

Bond Case Briefs

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Warrensville Heights City School District Board of Education v. Cuyahoga County Board of Revision

Supreme Court of Ohio - December 7, 2017 - N.E.3d - 2017 WL 6048471 - 2017 -Ohio- 8845

Owner of property improved with a racetrack and supporting structures filed a complaint, seeking a reduction of the property's valuation.

The county board of revision lowered the property's value. City school district board of education appealed, and the Board of Tax Appeals affirmed the board's valuation.

The Supreme Court of Ohio held that:

- Full litigation in prior action of issue of whether sale of property was an arm's-length transaction collaterally estopped school board from raising same issue, and
- Reliance on appraisal report prepared by landowner's appraiser was reasonable and lawful.

Full litigation in prior action of issue of whether sale of property improved with a racetrack and related structures was an arm's-length transaction collaterally estopped school board from raising same issue with regard to valuation dispute for successive tax year, despite fact that each tax year presented a different ultimate issue of tax value.

Reliance on appraisal report prepared by landowner's appraiser to determine value for tax purposes of property improved with a racetrack and related structures was reasonable and lawful, as appraiser used two traditional approaches to valuation—the cost and sales-comparison approaches—to determine that the property's tax-year value.