



IN THE IOWA COURT OF APPEALS

LONG MFG. N.C. INC.,

) Filed May 26, 1981

) Plaintiff-Appellant,

) 0-451
2-64797

) vs.

) WAYNE DOOLITTLE, Chairman of the
) Board of Review for the City of
) Davenport, Iowa; THE BOARD OF REVIEW)
) FOR THE CITY OF DAVENPORT; and
) TED GOODWIN, City Assessor of the City)
) of Davenport, Iowa,

) Defendants-Appellees.

Appeal from Scott District Court. Nathan Grant, Judge.

Plaintiff: appeals from valuation of its manufacturing plant for property tax purposes. AFFIRMED.

Michael L. Roeder, of Stevens, Glotfelty, Roeder and Sissel, Davenport, Ia., for plaintiff-appellant.

Scott Hartsook, City Attorney, Davenport, Ia., for defendants-appellees.

Heard by Oxberger, C.J., and Donielson, Snell, Carter, and Johnson, JJ.

PER CURIAM

Plaintiff taxpayer appeals from valuation of its manufacturing plant for property tax purposes. We affirm. Our review is de novo. § 441.39. Iowa R. App. P. 4.

The taxpayer filed timely protest to tax assessment on the property placing actual value as of January 1, 1977 to be \$1,542,300. The Board of Review decreased the valuation to \$1,402,190. Taxpayer appealed that valuation. The trial court found the actual value to be \$1,316,104; of this total, \$183,400 was allocated as the land value, \$912,334 was allocated as the improvements value and \$220,370 was allocated as the machinery and equipment value. (The machinery and equipment valuation is not in dispute by the parties.)

I. The taxpayer asserts the trial court erred in adding the value of the land and the value of the improvements together to determine the total value. He urges as authority Maytag Co. v. Partridge, 210 N.W.2d 584 (Iowa 1973). An issue in Maytag was the valuation of used machinery, one component of the total property. The court allowed the assessor to consider separate values of land, building and machinery components to determine the value of the property as a whole when comparable market sales for the entire property were not available. Id. at 588. We find the circumstances in this case to be similar. In addition, the taxpayer only presented evidence to show separate valuations for each component, and no evidence was presented to show a total valuation figure.¹ We find the trial court properly considered "values of components of the plant—not simply to be added together but for their bearing on the value of the plant as a whole. Id. at 588.

II. The taxpayer urges us to adopt a numerical balancing test to determine if the Board of Review met its burden of proof. Taxpayer asserts that defendant's one witness does not overcome taxpayer's evidence from two witnesses. Application of this test would undermine the fact-finder's duty of assessing the credibility and weight of all the evidence presented. We find no merit in this argument.

III. The remaining issue is the total valuation of property. The appraisers employed various approaches and methods to determine the component values pursuant to section 441.21(2), The Code 1979. The per cent of depreciation to be applied in the

1. Mr. Long valued the total property between \$500,000 and \$550,000. This figure represents the building valuation alone as Long valued the land at \$-0-.

replacement-cost method was disputed. The taxpayer urged a 50% figure to be imposed; whereas, the defendant offered that 30% (which includes 10% functional depreciation) was appropriate. The trial court settled upon 35% depreciation which it determined to be the normal rate of depreciation on this type of property. We find 35% depreciation to be the proper rate to apply.

In our review, we acknowledge valuations for tax purposes are at best approximations and are susceptible of differing exact amount determinations. See Maytag Co. v. Partridge, 210 N.W.2d 584, 596 (Iowa 1973). Nevertheless, utilizing the various approaches and combinations of methods presented, we find the valuation as determined by the trial court represents the property's exchange value. We therefore, affirm the trial court's valuation of \$1,316,104.

AFFIRMED.