STATE OF MICHIGAN
DEPARTMENT OF LICENSING & REGULATORY AFFAIRS
MICHIGAN ADMINISTRATIVE HEARING SYSTEM
MICHIGAN TAX TRIBUNAL

Lake Station Limited Partnership,

Petitioner,

v

MTT Docket No. 438979

Surrey Township,

Tribunal Judge Presiding
Paul V. McCord

Respondent.
_____/

FINAL OPINION AND JUDGMENT

Heather Arnold, for Petitioner.

Fred F. Gentz, for Respondent.

I. INTRODUCTION

This property tax assessment dispute comes before the Tribunal for decision after a default hearing in the Entire Tribunal Division on December 4, 2013, in Dimondale, Michigan. At issue is the market value (true cash value or "TCV") of Petitioner's 24 unit apartment building located at 391, 393, and 395 Mill Street, Farwell, Michigan (the "Subject"). Respondent's assessment, produced by means of mass-appraisal, indicated that the TCV of the Subject was $583,506 for the 2012 tax year. Petitioner timely filed a petition and alleged that the market value of its property likely did not exceed $480,000 for 2012. Following a timely motion to amend, tax year 2013 is also at issue before this Tribunal. Respondent's assessor, Fred F. Gentz, appeared and was permitted to offer some testimony, but was not permitted and did not offer any documentary evidence of value. See TTR 231(2). This Tribunal must decide the following questions; (1) whether Petitioner carried its burden of going forward with the evidence, and (2) the true cash, state equalized and taxable values of the Subject for the 2012 and 2013 tax years.

II. JUDGMENT

This Tribunal holds that the Subject's TCV, state equalized value (SEV), and taxable value (TV) for the tax year at issue are as follows:

Tax Year	Parcel Number	TCV	SEV	TV
2012	18-041-026-402-21	$583,506	$291,753	$291,753
2013	18-041-026-402-21	$534,922	$267,461	$267,461

III. FINDINGS OF FACT AND CONCLUSIONS OF LAW

After hearing and observing the witnesses who testified at the evidentiary hearing, allowing for the Tribunal to assess credibility, and having further considered the exhibits submitted by the parties, the arguments presented by counsel, and applying the governing legal principles, the Tribunal makes the following independent findings of fact and conclusions of law[1] set forth below in memorandum form. See MCL 205.751(1) ("A decision and opinion of the tribunal . . . shall be in writing or stated in the record, and shall include a concise statement of facts and conclusions of law, stated separately . . ."); see also MCL 24.285.

IV. FINDINGS OF FACT

This section presents a "concise, separate, statement of facts" within the meaning of MCL 205.751(1), and, unless stated otherwise, the matters stated or summarized are "findings of fact" within the meaning of MCL 24.285. The findings of fact are set forth in narrative form based on the Tribunal's conclusion that it is the most expeditious manner of proceeding where there are few disputes about facts and the main focus of the controversy is the valuation of the Subject as of the tax years at issue.

1. Assessment

The Subject is identified on Respondent's assessment roll by Parcel No. 18-041-026-402-21. For the 2012 and 2013 tax years, Respondent determined that the true cash value of the Subject, by method of mass appraisal, was $583,506 and $534,922, respectively. Specifically, the true cash value (TCV), state equalized value (SEV), assessed value (AV), and taxable value (TV) of the Subject as appearing on Respondent's assessment roll for the tax years at issue are as follows:

Year	TCV	SEV	AV	TV
2012	$583,506	$291,753	$291,753	$291,753
2013	$534,922	$267,461	$267,461	$267,461

The Subject is classified as "commercial" real property. During the tax years at issue, the level of assessment for commercial class real property within Respondent's jurisdiction equaled 50 percent of true cash value as determined by method of mass appraisal.

[1] To the extent that a finding of fact is more properly a conclusion of law, and to the extent that a conclusion of law is more properly a finding of fact, it should be so construed.

2. The Subject Property

The Subject is a two story multi-family residential apartment building commonly known as "Nottingham" apartments and located at 391, 393, and 395 Mill Street, Farwell, Michigan. Farwell is a village in southern Clare County, located in Northern Michigan about 91 miles south of Gaylord, Michigan and approximately 23 miles west of Beaverton, Michigan. Farwell has a population of about 871 according to the 2010 census.

The Subject apartment complex is comprised of three apartment buildings each connected by a common wall. The middle building is set-back from the front of the two end structures. Each building is covered by its own gable roof. The Subject contains approximately 14,280 total square feet distributed among 24 residential rental units. There are 12 two bedroom units of around 780 square feet each and 12 one bedroom units of about 624 square feet each contained within the Subject. The Subject was placed in service in March of 1999 and leases to low to moderate income tenants. There are some ancillary structures also located on the Subject site. On-site parking is available for the tenants on a paved lot at the front of the building.

3. Petitioner's Valuation Evidence

Petitioner claims that the Subject is worth $480,000 for each of the two tax years at issue. Petitioner was self-represented through its employee, Ms. Heather Arnold, who was also Petitioner's only witness. According to Ms. Arnold ". . . an apartment project is only worth what it can afford to pay." Tr at 7:12-14. In support of Petitioner's claims as to the value of its property, Petitioner offered its balance sheets for the period ending September 30, 2013, and for each of calendar years 2009, 2010, 2011, and 2012 that reflect the assets and liabilities of the Subject for each of those periods. Petitioner also offered its income statements for the same periods disclosing the Subject's income and expenses. In addition, a summary list showing the bedroom count and square footage of each apartment unit at the Subject, together with and aerial image of the Subject was also offered.

Petitioner offered two exhibits, marked as Exhibits 3 and 4, that contained data relative to two apartment complexes that Petitioner claims are similar to the Subject: (1) the Three Forks Apartments located at 3215 and 32195 Lang Road, Beaverton, Michigan, and (2) the Park Meadow Apartments in Gaylord, Michigan.

With regard to Petitioner's Exhibit 3, this exhibit includes a similar summary list as that offered, relative to the Subject, showing the bedroom count and square footage of each apartment unit at the Three Forks Apartments. Like the Subject, Three Forks is a 24 unit complex. The exhibit also includes an aerial image from Google Maps of the Three Forks Apartments. Petitioner also provided a copy of the 2013 Notice of Assessment for the Three Forks Apartments. See Petitioner's Exhibit P-3. Petitioner's employee testified that Three Forks Apartments is comparable to the Subject in terms of construction. Both apartment complexes have 24-units each, although Three Forks is larger in square footage at 16,848 square feet verses the Subject's 14,280 square feet. Tr at 7:15-17, 22:18; P-2; P-3. Similar to the Subject, Three Forks also has 12 two bedroom units and 12 one bedroom units. Petitioner's employee pointed out that the

assessment levied against the Three Forks Apartments is less than that of the Subject. Tr p7:18-19.

Petitioner's Exhibit 4 is a copy of a Consent Judgment entered in MTT Docket No. 402137 relative to the Park Meadow Apartments in Gaylord, Michigan for the 2010 and 2011 tax years. In addition, Exhibit 4 includes a site plan and building plans for the Park Meadow Apartment complex. According to Ms. Arnold, the Park Meadow Apartment complex is an 80-unit development and the stipulation entered in MTT Docket No. 402137 supports Petitioner's value claims. Tr p7:20-23.

Petitioner's Exhibit 5 is a listing of 11 apartment complexes, including the Subject, disclosing the location of each and showing the total number of units at each complex, the 2012 and 2013 taxable values of each complex and the taxable value per unit at each complex for each year, along with the year each apartment complex was placed in service. Finally, Petitioner's Exhibit 6 is an opinion letter dated October 10, 2013, from the Bogdanski Company, an appraisal firm in Hartland, Michigan. In this letter, Mr. Bogdanski opines as to the economic impact of a proposed road paving special assessment for Brookwood Drive in Clair, Michigan. The Subject is not located within this proposed special assessment district.

V. CONCLUSIONS OF LAW

1. Default

TTR 231(1) provides that if a party has failed to plead, appear, or otherwise proceed as provided by the Tribunal's rules or orders, the Tribunal may, upon motion or its own initiative, hold that party in default. On October 26, 2012, the Tribunal entered an Order of Default in the above-captioned case, finding that Respondent had failed to file an Answer in this case as required by former TTR 245 (now TTR 229).[2] Respondent did not cure its default. As Respondent was the defaulting party to which it does not bear the burden of proof as to the TCV of the Subject (see MCL 205.737(3)), this Tribunal issued a Default Hearing Scheduling Order on October 28, 2013. Under the Tax Tribunal's rules, a "default hearing" is a hearing at which the respondent is precluded from presenting any testimony, submitting any evidence, and examining the other party's witnesses unless, in the Tribunal's discretion, it allows otherwise. TTR 231(2). A default hearing, pursuant to TTR 231, was held on December 4, 2013. Petitioner's employee, Heather Arnold, appeared and offered testimony together with documentary evidence in support of Petitioner's value claims. Respondent assessor, Fred F. Gantz, appeared at the hearing. Mr. Gantz understood that Respondent was placed in default and the Respondent's previous attempts to set aside the default where insufficient. Mr. Gantz was permitted to testify in order to confirm the following: (1) that assessment figures plead in the Petition and in Petitioner's Motion to Amend were correct, (2) the classification of the Subject, (3) the level of assessment, and (4) the equalization factor applied. See TTR 231(2).

[2] See TTR 229(1) providing that the failure to file either an answer or a responsive motion within 28 day may result in the holding of respondent in default and the conduction of a default hearing as provided in TTR 231.

2. Burden of proof

Although Respondent is in default and this case is being heard as a default hearing, Petitioner nevertheless bears the burden of proof as to the true cash value of its property. MCL 205.737(3); *Samonek v Norvell Twp*, 208 Mich App 80, 84; 527 NW2d 24 (1994). In other words, merely because Respondent is precluded from presenting any testimony, submitting any evidence, and examining Petitioner's witnesses, Petitioner is not automatically entitled to judgment in its favor. Instead, Petitioner's obligation to establish through the evidence it presents its right to relief remains unaltered. In this regard, a default hearing is analogous to the situation where a respondent moves pursuant to MCR 2.504(B)(2) for involuntary dismissal at the close of a petitioner's proofs (knowing, of course, that neither party actually so moved). Therefore, this Tribunal weighs and analyzes the evidence presented in this case employing the evidentiary standard applicable to such a motion. Meaning that this Tribunal must "weigh the evidence, pass upon the credibility of witnesses and select between conflicting inferences." *Marderosian v Stroh Brewery Co*, 123 Mich App 719, 724; 333 NW2d 341(1983). Under this formulation, Petitioner is not given the advantage of the most favorable interpretation of the evidence. *Id.*

In this case, this Tribunal finds that after considering the credibility of the witness and weighing their testimony, and following a careful review of the exhibits presented by Petitioner, even so much as accepting all of Petitioner's evidence as true, this Tribunal concludes that Petitioner did not meet its burden of proof. Petitioner's burden of proof encompasses both the burden of going forward with the evidence and the ultimate burden of persuasion. *Jones & Laughlin Steel Corp*, 193 Mich App 348, 355; 483 NW2d 416 (1992); *Great Lakes Div of Nat'l Steel Corp v Ecorse*, 227 Mich App 379, 409-410; 576 NW2d 667 (1998). In order to meet its burden of going forward with the evidence (sometimes referred to as the burden of production), the evidence offered by Petitioner must be sufficient and reliable to demonstrate that the assessment at issue is in error. *Id.* at 410. Ordinarily, this is done by showing the actual value of the property. As discussed below, Petitioner's evidence was incomplete and inadequate in this regard. That said, if the evidence introduced by a petitioner is sufficient, albeit not necessarily conclusive, that the challenged assessment may be wrong, then the Tribunal must appraise the testimony, make a determination of true value of the property and fix the assessment. *Great Lakes Div of Nat'l Steel*, 227 Mich App at 409-410; see also *Jones & Laughlin*, 193 Mich App at 355. Here, again, as discussed below, Petitioner's evidence failed to raise even the inference that the assessments at issue may be in error.

3. Petitioner's Evidence

This Tribunal recognizes that most property owners intuitively understand the market forces associated with the value of their property. In a property tax case, a property owner may testify regarding the value of his or her property without demonstrating special knowledge, skill, or training, provided the owner establishes that he or she is familiar with the Subject and with any other property that he or she testifies about with regard to comparable value. See *Grand Rapids v H R Terryberry Co*, 122 Mich App 750, 755-756; 333 NW2d 123 (1983); see also *Alberts v Orchard Lake*, unpublished *per curiam* opinion of the Court of Appeals, issued January 31, 1997 (Dkt No 187882). Saving the fact that Petitioner's employee testified that she had little personal

knowledge of the Subject (Tr 7:1-5), a taxpayer not relying on an expert appraisal must offer something beyond his or her own testimony and theories about the law of property valuation to succeed at hearing.

Here, this Tribunal points out that the Michigan Constitution provides for the taxation of property assessed at not in excess of 50 percent of its TCV. Const 1963, art 9, § 3. "'[T]rue cash value' means the usual selling price at the place where the property to which the term is applied at the time of assessment, being the price that could be obtained for the property at private sale . . . ." MCL 211.27(1). TCV is synonymous with "fair market value." *President Inn Properties, LLC v Grand Rapids*, 291 Mich App 625, 637; 806 NW2d 342, 350 (2011). And the courts in Michigan have recognized that there are three common approaches employed to value property: the income approach, the sales comparison approach, and the cost approach. *Meadowlanes Ltd Dividend Housing Assoc v City of Holland*, 437 Mich 473, 484-485; 473 NW2d 636 (1991); *Antisdale v City of Galesburg*, 420 Mich 265, 277; 362 NW2d 632 (1984). Whether all or any particular approach to value is relevant in any given case turns on whether the valuation method chosen reflects the motivations of buyers and sellers in the Subject's market, thus yielding an accurate reflection of the "usual selling price." In this case, however, Petitioner developed none of these three approaches to value, but instead presented evidence that ranged from mere raw data to evidence that was otherwise insufficient or not relevant in so far as this Tribunal could use its own expertise to determine an accurate valuation therefrom. See *Meadowlanes Ltd Dividend Housing Ass'n*, 437 Mich at 485-486.

Petitioner presented its balance sheets and income statements for the past five fiscal years. "Income-producing real estate is typically purchased as an investment, and from an investor's point of view earning power is the critical element affecting property value." Appraisal Institute, *The Appraisal of Real Estate* (Chicago: 14th ed, 2013), p 439. With this concept in mind, the income capitalization approach is thought to be an accepted means for valuing commercial property, such as apartment complexes, see International Association of Assessing Officers, *Property Assessment Valuation* (Kansas City: International Ass'n of Assessing Officers 3rd ed, 2010), p 204, as long as buyers and sellers of such property use this technique to inform their transactional decisions. See *CAF Investment Co v Saginaw Twp*, 410 Mich 428, 476; 302 NW2d 164 (1981) (LEVIN, J., concurring). This method of valuation, in its various forms, strives to forecast anticipated future benefits and estimate their present value. *Appraisal of Real Estate, supra* at 440. Thus, while the income and expense data of the Subject is important, this data, standing alone is incomplete.

For properties that are leased or rented, MCL 211.27(5) generally requires the use of "present economic income" not actual income.[3] "Present economic income" means the ". . . . usual economic return realized from the lease or rental of property negotiated under current,

[3] Following two decisions of the Michigan Supreme Court in *CAF Investment Co v State Tax Comm*, 392 Mich 442; 221 NW2d 588 (1974) (*CAF I*), and *CAF Investment Co v Saginaw Twp*, 410 Mich 428; 302 NW2d 164 (1981) (*CAF II*), the Michigan Legislature amended MCL 211.27(4) (now (5)) to, among other things, add the current definition of "present economic income" and prohibit the use of actual income as a controlling indicator of TCV. See 1982 PA 539, effective March 30, 1983. Soon after, the Legislature again amended this subsection to exclude certain nonprofit housing cooperatives. See 1983 PA 254; effective December 29, 1983. The exception for certain nonprofit housing cooperatives does not apply here.

contemporary conditions between parties equally knowledgeable and familiar with real estate values. The actual income generated by leased or rental property is not the controlling indicator of its true cash value in all cases." *Id.*

In this case, Petitioner offered no evidence that this Tribunal could assess whether actual rents, vacancy loss, other income, and operating expenses realized by the Subject reflected "present economic income." Even if this Tribunal were to assume that the actual income and expense data Petitioner presented was equal to present economic income, Petitioner offer no evidence or means by which this Tribunal could derive and apply an appropriate capitalization rate. In this regard, this Tribunal notes that given the narrow range of value in dispute, $103,506 for 2012, and $54,922 for 2013, a 0.00843415 to 0.014572 difference in the capitalization rate would swing the value conclusion from one party to the other. As a result, Petitioner's Exhibit 1 is insufficient by which this Tribunal could call into question the assessments at issue or derive a value therefrom.

Petitioner also offered evidence of similar properties that this Tribunal finds neither probative nor insightful. As mentioned previously, in real property tax appeals, a property's fair market or true cash value can be determined by any one of three approaches to value; the comparable sales approach, the cost approach, and/or the income approach. *Meadowlanes Ltd Dividend Housing Assoc*, 437 Mich at 484-485. Use of comparable properties is the mainstay of the comparable sales approach.[4] In the sales comparison approach, the sale of a comparable property is compared to the subject, based on various relevant elements of comparison such as its type, size, age, condition, and potential other factors, and adjustments are then made to the sales price based on differences between the two properties. While not conclusive, under a sales comparison approach, when there are sufficient recent and reliable transactions for property types bought and sold regularly to indicate value patterns and trends in the market, market sales of comparable properties present probative evidence of the fair market value of similar property. See *Samonek*, 208 Mich App at 84—85; 84 CJS *Taxation* §411. Petitioner presented no data of recent sales. Instead, Petitioner's documentary evidence and testimony in this regard was provided in the form of a comparison of the taxable value of various properties to that of the Subject.

Evidence of the ratio of taxable values per square foot of other properties to that of the Subject is not probative evidence of the market or true cash value of the Subject. Even accepting the data Petitioner presented as accurate, a property's taxable value bears only a tangential relationship to its potential market value and then, if at all, only in the year following the property's last transfer of ownership. Because of how taxable value is calculated under MCL 211.27a(3), a property's taxable value will typically only equal its state equalized value in the year following when it was last sold or transferred.[5] Otherwise, MCL 211.27a(2) generally "caps" a property's annual taxable value increase to not more than the lesser of five percent or the Consumer Price Index (CPI), regardless of the actual annual increase in its TCV. See *Schwass v Riverton Twp*, 290 Mich App 220, 222-223; 800 NW2d 758 (2010). In many cases, taxable values tend to be less than a property's state equalized value. Thus, simply multiplying any particular piece of

[4] Although comparability is used in all three value approaches.
[5] A property's state equalized value is required to be set at half its market value for tax purposes. See Const 1963, art 9, § 3; In no event, however, may a property's taxable value be more than its current state equalized value. MCL 211.27a(2)(b).

property's taxable value by a factor of 2 would most often understate any sort of value estimate. And, in the case of a declining market, such a computation could equally overstate value as well. This error increases the further in time such a computation is made from a property's last transfer of ownership.

Understandably, Ms. Arnold, as a lay person, could not opine as to the taxable value computation of the various properties presented or any market based adjustments that could be applied to convert this data into some meaningful proxy for value, however, this Tribunal cannot divine out of whole cloth without competent, material, and substantial evidence in the record supporting same. *Pontiac Country Club v Waterford Twp*, 299 Mich App 427, 434; 830 NW2d 785 (2013).

While this Tribunal is not, as a matter of law, foreclosed from considering and applying entirely new methods of valuation, however, such new methods must be found to be accurate and reasonably related to the fair-market value of the subject property. *Meadowlanes Ltd Dividend Housing Assoc*, 437 Mich at 484-485. Petitioner cites no legal or appraisal authority, and this Tribunal's research has revealed no controlling appellate authority or decisions of the Michigan Tax Tribunal ordering a reduction in a property's assessment, based on evidence that the Subject's taxable value is at a rate per square foot above that of a small sample of similar properties in other taxing jurisdictions. Further, this Tribunal doubts the accuracy of the results that could be obtained by such a method as Petitioner's evidence would require this Tribunal to assume that the state equalized value of all of the comparable properties were correctly assessed at 50 percent of their current market value and that the taxable values of all of the similar properties presented equaled the same. This may or may not be the case and this Tribunal declines to make such an assumption. Further, Petitioner offered evidence that buyers and sellers in the Subject's market would acquire the Subject based on a comparison of taxable values. It is concluded that this evidence of using taxable values as advanced by Petitioner is not applicable to the Subject.

For the same reasons, while this Tribunal does not question Petitioner's testimony, Petitioner's evidence of a consent judgment entered in another case or of an opinion letter regarding a special assessment in another jurisdiction sheds no light on the true cash value of the Subject.

This Tribunal is mindful of its obligation to utilize its knowledge and expertise, see *Detroit Lions, Inc v City of Dearborn*, 302 Mich App 676, 702; 803 NW2d 168 (2013), in conjunction with the valuation data submitted by Petitioner in an effort to ascertain an appropriate value for the property in question. An appropriate conclusion as to a particular parcel of property's true cash value, however, can only be deduced when there is competent, material, and substantial evidence in the record to support that determination. Const 1963, art 6, § 28; *Pontiac Country Club*, 299 Mich App at 434. This Tribunal finds that no reasonable person would accept the evidence offered by Petitioner as a basis to conclude that the assessments at issue are wrong. *Id*. Moreover, Petitioner has not met its obligation under 205.737(3) to introduce evidence sufficient to convince this Tribunal to a requisite degree of belief[6] that its claim as to the TCV of its

[6] In valuation cases, the petitioner's burden is "by a preponderance of the evidence." That is, that in the opinion of the Tribunal it is "more likely than not" that the true cash value of the petitioner's property is as the petitioner claims it to be. See MCL 205.737(3); see also *President Inn Properties, LLC v Grand Rapids*, 291 Mich App 625, 631; 806 NW2d 342 (2011).

property is in fact true. See *McKinstry v Valley Obstetrics-Gynecology Clinic, PC,* 428 Mich 167, 178–179; 405 NW2d 88 (1987) citing McCormick, *Evidence* (3ed), § 336, p 947. Simply put, Petitioner has failed to satisfy its burden of proof.

4. Valuation

This Tribunal recognizes that the even when a petitioner fails to meet its burden of proof, the Tribunal must still make an independent determination of the true cash value of the property in question. *Pontiac Country Club*, 299 Mich App at 435; *President Inn Props,* 291 Mich App at 640; *Great Lakes Div of Nat'l Steel,* 227 Mich App at 409*; Jones & Laughlin,*193 Mich App at 355. But this Tribunal's obligation to make an independent determination of the TCV of the Subject does not preclude us from dismissing a party's evidence as irrelevant or immaterial. *Jones & Laughlin Steel Corp,* 193 Mich App at 355, see also TTR 255(5). Unlike the petitioners in *Pontiac Country Club, President Inn Props, Great Lakes Div of Nat'l Steel,* and *Jones & Laughlin,* however, Petitioner in this case did not meet its burden of going forward with evidence. See *President Inn Props, supra* at 639; *Great Lakes Div of Nat'l Steel, supra* at 410; *Jones & Laughlin, supra* at 354-356.

In this case, as Petitioner's evidence fails in all respects to established or even infer that the Subject's lawfully assessed valuation is lower than that on the rolls, the Tribunal may adopt the assessed valuation on the tax rolls as its independent finding of true cash value of the Subject sol long as competent and substantial evidence supports doing so. *Pontiac Country Club*, 299 Mich App at 435; *President Inn Prop,* 291 Mich App 640. In this case, Petitioner plead and Respondent's assessor testified that the TCV of the Subject, by method of mass appraisal, was determined to be $583,506 for the 2012 tax year and $534,922 for 2013.

This Tribunal takes official notice that Respondent's assessment of the Subject was developed based on the cost-less-depreciation approach to value reflected in its assessment records. MCL 24.271; MRE 201(b)(2) and (c). This approach is prescribed by reference to the commercial mass appraisal guidelines published by the Michigan State Tax Commission in its *Michigan Assessor's Manual*. Local assessing officials are required to consult the State Tax Commissions assessor's manual as a guide in preparing assessments. MCL 211.10e; *Danse Corp v Madison Hts*, 466 Mich 175, 179; 644 NW2d 721 (2002). Michigan Courts recognize the cost-less-depreciation approach as a valid approach to determining true cash value. *President Inn Props,* 291 Mich App at 639. The only reliable evidence of value that was provided in this case was that by Respondent, as it was the product of the only recognized approach to value. As a result, under the circumstances of this case, Respondent's valuation provides the most accurate valuation. *Antisdale*, 420 Mich at 277; 362 NW2d 632. Accordingly, by a fair preponderance of the evidence, this Tribunal finds that the true cash, state equalized and taxable values for the Subject for each of the tax years at issue are as follows:

Parcel Number: 18-041-026-402-21

Year	TCV	SEV	TV
2012	$583,506	$291,753	$291,753
2013	$534,922	$267,461	$267,461

VI. CONCLUSION

Petitioner has failed to come forward with sufficient probative evidence in support of its value claims or that the Respondent's assessment of the Subject for the two tax years at issue was in error. In the numerous decisions that have come after *Meadowlanes*, it can be concluded as a matter of law that Petitioner's evidence and approach does not produce a more accurate or credible estimate of TCV than the values on the record cards, which are supported by a fully developed, recognized approach to value: the cost less depreciation approach as outlined in the *Michigan Assessor's Manual*. This conclusion falls within the range of the evidence advanced by the parties. *Pontiac Country Club*, 299 Mich App at 436. Any contrary holding would be tantamount to requiring this Tribunal to hire its own appraiser. See *Country Meadows, GP v Macomb Twp*, unpublished opinion per curiam of the Court of Appeals, issued April 1, 1997 (Docket No. 182305).[7] In reaching the holdings in this opinion, this Tribunal has considered all arguments for contrary holdings, and has rejected all arguments not discussed as without merit or irrelevant. To reflect the foregoing,

IT IS FURTHER ORDERED that the officer charged with maintaining the assessment rolls for the tax year at issue shall correct or cause the assessment rolls to be corrected to reflect the property's true cash and taxable values as finally shown in this Final Opinion and Judgment within 90 days of the entry of the Final Opinion and Judgment, the subject to the processes of equalization. See MCL 205.755. To the extent that the final level of assessment for a given year has not yet been determined and published, the assessment rolls shall be corrected once the final level is published or becomes known.

IT IS FURTHER ORDERED that the officer charged with collecting or refunding the affected taxes shall collect taxes and any applicable interest or issue a refund as required by the Final Opinion and Judgment within 28 days of the entry of the Final Opinion and Judgment. If a refund is warranted, it shall include a proportionate share of any property tax administration fees paid and of penalty and interest paid on delinquent taxes. The refund shall also separately indicate the amount of the taxes, fees, penalties, and interest being refunded. A sum determined by the Tribunal to have been unlawfully paid shall bear interest from the date of payment to the date of judgment and the judgment shall bear interest to the date of its payment. A sum determined by the Tribunal to have been underpaid shall not bear interest for any time period prior to 28 days after the issuance of this Final Opinion and Judgment. Pursuant to MCL 205.737, interest shall accrue (i) after December 31, 1995, at a rate of 6.55% for calendar year 1996, (ii) after December 31, 1996, at a rate of 6.11% for calendar year 1997, (iii) after December 31, 1997, at a rate of 6.04% for calendar year 1998, (iv) after December 31, 1998, at the rate of 6.01% for calendar year 1999, (v) after December 31, 1999, at the rate of 5.49% for calendar year 2000, (vi) after December 31, 2000, at the rate of 6.56% for calendar year 2001, (vii) after December 31, 2001, at the rate of 5.56% for calendar year 2002, (viii) after December 31, 2002 at the rate of 2.78% for calendar year 2003, (ix) after December 31, 2003, at the rate of 2.16% for calendar year 2004, (x) after December 31, 2004, at the rate of 2.07% for calendar year 2005, (xi) after December 31, 2005, at the rate of 3.66% for calendar year 2006, (xii) after

[7] While unpublished opinions of the Court of Appeals are not binding, but may be persuasive authority. MCR 7.215(C)(1).

December 31, 2006, at the rate of 5.42% for calendar year 2007, and (xiii) after December 31, 2007, at the rate of 5.81% for calendar year 2008 (xiv) after December 31, 2008, at the rate of 3.31% for calendar year 2009, and (xv) after December 31, 2009, at the rate of 1.23% for calendar year 2010, at the rate of 1.12% for calendar year 2011, and (xvi) after December 31, 2011, at the rate of 1.09 for calendar year 2012, (iv) after June 30, 2012, through December 31, 2013, at the rate of 4.25%, and (v) after December 31, 2013, and through June 30, 2014, at the rate of 4.25%.

This Final Opinion and Judgment resolves all pending claims in this matter and closes this case.

By: Paul V. McCord

Entered: Feb 18, 2014