PROPERTY TAX
APPEAL PROCCESS

Larkin Hoffman

Year 1

January 2
Property assessed for taxes payable next year.

March
Valuation notices sent for taxes payable next year.

April–June
Opportunity to negotiate assessed value informally without filing a petition.

November
Truth-in-Taxation notices sent for taxes payable next year.

Year 2

March
Property Tax Statements sent for taxes payable in current year.

Begin Negotiating with Assessors

April 30
Deadline to file petition to appeal property taxes payable in current year.

May 15
Deadline to pay first half of property taxes. Failure to pay the taxes timely can result in automatic dismissal of appeal.

August 30
Deadline for income-producing properties (i.e. leased or rented) to make mandatory disclosures. Failure to meet deadline results in an automatic dismissal of petition.

October 15
Deadline to pay second half of property taxes.

Resolution: Appeals can take more than a year to resolve.

Most Common Reasons for Filing Petition to Appeal Assessed Value:

- Your estimated market value spiked dramatically compared to the previous year.
- You recently purchased the property for less than the assessed value.
- Your property experienced significant depreciation.
- Properties similar to yours recently sold for less than the assessed estimated market value.
- You have a recent appraisal report that is less than the assessed value.
- A unique feature of your property makes it less marketable.
- The property was specially built for your business's particular use.
- To raise capital, your business executed a sale-leaseback and the new value mirrors the sale price.
- You completed a 1031-exchange and the new value tracks the 1031 sale price.

Fair Value | Tax Savings | Refunds

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