



PETITION TO THE VALUE ADJUSTMENT BOARD
REQUEST FOR HEARING

Section 194.011, Florida Statutes 3832566

DR-486
R. 11/23
Rule 12D-16.002
F.A.C.
Eff. 11/23
Page 1 of 3

You have the right to an informal conference with the property appraiser. This conference is not required and does not change your filing due date. You can present facts that support your claim and the property appraiser can present facts that support the correctness of the assessment. To request a conference, contact your county property appraiser.

For portability of homestead assessment difference, use the Petition to the Value Adjustment Board – Transfer of Homestead Assessment Difference – Request for Hearing Form (DR-486PORT). For deferral or penalties, use the Petition to the Value Adjustment Board – Tax Deferral or Penalties – Request for Hearing Form (DR-486DP). Forms are incorporated, by reference, in Rule 12D-16.002, Florida Administrative Code.

Form with sections: COMPLETED BY CLERK OF THE VALUE ADJUSTMENT BOARD (VAB), PART 1: Taxpayer Information, PART 2: Reason for Petition. Includes fields for Petition #, County, Tax year, Date received, Taxpayer name, Mailing address, Phone, Email, and various checkboxes for property type and reasons for petition.

Your petition will not be complete until you pay the filing fee. When the VAB has reviewed and accepted it, they will assign a number, send you a confirmation, and give a copy to the property appraiser. Unless the person filing the petition is completing part 4, the taxpayer must sign the petition in part 3. Alternatively, the taxpayer's written authorization or power of attorney must accompany the petition at the time of filing with the signature of the person filing the petition in part 5 (s. 194.011(3), F.S.). Please complete one of the signatures below.

LAKE COUNTY PROPERTY APPRAISER VAB APPEAL WORKSHEET RESIDENTIAL

Petition # 2024-0749	Alternate Key: 3832566	Parcel ID: 21-22-25-2300-000-09600	
Petitioner Name RYAN, LLC The Petitioner is: <input type="checkbox"/> Taxpayer of Record <input checked="" type="checkbox"/> Taxpayer's agent <input type="checkbox"/> Other, Explain:	Property Address 135 COMPASS ROSE DR GROVELAND	<input type="checkbox"/> Check if Multiple Parcels	
Owner Name IH3 PROPERTY FLORIDA LP	Value from TRIM Notice	Value before Board Action Value presented by Prop Appr	Value after Board Action
1. Just Value, required	\$ 287,373	\$ 287,373	
2. Assessed or classified use value, *if applicable	\$ 260,020	\$ 260,020	
3. Exempt value, *enter "0" if none	\$ -		
4. Taxable Value, *required	\$ 260,020	\$ 260,020	
*All values entered should be county taxable values, School and other taxing authority values may differ.			

Last Sale Date 12/3/2013 Price: \$122,000 Arm's Length Distressed Book 4417 Page 1579

ITEM	Subject	Comparable #1	Comparable #2	Comparable #3
AK#	3832566	3832436	3848314	3848374
Address	135 COMPASS ROSE DR GROVELAND	505 LAKE SUMNER DR GROVELAND	601 NEPTUNE DR GROVELAND	745 LAKE DOUGLAS DR GROVELAND
Proximity		.22 MILE	.24 MILE	.55 MILE
Sales Price		\$356,600	\$365,000	\$345,000
Cost of Sale		-15%	-15%	-15%
Time Adjust		2.40%	2.00%	4.00%
Adjusted Sale		\$311,668	\$317,550	\$307,050
\$/SF FLA	\$179.27 per SF	\$185.96 per SF	\$180.63 per SF	\$176.47 per SF
Sale Date		6/15/2023	7/6/2023	2/22/2023
Terms of Sale		<input checked="" type="checkbox"/> Arm's Length <input type="checkbox"/> Distressed	<input checked="" type="checkbox"/> Arm's Length <input type="checkbox"/> Distressed	<input checked="" type="checkbox"/> Arm's Length <input type="checkbox"/> Distressed

Value Adj.	Description	Description	Adjustment	Description	Adjustment	Description	Adjustment
Fla SF	1,603	1,676	-3650	1,758	-7750	1,740	-6850
Year Built	2006	2005		2011		2006	
Constr. Type	BLK/STUCCO	BLK/STUCCO		BLK/STUCCO		BLK/STUCCO	
Condition	GOOD	GOOD		GOOD		GOOD	
Baths	2.0	2.0		2.0		2.0	
Garage/Carport	GARAGE	GARAGE		GARAGE		GARAGE	
Porches	OPF/OPF	OPF/SPF	-2000	OPF/OPF		OPF/SPF	-2000
Pool	N	N	0	N	0	N	0
Fireplace	0	0	0	0	0	0	0
AC	Central	Central	0	Central	0	Central	0
Other Adds	NONE	NONE		NONE		NONE	
Site Size	.24 AC	.17 AC		.22 AC		.17 AC	
Location	RESIDENTIAL	RESIDENTIAL	-1400	RESIDENTIAL	-1400	RESIDENTIAL	
View	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
		-Net Adj. 2.3%	-7050	-Net Adj. 2.9%	-9150	-Net Adj. 2.9%	-8850
		Gross Adj. 2.3%	7050	Gross Adj. 2.9%	9150	Gross Adj. 2.9%	8850
Adj. Sales Price	Market Value \$287,373	Adj Market Value	\$304,618	Adj Market Value	\$308,400	Adj Market Value	\$298,200
	Value per SF 179.27						

The IAAO "Standard on Ratio Studies", approved April, 2013, paragraph 9.1, indicates that a range of assessment level from .90 and 1.10 times the desired level of assessment is acceptable for any class of property. Thus, after applying a -15% 1st & 8th criteria adjustment factor to a Market Value indication, a Just Value/Market Value ratio of 76.5% to 93.5% falls within the acceptable range.

Based upon the facts presented herein, it is the Property Appraiser's opinion that the Market Value placed upon this property is considered to be fair and just as of January 1st. The Income, Market, and Cost approaches to value have been considered in the assessment of this property and are an integral part of the Property Appraiser CAMA. All factors considered as per F.S. s.193.011 and approved mass appraisal standards.

DEPUTY: R. Bryan Boone

DATE 12/9/2024

2024-0749 Comp Map



Bubble #	Comp #	Alternate Key	Parcel Address	Distance from Subject(mi.)
1	Comp 3	3848374	745 LAKE DOUGLAS DR GROVELAND	.55 MILE
2	Comp 2	3848314	601 NEPTUNE DR GROVELAND	.24 MILE
3	Subject	3832566	135 COMPASS ROSE DR GROVELAND	-
4	Comp 1	3832436	505 LAKE SUMNER DR GROVELAND	.22 MILE
5				
6				
7				
8				

Alternate Key 3832566
Parcel ID 21-22-25-2300-000-09600

LCPA Property Record Card
Roll Year 2024 Status: A

2024-0749 Subject
PRC Run: 12/9/2024 By bboone
Card # 1 of 1

Current Owner		
IH3 PROPERTY FLORIDA LP C/O INVITATION HOMES TAX DEPT 1717 MAIN ST STE 2000		
DALLAS	TX	75201

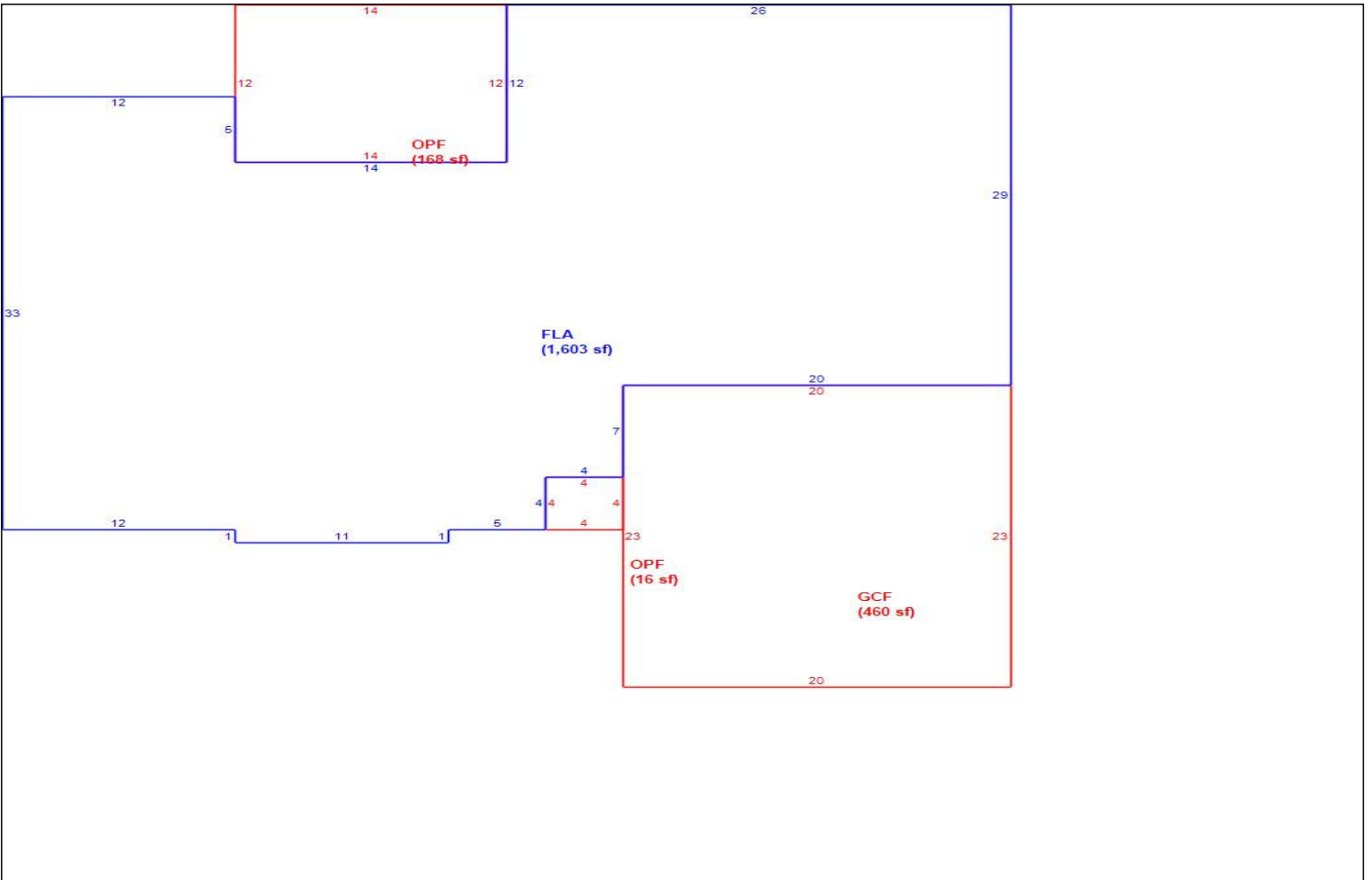
subject

Property Location		
Site Address 135 COMPASS ROSE DR GROVELAND FL 34736		
Mill Group 00GR	NBHD 0532	
Property Use		Last Inspection
00100	SINGLE FAMILY	PJF 01-01-202

Legal Description
WESTWOOD PHASE I PB 53 PG 37-39 LOT 96 ORB 4417 PG 1579

Land Lines												
LL #	Use Code	Front	Depth	Notes Adj	Units	Unit Price	Depth Factor	Loc Factor	Shp Factor	Phys Factor	Class Val	Land Value
1	0100	0	0		1.00 LT	35,000.00	0.0000	2.00	1.010	1.000	0	70,700
Total Acres		0.00		JV/Mkt		0		Total Adj JV/Mkt		70,700		
Classified Acres		0		Classified JV/Mkt		70,700		Classified Adj JV/Mkt		0		

Sketch								
Bldg 1	Sec 1	of 1	Replacement Cost	223,374	Deprec Bldg Value	216,673	Multi Story	0



Building Sub Areas				Building Valuation		Construction Detail				
Code	Description	Living Are	Gross Are	Eff Area	Year Built	2006	Imp Type	R1	Bedrooms	4
FLA	FINISHED LIVING AREA	1,603	1,603	1603	Effective Area	1603	No Stories	1.00	Full Baths	2
GAR	GARAGE FINISH	0	460	0	Base Rate	112.71	Quality Grade	675	Half Baths	0
OPF	OPEN PORCH FINISHE	0	184	0	Building RCN	223,374	Condition	EX	Heat Type	6
					% Good	97.00	Foundation	3	Fireplaces	0
					Functional Obsol	0	Roof Cover	3	Type AC	03
TOTALS		1,603	2,247	1,603	Building RCNLD	216,673				

Alternate Key 3832566
 Parcel ID 21-22-25-2300-000-09600

LCPA Property Record Card
 Roll Year 2024 Status: A

2024-0749 Subject
 PRC Run: 12/9/2024 By bboone
 Card # 1 of 1

Miscellaneous Features									
<i>*Only the first 10 records are reflected below</i>									
Code	Description	Units	Type	Unit Price	Year Blt	Effect Yr	RCN	%Good	Apr Value

Building Permits									
Roll Year	Permit ID	Issue Date	Comp Date	Amount	Type	Description	Review Date	CO Date	
2007	865-05-09BEP	01-10-2006	07-07-2006	146,625	0000	SFR FOR 07	07-07-2006		
2006	865-05-09BEP	09-21-2005	01-10-2006	146,625	0000	SFR 4BEDS 135 COMPASS ROSE DR			

Sales Information									Exemptions			
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price		Code	Description	Year	Amount
	4417	1579	12-03-2013	CT	U	U	I	122,000				
	3151	0417	04-28-2006	WD	Q	Q	I	246,800				
Total											0.00	

Value Summary										
Land Value	Bldg Value	Misc Value	Market Value	Deferred Amt	Assd Value	Cnty Ex Amt	Co Tax Val	Sch Tax Val	Previous Valu	
70,700	216,673	0	287,373	27353	260020	0.00	260020	287373	280,624	

Information on this Property Record Card is compiled and used by the Lake County Property Appraiser for the sole purpose of ad valorem property tax assessment administration in accordance with the Florida Constitution, Statutes, and Administrative Code. The Lake County Property Appraiser makes no representations or warranties regarding the completeness and accuracy of the data herein, its use or interpretation, the fee or equitable title ownership of the property, and assumes no liability associated with the use or misuse. See the posted Site Notice on our website for details.

Alternate Key 3832436
 Parcel ID 21-22-25-2300-000-03800

LCPA Property Record Card
 Roll Year 2024 Status: A

2024-0749 Comp 1
 PRC Run: 12/9/2024 By

Card # 1 of 1

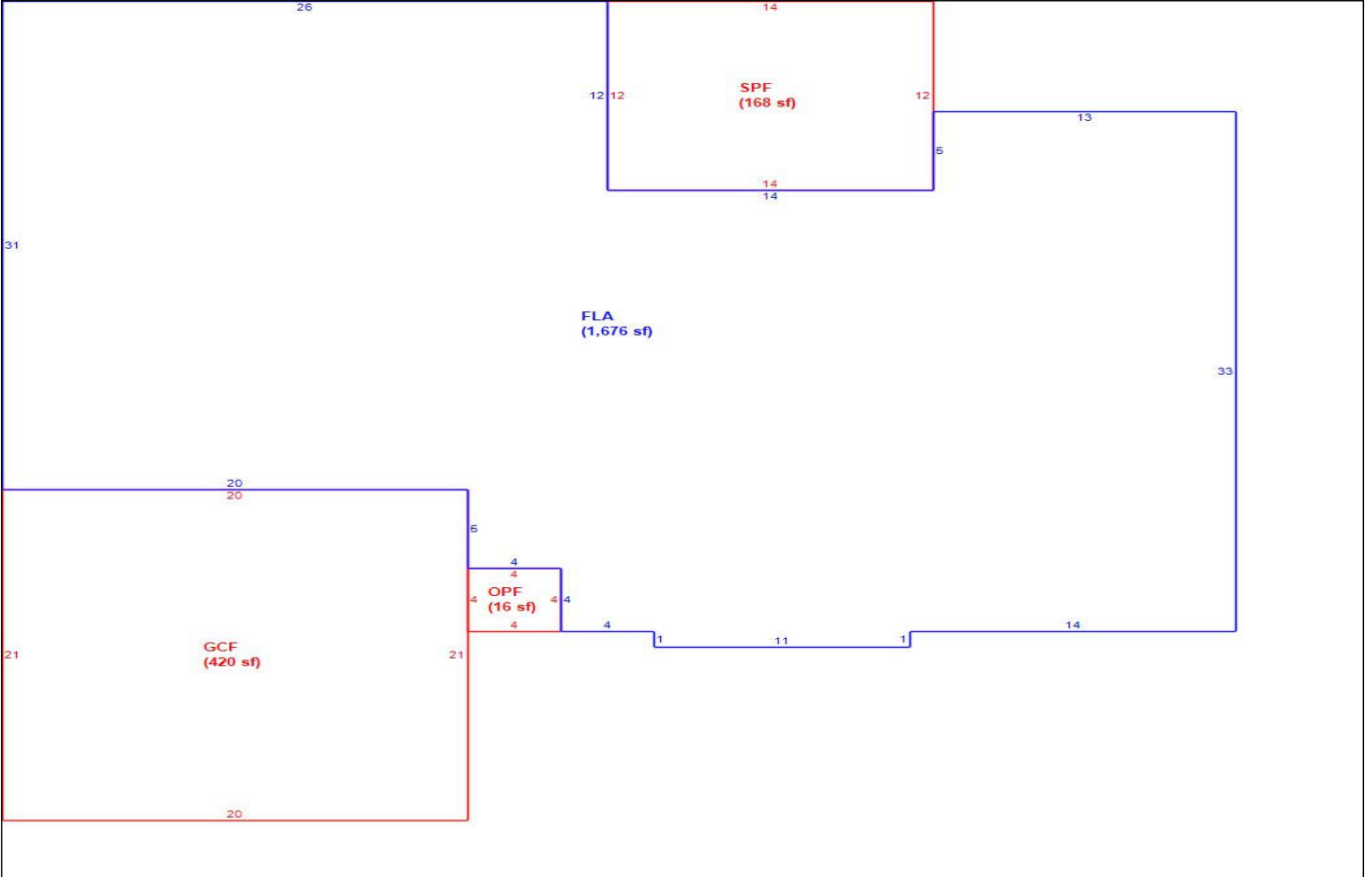
Current Owner		
SHAFFER STEPHEN A		
1390 W LAKESHORE DR		
CLERMONT	FL	34711

Property Location		
Site Address 505 LAKE SUMNER DR		
GROVELAND FL 34736		
Mill Group 00GR	NBHD 0532	
Property Use		Last Inspection
00100	SINGLE FAMILY	MHS 03-04-201

Legal Description
WESTWOOD PHASE I PB 53 PG 37-39 LOT 38 ORB 6161 PG 196

Land Lines												
LL #	Use Code	Front	Depth	Notes Adj	Units	Unit Price	Depth Factor	Loc Factor	Shp Factor	Phys Factor	Class Val	Land Value
1	0100	0	0		1.00 LT	35,000.00	0.0000	2.00	1.020	1.000	0	71,400
Total Acres		0.00		JV/Mkt		0		Total Adj JV/Mkt		71,400		
Classified Acres		0		Classified JV/Mkt		71,400		Classified Adj JV/Mkt		0		

Sketch						
Bldg 1	Sec 1	of 1	Replacement Cost	231,037	Deprec Bldg Value 224,106	Multi Story 0



Building Sub Areas					Building Valuation		Construction Detail						
Code	Description	Living Are	Gross Are	Eff Area	Year Built		Imp Type	R1	Bedrooms	4			
FLA	FINISHED LIVING AREA	1,676	1,676	1676	Effective Area	1676	No Stories	1.00	Full Baths	2			
GAR	GARAGE FINISH	0	420	0	Base Rate	112.50	Quality Grade	675	Half Baths	0			
OPF	OPEN PORCH FINISHE	0	16	0	Building RCN	231,037	Wall Type	03	Heat Type	6			
SPF	SCREEN PORCH FINIS	0	168	0	Condition	EX	Foundation	3	Fireplaces	0			
TOTALS					1,676	2,280	1,676	Functional Obsol	0	Roof Cover	3	Type AC	03
					Building RCNLD	224,106							

Alternate Key 3832436
 Parcel ID 21-22-25-2300-000-03800

LCPA Property Record Card
 Roll Year 2024 Status: A

2024-0749 Comp 1
 PRC Run: 12/9/2024 By
 Card # 1 of 1

Miscellaneous Features									
*Only the first 10 records are reflected below									
Code	Description	Units	Type	Unit Price	Year Blt	Effect Yr	RCN	%Good	Apr Value

Building Permits									
Roll Year	Permit ID	Issue Date	Comp Date	Amount	Type	Description	Review Date	CO Date	
2019 2006	SALE 551-05-06B	01-01-2018 06-06-2005	03-04-2019 10-20-2005	1 146,625	0099 0000	CHECK VALUE SFR 505 LAKE SUMNER DR			

Sales Information									Exemptions			
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price		Code	Description	Year	Amount
2023072240	6161	0196	06-15-2023	WD	Q	01	I	356,600				
2019044188	5267	1840	04-12-2019	WD	Q	Q	I	225,000				
2018007104	5055	1731	01-16-2018	WD	Q	Q	I	189,500				
	4169	0904	05-30-2012	WD	U	U	I	97,000				
	3021	0816	11-22-2005	WD	Q	Q	I	230,300				
Total											0.00	

Value Summary										
Land Value	Bldg Value	Misc Value	Market Value	Deferred Amt	Assd Value	Cnty Ex Amt	Co Tax Val	Sch Tax Val	Previous Valu	
71,400	224,106	0	295,506	0	295506	0.00	295506	295506	288,472	

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Alternate Key 3848314
Parcel ID 21-22-25-2301-000-18400

LCPA Property Record Card
Roll Year 2024 Status: A

2024-0749 Comp 2
PRC Run: 12/9/2024 By

Card # 1 of 1

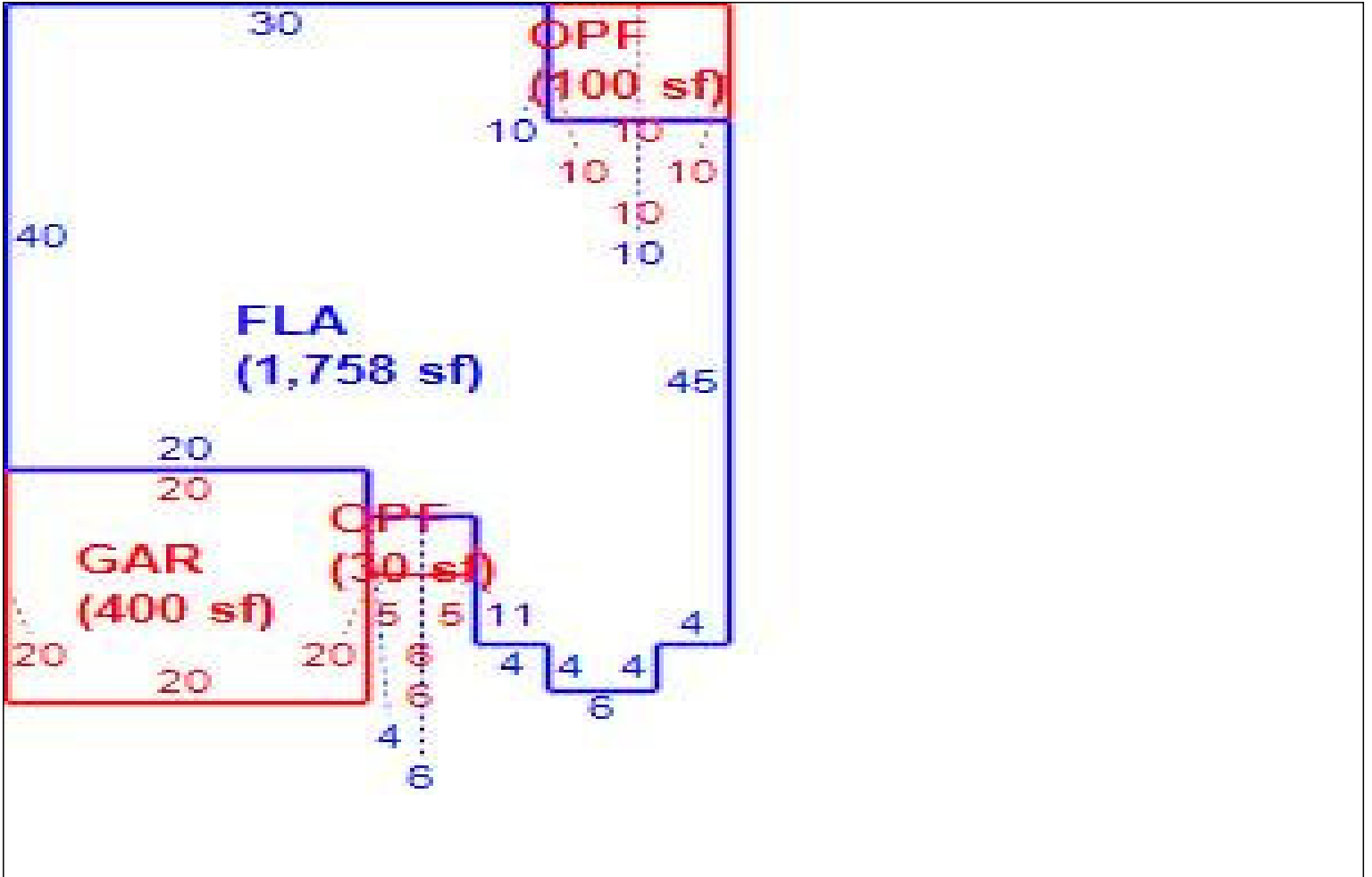
Current Owner		
DRISLANE YOLANDA I & REGINA A SMITH		
601 NEPTUNE DR		
GROVELAND	FL	34736

Property Location			
Site Address 601 NEPTUNE DR			
GROVELAND FL 34736			
Mill Group	00GR	NBHD	0532
Property Use		Last Inspection	
00100	SINGLE FAMILY	TRF	03-16-201

Legal Description
WESTWOOD PHASE II PB 57 PG 74-76 LOT 184 ORB 6173 PG 1530

Land Lines												
LL #	Use Code	Front	Depth	Notes Adj	Units	Unit Price	Depth Factor	Loc Factor	Shp Factor	Phys Factor	Class Val	Land Value
1	0100	0	0		1.00 LT	35,000.00	0.0000	2.00	1.020	1.000	0	71,400
Total Acres		0.00		JV/Mkt		0		Total Adj JV/Mkt		71,400		
Classified Acres		0		Classified JV/Mkt		71,400		Classified Adj JV/Mkt		0		

Sketch			
Bldg 1	Sec 1	of 1	Replacement Cost 238,121
Deprec Bldg Value 230,977		Multi Story 0	



Building Sub Areas				Building Valuation		Construction Detail			
Code	Description	Living Are	Gross Are	Eff Area	Year Built	Effective Area	Imp Type	R1	Bedrooms
FLA	FINISHED LIVING AREA	1,758	1,758	1758	2011	1758	No Stories	1.00	Full Baths
GAR	GARAGE FINISH	0	400	0		112.28	Quality Grade	675	Half Baths
OPF	OPEN PORCH FINISHE	0	130	0		238,121	Wall Type	03	Heat Type
TOTALS		1,758	2,288	1,758		0	Foundation	3	Fireplaces
						0	Roof Cover	3	Type AC
						230,977			

Alternate Key 3848314
 Parcel ID 21-22-25-2301-000-18400

LCPA Property Record Card
 Roll Year 2024 Status: A

2024-0749 Comp 2
 PRC Run: 12/9/2024 By
 Card # 1 of 1

Miscellaneous Features									
*Only the first 10 records are reflected below									
Code	Description	Units	Type	Unit Price	Year Blt	Effect Yr	RCN	%Good	Apr Value

Building Permits									
Roll Year	Permit ID	Issue Date	Comp Date	Amount	Type	Description	Review Date	CO Date	
2012	247-11-06BEP	05-25-2011	12-31-2011	148,525	0001	SFR 3BED 601 NEPTUNE DR	12-13-2011		
2007	LAND	12-11-2006	04-11-2007	1	0000	LTS 184-240 DO PHYS ON ALL CK 240	04-11-2007		

Sales Information									Exemptions			
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price		Code	Description	Year	Amount
2023082604	6173 1530	07-06-2023	WD	Q	01	I	365,000		039	HOMESTEAD	2024	25000
2018114275	5176 1082	09-26-2018	WD	Q	Q	I	205,000		059	ADDITIONAL HOMESTEAD	2024	25000
	4716 1747	12-09-2015	WD	Q	Q	I	166,500					
	4104 2455	11-23-2011	WD	Q	Q	I	148,200					
	3926 0751	07-06-2010	WD	U	M	V	1,200,000					
Total											50,000.00	

Value Summary

Land Value	Bldg Value	Misc Value	Market Value	Deferred Amt	Assd Value	Cnty Ex Amt	Co Tax Val	Sch Tax Val	Previous Valu
71,400	230,977	0	302,377	0	302377	50,000.00	252377	277377	295,001

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Alternate Key 3848374
 Parcel ID 21-22-25-2301-000-24300

LCPA Property Record Card
 Roll Year 2024 Status: A

2024-0749 Comp 3
 PRC Run: 12/9/2024 By

Card # 1 of 1

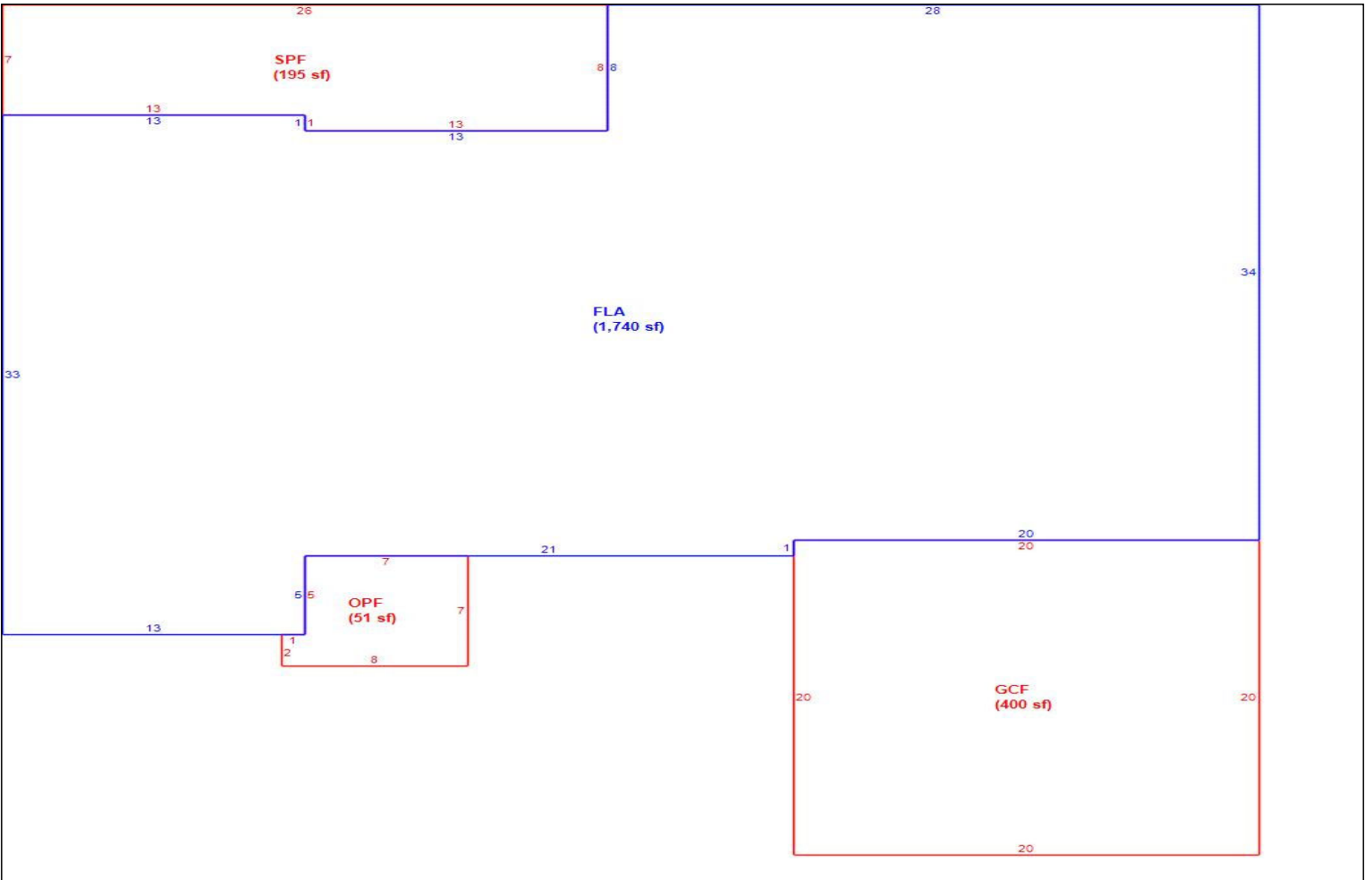
Current Owner		
BENAVENTE ELIJAH & DENISE COLON		
745 LAKE DOUGLAS DR		
GROVELAND	FL	34736

Property Location		
Site Address 745 LAKE DOUGLAS DR		
GROVELAND FL 34736		
Mill Group	00GR	NBHD 0532
Property Use		Last Inspection
00100	SINGLE FAMILY	DN 02-15-201

Legal Description
 WESTWOOD PHASE II PB 57 PG 74-76 LOT 243 ORB 6097 PG 2275

LL #	Use Code	Front	Depth	Notes Adj	Units	Unit Price	Depth Factor	Loc Factor	Shp Factor	Phys Factor	Class Val	Land Value
1	0100	0	0		1.00 LT	35,000.00	0.0000	2.00	1.000	1.000	0	70,000
Total Acres		0.00		JV/Mkt		0		Total Adj JV/Mkt		70,000		
Classified Acres		0		Classified JV/Mkt		70,000		Classified Adj JV/Mkt		0		

Sketch
 Bldg 1 Sec 1 of 1 Replacement Cost 238,415 Deprec Bldg Value 231,263 Multi Story 0



Building Sub Areas					Building Valuation		Construction Detail			
Code	Description	Living Are	Gross Are	Eff Area	Year Built	2006	Imp Type	R1	Bedrooms	3
FLA	FINISHED LIVING AREA	1,740	1,740	1740	Effective Area	1740	No Stories	1.00	Full Baths	2
GAR	GARAGE FINISH	0	400	0	Base Rate	112.32	Quality Grade	675	Half Baths	0
OPF	OPEN PORCH FINISHE	0	51	0	Building RCN	238,415	Wall Type	03	Heat Type	6
SPF	SCREEN PORCH FINIS	0	195	0	Condition	EX	Foundation	3	Fireplaces	0
					% Good	97.00	Functional Obsol	0		
TOTALS		1,740	2,386	1,740	Building RCNLD	231,263	Roof Cover	3	Type AC	03

Alternate Key 3848374
 Parcel ID 21-22-25-2301-000-24300

LCPA Property Record Card
 Roll Year 2024 Status: A

2024-0749 Comp 3
 PRC Run: 12/9/2024 By
 Card # 1 of 1

Miscellaneous Features									
*Only the first 10 records are reflected below									
Code	Description	Units	Type	Unit Price	Year Blt	Effect Yr	RCN	%Good	Apr Value

Building Permits									
Roll Year	Permit ID	Issue Date	Comp Date	Amount	Type	Description	Review Date	CO Date	
2017	SALE	01-01-2016	02-15-2017	1	0099	CHECK VALUE	02-16-2017		
2013	SALE	01-01-2012	10-08-2012	1	0099	CHECK VALUE	10-08-2012		
2007	434-06-05B	05-02-2006	10-17-2006	154,200	0000	SFR 3/BR 745 LAKE DOUGLAS DR	10-17-2006		

Sales Information								Exemptions				
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price	Code	Description	Year	Amount	
2023021360	6097	2275	02-22-2023	WD	Q	01	I	345,000	039	HOMESTEAD	2024	25000
2016133136	4881	1445	12-19-2016	WD	Q	Q	I	180,000	059	ADDITIONAL HOMESTEAD	2024	25000
	4177	1284	06-12-2012	WD	Q	Q	I	132,000				
	3578	1922	02-01-2008	WD	Q	Q	I	200,000				
Total											50,000.00	

Value Summary										
Land Value	Bldg Value	Misc Value	Market Value	Deferred Amt	Assd Value	Cnty Ex Amt	Co Tax Val	Sch Tax Val	Previous Valu	
70,000	231,263	0	301,263	0	133893	50,000.00	83893	108893	293,985	

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