

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 2014 (payable in 2015), 41 counties will either reappraise or update property value. These counties include:

| | | |
|-----------|------------|----------|
| Ashland | Greene | Perry |
| Ashtabula | Hamilton | Pickaway |
| Athens | Hardin | Pike |
| Auglaize | Harrison | Preble |
| Butler | Henry | Putnam |
| Clermont | Jackson | Richland |
| Clinton | Knox | Seneca |
| Darke | Licking | Shelby |
| Defiance | Madison | Summit |
| Delaware | Mahoning | Trumbull |
| Franklin | Mercer | Van Wert |
| Fulton | Montgomery | Wayne |
| Gallia | Morrow | Wood |
| Geauga | Noble | |

The deadline for filing an appeal to challenge a real estate valuation in Ohio is March 31, 2015.

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