

IN THE CIRCUIT COURT OF THE NINTH JUDICIAL CIRCUIT
IN AND FOR ORANGE COUNTY, FLORIDA

Case No.: 2025-CA-004989-O

AMY MERCADO, as Orange County
Property Appraiser,

Plaintiff,

v.

PHOENIX REALTY SPECIAL ACCOUNT –
U, LP, a Foreign Limited Partnership;
SCOTT RANDOLPH, as Orange County
Tax Collector; and JIM ZINGALE, as the
Executive Director of the Florida
Department of Revenue,

Defendants.

COMPLAINT

Plaintiff, AMY MERCADO, as Orange County Property Appraiser, by counsel, hereby files this action against Defendants, PHOENIX REALTY SPECIAL ACCOUNT – U, LP, SCOTT RANDOLPH, as Orange County Tax Collector, and JIM ZINGALE, as Executive Director of the Florida Department of Revenue, and states as follows:

1. This is an action filed pursuant to sections 194.036(1)(a)&(b), Florida Statutes, appealing the 2024 decision of the Orange County Value Adjustment Board (“VAB”) directing Plaintiff, AMY MERCADO, to substantially reduce the just and assessed value of certain real property located in Orange County, Florida.

2. The Court has jurisdiction over, and is the proper venue for, this action pursuant to section 194.171(1), Florida Statutes.

3. Plaintiff, AMY MERCADO (“Mercado”), is the duly elected and acting

Property Appraiser for Orange County, Florida.

4. Defendant, PHOENIX REALTY SPECIAL ACCOUNT - U, LP ("Defendant"), owns certain real property located at 500 Mendham Blvd., Orlando, FL 32825, in Orange County, Florida, and identified by Mercado with Parcel ID Number: 25-22-30-9455-00-020 (the "Property"), which is the subject of this action.

5. SCOTT RANDOLPH is named as a nominal defendant and party herein in his official capacity as Orange County Tax Collector pursuant to section 194.181(3), Florida Statutes.

6. JIM ZINGALE is named as a nominal defendant and party herein in his official capacity as Executive Director of the Florida Department of Revenue pursuant to section 194.181(5), Florida Statutes.

7. All conditions precedent to the maintenance of this action have been performed, have occurred, or have been waived. Specifically, and without limitation, Mercado has timely filed this action within thirty (30) days of her May 2, 2025, recertification of Orange County's Real Property Assessment Roll pursuant to section 193.122(4), Florida Statutes. A true and correct copy of Mercado's recertification of such tax roll on May 2, 2025, is attached hereto as Exhibit "A."

8. Either directly or through a tax agent, Defendant filed a petition with the VAB (the "Petition") contesting Mercado's 2024 valuation and assessment of the Property for ad-valorem taxation purposes.

9. On or about April 17, 2025, the VAB issued a Final Decision on Defendant's Petition, which adopted a special magistrate's recommendation to grant Defendant's

Petition and substantially reduce Mercado's 2024 assessed value of the Property for ad valorem taxation purposes as follows:

Parcel ID Number: 25-22-30-9455-00-020				
OCPA's Just Value	OCPA's Assessed Value	VAB's Just Value	VAB's Reduction in Market Value	Percentage Reduction by VAB
\$ 20,802,307	\$ 15,671,131	\$ 17,728,200	- \$ 3,074,107	14.77%

A true and correct copy of the VAB's Final Decision on Defendant's 2024 Petition is attached hereto as Exhibit "B."

10. The VAB's reduction of Mercado's 2024 valuation of the Property is incorrect, and the resulting value is substantially less than the Property's just value.

11. Based on the amount of the VAB's above-stated reduction in Mercado's 2024 just valuation of the Property, Mercado is authorized to file and prosecute this appeal of the VAB's decision pursuant to section 194.036(1)(b), Florida Statutes.

12. Furthermore, the VAB's decision violates Article VII, Section 4, of the Florida Constitution by mandating an assessment of the Property at less than the Property's just value, which authorizes Mercado to file and prosecute this action pursuant to section 194.036(1)(a), Florida Statutes.

13. In arriving at her 2024 just valuation of the Property, Mercado properly considered the factors set forth in section 193.011, Florida Statutes, and used professionally accepted appraisal practices.

14. Mercado's 2024 valuation and assessment of the Property was, and is, made in accordance with sections 193.011 and 194.301, Florida Statutes, and Article VII, Section 4, of the Florida Constitution.

15. The Property's value established by the VAB does not represent, and is substantially below, the Property's just value as of January 1, 2024.

16. Mercado's original, above-stated valuation of the Property does not exceed the Property's just value as of January 1, 2024.

WHEREFORE, Plaintiff, AMY MERCADO, respectfully requests the Court to enter judgment against Defendant, PHOENIX REALTY SPECIAL ACCOUNT – U, LP: a) reversing the VAB's decision reducing Plaintiff's 2024 valuation of the subject Property; b) restoring Plaintiff's 2024 valuation as the proper just value for the subject Property; c) declaring that Plaintiff's 2024 valuation of the subject Property represents its just value as of January 1, 2024; d) awarding Plaintiff the costs she incurs in the prosecution of this action; and e) granting Plaintiff any other such relief the Court deems necessary and proper.

/s/ Ryan H. Wisneski

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