


**ORDER: TABLE MOTION TO HEAR OBJECTIONS TO THE PROPOSED  
PROPERTY VALUES UNTIL AUGUST 15, 2022**

Motion was made by Larry Gillespie, duly seconded by Brent Larson, to table motion to hear objections to the proposed property values until August 15, 2022.

The vote on the motion was as follows:

Supervisor Brent Larson, voted yes  
Supervisor Larry Gillespie, voted yes  
Supervisor David Rikard, voted yes  
Supervisor Chad McLarty, voted yes  
Supervisor Mike Roberts, voted yes

After the vote, President Roberts, declared the motion carried, this the 1<sup>th</sup> day of August, 2022.

  
\_\_\_\_\_  
**Mike Roberts, President  
Board of Supervisors**

  
\_\_\_\_\_  
**Sherry Wall, Chancery Clerk**

Lisa Carwyle,

Enclosed is the 2022 real property request for review objecting to the proposed values for PPIN 6787 and 6633. All requested items are provided. We formally request to be put on the Board of Supervisors agenda for August 1.

We have also submitted this information and request to you via email. Please confirm receipt and that this appeal has been properly filed.

Thank you,

A handwritten signature in black ink, appearing to read "Wesley Vaughn". The signature is written in a cursive, flowing style.

Wesley Vaughn

**Sylvia J. Baker**  
**Lafayette County Tax Assessor**  
**300 N. Lamar, Ste. 103, Oxford, MS 38655**  
**Phone: 662.234.5562 Fax 662.238.7992**

REAL PROPERTY REQUEST FOR REVIEW

Tax Year: 2022  
Parcel Number / PPIN: \_\_\_\_\_ PPIN: 6787 & 6633

Name: ACC OP (OXFORD MISSISSIPPI) LLC  
Physical Address: \_\_\_\_\_  
Mailing Address: PO BOX 530292 BIRMINGHAM, AL 35253-0292  
Email Address: wv@campusapt.net  
Phone (Cell): \_\_\_\_\_ Phone (Work): 205-216-4539

REASON FOR REQUEST: The property's actual income indicates a lower value than proposed. An appraisal supporting a lower value has been provided.

Please submit the following information to the Assessor's Office:

1. Any and all appraisals for the subject property.
2. Any and all closing statements.
3. ~~Any and all loan agreements for the subject property.~~
4. Any and all financial agreements, forms and/or value analysis.
5. Tax Representatives must have a letter of authorization from each company that is represented, including the owner of the company's contact information (name, phone number and email address). This all needs to be on the company's letterhead.
6. Audited Operating Income Expense Statement signed by the company's C.P.A.
7. Any and all insurance policies that pertain to the real estate of the subject property.
8. A signed and notarized affidavit from the authorizing company officer and assigned tax representative certifying that all information is accurate and true to the best of their knowledge.

Property Owner Signature: \_\_\_\_\_ Printed Name: \_\_\_\_\_  
Date: \_\_\_\_\_ Phone #: \_\_\_\_\_ Email: \_\_\_\_\_

Tax Rep Signature: Wesley Vaughn Printed Name: Wesley Vaughn  
Date: 7/22/2022 Phone #: 205-216-4539 Email: wv@campusapt.net

1. The 2021 appraisal for the property is attached to this appeal and has previously been provided to the assessor's office. There are no other appraisals.
2. The property was not acquired. It was developed by the owner.
3. The owner is a public company that finances its properties through its shareholders. There is no loan agreement for the subject property.
4. The last three years of financial statements are provided. There are no other relevant forms or financial agreements.
5. The letter of authorization is provided.
6. The audited income/expenses statements signed off by the company's CPA is provided.
7. The owner self-insures the property.
8. The affidavit certifying all information given is true and accurate is provided.


**AFFIDAVIT**

**STATE OF ALABAMA  
COUNTY OF JEFFERSON**

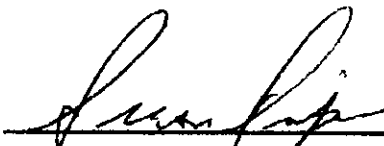
I, Wesley Vaughn, in Jefferson County, Alabama, MAKE OATH AND SAY THAT:

1. All information given regarding the 2022 real property valuation appeal for PPIN 6787 and 6633 owned by ACC OP (OXFORD MISSISSIPPI) LLC is true and accurate.

Signed on this 22nd day of July, 2022

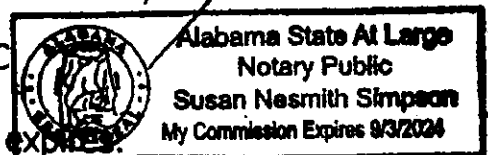
  
Affiant Signature

SUBSCRIBED AND SWORN TO BE BEFORE ME,  
on this 22nd day of July, 2022.

Signature  (Seal)

NOTARY PUBLIC

My Commission Expires





### **NOTICE OF AUTHORIZATION**

July 22, 2022

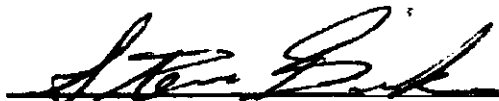
To Whom It May Concern:

This document shall authorize Duggan Property Services, Inc., Charles Duggan, and Wesley Vaughn to represent American Campus Communities before all proper governmental property taxation authorities in Lafayette County and the State of Mississippi.

Mr. Duggan and Mr. Vaughn are authorized to file real estate tax returns, sign appeal forms on our behalf, and otherwise represent our best interests in negotiations with taxing authorities.

American Campus Communities is the General Partner for the property listed below.

ACC OP (OXFORD MISSISSIPPI) LLC  
PPIN 6787 & 6633

  
\_\_\_\_\_  
Steve Beinke, SVP Tax

**AFFIDAVIT**

**STATE OF ALABAMA  
COUNTY OF JEFFERSON**

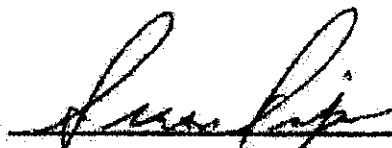
I, Steve Beinke, in Jefferson County, Alabama, MAKE OATH AND SAY THAT:

1. All information given regarding the 2022 real property valuation appeal for PPIN 6787 and 6633 owned by ACC OP (OXFORD MISSISSIPPI) LLC is true and accurate.

Signed on this 22nd day of July, 2022

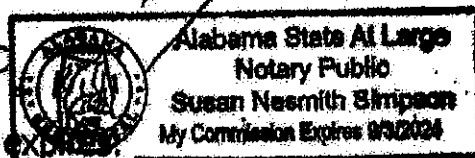
  
Affiant Signature

SUBSCRIBED AND SWORN TO BE BEFORE ME,  
on this 22nd day of July, 2022.

Signature  (Seal)

NOTARY PUBLIC

My Commission Expires



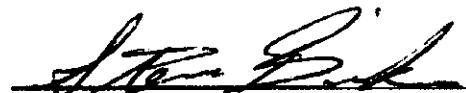


July 22, 2022

To Whom It May Concern:

I hereby certify the income statement provided to the Lafayette County, MS assessor is true and correct.

**U Club Townhomes at Oxford  
PPIN # 6787 & 6633**

  
\_\_\_\_\_  
Steve Beinke, SVP Tax



**YTD Income Statement Compared to Prior Year and Revised Budget Forecast  
for the Period Ending 12/31/2021**

	Actual				Revised Budget Forecast		
	CY	PY	Variance	Var%	RBF	Variance	Var%
<b>SUMMARY INCOME STATEMENT</b>							
Net student rent	2,717,005	2,669,334	47,670	2%	2,678,448	38,557	1%
Other operating	74,218	21,380	52,838	247%	(39,252)	113,471	289%
<b>Total Revenue</b>	<b>2,791,223</b>	<b>2,690,714</b>	<b>100,508</b>	<b>4%</b>	<b>2,639,195</b>	<b>152,028</b>	<b>6%</b>
Payroll	367,335	394,594	27,259	7%	438,561	71,226	16%
Maintenance	262,524	187,389	(75,135)	-40%	214,705	(47,820)	-22%
Utilities	312,749	260,901	(51,848)	-20%	283,439	(29,310)	-10%
Other Property Services	75,566	68,745	(6,822)	-8%	75,232	(334)	0%
Marketing	192,029	180,531	(11,498)	-6%	218,759	27,730	13%
General and Administrative	68,243	107,243	41,000	38%	68,781	2,538	4%
Management Fees	111,443	113,866	2,423	2%	111,844	401	0%
Insurance	59,383	46,949	(12,435)	-28%	58,204	(1,180)	-2%
Property Taxes	447,737	465,457	17,720	4%	485,937	18,200	4%
<b>Total Operating Expenses</b>	<b>1,895,010</b>	<b>1,829,874</b>	<b>(65,336)</b>	<b>-4%</b>	<b>1,938,462</b>	<b>41,452</b>	<b>2%</b>
<b>Net Operating Income</b>	<b>896,213</b>	<b>864,041</b>	<b>32,172</b>	<b>4%</b>	<b>702,734</b>	<b>193,480</b>	<b>28%</b>
Depreciation	1,453,829	1,445,534	(8,295)	-1%	1,450,360	(3,469)	0%
Amort, def. lease cst-stdt	0	524,841	524,841	100%	524,841	524,841	100%
<b>Total Non-operating Expenses</b>	<b>1,453,829</b>	<b>1,970,375</b>	<b>516,546</b>	<b>26%</b>	<b>1,975,201</b>	<b>521,372</b>	<b>26%</b>
<b>Net Income</b>	<b>(557,616)</b>	<b>(1,106,335)</b>	<b>548,719</b>	<b>50%</b>	<b>(1,272,467)</b>	<b>714,851</b>	<b>56%</b>
Add Back Depreciation/Amort	1,453,829	1,970,375	(516,546)	-26%	1,975,201	(521,372)	-26%
Less: Capital Expenditures	62,364	34,974	(27,390)	-78%	80,145	17,781	22%
<b>"Budgeted" Cashflow</b>	<b>833,849</b>	<b>829,067</b>	<b>4,782</b>	<b>1%</b>	<b>622,589</b>	<b>211,260</b>	<b>34%</b>

# Brittany Arms 2018, LLC

2330 University Avenue, Suite A  
PO Box 349  
Oxford, MS 38655  
(o) 662-236-5080 x116 (f) 662-510-0157

August 5, 2022

Lafayette County Chancery Clerk  
300 N. Lamar Blvd.  
Oxford, MS 38655

Original Via Fed Ex

*Re: Brittany Arms 2018, LLC  
PPINS 3013 and 19221*

Dear Sir or Madam:

By letter dated July 28, 2022 to you, we requested a tax appeal hearing on the above-mentioned property.

Since that date, the Lafayette County Tax Assessor's office has confirmed the total property value for the property listed above (the combined values of personal property and real property) to be the following:

\$838,882.00

We accept this value and withdraw our request for an appeal hearing.

Sincerely,

A handwritten signature in black ink, appearing to read 'Clarence W. Chapman, Jr.', with a stylized flourish at the end.

Clarence W. Chapman, Jr.  
S/T of Manager