

PROPERTY TAX MITIGATION

Property Tax Audits evaluate, audit and appeal overpayment of Property Taxes. Most companies consider Property Taxes to be a fixed cost. However, a review of real and personal Property Tax assessments often results in the identification of opportunities for lower Property Tax bills. A Property Tax review can result in savings up to 15% or more of the total real and personal property taxes paid. Savings identified in the current year are typically realized in future years as well.

Why Be Concerned with Property Taxes?

- Often one of the largest taxes paid by corporations
- Controllable cost of business operations
 - Asset management in conjunction with jurisdiction statutes
 - Negotiations & appeals process to control value basis
 - Work with jurisdictions to control spending
- Bottom line... taxpayers should strive to ensure that they pay their “fair share” of property taxes

Personal Property Consulting

- Initial property review
 - Review property records (returns, assets lists, etc.) in conjunction with statutes to ensure correct reporting
 - Review market data and all valuation approaches to determine if property is appropriately valued
 - Relay results with recommendation for appeal
- Appeal representation
 - Prepare and file appeals to county board and state levels
 - Represent taxpayer in negotiation and appeal process, including securing legal representation if needed
 - Prepare evidence for appeal, engaging appraisal if necessary

Potential Client Targets

- Manufacturers, office buildings & warehouses
 - Size: at least 30,000sf property
 - Taxes: \$50,000 in tax (either real or personal, but not combined)
 - Larger facilities and more capital intensive facilities lead to better opportunities for tax savings
- Hotels, retail & restaurants
 - Size: 50 rooms for hotels, smaller accepted if portfolio
 - Taxes: \$50,000 in tax for hotels and retail, \$20,000 for restaurants (either real or personal, but not combined) - smaller may be accepted if portfolio