

Libra

REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
MANILA

CIRILO T. JAVELOSA,
Petitioner,

- versus -

BOARD OF ASSESSMENT APPEALS
OF THE CITY OF ILOILO,
Respondent.

June 27, 1963

C.T.A. CASE NO. 1241

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D E C I S I O N

This is an appeal from the decision of the Board of Assessment Appeals of the City of Iloilo affirming the realty assessment of the City Assessor of Iloilo City on petitioner's property.

Sometime in 1959 petitioner erected a one-storey warehouse along Ignart Street in the city of Iloilo. Said warehouse which covered a floor area of 382.59 square meters had hollow-block walls, concrete flooring and galvanized iron sheets roofing. Petitioner declared said property for realty taxation purposes at P5,362.00. Finding the valuation not in conformity with the prevailing estimate prepared by the city engineer, the city assessor increased the assessed value to P70.00 per square meter of the floor area or P26,780.00. From this valuation, petitioner appealed to the Board of Assessment Appeals of Iloilo City which, after conducting an ocular inspection, sustained the City Assessor. Hence, this appeal.

The parties submitted an "Agreed Statement of

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Facts", the pertinent portion of which reads, to wit:

"1. That in 1959 petitioner erected a one-storey warehouse in his lot at Iznart Street, Iloilo City, covering an area of 382.59 square meters which the City Assessor assessed on November 14, 1960.

"2. That after a re-evaluation and reassessment conducted by the office of the City Assessor upon the request of the petitioner herein, the aforesaid warehouse is found to have had an assessed value of P15,000.00.

"3. That said warehouse was completely destroyed by fire on January 7, 1963.

"4. That petitioner herein has no objection to said assessment of P15,000.00 and agrees that the same is the true and correct value."

No other evidence was submitted by the parties.

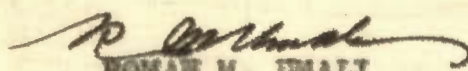
In view of the agreement of the parties that the fair market value of the property in question was P15,000.00, the decision of the Board of Assessment Appeals of Iloilo City appealed from is hereby modified in line with said agreement. No costs.

SO ORDERED.

Manila, June 29, 1963.


AUGUSTO M. LUCIANO,
Associate Judge

I CONCUR:


ROMAN M. UMALI
Associate Judge