

March 30, 2024

Dear Board of Revisions,

I am writing to request a reduction in the valuation of my home at 1527 Lake Crest Drive in Roaming Shores. The property includes three parcels: 660141006400, 660141002900, 660141002800. I purchased all three parcels and a significant amount of private property items for less than the appraised value posted by the county auditor. I am writing to request a reduction in valuation from the \$826,200 that is currently on my primary parcel.

The data supporting my lower requested valuation is based on my arm's length transaction that dictated fair market value for the parcel, and the properties surrounding mine and how those were/are valued according to the auditor's office. This includes the property immediately adjacent to the north (parcel #660141006500) that was also sold at an arm's length transaction on the exact same day as my property transferred. That property transferred ownership on the same exact day as ours did for \$518,000. Their new valuation is \$351,600. This property has one more bedroom and is 40 percent smaller (based on listed square foot totals on the auditor's website). Using that property as a baseline, although it has more bedrooms, add a 40% increase to that valuation should result in the adjusted value of roughly \$492,240 for my property.

The parcel immediately south of us (parcel # 660141006100) also has one more bedroom, roughly 20% more square feet than ours, and two outbuildings (one of which is an additional detached garage). This lot has more than triple the linear lake frontage, a significant driving factor in property valuation, and double the total acreage. Their new valuation is \$677,300. Using a 20% deduction for the square feet alone would equate to \$541,840. Factoring in the triple lake frontage, the additional large, detached structure, and my valuation should easily be less than \$500,000. Anecdotally, this property was for sale for \$850,000 (more than we paid for ours but very close to the county's valuation of my property) and did not sell.

The \$918,700 valuation on my primary parcel was a flat percentage increase based on an inaccurate previous valuation. I understand that it has been reduced to \$826,200. However, this reduction was not significant enough based on the arm's length sale transaction for my parcels and adjacent ones. It is neither fair nor equitable considering other adjacent properties with similar characteristics.

Incidentally, it should also be noted that the mailing address is incorrect on the auditor's site. We currently live in the house full time, so please change it from whoever's address that is in Michigan to the actual property address.

Thank you for your time and consideration,

Sean Ratican

Sean Ratican
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Roaming Shores, OH 44084