

## TAX REDUCTION CASE STUDY: OFFICE BUILDING



<b>Property Type:</b>	Medical Office
<b>Setting:</b>	Suburban
<b>Proposed Value:</b>	\$13,625,290
<b>Certified Value:</b>	\$11,721,200
<b>Tax Savings:</b>	\$44,310
<b>Reduction(%):</b>	13.97%

### Client Issue:

The client had seen very little increase in assessed value on this property for some time. However, this year the county appraisal district increased the value from \$11,863,680 to \$13,625,290. By not seeing much of an increase in value the previous years, the client had grown accustomed to a certain property tax level and any major increase in taxes would drastically affect their NOI.

### Approach and Solution:

RETC had not had to dispute many values in the county, so there was a good number of uncertainties in how the county appraisal district would react during an informal discussion on the value. On top of this, the property had a very healthy bottom line that supported the increase in value. Fortunately, RETC was able to negotiate with the county appraisal districts chief appraiser to end up at a value very close to the previous year's number. RETC did so by leveraging its knowledge of the local market and with our strong negotiating ability.

### Results:

RETC was able to reduce the property value to \$11,721,200, which reduced the clients tax exposure by \$44,310.