



Real Estate Tax Consulting Services



Due to current economic conditions, real estate has suffered significant reductions in value. Despite the decrease in value, many properties remain taxed at higher historical levels. Due to the potential for significant real estate tax savings, GBQ is assisting clients with significant 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 2011 (payable in 2012) is the beginning of a three year taxing cycle for 41 counties including:

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

The deadline for filing an appeal to challenge a real estate valuation in Ohio is March 31, 2012.

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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