

February 22, 2012

Now Is the Time to Review Michigan Property Tax Assessment for Industrial or Commercial Properties to Avoid Excessive Property Tax Payments

Michigan property owners should be receiving their real property tax Notice of Assessment form within the next couple of weeks. Although commercial and industrial real estate values in Michigan appear to be stabilizing – and even increasing in some areas – many property owners may still be assessed at higher-than-realistic taxable values if they have not appealed their property taxes over the last several years. The general rule is that property in Michigan is assessed at 50% of the True Cash Value (i.e., Fair Market Value). If their assessments are higher, then there is an opportunity to reduce the assessed value through a tax appeal. This can lead to often significant annual tax savings at a relatively low risk.

The deadline to file a tax appeal to the Michigan Tax Tribunal on Industrial or Commercial real property is May 31, 2012. Those interested in finding out whether an appeal would be advantageous for them should inquire and receive advice no later than May 1, 2012. Initial analyses can be completed without any charge or risk to the property owner. Butzel Long's tax team represents clients that own or lease industrial or commercial real property. It also represents clients in appeals for personal property tax assessments, appeal of changes in the classification of real estate from industrial to commercial or other, and applications for (or denials of) property as exempt from tax as charitable use property.

Mr. Cnudde and the Butzel Long tax team have significant experience working on property tax appeals. We have settled and litigated countless numbers of property tax appeals to completion and currently are representing dozens of appeals in the process. Mr. Cnudde has given seminars and presentations on the property tax appeal process and has been recognized by Dbusiness as one of the Top Lawyers in tax law.

If you are interested in exploring tax appeal possibilities, please contact your Butzel Long attorney. You can also download and complete a Property Tax Appeal Analysis Form available on our website at www.butzel.com/taxappeals.

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Butzel Long Property Tax Appeal Services Analysis Form

If you are interested in exploring tax appeal possibilities, please contact your Butzel Long attorney or Jeremy Cnudde at 248.258.2922 or cnudde@butzel.com.

Completed questionnaires and accompanying documentation can be sent to your Butzel Long attorney or,
Jeremy R. Cnudde, Butzel Long, Stoneridge West Bldg, 41000 Woodward Ave., Bloomfield Hills, MI 48304

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. Is your 2012 Property Tax Assessment Notice attached? YES _____ NO _____

6. Is your 2011 December and July tax bill attached? YES _____ NO _____

7. What is your opinion of the current value of the property? _____

a. What is this 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? _____
