

CWS CLIENT ALERT!

2009 Ohio Real Property Tax Complaint Filing Deadline is March 31

The decline of the real estate market in Ohio has resulted in many properties being over-assessed for purposes of local property taxation. As an owner of a commercial, retail, industrial or multi-occupancy property in these difficult economic times, you may want to consider whether an appeal of your 2009 property tax bill makes sense as a way to reduce your local real property taxes.

The deadline to file a complaint against the valuation of real property in Ohio is approaching. We recommend you review your 2009 Ohio property tax bill, which you should have received in the mail from the county auditor by the end of December, 2009. The deadline to file appeals for tax year 2009 is **Wednesday, March 31, 2010**.

There are three reasons you may want to appeal your tax bill:

1. Property owners have to deal with tenants leaving or downsizing because of the poor economy. This factor may result in a decline in a property's fair market value, even if its assessed value remains unchanged. Accordingly, there may be an opportunity for you to seek a reduction in your real property taxes.
2. While your taxes are based on your property's assessed value, if the fair market value of your property is declining and the assessment is the same, you are paying too much in real property taxes. Your fair market value should be based on what a prospective purchaser would pay (the actual market value for the property as of January 1, 2009).
3. Tenants required under the terms of their leases to pay all or a proportionate share of the real property taxes assessed against the leased property, may want to consider filing a complaint (or encourage their landlords to file a complaint in instances where the tenants do not have a separate right) in an effort to reduce their annual expenses.

Chester, Willcox & Saxbe, LLP welcomes your inquiries and would be happy to assist you in evaluating your Ohio property tax bill in order to determine the viability of pursuing a tax complaint. If you would like our assistance, please contact [James J. Chester](#), [John J. Chester Jr.](#) or [James V. Maniace](#) at 614-221-4000.

