



TUCKER ELLIS & WEST LLP
ATTORNEYS AT LAW

CLIENT ALERT

JANUARY 2007

**ATTENTION COMMERCIAL PROPERTY OWNERS:
2006 REAL ESTATE TAX BILLS REFLECT
INCREASES IN REAL ESTATE VALUATIONS**

By this time all Ohio property owners should have received their real estate tax bills for the Tax Year 2006. Ohio law requires each County Auditor to value and reappraise all real estate in the county every six years for real estate tax purposes and to update and bring current those valuations within three years thereafter. In Ohio, Tax year 2006 is a reappraisal year and therefore tax bills for the Tax Year 2006 generally reflect increases in property values and resulting property taxes. Property owners can challenge this new valuation by filing a complaint with the County Board of Revision. These complaints may generally be filed only once during each triennium, although there are a few exceptions. Commercial property owners are *required* to be represented by legal counsel to file the complaint and to be represented by counsel throughout the proceedings.

Tucker Ellis & West LLP's Real Estate Group has extensive experience in obtaining reductions in real estate valuations throughout Ohio. Depending on your particular property, we may be able to achieve significant tax savings for you.

After reviewing this Client Alert and your 2006 tax bill, please contact me to discuss your property's tax assessment or with any questions. The deadline for contesting the Auditor's valuation of your property is **March 31, 2007** and ample lead-time is required to establish a contrary value through appraisal or other methods.

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