

CLIENT ALERTS

Now Is the Time to Review Michigan Property Tax Assessment for Industrial or Commercial Properties to Avoid Excessive Property Tax Payments

2.22.2012

February 22, 2012

In this issue:

Now Is the Time to Review Michigan Property Tax Assessment for Industrial or Commercial Properties to Avoid Excessive Property Tax Payments

Michigan property owners should be receiving their real property tax Notice of Assessment form within the next couple of weeks. Although commercial and industrial real estate values in Michigan appear to be stabilizing – and even increasing in some areas – many property owners may still be assessed at higher-than-realistic taxable values if they have not appealed their property taxes over the last several years. The general rule is that property in Michigan is assessed at 50% of the True Cash Value (i.e., Fair Market Value). If their assessments are higher, then there is an opportunity to reduce the assessed value through a tax appeal. This can lead to often significant annual tax savings at a relatively low risk.

To view the complete publication, click the link under Related files

Related Services

State and Local Taxation
Tax