



STATE TAX COMMISSION OF MISSOURI

BRADLEY BRENNER,)	Appeal No. 23-10396
)	Parcel No. 19J131150
Complainant(s),)	
)	
v.)	
)	
JAKE ZIMMERMAN, ASSESSOR,)	
ST. LOUIS COUNTY, MISSOURI,)	
)	
Respondent.)	

DECISION AND ORDER

Bradley Brenner (Complainant) appeals the St. Louis County Board of Equalization's (BOE) decision finding the true value in money (TVM) of the subject property on January 1, 2023, was \$960,000. Complainant alleges overvaluation and claims that the TVM as of that date was \$778,000.¹ Complainant did not produce substantial and persuasive evidence of overvaluation. The BOE decision is affirmed. The TVM of the subject property on January 1, 2023, was \$960,000.

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.

The evidentiary hearing was held on April 1, 2025, via Webex. Complainant appeared *pro se* via Webex. Respondent Jake Zimmerman, Assessor, St. Louis County, Missouri, was represented by counsel, Steve Robson who appeared via Webex. The appeal was heard and decided by Hearing Officer Samuel Knapper.

FINDINGS OF FACT

1. The Subject Property. The subject residential real property is located at 7525 Parkdale Avenue, Clayton, Missouri with a Parcel ID of 19J131150. The subject property consists of a six-plex (building containing 6 separate apartments).

2. Assessment and Valuation. Respondent classified the subject property as residential and determined the TVM on January 1, 2023, was \$1,367,600. The BOE independently determined the TVM of the subject property as of January 1, 2023, was \$960,000.

3. Complainant's Evidence. Complainant introduced one Exhibit which was admitted without objection. It is described as follows:

Label	Description
A	7 page Pdf submitted by Complainant labelled 'Property Tax Appeal Report'. Pdf includes: (1) assessment history, (2) financial information, (3) description and photos of condition of property, and (4) property information.

Complainant testified that his opinion of value as of January 1, 2023, for the subject property is \$778,000. Complainant testified that he believes that the Assessor overvalued

his property because of the several condition issues with the subject property and failing to accurately capture the financial performance of the subject property.

In regards to the condition issues, Complainant testified they include but are not limited to: (1) significant plumbing repair, (2) replace metal kitchen cabinets, (3) original bathtubs, (4) original tile in bathrooms, (5) lack of dishwashers, (6) lack of garbage disposals, (7) concrete repairs due to negative sloping and severe cracks, (8) two sets of deteriorated fire escapes, (9) retaining wall issues, (10) mismatched and outdated tile in hallways, (11) replacing entry door and frame, (12) all fascia requires painting, and (13) replacing five furnaces. *See pg. 1 of Exhibit A.* Complainant testified that there are significant deferred maintenance costs that lessen the subject property's value. Complainant testified that many of the comparable sales used by the Respondent have buildings in much better condition with modern finishes. Complainant testified that the building on the subject property has been maintained but not upgraded.

Complainant testified that the outdated finishes of the subject property, the annual rental income and the need for significant capital improvements demonstrate that the Respondent failed to properly value the subject property. Complainant testified that he believes his property is being compared to others that have been partially or fully rehabbed. Complainant testified he has owned the building for 30 years and has maintained the property; however, he has not modernized the property. Complainant testified that the net profit for the last four years averaged \$22,516 and that this amount of profit does not support the Respondent's valuation. *See pg. 4 of Exhibit A.* Complainant testified that he averages \$1,297 in monthly rent per unit with the sum of annual rental income as

\$87,709.84. *See pg. 2 of Exhibit A.* Complainant also testified that significant capital improvements lessen the value of the subject property. Complainant testified that the biggest such needs are: (1) fascia maintenance requiring a lift on site, (2) replacing plumbing infrastructure as much as the original iron with some PVC splicing, (3) replacing fire escapes, (4) retaining wall issues and (5) concrete issues on sidewalks. *See pgs. 5-7 of Exhibit A.* Complainant argues that the subject property's financial performance, which he bases upon the cash flow generated from the rental income after expenses, supports a value of \$778,000. *See pgs. 2-4 of Exhibit A.*

Upon cross examination Complainant testified that he is not a licensed appraiser and has not received bids or estimates for the significant capital improvements. Complainant testified that the property manager is collecting estimates to replace the fire escapes and have the concrete work performed. Complainant testified that his intent is to solidify plans for capital improvements once his tax liability is definite.

4. Respondent's Evidence. Respondent introduced the following Exhibits which were admitted into admitted without objection. They are described as follows:

Label	Description
1	BOE Decision Letter dated October 17, 2023
2	Xcel Spreadsheet created by Barry Moore

Respondent called Barry Moore (Mr. Moore) to testify on Respondent's behalf. Mr. Moore has worked for the Saint Louis County Assessor's Office for six years as the 'STC Commercial Leader.' Mr. Moore's duties routinely include looking at appeals and

information related to them. Mr. Moore reviewed the information submitted with the Complainant's appeal prior to testifying and prepared an Xcel spreadsheet for the hearing using the county database of validated sales. *See Exhibit 2*. Mr. Moore testified that the properties in *Exhibit 2* represent sales in the same zip code as the subject property. Mr. Moore further testified that the first two listings are within a block and the other twelve are within one mile of the subject property. Mr. Moore testified that all the properties are either four-plex or six-plex buildings. *Exhibit 2* includes the year built, the price per unit, the sale date, the addresses and the locator numbers of the properties. Mr. Moore testified that he narrowed his search to four-plex and six-plex buildings that have sold within the last three years. Mr. Moore testified that the BOE's valuation of \$960,000 equates to a \$160,000 value per unit in the subject property. Mr. Moore testified that the range of value per unit based on the sales in *Exhibit 2* was \$145,833 - \$294,000 with the average per unit value being approximately \$214,000. Mr. Moore testified that the BOE's valuation of subject property falls into the lower portion of value placed upon similar buildings at \$160,000 per unit and that he supports the BOE's valuation.

Upon cross examination Mr. Moore testified that he based his analysis upon sales and does not have access to the rental income of the properties in *Exhibit 2*. Mr. Moore testified that the top two sales on the spreadsheet had permits for kitchen and interior renovations from the years 2016 – 2018. Mr. Moore testified that there was no record of any improvements for the bottom twelve sales in *Exhibit 2*.

5. Value. The TVM of the subject property as of January 1, 2023, was \$960,000.

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. 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 income approach to valuation "determines value by estimating the present worth of what an owner will likely receive in the future as income from the property." *Id.* at 347. This approach considers what a buyer would be willing to pay to realize the income stream obtainable "from the property when devoted to its highest and best use." *Id.* (quoting *Equitable Life*, 852 S.W.2d at 380).

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. 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.

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.

2. Evidence. "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). 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). "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 taxpayer bears the burden of proof and must show by a preponderance of the evidence that the property was 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").

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

Complainant did not produce substantial and persuasive evidence rebutting the

presumptively correct BOE value. Complainant did not produce substantial and persuasive evidence to support his opinion of value of \$778,000 for the subject property as of January 1, 2023. Complainant did not produce evidence comprising of a comparable sales approach, income approach, or cost approach to value.

The comparable sales approach is typically used to value residential properties improved with a single-family home. "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 testified about the several condition issues for the subject and the needed updates and repairs that are needed for the property. Pictures of the subject were submitted by Complainant evidencing the alleged problems. However, Complainant offered no professional analysis completed by someone trained to analyze such condition issues and to show the negative effect they had on the property's value on the assessment date, January 1, 2023. Additionally, Complainant relied upon his speculative testimony regarding the condition of the other properties without providing supporting evidence. Complainant bears the burden of proving the BOE's valuation is incorrect; therefore, the Complainant needed to provide substantial and persuasive evidence regarding the condition of the other properties for this argument to succeed.

Complainant also based his valuation on the income generated by the subject property. However, Complainant did not prove that his choices regarding the use of the property (e.g. only use cash flow from rents for improvements, maintaining property as

rental instead of selling, etc.) are the highest and best use of the subject property. Additionally, Complainant did not provide enough information to determine what a buyer would be willing to pay for the subject property's income stream. Therefore, the comparable sales analysis is the most appropriate method to ascertain the value of the subject property. The BOE reduced the TVM to \$960,000 from the Assessor's original \$1,367,600 which tends to show that the BOE did take the Complainant's reasoning and condition of the building into consideration when reaching its value.

The lack of evidence relating to a recognized valuation method renders Complainant'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). Complainant 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

The BOE decision is affirmed. The TVM of the subject property as of January 1, 2023, was \$960,000.

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 January 8, 2026.

STATE TAX COMMISSION OF MISSOURI

Samuel Knapper
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 January 9th, 2026, 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