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## Dublin City Schools Bd. of Edn. v. Franklin Cty. Bd. of Revision

**Supreme Court of Ohio - May 15, 2014 - N.E.3d - 2014 -Ohio- 1940**

Taxing authority appealed decision of county board of revision determining tax value of taxpayer's 21 condominium units. The Board of Tax Appeals (BTA) reversed, and taxpayer appealed. The Supreme Court of Ohio reversed. Taxing authority filed motion for reconsideration.

The Supreme Court of Ohio held that valuation of units was required to be based on value of individual units rather than bulk appraisal.

Under statute deeming each unit of a condominium property to be a separate parcel for taxation purposes, bulk appraisal of taxpayer's 21 condominium units, based on what a single investor would pay for all units in bulk sale, was not valid for purposes of determining tax value of units.

Tax valuation of taxpayer's 21 condominium units was required to be determined according to price units would sell for individually on open market, not according to what a single investor would pay in a bulk sale of all units.  Appraiser's report stated that highest and best use of the properties as owner-occupied residential condominiums, taxpayer continuously marketed and sold the condominiums individually, at no point did taxpayer list the 21 units as a bulk-sale investment property, and bulk appraisal did not assess true value of the units but instead improperly predicted actual sale prices and then discounted those sale prices to arrive at a cash-in-hand valuation.

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