

**OHIO BOARD OF TAX APPEALS**

Glimcher Holdings Limited )  
Partnership, )  
 )  
Appellant, )  
 )  
vs. ) (REAL PROPERTY TAX)  
 )  
Fairfield County Board of )  
Revision, Fairfield County ) DECISION AND ORDER  
Auditor and Lancaster Board )  
Of Education, )  
 )  
Appellees. )

APPEARANCES:

- For the Appellant - Jerry O. Allen  
Bricker & Eckler LLP  
100 South Third Street  
Columbus, Ohio 43215-4291
  
- For the County Appellees - David L. Landefeld  
Fairfield County Prosecuting  
Attorney  
By: Roy Hart  
Assistant County Prosecutor  
323 East Main Street  
Lancaster, Ohio 43130
  
- For the Westerville Board of Education - Teaford, Rich, Crites & Wesp  
By: Mark H. Gillis  
20 East Broad Street, 3<sup>rd</sup> Floor  
Columbus, Ohio 43215-3682

ENTERED: February 11, 2000

Mr. Johnson, Ms. Jackson and Mr. Manoranjan concur.

This cause and matter came on to be considered by the Board of Tax Appeals upon a notice of appeal filed herein under date of October 13, 1998, by the above-named Appellant, from a decision of the County Board of Revision dated September 3, 1998, wherein said Board of Revision determined the taxable value of the subject real property for tax year 1997.

The values determined by the County Auditor and the County Board of Revision are as follows:

	<u>True Value</u>	<u>Taxable Value</u>
Land	\$ 8,969,870	\$ 3,139,450
Bldg.	<u>39,312,230</u>	<u>13,759,280</u>
Total	\$48,282,100	\$16,898,730

Whereas, the Appellant claims in its notice of appeal that the correct values are as follows:

	<u>True Value</u>	<u>Taxable Value</u>
Land	\$ 8,969,870	\$ 3,139,450
Bldg.	<u>34,830,130</u>	<u>12,190,550</u>
Total	\$43,800,000	\$15,330,000

The subject real property is located in the Lancaster Corp. - Lancaster City School District Taxing District, and appears on the Auditor's records as parcel number 053-10103.10.

The matter was submitted to the Board of Tax Appeals upon the notice of appeal, the statutory transcript furnished by the County Board of Revision, and the

evidence and statements of counsel for the Appellant and counsel for the Board of Education submitted at the hearing before this Board. Counsel for the County informed this Board that he would not be attending the hearing for this matter.

At the hearing on this matter, counsel for the Appellant submitted the appraisal report of David R. Hatcher, MAI. Utilizing the sales comparison approach and the income approach to value, he determined the fair market value of the property to be \$44,300,000 as of January 1, 1997. We have reviewed the appraisal report and find it provides a thorough, reliable analysis of the property's value. Moreover, counsel for the Board of Education was provided a copy of the report prior to the hearing, and stated that he agreed with the value determination of Mr. Hatcher. Further, the parties agreed that the appraisal report reflected the value of the property for tax year 1998 as well.

Based upon the evidence presented in this matter, and the parties' agreement that it accurately reflects the value of the property as of January 1, 1997 and January 1, 1998, it is the decision and order of the Board of Tax Appeals that the value of the subject property as of January 1, 1997 and January, 1998, was as follows:

	<u>True Value</u>	<u>Taxable Value</u>
Land	\$ 8,970,000	\$ 3,139,500
Bldg.	<u>35,330,000</u>	<u>12,365,500</u>
Total	\$44,300,000	\$15,505,000

The Fairfield County Auditor is hereby ordered to list and assess the subject property in conformity with this decision and order. Further, the values will be carried forward according to law.