

PLATTE COUNTY BOARD OF EQUALIZATION

APPEALS INFORMATION

TAX YEAR 2024

In order to facilitate your appeal, please fully complete the Appeal Form pertaining to your property. An authorization signed by the property owner must be attached to the Appeal Form if it is signed by an agent. Each parcel that is appealed must have its own Appeal Form. Do NOT submit multiple parcels on one Appeal Form.

Hearings are scheduled to begin in July 2024. Please return BEFORE JULY 8, 2024. (Appeals postmarked or filed on July 9, 2024 may NOT be scheduled for a hearing.) If filing a paper copy it must be post marked no later than July 8, 2024. It may be hand delivered to our office between the hours of 8 am to 4 pm with a deadline of July 8, 2024 at 4 pm. If sent electronically it must have a received time prior to July 8, 2024 at 4pm.

At a hearing before the Board of Equalization, you may represent yourself or be represented by an agent (licensed or certified appraiser, etc.) or an attorney. You may give sworn testimony and present documented evidence. Under Missouri law, the Assessor is required to value real estate at its fair market value. You must present evidence that your property was appraised for more than it was actually worth on 1/1/2024 to be entitled to a reduction.

A property owner must first present an appeal before the local Board of Equalization before continuing to the State Tax Commission. THE BOARD OF EQUALIZATION HAS THE AUTHORITY TO LOWER, RAISE, OR LEAVE THE VALUE UNCHANGED. You will receive a copy of the Board's decision in writing. If you feel the decision was unfair or incorrect, you may appeal in writing to the State Tax Commission on or before September 30th of the year of assessment, or within thirty (30) days of the decision of the Board of Equalization, whichever is later.

YOU WILL BE NOTIFIED OF YOUR SPECIFIC HEARING DATE AND TIME. Hearings will be held at the Platte County Sheriff's Office, 11724 NW Plaza Circle, Kansas City, MO 64153. ONLY ONE POSTPONEMENT OF THAT DATE WILL BE ALLOWED.

In most cases, the fair market value of your property is reflected by the price which the property would be expected to bring if offered for sale on the open market. The present value of your property instead of the price you paid in the past is important; the percentage of increase over last year's assessed value is irrelevant. There may be situations where a property owner's ability to pay taxes creates a financial hardship; unfortunately, this fact cannot be considered in arriving at the true value of the property. Additionally, while the amounts for which comparable properties in the neighborhood have sold recently will probably constitute relevant information in determining the value of your property, the assessment on your neighbor's property is not valid evidence that your property was over- appraised.

EVIDENCE THAT COULD BE PERSUASIVE ON APPEAL:

Residential, Commercial and Industrial Property

MARKET APPROACH

1. A fee appraisal of the subject property prepared within the last two years can be presented for review. Form and narrative reports should contain comparable sales for at least three properties which were analyzed to arrive at an opinion of value.
2. Three or four recent sales of comparable properties in the neighborhood can be presented for analysis and review. Sales should be recent arm's length transactions and all data must be verifiable. Foreclosure and estate sales are not considered arm's length transactions.
3. If the property sold recently, at least two other recent sales of comparable property from the neighborhood should be submitted for analysis and review. One sale does not make a market.

COST APPROACH

1. If construction was completed in the last year or two, a detailed listing of building costs can be presented for review. All direct and indirect expenditures must be included and should reflect typical costs for Platte County.
2. Unusual loss of value, wear and tear, damage, obsolescence, or depreciation which is not typical for an improvement or building of similar age can be supported with comparable sales data from properties with similar problems, or with documentation which details the cost to cure the problem.

Commercial and Industrial Property

INCOME APPROACH

Information on the following factors can be provided in order to consider the anticipated income producing ability of the property which can be discounted to an estimate of present worth through the capitalization process.

1. Actual lease data or an economic rent study of the neighborhood for similar properties.
2. A study of vacancy rates for similar properties in the neighborhood during the tax year.
3. Actual expenses over the last three years or a study of typical expenses for similar commercial properties.
4. A study of commercial loan to value ratios and interest rates from financial institutions involving a recent local commercial activity.
5. A study of typical equity yield rates observed in the local market for similar properties.
6. Income and expense information must be submitted with the appeal form.

Agricultural Land

Land classified as agricultural is appraised according to State Tax Commission guidelines. Value is based on soil productivity data obtained from the U.S.D.A. Soil and Conservation Services. Additional information on soil type and productivity from a university or commercial service can be submitted for evaluation.