

PROPERTY TAX CASE STUDY APPEALING APARTMENTS

Our Client's Challenge

Our client, a property management company, has long been trusted by owners in the Halifax Regional Municipality (HRM) to administer their properties in a fiscally responsible manner. In 2009 they asked our Property Tax Division to appeal the assessments of twenty properties, in seven different ownerships. Mark Turner undertook the assignment.

Turner Drake's Approach

All twenty properties were low rise apartment buildings with one exception, a vacant lot adjacent to one of the buildings. We filed the appeals, inspected the properties, and reviewed their financial statements. Using Compuval™, our proprietary information technology platform, we compared the assessment of each property with others in its peer group. Satellite imagery was used to illustrate unique features of the property to the provincial assessor, utilising our Internet based Online Meeting platform. The assessor had already completed his Section 68 reviews and reduced some assessments. However we were able to schedule these cases for Court and then negotiate further reductions in the assessed values. In the case of the vacant lot, we were able to demonstrate that its value was already reflected in the assessment of the adjacent apartment building and negotiated its assessment down to \$0.

Winning Results

Although many of the properties already had the lowest assessments in HRM we were able to negotiate reductions on 16 of 20 properties, without the necessity for proceeding to the Regional Assessment Appeal Court (RAAC). In addition to negotiating reductions in the 2009 assessed values, we were able to pre-negotiate some of the 2010 assessments as well. Our negotiated settlements produced tax saving of \$25,286.

