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ALSO ADMITTED IN FLORIDA AND ARIZONA

July 22, 2024

Ashtabula County Board of Revision
By email: trfrable@ashtabulacounty.us

Re: Resolution Family LP
Case No. 2023-0233

Dear Ashtabula County Board of Revision:

Regarding Resolution Family LP, case No. 2023-0233, the subject property is a 51-unit apartment building operated as a Low-Income Housing Tax Credit project. The appraiser discussed the methodology he used and the court cases he relied upon in his cover letter to the appraisal, and at pages 14, 17, 25, 27 and 31.

At the July 10 hearing, the appraiser first presented his valuation based upon the law in effect on January 1, 2023, the tax lien date. Then starting at page 31 of his report, he discussed the law signed on July 3, 2023 indicating this will change the valuation methodology. Since the January 1, 2024 tax lien date is subsequent to the law change the value calculated under the new method should be adopted for January 1, 2024. The appraiser discusses the new law through page 32 of his report and at page 33 calculates value under the new methodology.

There was a brief discussion of the law change during the hearing. Resolution Family LP submits that the value calculated on page 33 of the report under the law in effect after July 3, 2023, \$1,440,000, should be accepted as value for the January 1, 2024 tax lien date and subsequently. Resolution Family LP understands the law change does not impact the appraiser's valuation for January 1, 2023, \$2,115,000.

If there are any questions or you would like to discuss this issue please contact me.

Thank you for your consideration in this matter.

Sincerely,

/s/ Tim Pirtle

Timothy A. Pirtle