



Real Estate Tax Consulting Services



Although the economy has begun to recover from the recent economic downturn, real estate values have not fully returned to their pre-recession values. Despite this fact, many properties remain taxed at the higher historical values. Due to the potential for significant real estate tax savings, GBQ is assisting clients with real estate interests (typically in excess of \$2M of assessed value at a single location) in office, retail, general commercial, industrial and multi-family facilities to determine if property values are properly assessed

In a real estate tax services engagement, GBQ will review the real estate holdings to determine and calculate proper values, coordinate appraisers and expert witnesses, manage the appeal process, and calculate the tax savings achieved from any successful reductions in real estate values.

In Ohio, the tax year 2013 (payable in 2014) is the beginning of a three year taxing cycle for 23 counties including:

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|------------|------------|
| Adams | Medina |
| Carroll | Meigs |
| Champaign | Miami |
| Clark | Monroe |
| Columbiana | Paulding |
| Fairfield | Ross |
| Hancock | Scioto |
| Hocking | Tuscarawas |
| Holmes | Union |
| Lawrence | Washington |
| Logan | Wyandot |
| Marion | |

The deadline for filing an appeal to challenge a real estate valuation in Ohio is March 31, 2014.

Please be aware, the filing of an appeal to real estate valuation in Ohio and other states is considered the practice of law. In those instances where challenging an assessment is necessary, GBQ will work with its clients to identify a law firm to perform all legal matters. GBQ SALT professionals are available to assist you in understanding the process for an appeal.

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To ensure compliance with requirements imposed by the IRS, please be informed that to the extent this communication and any attachments contain any federal tax advice, such advice is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code or promoting, marketing, or recommending to another person any transaction, arrangement or matter addressed herein.

Material discussed is meant to provide general information and should not be acted on without professional advice tailored to your individual needs.