



ASSESSOR OFFICE

APPEAL #2024-0299

2024 REAL PROPERTY APPEAL PACKET

BOARD OF EQUALIZATION July 18, 2024

REMANDED

Appellant: Martin J McKeown & Marjorie L McKeown

Location: 4411 Riverside Dr

Parcel No.: 5B2501510091

Property Type: Single Family

Residence

Appellant's Estimate of Value		Original Assessed Value	Recommended Value
Site:	\$-	Site: \$176,600	Site: \$150,100
Buildings:	\$-	Buildings: <u>\$518,600</u>	Buildings: <u>\$498,100</u>
Total:	\$-	Total: \$695,200	Total: \$648,200



This image shows the size of the affected area.



This image shows the base value of a similar parcel not affected by the river. We considered the upland and lowland as separate values, estimated at 20,000 sf upland and 14,204 sf lowland. A base rate value was applied to each section for a blended value of 158,946.

Area (sf)	BaseValue					
34204	169,334	Original				
20000	147,014	Upland	7.35	Upland Rate/SF		
14204	11,931	Lowland	0.84	10% Upland / 0.87 Size fctr		
Base Value	158,946					

This image shows the final valuation for the land portion of the parcel. An 85% adjustment for access was added to account for the portion of the parcel that is now underwater. The waterfront adjustment of 120% was added back for equity. As a result of the initial appeal, the waterfront adjustment was removed to account for the lost soil with the anticipation of adjusting neighboring parcels in the same way for future years. The 20% blight adjustment for riverfront properties was added on top of all other adjustments. All adjustments resulted in a slightly higher value after remand.

Site Value	170,336
Neighborhood	1.08
Access	0.85
Base Value	156368
Waterfront	1.2
Blight	0.8
	150113.7101
Rounded	150,100