



STATE TAX COMMISSION OF MISSOURI

THANH TANG,

Appeal No. 23-110076 &
23-110077

Complainant(s),

Parcel/Locator: 24M230847
& 25M541926

v.

JAKE ZIMMERMAN,
ASSESSOR,
ST. LOUIS COUNTY,
MISSOURI,

Respondent.

DECISION AND ORDER

Thanh Tang (Complainant) appealed assessments made by the Board of Equalization of St. Louis County (BOE) on each of the subject parcels on the grounds of overvaluation.¹ Complainant failed to present substantial and persuasive evidence to rebut the presumption of correct assessment by the BOE as to each of the subject properties. Therefore, the assessments made by the BOE are AFFIRMED.

¹ Complainant timely filed a complaint for review of assessment for each of these respective appeals. The State Tax Commission (STC) has authority to hear and decide Complainant's appeal. Mo. Const. art. X, sec. 14; Section 138.430.1, RSMo 2000. All statutory citations are to RSMo 2000, as amended.

The evidentiary hearing for these appeals was held on May 15, 2025, via Webex. Complainant appeared pro se via phone. Respondent was represented by counsel, Kevin Wyatt. The appeals were heard and decided by Senior Hearing Officer Benjamin C. Slawson. For efficiency, the appeals have been consolidated in this Decision and Order.

FINDINGS OF FACT

1. Subject Properties. The subject properties are described as follows:

Appeal No.	Parcel No.	Address	Description
23-110076	24M230847	609 S. Elliott Ave., Saint Louis, MO 63122	Single family ranch style home built in 1951 with three bedrooms and one bathroom with 960 square feet of living space.
23-110077	25M541926	429 New York St., Saint Louis, MO 63122	Single family bungalow home built in 1940 with two bedrooms and one bathroom and 740 square feet of living space.

2. Assessment and Valuation. Respondent and the BOE classified the properties as residential and determined each respective subject property's value as of January 1, 2023, as is set forth in the table, below:

Appeal No.	Parcel No.	Respondent's Appraised Value	BOE Appraised Value
23-110076	24M230847	\$144,300	\$144,300

23-110077	25M541926	\$68,500	\$68,500
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3. Complainant's Proposed Values. At hearing during his testimony, Complainant proposed the following TVM values for each of the subject properties:

Appeal No.	Parcel No.	TVM
23-110076	24M230847	\$75,000 - \$80,000
23-110077	25M541926	\$40,000

4. Complainant's Evidence. Complainant submitted the following exhibits for the two appeals, all of which were admitted without objection.

Appeal	Exhibit	Description
23-110076	Photos	Photographs of subject property showing condition issues
23-110076	Contract	Unexecuted real estate purchase agreement dated September 6, 2023, for \$75,000
23-110077	Photos	Photographs of subject property showing condition issues
23-110077	Contract	Unexecuted real estate purchase agreement dated September 6, 2023, for \$50,000

Complainant testified extensively regarding the condition issues of both properties. Both subject properties have original features, are outdated in condition, and are in disrepair. Complainant stated that he does not have the money to renovate the properties. In addition, Complainant testified that both properties specifically suffer from foundation problems and water intrusion in the basements. Complainant did not offer any bids or

estimates to repair these issues but stated that contractors and those knowledgeable about the real estate market have told him that he will need to spend \$50,000 to fix these foundation issues to make the properties marketable.

Complainant testified that he presented these issues to the BOE when he had his hearings for each property before the BOE. Complainant also testified that he's received offers to purchase the subject properties that are below what the County Assessor's appraised values of the properties. Complainant included examples of these offers from Integrity Title Solutions as exhibits for each appeal.

4. Respondent's Evidence. Respondent introduced Exhibit 1 for each respective appeal, a copy of the BOE decision letter dated October 17, 2023, stating the BOE TVM for the respective subject property as of January 1, 2023. The Exhibits were admitted without any legal objection.

5. Value. The TVM of the subject properties on January 1, 2023, were as follows:

Appeal No.	Parcel No.	TVM
23-110076	24M230847	\$144,300
23-110077	25M541926	\$68,500

CONCLUSIONS OF LAW

1. Assessment and Valuation.

Residential real property is assessed at 19% of its TVM as of January 1 of each odd-numbered year. Section 137.115.5(1)(a). The TVM is "the fair market value of the property on the valuation date[.]" *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). "True value in money is defined in terms of value in exchange not value in use." *Tibbs v. Poplar Bluff Assocs. I, L.P.*, 599 S.W.3d 1, 7 (Mo. App. S.D. 2020) (internal quotation omitted). "Determining the true value in money is an issue of fact for the STC." *Cohen v. Bushmeyer*, 251 S.W.3d 345, 348 (Mo. App. E.D. 2008).

"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; *see also St. Louis Cty. v. Sec. Bonhomme, Inc.*, 558 S.W.2d 655, 659 (Mo. banc 1977). The comparable sales approach "is most appropriate when there is an active market for the type of property at issue such that sufficient data are available to make a comparative analysis." *Snider*, 156 S.W.3d at 348. For this reason, the comparable sales approach is typically used to value residential property. "The comparable sales approach uses prices paid for similar properties in arms-length transactions and adjusts those prices to account for differences between the properties." *Id.* at 347-48 (internal quotation omitted). "Comparable sales consist of evidence of sales reasonably related in time and distance and involve land comparable in character." *Id.* at 348.

The income approach "is most appropriate in valuing investment-type properties and is reliable when rental income, operating expenses and capitalization rates can

reasonably be estimated from existing market conditions." *Snider*, 156 S.W.3d at 347. "The income approach determines value by estimating the present worth of what an owner will likely receive in the future as income from the property." *Id.* "The income approach is based on an evaluation of what a willing buyer would pay to realize the income stream that could be obtained from the property when devoted to its highest and best use." *Id.* (internal quotation omitted).

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 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 fact-finder 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. Complainant Did Not Prove Overvaluation.

Complainant did not establish that the BOE valuation was erroneous for each respective appeal, nor did Complainant produce substantial and persuasive evidence establishing his proposed opinions of value as to the TVM for any of the subject properties as of January 1, 2023.

Neither Complainant's exhibits nor his testimony utilized the comparable sales approach, income approach, or cost approach to support his proposed values, nor did they offer an appraisal of either of the two properties as evidence of the TVM of those properties as of January 1, 2023.

While a property owner's opinion of value is generally admissible, the opinion lacks "probative value where it is shown to have been based upon improper elements or an improper foundation." *Shelby Cty. R-IV Sch. Dist. v. Herman*, 392 S.W.2d 609, 613 (Mo. 1965); see also *Cohen v. Bushmeyer*, 251 S.W.3d 345, 349 (Mo. App. W.D. 2008) (noting a property owner's opinion of value loses probative value when it rests on an improper foundation).

The comparable sales approach is the method used to determine the TVM of the subject property. "The comparable sales approach uses prices paid for similar properties in arms-length transactions and adjusts those prices to account for differences between the properties." *Snider*, 156 S.W.3d at 347-48 (internal quotation omitted). Complainant failed to offer any comparable sales for consideration in either appeal.

Concerning the condition issues with the subject property to which Complainant testified and which are evidenced in Complainant's exhibits, Complainant provided no evidence providing a way to quantify the dollar amount effect of these issues on value or showing the BOE value does not account for these issues when making its value determinations.

Complainant's opinions of value are therefore speculative and Complainant has not met his burden of proof in either of these appeals.

CONCLUSION AND ORDER

The BOE decisions are affirmed. The TVM of the subject properties as of January 1, 2023, are as follows:

Appeal No.	Parcel No.	TVM
23-110076	24M230847	\$144,300
23-110077	25M541926	\$68,500

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. Louis 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 June 11, 2025.
STATE TAX COMMISSION OF MISSOURI

Benjamin C. Slawson
Senior Hearing Officer
State Tax Commission

Certificate of Service

I hereby certify that a copy of the foregoing has been electronically mailed and/or sent by U.S. Mail on June 13th, 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