



## **OCPA DISSAPOINTED BY LOWER COURT RULING**

***July 3, 2018 - FOR IMMEDIATE RELEASE***

A judge's siding with a theme park and resort operator could impact Orange County Public schools, to the tune of over \$1.2 million.

The Orange County Property Appraiser's Office (OCPA) was named in a lawsuit filed October 6, 2016 by Walt Disney Parks and Resorts, U.S., Inc. The suit disputed the assessed value of Disney's Yacht and Beach Club Resort for the 2015 tax year. OCPA's qualified, expert appraisers valued the property at \$336,922,772, whereas Disney felt their property was only worth \$188,673,081. By comparison, the Dr. Phillips Center for the Performing Arts assessed value is \$248 million.

"With all due respect to the judiciary, the court's decision was grossly flawed and full of inaccuracies, and we will immediately file a motion for re-hearing this case," Property Appraiser Rick Singh said. "We firmly stand by our methodology and the accuracy of our assessment and are prepared to vigorously defend this case on behalf of the taxpayers of Orange County."

The judge's decision to reduce the market value in the disputed assessment will result in a refund, of over \$1.2 million that Orange County Public Schools received in tax dollars from Disney.

In addition to the flaws and inaccuracies in the lawsuit, at issue are the methods and practices appraisers used to determine the value of the luxe resort. "Not only do we use accepted standards for assessing properties, OCPA uses industry best practices to determine fair and accurate values to all property owners," Singh said.

In 2015, Disney lost a hearing they requested with the Orange County Value Adjustment Board (VAB). Any property owner can dispute an assessment with the independent VAB, comprised of two county commissioners, one school board member and two citizens. OCPA has a 99.9 percent record of upholding disputed assessments at the VAB.

*The Orange County Property Appraiser's office provides a fair and equitable tax roll, remarkable service and superior professionalism. Our office also assists taxpayers with applying for homestead and other exemptions, as well as understanding their Truth-In-Millage Notices (TRIM) that are released each year in August.*

**For media inquiries and interview requests, please email [media@ocpaf.org](mailto:media@ocpaf.org) or call (407) 836-5911.**

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