INDIANA BOARD OF TAX REVIEW
Small Claims
Final Determination
Findings and Conclusions

Petitions:	**03-005-15-1-5-00342-15**
	03-005-16-1-5-02124-16
	03-005-17-1-5-00804-17
Petitioner:	**Tina R. Bishop**
Respondent:	**Bartholomew County Assessor**
Parcel:	**03-96-09-120-000.235-005**
Assessment Years:	**2015, 2016, and 2017**

The Indiana Board of Tax Review (Board) issues this determination in the above matter, finding and concluding as follows:

Procedural History

1. The Petitioner initiated her 2015, 2016, and 2017 assessment appeals with the Bartholomew County Assessor on August 10, 2015, June 16, 2016, and May 8, 2017, respectively.

2. On November 17, 2015, the Bartholomew County Property Tax Assessment Board of Appeals (PTABOA) issued its determination for the 2015 assessment year denying the Petitioner any relief.

3. On November 18, 2016, the PTABOA issued its determination for the 2016 assessment year again denying the Petitioner any relief.

4. On May 25, 2017, the Petitioner signed a Standard Form Agreement to forego a PTABOA hearing for the 2017 assessment year and filed directly with the Board.

5. The Petitioner timely filed Petitions for Review of Assessment (Form 131s) for each year and elected the Board's small claims procedures.

6. Administrative Law Judge (ALJ) Patti Kindler held the Board's hearing on August 10, 2018. She did not inspect the property.

7. Certified tax representative Milo E. Smith appeared for the Petitioner. County Assessor Lew Wilson and local government representative Virginia Whipple appeared for the Respondent. All of them were sworn.

8. The property under appeal is an attached row-type single-family residence located at 4945 Sanibel Drive in Columbus.

9. For the 2015 and 2016 assessment years, the PTABOA determined the total assessment was $449,800 (land $50,000 and improvements $399,800). For the 2017 assessment year the parties agreed the total assessment was $445,700 (land $50,000 and improvements $395,700).

10. The Petitioner requested the following total assessments:

    2015 - $350,500 (land $50,000 and improvements $300,500)
    2016 - $311,700 (land $50,000 and improvements $261,700)
    2017 - $342,600 (land $50,000 and improvements $292,600).

11. The official record for this matter includes the following:

    a. A digital recording of the hearing,

    b. Exhibits:

Petitioner Exhibit 1:	2015 subject property record card,
Petitioner Exhibit 2:	2016 subject property record card,
Petitioner Exhibit 3:	2017 subject property record card,
Petitioner Exhibit 4:	E-mail from Mark Stamper to Mr. Smith dated August 6, 2018, listing the 2014 total assessment of the subject property,
Petitioner Exhibit 5:	A list of amenities at the Villas of Stonecrest (Stonecrest),
Petitioner Exhibit 6:	Department of Local Government Finance (DLGF) Memorandum regarding annual adjustments (trending) guidance, dated February 4, 2009,
Petitioner Exhibit 7:	A copy of the DLGF's formula for calculating the neighborhood factor,
Petitioner Exhibit 8:	Spreadsheet including the parcel number, owner, address, neighborhood, sale date, sale price, assessed values for 2016, 2017, and 2018, and neighborhood factors for all the "villas" located in Stonecrest; property record cards for each property,
Petitioner Exhibit 9:	Printout from the Stonecrest website,
Petitioner Exhibit 10:	Copy of the 2013 International Association of Assessing Officers' (IAAO) Standard on Ratio Studies, Appendix D page 56,
Petitioner Exhibit 11:	Two pages from the DLGF's website entitled *Neighborhood Factor Example* and *Cost Approach Neighborhood Factor Problem*,
Petitioner Exhibit 12:	Spreadsheet of Stonecrest properties with the heading *Assessors goal stated at latest meeting in the Club House was to achieve an assment (sic) equal to 98% of original cost*,

Petitioner Exhibit 13:	Spreadsheet listing Stonecrest sales used for the development of the Petitioner's neighborhood factor for 2015,
Petitioner Exhibit 14:	Spreadsheet listing Stonecrest sales used for the development of the Petitioner's neighborhood factor for 2016,
Petitioner Exhibit 15:	Spreadsheet listing Stonecrest sales used for the development of the Petitioner's neighborhood factor for 2017,
Petitioner Exhibit 16:	2015 subject property record card with Petitioner's requested total assessment,
Petitioner Exhibit 17:	2016 subject property record card with Petitioner's requested total assessment,
Petitioner Exhibit 18:	2017 subject property record card with Petitioner's requested total assessment.

Respondent Exhibit A:	Curricula Vitae for Virginia Whipple and Lew Wilson,
Respondent Exhibit B:	"Statement of Professionalism,"
Respondent Exhibit C:	2014 subject property record card,
Respondent Exhibit D:	2015 subject property record card,
Respondent Exhibit D.1:	2016 subject property record card,
Respondent Exhibit D.2:	2017 subject property record card,
Respondent Exhibit E:	Aerial map of the subject property,
Respondent Exhibit F:	Subject property sales disclosure form dated April 23, 2013,
Respondent Exhibit G:	Document entitled "US Inflation Calculator" with Consumer Price Index Data from 1913 to 2018,
Respondent Exhibit H:	Comparison of sale prices to assessed values for Stonecrest properties,
Respondent Exhibit I:	Paired sales analysis and time adjustment calculation for the subject property including requested assessed values,
Respondent Exhibit J:	E-mail from Joe Thompson to Mr. Wilson dated August 8, 2018.

c. The record also includes the following: (1) all pleadings and documents filed in this appeal; (2) all orders and notices issued by the Board or our ALJ; and (3) these findings and conclusions.

Contentions

12. Summary of the Petitioner's case:

a. The subject property is assessed too high. The Assessor engaged in sales chasing because he based the assessments for all the properties in Stonecrest on their sale prices. The Assessor "has acknowledged" he arrived at a neighborhood factor for the subject property by "chasing a sale." *Smith argument.*

b. The subject property is one of numerous condominiums located in the Stonecrest addition.[1] Each brick condominium building is comprised of four homes under one roof. Even though all of the units are located in the same neighborhood and constructed by the same builder, the neighborhood factors for the individual units range from .99 to 1.87. The subject property is the only property receiving a neighborhood factor of 1.65. Because the neighborhood factor is based on a neighborhood's total sales rather than individual sales, "there should only be one neighborhood factor" for the Stonecrest addition. According to the Assessor, his goal was to achieve "an assessment equal to 98% of each home's original cost." This goal was achieved by applying separate neighborhood factors for each sale. The Assessor's "goal does not comply with IAAO or the DLGF Guidelines (that) the Assessor must follow." *Smith argument; Pet'r Ex. 6, 7, 10, 11, 12.*

c. The Assessor also failed to adjust the "grades" of the properties located in Stonecrest to account for their individual amenities. Instead, the Assessor "admitted" to using each property's individual sale price, which is a "violation" of the DLGF and IAAO Guidelines for determining a neighborhood factor. *Smith argument.*

d. In an effort to calculate accurate assessments, the Petitioner utilized the "example for determining the proper neighborhood factor" offered by the DLGF. For the 2015 assessment year, the Petitioner determined the neighborhood factor should have been 1.24. This factor was developed by dividing the "total improvement sale price" of thirty-five Stonecrest homes that sold between April 5, 2013, and December 12, 2014, amounting to $8,944,479, by the same properties' "total improvement assessed value" of $7,194,479. When the correct neighborhood factor is applied, the 2015 assessment equates to $350,500. *Smith argument; Pet'r Ex. 11, 13, 16.*

e. The Petitioner relied on the same formula in calculating the 2016 neighborhood factor of 1.08. For 2016, twenty-six homes sold between October 16, 2014, and May 4, 2016. When the correct neighborhood factor is applied, the 2016 assessment should be $311,700. *Smith argument; Pet'r Ex. 14, 17.*

f. The Petitioner again relied on the same formula in calculating the 2017 neighborhood factor of 1.22. For 2017, thirty-six homes sold between July 17, 2015, and December 28, 2016. When the correct neighborhood factor is applied, the 2017 assessment should be $342,600. *Smith argument; Pet'r Ex. 15, 18.*

13. Summary of the Respondent's case:

a. The assessments are correct. The Assessor did not engage in "sales chasing." Sales chasing is when assessments are changed to "equal sale values when it reflects wrongly on other sales." The Stonecrest addition assessments were calculated in a fair and equitable manner based on a "particular cost" figured by the developer on the

[1] The terms condominiums, condos, and villas were used interchangeably by the parties at the hearing. Here the Board will refer to the units as homes.

way "he does his building and his sales method based strictly on the cost approach." The cost approach just "happens to correlate with the sales price in this particular instance." Ultimately, the Petitioner is simply arguing the methodology used to assess the property was incorrect. *Whipple argument; Wilson testimony.*

b. The subject property sold as "new construction" in 2013 for $456,856. The Assessor verified the sale was an arm's length transaction. The most accurate way to measure value-in-use is the sale price of a property. When assessing this property, the Assessor initially relied on the methodology found in the DLGF Guidelines to establish value but "the values were all over the board" and the Guidelines "did not account" for the cost of the optional amenities and simply "did not work." Thus, the Assessor compared the assessments in Stonecrest to their sales prices, which resulted in "equitable and uniform assessments." *Whipple argument; Resp't Ex. F.*

c. The value of the homes in Stonecrest is "dependent" on the amenities within them. Although the homes look the same from the outside, there are "vast" differences between them. The Respondent offered an exhibit comparing the sale prices of sixty seven homes in the addition to their assessed values. The homes range in sale price from $240,000 to "a little under $500,000" based on amenities. Each homeowner had "an ability to customize" the unit they chose. For example, fireplaces, vaulted ceilings, cabinetry, countertops, and floor coverings were some of the available upgrades. *Whipple argument; Wilson testimony; Resp't Ex. E, H, J.*

d. The Petitioner argued that the Assessor should have adjusted each home's "grade" to account for the difference in amenities in each unit. There is "no way in this particular neighborhood" to adjust a grade to address the values of these "individual" homes. While the Assessor did look at the grade of the homes, he also applied a market factor to get the homes "within 1% to 4%" of their sale prices, reflecting their market value. *Whipple argument.*

e. In support of the current assessments, the Assessor determined the property's adjusted sale price by utilizing the Consumer Price Index (CPI) specific to each year under appeal. For the 2015 assessment, the Assessor "subtracted the CPI from the home's sale date of March 1, 2013, from the CPI for the March 1, 2015, assessment date, for a difference of 3.426." Next, the Assessor adjusted the March 2013 sale price of $456,856 with the CPI calculation resulting in a 2015 adjusted assessment of $472,600. For 2016, using the same formula, the Assessor determined the difference in the CPI was 4.143. When this figure was applied to the original sale price, the 2016 assessment equated to $475,800. Finally, for 2017 the Assessor determined the difference in the CPI was 10.066. When this figure was applied to the original sale price, the 2017 assessment equated to $502,800. *Whipple argument; Resp't Ex. G.*

f. The Assessor also relied on a paired sales analysis listing twenty-four homes in Stonecrest that resold since their construction in an effort to time-adjust the subject property's 2013 sale. The median price difference per month was .0020 and the average price difference per month was .0019. For the 2015 assessment year there

was a 24-month difference resulting in an increase of .0476 for an adjusted sale price of $478,602. For the 2016 assessment year there was a 34-month difference resulting in an increase of .0674 for an adjusted sale price of $487,648. For the 2017 assessment year there was a 45-month difference resulting in an increase of .0693 for an adjusted sale price of $497,653. The paired sales analysis is the "best indication of value" for the subject property because it includes sales from the "very same subdivision." *Whipple argument; Resp't Ex. I.*

Burden of Proof

14. Generally, the taxpayer has the burden to prove that an assessment is incorrect and what the correct assessment should be. *See Meridian Towers East & West v. Washington Twp. Ass'r,* 805 N.E.2d 475, 478 (Ind. Tax Ct. 2003); *see also Clark v. State Bd. of Tax Comm'rs,* 694 N.E.2d 1230 (Ind. Tax Ct. 1998). The burden-shifting statute as amended by P.L. 97-2014 creates two exceptions to that rule.

15. First, Ind. Code § 6-1.1-15-17.2 "applies to any review or appeal of an assessment under this chapter if the assessment that is the subject of the review or appeal is an increase of more than five percent (5%) over the assessment for the same property for the prior tax year." Ind. Code § 6-1.1-15-17.2(a). "Under this section, the county assessor or township assessor making the assessment has the burden of proving that the assessment is correct in any review or appeal under this chapter and in any appeal taken to the Indiana board of tax review or to the Indiana tax court." Ind. Code § 6-1.1-15-17.2(b).

16. Second, Ind. Code § 6-1.1-15-17.2(d) "applies to real property for which the gross assessed value of the real property was reduced by the assessing official or reviewing authority in an appeal conducted under IC 6-1.1-15." Under those circumstances, "if the gross assessed value of real property for an assessment date that follows the latest assessment date that was the subject an appeal described in this subsection is increased above the gross assessed value of the real property for the latest assessment date covered by the appeal, regardless of the amount of the increase, the county assessor or township assessor (if any) making the assessment has the burden of proving that the assessment is correct." Ind. Code § 6-1.1-15-17.2(d). This change was effective March 25, 2014, and has application to all appeals pending before the Board.

17. Here, the parties agree the assessed value of the subject property increased by more than 5% from 2014 to 2015. In fact, the total assessment increased from $340,500 in 2014 to $449,800 in 2015. Thus, according to Ind. Code § 6-1.1-15-17.2 the Respondent has the burden to prove the 2015 assessment is correct. The burden for the 2016 and 2017 assessment years will ultimately be determined by the Board's finding for the prior year.

Analysis

18. Real property is assessed based on its market value-in-use. Ind. Code § 6-1.1-31-6(c); 2011 REAL PROPERTY ASSESSMENT MANUAL at 2 (incorporated by reference at 50 IAC 2.4-1-2). The cost approach, the sales comparison approach, and the income approach are three generally accepted techniques to calculate market value-in-use. Assessing

officials primarily use the cost approach, but other evidence is permitted to prove an accurate valuation. Such evidence may include actual construction costs, sales information regarding the subject or comparable properties, appraisals, and any other information compiled in accordance with generally accepted appraisal principles.

19. Regardless of the method used, a party must explain how the evidence relates to the relevant valuation date. *O'Donnell v. Dep't of Local Gov't Fin.,* 854 N.E.2d 90, 95 (Ind. Tax Ct. 2006); *see also Long v. Wayne Twp. Ass'r,* 821 N.E.2d 466, 471 (Ind. Tax Ct. 2005). For the 2015 assessment, the valuation date was March 1, 2015. *See* Ind. Code § 6-1.1-4-4.5(f). For the 2016 and 2017 assessments, the valuation date was January 1, 2016, and January 1, 2017, respectively. *See* Ind. Code § 6-1.1-2-1.5.

2015 Assessment

20. The Respondent had the burden to prove the 2015 assessment was correct. In order to prove his case, he focused primarily on the March 4, 2013, sale price of the subject property. The Respondent is correct in asserting that a property's sale price may be compelling evidence of its true tax value, at least if the sale was an arm's length and other indicia of a market-value sale were present. The manual provides the following definition of "market value":

> [T]he most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed term, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgably, and for self-interest, and assuming that neither is under undue duress.

21. The Petitioner did not attempt to argue the sale was anything less than a true market-value sale and nothing on the sales disclosure form indicated otherwise. However, because the sale was roughly 24-months removed from the March 1, 2015, valuation date, it was necessary for the Respondent to explain how the 2013 purchase price was relevant to the 2015 valuation date. *See Long,* 821 N.E.2d at 471 (stating that any evidence of value relating to a different date must have an explanation about how it demonstrates, or is relevant to, that required valuation date).

22. In an effort to support the use of the original purchase price, the Respondent first relied on the CPI to time-adjust the sale price to the March 1, 2015, valuation date. The Petitioner did not argue that the CPI was an incorrect method for adjusting the sale price. Nevertheless, the Respondent did not establish that the analysis conforms to generally accepted appraisal principles.

23. The Respondent also offered a paired-sales analysis to time-adjust the sale price. To accomplish this the Respondent offered an analysis of twenty-four homes in the Stonecrest addition that had resold since their original construction date. In doing so, the Respondent determined a median price difference per month at .0020 and an average

price difference per month at .0019. The Respondent then multiplied the subject property's 24-month difference by .0476 resulting in an adjusted value of $478,602. However, several problems with the paired sales analysis undermine its credibility.

24. First, although paired sales can be used to estimate a time adjustment, properties included in the analysis should be similar to the subject property in terms of location, age, and physical characteristics. This ensures that they are generally representative of the subject property's market, and therefore, are an accurate reflection of the pricing pressures affecting the subject property's market value-in-use. Here, the Respondent failed to establish that any of the paired sales were actually similar to the subject property. While all of the properties included in the Respondent's analysis are from the subject property's neighborhood, the Board can at least infer that the properties are similarly located, although a home's location on the end of the condominium building may have more value than those located in the middle of the building. Nevertheless, the Respondent failed to offer any testimony regarding the various difference in interior amenities included in the properties, even though the Respondent testified repeatedly about how those amenities differ and influence each individual home's price immensely. Moreover, without supporting documentation there is no way of knowing whether the properties used in the paired sales analysis had been remodeled, upgraded or renovated or what their interior condition was at the time of the sales. The homes listed in the paired sales analysis differed in sales price by as much as $305,000. Such a wide variation in sales price indicates the properties could not have all been truly comparable to the subject property. The Respondent also failed to provide any supporting documentation for the paired sales, such as their property record cards or sales disclosure forms that would reveal whether the properties have similar ages or physical characteristics. This lack of evidence leaves the Board with insufficient information to discern even the most basic characteristics of the properties.

25. Further, the Respondent testified that all the properties used in the analysis were sold as "arm's length transactions." However, this assertion cannot be confirmed, again, because of the Respondent's failure to offer supporting documentation for any of the paired sales. Thus, the Board is unable to determine if any of the sales prices improperly included the value of personal property, financing, or leases, or whether they were truly open-market, arm's length transactions.

26. Finally, the individual sale dates of the paired sales ranged from July 10, 2009, to June, 28, 2018. However, the period at issue for the 2015 assessment spans the time between the original purchase by the Petitioner on March 3, 2013, and March 1, 2015. The Respondent failed to establish how paired sales analysis from such a broad time span is probative for the relative time differential. Furthermore, the Respondent failed to explain how this rather basic paired sales analysis complies with generally accepted appraisal principles for time adjustments. Given the numerous issues discussed herein, the Respondent failed to show that the paired sales analysis helps with a reliable indication of the subject property's market value-in-use as of March 1, 2015.

27. As part of making a prima facie case, "it is the taxpayer's duty to walk the [Indiana Board and this] Court through every element of [its] analysis." *Long*, 821 N.E.2d at 471 (quoting *Clark v. Dep't of Local Gov't Fin.*, 779 N.E.2d 1277, 1282 n.4. (Ind. Tax Ct. 2002)). This requirement applies equally to an Assessor bearing the burden. Although the subject property record card was offered at the hearing, the Respondent failed to explain how the 2015 assessment was in fact calculated under the cost approach. The Respondent also failed to demonstrate the market value-in-use of the subject property through any other generally accepted valuation method. Consequently, the Board finds that the Respondent failed to offer probative evidence supporting the 2015 assessment of $449,800.

28. Because the Respondent failed to offer enough probative evidence to support the 2015 assessment, the Petitioner is entitled to have the 2015 assessment reduced to its 2014 level of $340,500. However, according to her evidence, she requested the 2015 assessment to be $350,500. Thus, the Board will accept the Petitioner's concession and set the 2014 assessment at $350,500.[2]

2016 Assessment

29. The burden remains with the Respondent for 2016 and he presented the same paired sales analysis and CPI trended evidence as he did for the 2015 assessment year although it was adjusted to the 2016 assessment year. For the same reasons as previously stated, the Respondent failed to make a prima facie case that the 2016 assessment is correct. Therefore the Petitioner is entitled to have her assessment returned to the 2015 level of $350,500 as determined by the Board.

30. However, for 2016 this does not end the Board's inquiry because the Petitioner requested the assessment be reduced below the 2015 level. The Board now turns to the Petitioner's evidence. The Petitioner mainly focused on the neighborhood factors within the Stonecrest addition, arguing they were improperly calculated and did not comply with the Guidelines. A taxpayer who focuses on alleged errors in applying the Guidelines misses the point of Indiana's current assessment system. *O'Donnell,* 854 N.E.2d at 94-95. To successfully make a case for a lower assessment, a taxpayer must use market-based evidence to "demonstrate that their suggested value accurately reflects the property's true market value-in-use." *Eckerling,* 841 N.E.2d at 678. The only market-based evidence offered by the Petitioner was a list of sales in the Stonecrest addition in an attempt to establish that the Assessor's neighborhood factors were improperly calculated. The Petitioner's focus on the neighborhood factors failed to establish the actual market value-in-use for the subject property. The Petitioner's main argument is that the assessments are not uniform and equal because the Assessor used several different neighborhood factors to assess them.

31. As the Tax Court has explained, "when a taxpayer challenges the uniformity and equality of his or her assessment one approach that he or she may adopt involves the presentation

[2] Because the Petitioner conceded to a higher value and did not have the burden to prove this value, the Board will examine her evidence in subsequent years when the burden applies to her.

of assessment ratio studies, which compare the assessed values of properties within an assessing jurisdiction with objectively verifiable data, such as sales prices or market value-in-use appraisals." *Westfield Golf Practice Center v. Washington Twp. Ass'r,* 859 N.E.2d 396, 399 n.3 (Ind. Tax Ct. 2007) (emphasis in original). Such studies, however, should be prepared according to professionally acceptable standards. *See Kemp v. State Bd. of Tax Comm'rs,* 726 N.E.2d 395, 404 (Ind. Tax Ct. 2000). They should also be based on a statistically reliable sample of properties that actually sold. *See Bishop v. State Bd. of Tax Comm'rs,* 743 N.E.2d 810, 813 (Ind. Tax Ct. 2001) (*citing Southern Bell Tel. and Tel. Co. v. Markham,* 632 So.2d 272, 276 (Fla Dist. Co. App 1994)).

32. When a ratio study shows that a given property is assessed above the common level of assessment, the property's owner may be entitled to an equalization adjustment. *See Dep't of Local Gov't Fin v. Commonwealth Edison Co*., 820 N.E.2d 1222, 1227 (Ind. 2005) (holding that the taxpayer was entitled to seek an adjustment on grounds that its property taxes were higher than they would have been if other property in Lake County had been properly assessed). The equalization process adjusts the property assessments so "they bear the same relationship of assessed value to market value as other properties within that jurisdiction." *Thorsness v. Porter Co. Ass'r,* 3 N.E.3d 49, 52 (Ind. Tax Ct. 2014) (*citing GTE N. Inc. v. State Bd. of Tax Comm'rs,* 634 N.E.2d 882, 886 (Ind. Tax Ct. 1994)). Article 10, Section 1(a) of Indiana's Constitution, however, does not guarantee "absolute and precise exactitude as to the uniformity and equality of each individual assessment. *State Bd. of Tax Comm'rs v. Town of St. John,* 702 N.E.2d 1034, 1040 (Ind. 1998).

33. Similar to the taxpayer in *Westfield Golf*, the Petitioner's argument is flawed. Here, the Petitioner failed to offer a ratio study that shows the subject property is assessed above the common level of assessment. Instead, the Petitioner's argument focused on the miscalculation of the neighborhood factors, one aspect of the overall assessment. This evidence is not sufficient to demonstrate the 2016 assessment violated the requirements of uniformity and equality. The Petitioner failed to offer any other type of evidence to show that the Respondent's methodology resulted in an assessment that does not accurately reflect the subject property's market value-in-use. For these reasons, the Petitioner failed to make a prima facie case showing a lack of uniformity and equality in assessments.

34. The Petitioner also argued the assessment should be lowered because the Assessor's actions amounted to "sales chasing," an act the Petitioner claims is prohibited by Indiana's assessing guidelines.

35. "Sales chasing" or "selective reappraisal" is the "practice of selectively changing values for properties that have been sold, while leaving other values alone." *Big Foot Stores, LLC v. Franklin Twp. Ass'r,* 818 N.E.2d 623 (Ind. Tax Ct. 2009) (citing *Co. of Douglas v. Nebraska Tax Equalization and Review Comm'n,* 635 N.W.2d 413, 419 (Neb. 2001)). Here, the Respondent testified that all of the assessed values of the homes in the Stonecrest addition were based on their construction sale prices. According to the Respondent, this method was the best because it accounted for interior amenities and

upgrades that were not visible from the exterior. There is no evidence the subject property's assessment increased while other properties' values remained unchanged. Nor did the Petitioner present any evidence that other properties were not similarly assessed close to their market values. Absent a showing the subject property was assessed differently than other similar properties, the Petitioner has failed to raise any cognizable claim.

36. The Board notes that assessing properties at or near their actual market values is the goal of Indiana's market value-in-use system. *See P/A Builders & Developers v. Jennings Co. Ass'r,* 842 N.E.2d 899, 900 (Ind. Tax Ct. 2006) (recognizing that the current assessment system is a departure from the past practice in Indiana, stating that "under the old system, a property's assessed value was correct as long as the assessment regulations were applied correctly. The new system, in contrast, shifts the focus from mere methodology to determining whether the assessed value is *actually correct*.") For these reasons, the Petitioner failed to prove she is entitled to any further reduction in the 2016 assessment.

2017 Assessment

37. The burden remains with the Respondent for 2017 and he presented the same paired sales analysis and CPI trending as he did for the previous years, albeit relative to the 2017 valuation date. For the same reasons as previously stated, the Respondent failed to make a prima facie case that the 2017 assessment is correct. Therefore the Petitioner is entitled to have her assessment lowered to the 2016 level of $350,500 as determined by the Board. The Petitioner sought a lower assessment, but presented the same evidence as she did for 2016. For the same reasons as stated above, she failed to prove she is entitled to any further reduction in the 2017 assessment.

Conclusion

38. The Board finds for the Petitioner.

Final Determination

In accordance with the above findings and conclusions, the 2015, 2016, and 2017 assessments shall all be reduced to $350,500.

ISSUED: January 7, 2019

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Chairman, Indiana Board of Tax Review

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Commissioner, Indiana Board of Tax Review

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Commissioner, Indiana Board of Tax Review

- APPEAL RIGHTS -

You may petition for judicial review of this final determination under the provisions of Indiana Code § 6-1.1-15-5 and the Indiana Tax Court's rules. To initiate a proceeding for judicial review you must take the action required not later than forty-five (45) days after the date of this notice. The Indiana Code is available on the Internet at <http://www.in.gov/legislative/ic/code>. The Indiana Tax Court's rules are available at <http://www.in.gov/judiciary/rules/tax/index.html>.