



Equalization Department

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Eric Richman

Parcel: 63-0000-11706-010
Address: 16173 25th St SE
Value: \$551,300 (\$90,000 Land - \$461,300 Improvements)

Synopsis:

Mr. Richman is appealing the valuation of his home located in Raymond Township. He feels a bank would not be able to provide a loan to a person willing to buy his property, making the current value too high. He also feels his Quonset should be exempt from taxation as it sits on a portion of land that he is cash renting to a farmer. Mr. Richman refused an inspection of his property. The current value of the property is \$551,300.

Review:

The subject property is located on County Rd 4, which is a tar road running east and west from Argusville. The site is located on 22.7 Acres with 8.55 acres assessed as Ag land. I drove to the property and left a door hanger on Thursday, June 7th, but no adults were present. Mr. Richman contacted our office after viewing the door hanger and stated he would not allow an inspection of the property. The home was constructed in 2008 and represents Good to Very Good quality construction. Sales transactions show that Mr. Richman purchased the land for \$100,000 in November of 2008. Additional costs were incurred to demolish the existing dwelling that was on the property. Although the final sale of Mr. Richman's home is private, a mortgage transaction for \$478,172 was taken out on March 3rd, 2009. Our office reviewed land values in Rush River and Mr. Richman's property is assessed in the same manner as similar properties, supporting assessment equity in his land.

Conclusion:

Mr. Richman has not allowed an inspection of his property and has provided no documentation supporting an adjustment to his valuation. We recommend maintaining the current valuation. Mr. Richman can file a formal abatement but by filing a formal abatement, the applicant is agreeing to allow an inspection of the property.

