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Spirit Master Funding IX, L.L.C. v. Cuyahoga County Board of Revision

Supreme Court of Ohio - October 25, 2018 - N.E.3d - 2018 WL 5291849 - 2018 -Ohio- 4302

Restaurant owner challenged county board of revision's valuation of its property for tax purposes.

The Board of Tax Appeals valued the property in according to a recent sale price. Owner appealed.

The Supreme Court of Ohio held that the Board of Tax Appeals was required to consider restaurant owner's appraisal evidence.

Board of Tax Appeals was required to consider restaurant owner's appraisal evidence in valuing its property for tax purposes, despite fact that there had been a recent arm's-length sale and the property was not encumbered by an above-market lease; appraiser's valuation could have some evidentiary value as an independent matter apart from the concern of the lease.

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