

Legal Alert: Real Estate Tax Appeal Season To Get Underway

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For some counties in southwestern Ohio, including Montgomery, Butler, Clermont, Hamilton and Franklin counties, 2009 will be a particularly busy year for real estate tax appeals. That is because Montgomery, Butler and Clermont counties completed appraisal revaluations on all of their taxable real estate in Fall 2008. The reappraisal will be in effect for three years. Also, Hamilton and Franklin counties completed updates of the current values on all of their taxable real estate in Fall 2008. The first opportunity to appeal the new valuations is between January 1 and March 31, 2009.

Business owners and homeowners alike may be surprised by the revaluation decisions made by the county auditors. In some cases, falling home prices mean that the auditor's prevailing valuations in a neighborhood may not be in touch with reality. For business owners, particularly office and retail owners, erosion in net rents may mean that the valuations are higher than the market value of those properties today.

There are steps that you can take now that will help you if an appeal decision is warranted. We expect that real property appraisers will be very busy during the appeal window this winter. We recommend that appraisers be contacted now. Owners can provide information that has been developed by the county auditors (if available) and appraisers can produce an opinion of value. When property is owned by an entity, it is required by law that an attorney represent the entity-owner of property on which taxes are appealed. Your attorney also can help you in the process of engaging an appraiser if you so desire.

The time is now to do the initial investigation and make intelligent decisions on the advisability of an appeal or the best way to structure the engagement of professionals to handle the appeal. The KMK Real Estate Tax Team is available to answer your questions.

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