

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

**Petition Nos.:** 12-003-08-1-1-00001; 12-003-09-1-1-00001; 12-003-08-1-1-00002;  
12-003-09-1-1-00002  
**Petitioner:** Vern R. Grabbe  
**Respondent:** Clinton County Assessor  
**Parcel Nos.:** 12-08-08-400-001.000-003; 12-08-17-400-001.000-003; 12-08-17-400-  
001.001-003  
**Assessment Years:** 2008; 2009

The Indiana Board of Tax Review (“Board”) issues this determination in the above matter, and finds and concludes as follows:

**Procedural History**

1. Vern R. Grabbe appealed above-captioned parcels’ March 1, 2008 and March 1, 2009 assessments. The Clinton County Property Tax Assessment Board of Appeals (“PTABOA”) failed to hold hearings on Mr. Grabbe’s appeals within the statutorily prescribed 180-day deadline. *See* Ind. § Code 6-1.1-15-1(k). Mr. Grabbe therefore filed four Form 131 petitions with the Board. *See* Ind. Code § 6-1.1-15-1(o)(1) (allowing a taxpayer to appeal to the Board if a PTABOA fails to act within its statutory deadlines).<sup>1</sup> Mr. Grabbe elected to have his appeals heard under the Board’s small claims procedures.
2. On October 23, 2012, the Board held a consolidated administrative hearing through its designated administrative law judge, Joseph Stanford (“ALJ”).
3. The following people testified under oath:<sup>2</sup>
  - a) Vern R. “Gus” Grabbe  
Chad A. Ostler
  - b) Dana M. Myers, Clinton County Assessor  
Brian Thomas

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<sup>1</sup> After Mr. Grabbe filed his petitions with the Board, the PTABOA held a hearing and issued determinations upholding the parcels’ March 1, 2008 assessments. *See Pet’r Ex. 24*. The PTABOA, however, lost its authority to act on Mr. Grabbe’s appeals when he filed his Form 131 petitions with the Board.

<sup>2</sup> James A. Norris II was present to observe the hearing. He was not sworn in and he did not testify.

## Facts

4. Mr. Grabbe bought two tracts of real estate (Tracts 5 and 16) at a November 25, 2008 auction. In a brochure advertising the auction, the auctioneer described the tracts as follows:
- Tract 5: “8.1 ± acres” with three finishing buildings, a farm shop and storage area, outbuildings and a residence.
  - Tract 16: “11.1 ± acres” with farrowing facilities, a grain-handling system, a Quonset storage area, and a wooden storage building.

*Pet’r Ex. 6.*

5. The tracts that Mr. Grabbe bought did not exist as separate tax parcels on March 1, 2008, and the record is unclear regarding exactly of which tax parcels the tracts were part and how much additional land was included in those tax parcels. It appears that Tract 5 was part of two different tax parcels. The portion of Tract 5 that contains 2.27 acres, the house, and the buildings other than the finishing buildings was part of a larger tax parcel—Parcel 12-08-08-400-002.000-003—that included 40 acres of land.<sup>3</sup> *See Pet’r Exs. 10, 20.* The rest of Tract 5 (5.89 acres and finishing buildings) was part of a different tax parcel (Parcel 12-08-08-400-001.000-003).<sup>4</sup> Similarly, it appears that Tract 16 was part of a larger property under tax parcel 12-08-17-400-001.000-003.<sup>5</sup> *Pet’r Ex. 20.*
6. For the March 1, 2009 assessment date, the larger tax parcels containing Tracts 5 and 16 were split. The two larger parcels containing Tract 5 were split into at least four separate tax parcels: (1) a 5.89-acre parcel with the three finishing buildings (“Finishing Parcel”) that retained one of the larger parcel’s parcel number (Parcel 12-08-08-400-001.000-003), (2) a 37.73-acre parcel that Mr. Grabbe does not own, (3) a 2.27-acre parcel with the house and outbuildings (“House Parcel”), and (4) an 11-acre parcel that Mr. Grabbe apparently does not own. *See Exs. 10, 20.* Mr. Grabbe has appealed only the Finishing Parcel.
7. Similarly, the larger parcel that contained Tract 16 was split into at least two parcels for the March 1, 2009, assessment date: (1) an 11.64-acre parcel with the farrowing facilities and the grain buildings (“Farrowing Parcel”), which was assigned a new parcel number (12-08-17-400-001.001-003); and (2) the remainder of the land, which apparently retained the larger parcel’s parcel number. *See Pet’r Ex. 20.*

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<sup>3</sup> It appears that the larger parcel’s number was originally 002040100. That is the number on the parcel’s property record card that lists assessments through 2007. *See Pet’r Ex. 10.* Although the parties did not explain the difference in parcel numbers, the Board infers that Clinton County changed its parcel numbering system sometime between the 2008 and 2009 assessment dates.

<sup>4</sup> It is unclear what that parcel’s number was under the original numbering system. Mr. Grabbe did not offer a property record card for that parcel that pre-dates the March 1, 2009 assessment.

<sup>5</sup> Under the county’s original numbering system, that larger parcel’s number was 0020303200. *See Bd. Ex. A (property record card attached to petition no. 12-003-08-1-1-00002).*

8. For the March 1, 2008, assessment date, Mr. Grabbe appealed the following two parcels:
  - Parcel 12-08-08-400-001.000-003 (larger parcel that contained what is now the Finishing Parcel)
  - Parcel 12-08-17-400-001.000-003 (larger parcel that contained what is now the Farrowing Parcel)
9. For the March 1, 2009 assessment date, Mr. Grabbe appealed the Finishing Parcel (Parcel 12-08-08-400-001.000-003) and the Farrowing Parcel (12-08-17-400-001.001-003).
10. Neither the Board nor the ALJ inspected the subject parcels.
11. The Assessor determined the following assessments for the parcels under appeal:

**March 1, 2008**

<b>Parcel</b>	<b>Land</b>	<b>Improvements</b>	<b>Total</b>
12-08-08-400-001.000-003	\$52,300	\$266,900	\$319,200
12-08-17-400-001.000-003	\$163,200	\$328,800	\$492,000
<b>Total</b>			\$811,200

**March 1, 2009**

<b>Parcel</b>	<b>Land</b>	<b>Improvements</b>	<b>Total</b>
12-08-08-400-001.000-003 (Finishing Parcel)	\$4,000	\$266,900	\$270,900
12-08-17-400-001.001-003 (Farrowing Parcel)	\$5,800	\$328,800	\$334,600
<b>Total</b>			\$605,500

12. Mr. Grabbe requested the following assessments:

**March 1, 2008**

<b>Parcel</b>	<b>Land</b>	<b>Improvements</b>	<b>Total</b>
12-08-08-400-001.000-003	\$4,000	\$124,225	\$128,225
12-08-17-400-001.000-003	\$5,800	\$63,628	\$69,428
<b>Total</b>			\$197,653

**March 1, 2009**

<b>Parcel</b>	<b>Land</b>	<b>Improvements</b>	<b>Total</b>
12-08-08-400-001.000-003 (Finishing Parcel)	\$4,000	\$124,225	\$128,225
12-08-17-400-001.001-003 (Farrowing Parcel)	\$5,800	\$63,628	\$69,428
<b>Total</b>			\$197,653

### **Summary of Parties' Contentions**

13. Mr. Grabbe's evidence and arguments:

- a) Mr. Grabbe bought Tracts 5 and 16 together for \$385,000 at a well-advertised auction that hundreds of people attended. The sellers had the right to refuse any bid, so it was not an absolute auction. The auctioneer allowed bids on any combination of parcels but accepted the highest bid on any individual parcel within that combination. Mr. Grabbe did not know any of the properties' owners, so the auction was legitimate and the sale price reflected the actual market value for the two tracts. *Grabbe and Ostler testimony; Pet'r Ex. 6.*
- b) The subject parcels were assessed too high in light of that sale price. Mr. Grabbe therefore calculated what he believed were accurate values based on that sale price and Indiana assessment law. Mr. Grabbe began by apportioning the sale price between the two tracts based on the highest separate bid for each tract. He came up with \$239,325 for Tract 5 and \$145,675 for Tract 16. *Grabbe testimony; Pet'r Ex. 8.*
- c) As explained above, Tract 5 contained what are now two different tax parcels: the Finishing Parcel, which Mr. Grabbe appealed for 2009, and the House Parcel, which Mr. Grabbe did not appeal. Because Mr. Grabbe agrees with the House Parcel's assessment, he subtracted that assessment from Tract 5's \$239,325 allocated sale price to arrive at a value for the Finishing Parcel. *Grabbe testimony; Pet'r Ex. 8.*
- d) Mr. Grabbe, however, did not subtract the House Parcel's actual 2009 assessment (or even the 2008 assessment for the components that eventually became the House Parcel). Instead, he first added the homesite's March 1, 2007, assessment (\$25,000) to the total improvement value for that year (\$40,500) to arrive at a subtotal of \$65,500. He then valued the additional 1.27-acres at \$2,500, which was the difference between the parcel's March 1, 2009, total land value of \$27,500 and the March 1, 2007, homesite value of \$25,000. Thus, Mr. Grabbe attributed a total of \$68,000 out of Tract 5's allocated sale price to the House Parcel, which he then subtracted from Tract 5's \$239,325 allocated sale price to get a value of \$171,325 for the Finishing Parcel. *Grabbe testimony; Pet'r Exs. 9-10.*
- e) Because Tract 5 included 5.63 acres of farmland—which assessors must value according to a state formula—and personal property, Mr. Grabbe made further

adjustments. Under the state's formula, the Assessor valued Tract 5's farmland at \$4,000, while the land's market value was actually \$5,509 per acre, or \$31,015. Mr. Grabbe based his market-value estimate on the per-acre sale price for 381.2 acres of farmland that Campbell Limited Partnership bought at the same auction at which Mr. Grabbe bought Tracts 5 and 16. In fact, Tract 5 had previously been part of a much larger property that also included the land that Campbell bought.

f) Mr. Grabbe also subtracted \$18,705 for personal property that he testified was included in Tract 5. He filed a personal property return for that property in 2010 (but not 2009, because he did not know that he had to file one). Finally, Mr. Grabbe added back \$2,620 to account for an adjustment on the property's record card, although he could not tell what that adjustment was for. *Grabbe testimony; Pet'r Exs. 11-13, 17-18.*

g) Thus, Mr. Grabbe isolated the market value for the Finishing Parcel improvements as follows:

\$171,325 (allocated sale price after the House Parcel's assessment)  
- \$31,015 (farmland market value)  
- \$18,705 (personal property)  
+ \$2,620  
\$124,225

Mr. Grabbe then added back the \$4,000 farmland value to arrive at a total requested assessment of \$128,225. *Grabbe testimony; Pet'r Ex. 11.*

h) Mr. Grabbe did a similar calculation for the Farrowing Parcel. The \$145,675 allocated sale price included 9.51 acres of farmland and \$35,000 worth of personal property. Under the state formula for assessing farmland, the Farrowing Parcel land was assessed at \$4,810, while its market value was \$4,843 per acre, or \$46,057. Mr. Grabbe estimated the land's market value by averaging the sale prices of two adjacent parcels that sold at the same auction. Mr. Grabbe used the Assessor's values for farm ponds and land under farm buildings—\$460 and \$530, respectively, because those amounts are negligible. *Grabbe testimony; Pet'r Exs. 14-16, 18.*

i) Thus, Mr. Grabbe isolated a market value for the Farrowing Parcel improvements as follows:

\$145,675 (allocated sale price)  
-\$35,000 (personal property)  
-\$46,057 (farmland market value)  
-\$460 (farm ponds)  
-\$530 (farm building land)  
\$63,628

He then added back \$4,810 for farmland, \$460 for farm ponds, and \$530 for land under farm buildings to arrive at a total requested assessment of \$69,428. *Grabbe testimony, Pet'r Ex. 14.*

- j) Finally, Mr. Grabbe acknowledged that he needed to relate his requested values to the valuation dates for the March 1, 2008 and March 1, 2009 assessments. From January 1, 2006, through March 1, 2011, the Assessor did not change the improvement values for either location. The land value was harder to track, because it was split out among different parcels. In any event, Mr. Grabbe reasoned that the Assessor was statutorily required to trend assessments, the fact that the improvement assessments remained the same shows that values remained steady. Thus, the sale price for Tracts 5 and 16 is probative of the Finishing and Farrowing Parcels' market value-in-use for both assessment years. *Grabbe testimony; Pet'r Exs. 19, 22.*

14. The Assessor's evidence and arguments:

- a) The Assessor agreed that the auction at which Mr. Grabbe bought Tracts 5 and 16 was legitimate, well-advertised, and reputable. But she does not know if an auction can produce an acceptable price to use in determining a property's market value. *Thomas testimony.*
- b) The Assessor followed state guidelines in assessing the subject parcels. There is no precedent indicating whether Mr. Grabbe's methodology for computing the assessments, even in the appeal process, is acceptable. *Thomas argument.*

15. The official record for this matter is made up of the following:

- a) The Form 131 petition,
- b) A digital recording of the hearing,
- c) Exhibits:<sup>6</sup>

- Petitioner's Exhibit 1: Hearing notices
- Petitioner's Exhibit 2: May 1, 2011 letter from Mr. Grabbe to the Assessor with attachments
- Petitioner's Exhibit 3: Requests for review of assessments
- Petitioner's Exhibit 4: Certified mail receipts
- Petitioner's Exhibit 5: Form 131 petitions
- Petitioner's Exhibit 6: Auction brochure
- Petitioner's Exhibit 7: Settlement statement for Mr. Grabbe's purchase of property from The Farmer's Bank as Successor Trustee of the Bessie M. Davis Testamentary Trust
- Petitioner's Exhibit 8: Allocation of Purchase Price between Davis Finishing and Davis Farrowing Units

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<sup>6</sup> The Assessor did not submit any exhibits.

- Petitioner's Exhibit 9: Allocation of Purchase Price between Davis Finishing and House
- Petitioner's Exhibit 10: March 1, 2007, property record card with partially recognizable parcel number 00204019 and first page of March 1, 2009, property record card for parcel 12-08-08-400-002.000-003
- Petitioner's Exhibit 11: Purchase Cost Allocation for finishing site
- Petitioner's Exhibit 12: Transaction data for the Campbell Limited Partnership property
- Petitioner's Exhibit 13: March 1, 2010, and March 1, 2011, Farmer's Tangible Personal Property Returns for the finishing site  
**(confidential)**
- Petitioner's Exhibit 14: Purchase Cost Allocation for farrowing site
- Petitioner's Exhibit 15: Transaction data for the Schular and Shuck properties
- Petitioner's Exhibit 16: March 1, 2010 and March 1, 2011, Farmer's Tangible Personal Property Returns for the farrowing site  
**(confidential)**
- Petitioner's Exhibit 17: Auction results from the auctioneer
- Petitioner's Exhibit 18: Sales disclosure forms for auction transactions
- Petitioner's Exhibit 19: Assessment Value Trending
- Petitioner's Exhibit 20: First pages of March 1, 2009, property record cards for the  
Finishing Farrowing and House Parcels
- Petitioner's Exhibit 21: Twelve notices regarding property taxes (Treasurer Form TS1A)
- Petitioner's Exhibit 22: Summary of requested assessments
- Petitioner's Exhibit 23: Excerpts from other Board determinations involving Mr. Grabbe's properties
- Petitioner's Exhibit 24: Form 115 determinations from PTABOA
- Board Exhibit A: Form 131 petitions
- Board Exhibit B: Notices of hearing
- Board Exhibit C: Hearing sign-in sheet

d) These Findings and Conclusions.

### **Analysis**

#### Burden of Proof

16. Generally, 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 impeach or rebut 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.

### Merits of the Case

17. Mr. Grabbe proved that the Finishing and Farrowing Parcels’ March 1, 2009, assessments should be reduced, although not to the level that he requested. Mr. Grabbe, however, did not make a prima facie case for reducing the assessments of the parcels that he appealed for the March 1, 2008, assessment date. The Board reaches these conclusions because:
- a) Indiana generally 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 (2009)). A party’s evidence in a tax appeal must be consistent with that standard. *See id.* For example, a market-value-in-use appraisal prepared according to Uniform Standard of Professional Appraisal Practice (“USPAP”) often will be probative. *See id.*; *Kooshtard Property VI, LLC v. White River Twp. Assessor*, 836 N.E.2d 501, 506 n.6 (Ind. Tax Ct. 2005). A party may also offer actual construction costs, sales information for the subject or comparable properties, and other information compiled according to generally acceptable appraisal principles. MANUAL at 5.
  - b) In any case, 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. Dep’t 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). For March 1, 2008 assessments, the valuation date was January 1, 2007. For March 1, 2009 assessments, the valuation date was January 1, 2008. 50 IAC 21-3-3 (2009).
  - c) With those things in mind, the Board turns to Mr. Grabbe’s claims, starting with his appeal of the Finishing and Farrowing Parcels’ March 1, 2009 assessments.

#### **A. March 1, 2009 assessments**

- d) Mr. Grabbe used the price he paid for Tracts 5 and 16 at auction as the starting point for analyzing the Finishing and Farrowing Parcels’ values. A property’s sale price can be compelling evidence of its market value-in-use. Although a sale at auction, as opposed to one where a property has been listed with a realtor, may raise concerns as to whether the seller was typically motivated and marketed the property in a commercially reasonable manner, Mr. Grabbe allayed those concerns in this case. The auction was well advertised and attended, and Mr. Grabbe bought Tracts 5 and 16 and accompanying personal property after a



competitive bidding process. Thus, the \$385,000 sale price is probative of the combined market value of those items. And the auction occurred less than a year after the relevant valuation date for the March 1, 2009, assessment, so the sale price bears at least some relationship to the value of the items as of that valuation date.

- e) Of course, this appeal concerns the value of real property only. To determine that value, one must deduct the portion of the sale price that was attributable to personal property. Mr. Grabbe testified that \$53,705 of the sale price was attributable to personal property. While Mr. Grabbe said little about how he arrived at that allocation, the Assessor did not dispute it. Thus, Mr. Grabbe made a prima facie case that the real property in Tracts 5 and 16 was worth \$331,300 (rounded).
- f) But Mr. Grabbe did not appeal all three tax parcels that make up what previously were Tracts 5 and 16. Instead, Mr. Grabbe appealed only the Finishing and Farrowing Parcels and left the House Parcel alone. Nonetheless, the record shows what the House Parcel was assessed for in 2009 (\$70,100). Because the three parcels together were worth \$331,300, Mr. Grabbe made a prima facie case for reducing the combined assessment for the Finishing and Farrowing Parcels to a total of \$261,200 (rounded). And the Assessor did nothing to rebut or impeach Mr. Grabbe's evidence
- g) Mr. Grabbe, however, sought a combined assessment of only \$197,653 for the Finishing and Farrowing Parcels. According to Mr. Grabbe, that is the value yielded by isolating the improvements' market value and then adding back the statutorily mandated base rates for assessing agricultural land.
- h) Using market-based evidence to show the market value-in-use of improvements separately from the land on which they sit is not necessarily an easy task. And one must apply generally accepted appraisal principles in doing so. Mr. Grabbe, however, did little to show that he complied with those principles. For example, he allocated Tract 5's sale price between the House Parcel and the rest of the land and improvements by subtracting the House Parcel's assessment from Tract 5's total allocated sale price. Granted, the Real Property Assessment Guidelines for 2002 – Version A recognize that land value may be abstracted from a sale price by subtracting the value of improvements. *See REAL PROPERTY ASSESSMENT GUIDELINE FOR 2002 – VERSION A*, ch. 2 at 14-15 (incorporated by reference at 50 IAC 2.3-1-2 (2009)) (explaining that land value can be determined by subtracting the improvements' depreciated value from a property's sale price while cautioning that the abstraction method is most reliable where the improvements have minimal depreciation). But Mr. Grabbe did more than that here. He took the component assessments (land and improvements) for a carved-out portion of a larger tract and subtracted those assessments from the tract's total sale price. Yet he did not even try to show how those component assessments related to the

carved-out portion's market value, either as a freestanding tract or as part of a larger property.

- i) On the other hand, the Assessor did not even allege that the House Parcel's assessment reflected something other than its market value-in-use. So while the Board has reservations about Mr. Grabbe's allocation methodology, it arguably carries at least some probative weight.
- j) The shortcomings of Mr. Grabbe's allocation methodology are compounded by problems with another key component of his analysis—his determination of the market value of Tract 5 and 16's agricultural land. For sales data to be probative, the sold properties must be sufficiently comparable to the property under appeal. Conclusory statements that a property is "similar" or "comparable" to another property do not suffice. *See Long*, 821 N.E.2d at 470. Instead, one must identify the characteristics of the property under appeal and explain how those characteristics compare to the characteristics of the sold properties. *Id.* at 471. Similarly, one must explain how any differences between the sold properties and the property under appeal affect the properties' relative market values-in-use. *Id.*
- k) Mr. Grabbe did offer the type of comparison contemplated by the Tax Court. Mr. Grabbe based the value that he allocated to Tract 5's agricultural land exclusively on a single sale in which Campbell Limited Partnership bought 381.2 acres of land for \$2,100,000. Similarly, he based his allocation for Tract 16's agricultural land on the average per-acre price from two different sales—232 acres that Scott Schular bought for \$1,100,000 and 108.2 acres that Phyllis Shuck bought for \$535,000. But Mr. Grabbe did little to compare the sold properties to Tracts 5 and 16. He explained that they were close to each other; in fact, Tract 5 had previously been part of the same larger property that included the tracts that Campbell bought at the same auction. Beyond that, the auction brochure offers the only description of the respective properties. That brochure describes the purportedly comparable properties as tillable cropland, while it says little or nothing about the land contained in Tracts 5 and 16. If anything, the brochure highlights the fact that Tracts 5 and 16 were not used as tillable cropland.
- l) Mr. Grabbe, however, did little to explain how that difference or any other difference affected the properties' relative market values. Instead, he simply asserted that if Tracts 5 and 16 were not used for hog finishing and farrowing, they would be farmed like the other properties. Without a more detailed and reasoned comparison, Mr. Grabbe's comparative sales data has little or no probative weight.
- m) Because of the cumulative problems with his allocation analysis, Mr. Grabbe failed to make a prima facie case for reducing the Finishing and Farrowing parcels' combined assessment below \$261,200.

**B. March 1, 2008 assessments**

- n) Mr. Grabbe’s appeals for the March 1, 2008, assessment date present an added complication. Those appeals address land and improvements contained in larger tax parcels that Mr. Grabbe did not own either on March 1, 2008, or at any time thereafter. And the owners of the rest of the property contained in those larger parcels are not parties to Mr. Grabbe’s appeals. Under those circumstances, Mr. Grabbe failed to make a prima facie case for relief.

**Conclusion**

- 18. Mr. Grabbe failed to make a prima facie case for reducing the March 1, 2008, assessment for either parcel that he appealed. For March 1, 2009, the Board finds that the combined assessment for the Finishing and Farrowing Parcels must be reduced to \$261,200. The Board, however, makes no finding regarding how that total should be apportioned between the two parcels.

**Final Determination**

In accordance with the above findings and conclusions, the Indiana Board of Tax Review sustains the subject parcels’ March 1, 2008, assessments and orders that the combined March 1, 2009 assessment for Parcel 12-08-08-400-001.000-003 (Finishing Parcel) and Parcel 12-08-17-400-001.001-003 (Farrowing Parcel) be reduced to a total of \$261,200.

ISSUED: April 5, 2013

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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

## 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>.