



STATE TAX COMMISSION OF MISSOURI

OLIVE INVESTMENTS LLC, etal,) Appeal No. 21-32658
Complainant(s),)
)
v.)
)
)
)
TRAVIS WELGE¹, ASSESSOR,)
ST. CHARLES COUNTY,)
MISSOURI,)
Respondent.)

DECISION AND ORDER

Olive Investments LLC, and the owners of the subject properties set out in the attached table (110 total properties), (Complainant) appeal the St. Charles County Board of Equalization's (BOE) decision determining the true value in money (TVM) of the subject commercial property as of January 1, 2021, alleging overvaluation and discrimination. The appeals were consolidated for the purpose of hearing. Complainant did not produce substantial and persuasive evidence of overvaluation or discrimination. The BOE's decision is affirmed.²

Complainants were represented by counsel, Brian Mueller. Respondent was represented by counsel, Amanda Jennings and Michael Mueth. The evidentiary hearing was conducted on

¹ Scott Shipman was the Assessor of St. Charles County on the valuation date for the assessments at issue, January 1, 2021.

² Complainant timely filed a complaint for review of assessment. The State Tax Commission (STC) has authority to hear and decide Complainant's appeal. Mo. Const. art. X, Section 14; section 138.430.1, RSMo 2000. All statutory citations are to RSMo 2000, as amended.

February 17, 2023, via WebEx before Senior Hearing Officer (SHO), Benjamin Slawson. These matters were assigned to SHO Todd D. Wilson for decision on November 4, 2024.

FINDINGS OF FACT

1. Subject Property. The subject properties are commercial in nature located in St. Charles County. The attached table lists the Appeal number, Taxpayer Name, BOE Value and Complainant’s proposed value.

2. BOE. The BOE classified the subject properties as commercial and determined the TVM of each property on January 1, 2021 as set out in the attached table.

3. Complainant’ Evidence. Complainant submitted Exhibits A1 through T20 as set out below:

Exhibit #	Description	Action
A1	Deposition of Scott Shipman	Admitted over objection
B2	St. Charles County Sales	Admitted over objection
C3	St. Charles County Sales	Admitted over objection
D4	2020 St. Louis MO Industrial Annual Report	Admitted over objection
E5	MP3 Recording of BOE Hearing	Admitted over objection
F6	MP3 Recording of BOE Hearing	Admitted over objection
G7	MP3 Recording of BOE Hearing	Admitted over objection
H8	MP3 Recording of BOE Hearing	Admitted over objection
I9	MP3 Recording of BOE Hearing	Admitted over objection
J10	MP3 Recording of BOE Hearing	Admitted over objection
K11	MP3 Recording of BOE Hearing	Admitted over objection
L12	MP3 Recording of BOE Hearing	Admitted over objection
M13	MP3 Recording of BOE Hearing	Admitted over objection
N14	MP3 Recording of BOE Hearing	Admitted over objection
O15	MP3 Recording of BOE Hearing	Admitted over objection
P16	MP3 Recording of BOE Hearing	Admitted over objection
Q17	MP3 Recording of BOE Hearing	Admitted over objection
R18	Assessor Property Record Card	Admitted over objection
S19	Assessor Property Record Card	Admitted over objection
T20	Data Request from St. Charles County	Admitted over objection

Complainant presented testimony from Brenda Hinton, the St. Charles County Registrar. Complainant inquired of Ms. Hinton regarding responses to Sunshine requests in St. Charles

County. Complainant also called Scott Shipman, St. Charles County Assessor to testify. Mr. Shipman testified about the discovery requests and Sunshine requests. Mr. Mueller then requested that he be allowed to testify. Mr. Mueller did not have a different attorney available to prosecute the appeal, therefore, his request to testify as the attorney representing Complainant was denied. SHO Slawson issued an Order setting briefing schedule on February 17, 2023, giving Complainant until March 31, 2023 to file its brief and giving Respondent until May 1, 2023 to respond. On March 31, 2024, Complainant sent an email to SHO Slawson entitled Report on Conduct which was accepted as the brief of Complainant. Respondent filed a Reply Brief.

4. Respondent's Evidence. Respondent did not present any evidence.

5. Value. The TVM of the subject property as of January 1, 2021 was the value as determined by the BOE and set out in the attached table.

CONCLUSIONS OF LAW

1. Assessment and Valuation

Pursuant to Article X, Sections 4(a) and 4(b), Mo. Const. of 1945 real property and tangible personal property is assessed at its value or such percentage of its value as may be fixed by law for each class and for each subclass. Article X, Sections 4(a) and 4(b), Mo. Const. of 1945. Commercial real property is assessed at 32% of its TVM as of January 1 of each odd-numbered year. Section 137.115.5(1)(c). "True value in money is the fair market value of the property on the valuation date and is a function of its highest and best use, which is the use of the property which will produce the greatest return in the reasonably near future." *Snider v. Casino Aztar/Aztar Mo. Gaming Corp.*, 156 S.W.3d 341, 346 (Mo. banc 2005) (internal quotation omitted). The fair market value is "the price which the property would bring from a willing buyer when offered for sale by a willing seller." *Mo. Baptist Children's Home v. State Tax Comm'n*, 867 S.W.2d 510, 512 (Mo. banc 1993). Determining the TVM is a factual issue for the STC. *Cohen v. Bushmeyer*, 251

S.W.3d 345, 348 (Mo. App. E.D. 2008). The "proper methods of valuation and assessment of property are delegated to the Commission." *Savage v. State Tax Comm'n*, 722 S.W.2d 72, 75 (Mo. banc 1986).

"For purposes of levying property taxes, the value of real property is typically determined using one or more of three generally accepted approaches." Snider, 156 S.W.3d at 346. The three generally accepted approaches are the cost approach, the income approach, and the comparable sales approach. *Id.* at 346-48. The STC has wide discretion in selecting the appropriate valuation method but "cannot base its decision on opinion evidence that fails to consider information that should have been considered under a particular valuation approach." *Id.*, at 348.

2. Evidence

The hearing officer is the finder of fact and determines the credibility and weight of the evidence. *Kelly v. Mo. Dep't of Soc. Servs., Family Support Div.*, 456 S.W.3d 107, 111 (Mo. App. W.D. 2015). The finder of fact in an administrative hearing determines the credibility and weight of expert testimony. *Hornbeck v. Spectra Painting, Inc.*, 370 S.W.3d 624, 632 (Mo. banc 2012). "It is within the purview of the hearing officer to determine the method of valuation to be adopted in a given case." *Tibbs v. Poplar Bluff Assocs. I, L.P.*, 599 S.W.3d 1, 9 (Mo. App. S.D. 2020). The hearing officer "may inquire of the owner of the property or of any other party to the appeal regarding any matter or issue relevant to the valuation, subclassification or assessment of the property." Section 138.430.2. The Hearing Officer's decision regarding the assessment or valuation of the property may be based solely upon his inquiry and any evidence presented by the parties, or based solely upon evidence presented by the parties. *Id.*

3. Complainant's Burden of Proof

The BOE's valuation is presumptively correct. *Rinehart v. Laclede Gas Co.*, 607 S.W.3d

220, 227 (Mo. App. W.D. 2020). To prove overvaluation, a taxpayer must rebut the BOE's presumptively correct valuation and prove the "value that should have been placed on the property." *Snider*, 156 S.W.3d at 346. The taxpayer's evidence must be both "substantial and persuasive." *Id.* "Substantial evidence is that evidence which, if true, has probative force upon the issues, and from which the trier of fact can reasonably decide the case on the fact issues." *Savage*, 722 S.W.2d at 77 (internal quotation omitted). Evidence is persuasive when it has "sufficient weight and probative value to convince the trier of fact." *Daly v. P.D. George Co.*, 77 S.W.3d 645, 651 (Mo. App. E.D. 2002); *see also White v. Dir. of Revenue*, 321 S.W.3d 298, 305 (Mo. banc 2010) (noting the burden of persuasion is the "party's duty to convince the factfinder to view the facts in a way that favors that party"). A taxpayer does not meet his burden if evidence on any essential element of his case leaves the STC "in the nebulous twilight of speculation, conjecture and surmise." *See, Rossman v. G.G.C. Corp. of Missouri*, 596 S.W.2d 469, 471 (Mo. App. 1980).

4. Discrimination.

Discrimination can be either intentional or unintentional also known as "ratio discrimination". *Crown Diversified Indus. Corp. v. Zimmerman*, 683 S.W.3d 273, 276 (Mo. banc 2024). To show unintentional discrimination, the Complainant must show 1) the Fair Market Value (FMV) of their property and 2) that their property was assessed at a greater percentage of FMV than the common assessment level generally applicable to similar properties. *Ashby Road Partners LLC v. State Tax Com'n*, 297 S.W.3d 80, 85 (Mo. banc 2009). If the actual assessment level applied to a specific property is "grossly excessive" compared to the common assessment level, the assessment is discriminatory. *Savage v. State Tax Com'n of Missouri*, 722 S.W.2d 72, 78-19 (Mo. banc 1986).

5. Complainant Did Not Prove Overvaluation or Discrimination.

Complainant's Exhibits consisted of sales data, an article, and recordings of BOE hearings. The Hearing Officer is not in a position to analyze sales data and apply the conclusion of that analysis to the subject property. It is the responsibility of the Complainant to provide an analysis of data and present an opinion of value of the subject property. Complainant provided no analysis in accordance with any of the three recognized valuation approaches and presented no statistical model showing discrimination. Complainant made no showing of intentional discrimination. Simply alleging that a random sample of sales show that the values determined by the Respondent are all higher than actual sale prices without testimony from an expert invites the Hearing Officer to speculate. Complainant provided no basis for its proposed valuation of \$500 for each of the properties listed. Complainant has the burden to both show that the value set by the county is incorrect and what the value should be by substantial and persuasive evidence. No such evidence was provided to the hearing officer.

CONCLUSION AND ORDER

The BOE decision is Affirmed in each of the listed appeals. The TVM of the subject property, as of January 1, 2021 was as determined by the BOE and set out in the attached table.

Application for Review

A party may file with the Commission an application for review of this decision within 30 days of the mailing date set forth in the certificate of service for this decision. The application "shall contain specific detailed grounds upon which it is claimed the decision is erroneous." Section 138.432. The application must be in writing, and may be mailed to the State Tax

Commission, P.O. Box 146, Jefferson City, MO 65102-0146, or emailed to Legal@stc.mo.gov. A copy of the application must be sent to each person listed below in the certificate of service.

Failure to state specific facts or law upon which the application for review is based will result in summary denial. Section 138.432.

Disputed Taxes

The Collector of St. Charles County, as well as the collectors of all affected political subdivisions therein, shall continue to hold the disputed taxes pending the possible filing of an application for review, unless said taxes have been disbursed pursuant to a court order under the provisions of section 139.031.

So ordered February 19th, 2025.

STATE TAX COMMISSION OF MISSOURI

Todd D. Wilson
Senior Hearing Officer

Certificate of Service

I hereby certify that a copy of the foregoing has been electronically mailed and/or sent by U.S. Mail on February 21st, 2025, to:

Complainant(s) and/or Counsel for Complainant(s), the County Assessor and/or Counsel for Respondent and County Collector.

Stacy M. Ingle
Legal Assistant

Appeal	Taxpayer Name	Parcel/Locator	BOE Value	Proposed Value
21-32658	OLIVE INVESTMENTS LLC Peter Spanos and John Spanos Revocable Living	2-0056-8357-00-002D.0000000	\$840,762.00	\$500.00
21-32659	Trusts	2-0056-8925-00-02H1.0000000	\$2,641,708.00	\$500.00
21-32660	Investments West LLC	2-0056-S027-00-009.8000000	\$1,285,067.00	\$500.00
21-32661	LAND WEST NO 7 LLC Ghattas M Ghattas Revoc	2-0057-A206-00-0001.0000000	\$2,530,631.00	\$500.00
21-32662	Trust	2-0060-S032-00- 0005.30000000	\$3,008,076.00	\$500.00
21-32663	Frontier Plaza LLC Kruse Realty LLC and Brek	2-0060-S032-00-0014.3000000	\$1,476,514.00	\$500.00
21-32664	Properties LLC	2-0063-A651-00-0001.0000000	\$1,625,347.00	\$500.00
21-32665	4K LLC	2-0063-A651-00-0002.0000000	\$152,174.00	\$500.00
21-32666	USI Hwy K LLC	2-0066-S004-00-0018.0000000	\$1,876,602.00	\$500.00
21-32667	USI Hwy K LLC	2-0066-S004-00-0018.4000000	\$917,537.00	\$500.00
21-32668	Hail to the Orange LLC	2-0100-1786-00-0013.4000000	\$1,845,813.00	\$500.00
21-32669	Hail to the Orange LLC	2-0100-1786-00-0013.5000000	\$45,086.00	\$500.00
21-32670	Didion Orf Recycling Inc	2-0100-A008-00-0002.0000000	\$635,784.00	\$500.00
21-32671	WESTERN OIL INC	2-0108-5779-00-000B	\$1,478,082.00	\$500.00
21-32672	Kastner Care LLC The Grewe Limited	2-0109-7675-00-0005.0000000	\$3,162,576.00	\$500.00
21-32673	Partnership The Grewe Limited	2-0110-6483-00-0001.0000000	\$2,398,020.00	\$500.00
21-32674	Partnership	2-0110-6483-00-0003.0000000	\$1,604,785.00	\$500.00
21-32676	Jayhawk Leasing Inc	2-0110-A776-00-0005.0000000	\$206,859.00	\$500.00
21-32677	Didion Orf Recycling Inc	2-0110-C324-00-0002.0000000	\$2,182,897.00	\$500.00
21-32678	Didion Orf Recycling Inc	2-0110-C324-00-0003.0000000	\$597,633.00	\$500.00
21-32679	Midas St Peters LLC	2-0116-5540-00-0011.0000000	\$1,008,688.00	\$500.00
21-32680	Cobalt Capital LLC FIRST NATIONAL BANK OF	2-0116-9438-00-0018.0000000	\$2,019,057.00	\$500.00
21-32681	ST LOUIS Ghattas M Ghattas Revoc	2-0126-7744-00-0004.0000000	\$1,122,257.00	\$500.00
21-32682	Trust MBR Highway K Property	2-0126-C463-00-0001.0000000	\$2,659,540.00	\$500.00
21-32683	LLC THF Ofallon Development	2-0128-8604-00-003A.0000000	\$456,381.00	\$500.00
21-32685	LLC	2-0141-7922-00-0002.0000000	\$1,148,772.00	\$500.00
21-32686	Leta Land Co LLC The Grewe Limited	2-0143-9524-00-0003.0000000	\$326,106.00	\$500.00
21-32688	Partnership The Grewe Limited	2-055D-0030-00-0042.0000000	\$5,487,381.00	\$500.00
21-32689	Partnership	2-055D-6483-00-0002.0000000	\$2,146,363.00	\$500.00
21-32690	Khopp Illinois Properties LLC	2-056B-6937-00-0001	\$531,085.00	\$500.00
21-32691	Suits U OFallon LLC	2-056B-S028-00-0073.0000000	\$555,066.00	\$500.00

21-32692	FIRST NATIONAL BANK OF ST LOUIS	2-057A-S029-00-0071.0000000	\$58,137.00	\$500.00
21-32693	FIRST NATIONAL BANK OF ST LOUIS	2-057A-S029-00-0075.0000000	\$346,725.00	\$500.00
21-32694	Central Bank of St Louis	2-057A-S029-00-0076.0000000	\$91,478.00	\$500.00
21-32695	MBR DP OFallon LLC	2-057D-S029-00-0034.0000000	\$278,400.00	\$500.00
21-32696	Kendro LLC	2-106B-6625-00-0001.0000000	\$1,200,280.00	\$500.00
21-32697	St Peters Road LLC	3-0006-S001-00-0009.2000000	\$1,924,380.00	\$500.00
21-32702	MBR Harvester LLC	3-0016-6188-00-0001.0000000	\$254,214.00	\$500.00
21-32703	RHP Commercial LLC	3-0016-9538-00-0006.0000000	\$1,688,210.00	\$500.00
21-32705	Messina Farms LLC	3-0105-0304-00-0007.1000000	\$1,447,249.00	\$500.00
21-32706	Mid Rivers Investment Group LP	3-0113-9669-00-0001.0000000	\$6,688,961.00	\$500.00
21-32707	Mid Rivers Investment Group LP	3-0113-9669-00-0002.0000000	\$619,548.00	\$500.00
21-32708	Mid Rivers Investment Group LP	3-0113-9669-00-0006.0000000	\$1,004,411.00	\$500.00
21-32709	Mid Rivers Investment Group LP	3-0113-9669-00-0007.0000000	\$1,244,027.00	\$500.00
21-32710	Mid Rivers Investment Group LP	3-0113-9669-00-0010.0000000	\$5,404,618.00	\$500.00
21-32711	Mid Rivers Investment Group LP	3-0113-9913-00-0001.0000000	\$1,576,957.00	\$500.00
21-32712	Mid Rivers Investment Group LP	3-0113-9913-00-0002.0000000	\$1,754,096.00	\$500.00
21-32713	Mid Rivers Investment Group LP	3-0113-9913-00-0003.0000000	\$936,284.00	\$500.00
21-32714	Mid Rivers Investment Group LP	3-0113-9913-00-0004.0000000	\$985,628.00	\$500.00
21-32715	Mid Rivers Investment Group LP	3-0113-A295-00-0005.0000000	\$941,846.00	\$500.00
21-32716	Mid Rivers Investment Group LP	3-0113-A295-00-0006.0000000	\$994,190.00	\$500.00
21-32717	Mid Rivers Investment Group LP	3-0113-A295-00-0007.0000000	\$913,751.00	\$500.00
21-32718	Mid Rivers Investment Group LP	3-0113-A295-00-0009.0000000	\$800,462.00	\$500.00
21-32719	Mid Rivers Investment Group LP	3-0113-A648-00-009A.0000000	\$2,059,319.00	\$500.00
21-32720	Mid Rivers Investment Group LP	3-0113-A648-00-009C.0000000	\$1,007,226.00	\$500.00
21-32721	Mid Rivers Investment Group LP	3-0113-C118-00-0003.0000000	\$1,393,343.00	\$500.00
21-32722	Mid Rivers Investment Group LP	3-0113-C429-00-09B1.0000000	\$977,077.00	\$500.00
21-32724	B and W Convenience Stores Inc	3-0116-0165-00-0003.1000000	\$500,864.00	\$500.00

21-32725	WESTERN OIL INC BMC Development of	3-0116-0165-00-0003.21	\$1,332,371.00	\$500.00
21-32727	Defiance LLC Mid Rivers Applebees Sonic	3-0145-0937-00-0001.0000000	\$566,248.00	\$500.00
21-32728	LLC	3-121A-8624-00-002A.0000000	\$1,320,974.00	\$500.00
21-32730	Montgomery Bank N A	3-157E-9383-00-0005	\$493,974.00	\$500.00
21-32731	MIDAS OFALLON HIEX LLC	3-157E-9579-00-0001.0000000	\$5,865,182.00	\$500.00
21-32732	Midas OFallon SS LLC	3-157E-9579-00-0003.0000000	\$5,221,822.00	\$500.00
21-32733	F and A LLC	3-157E-9897-00-000A.0000000	\$4,530,697.00	\$500.00
21-32734	OFALLON TRENCOR LLC	3-157E-9897-00-000E.0000000	\$4,422,274.00	\$500.00
21-32735	OFALLON TRENCOR LLC	3-157E-9897-00-000G.0000000	\$757,136.00	\$500.00
21-32736	F and A LLC	3-157E-9897-00-000H.0000000	\$510,320.00	\$500.00
21-32737	BBA CRG Weldon Spring LLC FIRST NATIONAL BANK OF	3-157F-A479-00-000B.0000000	\$937,182.00	\$500.00
21-32738	ST LOUIS	4-0010-8411-00-0002.0000000	\$581,766.00	\$500.00
21-32743	East Pearce Partners LLC THF Wentzville	4-0012-6542-00-0001.0000000	\$643,111.00	\$500.00
21-32744	Development LLC	4-0013-9820-00-0002.0000000	\$1,161,315.00	\$500.00
21-32745	Midas Wentzville LLC	4-0013-A913-00-0009.0000000	\$5,820,411.00	\$500.00
21-32746	WESTLAND PROPERTIES LLC	4-0013-C495-00-0001.0000000	\$2,236,715.00	\$500.00
21-32747	BMC DEVELOPMENT INC	4-0018-S025-00-0005.3000000	\$263,270.00	\$500.00
21-32748	OHM SONAL LLC	4-0019-5675-00-0003.0000000	\$671,432.00	\$500.00
21-32749	Dri Port Marine Inc	4-0021-C179-00-0001.0000000	\$1,953,602.00	\$500.00
21-32750	Dri Port Marine Inc	4-0021-C179-00-0002.0000000	\$289,168.00	\$500.00
21-32751	Land West 6 LLC	4-0032-S003-00-0009.3	\$2,020,273.00	\$500.00
21-32752	MBR Lake St Louis LLC	4-0037-A962-00-00B2.2A00000	\$1,054,500.00	\$500.00
21-32753	WESTERN OIL INC	4-0052-A556-00-0015.0000000	\$996,172.00	\$500.00
21-32754	WESTERN OIL INC	4-0052-A556-00-0015.1000000	\$1,706,813.00	\$500.00
21-32755	Bennett Land Holdings LP	4-0053-1780-00-0010.1000000	\$2,560,933.00	\$500.00
21-32756	BMC DEVELOPMENT INC	4-0053-1780-00-0010.2000000	\$531,222.00	\$500.00
21-32757	Knapheide Wentzville LLC	4-0072-C313-00-002A.0000000	\$4,829,931.00	\$500.00
21-32758	Midas Wentzville Bluffs LLC	4-018A-C284-00-0004.0000000	\$4,001,507.00	\$500.00
21-32759	SAR Columbia Property LLC Patel Babubhai G and Patel	4-018A-S025-00-0010.0000000	\$304,099.00	\$500.00
21-32760	Dineshkumar Phoenix Parkway Property	4-019B-S030-00-0002.1100000	\$677,933.00	\$500.00
21-32761	Group LLC Fesler Raymond J and Fesler Mary L and Fesler	4-069A-5614-00-0001.2100000	\$5,394,955.00	\$500.00
21-32762	Enterprises Inc	4-069A-A536-00-0002.0000000	\$8,864,151.00	\$500.00
21-32764	Casso Enterprises LLC	5-0077-8588-00-0016.0000000	\$4,382,461.00	\$500.00
21-32765	TSI Global Companies LLC FIRST NATIONAL BANK OF	5-0077-8588-00-0018.0000000	\$456,800.00	\$500.00
21-32766	ST LOUIS	5-0077-9816-00-023C.0000000	\$1,318,281.00	\$500.00
21-32767	370 Tech Center LLC	5-0077-C922-00-017A.0000000	\$3,292,826.00	\$500.00
21-32768	370 Tech Center LLC	5-0077-C922-00-017B.0000000	\$4,433,333.00	\$500.00

21-32769	Corewhit Properties LLC	5-0111-7553-00-0017.0000000	\$287,170.00	\$500.00
21-32770	Corewhit Properties LLC	5-0111-7553-00-0018.0000000	\$1,795,888.00	\$500.00
21-32771	Discovery Hospitality Inc	5-0111-A558-00-0006.0000000	\$3,104,252.00	\$500.00
21-32772	LAND WEST NO 7 LLC	5-0128-9370-00-0020.0000000	\$2,066,388.00	\$500.00
21-32773	JFP Properties LLC	5-0128-C822-00-04B1.0000000	\$5,847,828.00	\$500.00
21-32774	Corewhit Properties LLC	5-116C-A224-00-0010.0000000	\$1,840,290.00	\$500.00
21-32776	Cross Enterprises Inc	6-0021-7358-00-0001.0000000	\$943,880.00	\$500.00
21-32777	St Charles Trencor LLC	6-009C-3138-00-0022.0000000	\$1,632,948.00	\$500.00
21-32778	201 North Main LLC	6-009D-B033-00-0007.0000000	\$904,459.00	\$500.00
21-32779	219 North Fifth LLC	6-009D-B149-00-0026.1000000	\$203,737.00	\$500.00
21-32798	MRP St Charles LLC	6-010D-6158-00-0003.0000000	\$701,538.00	\$500.00
21-32799	ARCP AP St Charles MO LLC	6-010D-6657-00-0001.0000000	\$1,395,575.00	\$500.00
21-32800	MRP St Charles LLC	6-010D-C858-00-0001.0000000	\$3,158,455.00	\$500.00
21-32801	1219 S Main St LLC	6-014A-C768-00-0001.0000000	\$554,968.00	\$500.00
21-32803	Land West #1 LLC	2-0110-7160-00-000A	\$965,609.00	\$500.00