



STATE TAX COMMISSION OF MISSOURI

MARK OTTO & TERRI LEIGH)	
STOECKER,)	
Complainant,)	
)	Appeal No. 23-10034
v.)	Parcel No. 20V230127
)	
JAKE ZIMMERMAN, ASSESSOR,)	
ST. LOUIS COUNTY, MISSOURI,)	
)	
Respondent.)	

DECISION AND ORDER

Mark and Terri Stoecker (Complainant) appeal the St. Louis County Board of Equalization's decision valuing the subject residential property at \$680,000 as of January 1, 2023. Complainant alleges overvaluation and asserts the true value in money (TVM) of the subject property should remain at \$680,000; however, Complainant argues that the land value should decrease while the improvements value should remain the same as of January 1, 2023. The BOE decision is affirmed.¹

The evidentiary hearing was held on January 22, 2025, via Webex. Complainant appeared pro se and was represented by Mark Stoecker (Mr. Stoecker). Respondent was

¹ 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, sec. 14; Section 138.430.1, RSMo 2000. All statutory citations are to RSMo 2000, as amended.

represented by counsel, Tim Bowe. The appeal was heard and decided by Senior Hearing Officer Samuel Knapper.

FINDINGS OF FACT

1. The Subject Property. The subject residential property consists of a 6.76 acres lot improved with a single family home located at 1291 Christmas Valley Drive, Wildwood, Missouri. The house is approximately 46 years old and has 2,788 square feet of above grade living space over a full basement.

2. Assessment and Valuation. Respondent determined that the subject property's value as of January 1, 2023, was \$742,600. The BOE determined the subject property's appraised value as of January 1, 2023, was \$680,000. The land value was \$390,400 and the improvements value was \$289,600.

3. Complainant's Evidence. Mr. Stoecker testified and introduced the following exhibits which were admitted without objection:

Exhibit	Description
A	St Louis County Assessment Page pdf
B	xcel spreadsheet with assessment values of site land and raw land
C	1001 Chesterfield Forest Drive pdf
D	1026 Chesterfield Forest pdf
E	1143 Briar Patch Rd pdf
F	1721 Wild Horse Crk pdf
G	2741 Questover Canyon Dr pdf
H	2800 Woods Ave pdf
I	16638 Dresser Hill Rd pdf
J	19308 Babler Frst pdf

Mr. Stoecker introduced Exhibit A consisting of 3 pages of assessment history of the subject property. Mr. Stoecker also introduced Exhibit B, which is an excel spreadsheet containing assessment information of sites located by himself. Mr. Stoecker introduced Exhibit C, Exhibit D, Exhibit E, Exhibit F, Exhibit G, Exhibit I and Exhibit J which were all admitted without objections and were listings of raw land in a pdf format. Mr. Stoecker introduced Exhibit H which is a pdf of a recent sale of land with improvements on the property.

Mr. Stoecker testified that the land portion of his property is overvalued. Mr. Stoecker relied upon the upward progression of the assessment value of the land on his property and on the assessment values rate of increase for nearby properties with land and improved structures thereon. *See Exhibit 2*. Mr. Stoecker also testified that he has lived in his residence for 24 years, in Wildwood, MO for 30 years, and as a resident for Saint Louis County for all but four years of his life; consequently, he has an awareness of property value based upon the duration of his residency.

4. Respondent's Evidence. Respondent introduced Exhibit 1, the 'Findings and Notice of Decision' of the Saint Louis County Board of Equalization. Respondent also introduced Exhibit 2 which was an appraisal report prepared by Thomas Keevan ('Mr. Keevan'), a Missouri Certified Residential Real Estate Appraiser. Mr. Keevan is employed as an appraiser for the St Louis County Assessor's Office and creates appraisal reports routinely in his position. Mr. Keevan testified that he prepared the appraisal in accordance with his experience and training. Mr. Keevan's appraisal report utilized two methods of assessment to determine the value of the subject property.

The first method Mr. Keevan used was the comparative sales method. This method allowed him to determine the TVM of the subject property. Mr. Keevan then utilized a cost approach method of valuation, termed abstraction, to attain a value for the land. To utilize the abstraction method Mr. Keevan began by using the Marshall and Swift cost guide to determine the value of the house, then subtracted depreciation, and lastly subtracting the TVM of the structure derived from the initial comparative sales comparison. In other words, Mr. Keevan added a cost approach method to ascertain the value of the land while relying on the most trusted and widely used approach for real estate, the comparative sales method, to determine the value of the house on the subject property. This analysis resulted in a value of \$713,000 for the subject property. The Respondent only seeks the value determined by the Saint Louis County Board of Equalization, \$680,000.

Mr. Keevan also testified that the listings of land parcels offered by Mr. Stoecker were for raw and undeveloped sites. Consequently, the parcels Mr. Stoecker relied upon for value comparison were not similar because the subject property presents a site that is ready to accommodate structures immediately.

5. Value. The TVM of the subject property as of January 1, 2023, was \$680,000.

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. Sections 137.115.1; 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). The TVM "is a function of [the property's] highest and best use[.]" *Snider*, 156 S.W.3d at 346. "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).

The TVM of a property is typically determined by the sales comparison approach, the income approach, or the cost approach. *Snider v. Casino Aztar/Aztar Missouri Gaming Corp.*, 156 S.W.3d at 346-48.

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). "Although technical rules of evidence are not controlling in administrative hearings, fundamental rules of evidence are applicable." *Mo. Church of Scientology v. State Tax Comm'n*, 560 S.W.2d 837, 839 (Mo. banc 1977).

3. Complainant's Burden of Proof. The taxpayer bears the burden of proof and must show by a preponderance of the evidence the property is overvalued. *Westwood P'ship v. Gogarty*, 103 S.W.3d 152, 161 (Mo. App. E.D. 2003). The BOE's valuation is presumptively correct. *Tibbs*, 599 S.W.3d at 7. The "taxpayer may rebut this presumption by presenting substantial and persuasive evidence that the valuation is erroneous." *Id.* (internal quotation omitted). The taxpayer also must prove "the value that should have

been placed on the property." *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 v. State Tax Comm'n*, 722 S.W.2d 72, 77 (Mo. banc 1986) (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").

Property owners are competent to testify to the reasonable fair market value of their property. *Cohen*, 251 S.W.3d at 348. However, if owner's testimony is based on "improper elements or an improper foundation[.]" it is not substantial and persuasive evidence rebutting the presumptively correct BOE value. *Id.* at 349.

4. Complainant Did Not Produce Substantial and Persuasive Evidence of Overvaluation.

Mr. Stoecker proposes that the Saint Louis County Board of Equalization overvalued the land on the subject property. This was derived from considering the listing price of several raw parcels. Additionally, Mr. Stoecker presented evidence that the nearby property owners with similar structures and acreage saw similar increases in land value. Therefore, Mr. Stoecker testified that land with improved structures had consistently higher values within the vicinity of the subject property. Mr. Stoecker also introduced evidence in his exhibits which establish that parcels of raw land within the vicinity were consistently valued less than parcels with improved structures. Mr. Stoecker demonstrated that the

values for the parcels of raw land verses parcels consisting of land and structures were consistently valued within their appropriate subcategory. Respondent's witness, Mr. Keegan, testified that parcels of land are assessed very differently when improvements are present.

Based upon the above, Mr. Stoecker did not produce substantial and persuasive evidence rebutting the presumptively correct BOE value. Specifically, Mr. Stoecker did not produce evidence supporting a comparable sales approach, income approach, or cost approach to value the subject property.

Neither Mr. Stoecker's exhibits nor his testimony utilized the comparable sales approach, income approach, or cost approach to support reducing the value of the land. The lack of evidence relating to a recognized valuation method renders Mr. Stoecker's proposed value speculative and unpersuasive. *See Cohen*, 251 S.W.3d at 349 (holding an opinion of value loses probative value when based on an improper foundation). Mr. Stoecker did not produce substantial and persuasive evidence showing the BOE overvalued the subject property and "the value that should have been placed on the property." *Tibbs*, 599 S.W.3d at 7.

CONCLUSION AND ORDER

Mr. Stoecker did not produce substantial and persuasive evidence of overvaluation. The BOE decision is affirmed. The TVM of the subject property as of January 1, 2023, was \$680,000.

Application for Review

A party may file 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 of Missouri, 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, and 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 the disputed taxes have been disbursed pursuant to a court order under the provisions of section 139.031.

So ordered July 22nd, 2025.

STATE TAX COMMISSION OF MISSOURI

Sam Knapper
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 July 25th, 2025, to:

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

Stacy Ingle
Legal Assistant