

REPRESENTATIVE FOR PETITIONER:

Howard Ebert, Director, Burlington Community Medical Center

REPRESENTATIVE FOR RESPONDENT:

Tamara Martin, Grant County Assessor

**BEFORE THE
INDIANA BOARD OF TAX REVIEW**

BURLINGTON COMMUNITY	)	Petition No.:	See attached
MEDICAL CENTER, INC.,)		
	)	Parcel No.:	See attached
Petitioner,)		
)		
v.	)	County:	Grant
)		
GRANT COUNTY	)	Township:	Franklin
ASSESSOR,)		
)		
Respondent.	)	Assessment Year:	2008

Appeal from the Final Determination of
Grant County Property Tax Assessment Board of Appeals

June 20, 2011

FINAL DETERMINATION

The Indiana Board of Tax Review (“Board”), having reviewed the facts and evidence, and having considered the issues, now finds and concludes the following:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

Case Summary

1. Burlington Community Medical Center appealed the assessments of three mobile home parks, arguing primarily that the assessments impermissibly included goodwill that was

part of what Burlington paid for when it bought the parks. Even if Burlington obtained some assets or interests other than real property when it bought the parks, Burlington failed to offer probative evidence to quantify what, if any, portions of the sale prices were attributable to those other assets or interests. In any event, the parks were not assessed based on what Burlington paid for them. Burlington therefore needed to offer independent probative evidence of the parks' market values-in-use. Although Burlington offered several calculations to support what it argued were significantly lower values for the parks, those calculations were largely conclusory, and Burlington did not show that the calculations complied with generally accepted appraisal principles.

Procedural History

2. Burlington filed Form 130 petitions contesting the subject properties' 2008 assessments. On January 11, 2010, the Grant County Property Tax Assessment Board of Appeals ("PTABOA") issued determinations denying Burlington relief. Burlington then timely filed Form 131 petitions with the Board. The Board has jurisdiction over Burlington's appeals under Ind. Code § 6-1.1-15 and 6-1.5-4-1.

Hearing Facts and Other Matters of Record

3. On March 30, 2011, the Board held a single administrative hearing on Burlington's petitions through its designated Administrative Law Judge, Joseph Stanford ("ALJ").
4. The following people were sworn in:

For Burlington:

Howard Ebert, Director of Burlington Community Medical Center
Kevin R. Cumerford, CPA

For the Assessor:

Tamara Martin, Grant County Assessor
Anthony Garrison, Nexus Group
Nancy Leming, Level II Assessor-Appraiser
Gary Landrum, Deputy Assessor

5. The parties submitted the following exhibits:

For Burlington:

- Petitioner Exhibit 1: The Assessor's calculations of the subject properties' values (3 pages),
- Petitioner Exhibit 2: Folder labeled "Comparable Sales" with 26 pages, including Form 115 notifications, property record cards, and calculations relating to Malotts, Wheel Estates, Greenwood, and Plaza Court mobile home parks,
- Petitioner Exhibit 3: Folder labeled "Red Rose" with 10 photographs and 32 pages, including filings, value calculations, records, and property record cards relating to Red Rose Mobile Home Park,
- Petitioner Exhibit 4: Folder labeled "Kings" with 11 photographs and 45 pages, including filings, value calculations, records, and property record cards relating to King's Mobile Home Community,
- Petitioner Exhibit 5: Folder labeled "Maplewood" with eight photographs and 15 pages, including filings, value calculations, records, and property record cards relating to Maplewood Home Park.

For the Assessor:

- Respondent Exhibit 1: Spreadsheets with data regarding Grant County mobile home parks; sales disclosure forms (7 double-sided pages).
- Respondent Exhibit 1A: Spreadsheets with data for Red Rose, King's, and Maplewood and valuation calculations for those parks,
- Respondent Exhibit 2: Area mobile home park sales with expense ratios and capitalization rates.

6. The Board recognizes the following additional items as part of the record of proceedings:

- Board Exhibit A – Form 131 petitions,
- Board Exhibit B – Hearing notices,
- Board Exhibit C – Hearing sign-in sheet,
- Board Exhibit D – Waiver of Notice for Pet. No. 27-008-1-4-10009

7. Burlington has appealed the assessments of three mobile home parks—Red Rose Mobile Home Park, King's Mobile Home Community, and Maplewood Mobile Home Park. The properties under appeal are located at various addresses in Marion, Indiana. Neither the Board nor the ALJ inspected the properties.

8. For 2008, the PTABOA determined the following values for each mobile home park:¹

Red Rose Mobile Home Park

Land: \$224,400 Improvements: \$171,700 Total: \$396,100

King's Mobile Home Community

Land: \$431,700 Improvements: \$281,500 Total: \$713,200

Maplewood Mobile Home Park

Land: \$373,000 Improvements: \$961,500 Total: \$1,334,500

9. Burlington requested the following values on its Form 131 petitions:

Red Rose Mobile Home Park

Land: \$72,500 Improvements: \$164,140 Total: \$236,640

King's Mobile Home Community

Land: \$118,200 Improvements: \$303,000 Total: \$421,200

Maplewood Mobile Home Park

Land: \$216,000 Improvements: \$502,930 Total: \$718,930

Administrative Review and the Parties' Burdens

10. A taxpayer seeking review of an assessing official's determination must make a prima facie case proving both that the current assessment is incorrect and what the correct assessment should be. *See Meridian Towers East & West v. Washington Twp. Assessor*, 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). In making its case, the taxpayer must explain how each piece of evidence relates to its requested assessment. *See Indianapolis Racquet Club, Inc. v. Washington Twp. Assessor*, 802 N.E.2d 1018, 1022 (Ind. Tax Ct. 2004) (“[I]t is the taxpayer's duty to walk the Indiana Board . . . through every element of the analysis”). If the taxpayer makes a prima facie case, the burden shifts to the respondent to offer evidence to rebut or impeach the taxpayer's evidence. *See American United Life Ins. Co. v. Maley*, 803 N.E.2d 276 (Ind. Tax Ct. 2004); *Meridian Towers*, 805 N.E.2d at 479.

¹ Both Red Rose King's have multiple parcels, but Burlington has appealed the assessments of each park in total. The parcels' individual assessments are listed on the attachment to these findings and conclusions.

Analysis
Parties' Contentions

A. Summary of Burlington's Contentions

11. Burlington believes that each mobile home park's value should be based on land and improvements rather than the value of the entire business. *Ebert argument*. When Burlington bought the mobile home parks, it bought both the physical assets and a future income stream. *Id.* That future income stream is generated by Burlington's inventory—the mobile homes themselves—similar to how a jewelry store makes money from selling its inventory. *Id.* The future income stream is part of the business's goodwill, which Burlington's witness, Kevin Cumerford, defined as a business's potential future income based on, among other things, the business's reputation. *Cumerford testimony*. Goodwill is an intangible property right that is not taxable for personal or real estate taxation purposes. *Id.* Instead, Burlington separately pays federal income tax on each park's income stream. *Ebert argument*.

12. As reflected by its books and records, Burlington attributed a portion of each park's sale price to goodwill. *Cumerford testimony*. For example, Burlington bought Red Rose for \$500,000 in 2007, but attributed \$252,000 of that sale price to goodwill. *Cumerford testimony; Pet'r Ex. 3 (Asset Depreciation Short Report)*. Burlington has been amortizing that goodwill in accordance with generally accepted accounting principles and the Internal Revenue Service's rules. *Cumerford testimony*. Mr. Cumerford, however, admitted that he neither made the allocation between goodwill and tangible assets nor prepared Burlington's federal tax returns. *Id.*

13. In calculating Burlington's requested values, Mr. Cumerford used the following three methods: (1) what he termed the "cost approach," (2) what he termed the "the cost-replacement approach," and (3) the income approach. *Cumerford testimony; Pet'r Exs. 3-5*.

14. Mr. Cumerford did little to explain his “cost approach” analysis. *See Cumerford testimony*. But it appears that he started with the price that Burlington paid for each mobile home park and subtracted the portion that Burlington allocated to goodwill. *See Pet’r Exs. 3-5*. Mr. Cumerford then used Burlington’s records—presumably the records that Burlington uses for its federal income taxes—to depreciate the portion of the sale price that Burlington allocated to improvements. *Id.* Finally, he added the portion of the sale price that Burlington allocated to the land. *Id.*
15. For his “cost replacement approach,” Mr. Cumerford started with what a local mobile home park owner who also installs pads had told him was the current cost of installing a modular-home pad. *Cumerford testimony; Pet’r Exs. 3-5*. That amount included materials and labor for the pad itself, a concrete walkway, a water line attachment, a sewer line attachment, and an electrical-box hookup. *Id.* After considering all those items, the cost per pad was about \$5,000. *Id.* Mr. Cumerford multiplied that amount by the number of pads in each park and depreciated the total by 35%. *Id.* Finally, he added a land value of \$15,000 per acre. *Id.* Mr. Cumerford, however, did not explain where he got that land value; in each case it differed from both the value used by the Assessor and the value that Burlington allocated to land from the park’s sale price. *See id.* Nor did Mr. Cumerford explain why he chose 35% as the depreciation factor. *Id.*
16. For his analysis under the income approach, Mr. Cumerford derived each park’s net income by subtracting actual operating expenses and replacement reserves from the park’s effective gross income (the actual lot rents minus an amount for vacancies). *See Pet’r Exs. 3-5*. He included mortgage interest payments as part of each park’s operating expenses. *Id.* It is unclear, though, how Mr. Cumerford determined his vacancy percentages. Those percentages did not necessarily match Burlington’s data for the number of lots that were actually vacant. *See id.* Finally, Mr. Cumerford capitalized each park’s net operating income by 10%. Again, Mr. Cumerford did not explain how he determined that capitalization rate. *Id.*
17. To arrive at Burlington’s requested assessment for each park, Mr. Cumerford averaged the values yielded by his three approaches. Those calculations are reflected below:

Property	Income Approach	Cost Replacement Approach	Cost Approach	Rounded Average
Red Rose	\$228,260	\$243,550	\$238,100	\$236,640
King's	\$558,120	\$387,486	\$288,000	\$421,200
Maplewood	\$745,600	\$697,000	\$714,191	\$718,930

Pet'r Exs. 3-5.

18. Burlington also pointed to the assessments for the following mobile home parks in Randolph County, Blackford County and Miami County that Mr. Cumerford described as similar to the subject parks:

- Wheel Estates, in Montpelier (Blackford County). According to Mr. Cumerford, Wheel Estates is similar to Red Rose. It has 42 lots on 4.33 acres, while Red Rose has 46 lots on 6.27 acres. Wheel Estates, however, is assessed for only \$189,000.
- Greenwood Mobile Home Park in Union City (Randolph County). According to Mr. Cumerford, this park is comparable to King's. Greenwood has 102 lots, compared to 93 lots for King's. But Greenwood is assessed for only \$507,700.
- Plaza Court in Peru (Miami County). This park is somewhat similar to Maplewood. *Id.* Plaza Court has 90 full lots, and an additional 20 half lots, while Maplewood has 137 lots. Plaza Court is assessed for only \$532,700.

Cumerford testimony; Pet'r Exs. 2-5. Burlington offered a Form 115 determination and property record card for a fourth property—Malotts Mobile Home Park, located in Montpelier. But aside from answering a few questions on cross-examination, Mr. Cumerford did not try to explain how Malotts compared to any of the subject parks. *See id.*

19. Although the Assessor's witness, Tony Garrison, also used the income approach to estimate the subject parks' values, he deducted operating expenses as a percentage of

effective income after accounting for vacancies rather than as a percentage of potential gross income. *Cumerford testimony; Resp't Ex. 1A*. In doing so, Mr. Garrison failed to recognize that some of Burlington's expenses, such as insurance, management costs, snow removal, repairs, and road maintenance, remain constant regardless of vacancy rates. *Cumerford testimony*. As a result, Mr. Garrison underestimated the parks' operating expenses by \$10,000 to \$15,000. *Id.*

20. Similarly, although Mr. Garrison also used the sales comparison approach, he failed to adjust any of his comparators' sale prices to reflect goodwill and other non-real-estate interests that were part of the sales. *Cumerford testimony*. That led Mr. Garrison to overestimate the parks' values. *Id.*

B. Summary of the Assessor's Contentions

21. To support the assessments for Burlington's parks, the Assessor's witness, Anthony Garrison, used the sales-comparison and income approaches to estimate the parks' values. *See Garrison testimony; Resp't Ex. 1A*. All underlying assumptions were based on models that in turn were developed through county-wide data collection and the analysis of actual sales. *Id.; Resp't Ex. 1*.

22. That county-wide data shows the following:

- Typical lot rent for mobile home parks is \$205 per month;
- A typical vacancy rate is 35%; and
- Market operating expenses, correctly calculated according to accepted appraisal techniques, are typically 45% of effective gross income.

Garrison testimony; Resp't Ex. 1. Although Mr. Cumerford argued that operating expenses should be expressed as a percentage of gross income rather than as a percentage of effective gross income, that would simply be a different way of describing the same data; it would not change Mr. Garrison's ultimate value conclusions. *Garrison testimony*.

23. Based on the county-wide data, Mr. Garrison used the income approach to estimate values for the three mobile home parks. *Garrison testimony; Resp't Ex. 1A*. As an

alternate measure, Mr. Garrison analyzed each park using the park’s actual income and expenses instead of market data, although, unlike Mr. Cumerford, he did not include mortgage interest as an operating expense. *Id.* With one exception, Mr. Garrison used an overall capitalization rate of 11.37% in both versions of his analysis. He derived that rate by taking a 9.37% rate from RealtyRates.com and loading it by 2% to account for property taxes. *Id.* For his analysis using Red Rose’s actual income, he used a slightly different overall rate—11.12%—which he derived from Burlington’s May 2007 purchase of that park. *Id.*

24. For his sales-comparison analysis, Mr. Garrison used data from two comparable sales that occurred near the March 1, 2008 assessment date. *Garrison testimony; Resp’t Exs. 1, 1A.* One park, located in Upland, Indiana, had 31 lots and sold for \$250,000, or \$8,060 per pad. *Id.* The other park, located in Jonesboro, Indiana, had 55 lots and sold for \$450,000 on January 2, 2009. *Id.* Mr. Garrison adjusted the sale price by 1.18% to relate it back to an appropriate time. That adjusted price equated to \$8,280 per pad. *Id.* Based on those sales, Mr. Garrison estimated a value of \$8,100 per pad for Burlington’s three parks. *Id.*

25. The results from Mr. Garrison's analyses are summarized below:

Property	Market income approach	Sales-comparison approach	Actual income approach	Indicated value
King’s Mobile Home Community	\$693,200	\$753,300	\$486,600	\$700,000
Red Rose Mobile Home Park	\$323,500	\$372,600	\$500,000	None listed
Maplewood Mobile Home Park	\$1,043,000	\$1,109,700	\$810,000	\$1,050,000

Resp’t. Ex. 1A. When asked by the ALJ if she was concluding that all of the assessments were correct, the Assessor responded, “We did calculate a little differently . . . so there are a little bit of changes, but all these market analyses that we did, all these exhibits, the indicated value is there. When I talked to the taxpayer initially I proposed these values. Red Rose, we don’t have an indicated value on that, so we’re good with our assessment . . .” *Martin testimony.*

26. To address Mr. Cumerford's claims that a substantial portion of a mobile home park's sale price is attributable to goodwill, Mr. Garrison analyzed data from LoopNet.com. *Garrison testimony; Resp't Ex. 2*. According to that data, the median capitalization rate for mobile home park sales was 10.15% and the average capitalization rate was 11.77%. *Id.* The capitalization rate indicated by Burlington's purchase of Red Rose is 11.12%. *Id.* Had Burlington overpaid for Red Rose (or paid for something more than the real property), the capitalization rate would have been much lower than the norm. *Garrison testimony*. In any event, while the presence of goodwill might be relevant for income tax purposes, it is not relevant in valuing a property for ad valorem taxes. *See Garrison testimony*.

Discussion

27. Indiana assesses real property based on its true tax value, which the 2002 Real Property Assessment Manual defines as "the market value-in-use of a property for its current use, as reflected by the utility received by the owner or a similar user, from the property." 2002 REAL PROPERTY ASSESSMENT MANUAL 2 (incorporated by reference at 50 IAC 2.3-1-2 (2006)). Appraisers traditionally have used three methods to determine a property's market value: the cost, sales-comparison, and income approaches. *Id.* at 3, 13-15. Indiana assessing officials generally use a mass-appraisal version of the cost approach set forth in the Real Property Assessment Guidelines for 2002 – Version A.
28. A property's market value-in-use, as determined using the Guidelines, is presumed to be accurate. *See* MANUAL at 5; *Kooshtard Property VI, LLC v. White River Twp. Assessor*, 836 N.E.2d 501, 505 Ind. Tax Ct. 2005) *reh'g den. sub nom. P/A Builders & Developers, LLC*, 842 N.E.2d 899 (Ind. Tax 2006). But a taxpayer may rebut that presumption with evidence that is consistent with the Manual's definition of true tax value. MANUAL at 5. A market-value-in-use appraisal prepared according to the Uniform Standards of Professional Appraisal Practice often will suffice. *Kooshtard Property VI*, 836 N.E.2d at 506 n. 6. A taxpayer may also offer actual construction costs, sales information for the subject or comparable properties, and other information compiled according to generally accepted appraisal principles. MANUAL at 5.

29. Regardless of the method used to rebut an assessment's presumed accuracy, a party must explain how its evidence relates to the property's market value-in-use as of the relevant valuation date. *O'Donnell v. Dept' of Local Gov't Fin.*, 854 N.E.2d 90, 95 (Ind. Tax Ct. 2006); *see also, Long v. Wayne Twp. Assessor*, 821 N.E.2d 466, 471 (Ind. Tax Ct. 2005). Otherwise, the evidence lacks probative value. *See id.* For March 1, 2008 assessments, the valuation date was January 1, 2007. 50 IAC 21-3-3(2006).
30. Burlington spent much of its time at the hearing on the issue of whether a mobile home park's sale necessarily includes substantial interests in addition to real estate. Most significantly, according to Burlington's witnesses, mobile home park sales include goodwill in the form of a future income stream. Leaving the merits of that claim aside for the moment, the Assessor did not assess Burlington's parks based on their sale prices. In fact, the only sale price that was even close to the January 1, 2007 valuation date at issue in these appeals was Burlington's purchase of Red Rose on May 31, 2007. But while Burlington bought that park for \$500,000, it was assessed for only \$396,100.
31. Thus, Mr. Cumerford's concerns about goodwill largely miss the point. Burlington instead needed to offer probative market-value-in-use evidence to rebut the presumption that the parks were accurately assessed. Burlington at least attempted to do that through Mr. Cumerford's analyses under what he described as the income, "replacement cost," and "cost" approaches. As discussed below, Mr. Cumerford's treatment of goodwill factored into his analysis under at least one of those approaches (the cost approach), and that treatment had significant flaws. But Mr. Cumerford's analyses were also highly conclusory about key elements, and in some cases, completely unrelated to the relevant valuation date. Those analyses therefore lacked probative value independent of any problems associated with how Mr. Cumerford treated goodwill.
32. For example, under his "cost replacement" analysis, which appears to roughly follow what appraisers normally refer to as the cost approach, Mr. Cumerford made key assumptions that he did not explain and for which he did not offer any supporting data. Thus, Mr. Cumerford depreciated all of the mobile-home pads by 35%. *Id.* That

contrasts with the depreciation that the Assessor applied—20% (Maplewood), 25% (Red Rose), and 45% (King’s). Mr. Cumerford, however, did not shed any light on the reasons for those differences. *Id.* Similarly, Mr. Cumerford assumed that the land in all three parks was worth \$15,000 per acre. Once again, that contrasts with the land values that the Assessor used to assess the parks. The Assessor used a base rate of \$25,900 per acre to assess Maplewood and some of Red Rose’s parcels² and a base rate of \$303,500 per acre to assess King’s, although she applied a 75% negative influence factor to the King’s parcels. *Pet’r Exs. 3-5.* Indeed, Mr. Cumerford’s land values were not even consistent between his own analyses—in his “cost replacement” analyses, Mr. Cumerford assumed that the land in each park was worth only \$10,000 per acre.

33. Mr. Cumerford’s income-approach analysis suffers from an equally glaring problem—he deducted mortgage interest as an expense when determining each park’s net operating income. While Mr. Cumerford provided some support for the actual numbers he chose—they mirror Burlington’s actual debt service on the parks—he did not explain how deducting mortgage interest as an expense complies with generally accepted appraisal principles. To the contrary, it appears that generally accepted appraisal principles dictate against deducting mortgage interest as an operating expense: “The net operation income (NOI) is the actual or anticipated net income that remains after all operating expense are deducted from gross income, but before debt service and book depreciation are deducted.” *Eden Prairie Mall, LLC v. County of Hennepin*, 2011 Minn. LEXIS 236, *11 (May 11, 2011)(citing THE APPRAISAL INSTITUTE, THE APPRAISAL OF REAL ESTATE 457 (13th ed. 2008)).
34. And Mr. Cumerford’s unsupported decision to deduct mortgage interest as an operating expense profoundly affected his analyses. For example, had Mr. Cumerford not deducted mortgage interest for Maplewood, he would have capitalized net operating income of \$143,290 (rounded) instead of \$74,560, which would have yielded an overall value of \$1,432,900 (rounded) instead of \$745,600. *See Pet’r Ex. 5.*

² Most of Red Rose’s parcels were assessed using an adjusted base rate of \$235 per front foot. *Pet’r Ex. 3.*
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35. Also, Mr. Cumerford did little to explain how any of his analyses related to the subject parks' values as of January 1, 2007—the relevant valuation date for these appeals. That is particularly true for his “cost approach” analyses for King’s and Maplewood, which were based on sales that occurred in 1996 and 2003, respectively. *See Pet’r Exs. 4-5.*
36. Thus, even if one accepts Mr. Cumerford’s treatment of what he viewed as the goodwill associated with the three parks, his analyses are too conclusory to carry any probative weight. That being said, Mr. Cumerford’s offered no support for his proposed allocation between real property interests and goodwill. Mr. Cumerford simply asserted that the price paid to buy a mobile home park necessarily includes an amount attributable to goodwill and that, in the case of Burlington’s three parks, that amount equaled roughly 40% to 50% of the parks’ sale prices. *See Pet’r Exs 3-5.* To support that claim, Mr. Cumerford pointed to the allocations between goodwill, real property, and other assets found in Burlington’s internal records. But Mr. Cumerford admitted that he neither prepared those documents nor knew how those allocations were made. Thus, even if the Board were to assume that sales of the subject parks included interests in addition to real property, Burlington did not offer any probative evidence to allocate the sale prices between those interests.³
37. Finally, Mr. Cumerford pointed to the assessments of what he described as similar mobile home parks from nearby counties to support Burlington’s request for reducing the assessments for the three parks under appeal. Even if one assumes that the subject parcels’ market values-in-use could be estimated by using the assessments—instead of sale prices—for comparable properties, Mr. Cumerford failed to meaningfully compare the three subject parks to the parks from the surrounding counties. At most, he compared the parks’ relative sizes and number of pads. But various other factors go into analyzing whether properties are comparable to each other. *See Blackbird Farms Apartments v. Dep’t of Local Gov’t Fin.*, 765 N.E.2d 711, 714 (Ind. Tax Ct. 2002)(quoting *Beyer v. State*, 280 N.E.2d 604, 607 (Ind. 1972)(“Years ago, Indiana's Supreme Court emphasized

³ The Asset Depreciation Short Reports that Burlington offered reflect that some mobile homes were included in each purchase. The assessments under appeal, however, do not include any mobile homes, and the record is unclear as to whether Burlington owned mobile homes at the subject parks on the assessment date. It does appear that Burlington bought some mobile homes when it bought each park. *See Pet’r Exs. 3-5.*

that whether or not properties are similar enough to be considered 'comparable' . . . depends on a number of factors including (but not limited to) size, shape, topography, accessibility, use, and (in the case of establishing a comparable sale), closeness of the time of the sale to the present action.”). And Mr. Cumerford did not attempt to compare the properties with respect to those factors.

38. Thus, because Burlington did not offer probative evidence of the subject parks’ market values-in-use, it failed to make a prima facie case for reducing the parks’ assessments. Under those circumstances, the Assessor’s duty to support the assessments with substantial evidence was not triggered. *Lacy Diversified Indus., LTD v. Department of Local Government Finance*, 799 N.E.2d 1215, 1221-1222 (Ind. Tax Ct. 2003). The Assessor, however, effectively conceded that King’s should be valued at \$700,000 and Maplewood should be valued at \$1,050,000. The Board therefore orders that that the assessments for those two parks be lowered accordingly.

SUMMARY OF FINAL DETERMINATION

39. Although Burlington did not make a prima facie case for reducing the subject parks’ assessments, the Assessor conceded that the assessments for two of the three parks should be lowered. The Board therefore orders that the total assessment for King’s Mobile Home Community be lowered to \$700,000, and that the total assessment for Maplewood Mobile Home Park be lowered to \$1,050,000. The Board affirms the assessment for Red Rose Mobile Home Park.

This Final Determination of the above captioned matter is issued by the Indiana Board of Tax Review on the date first written above.

Chairman, Indiana Board of Tax Review

Commissioner, Indiana Board of Tax Review

Commissioner, Indiana Board of Tax Review

IMPORTANT NOTICE

- APPEAL RIGHTS -

You may petition for judicial review of this final determination under the provisions of Indiana Code § 6-1.1-15-5, as amended effective July 1, 2007, by P.L. 219-2007, and the Indiana Tax Court's rules. To initiate a proceeding for judicial review you must take the action required within forty-five (45) days of the date of this notice. The Indiana Tax Court Rules are available on the Internet at <<http://www.in.gov/judiciary/rules/tax/index.html>>. The Indiana Code is available on the Internet at <<http://www.in.gov/legislative/ic/code>>. P.L. 219-2007 (SEA 287) is available on the Internet at <<http://www.in.gov/legislative/bills/2007/SE/SE0287.1.html>>

ATTACHMENT

Red Rose Mobile Home Park Appeals

Petition No.	Parcel No.	Address	Land	Impr.	Total
27-008-08-1-4-00010O	27-06-12-202-126.000-008	1200 S. Hendricks Ave.	\$8,500	\$0	\$8,500
27-008-08-1-4-00010N	27-06-12-202-127.000-008	1200 S. Hendricks Ave.	\$16,900	\$0	\$16,900
27-008-08-1-4-00010M	27-06-12-202-130.000-008	1200 S. Hendricks Ave.	\$4,000	\$0	\$4,000
27-008-08-1-4-00010L	27-06-12-202-131.000-008	1200 S. Hendricks Ave.	\$4,000	\$0	\$4,000
27-008-08-1-4-00010K	27-06-12-202-132.000-008	1200 S. Hendricks Ave.	\$7,800	\$0	\$7,800
27-008-08-1-4-00010J	27-06-12-202-133.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010I	27-06-12-202-134.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010H	27-06-12-202-135.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010G	27-06-12-202-136.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010F	27-06-12-202-137.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010E	27-06-12-202-138.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010D	27-06-12-202-139.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-10009 ⁴	27-06-12-202-140.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010C	27-06-12-202-141.000-008	1200 S. Hendricks Ave.	\$7,700	\$0	\$7,700
27-008-08-1-4-00010B	27-06-12-203-002.000-008	1200 S. Hendricks Ave.	\$19,900	\$0	\$19,900
27-008-08-1-4-00010A	27-06-12-203-001.000-008	1200 S. Hendricks Ave.	\$94,000	\$171,700	\$265,700
			<u>\$224,400</u>	<u>\$171,700</u>	<u>\$396,100</u>

King's Mobile Home Community Appeals

Petition No.	Parcel No.	Address	Land	Impr.	Total
27-008-08-1-4-00001A	27-06-12-101-160.000-008	1100 S. Baldwin Ave.	\$17,500	\$281,500	\$299,000
27-008-08-1-4-00001B	27-06-12-104-077.000-008	1100 S. Baldwin Ave.	\$11,000	\$0	\$11,000
27-008-08-1-4-00001C	27-06-12-104-074.000-008	1100 S. Baldwin Ave.	\$7,600	\$0	\$7,600
27-008-08-1-4-00001F	27-06-12-101-187.000-008	1100 S. Baldwin Ave.	\$13,700	\$0	\$13,700
27-008-08-1-4-00001G	27-06-12-101-179.000-008	1100 S. Baldwin Ave.	\$17,500	\$0	\$17,500
27-008-08-1-4-00001H	27-06-12-101-180.000-008	1100 S. Baldwin Ave.	\$3,800	\$0	\$3,800
27-008-08-1-4-00001I	27-06-12-101-181.000-008	1100 S. Baldwin Ave.	\$18,200	\$0	\$18,200
27-008-08-1-4-00001K	27-06-12-101-182.000-008	1100 S. Baldwin Ave.	\$12,900	\$0	\$12,900
27-008-08-1-4-00001L	27-06-12-101-183.000-008	1100 S. Baldwin Ave.	\$18,200	\$0	\$18,200
27-008-08-1-4-00001M	27-06-12-101-184.000-008	1100 S. Baldwin Ave.	\$16,700	\$0	\$16,700
27-008-08-1-4-00001N	27-06-12-101-185.000-008	1100 S. Baldwin Ave.	\$1,500	\$0	\$1,500
27-008-08-1-4-00001P	27-06-12-101-188.000-008	1100 S. Baldwin Ave.	\$29,600	\$0	\$29,600
27-008-08-1-4-00001Q	27-06-12-101-189.000-008	1100 S. Baldwin Ave.	\$9,900	\$0	\$9,900

⁴ The Board did not mail a hearing notice for this parcel. The parties, however, agreed to proceed with hearing on this parcel and waive their right to 30 days advance notice of the hearing.

27-008-08-1-4-00001R	27-06-12-104-008.000-008	1100 S. Baldwin Ave.	\$9,900	\$0	\$9,900
27-008-08-1-4-00001S	27-06-12-104-009.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00001T	27-06-12-104-010.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00001U	27-06-12-104-011.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00001V	27-06-12-104-012.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00001W	27-06-12-104-013.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00001X	27-06-12-104-014.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00001Y	27-06-12-104-015.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00001Z	27-06-12-104-016.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-00010	27-06-12-101-186.000-008	1100 S. Baldwin Ave.	\$34,100	\$0	\$34,100
27-008-08-1-4-10001	27-06-12-104-017.000-008	1100 S. Baldwin Ave.	\$10,100	\$0	\$10,100
27-008-08-1-4-10002	27-06-12-104-028.000-008	1100 S. Baldwin Ave.	\$8,400	\$0	\$8,400
27-008-08-1-4-10003	27-06-12-104-029.000-008	1100 S. Baldwin Ave.	\$6,800	\$0	\$6,800
27-008-08-1-4-10004	27-06-12-104-032.000-008	1100 S. Baldwin Ave.	\$7,800	\$0	\$7,800
27-008-08-1-4-10005	27-06-12-104-033.000-008	1100 S. Baldwin Ave.	\$3,800	\$0	\$3,800
27-008-08-1-4-10006	27-06-12-104-035.000-008	1100 S. Baldwin Ave.	\$3,000	\$0	\$3,000
27-008-08-1-4-10007	27-06-12-104-050.000-008	1100 S. Baldwin Ave.	\$51,000	\$0	\$51,000
27-008-08-1-4-10008	27-06-12-104-076.000-008	1100 S. Baldwin Ave.	\$37,900	\$0	\$37,900
			<u>\$431,700</u>	<u>\$281,500</u>	<u>\$713,200</u>

Maplewood Mobile Home Park Appeal

Petition No.	Parcel No.	Address	Land	Impr.	Total
27-008-08-1-4-00009	27-06-12-203-084.000-008	2140 W. 16th St.	\$373,000	\$961,500	\$1,334,500