



By now, many property owners in Michigan have received notices of assessment for 2013. In the event that you believe that your property was overvalued for tax purposes, you are able to challenge the assessed value, and potentially reduce your tax burden.

Michigan property owners have or will be receiving notices of assessment based on the value of their property "as of" December 31, 2012. This value will be used to determine the amount of property taxes in the upcoming year. If you believe the assessed value is not based on the fair market value of the property, a property owner should consider an appeal to their local board of review or the Michigan Tax Tribunal.

Residential property owners are required to first appeal to their local board of review. Unlike residential property owners, owners of commercial or industrial property may appeal directly to the Michigan Tax Tribunal. A commercial or industrial property owner who believes the assessed value is higher than the fair market value of their real property has until May 31, 2013 to file an appeal.

Prior to appealing, there are certain items to consider:

- A party that makes an appeal of value based on a recent sale of property at arm's length should provide certain documents in connection with its appeal. We can help identify the relevant and necessary documents to submit.
- Is a "foreclosure sale" an "arm's length sale at fair market value"?
- There are certain circumstances where an appraisal should be obtained in connection with the appeal.
- When cases are settled in an expedited manner, it saves time and eliminates uncertainty.

Between now and May 31, 2013 is the time to determine whether to appeal your Michigan real estate taxes. Do not wait until May 31 because you should consider all of the facts to determine if the appeal is appropriate and to file the required paperwork.

McDonald Hopkins attorneys have experience representing clients in real estate tax appeals in Michigan. Our attorneys have special knowledge in advancing an appeal through the Michigan Tax Tribunal. If you would like to explore your options for an appeal, please contact:

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REAL ESTATE

We have an integrated team of attorneys who understand the challenges facing the real estate industry. We typically help clients acquire real estate, secure construction and permanent financing, negotiate architect and builder contracts, develop commercial and residential projects, and negotiate leases. Within our Real Estate Practice, our environmental attorneys combine regulatory, technical and business expertise to help clients meet the complex challenges posed by environmental laws and regulations. We service a wide range of clients in all aspects of compliance and transactional activities involving solid and hazardous waste, air, wastewater, underground storage tanks, site assessments, site remediation, voluntary cleanups, lender and corporate officer liability, wetlands, and asbestos.