

**STATE OF INDIANA
Board of Tax Review**

JAMC, LLC,)	On Appeal from the Porter County
)	Property Tax Assessment Board
Petitioner,)	of Appeals
)	
v.)	Petition for Review of Assessment, Form 131
)	Petition No. 64-020-01-1-3-00001
PORTER COUNTY PROPERTY TAX)	Parcel No. 04-000036553
ASSESSMENT BOARD OF APPEALS)	
And WASHINGTON TWP ASSESSOR,)	
)	
Respondents.)	

Findings of Fact and Conclusions of Law

On January 1, 2002, pursuant to Public Law 198-2001, the Indiana Board of Tax Review (IBTR) assumed jurisdiction of all appeals then pending with the State Board of Tax Commissioners (SBTC), or the Appeals Division of the State Board of Tax Commissioners (Appeals Division). For convenience of reference, each entity (the IBTR, SBTC, and Appeals Division) is hereafter, without distinction, referred to as "State". The State having reviewed the facts and evidence, and having considered the issues, now finds and concludes the following:

Issue

Whether the grade factors for Buildings E and K should be reduced to account for deviations from the GCI pricing models.

Findings of Fact

1. If appropriate, any finding of fact made herein shall also be considered a conclusion of law. Also, if appropriate, any conclusion of law made herein shall also be considered a finding of fact.

2. Pursuant to Ind. Code § 6-1.1-15-3, Rex D. Hume of Uzelac & Associates, Inc. on behalf of JAMC, LLC (Petitioner) filed a Form 131 petition requesting a review by the State. The Form 131 was filed on September 12, 2001. The Porter County Property Tax Assessment Board of Appeal's (PTABOA) Notification of Final Assessment Determination on the underlying Form 130 is dated August 13, 2001.

3. Pursuant to Ind. Code § 6-1.1-15-4, a hearing was held on January 3, 2002, before Hearing Officer Patti Kindler. Testimony and exhibits were received into evidence. Rex Hume represented the Petitioner. Shirley LaFever and Lindy Wilson represented the Porter County. Timothy McCarthy and Lynn Ross represented Washington Township.

4. At the hearing, the subject Form 131 petition was made a part of the record and labeled Board Exhibit A. The Notice of Hearing on Petition was labeled Board Exhibit B. In addition, the following exhibits were submitted to the State:
Petitioner's Exhibit 1 – Contained the following: Grounds for Appeal, interior and exterior photographs, comparison of subject's wall costs to model, comparison of GCI models to the subject, and calculations of wall costs
Respondent's Exhibit 1 – Transcript of the County PTABOA hearing, dated July 26, 2001
Respondent's Exhibit 2 – Fifteen (15) interior and exterior photographs of the subject buildings under appeal

5. At the hearing, the parties agreed the assessed values under review for tax year 2001 are:
Land: \$216,400 Improvements: \$4,012,800
6. The subject structures are located at 463 U.S. 30, Valparaiso, Washington Township, Porter County.
7. The Hearing Officer did not view the subject property.

Whether the grade factors for Buildings E and K should be reduced to account for deviations from the GCI pricing models.

8. The subject buildings under review are two (2) attached metal structures identified on the property record card (PRC) as Buildings E and K. Building E, which is a light manufacturing, light warehouse, small shop and industrial office facility and Building K, an add-on to Building E, whose use is light warehouse. The local assessing officials valued the subject buildings from the GCI pricing schedule according to their usages. The GCI models have base rates that include reinforced concrete block walls and varying amounts of openings (50 IAC 2.2-11-1, -2, and -3).
9. Both Buildings E and K have 24-gauge steel siding instead of concrete block walls and fewer openings for windows and doors than the models provide. A grade reduction from a "C" to a "C-2" to account for the subject's deviations from the model should be applied to these structures. *Hume Testimony & Petitioner's Exhibit 1.*
10. Photographs of the interior and exterior of the subject buildings were submitted along with calculations comparing the wall costs for the various GCI model usages (light manufacturing, light warehouse, small shop and industrial office) to the actual wall costs for the structures. The costs used in the calculation

comparison were obtained from the Unit-in-Place Schedules, 50 IAC 2.2-15-1. *Hume Testimony & Petitioner's Exhibit 1.*

11. The purported wall costs per square foot as detailed in the GCI models, were calculated using reinforced 8" concrete block with two coats of masonry paint for a wall cost of \$4.37 per square foot. The percentage of wall area applicable to the concrete block for each model use-type was used. For example, it was determined for the GCI Warehouse Model, that 95% of the wall was attributable to concrete block, 1% of the wall cost attributable to service doors, and 4% of the wall costs attributable to overhead doors. A total cost per square foot of \$5.36 was calculated. *Hume testimony & Petitioner's Exhibit 1.*

12. The total cost per square foot of wall area for the model pricing was adjusted by allocating perimeter in proportion to the floor area. The costs per square foot were then multiplied by the total amount of square footage for the use area. *Hume testimony & Petitioner's Exhibit 1*

13. The 24-gauge corrugated steel walls rate was determined from the Unit-In-Place Schedule and was then multiplied by the overall square footage for each use area. The costs for the actual amount of existing window and door openings was determined and added to the cost to arrive at a total cost for the area. *Hume testimony & Petitioner's Exhibit 1.*

14. Finally, to quantify the requested grade reduction, the difference between the wall costs for the models and the actual wall costs of the buildings was determined. The calculation is as follows:

Total Model Wall Costs:	\$ 393,851.66
Less Actual Wall Costs:	<u>132,212.10</u>
Difference Between Model & Actual	\$ 261,640.00
Total Base Price for E & K from PRC	\$2,823,050.00

Difference, Priced as a Percentage	-9% (rounded to 10%)
Indicated Grade Factor	C-2

Hume testimony & Petitioner’s Exhibit 1.

15. The entire building (Buildings E and K) is under-graded and should not receive a grade reduction because the interior is heavy-duty and the exterior is of good quality materials. Building K is more in line with heavy manufacturing and almost comparative to a steel mill type structure. Everything from the mezzanine, to the supports and flooring in the subject building is heavy duty and a “C” grade is appropriate for the structure. *McCarthy testimony & Respondent’s Exhibit 2. .*

16. There is nothing to indicate that this building is built more heavily than the models would indicate. One might argue that Building K should be priced from the GCK pricing schedule because it is a heavy pre-engineered building assembled on site with vertical beams on piers. However, in this appeal, the argument is with the deviations from the GCI pricing model and how they affect grade. *Hume Testimony.*

Conclusions of Law

1. The Petitioner is statutorily limited to the issues raised on the Form 130 petition filed with the Property Tax Assessment Board of Appeals (PTABOA) or issues that are raised as a result of the PTABOA’s action on the Form 130 petition. 50 IAC 17-5-3, Ind. Code §§ 6-1.1-15-1, -2.1, and –4. See the Forms 130 and 131 petitions. In addition, Indiana courts have long recognized the principle of exhaustion of administrative remedies and have insisted that every designated administrative step of the review process be completed. *State v. Sproles*, 672 N.E. 2d 1353 (Ind. 1996); *County Board of Review of Assessments for Lake County v. Kranz* (1964), 224 Ind. 358, 66 N.E. 2d 896. Regarding the Form 130/131 process, the levels of review are clearly outlined by statute. First, the Form 130 petition is filed with the County and acted upon by the PTABOA. Ind.

Code §§ 6-1.1-15-1 and –2.1. If the taxpayer, township assessor, or certain members of the PTABOA disagree with the PTABOA’s decision on the Form 130, then a Form 131 petition may be filed with the State. Ind. Code § 6-1.1-15-3. Form 131 petitioners who raise new issues at the State level of appeal circumvent review of the issues by the PTABOA and, thus, do not follow the prescribed statutory scheme required by the statutes and case law. Once an appeal is filed with the State, however, the State has the discretion to address issues not raised on the Form 131 petition. *Joyce Sportswear Co. v. State Board of Tax Commissioners*, 684 N.E. 2d 1189, 1191 (Ind. Tax 1997). In this appeal, such discretion will not be exercised and the Petitioner is limited to the issues raised on the Form 131 petition filed with the State.

2. The State is the proper body to hear an appeal of the action of the County pursuant to Ind. Code § 6-1.1-15-3.

A. Indiana’s Property Tax System

3. Indiana’s real estate property tax system is a mass assessment system. Like all other mass assessment systems, issues of time and cost preclude the use of assessment-quality evidence in every case.
4. The true tax value assessed against the property is not exclusively or necessarily identical to fair market value. *State Board of Tax Commissioners v. Town of St. John*, 702 N.E. 2d 1034, 1038 (Ind. 1998)(*Town of St. John V*).
5. The Property Taxation Clause of the Indiana Constitution, Ind. Const. Art. X, § 1 (a), requires the State to create a uniform, equal, and just system of assessment. The Clause does not create a personal, substantive right of uniformity and equality and does not require absolute and precise exactitude as to the uniformity and equality of each *individual* assessment. *Town of St. John V*, 702 N.E. 2d at 1039 – 40.

6. Individual taxpayers must have a reasonable opportunity to challenge their assessments. But the Property Taxation Clause does not mandate the consideration of whatever evidence of property wealth any given taxpayer deems relevant. *Id.* Rather, the proper inquiry in all tax appeals is “whether the system prescribed by statute and regulations was properly applied to individual assessments.” *Id.* at 1040. Only evidence relevant to this inquiry is pertinent to the State’s decision.

B. Burden

7. Ind. Code § 6-1.1-15-3 requires the State to review the actions of the PTABOA, but does not require the State to review the initial assessment or undertake reassessment of the property. The State has the ability to decide the administrative appeal based upon the evidence presented and to limit its review to the issues the taxpayer presents. *Whitley Products, Inc. v. State Board of Tax Commissioners*, 704 N.E. 2d 1113, 1118 (Ind. Tax 1998) (citing *North Park Cinemas, Inc. v. State Board of Tax Commissioners*, 689 N.E. 2d 765, 769 (Ind. Tax 1997)).
8. In reviewing the actions of the PTABOA, the State is entitled to presume that its actions are correct. “Indeed, if administrative agencies were not entitled to presume that the actions of other administrative agencies were in accordance with Indiana law, there would be a wasteful duplication of effort in the work assigned to agencies.” *Bell v. State Board of Tax Commissioners*, 651 N.E. 2d 816, 820 (Ind. Tax 1995). The taxpayer must overcome that presumption of correctness to prevail in the appeal. 50 IAC 17-6-3.
9. It is a fundamental principle of administrative law that the burden of proof is on the person petitioning the agency for relief. 2 Charles H. Koch, Jr., *Administrative Law and Practice*, § 5.51; 73 C.J.S. Public Administrative Law and

Procedure, § 128. See *also* Ind. Code § 4-21.5-2-4(a)(10) (Though the State is exempted from the Indiana Administrative Orders & Procedures Act, it is cited for the proposition that Indiana follows the customary common law rule regarding burden).

10. Taxpayers are expected to make factual presentations to the State regarding alleged errors in assessment. *Whitley*, 704 N.E. 2d at 1119. These presentations should both outline the alleged errors and support the allegations with evidence. "Allegations, unsupported by factual evidence, remain mere allegations." *Id* (citing *Herb v. State Board of Tax Commissioners*, 656 N.E. 2d. 890, 893 (Ind. Tax 1995)). The State is not required to give weight to evidence that is not probative of the errors the taxpayer alleges. *Whitley*, 704 N.E. 2d at 1119 (citing *Clark v. State Board of Tax Commissioners*, 694 N.E. 2d 1230, 1239, n. 13 (Ind. Tax 1998)).
11. The taxpayer's burden in the State administrative proceedings is two-fold: (1) the taxpayer must identify properties that are similarly situated to the contested property, and (2) the taxpayer must establish disparate treatment between the contested property and other similarly situated properties. In this way, the taxpayer properly frames the inquiry as to "whether the system prescribed by statute and regulations was properly applied to individual assessments." *Town of St. John V*, 702 N.E. 2d at 1040.
12. The taxpayer is required to meet his burden of proof at the State administrative level for two reasons. First, the State is an impartial adjudicator, and relieving the taxpayer of his burden of proof would place the State in the untenable position of making the taxpayer's case for him. Second, requiring the taxpayer to meet his burden in the administrative adjudication conserves resources.
13. To meet his burden, the taxpayer must present probative evidence in order to make a prima facie case. In order to establish a prima facie case, the taxpayer

must introduce evidence “sufficient to establish a given fact and which if not contradicted will remain sufficient.” *Clark*, 694 N.E. 2d at 1233; *GTE North, Inc. v. State Board of Tax Commissioners*, 634 N.E. 2d 882, 887 (Ind. Tax 1994).

14. In the event a taxpayer sustains his burden, the burden then shifts to the local taxing officials to rebut the taxpayer’s evidence and justify its decision with substantial evidence. 2 Charles H. Koch, Jr. at §5.1; 73 C.J.S. at § 128. See *Whitley*, 704 N.E. 2d at 1119 (The substantial evidence requirement for a taxpayer challenging a State determination at the Tax Court level is not “triggered” if the taxpayer does not present any probative evidence concerning the error raised. Accordingly, the Tax Court will not reverse the State’s final determination merely because the taxpayer demonstrates flaws in it).

C. Review of Assessments After Town of St. John V

15. Because true tax value is not necessarily identical to market value, any tax appeal that seeks a reduction in assessed value solely because the assessed value assigned to the property does not equal the property’s market value will fail.
16. Although the Courts have declared the cost tables and certain subjective elements of the State regulations constitutionally infirm, the assessment and appeals process continue under the existing rules until a new property tax system is operative. *Town of St. John V*, 702 N.E. 2d at 1043; *Whitley*, 704 N.E. 2d at 1121.
17. Town of St. John V does not permit individuals to base individual claims about their individual properties on the equality and uniformity provisions of the Indiana Constitution. *Town of St. John*, 702 N.E. 2d at 1040.

D. Conclusions Regarding Adjustments in This Case

The Regulation and Grade

18. Property is valued on a mass appraisal basis. Mass appraisal is the appraisal of property on a wholesale scale, using standardized appraisal techniques and procedures to effect uniform and equal valuations with a minimum of detail, within a limited time period, and at limited cost. 50 IAC 2.2-1-35.
19. General mass appraisal models are at the heart of Indiana's valuation method. Assessors select the model that best describes a particular building so that a base cost is determined. 50 IAC 2.2-10-6.1 (a model is a conceptual tool used to replicate reproduction cost of a given structure and assumes typical construction materials and certain elements of construction) and 2.2-11.
20. The Regulation limits the adjustments that may be made to the base cost to account for differences between the model and the building at hand. 50 IAC 2.2-10-6.1 and -11-6 (Schedules A through E).
21. Grade is also a method for adjusting cost. "Grade" is defined as the classification of an improvement based on certain construction specifications and quality of materials and workmanship. 50 IAC 2.2-1-30. Grade is used in the cost approach to account for deviations from the "norm" or "C" grade.
22. The general models in the Regulation are deemed the "norm" or "C" grade buildings. 50 IAC 2.2-10-3(b). Applying a grade higher or lower than a "C" grade accounts for differences in construction specifications and the quality of materials and workmanship between the models in the Regulation and the building being assessed. 50 IAC 2.2-1-30 and -10-3 (grade is used to account for deviations from a "C" grade, and the quality and design of a building are the most significant variables in determining grade).

23. The Tax Court recognized the difficulty one might have in establishing grade, but held that it was the taxpayer's responsibility to provide probative and meaningful evidence to support a claim that the assigned grade factor was incorrect. *Bernachi v. State Board of Tax Commissioners*, 727 N.E. 2d 1133 (Ind. Tax 2000); *Hoogenboom-Nofziger v. State Board of Tax Commissioners*, 715 N.E. 2d 1018 (Ind. Tax 1999); *Whitley, supra*.
24. The Petitioner must identify the model used to assess the improvement. The Petitioner must also demonstrate whether the current grade does not already account for lower construction costs due to these features. *Miller Structures v. State Board of Tax Commissioners*, 748 NE2d 943 (Ind. Tax 2001).

The Unit-in-Place Tables and Calculation

25. It is undisputed that the property under appeal is best described by the GCI pricing tables. The subject buildings are two (2) attached metal structures identified on the property record card (PRC) as Buildings E and K. Building E, which is a light manufacturing, light warehouse, small shop and industrial office facility and Building K, an add-on to Building E, whose use is light warehouse.
26. It is the Petitioner's contention that the subject buildings lack some of the features described in the models, specifically the reinforced concrete block exterior walls and the amount of openings. Due to these deficiencies the Petitioner concluded the grades of those structures should be reduced accordingly from "C" to "C-2".
27. 50 IAC 2.2-11-2, General Commercial Industrial "GCI" Models provides in part, for some of the features as follows:

Building E

Light manufacturing – reinforced concrete block for 14-foot high walls (Type 1 walls). Openings consisting of 4% 1 ¾" hollow metal doors service doors,

4% overhead doors, 25% vented steel sash glass windows.

Light warehousing – reinforced concrete block with 2 coats of masonry paint for a wall height of 18 feet (Type 1 walls). Openings consisting of 1% 1 ¾” metal hollow service doors, 4% overhead doors.

Small shop – reinforced concrete block for 12-foot high walls (Type 1 walls).

Openings consisting of 1% 1 ¾” hollow metal service doors, 10% overhead doors, 5% fixed steel sash glass windows.

Industrial office – reinforced concrete block with 2 coats of paint for a wall height of 12 feet (Type 1 walls). Openings consisting of 1% 1 ¾” hollow metal service doors, 20% aluminum framed single hung glass windows.

Building K

Light Warehousing – reinforced concrete block with 2 coats of paint for a wall height of 18-feet (Type 1 walls). Openings consisting of 1% 1 ¾” metal hollow service doors, 4% overhead doors.

28. It is Mr. Hume’s contention a grade reduction is warranted because the subject buildings are basic steel structures with 24-gauge steel siding rather than reinforced concrete block exterior walls. In addition, Mr. Hume opined that the subject buildings lack the amount of window and door openings indicated in the GCI models used to value the buildings.
29. 50 IAC 2.2-10-2 provides a narrative of the concepts used in the development of Schedule A, base prices for GCM, GCI and GCR commercial and industrial pricing schedules. These pricing schedules are based on *three important elements*:
- (1) Horizontal costs.
 - (2) Vertical costs.
 - (3) Perimeter area ratio.

30. The horizontal costs are the costs included for components of the structure that are horizontal in nature and are directly related to the square feet of floor area in the building. 50 IAC 2.2-10-2(b).
31. The vertical costs are the costs included for components of the structure that are vertical in nature and are valued according to linear feet of surface. These costs include, but are not limited to, the following:
- (1) Studding.
 - (2) Wall sheathing.
 - (3) Brick or wood siding.
 - (4) Wall insulation
 - (5) Interior finish of exterior walls.
- 50 IAC 2.2-10-2(c).
32. The perimeter area ratio (PAR) is defined as the total linear feet in the perimeter of the building divided by the corresponding square foot area, multiplied by one hundred (100), and rounded to the nearest whole number. 50 IAC 2.2-10-2 (d).
33. Base rate schedules using the perimeter area ratio convert the vertical cost of a structure into a dollar amount per square foot. This is accomplished by multiplying the dollar amount per square foot of wall surface by the predominant wall height for a given use type and converting this amount into a dollar per square foot of actual floor cost. 50 IAC 2.2-10-2.
34. In short, the base cost of a structure obtained from 50 IAC 2.2-11-6 (Schedule A.2) is based on PAR. The unit-in-place tables are rates developed on reproduction cost. 50 IAC 2.2-15-1. Therefore, to calculate an adjustment to the base cost for the lack of reinforced concrete block walls or the lack of the appropriate openings using the unit-in-place tables, the vertical cost of the walls must be calculated into a dollar per square foot of floor cost. 50 IAC 2.2-10-2.

35. Mr. Hume began his calculations by determining the cost of the reinforced concrete block. It is this calculation that is the crux of Mr. Hume's additional calculations for the reduction in grade. However, Mr. Hume's initial calculation is in error for the following reasons:
- a. Mr. Hume started with an unsupported assumption that the thickness of the reinforced concrete block walls in the models are 8 inches. Mr. Hume did not explain how he determined that this was the correct thickness or why the selections of 4, 6, 10 or 12-inch block was not appropriate over the 8-inch block.
 - b. Mr. Hume also added in a cost for two (2) coats of masonry paint. Only the light warehouse model features say anything about two (2) coats of *masonry paint* for the exterior walls. The light manufacturing model calls for two coats of masonry paint for interior walls only and the industrial office model calls for just two (2) coats of "paint" to the exterior walls.
 - c. Mr. Hume makes a 13% adjustment to the concrete block for "reinforcement". Mr. Hume does not explain where the 13% adjustment came from. When the Unit-in-Place tables are reviewed under Concrete Block there is no adjustment for reinforcing.
 - d. Regardless of the models wall differences, Mr. Hume used the same reinforced concrete block calculation for all the usages.
36. Due to the fact that Mr. Hume's initial calculation (and the basis of all his other calculations) is incorrect, a review of all of Mr. Hume's calculations would be to no avail. However, a broader review of the calculations used by Mr. Hume will be looked at.
37. Mr. Hume applied 50 IAC 2.2-15 as if he were building the structures from the ground floor up. But as previously stated, the Unit-in-Place tables are "only used when an item cannot be priced from the cost schedules." In addition, as stated in Conclusions of Law ¶ 41 and in 50 IAC 2.2-10-2(e), Mr. Hume's calculations should have determined the cost per square foot of wall surface of what exists on

each structure and what should be there per the model, times the predominant wall height for that use. These amounts are then converted into a dollar per square foot of floor cost. The difference between these determined amounts would then be the feature adjustment to the base rate for that use. For example, if Mr. Hume's values are used for the concrete block and corrugated metal, the comparison would be as follows for Building K, light warehouse:

Reinforced concrete block	$\$4.37 \times 38 \text{ feet} = \$166.06 \times .02 \text{ (PAR)} = \3.32
24-gauge corrugated steel	$\$1.60 \times 38 \text{ feet} = \$ 60.80 \times .02 \text{ (PAR)} = \underline{\$1.22}$
	Difference \$2.10

38. Under this scenario the \$2.10 adjustment is the difference between what exists and what the model calls for. This \$2.10 difference would be applied to reducing the base rate of that building. Similar comparisons would also be made for each structure for those features determined not to be those prescribed by the various models.

39. It needs to be kept in mind that it is the burden of the Petitioner to show and document the exact features that presently exist when Petitioner opines that the structure under review lacks certain features found within the model used to value that structure.

40. In the case at bar, Mr. Hume does not explain the selections he made or present any documentation to show that these selections were the correct selections in his calculations for the gauge of steel, service doors, windows or overhead doors. It is not enough to say a feature exists. Such unsubstantiated conclusions do not constitute probative evidence. *Whitley*, 704 N.E. 2d at 1119.

41. Mr. Hume also made no allowances in his calculations, based on undisputed testimony by the Township at the hearing, that the industrial office walls were originally concrete block as stated in the model and were merely covered with steel siding. The additional cost of the concrete block was not computed and

added to the Petitioner's actual cost analogy. In addition, the Petitioner testified at the PTABOA hearing (Respondent's Exhibit 1) that the subject has "kick-walls" that are non-structural near the foundation. However, Mr. Hume did not add the costs of those concrete blocks to the actual wall cost calculation, resulting in an inaccurate wall cost comparison.

42. The Petitioner indicates that an allocation for perimeter in proportion to floor area was made to the determined model. However, no calculations or explanation was given to determine what the perimeter allocation number was or how it was arrived at or applied to the overall calculation. In addition, the perimeter allocation appears to be applied only to the model wall costs grid, and not to the actual wall costs grid, resulting in a distorted comparison between the two separate pricing grids.
43. Although, the Petitioner alleges that there is an error in the grade assigned to the subject property, the analysis prepared by him is not credible. Taxpayers are required "to do something more than simply allege that an error exists in the assessment..." *Whitley*, 704 N.E. 2d at 1119.
44. Taxpayers are expected to make detailed factual presentations to the State Board regarding alleged errors in assessment. *Id.* "Allegations, unsupported by factual evidence, remain mere allegations" *Id* (citing *Herb v. State Board of Tax Commissioners*, 656 N.E. 2d 890, 893 (Ind. Tax 1995)).
45. The taxpayer's burden in the State's administrative proceedings is two-fold: (1) the taxpayer must identify properties that are similarly situated to the contested property, and (2) the taxpayer must establish disparate treatment between the contested property and other similarly situated properties. In this way, the taxpayer properly frames the inquiry as to "whether the system prescribed by statute and regulations was properly applied to individual assessments." *Town of St. John V*, 702 N.E. 2d at 1040.

46. Mr. Hume did not attempt to identify any similarly situated properties or establish disparate treatment between the contested property and the similarly situated properties.
47. For all the reasons set forth above, the Petitioner failed to show the local assessing officials incorrectly valued the structures under review in this appeal. No change in the assessment is made as a result of this issue.

The above stated findings and conclusions are issued in conjunction with, and serve as the basis for, the Final Determination in the above captioned matter, both issued by the Indiana Board of Tax Review this ____ day of _____, 2002.

Annette S. Biesecker, Chairperson