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Riverwalk going to court over taxation by county

By **Danny Barrett Jr.**

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Riverwalk Casino is taking its protest against values placed on its gaming space, hotel and adjacent property to court.

Vicksburg's newest casino names the Warren County Board of Supervisors and Tax Assessor Richard Holland as defendants in an appeal filed after supervisors refused last week to adjust the value the county set on the newest casino development for tax purposes.

In it, Magnolia Hill LLC, the casino's holding company, says assessments on five parcels owned by the gaming firm along Warrenton Road are too high and property taxes it will pay for 2009 should be refunded with interest.

The case has not been assigned a judge. Riverwalk is represented by Madison-based attorney James L. Martin.

Following an extended protest period, supervisors approved a \$78,172,733 valuation on Riverwalk's real and personal property. In the appeal, the company cites state law and valuation procedures in asserting a \$30,735,385 true value, adding it would be required to pay excessive taxes for the year in violation of the law.

A written grievance filed by Riverwalk by a July 31 deadline failed to persuade the board to lower the assessor's recommended value. Company officials said the construction cost variables used by Warren County to calculate values are higher than in other Mississippi "casino counties" which use baseline Tax Commission formulas. County estimates of property exceeded Riverwalk's internal calculations by about \$3 million, company representatives said during a hearing county board. Taxes paid by Riverwalk on its casino and adjacent property equaled \$90,126.51 this year.

Ameristar Casino, which also filed a protest, did receive a reduction on values assigned to its enlarged casino and other amenities via its protest. Supervisors OK'd a recommendation to lower an earlier value by 24 percent \$92.4 million from \$121.7 million. The company said the valuation should have been no more than \$82 million a court action.

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Riverwalk Casino is taking its protest against values placed on its gaming space and adjacent property to court.



High-end development in the past year, specifically the completion of the \$100 million Riverwalk facility and improvements at Ameristar, were cited for a 5.9 percent jump in land values in Warren County overall. A four percent increase in land values in Warren County each year, also often resulting in higher assessments and more taxes due even if unchanged.

The valuations set by Holland's office are used to collect revenue for the county, the City of Vicksburg and the School District. This year's tax rates remain level for all three entities.

In addition to property taxes, casinos pay state-set and local taxes on revenue totaling 12 percent and the City of Vicksburg collects a \$150 per gaming position annual fee.

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