



TAX APPEALS PRACTICE

ALERT

NJ TAXPAYERS: IT'S NOT TOO LATE TO LOWER YOUR PROPERTY TAXES

By Jeffrey M. Hall, Jeffrey M. Herskowitz and Alexander M. Wixted

Rising real estate taxes can be challenged by filing an appeal of the property's 2011 assessment. Due to the significant decline in property values in recent years, a reduction of a property's assessment and taxes is often warranted.

Fox Rothschild attorneys have successfully prosecuted taxpayers' appeals throughout New Jersey before the Tax Court and various County Boards of Taxation in tax appeals involving properties of all kinds. Some of our successes include:

- A reduction of more than \$10 million in assessed value for an office building located in Mercer County, which saved the taxpayer almost \$300,000 in property taxes in one year alone.
- More than 40 percent reduction in the assessments for three noncontiguous light industrial properties located in Mercer County that we successfully argued were a single economic unit.
- Annual tax savings of more than \$30,000 per year for a 44,000-square-foot flex warehouse/office space in Burlington County (assessment reduced by 31 percent).
- Many assessment reductions ranging from 10 percent to nearly 30 percent of high-end residential properties in appeals for their owners throughout New Jersey.

Fox Rothschild attorneys vet properties efficiently and guide a taxpayer on the process and suggest whether an appeal should be taken.

To contest a 2011 assessment, appeals must be filed by **April 1, 2011**, unless a later filing deadline is ordered. If an appeal is not filed on time, the opportunity for lower taxes in 2011 is lost.

Our attorneys Jeffrey M. Hall (Princeton), Jeffrey M. Herskowitz (Atlantic City) and Alexander M. Wixted (Princeton) will work with you to evaluate whether a tax appeal is warranted. Please contact any one of them in advance of the deadline if you would like to know the merits of an assessment appeal for your property. We can also assist you with regard to properties located throughout the United States.

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