

Property:

Ohio BTA Rulings Reflect that COVID Pandemic Impacted Hotel Valuations in 2020

Case No. 2021-2225, Ohio Bd. of Tax App. (7/13/23); *Case No. 2021-2226*, Ohio Bd. of Tax App. (7/13/23). In two separate rulings involving the property tax valuations of hotels in 2020, the Ohio Board of Tax Appeals (BTA) held that the taxpayers presented sufficient evidence greater than general economic information or financial documents regarding COVID's impact on the subject properties and the hotel industry and that by doing so, they successfully met their respective burdens of proof warranting requested reductions in value. In offering support for property tax valuation reductions in the subject hotel properties, expert testimony in both cases claimed, among various other valuation arguments, that COVID (*i.e.*, the pandemic and/or relevant state COVID orders) directly affected the value of the hotels for ad valorem real property tax valuation in 2020. Please contact us with any questions.

URL: <https://ohio-bta.modria.com/casedetails/523332>

URL: <https://ohio-bta.modria.com/casedetails/523334>

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