

This appeal is identified as application number #7-2023.

Date Received: August 21, 2023

Certification Date: August 15, 2023

Applicant: Red Bluff Kraft LLC

DBA: The Kraft

Assessment Number: 800-005-462

Owner Address:

280 Cohasset Rd, Suite 110

Chico, CA 95926

Brief History of Subject

The subject is business property for an event center operated by Red Bluff Kraft LLC. No business property statement was returned for 2023. An estimate of value of \$50,000 was made per R&T code 501 based on similar businesses.

The applicant appealed the estimate and filed a property statement for 2024. She stated that she did not receive the property tax statement at the address listed on her fictitious business statement. As part of the appeal, the applicant included her 1040 Schedule C, which showed business property purchased for \$18,236. Based on that information, the value was recalculated with depreciation, resulting in a new taxable value of \$17,890. However, since the business property statement was not received by the due date, a 10% penalty should be applied.

The applicant agrees with the revised valuation.

The Assessor's Office request approval of the stipulated value of \$19,679, inclusive of the penalty.