

News

Ray Quoted in Bisnow Real Estate Story Titled “Tax Attorneys Expect A Wave Of Coronavirus Tax Appeals”

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Nicholas M.J. Ray

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Nicholas Ray, a partner in the Vorys Columbus office and the leader of the firm's real property tax practice, was quoted throughout a Bisnow story on tax valuation appeals that may be filed as a result of the COVID-19 pandemic. According to the story, commercial property owners plan to challenge the tax valuations of their investments in what could be record setting numbers.

The story states:

“Ohio attorney Nicholas M.J. Ray estimates that calls to his firm, Vorys, Sater, Seymour and Pease, from property owners across different asset classes, are up by around 25% compared with a year ago. He doesn't expect the requests for help to slow down anytime soon.

'Frankly, it wouldn't shock me if the numbers [of tax appeals] doubled,' Ray told Bisnow, adding that it is a 'reasonable expectation.'

'It's one of those things that when times are good, nobody thinks about as much as they should,' he said. 'We tend to see an uptick in calls when people are starting to have to write a check.'

The appeals are likely to be widespread around the U.S. Bisnow spoke to attorneys in Ohio, New Jersey, Pennsylvania and Texas, and they all expect increases in tax challenges over the next nine to 12 months, depending on the particularities of the appeal rules in their states."

To read the entire story on the Bisnow website, [click here](#).