



Colleen Younger  
Jefferson County  
Property Valuation Administrator

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## **MEDIA ADVISORY**

**June 25, 2021**

**Contact:**

Ashley Tinius, Director of Communications and Community Outreach  
Jefferson County PVA  
502-574-6359  
atinius@jeffersonpva.ky.gov

### **Kentucky Board of Tax Appeals Upholds Jefferson County PVA Assessment of Churchill Downs of \$8.4 M**

Jefferson County Property Valuation Administrator, Colleen Younger announced today that the Commonwealth of Kentucky Public Protection Cabinet Board of Tax Appeals ruled to uphold the PVA's assessed value for Churchill Downs. The assessed value has been in dispute since Churchill Downs appealed their assessment in 2019.

The Jefferson County PVA hired an expert appraiser, Matt Chapman, to conduct a value based on sales and comparisons, which was presented to the KBTA in December 2020. Chapman appraised the Churchill Downs property at \$8,408,450. In today's ruling, the KBTA cited Chapman's choice of comparables better reflected the highest and best use of parcels physically adjacent to the unique facility of Churchill Downs and upheld the Jefferson County PVA assessment of \$8.4 million.

Younger applauded their Jefferson County Attorney partners, appraiser Matt Chapman and the KBTA for their contribution in upholding the fair and equitable value of the Churchill Downs property.

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