



CITRUS COUNTY PROPERTY APPRAISER

I'm **Tim Reynard** and I'm running for Citrus County Property Appraiser. I am currently **Deputy of Appraisal** at the Property Appraiser's office, reporting directly to the current Property Appraiser, Les Cook, who is retiring after 40 years.

We receive compliments that our office is very well run. That could that be because between Les Cook and I, we have over 73 years of experience in appraisal and assessment administration.

Les brought me on about 6 years ago to work on major projects, to defend our values at the Value Adjustment Board (VAB), and to handle the appraisal litigation.



I'm a **MAI** designated Member of the Appraisal Institute, the highest designation you can get in appraisal, with 34 years of professional appraisal experience. The Appraisal Institute is the oldest, largest, and most respected appraisal organization in the world. MAI's are generally considered to have a '**Doctorate Level**' of commercial real estate appraisal education and experience.





I'm also designated as a State-Certified General Real Estate Appraiser, RZ1969 and in the assessment world, I have the CFE designation, Certified Florida Evaluator, from the Florida Department of Revenue for assessing officers, and I'm also a member of the International Association of Assessing Officers (IAAO).



RICK SCOTT, GOVERNOR

JONATHAN ZACHEM, SECRETARY



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE
PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

REYNARD, TIMOTHY MYLES

4160 N INDIANHEAD ROAD
HERNANDO FL 34442

LICENSE NUMBER: RZ1969

EXPIRATION DATE: NOVEMBER 30, 2020

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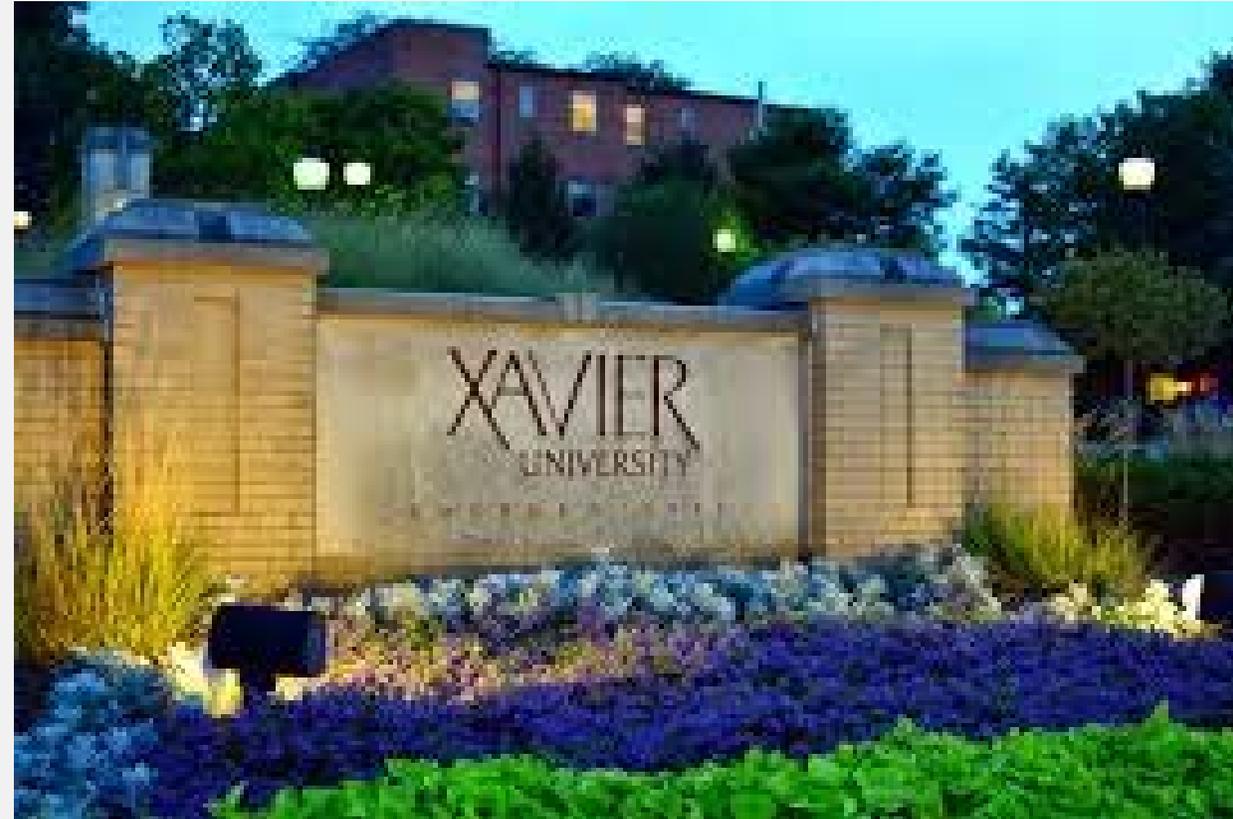
I attended Ohio State University, and Franklin University in Columbus, Ohio. I graduated with a Bachelor of Science degree in Business Administration.



I married my one and only wife, Marilyn, in 1977. Our son, Jared, was born in 1980. Our dog, Shirey, was born in 2009.



In 1982 I went back to graduate school, at Xavier University, and took management and finance courses.



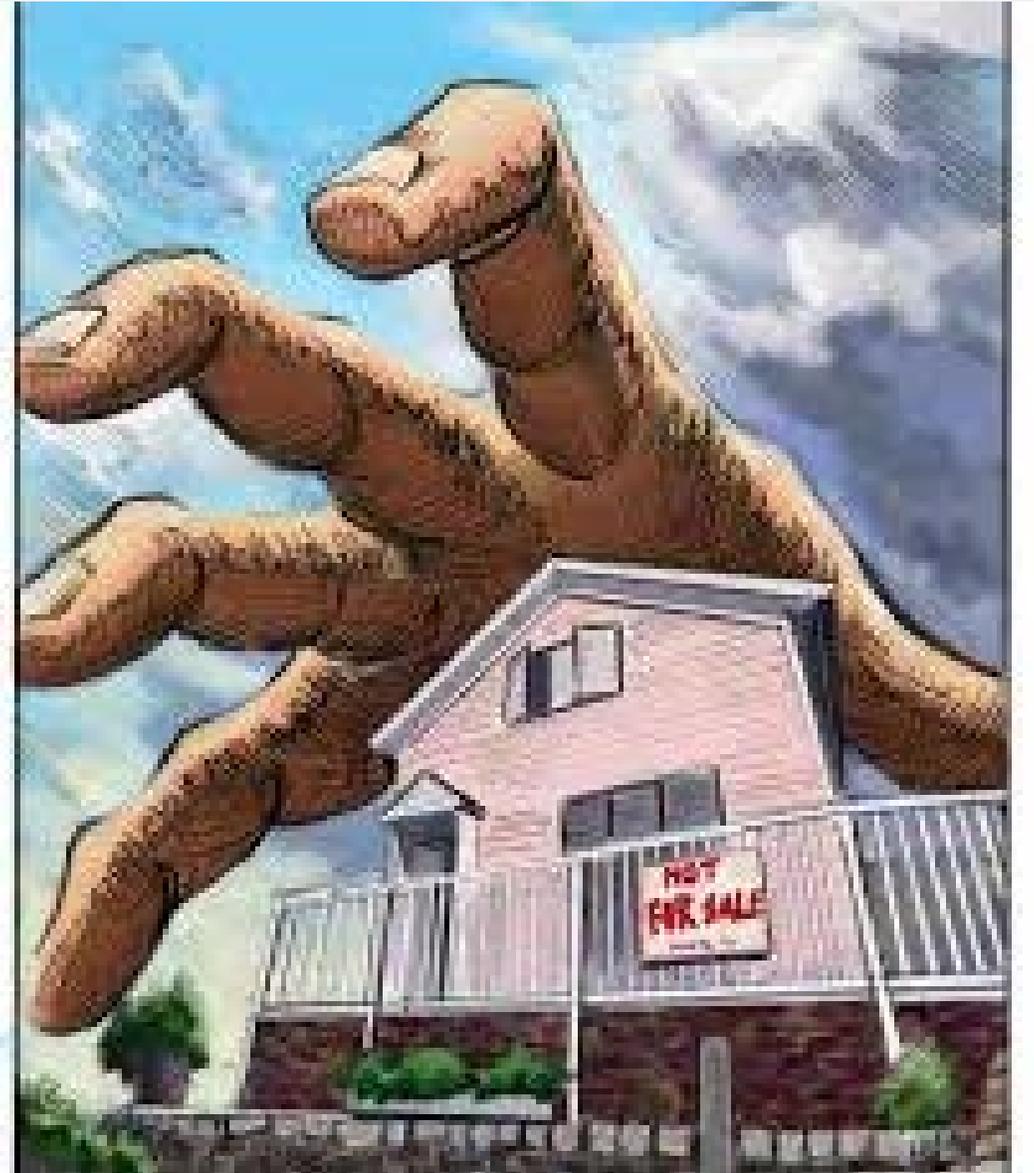
We picked up and moved to Tampa in 1984, where I initially got a job with Whitman's Chocolate as a sales rep. In 1986 interest rates fell from around 18% to about 9% and *Savings of America* needed appraisers, badly, because everyone was refinancing, and I started my appraisal career there, making the easy money, the hard way, as a residential appraiser for about 3½ years.



I refinanced my house to get the money to attend the Appraisal Institute to get the MAI designation, which takes about 5 years; between the rigorous coursework, the 5,000 hours of approved work credit experience by a panel of MAI appraisers, a demonstration appraisal report that deals with all aspects of appraising a commercial property, and finally, the comprehensive exam.



From the very start of my commercial appraisal experience, I was involved in eminent domain appraising, where the government takes private property for public use.



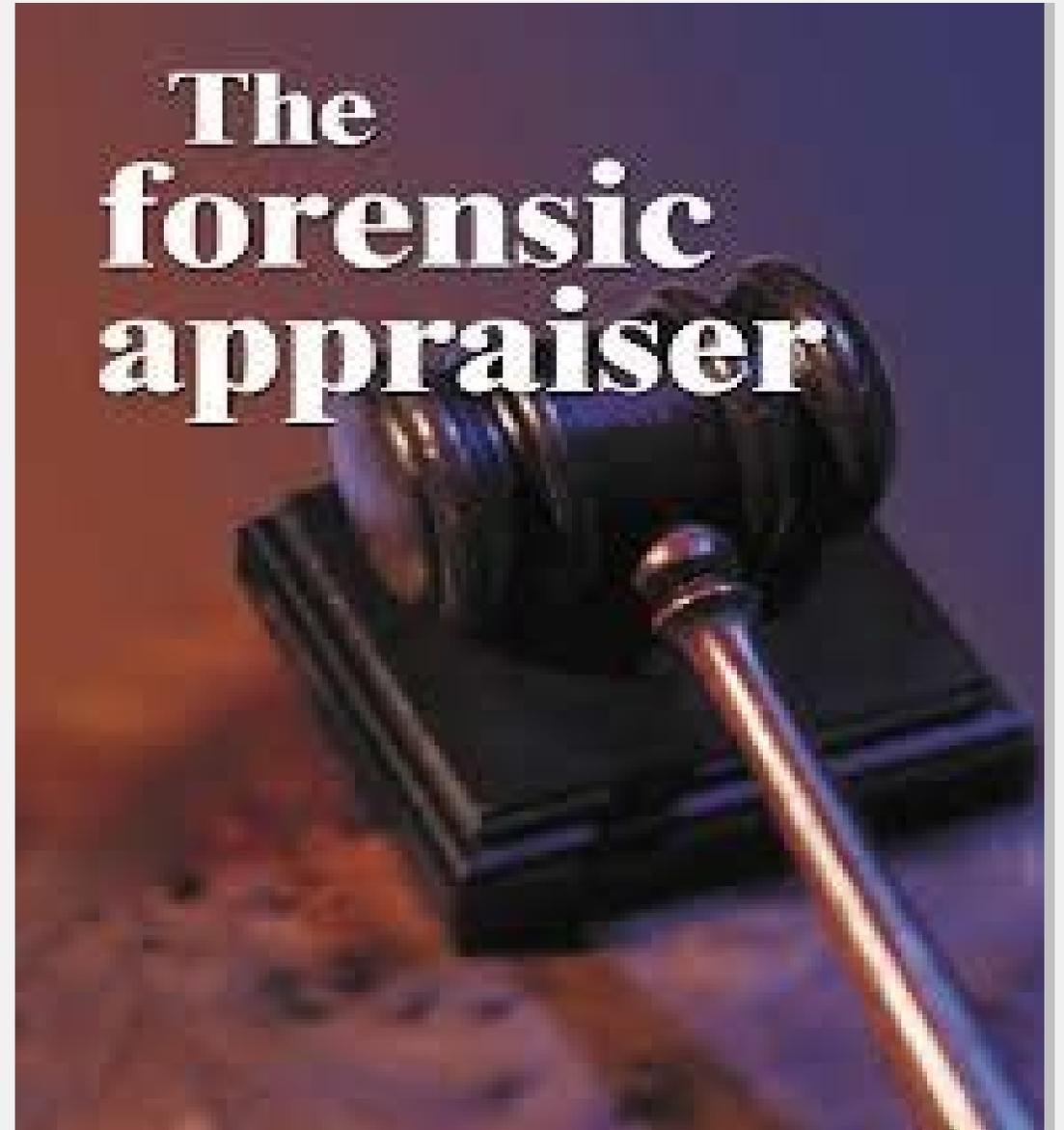
Eminent domain appraising for legal proceedings is much more involved than mortgage appraising, because, it's all about examining all the elements of highest and best use, and then taking some of those elements away, and figuring out what the value was before the take, the value of the take, and then the value of the remainder; and doing so in a way that it can be defended in court.



Eminent domain is an adversarial legal process that requires great forensic skill as an appraiser.

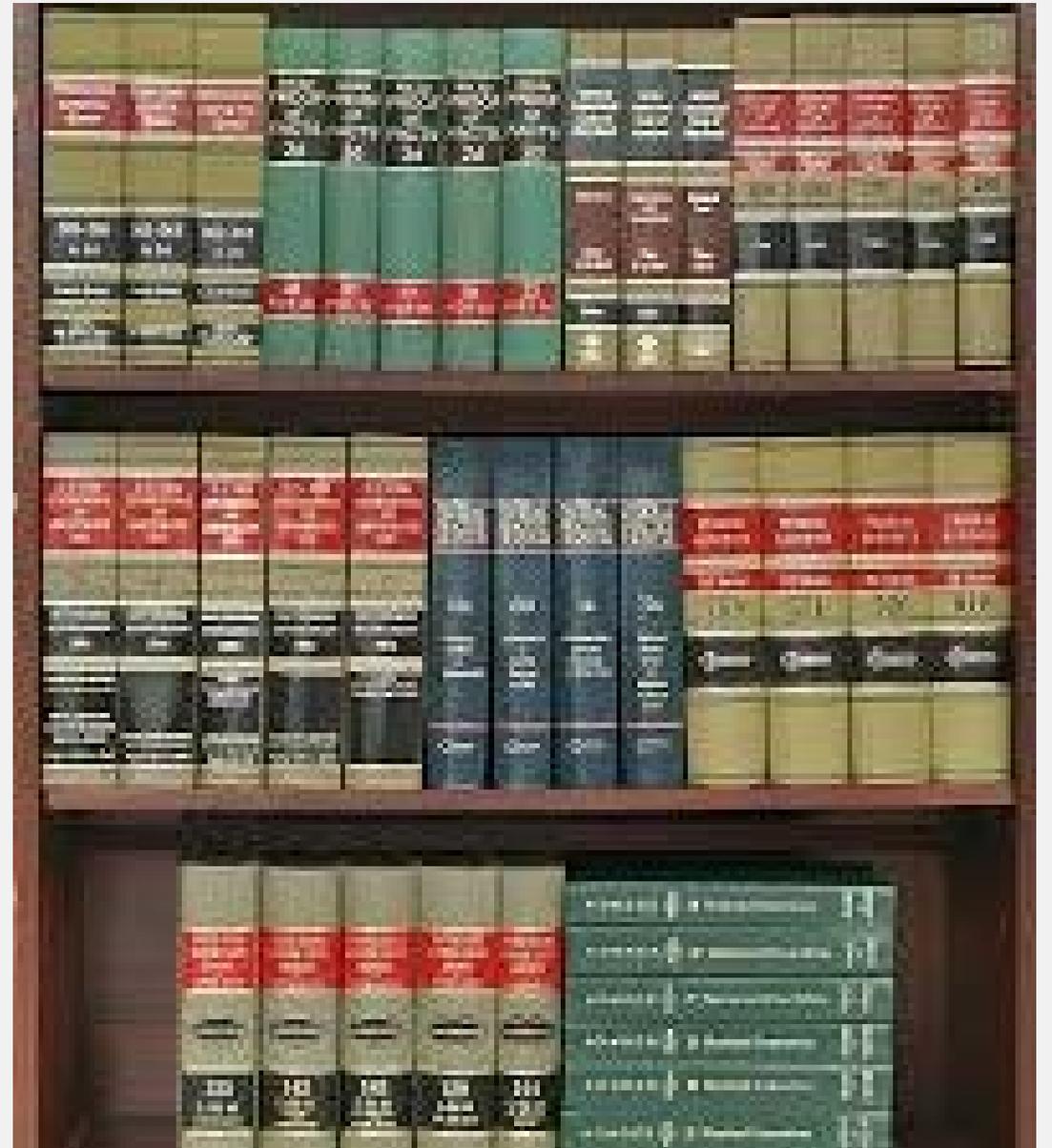
The term “Forensic” meaning scientific methods and techniques of evidence used to prove a case in court.

The forensic appraiser



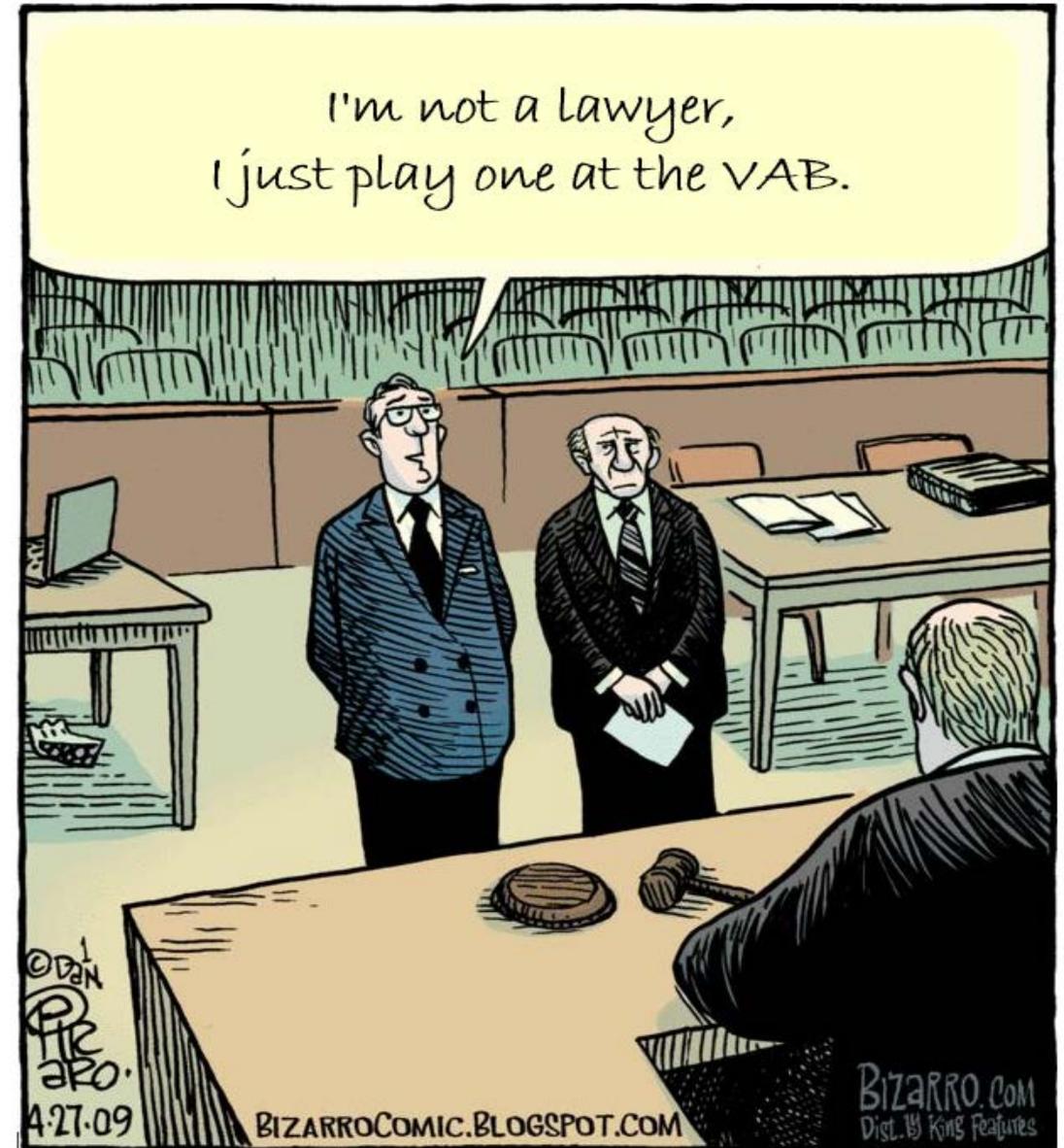
A forensic appraiser has to have an in-depth knowledge of appraisal principles, Florida Statutes, and case law. Those are also the skills needed to defend the values of the Property Appraiser in VAB (Value Adjustment Board) hearings and court cases brought against us by big powerhouse corporations.

We don't go looking for trouble, it just comes to us.



You've heard the phrase,
"I'm not a doctor, I just
play one on TV."

My saying is, "I'm not a
lawyer, but I play one at
VAB." I have to play the
part of a lawyer and the
appraiser, and use all my
knowledge of the law and
skill as an appraiser to
protect the citizens of
Citrus County.



County taxes are based on the value of our property; thus, the term Ad Valorem, or "at value". The Property Appraiser's office determines the just value of all property in the county, then turns it over to the Board of County Commissioners who divide that value into their annual budget to determine the millage rate, or our percentage of the annual budget, so that everyone pays their fair share based on the proportionate value of their property.

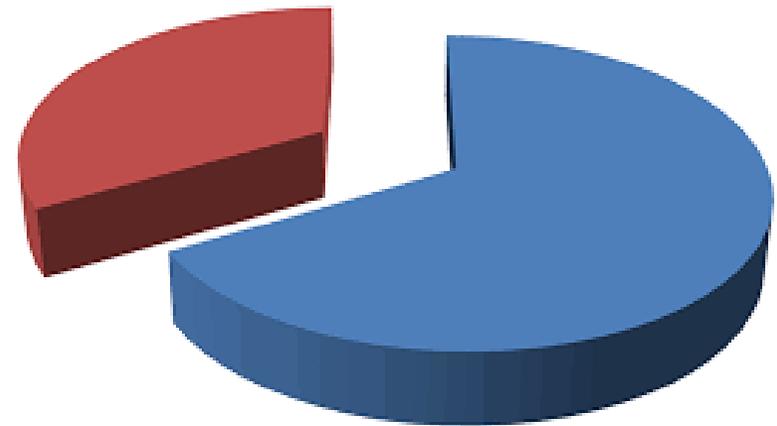


Most people don't realize the battle that goes on behind the scenes at the Property Appraiser's office, defending what we believe are fair market values against the powerhouse corporations, like Duke Energy, Walmart, Home Depot, Lowes, Walgreens, CVS, and the hospitals (Hospital Corporation of America and Health Management Associates). These powerhouse corporations try every trick in the book to get their assessments lowered.



It's our job to defend the fort; to be the guardians of fair market value. If we let down our guard, that costs you money, because it shifts more of the tax burden to the homeowners and small businesses.

About 66% of the tax revenue to Citrus County comes from outside of the county. Meaning, that for every \$1.00 of services paid for by ad-valorem taxes, it only costs the local taxpayers 34 cents.



The effort by the large corporate taxpayers to get their assessments reduced by sending high-powered attorneys, CPA's, and appraisers, could shift their tax burden to the rest of us.



In legal proceedings and arbitrations it is necessary to quickly determine the validity and feasibility of different valuation alternatives. This can be challenging even for a seasoned appraiser, let alone someone with no complex appraisal background. Their attorneys can be crafty, their CPA's can be tricky, and their appraisers can be deceptive and misdirect. But, I can see through the tricks that they try to pull.



They will use their knowledge and experience against you. If you aren't as smart or smarter than they are, you're going to get taken; and that will cost the residents and small businesses of this county millions of dollars in tax revenue that locals will have to make up.

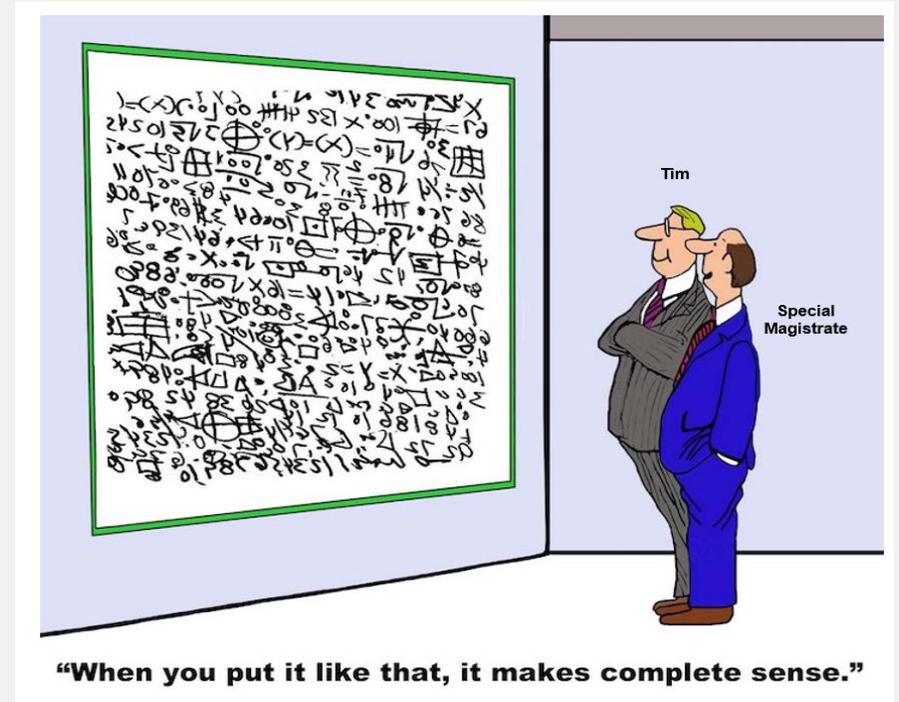


We're not trying to penalize anyone, and we are always open to correcting any mistake; we just want the big corporations to pay their fair share of the public burden for services.



I handle 20 or 30 large commercial Value Adjustment Board cases a year, and defend \$200 to \$300 million dollars in assessments that are challenged each year.

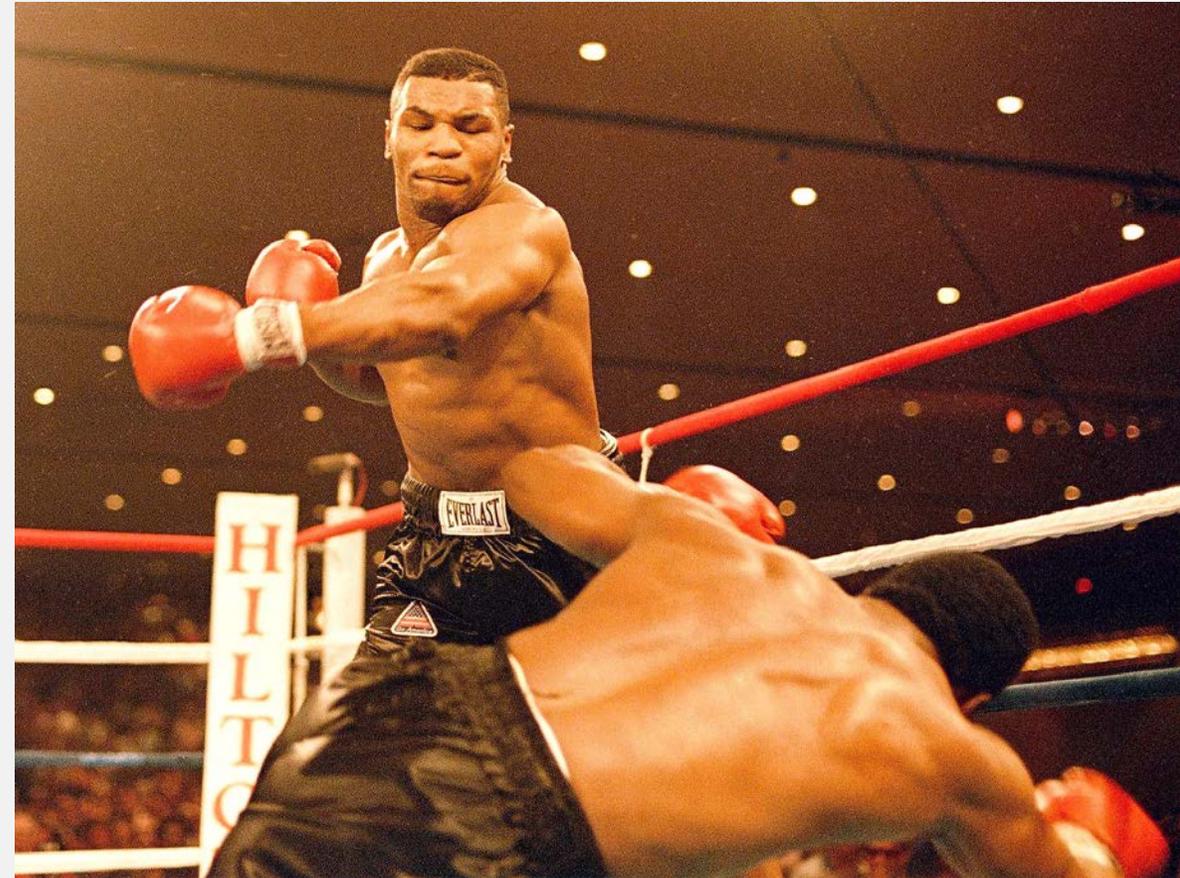
Last year I had 68 commercial petitions. But, more than half withdrew before their hearing, after they received our evidence.



I have a quote on the wall of my office from one of our great philosophers, Mike Tyson. It reads:

"Everyone has a plan – until they get punched in the face."

It's my job to bunch them in the face.
I wanna be like Mike.



*Everyone has a plan,
Until they get punched in the face*

I love it when they say,
"If you don't lower our
value, then we'll take
you to VAB."

That's when Brer
Rabbit says to Brer
Bear, "Whatever you
do, please don't throw
me in *that* briar patch."



This is not a time to play games or to take chances. I anticipate a huge increase in VAB petitions next year due to the CoVid-19 shutdowns.

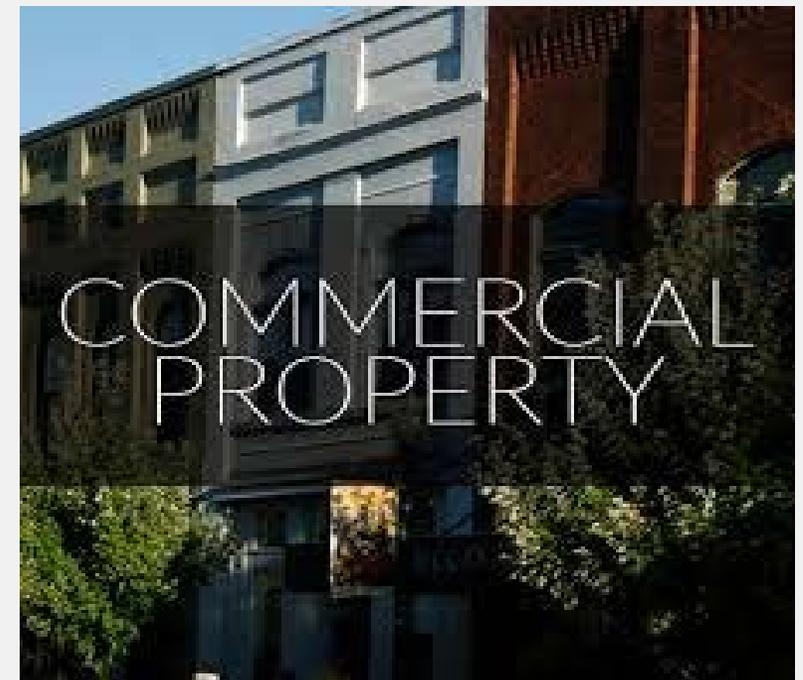
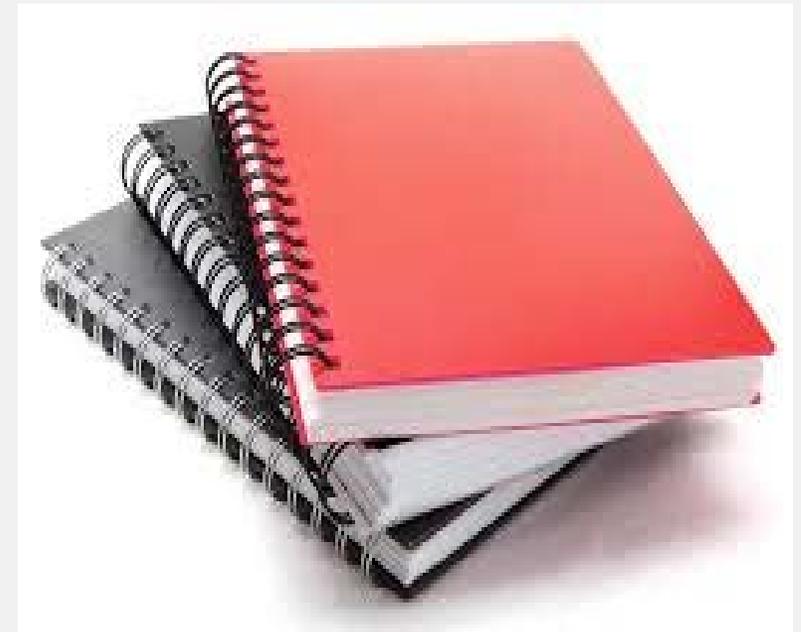
A novice will get slaughtered, and that will end up costing all of us money. The Property Appraiser's position is no place for a trainee dropout, or a political actor masquerading as an appraiser.



There are certain governmental positions that require professional credentials. You wouldn't make someone the county engineer that wasn't an engineer. You wouldn't make someone county attorney that wasn't an attorney. You wouldn't make someone the medical examiner that wasn't a doctor. Why would you make someone the Chief Property Appraiser that wasn't an appraiser? If voters make the wrong choice, we could be going from 75 years of combined appraisal and assessment administration experience between Les Cook and I, to **zero experience**. That's frightening.



I'm not promising something that I can't deliver. None of my opponents have yet to do their first appraisal of a commercial property. Yet, they want to start at the top as Chief Appraiser for Citrus County and oversee an \$18 billion tax roll that generates \$156 million in tax revenue?



How are they going to understand complicated commercial appraisal valuations, like DRI's (development of regional impact), or understand the appraisals of apartments, auto dealerships, branch banks, car wash facilities, packing plants, convenience stores, service stations, golf courses, restaurants, industrial and manufacturing facilities, marinas, office buildings, ranches & groves, retail stores and shopping centers, RV and mobile home parks, truck terminals, warehouses or mini storage facilities?



Each property type has different requirements; and I've appraised them all, many times.

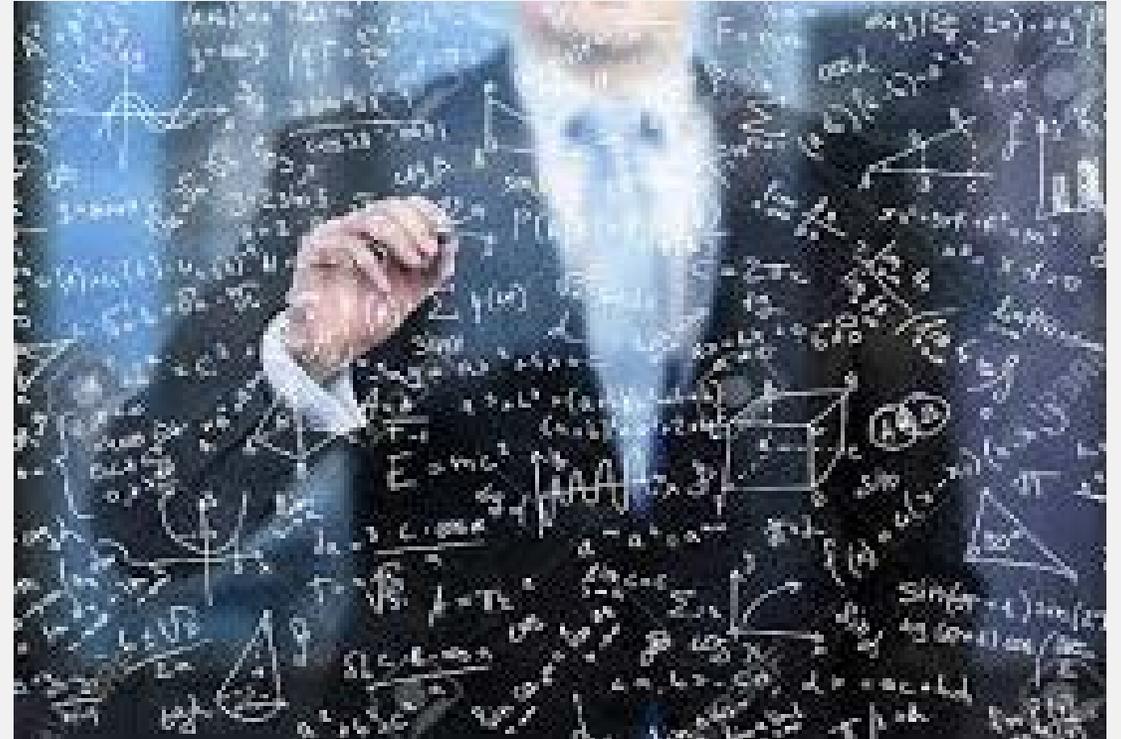
This is not just about winning in court. We want to stay out of court, because it costs about \$150,000 (with discovery, interrogatories, depositions, mediations, attorney's fees and court costs).

If our opponents see we have a strong argument, they usually drop their case.



This is a technical job. It's not like most political positions. It's not about what you *would like to do*, it's about *what you know how to do*.

Sure, it takes training, skill, and education, but, it also takes judgement. Judgement that takes years to achieve. I've been doing this for over 3 decades and I've worked in this office for 6 years.



I know first-hand the issues we
will face.

I know how to defend our values.

I know the people that I will
manage.

I don't have to spend years
learning the job.

No one else in the running is as
knowledgeable and skilled at
defending our values and
administrating this office as I am,
and I believe I am the best
choice for our Property
Appraiser, and I ask for your vote
in the coming elections.

Thank you

TIM
REYNARD
FOR
PROPERTY APPRAISER

PAID BY TIM REYNARD, REPUBLICAN FOR PROPERTY APPRAISER