

## Property:

### **Ohio: Commercial Property is Valued Based on Arm's Length Sales Price Despite Proximity to COVID-19 Pandemic**

*Case No. 2021-2009*, Ohio Bd. of Tax App. (10/15/24). In a case involving the property tax valuation of a commercial office building, the Ohio Board of Tax Appeals (Board) held that the owner's documentation of the property's arm's length sale during January 2021 created a rebuttable presumption of the property's reduced true value, and the taxing authority failed to rebut it. In doing so, the Board rejected the taxing authority's claim that the January 2021 sale was a "distressed sale due to the market change in light of COVID-19" – concluding that a sale is not disqualified merely because it occurred during the COVID-19 pandemic. According to the Board, the taxing authority offered "unsubstantiated, conclusory statements about the effects of COVID" that, without more support, were insufficient to rebut the sale's presumptive validity. Also rejecting the taxing authority's claim that the January 2021 sale was not "recent" because it was remote from the tax lien date due to the COVID-19 pandemic, the Board held that the taxing authority failed to quantify the impact the COVID-19 pandemic had on the subject property, if any. Please contact us with any questions.

**URL:** <https://ohio-bta.modria.com/casedetails/523107>

- Ted Kuch (New York)  
Principal  
Deloitte Tax LLP  
tekuch@deloitte.com

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

#### **About Deloitte**

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 415,000 people worldwide make an impact that matters at [www.deloitte.com](http://www.deloitte.com).