



## TAX REDUCTION CASE STUDY: COMPLEX INDUSTRIAL



|                         |                        |
|-------------------------|------------------------|
| <b>Property Type:</b>   | Manufacturing Facility |
| <b>Setting:</b>         | Urban                  |
| <b>Proposed Value:</b>  | \$8,351,125            |
| <b>Certified Value:</b> | \$6,579,539            |
| <b>Tax Savings:</b>     | \$39,587               |
| <b>Reduction(%):</b>    | 21.21%                 |

### **Client Issue:**

During the Great Recession where it was common to see drastically reduced valuations of real estate property, the client reached out to RETC for guidance and representation. The clients assessed value increased from \$6,157,676 to \$8,351,125. Most comparable properties were, in the worst-case instances, remaining flat in assessed values.

### **Approach and Solution:**

RETC immediately began requesting the pertinent financial information necessary to perform its analysis while concurrently making several visitations to the property and the surrounding area, making note of the most comparable properties to the client's industrial complex. Once all information was gathered, RETC's analysis determined that the property had been grossly over assessed for the past 3 years. Using its strong relationships with the county appraisal district and the irrefutable evidence that was collected, RETC convinced the county appraisal district that its approach and methodologies were correct.

### **Results:**

Based on RETC's findings, the value of the property was reduced by 21.21%, decreasing the clients tax exposure by \$39,587.