REPRESENTATIVE FOR PETITIONERS:
James A. O'Brien, O'Brien & Telloyan, P.C.

REPRESENTATIVE FOR RESPONDENT:
Marilyn S. Meighen, Nexus Group

BEFORE THE
INDIANA BOARD OF TAX REVIEW

SEPTEMBER PLACE, INC.,	)	Petition No.: See attached
SEPTEMBER PLACE, LLC,	)	
	)	Parcel No.: See attached
Petitioners,	)	
	)	
v.	)	Dubois County
	)	
DUBOIS COUNTY ASSESSOR,	)	Patoka Township
	)	
Respondent.	)	2008 Assessment

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

December 21, 2011

FINAL DETERMINATION

The Indiana Board of Tax Review ("Board") has considered the evidence and the arguments presented in this case. It now finds and concludes the following:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

Issue

1. September Place, Inc. and September Place, LLC ("Petitioners") own 35 residential rental properties in Huntingburg that are known collectively as "September Place." Should they be valued collectively as an apartment complex with more than four units, at the lowest result of the three generally accepted approaches to value, as contemplated by Ind. Code § 6-1.1-4-39(a)? If so, what should that value be?[1]

Procedural History

2. The Petitioners filed 35 separate notices with the Dubois County Assessor contesting the 2008 assessments of the subject properties. The Dubois County Property Tax Assessment Board of Appeals ("PTABOA") issued its determinations. Unsatisfied, the Petitioners filed Form 131 petitions with the Board.

Hearing Facts and Other Matters of Record

3. On May 24, 2011, Administrative Law Judge Kay Schwade ("ALJ") held a consolidated administrative hearing on the Petitioners' appeals.[2] Neither the Board nor the ALJ inspected the properties.

4. The following people testified for the Petitioners:

    Gregory Poore, certified appraiser,
    Michael White, Appraisal Management Research Company,
    Chris Ewing, Ewing Properties, Inc.

[1] This is the dispositive issue and its answer makes the claims related to Ind. Code § 6-1.1-4-39(b) moot.
[2] The hearing also included 24 other parcels incorporated into one record. Those other parcels are addressed in separate findings.

5. The following people testified for the Respondent:

Mark Folkerts, Tyler Technologies,
Gregory Abell, PTABOA member,
Gail Gramelspacher, Dubois County Assessor.

6. The parties submitted Joint Exhibit A-2, which lists each property's address, parcel number, original assessment, PTABOA assessment, and requested assessment. (This exhibit includes one parcel that is not under appeal.) The parties also submitted the following exhibits:

Petitioners Exhibit D: Form 131, Form 130, and Form 115 for each parcel,
Petitioners Exhibit E: Certified appraisal of September Place,
Petitioners Exhibit F: Spreadsheet showing September Place's 2005-2007 income and expenses,
Petitioners Exhibit J: Petitioners' proposed findings and conclusions,

Respondent Exhibit A: Plat map of Wheatfield Farms,
Respondent Exhibit B: First page of Form 131 and photographs for each property,
Respondent Exhibit C: Property record cards for Virginia Pfaff and Rosemary Hohl, 2020 and 2022 Erin Court,
Respondent Exhibit D: Gross rent multiplier spreadsheet,
Respondent Exhibit E1: Sales disclosure for 4128-4130 and 4160-4162 Westfall Court dated February 10, 2006,
Respondent Exhibit E2: Sales disclosure for 4171-4173 and 4185-4187 Pinehurst Drive dated September 21, 2007,
Respondent Exhibit F: Sales disclosure and property record cards for 37 and 38 Cedarcrest Court,
Respondent Exhibit G: Sales disclosure and property record cards for 569 Sycamore Manor,
Respondent Exhibit H: Sales disclosure and property record cards for 535 Sycamore Manor,
Respondent Exhibit I: Front cover with pages A-82 and A-83 from Uniform Standards of Professional Appraisal Practice, 2010-2011 edition,
Respondent Exhibit J: Respondent's proposed findings and conclusions.

The parties requested 60 days to submit proposed findings and agreed to waive the deadline for the Board to issue its final determination. Both parties' proposed findings and conclusions were submitted by July 25, 2011, which was timely.

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

Board Exhibit A: The Form 131 petitions,
Board Exhibit B: Notices of hearing,
Board Exhibit C: Hearing sign-in sheet.

8. The PTABOA issued 35 separate determinations, assessing the properties individually. Each parcel's individual assessment is listed on the attachment to this Final Determination and together they total $4,247,700.

9. For these 35 properties the Petitioners requested a total assessment of $2,425,000.

Objections

10. The Respondent objected to Mr. Poore's appraisal (Pet'rs Ex. E) and Mr. White's income and expense spreadsheet (Pet'rs Ex. F), claiming both documents fail to meet the *Daubert* standard for reliability and relevance because they treat several rental homes as one apartment complex.[3] According to the Respondent, the Board should be a "gatekeeper" who prevents the admission of unreliable evidence. The Petitioner, however, noted the rules of evidence are more relaxed in an administrative proceeding. The Petitioner also argued appraisal and spreadsheet should be admitted because they are not comparable to the evidence addressed by *Daubert*.

11. The Tax Court recently noted that "[t]he valuation of property is the formulation of an opinion; it is not an exact science." *Grant Co. Assessor v. Kerasotes Showplace Theatres*, 955 N.E.2d 876, 882 (Ind. Tax Ct. 2011). Appraisals and the income capitalization approach on the spreadsheet are the kinds of evidence routinely used to

[3] The United States Supreme Court defined how scientific evidence becomes recognized and accepted, and therefore relevant in *Daubert v. Merrill Dow Pharmaceuticals*, 113 S. Ct. 2786 (1993). To be relevant "[p]roposed testimony must be supported by appropriate validation—i.e., 'good grounds,' based on what is known." *Id.* at 2795. To determine whether scientific or technical evidence is based on good grounds, a court or administrative agency must determine "whether it can be (and has been) tested." *Id.* at 2796. The "*Daubert* standard" was referenced as "appropriate to use … as a general indicator of reliability of evidence used to calculate functional obsolescence." REAL PROPERTY ASSESSMENT GUIDELINES FOR 2002—VERSION A, Appendix F at 8. But it is not mentioned in any other context in the Guidelines or the 2002 Real Property Assessment Manual.

establish the value of property. Of course, an opposing party potentially can rebut or impeach that kind of evidence in many ways, including whether it satisfies generally accepted appraisal principles.[4] But in this case the Respondent failed to provide convincing authority or explanation to simply exclude the appraisal or spreadsheet based on *Daubert*. Therefore, Petitioners' Exhibits E and F are admitted.

12. County Assessor Gramelspacher testified that getting an appraisal to support her case was cost prohibitive. Specifically, she testified that an appraiser estimated a cost of $32,000 to appraise the subject property and providing testimony at a hearing would cost even more. The Petitioner objected to this testimony as irrelevant. The Respondent argued that where the Respondent cannot afford an appraisal, the Board's deference to appraisals may create an unlevel playing field. The Board is sympathetic to the costs incurred by any party in making a case, but there is no basis for the kind of handicap sought by the Respondent. The cost of an appraisal has nothing to do with an "unlevel playing field"—both petitioners and respondents must make choices about the resources to be devoted to a particular case and sometimes those decisions are difficult. It frequently has been recognized that an appraisal can be among the best ways to prove what the actual market value-in-use of a property is, although several avenues are open to either party. Weighing all the evidence is a complex process involving many factors and considerations. Nevertheless, the Respondent failed to show how this point diminishes the credibility of the Petitioner's case or how it enhances the credibility of the assessed values as they currently stand. Ultimately, what it would have cost the Respondent for an appraisal is irrelevant to the determination of this case.

[4] The Respondent's *Daubert* objection really goes to the fundamental dispute in this case: Based on the evidence presented about all these parcels and the Petitioners' business operations, is it appropriate to determine value for all of the subject properties together as a single economic unit or should each parcel be valued separately? This question should be approached directly, rather than indirectly through the *Daubert* objection.

Summary of the Petitioners' Case

13. The subject properties consist of 35 single-family units, duplexes, and triplexes that the Petitioners use as rental properties. *Joint Ex. A-2; Poore testimony.* While the rentals are situated on 35 separate parcels, they are collectively known as "September Place." *Poore, White, Ewing testimony.*

14. The subject properties should be valued collectively as an apartment complex with more than four units and at the lowest result of the three generally accepted approaches to value (cost, sales comparison, income capitalization) as contemplated by Ind. Code § 6-1.1-4-39(a). *O'Brien argument.*

15. The subject properties are managed by a central management team and are operated as one business. *Poore, White, Ewing testimony.*

16. September Place Inc. owns 18 of the parcels and September Place, LLC owns the other 17. *Ewing testimony.*

17. The properties share common advertising, insurance, and a common bank account. They use an identical lease form. They have a common maintenance staff with a single telephone number for emergencies. There is no delineation among the properties when repairs need to be made, or bills need to be paid. The properties generally share expenses. *Ewing testimony.*

18. Gregory Poore is a certified general appraiser. He has been appraising properties such as residential, commercial, and multi-unit apartment complexes since 1991. He prepared an appraisal of the subject property that developed an estimate of value as of February 25, 2010, and an estimate of value as of January 1, 2007. The 2010 value was developed to assist in potential mortgage lending decision making. The 2007 value was developed to provide the client with documentation for appealing real estate taxes. At the start of the

assignment Mr. Poore was concerned about doing a single appraisal for all the subject property. He discussed the point with the bank, who advised that it was not interested in making loans on a parcel by parcel basis. As a result of several discussions, Mr. Poore became comfortable with a single appraisal for the subject property because he was convinced it operates as one economic unit. *Poore testimony; Pet'rs Ex. E.*

19. The subject property consists of 35 contiguous parcels. All together there are 73 apartment units. The transmittal letter with the appraisal describes the subject property as follows:

> The subject property of this appraisal report is a 73 unit apartment complex. The original design is consistent with the current multi-family residential use. *** According to the property record cards the original improvements were built between 1986 and 1990. The subject contains 4, 1-bedroom 1-bath units, 42, 2-bedroom 1-bath units, 22 2-bedroom 1.5-baths and 5, 3-bedroom 2-bath units.

Poore testimony; Pet'rs Ex. E.

20. Mr. Poore relied on the income approach to value the subject properties collectively at $2,060,000 as of February 25, 2010, and $2,425,000 as of January 1, 2007. He did not develop the cost approach and the sales comparison approach lacked sufficient comparable data. *Pet'rs Ex. E*; *Poore testimony*.

21. In preparing his appraisal, Mr. Poore relied on actual income and expenses. He obtained those figures from the Petitioners' financial statements. He talked to the owners to verify that they were correct. Those figures are typical for apartment complexes. Mr. Poore analyzed the sale prices and net operating incomes of comparable properties to develop his capitalization rate of 9.75%. *Poore testimony; Pet'rs Ex. E*.

22. To confirm the reasonableness of Mr. Poore's appraisal, in particular the income and expense figures, the Petitioners offered a spreadsheet developed by Michael White, a certified tax representative. *Pet'rs Ex. F*. Mr. White obtained his income and expense

figures from the Petitioners' federal tax return. They closely approximate the figures Mr. Poore took from the financial statements. *White testimony.* But on the federal tax return for depreciation purposes the subject properties were reported separately rather than collectively. *White, Ewing testimony.*

23. Finally, even if the Board were to conclude that the subject properties should not be assessed as one apartment complex, Mr. Poore's appraised value should be applied to the properties. Mr. Poore's income approach results in a more reliable and accurate value than the gross rent multiplier (GRM) the Respondent used to assess the subject properties. *Poore testimony, O'Brien argument.*

Summary of the Respondent's Case

24. The properties should be assessed separately because that is how they exist. They should be assessed according to Ind. Code § 6-1.1-4-39(b), which provides the preferred method of assessing rental properties with one to four units is the GRM. *Meighen argument.*

25. Each parcel has a separate residential building that is either a single, duplex, or triplex. There are two different owners. *Resp't Ex. A; Pet'rs Ex. E.*

26. The foundation of the Petitioners' case was Mr. Poore's appraisal, which is neither relevant nor reliable. There is simply no basis in property tax law to value individual rental houses as an apartment complex. Doing so would create an unfair assessment that is not uniform with similar rental properties in Dubois County. *Folkerts testimony.*

27. While a bank may want a collective appraisal, the properties are separate economic units to an assessor. *Abell testimony.*

28. While the Board determined in a few cases that separate properties were appropriately assessed as one unit, those cases contained much more analysis to prove the point. For example, in *Indiana Grissom Limited Partnership v. Pipe Creek Township Assessor*

(December 8, 2005) the taxpayer proved the properties were more appropriately viewed as one economic unit through a market absorption discount analysis ("MADA"). But in *Cedar Point Condominiums v. Department of Local Government Finance* (June 28, 2006) the taxpayer failed to prove a market absorption discount should be applied to its assessment because it did not show what the discount should be or how it should apply. *Meighen argument.*

29. Here, Mr. Poore did not develop or use a MADA. He did not show that the market was oversaturated. He failed to prove that it is appropriate to assess the subject properties collectively. *Meighen argument.*

30. The comparables used to develop the capitalization rate are neither similarly situated nor contain similar income and expense ratios. *Meighen, Folkerts, Abell argument.*

31. Many of the comparables are located in Evansville, which is a totally different kind of market than Dubois County. *Abell testimony.*

32. There is plenty of data from Dubois County to use in valuing the subject properties. None of it supports the Petitioners' requested value. *Folkerts testimony.*

33. Mr. Poore should have used market expenses to develop his estimate of value. The subject properties have higher expenses than typical rental properties. Management expenses are high and overhead is not typical. *Abell testimony; Meighen argument.*

34. According to the appraisal, the average income ratio of the comparables is about 69%, and they range as high as 81%. The subject properties' collective income ratio is only 59%. *Folkert testimony.*

35. The expenses the Petitioner reported to the PTABOA seemed misleading and may have included other properties. *Abell argument.*

36. Mr. Poore's credibility is questionable because he had difficulty defining terms such as "fee simple" and "leased fee." Furthermore, he does not appear to use the most current source material or terminology. *Meighen argument.*

37. The assessments are correct. While the GRM is not as detailed, it does give a good idea of property worth. It is the preferred method of valuing duplexes, triplexes, and multiplexes in many states, including Indiana. *Folkerts testimony*.

38. Comparable properties are selling at prices at or slightly higher than current assessments in the subject properties' neighborhood. *Folkerts testimony; Resp't Ex. F, G, H.*

Analysis

39. A taxpayer seeking review of an assessing official's determination must establish 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).

40. In making a case, one must explain how each piece of evidence relates to the requested valuation. *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").

41. If the taxpayer establishes 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.

42. The relevant statute is Ind. Code § 6-1.1-4-39(a) and (b), which provides as follows:

> (a) For assessment dates after February 28, 2005, except as provided in subsections (c) and (e), the true tax value of real

> property regularly used to rent or otherwise furnish residential accommodations for periods of thirty (30) days or more and that has more than four (4) rental units is the lowest valuation determined by applying each of the following appraisal approaches:
>
> > (1) Cost approach that includes an estimated reproduction or replacement cost of buildings and land improvements as of the date of valuation together with estimates of the losses in value that have taken place due to wear and tear, design and plan, or neighborhood influences.
> > (2) Sales comparison approach, using data for generally comparable property.
> > (3) Income capitalization approach, using an applicable capitalization method and appropriate capitalization rates that are developed and used in computations that lead to an indication of value commensurate with the risks for the subject property use.
>
> (b) The gross rent multiplier method is the preferred method of valuing:
>
> > (1) real property that has at least one (1) and not more than four (4) rental units; and
> > (2) mobile homes assessed under IC 6-1.1-7.

43. The subject property clearly is "regularly used to rent or otherwise furnish residential accommodations for periods of thirty (30) days or more." The Petitioners claim subsection (a) applies because there are more than four rental units when the entire property is considered. The Respondent claims subsection (b) applies because each building has four or fewer rental units. In either case, Ind. Code § 6-1.1-4-39 specifically dictates how these assessments must be determined.

44. In this particular context, the statute's reference to "real property" is ambiguous. It does not specify that the term means a single parcel or single building. On the other hand, it does not specifically provide that "real property" can be composed of multiple parcels and/or multiple buildings. Therefore, it is necessary to determine the intent of the legislature in enacting this provision. There appear to be no cases that establish a precedent on this specific point. In general, however, many cases have explained that in recent years Indiana's property tax assessment system has moved toward assessing

property based on real world values—the market value-in-use system. Therefore, it is appropriate to examine this question based on how the property actually is used and how the Petitioners' business operations actually work, rather than simply examining individual parcels. In fact, sometimes it is impossible to determine a real world value for an individual parcel in isolation when it is an inherent part of some bigger property.

45. In many instances, taxpayers prevailed in appeals before the Board when they proved the value of multiple parcels collectively with specific market evidence, such as an appraisal. The Board's determination in *Indiana Grissom* is just one instance where a collective valuation approach was recognized, in part based on a market absorption discount analysis. But that specific kind of analysis is only an example of how to establish that it is appropriate to consider several individual properties as a whole. It is not a requirement.

46. The Respondent provided no authority in statute or case law that prohibits considering multiple parcels collectively as an entire property. Similarly, the Respondent provided no authority that doing a collective appraisal for such a property somehow violates any generally accepted appraisal principle.

47. The distinction between real property with more than 4 rental units and real property with 1 to 4 rental units is not necessarily based on a single building or a single parcel and the comparison to an apartment complex is particularly apt, even though a greater number of units per building is probably the norm with most apartments. The determination of whether Ind. Code § 6-1.1-4-39(a) or (b) applies should be based on real world circumstances after fully considering all relevant facts and circumstances as they are presented in each individual case. *See Cedar Lake Conf. Ass'n v. Lake Co. Prop. Tax Assessment Bd.*, 887 N.E.2d 205, 208 (Ind. Tax Ct. 2008) (explaining that analysis should be based on how property is used and not just on the existence of separate parcel numbers). Therefore, all of the evidence presented in this case must be weighed to

determine whether it is more realistic to regard the subject property as a single economic unit or as 35 separate parcels.

48. The Petitioners made several points that indicate the subject property operates as one economic unit, i.e. an apartment complex. They all are owned by September Place, Inc. or September Place, LLC. Although the individual parcels front on Erin Court, Anthony Court, and Christopher Court, they form a contiguous property. All the units are marketed as September Place. They have a central management team that provides common oversight. The units have identical lease terms. They have one maintenance team with the same emergency phone number. They have common advertising and insurance.

49. The Respondent primarily relied on the fact that each parcel contained one building and that there are different owners. The Respondent established that on the federal income tax return Schedule E each building is reported separately. These points have some significance, but are not conclusive. The Respondent also pointed out that any of the individual parcels could be sold separately, but the significance of what might happen at some future time is not apparent.

50. The weight of the evidence in this case leads to the conclusion that September Place is currently being used as a single economic unit and that it is most reasonable to consider all the parcels together as an apartment complex. On that basis the property has more than 4 rental units. Therefore, according to Ind. Code § 6-1.1-4-39(a) the assessment of the subject property is to be the lowest valuation determined by applying the cost approach, the sales comparison approach, and the income capitalization approach. Furthermore, the Respondent's position that the GRM method is the preferred method to value the subject property is wrong and the Respondent's valuation evidence based on the GRM method is almost, if not entirely, irrelevant.

51. The most effective method to show the value assigned by the assessor is incorrect is often through the presentation of a market value-in-use appraisal, completed in conformance

with the Uniform Standards of Professional Appraisal Practice (USPAP). *O'Donnell v. Dep't of Local Gov't Fin.*, 854 N.E.2d 90, 94 n. 3 (Ind. Tax Ct. 2006), *Kooshtard Property VI, LLC v. White River Township Assessor,* 836 N.E.2d 501, 506 n. 6 (Ind. Tax Ct. 2005). Although Ind. Code § 6-1.1-4-39(a) mandates use of the *lowest* value indicated by the three approaches commonly considered by appraisers, such an appraisal can also be a very good way to prove what the lowest value is.

52. The Petitioners offered a certified appraisal of the subject property (a/k/a September Place) that was prepared by Gregory Poore. Mr. Poore is an Indiana Certified General Appraiser with approximately 20 years of experience in appraising residential, commercial, and multi-unit apartment complexes. Among other things, his certification states, "My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standard of Professional Appraisal Practice. This is a complete appraisal presented in summary form." *Pet'rs Ex. E at 5*. The transmittal letter at page 2 states, "All three approaches to value were considered and the appropriate approach or approaches were developed." The appraisal itself shows that only the income capitalization approach was developed. It led Mr. Poore to conclude that the market value was $2,060,000 as of February 25, 2010, and $2,425,000 as of January 1, 2007, which is the required valuation date for a 2008 assessment.[5]

53. The fact that the appraisal developed a value as of February 25, 2010, for the lender and a different, substantially higher, value as of January 1, 2007, for the property tax appeal was well explained and does not in any way diminish the credibility of those opinions of value. Similarly, the fact that the appraisal includes multiple parcels, multiple buildings, and three different owners was disclosed and explained. None of those points diminish the credibility of the appraisal opinion to any significant degree.

[5] In presenting only evidence related to the income capitalization approach and not the cost or sales comparison approach it can be presumed the Petitioners waived any claim for a lower valuation based on the other two approaches.

54. The Respondent attempted to impeach the credibility of Mr. Poore and his work with some questions about fee simple interests and leased fee interests. Mr. Poore admitted he did not know if his 1993 edition of the Dictionary of Real Estate Appraisal is the most recent edition. He admitted he was not sure whether these rental units had washer and dryer hookups. (These points are listed as examples.) The degree of impeachment on those points and others, however, was relatively minor. The Board acknowledges that to some degree a lack of care and attention in the appraisal was established, but it did not completely destroy the credibility of Mr. Poore or his appraisal.

55. The Respondent claims the capitalization rate the appraisal used is wrong, but offered no substantial or probative evidence to support that claim. The conclusory testimony offered against the appraisal's comparables has no probative weight. *Whitley Products, Inc. v. State Bd. of Tax Comm'rs,* 704 N.E.2d 1113, 1119 (Ind. Tax Ct. 1998). The most serious point of impeachment concerns the expenses used for the income capitalization approach. According to the Respondent, Mr. Poore ignored market expenses and considered only property-specific expenses when developing his opinion of value. On the other hand, Mr. Poore testified that while he used the income and expenses from the subject property, he also considered market income and expenses, which supported what he did. The appraisal itself states that the most reliable market data came from the properties with the largest number of rental units. "These are the most similar to the subject property due to the similarities in marketing, management, maintenance and overall comparability." *Pet'rs Ex. E at 50.* And except for some of the market data from properties with only 4 or 5 rental units, the others seem to support the expenses of the subject property (approximately 34% of gross rent) as being typical. Certainly the appraiser could have explained the income capitalization calculations better, both in the appraisal and in his testimony. It is a weakness in the Petitioners' case, but not a fatal mistake.

56. The Petitioners made a prima facie case that the total assessment for the subject property should be no more than $2,425,000.

57. The burden of going forward shifted to the Respondent, who then needed to offer evidence to rebut or impeach the taxpayer's evidence. But the Respondent offered no substantial evidence about what the assessment should be based on Ind. Code § 6-1.1-4-39(a). Consequently, only the impeachment weighs against the appraisal's value conclusion. It is not enough to convince the Board to completely disregard the appraisal or conclude that it is wrong.

Summary of Final Determination

58. The Board finds for the Petitioners. The assessments of the subject property must be changed so that their total assessed value is only $2,425,000.

The Indiana Board of Tax Review issues this Final Determination of the above captioned matter on the date written above.

_____
Commissioner, Indiana Board of Tax Review

_____
Commissioner, Indiana Board of Tax Review

_____
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, 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

Owner	Petition No.	Parcel No.	Address	A/V
September Place, Inc.	19-020-08-1-5-00033	19-11-27-203-101.000-020	4003-4005 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00034	19-11-27-203-102.000-020	4007-4009 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00035	19-11-27-203-103.000-020	4011-4013 Christopher Ct.	$145,800
September Place, Inc.	19-020-08-1-5-00036	19-11-27-203-104.000-020	4015-4017 Christopher Ct.	$145,800
September Place, Inc.	19-020-08-1-5-00037	19-11-27-203-105.000-020	4019-4021 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00038	19-11-27-203-106.000-020	4023-4025 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00039	19-11-27-203-107.000-020	4022-4024 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00040	19-11-27-203-108.000-020	4018-4020 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00041	19-11-27-203-109.000-020	4014-4016 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00042	19-11-27-203-110.000-020	4010-4012 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00043	19-11-27-203-111.000-020	4006-4008 Christopher Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00044	19-11-27-203-112.000-020	4004 Christopher Ct.	$68,800
September Place, Inc.	19-020-08-1-5-00045	19-11-27-203-117.000-020	3027-3029 Anthony Ct.	$123,100
September Place, Inc.	19-020-08-1-5-00046	19-11-27-203-118.000-020	3031-3033 Anthony Ct.	$123,100
September Place, LLC	19-020-08-1-5-00047	19-11-27-203-119.000-020	3024-3026 Anthony Ct.	$115,600
September Place, LLC	19-020-08-1-5-00048	19-11-27-203-120.000-020	3020-3022 Anthony Ct.	$115,600
September Place, LLC	19-020-08-1-5-00049	19-11-27-203-121.000-020	3016-3018 Anthony Ct.	$115,600
September Place, LLC	19-020-08-1-5-00050	19-11-27-203-122.000-020	3012-3014 Anthony Ct.	$115,600
September Place, LLC	19-020-08-1-5-00051	19-11-27-203-123.000-020	3008-3010 Anthony Ct.	$115,600
September Place, LLC	19-020-08-1-5-00052	19-11-27-203-124.000-020	3004-3006 Anthony Ct.	$115,600
September Place, LLC	19-020-08-1-5-00053	19-11-27-203-125.000-020	2003-2005 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00054	19-11-27-203-126.000-020	2007-2009 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00055	19-11-27-203-127.000-020	2011-2013 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00056	19-11-27-203-128.000-020	2015-2017 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00057	19-11-27-203-129.000-020	2019-2021 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00058	19-11-27-203-130.000-020	2023-2025 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00059	19-11-27-203-131.000-020	2024-2026 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00060	19-11-27-203-134.000-020	2016-2018 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00061	19-11-27-203-136.000-020	2008-2010 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00062	19-11-27-203-137.000-020	2004-2006 Erin Ct.	$115,600
September Place, LLC	19-020-08-1-5-00092	19-11-27-203-135.000-020	2012-2014 Erin Ct.	$115,600
September Place, Inc.	19-020-08-1-5-00093	19-11-27-203-113.000-020	3003-3005-3007 Anthony Ct.	$142,000
September Place, Inc.	19-020-08-1-5-00094	19-11-27-203-114.000-020	3009-3011-3013 Anthony Ct.	$142,000
September Place, Inc.	19-020-08-1-5-00095	19-11-27-203-115.000-020	3015-3017-3019 Anthony Ct.	$142,000
September Place, Inc.	19-020-08-1-5-00096	19-11-27-203-116.000-020	3021-3023-3025 Anthony Ct.	$142,000