



BOARD OF EQUALIZATION AND ASSESSMENT REVIEW
MINUTES

100 N. Pitt Street, Suite 301
Tuesday, September 01, 2026
09:00 am

MEMBERS PRESENT:

David Chitlik
Stephen Kindrick
William (Wirt) Brock
Vann Van Diepen

MEMBERS ABSENT:

Jacob Hamilton
Michelle Capelle
Carolyn Grimes
Elizabeth Gorman

MEMBERS Virtual:

Alan Anderson

1. WELCOME AND CALL TO ORDER

The meeting of the Board of Equalization and Assessment Review was called to order by Chair David Chitlik at 09:00AM. Board membership Convened as a Panel.

2. APPEAL OF ASSESSMENT HEARINGS

A. Case 2026-032	200 Reinekers Ln.	Scheduled Time: 9AM
Account: 60018050		Map-Block-Lot Number:073.02-02-18
Property Owner: DUKE 8401 LP		Agent: Mark Rogers
Appellant's Opinion of Value: \$ 29,815,000		
Staff Appraiser: Jessica Lipscomb		Additional City Staff: Stephanie Branizor

Summary: The agent based their opinioned value of \$ 29,815,000 due to the property having 13% vacancy. The appraiser presented sales evidence and comparable property assessments to support the assessed value. The Board entered deliberation.

Motion: to sustain the value of \$34,304,000 by Stephen Kindrick. The motion was seconded by Wirt Brock.

Reason: Substantial evidence was not presented that the Office of Real Estate

Assessment's valuation exceeded the property's fair market value and the assessment was arrived at in accordance with generally accepted appraisal practice

In favor: David Chitlik, Stephen Kindrick, William (Wirt) Brock, Vann Van Diepen

Opposed: N/A

Motion carried to sustain 2026 assessed value at \$34,304,000.

B. Case 2026-132 500 Montgomery St Scheduled Time: 09:30AM

Account:50517300

Map-Block-Lot Number:054.04-04-01

Property Owner: AP 500 MONTOMERY LLC Agent: Mark Rogers

Appellant's Opinion of Value: \$12,435,000

Staff Appraiser: Jessica Lipscomb

Summary: The property owner stated that at the \$120 per square foot rate the property should assessment should be lowered. The appraiser presented sales evidence, in addition to the property being listed as Class A along with it being newly renovated and comparable property assessments to support the assessed value. The Board entered deliberation.

Motion: to reduce the value to \$20,000,000 by Wirt Brock. The motion was seconded by Vann Van Diepen.

Reason: Assessment exceeded fair market value

In favor: David Chitlik, Stephen Kindrick, Wirt Brock, Vann Van Diepen

Opposed: N/A

Motion carried to reduce 2026 assessed value to \$20,000,000.

C. Case 2026-035 712 W Braddock Rd Scheduled Time: 11:00 AM (held at 10:30am)

Account:16442500

Map-Block-Lot Number: 033.04-12-19

Property Owner: GREAVES TRAVIS OR HOLLY Agent: N/A

Appellant's Opinion of Value: \$2,050,000

Staff Appraiser: Aracelie Hernandez

Summary: The property owner felt with comparable neighboring properties having more square footage supported receiving a reduction to the property's assessed value. The appraiser presented sales evidence and comparable property assessments. The Board entered deliberation.

Motion: to reduce the value to \$2,470,000 by Van Diepen. The motion was seconded by Wirt Brock.

Reason: Assessment not uniform in relation to comparable property

In favor: Alan Anderson, Stephen Kindrick, Wirt Brock, Vann Van Diepen, David Chitlik

Opposed: N/A

Motion carried to reduce 2026 assessed value to \$2,470,000.

D. Case 2026-046 5150 Eisenhower Ave Scheduled Time: 12:00pm (held at 11:00am)

Account:36456260

Map-Block-Lot Number:068.03-01-11

Property Owner: TERRENO EISENHOWER LLC Agent: Armand Yannone

Appellant's Opinion of Value: \$ 35,000,000

Staff Appraiser: Annwyn Milnes

Additional City Staff: Stephanie Branizor

Summary: The property was originally assessed at \$51,993,000 then received a reduction offer in the amount of \$49,876,000. The owner felt the low income-producing value due to below market leases of the property warrants a reduction in the reduced assessed amount. The appraiser presented sales evidence and comparable property assessments to support the assessed value. The Board entered deliberation.

Motion: to reduce the value to \$41,500,000 by Alan Anderson. The motion was seconded by Van Diepen.

Reason: Assessment exceeded fair market value

In favor: Alan Anderson, Stephen Kindrick, Wirt Brock, Vann Van Diepen, David Chitlik

Opposed: N/A

Motion carried to reduce the assessed value to \$41,500,000.

A. Case 2026-045 1700 Duke st Scheduled Time: 01:00 PM(held at 11:30am)

Account:16442500

Map-Block-Lot Number: 073.02-0E-001

Property Owner: CCB ASSOCIATES 2 LLC AND CCB ASSOCIATES 3 LLC AND CCB ASSOCIATES 4 LLC

Agent: Blake Warren

Appellant's Opinion of Value: \$ 22,020,000

Staff Appraiser: Eric Braun

Summary: The property owner felt based on contract rent vs economic rates supported receiving a reduction to the property's assessed value. The appraiser presented sales evidence and comparable property assessments. The Board entered deliberation.

Motion: to reduce the value to \$22,020,000 by David Chitlik. The motion was seconded by Wirt Brock.

Reason: Assessment exceeded fair market value

In favor: Alan Anderson, Stephen Kindrick, Wirt Brock, Vann Van Diepen, David Chitlik

Opposed: N/A

Motion carried to reduce 2026 assessed value to \$22,020,000.

3. ADJOURNMENT

The meeting was adjourned at 12:00 pm.

The next meeting of the Board of Equalization is September 08, 2026.