

## Staff Report for 2020 State Board of Equalization

September 23, 2020

**File No.:** 2020-DICKINSON-HALLIBURTON

**Prepared By:** Property Tax Division

**County or City:** Dickinson

**Appellant:** Halliburton Energy Services, Inc.

**Issue:** Protests the assessment of parcel number 8010-0100-0300

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**Summary:** Kimberly King, Tax Specialist with Halliburton Energy Services, Inc., protests the assessment on the complex located within the City of Dickinson.

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**Analysis:** Halliburton Energy Services requests a true and full value of \$8,600,000\* (\$3,654,400 land and \$5,245,600 building) on an industrial property, parcel number 8010-0100-0300, addressed at 270 34<sup>th</sup> ST W Dickinson.

Stark County Board of Equalization approved an assessment of \$20,004,900 (\$4,209,800 land and \$15,795,100 building) as the City of Dickinson Board of Equalization approved.

Property Tax Division Staff met with a representative from Halliburton on September 1, 2020 for an onsite visit. The 40.02-acre site includes a main 1-1/2 story office building and five industrial buildings totaling over 110,000 square feet of gross building area. Starting in 2016, Halliburton began the process of vacating the site and decreasing the use of the buildings. By 2019, majority of the structures had been vacated and there was minimal use of the property by the company.

The three approaches to value were considered. With no comparable arm-length transactions and no income data due to vacancy, the cost approach was deemed most appropriate.

In reviewing property record card information provided by the Dickinson City Assessor, Mr. Joe Hirschfeld, the Property Tax Division staff determined the 2020 assessment included yard items which had been removed from the property prior to the assessment date and not removed from the assessment. Also, no adjustments were made to the assessment for vacancy.

The Property Tax Division recommends a 46% decrease or an approximate assessment of \$10,888,100 (\$6,888,100 building and \$4,000,000 land).

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**Recommendation:** Direct the City of Dickinson to decrease parcel number 8010-0100-0300 assessment of \$20,004,900 by 46%; a result of an assessment of approximately \$10,888,100.

\*should be calculated at \$8,900,00; reported actual amount provided by appellant