

KURE BEACH TOWN COUNCIL  
SPECIAL MEETING  
NH COUNTY TAX REVALUTAION  
May 1, 2007 3:00pm

ACTION MINUTES

On May 1, 2007 at 3pm, the Town Council held a special meeting for the purpose of giving Council members a chance to discuss the recent property revaluation with the New Hanover County Tax Administrator, Bob Glasgow. Written request for the special meeting was delivered to the Town Clerk on April 25, 2007. The Town Clerk notified all council members in writing and posted notice at Town Hall on April 26<sup>th</sup> thus complying with N.C. General Statutes regarding open meetings.

COUNCIL MEMBERS PRESENT:

Mayor Tim Fuller  
Mayor Pro Tem Mac Montgomery  
Commissioner Jim Dugan  
Commissioner Dean Lambeth

COUNCIL MEMBERS ABSENT:

Commissioner Bill Ufferman

STAFF PRESENT:

Town Clerk Nancy Avery

Town Attorney A. A. Canoutas was present.

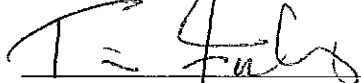
Mayor Fuller called the meeting to order at 3:15pm and introduced Mr. Bob Glasgow and Roger Kelly from the NH County Tax Office.

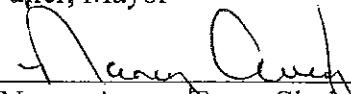
Key points from the discussion between council and Mr. Glasgow and Kelly concerning the statutes and process involved in a revaluation were:

- Required by law every 8 years
- Based on market value
- Notices were mailed 2/14/07
- Appeals allowed until 5/7/07
- Due to large number of appeals received, most won't be addressed at the 5/7/07 County Commissioners Equalization and Review Board of Appeals meeting, but all appeals received by that date will be addressed by staff. Appeals to the decision of this board must be done within 30 days.
- Benchmark for revaluation is based on like property, not geographical area
- An appeal must prove incorrect information relating to square footage, number of baths and structural differences – need specific information

- Total of 609 appeals received from Kure Beach, 191 have been closed and 418 are still active
- Sales were considered through end of 2006 – no sales in 2007 were considered
- Land is not looked at separately from the house
- Homes in neighborhoods with privately deeded beach access, HOA club facilities, etc have these amenities included in the sales price of the home – not separately taxed
- There are distinct neighborhoods in Kure Beach that are looked at per value if most of structures and amenities are similar – called clusters
- The County is looking at adjusting 4<sup>th</sup> Avenue extension because of some inconsistencies
- Land and home values are increasing in value mostly in beach areas, not over all of the state
- New properties built since last revaluation in 1999 were taxed on 1999 value and based on market value when sold
- In some cases where an appeal was requested and resulted in a lowered value, adjacent property owners also received lower values if tied into a similar neighborhood
- If one property owner proves revaluation is too high, County will look at adjacent properties to ensure correct
- Porters Neck area submitted a lot of appeals and in reviewing the appeals, problems were found and a review of other similar properties in area was done
- The large increase in value in Kure Beach is due to the proximity to the water and a great deal of flipping of properties that occurred
- 50% of property owners that are full time residents are paying the price of the bubble created by speculators
- For commercial properties, only the land and building are considered, not the type of business
- Property owners may continue to file appeals after May 7, 2007 at 5:30pm due to the number that have been received and not addressed
- Once a property owner appeals the revaluation, by law a tax bill can't be sent until the appeal is resolved, however interest does accrue as per state law

ACTION: Mayor Pro Tem Montgomery MADE THE MOTION to adjourn the meeting and 4:35pm. Commissioner Lambeth seconded the motion. THE VOTE OF APPROVAL WAS UNANIMOUS.

  
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 Tim Fuller, Mayor

ATTEST:   
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 Nancy Avery, Town Clerk

