

December

2013

Property tax bills got you down?

Let us help reduce your taxes and increase your bottom line.

Get a free review of your business' property tax assessment

Do you own or lease real property in Michigan? If so, you will shortly receive your 2014 real property tax Notice of Assessment form from the local assessor. The values of commercial and industrial real property in some Michigan communities are still being assessed at higher-than-realistic taxable values. If your property taxes have not been appealed in the last couple of years or if you recently purchased your property, you need to review your assessment today. The general rule is that property in Michigan is assessed at 50% of the True Cash Value (i.e., Fair Market Value). If your assessments are higher, there is an opportunity to reduce the assessed and taxable values through a tax appeal. This will often lead to significant tax savings that continue for several years at a relatively low risk.

The process to appeal your taxes differs. Residential property, requests to change the classification of property and appealing a denial of a charitable tax exemption all require an appeal to the March Board of Review. Property in select cities, such as the City of Detroit, must be appealed to the Board of Assessors prior to the Board of Review. Commercial and Industrial Property can, but is not required, be appealed to the Board of Review. The deadline for the March Board of Review is listed on your Notice of Assessment.

To file a tax appeal to the Michigan Tax Tribunal on Industrial or Commercial real property, **the deadline is May 31, 2014** and July 31st for Residential. Interested in a **free review** to determine whether an appeal of your Industrial or Commercial property would be advantageous? Contact me by not later than May 1, 2014. My initial analysis will be completed without charge or risk to you.

Kemp Klein's tax team represents clients that own or lease industrial or commercial real property, which includes commercial, retail including grocery, office space, engineering and manufacturing, warehousing, assisted and independent living facilities, and small business. It also

represents clients in appeals for personal property tax assessments, appeal of changes in the classification of real estate from industrial to commercial (which effects your personal property taxes), and applications for (or denials of) property as exempt from tax as charitable use property for nonprofit businesses.

Mr. Cnudde and the Kemp Klein tax team have significant experience working on property tax appeals. We have settled and litigated countless numbers of property tax appeals to completion. Mr. Cnudde is a *DBusiness* Top Lawyer for Tax Law and Non-Profit/Charities Law (2012 and 2013); has received an AV rating from Martindale-Hubbell Law Directory (the highest peer review rating for attorneys); has a certification in tax law; and received certification from the National Institute of Trial Advocacy (NITA) in 2006. In addition, Mr. Cnudde has been recognized as one of Michigan's outstanding young lawyers in the area of Mergers & Acquisitions in 2013 with a "Rising Star" designation by *Michigan Super Lawyers* magazine, published annually by Law & Politics.

To obtain your free consultation to explore your tax appeal possibilities, please complete the Property Tax Appeal Questionnaire on the reverse side of this article and return same to Mr. Cnudde today.



For further information regarding these matters, please contact Mr. Cnudde at cnudde@kkue.com or 248.740.5678.

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Property Tax Appeal Questionnaire

If you are interested in exploring tax appeal possibilities, please contact Jeremy Cnudde at 248.740.5678 or cnudde@kempklein.com.

Completed questionnaires and accompanying documentation can be sent to your Kemp Klein attorney or, Jeremy R. Cnudde, Kemp Klein Law Firm, 201 W. Big Beaver Road, Suite 600, Troy, MI 48084.

1. Name and contact information of property owner/leasee _____

2. Property's street address _____

3. Property's school district _____
4. Are you the owner of the property or a lease? YES NO
a. If a Leasee: provide the name and address of the property owner _____

5. Please attach your 2014 Property Tax Assessment Notice.
6. Please attach your 2013 December and July tax bill attached.
7. What is your opinion of the current value of the property? _____

a. What is the value based upon? _____

b. Please include any of the following that apply:
 - i. Recent Appraisals (in the last three years)
 - ii. Real Estate Broker Opinion of Value
 - iii. Comparable properties that have sold in the last year in the same area
 - iv. Purchase Agreement from the purchase of the Property
 - v. Insurance valuation
8. When was the last time you appealed the tax assessment on this property, whether at the Board of Review or Tax Tribunal?
 - a. What was the result of any such appeal? _____
