

BAA CONFERENCE SUMMARY – April 1, 2025

PARCEL ID: R510 007 000 1153 0000
APPELLANT: Martin Rissman
APPEAL: Valuation
LOCATION: 55 Hammock Oaks Circle/22Green Heron

Conference Start: 2:39
Conference End: 3:48

Attending Board Members: Paul Jernigan-Chairman
Andrew DiSalvo- Deputy Chairman
Stephen Koch
Bob MacKay
Bob Bible

Time into Decision Session: 3:29
Time out of Decision Session: 3:47

55 Hammock Oaks

After being sworn in, Deputy Assessor Milton Boswell Explained the appeals to be presented. First appeal presented was 55 Hammock Oaks Circle. Mr. Boswell explained the Assessor's office position.

This was an appeal for tax year 2023 with a date of value 12/31/2022. Appellant purchased the property 6/29/2022. Assessor's assigned value for tax year 2023 was \$609,300.

The first point that the Assessor's Office brought to the Board's attention is the actual purchase price of the property, which occurred on 6/29/2022 for \$635,000, a copy of the deed was included with Mr. Trimmier's presentation.

The second point is that there is a mortgage on the property in the amount of 476,250, a copy of which is included with the exchange material. There had to be an independent appraisal report performed on this property to secure funds for purchase. We requested the appraisal report from the appellant who has not produced this document.

The third and last point that the Assessor's Office would like to bring to your attention are the four sales which were supplied by the taxpayer to support his

opinion of value. Two of the sales occurred in 2021 and two occurred in 2023. The appellant simply divided the sales price of his comparable sales by the heated square footage, took an average of the price/sf of three of the sales and applied that the square footage of his own home regardless of sale date or square foot adjustments to arrive at \$477,449. The appellant is seeking a value substantially less than what he purchased the property for and within approximately \$1,000 of the mortgage on this property.

Staff appraiser Ryan Trimmier's appraisal report analysis concluded that a value of \$635,000 supports the assessor's value of \$609,300 arrived at via the mass appraisal process. The assessor's office is requesting a value increase from \$609,300 to \$635,000 for tax years 2023 going forward.

Mr. Rissman feels that he overpaid for both properties. He claims the comps used have far more amenities than his property. He claims that there are several issues with 55 Hammock Oak Circle such as plumbing issues and other properties have been updated. Other comps used have concrete patios and it would cost him over \$50,000 to put in a concrete patio.

22 Green Heron

This is also a valuation issue regarding a residence at 22 Green Heron Rd, located in Sea Pines Plantation, Hilton Head Island. Here is a summary of the Assessor's Office position.

Appeal for Tax Year 2023. Date of Value: 12/31/2022

Purchase Price: \$2,999,000 on 4/8/2022, Assessor Value for Tax Year 2023: \$2,877,600

Mr. Trimmier, Staff Appraiser, opinion of value as of 12/31/2022: \$3,300,000

There is a mortgage on this property in the amount of: \$2,216,800

The Appellant's Opinion of Value: \$2,080,130

The first point that the Assessor's Office would like to bring to the Board's attention is the actual purchase price of the property which occurred on 4/8/2022 for \$2,999,000, a copy of the deed is included with Mr. Trimmier's presentation.

The second point is that there is a mortgage on the property in the amount of 2,216,800, a copy of which is included with the exchange material. There had to be an independent appraisal report performed on this property to secure funds for purchase. We requested the appraisal report from the appellant who has not produced this document.

The third and last point that the Assessor's Office would like to bring to your attention are the six sales which were supplied by the taxpayer to support his

opinion of value. Three of the sales occurred in 2021, two occurred in 2022, and one occurred in 2023. The appellant simply divided the sales price of his comparable sales by the heated square footage, took an average of the price/sf and applied that the square footage of his own home **regardless of proximity to the ocean, sale date, or other adjustments** to arrive at \$2,080,130.

The appellant is seeking a value substantially less than what he purchased the property for and less than the mortgage on this property:

Mr. Robert Trimmier, a Certified Residential Mass Appraiser on our staff, presents his appraisal report. His analysis has concluded a value of 3,300,000 which more than supports the assessor's valuation of 2,877,600 arrived at by the mass appraisal process and affirms the purchase price of the property of 2,999,000. The assessor's office is requesting a value increase from 2,877,600 to 3,300,000 for tax years 2023 going forward.

The comparables Mr. Trimmier used support his opinion of value. Mr. Rissman felt that the comparables Mr. Trimmier used were not good comps as some were newer, updated and had more amenities than his property.

Board Decision Results: All five attending board members voted in favor of the assessor's office decision to increase the value of 55 Hammock Oak Circle to \$635,000 which was the original purchase price of the property.

The Board decided to change the value of 22 Green Heron to the purchase price of \$2,999,000.

Additional Attendees:

- **Beaufort County Deputy Attorney, Dylan Kidd**
- **Assessor, Ebony F. Sanders**
- **Deputy Assessor Milton Boswell**
Deputy Assessor Pamela Holmes
Appraiser Ryan Trimmier