 to \$1,136,414.51.

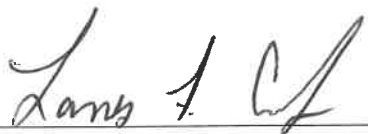
Carol Dunn, Senior Real Estate Appraiser states the subject is a small shopping center with 100% occupancy, including the tenant Ashton Family Restaurant on its corner. At the heart of the case is that the owner has not been supplying the Income & Expense statements as required by Virginia Code 58.1-3294 each year and has yet to submit them as requested for this BOE case. The applicant's claim that his submitted comparable is assessed below the subject and thus the subject's assessment is valued too high. His comparable has been assessed according to its market appeal and income-earning potential, but because the subject's owner has refused to supply the required Income and Expense statements, a discussion of the income approach is hindered. This information is essential in order to be able to produce assessments city-wide as well as for the individual property. The owner's analysis of his comparable is flawed and does not follow accepted appraisal practices. The Subject Property has been valued equitably. The City appraiser contends that the subject is not assessed above market value and recommends the assessment be affirmed.

Gloria Hollis makes a motion to affirm the 2023 assessment \$1,452,800. Sandy Day seconds the motion. All agree. Motion Carries.

The Board adjourns at 6:30



Sandy Day, Secretary to the Board



Larry Cain Jr., Chairman to the Board



Kim Miller, Administrative Assistant to the Board