



**ASSESSMENT**  
technologies

## **Property taxes reached an all time high in 2016.**

According to a report from the U.S. Census bureau, American property owners paid property taxes totaling more than \$540 billion dollars in both state and local property taxes, the highest its been in over seven years. Commercial property owners, mainly businesses who own their own property, make up a huge portion of that \$540 billion. That's a significant amount of capital that could have been better spent reinvesting in the business and putting more people to work.

As a property owner you can significantly lower your property tax bill either by protesting on your own or by leveraging a qualified property tax consultant. The process is relatively the same for each option, and each option has their own advantages and disadvantages.

## **The Process**

The process for protesting your property taxes is relatively straightforward.

### **Step 1: Evaluate your property assessment**

After you receive your tax assessment notice it is important to review the assessment to determine when the last time the property was assessed and what information they used to determine market value. Review the assessment and make note of any errors in the property description, including errors relating to square footage, number of rooms, amenities, etc. Compare your property to similar properties recently sold in your area and make note of any discrepancies in value between those properties and yours.

### **Step 2: Review exemptions**

It's important to review your assessment and ensure that all qualifying exemptions have been applied to your property. Sometimes property owners are not aware of what exemptions they qualify for or the tax office forgets to apply them. It's important to verify they have been selected and applied.

### **Step 3: Submit your appeal**

Once you have reviewed your assessment, compared your property to recent sales, and checked all exemptions, it is time to prepare your appeal. Begin by formulating a cover letter that summarizes the reasons why your property is incorrectly valued and point to evidence that supports your reasons. Submit this along with your local taxing agency's forms. Often this is enough for your local assessor to settle with you informally.

However, should they deny your reduction or not lower your assessment enough you can request a formal review with the appeals board. Here you will present your

evidence. In some cases they may still deny your appeal, at which point you will take your case to the state board.

Depending on whether you have to take your case to formal review, the whole process, from evaluating your assessment through appeal, can take anywhere from a few weeks to several months to complete.

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## The Options

When deciding whether to protest your property taxes on your own versus leveraging a tax consultant the key considerations come down to time, relationships, knowledge, availability, and team.

### Time

Protesting property taxes is a huge investment of time. As the property owner your time is incredibly valuable. If property tax concerns are primarily your responsibility, it's important to consider if it is worth it for you to take time away from your business to address this on your own, or if it is better to leverage a tax professional.

### Relationships

It's easier to secure accurate valuation information and petition for reassessment if you have relationships with appraisers. For many property owners it's not necessary or plausible to find and build relationships with appraisers. On the other hand, property tax consultants make it a priority to maintain ongoing, positive working relationships with a variety of appraisers in each location they service.

### Knowledge

Property tax law is constantly changing and the rules for qualifying for exemptions are often very confusing. As the property owner it is difficult to stay fully informed on tax law and to understand all of the rules, guidelines, and options you have for exemptions. On the other hand, property tax consultants live and breathe the tax code and are able to quickly identify problems and opportunities for lowering your tax bill.

### Availability

Should your case need to go to appeal before the board, you will need to show up in person to protest, or you can send a tax consultant in your place. If you are involved in the daily operations of your business or property, taking time away to present to

the review board is difficult at best, and many times impossible. If you hire a property tax consultant they can represent you and your company and can confidently address any questions or concerns raised by the review board regarding discrepancies in the assessment or missing exemptions.

## Team

Depending on the size of your company, you might be the only one to work on your property tax issue, or maybe you have a small team that can assist, but who have to still work on their daily tasks and clients. Many tax consultants employ large teams with experience in a variety of properties and regions. They have the staff to mobilize quickly and handle all of your property needs, whether you have one location or several. This is also true of using a dedicated property tax firm, versus a general tax firm who may have a single property tax consultant on their roster. The more manpower and experience you can draw on, the better your chances of successfully protesting your taxes.

Should you decide to leverage a tax consultant, look for one who is experienced both in your type of property as well as the county or state in which its located. Make sure they have relationships with appraisers in your area and that they have a track record of successfully lowering taxes for other business owners. Most importantly, look for a company who operates ethically and who treats the client with respect and professionalism. You want someone you can trust; that you know will fight for your best interest, and that you can work with year after year.

Assessment Technologies operates with a single goal: Lowering your property tax liability. They have been serving property owners for over 30 years, helping them significantly lower their tax liability, recover refunds, and plan for the future. Headquartered in San Antonio, Assessment Technologies is a national firm with a boutique mentality, providing close, personal service while leveraging the power of a large organization. Knowledgeable, experienced, and passionate, Assessment Technologies is your Bold Advocate for maximizing your property tax savings.

Stay informed on the latest updates on tax laws and important deadlines for protesting your taxes by signing up for our newsletter at <https://atechltd.com/newsletter-sign-up/>.

**Need help protesting your taxes? Contact us today to speak to one of our experienced tax consultants.**

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