

BEFORE THE SALT LAKE COUNTY BOARD OF EQUALIZATION

The Dannon Company Inc  <p style="text-align: right;">Petitioner,</p> v.  Salt Lake County Assessor  <p style="text-align: right;">Respondent.</p>	STIPULATION AND AGREEMENT  Tax Roll Number: 37T 122567 Tax Year(s): 2021 and 2022
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The parties to the above valuation appeal have entered into a stipulated agreement as to the fair market value of the personal property located at 6165 Dannon Way, West Jordan, Utah.

Dannon produces a variety of cultured dairy products for distribution to their customers in the Western United States. While the plant is improving in terms of actual production, it continues to suffer economic obsolescence based on consumer preferences and plant inutility. Using recognized appraisal methodologies, the amount of external obsolescence for the under-producing lines was calculated at 58% for 2021 and 64% for 2022.

	2021	2022
Original Taxable	120,640,372	149,875,178
EO Adjustment	(22,298,258)	(20,094,972)
New Taxable	98,342,114	129,780,206
Tax Rate	0.01193	0.011196
Total Tax Due	\$1,173,221.42	\$1,453,019.19
Total Tax Paid	\$1,439,239.64	\$1,678,002.49
Refund Total	\$266,018.22	\$224,983.30

The taxable value as assessed using the Utah State Tax Commission Personal Property Percent Good Tables for 2021 was \$120,640,372.00 and \$149,875,178.00 for 2022. After applying the external obsolescence factor to certain production equipment, the taxable value stipulated to by the parties is \$98,342,114.00 for 2021 and \$129,780,206.00 for 2022.

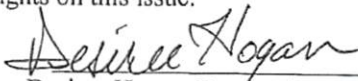
By signing this agreement, both parties waive all further appeal rights on this issue.

  
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 Petitioner

4/11/23  
 \_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Brad Neff, Board of Equalization  
 Administrator

4/11/2023  
 \_\_\_\_\_  
 Date

  
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 Desiree Hogan, Deputy Assessor

4/7/2023  
 \_\_\_\_\_  
 Date