



PETITION TO THE VALUE ADJUSTMENT BOARD REQUEST FOR HEARING

Section 194.011, Florida Statutes **3798022**

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.

COMPLETED BY CLERK OF THE VALUE ADJUSTMENT BOARD (VAB)			
Petition #	2024-0784	County Lake	Tax year 2024 Date received 9.12.24
COMPLETED BY THE PETITIONER			
PART 1. Taxpayer Information			
Taxpayer name: INV_HOME; IH3 Property Florida, L.P.		Representative: Ryan, LLC c/o Robert Peyton	
Mailing address for notices	Ryan, LLC 16220 North Scottsdale Rd, Ste 650 Scottsdale, AZ 85254	Parcel ID and physical address or TPP account #	2519250180-000-04500 4920 Treasure Cay Rd
Phone	954-740-6240	Email	ResidentialAppeals@ryan.com
The standard way to receive information is by US mail. If possible, I prefer to receive information by <input checked="" type="checkbox"/> email <input type="checkbox"/> fax.			
<input type="checkbox"/> I am filing this petition after the petition deadline. I have attached a statement of the reasons I filed late and any documents that support my statement.			
<input type="checkbox"/> I will not attend the hearing but would like my evidence considered. (In this instance only, you must submit duplicate copies of your evidence to the value adjustment board clerk. Florida law allows the property appraiser to cross examine or object to your evidence. The VAB or special magistrate ruling will occur under the same statutory guidelines as if you were present.)			
Type of Property <input checked="" type="checkbox"/> Res. 1-4 units <input type="checkbox"/> Industrial and miscellaneous <input type="checkbox"/> High-water recharge <input type="checkbox"/> Historic, commercial or nonprofit			
<input type="checkbox"/> Commercial <input type="checkbox"/> Res. 5+ units <input type="checkbox"/> Agricultural or classified use <input type="checkbox"/> Vacant lots and acreage <input type="checkbox"/> Business machinery, equipment			
PART 2. Reason for Petition Check one. If more than one, file a separate petition.			
<input checked="" type="checkbox"/> Real property value (check one) <input checked="" type="checkbox"/> decrease <input type="checkbox"/> increase <input type="checkbox"/> Denial of exemption Select or enter type:			
<input type="checkbox"/> Denial of classification			
<input type="checkbox"/> Parent/grandparent reduction <input type="checkbox"/> Denial for late filing of exemption or classification (Include a date-stamped copy of application.)			
<input type="checkbox"/> Property was not substantially complete on January 1			
<input type="checkbox"/> Tangible personal property value (You must have timely filed a return required by s.193.052. (s.194.034, F.S.)) <input type="checkbox"/> Qualifying improvement (s. 193.155(5), F.S.) or change of ownership or control (s. 193.155(3), 193.1554(5), or 193.1555(5), F.S.)			
<input type="checkbox"/> Refund of taxes for catastrophic event			
<input type="checkbox"/> Check here if this is a joint petition. Attach a list of units, parcels, or accounts with the property appraiser's determination that they are substantially similar. (s. 194.011(3)(e), (f), and (g), F.S.)			
<input checked="" type="checkbox"/> Enter the time (in minutes) you think you need to present your case. Most hearings take 15 minutes. The VAB is not bound by the requested time. For single joint petitions for multiple units, parcels, or accounts, provide the time needed for the entire group.			
<input type="checkbox"/> My witnesses or I will not be available to attend on specific dates. I have attached a list of dates.			
You have the right to exchange evidence with the property appraiser. To initiate the exchange, you must submit your evidence directly to the property appraiser at least 15 days before the hearing and make a written request for the property appraiser's evidence. At the hearing, you have the right to have witnesses sworn.			
You have the right, regardless of whether you initiate the evidence exchange, to receive from the property appraiser a copy of your property record card containing information relevant to the computation of your current assessment, with confidential information redacted. When the property appraiser receives the petition, he or she will either send the property record card to you or notify you how to obtain it online.			

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 # 2024-0784		Alternate Key: 3798022		Parcel ID: 25-19-25-0180-000-04500	
Petitioner Name ROBERT PEYTON, 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 4920 TREASURE CAY RD TAVARES		<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		\$ 251,265	\$ 251,265		
2. Assessed or classified use value, *if applicable		\$ 225,070	\$ 225,070		
3. Exempt value, *enter "0" if none		\$ -			
4. Taxable Value, *required		\$ 225,070	\$ 225,070		
*All values entered should be county taxable values, School and other taxing authority values may differ.					

Last Sale Date 12/20/2013 **Price:** \$129,000 Arm's Length Distressed **Book** 4425 **Page** 119

ITEM	Subject	Comparable #1	Comparable #2	Comparable #3
AK#	3798022	3862022	3798000	3862017
Address	4920 TREASURE CAY RD TAVARES	4534 BARBUDA DR TAVARES	4910 ABACO DR TAVARES	4503 BARBUDA DR TAVARES
Proximity		SAME SUB	SAME SUB	SAME SUB
Sales Price		\$320,000	\$335,000	\$320,000
Cost of Sale		-15%	-15%	-15%
Time Adjust		2.40%	0.80%	0.80%
Adjusted Sale		\$279,680	\$287,430	\$274,560
\$/SF FLA	\$167.06 per SF	\$205.35 per SF	\$188.60 per SF	\$168.55 per SF
Sale Date		6/13/2023	10/30/2023	10/5/2023
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	1,504	1,362	7100	1,524	-1000	1,629	-6250
Year Built	2002	2017		2002		2016	
Constr. Type	BLOCK	BLOCK		BLOCK		BLOCK	
Condition	GOOD	GOOD		GOOD		GOOD	
Baths	2.0	2.0		2.0		2.0	
Garage/Carport	2 CAR	2 CAR		2 CAR		2 CAR	
Porches	YES	YES		YES		YES	
Pool	N	N	0	Y	-20000	N	0
Fireplace	0	0	0	0	0	0	0
AC	Central	Central	0	Central	0	Central	0
Other Adds	N	N		N		N	
Site Size	1 LOT	1 LOT		1 LOT		1 LOT	
Location	SUBDIVISION	SUBDIVISION		SUBDIVISION		SUBDIVISION	
View	INT LOT	INT LOT		INT LOT		INT LOT	
		Net Adj. 2.5%	7100	-Net Adj. 7.3%	-21000	-Net Adj. 2.3%	-6250
		Gross Adj. 2.5%	7100	Gross Adj. 7.3%	21000	Gross Adj. 2.3%	6250
Adj. Sales Price	Market Value \$251,265	Adj Market Value	\$286,780	Adj Market Value	\$266,430	Adj Market Value	\$268,310
	Value per SF 167.06						

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: SCOTT DAWSON

DATE 12/11/2024

2024-0784 Comp Map



Bubble #	Comp #	Alternate Key	Parcel Address	Distance from Subject(mi.)
1	COMP 1	3862022	4534 BARBUDA DR TAVARES	SAME SUB
2	COMP 3	3862017	4503 BARBUDA DR TAVARES	SAME SUB
3	COMP 2	3798000	4910 ABACO DR TAVARES	SAME SUB
4	SUBJECT	3798022	4920 TREASURE CAY RD TAVARES	-
5				
6				
7				
8				

Alternate Key 3862022
Parcel ID 25-19-25-0184-000-32200

LCPA Property Record Card
Roll Year 2025 Status: A

2024-0784 Subject
PRC Run: 12/11/2024 By

Card # 1 of 1

Current Owner		
BRUNELLE SUSAN E & KEITH M		
4534 BARBUDA DR		
TAVARES	FL	32778

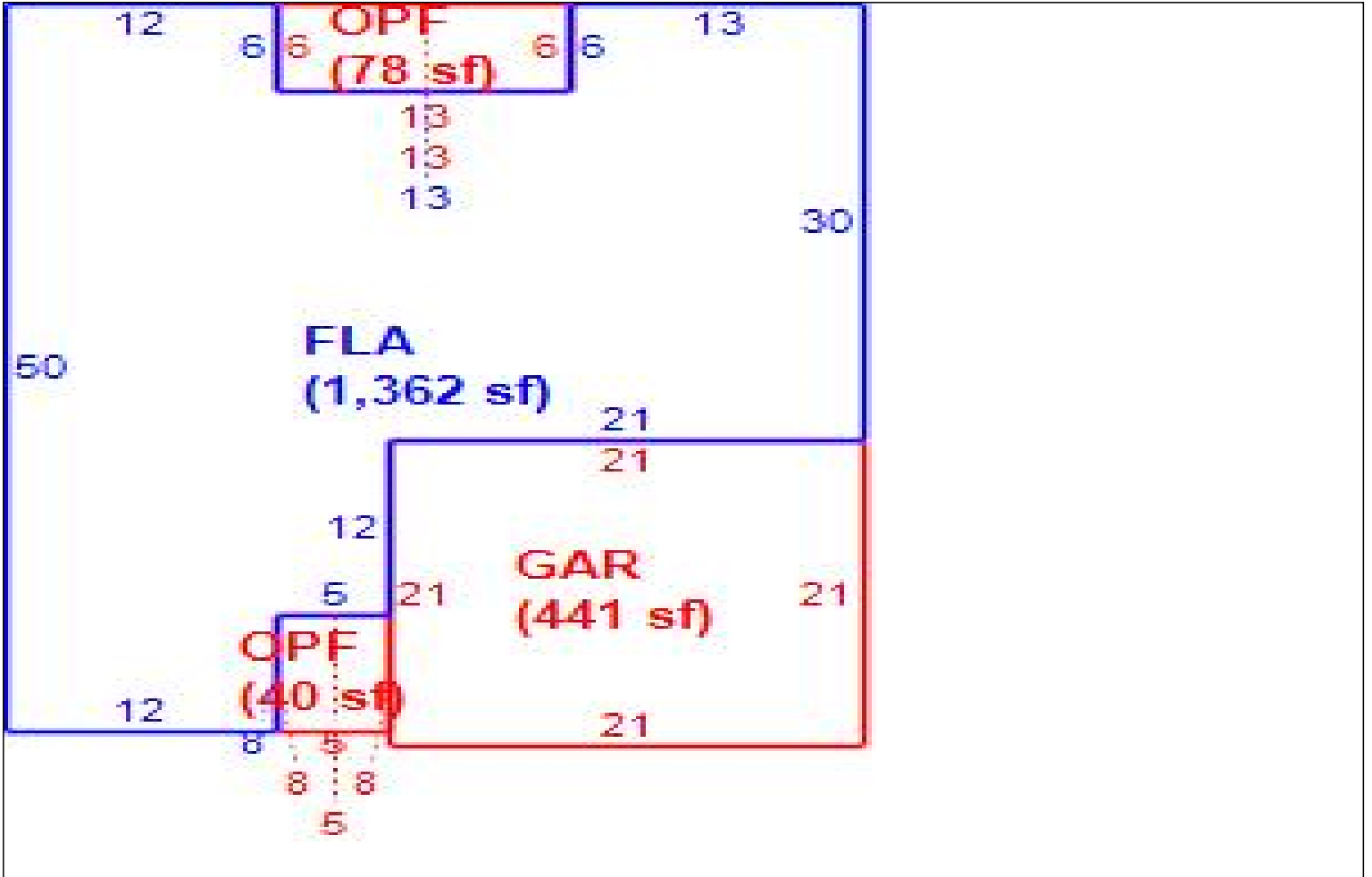
COMP 1

Property Location			
Site Address 4534 BARBUDA DR			
TAVARES		FL 32778	
Mill Group	000T	NBHD	0643
Property Use		Last Inspection	
00100	SINGLE FAMILY	TRF	02-18-202

Legal Description
GROVES AT BAYTREE PHASE 5 PB 61 PG 27-28 LOT 322 ORB 6161 PG 693

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	50,000.00	0.0000	1.58	1.000	1.000	0	79,000
Total Acres		0.00		JV/Mkt		0		Total Adj JV/Mkt		79,000		
Classified Acres		0		Classified JV/Mkt		79,000		Classified Adj JV/Mkt		0		

Sketch			
Bldg 1	Sec 1	of 1	Replacement Cost 176,355
Deprec Bldg Value 171,064		Multi Story 0	



Building Sub Areas				Building Valuation		Construction Detail			
Code	Description	Living Are	Gross Are	Eff Area	Year Built	Imp Type	R1	Bedrooms	3
FLA	FINISHED LIVING AREA	1,362	1,362	1362	2017	No Stories	1.00	Full Baths	2
GAR	GARAGE FINISH	0	441	0	102.93	Quality Grade	655	Half Baths	0
OPF	OPEN PORCH FINISHE	0	118	0	176,355	Wall Type	03	Heat Type	6
						Condition	EX	Foundation	3
						% Good	97.00	Fireplaces	0
						Functional Obsol	0	Roof Cover	3
						Building RCNLD	171,064	Type AC	03
TOTALS		1,362	1,921	1,362					

Alternate Key 3862022
 Parcel ID 25-19-25-0184-000-32200

LCPA Property Record Card
 Roll Year 2025 Status: A

2024-0784 Subject
 PRC Run: 12/11/2024 By
 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	
2018	16-00001119	01-01-2017	10-03-2017	188,750	0001	SFR 3/2 4534 BARBUDA DR	10-03-2017	03-03-2017	
2017	16-00001119	10-03-2016	01-03-2017	188,750	0001	SFR 3/2 4534 BARBUDA DR	01-03-2017		

Sales Information									Exemptions			
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price		Code	Description	Year	Amount
2023072391	6161	0693	06-13-2023	WD	Q	01	I	320,000				
2023023131	6100	0476	02-21-2023	WD	U	37	I	319,400				
2017070928	4966	0543	06-23-2017	WD	Q	Q	I	183,900				
	4599	1488	01-24-2015	WD	U	M	V	1,475,000				
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	
79,000	171,064	0	250,064	0	250064	0.00	250064	250064	250,064	

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 3798022
 Parcel ID 25-19-25-0180-000-04500

LCPA Property Record Card
 Roll Year 2025 Status: A

2024-0784 Comp 1
 PRC Run: 12/11/2024 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	
2014 2003	SALE 02-00323	01-01-2013 04-18-2002	03-04-2014 11-21-2002	1 81,960	0099 0000	CHECK VALUE SFR/3-4920 TREASURE CAY	03-04-2014		

Sales Information									Exemptions			
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price	Code	Description	Year	Amount	
	4425	0119	12-20-2013	WD	Q	Q	I	129,000				
	3831	2048	08-04-2009	WD	U	U	I	113,000				
	3759	2174	04-20-2009	CT	U	U	I	100				
	2226	0421	12-09-2002	WD	Q	Q	I	133,300				
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	
79,000	172,265	0	251,265	3695	247570	0.00	247570	251265	251,265	

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 3798000
 Parcel ID 25-19-25-0180-000-02300

LCPA Property Record Card
 Roll Year 2025 Status: A

2024-0784 Comp 2
 PRC Run: 12/11/2024 By
 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
PLD2	POOL/COOL DECK	250.00	SF	5.38	2004	2004	1345.00	70.00	942
SEN2	SCREEN ENCLOSED STRUCTURE	756.00	SF	3.50	2004	2004	2646.00	50.00	1,323
HTB3	HOT TUB/SPA	1.00	UT	7000.00	2004	2004	7000.00	50.00	3,500

Building Permits									
Roll Year	Permit ID	Issue Date	Comp Date	Amount	Type	Description	Review Date	CO Date	
2005	04-00068	01-23-2004	10-14-2004	10,000	0000	SWIMSPA & DECKING 6X13			
2003	01-00873	01-01-2002	11-25-2002	84,190	0000	SFR/3-4910 ABACO DR			

Sales Information								Exemptions			
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price	Code	Description	Year	Amount
2023135445	6237	0917	10-30-2023	WD	Q	01	I	335,000			
2021069921	5713	0342	05-07-2021	WD	Q	01	I	134,000			
	4297	0720	03-21-2013	WD	Q	Q	I	129,000			
	2463	2254	11-25-2003	WD	Q	Q	I	144,000			
	2082	1771	03-08-2002	WD	Q	Q	I	126,400			
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	
79,000	172,848	5,765	257,613	0	257613	0.00	257613	257613	257,854	

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 3862017
 Parcel ID 25-19-25-0184-000-31700

LCPA Property Record Card
 Roll Year 2025 Status: A

2024-0784 Comp 3
 PRC Run: 12/11/2024 By

Card # 1 of 1

Current Owner		
DYER CYPRIAN C		
4503 BARBUDA DR		
TAVARES	FL	32778

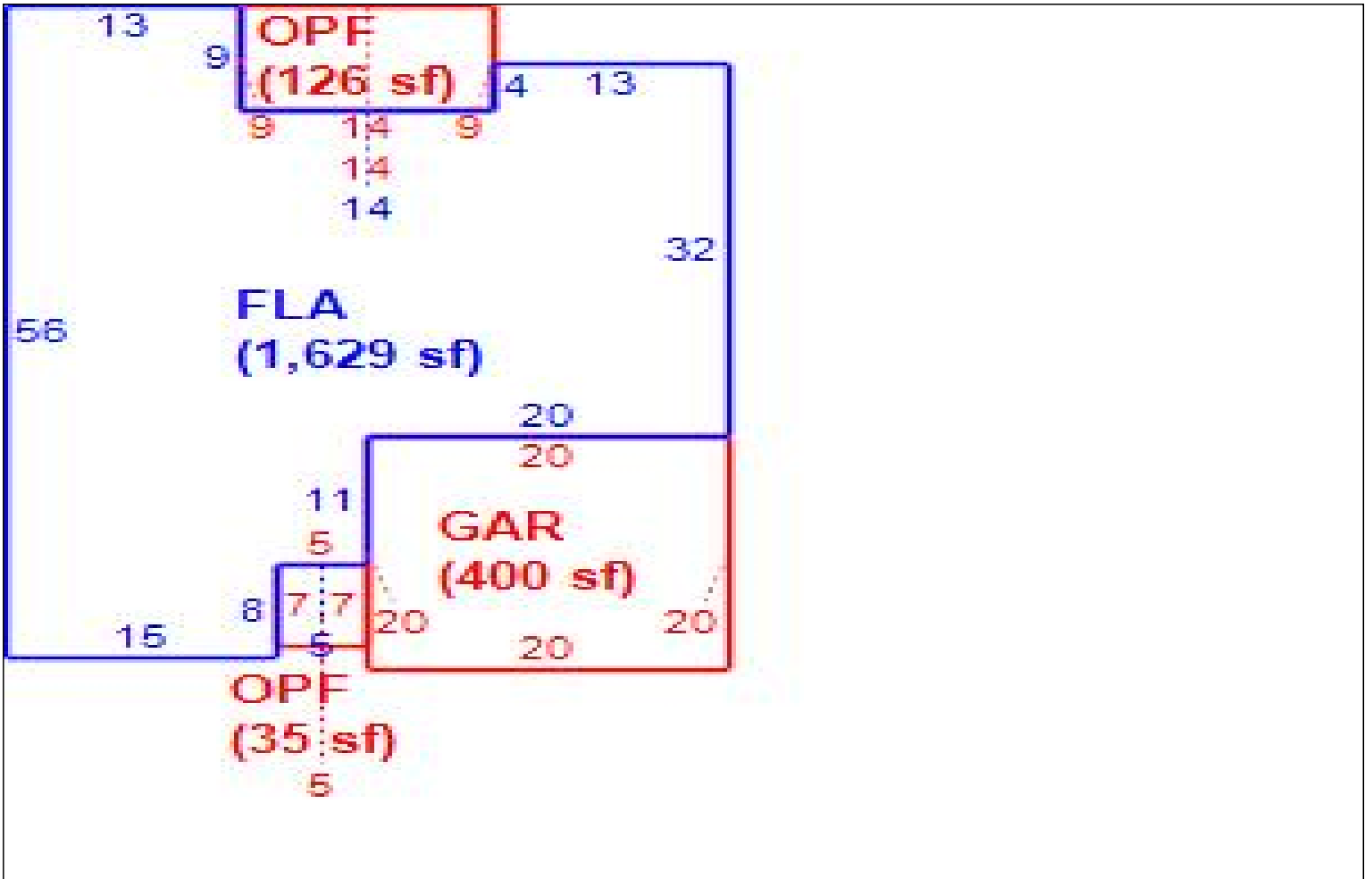
COMP 3

Property Location			
Site Address 4503 BARBUDA DR			
TAVARES		FL 32778	
Mill Group	000T	NBHD	0643
Property Use		Last Inspection	
00100	SINGLE FAMILY	PJF	01-01-202

Legal Description
GROVES AT BAYTREE PHASE 5 PB 61 PG 27-28 LOT 317 ORB 6228 PG 2311

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	50,000.00	0.0000	1.58	1.000	1.000	0	79,000
Total Acres		0.00		JV/Mkt		0		Total Adj JV/Mkt		79,000		
Classified Acres		0		Classified JV/Mkt		79,000		Classified Adj JV/Mkt		0		

Sketch			
Bldg 1	Sec 1	of 1	Replacement Cost 198,702
Deprec Bldg Value 192,741		Multi Story 0	



Building Sub Areas				Building Valuation		Construction Detail					
Code	Description	Living Are	Gross Are	Eff Area	Year Built	2016	Imp Type	R1	Bedrooms	4	
FLA	FINISHED LIVING AREA	1,629	1,629	1629	Effective Area	1629	No Stories	1.00	Full Baths	2	
GAR	GARAGE FINISH	0	400	0	Base Rate	99.77	Quality Grade	655	Half Baths	0	
OPF	OPEN PORCH FINISHE	0	161	0	Building RCN	198,702	Wall Type	03	Heat Type	6	
						Condition	EX	Foundation	3	Fireplaces	0
						% Good	97.00	Roof Cover	3	Type AC	03
						Functional Obsol	0				
TOTALS		1,629	2,190	1,629	Building RCNLD	192,741					

Alternate Key 3862017
 Parcel ID 25-19-25-0184-000-31700

LCPA Property Record Card
 Roll Year 2025 Status: A

2024-0784 Comp 3
 PRC Run: 12/11/2024 By
 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	
2017	16-00001114	09-21-2016	12-15-2016	215,392	0001	SFR 3/2 4503 BARBUDA DR	12-15-2016	12-07-2016	

Sales Information									Exemptions			
Instrument No	Book/Page	Sale Date	Instr	Q/U	Code	Vac/Imp	Sale Price		Code	Description	Year	Amount
2023128580	6228	2311	10-05-2023	WD	Q	01	I	320,000	039	HOMESTEAD	2024	25000
2021125048	5791	1501	08-26-2021	QC	U	11	I	100	059	ADDITIONAL HOMESTEAD	2024	25000
2017050685	4942	0915	05-02-2017	LE	U	U	I	100				
2016130602	4878	0233	12-14-2016	WD	Q	Q	I	201,900				
	4599	1488	01-24-2015	WD	U	M	V	1,475,000				
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	
79,000	192,741	0	271,741	0	271741	50,000.00	221741	246741	271,741	

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.