

April 18, 2006

The County Consolidated Board of Equalization with the City of Canton convened at 8:30 a.m. on April 18, 2006 with Burdell Coplan, Jim Schmidt, Otto Hagedorn, Dennis Weeldreyer and Michael Poppens present. There were no appeals for the City of Canton. There were no representatives present from the City of Canton. The Auditor was Clerk of the Board.

Don Burma, Director of Equalization, was also present.

There were no members from the Tea School District or the Harrisburg Ind. School District present.

Dan Ruckelshausen met with the Board to appeal the assessment on his property: Parcel No. 100.50.51.F20A. (Tea School District – Delapre Township) The land was assessed at \$37,935 and the house was assessed at \$156,155 total assessment of \$194,090. The local board lowered the assessment to: land \$30,935 and house \$149,065 for a total assessment of \$180,000. Mr. Ruckelshausen felt the assessment was still too high when comparing the assessments of the adjoining properties. Motion by Poppens and seconded by Hagedorn to lower the assessment to \$25,000 on the land and \$125,000 on the house. Commissioners Poppens and Hagedorn voted "Aye". Commissioners Coplan, Schmidt and Weeldreyer voted "Nay". Motion failed. Motion by Schmidt and seconded by Poppens to lower the assessment to \$25,000 on the land and \$140,000 on the house. Motion carried with all Commissioners voting "Aye".

P. Daniel Donahue of Davenport, Evans, Hurwitz and Smith, L.L.P. met with the Board to appeal the assessment on Parcel No. 270.56.00.200, Showplace Wood Products Inc. (Harrisburg City Harrisburg Ind. School District). The land was assessed at \$432,225 and the structure was assessed at \$6,900,000, total assessment of \$7,332,225. The Local Board lowered the assessment to \$6,500,000 on the structure and the land value lowered to \$432,000, total assessment of \$6,932,000. Mr. Donahue argued that the assessed value cannot be valued at more than fair market value. The reason for the appeal was that the assessed value exceeds the fair market value of the property and also exceeds the assessed value of similarly situated properties. The property owner feels that the true value of the property should be \$225,000 on the land and \$6,000,000 on the structure with a total assessment of \$6,225,000. Motion by Poppens and seconded by Schmidt to lower the assessment on the structure to \$6,218,000 and the assessment of \$432,000 on the land to remain the same with a total assessment of \$6,650,000. Motion carried with all Commissioners voting "Aye".

P. Daniel Donahue of Davenport, Evans, Hurwitz and Smith, L.L.P. met with the Board to appeal the assessment on Parcel No. 270.55.36.004, New Century Land LLC (Harrisburg City, Harrisburg Ind. District). The land was assessed at \$380,545 and the structure was assessed at \$1,150,000 with a total assessment of \$1,530,545. The Local Board lowered the assessment on the structure to \$1,029,720 with the assessment on the land remaining at \$380,545 with a total assessment of \$1,410,265. The reason for the appeal was that the assessed value exceeds the fair market value of the property and also exceeds the assessed value of similarly situated properties. The property owner feels that the true value of the property should be \$250,000 on the land and \$920,000 on the structure with a total assessed value of \$1,170,000. The Director of Equalization explained that by using the income approach for assessment he had found that the structure was being rented at a rate of \$10.89 a square foot, \$10.50 a square foot and \$14.00 a square foot. By using a 10.7% cap rate and dividing the net rent (using \$10.00 a square foot for the vacant area and taking out about \$4.00 a square foot) he derived at a total value of \$1,356,000 including the land. Mr. Donahue felt that the vacant space should not be considered when figuring value based on income. Motion by Poppens and seconded by Schmidt to lower the assessment on the structure to \$919,455 and that the value of \$380,545 remain on the land with a total assessment of \$1,300,000. Motion carried with all Commissioners voting "Aye".

Daniel D. Hansen met with the Board to appeal the assessment on Parcel No. 100.49.66.H044 (Springdale Township, Harrisburg Ind. School District). The land was assessed at \$32,525 and the structure was assessed at \$163,115 with a total assessment of \$195,640. The Local Board lowered the assessment on the land to \$29,570 and removed the value on the structure with a total assessment of \$29,570. The house is located in Springdale Estates and has been condemned. The house is full of mold and the ceiling and floors are cracking and buckling. The basement of the house was capped for two years before the home was built. The property owner and the contractor are presently involved in litigation and the property owner would like the contractor to buy the property back. The contractor is no longer in

business and claims he has no money. A cash offer of \$30,000 was extended and declined. Motion by Schmidt and seconded by Poppens to lower the assessment to \$29,570 on the land only in concurrence with the Local Board. Motion carried with all Commissioners voting "Aye".

An adjustment of the assessment on Parcel No. 270.58.01.003 was presented by the Director of Equalization as there was an error on the books that needed to be corrected. The assessment on the structure should be lowered from \$112,400 to \$104,900 with the assessment on the land remaining at \$20,614 with a total assessment of \$125,514. Motion by Coplan and seconded by Hagedorn to adjust the assessment to \$124,514. Motion carried with all Commissioners voting "Aye".

An adjustment of the assessment on Parcel No. 200.14.07.010 was presented by the Director of Equalization as there was an error on the books that needed to be corrected. The assessment on the structure should be lowered from \$25,283 to \$16,680 with the assessment on the land remaining at \$7,820 with a total assessment of \$24,500. Motion by Poppens and seconded by Coplan to adjust the assessment to \$24,500. Motion carried with all Commissioners voting "Aye".

Motion by Schmidt and seconded by Hagedorn to adjourn as the Equalization Board. Motion carried.

Dennis Weeldreyer, Chairman

ATTEST: _____
Paula Feucht
County Auditor