



TAX APPEALS PRACTICE

ALERT

NJ TAXPAYERS: NOW IS THE TIME TO CONSIDER CONTESTING YOUR PROPERTY'S ASSESSMENT

By Jeffrey M. Hall, Peter M. Sarkos and Alexander M. Wixted

While real estate taxes keep increasing, they can be challenged by filing an appeal of the property's 2010 assessment. Due to a nearly universal decline in property values in recent time, a reduction of a property's assessment and taxes is often warranted. However, a taxpayer has the burden of proof and must make a convincing case in negotiations or at an adversarial hearing before a County Board of Taxation or the Tax Court.

Fox Rothschild attorneys prosecute 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:

- 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 more than \$30,000 per year for a 44,000 square-foot flex warehouse/office space in Burlington County (assessment reduced by 31 percent).
- 11 percent assessment reduction resulting in annual tax savings of more than \$16,000 for a 48,000 square-foot office condominium in Mercer County.
- Numerous settlements on behalf of a nationwide banking institution for its New Jersey branches, including a 20 percent reduction for a branch in

Atlantic County and more than 40 percent for a branch in Middlesex County.

- Many assessment reductions ranging from 10 percent to nearly 30 percent of high-end residential properties in appeals for their owners throughout New Jersey.

A few property assessments will not merit a reduction. Fox Rothschild attorneys can vet properties efficiently and guide a taxpayer on the process and suggest whether action should be taken, including the filing of a formal appeal.

To contest a 2010 assessment, most appeals must be filed by Thursday, April 1, 2010. However, assessments in a revaluation or reassessment municipality must be filed by Saturday, May 1, 2010. If an appeal is not filed on time, the right to obtain lower taxes for 2010 is forever lost.

Our partners, Jeffrey M. Hall (Princeton) and Peter M. Sarkos (Atlantic City), and associate Alexander M. Wixted (Princeton) spend a considerable amount of their time evaluating whether or not a tax appeal is warranted. Please contact Jeff, Peter or Alex well in advance of the deadline if you would like to consult on the merits of an assessment appeal for your property. You may also contact any member of Fox Rothschild's [Tax Appeals Practice](#). We can also assist you with regard to New York and Pennsylvania properties.

For contact information see Page 2.

For more information or if you have any questions,
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