

Publications

State and Local Tax Alert: Short Window Now Open To Discuss Proposed 2017 Values with the Hamilton County Auditor

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The Hamilton County Auditor recently mailed letters to all property owners notifying them of the 2017 new tentative values for their properties. Property owners now have until **June 30, 2017** to review the proposed valuation, and if warranted submit documentation and schedule an appointment to discuss the proposed 2017 valuation with Hamilton County.

The State of Ohio requires counties to reappraise all properties in Ohio every six years. Tax year 2017, payable in calendar year 2018, is reappraisal in Hamilton County. Given the challenge of re-valuing all properties in a county, it can be difficult for the auditor's office to fully understand specific challenges facing a property. The last county-wide reappraisal for Hamilton County was for tax year 2011. Since 2011, the real estate market has changed for some property types, while for other property types the market remains relatively flat. While some property values have increased, the general increases are not shared by each individual property in the market.

Now is the time to review these new proposed values because this will be the basis for the valuation of your property for the next six years. If a property owner wants to challenge the assessment, the informal meeting is an important opportunity that should not be ignored.

In order to determine if the proposed 2017 value is appropriate, many factors must be considered. In many cases property owners are in the best position to determine if the proposed valuation accurately reflects the fair market value of their property. Depending upon your property type, additional documentation such as 2014-2016 income and expense statements, January 1, 2017 rent rolls, leases, recent appraisals, recent sale documentation, current listing information, and/or photographs may provide support for a reduction in value.

Vorys has significant experience in analyzing real property tax assessments and securing real property tax savings. Upon receipt of your valuation notice promptly forward the valuation notice to your Vorys' attorney. Vorys will review the proposed valuation and coordinate

with you to determine whether scheduling an informal meeting to review the 2017 value with the Hamilton County Auditor's office should be pursued.

