

SKOLNIK REAL ESTATE CONSULTING SERVICES

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Why You Should Let Us Help You With Your Property Tax Assessment Reviews, Appraisals, and Expert Testimony

Part of the "business" of property tax consulting work is sometimes having to convince a potential client that they really do need our services. Over the years of being in this business, several constants have become obvious. The purpose of this particular discussion is to offer our new, potential clients answers to questions we know we will hear; hopefully being able to move quickly from these questions onto the business-at-hand -- saving money!

So here they are -- four comments that we hear all the time....

"No thanks. We are happy with the property tax consulting firm we already have."

This is one of the easiest ways for my firm to gain more business. If you have ever used a property tax consulting firm in the past, you understand the weaknesses of our competition. Most likely they fall into one of four categories:

- A regional or national property tax consulting company,
 - One of the Big 4 accounting firms,
 - A local attorney, or
 - A local appraiser
- **Regional or National Property Tax Consulting or Accounting Firms:**

The disadvantages of employing a large, regional consulting firm for a property tax engagement is multifold and can only briefly be summarized here. I've worked for a Big 5 accounting firm. I know their limitations. Property tax is a local issue, necessitating local market data and a local presence. A firm headquartered in New York, Philadelphia, Dallas, Los Angeles, Chicago, or Atlanta cannot begin to have the local market expertise necessary to prepare a convincing appraisal, even if they happen to have a local office.

If you use a national property tax firm, you are probably "handled" by an account manager. The person who is your account manager is usually just a salesperson and generally has

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never appraised any property nor personally gave testimony in a property tax case in his or her career. He or she is merely juggling hundreds of contacts -- you are but one of them. He (or she) is not the person actually working on your property appraisal or who will provide expert testimony at the Board hearings or at Court.

Many, many property tax consulting firms do not even have a staff of real estate appraisers. In essence, they are only one big marketing company trying to get as many clients under multi-year contracts as possible.

Are you are under a multi-year contract with the property tax consulting firm but you do not seem to be achieving tax savings each year? That is because the consulting firm does not want their competition to have your business. But, maybe you are not a big enough client for them to make an annual effort in the manner it should be done.

- **Local Attorneys:**

Most Assessment Appeal Boards require some documented proof of the property owner's opinion of the property's valuation. Their rules usually specifically state that a professionally prepared appraisal is required to support valuation claims. An attorney can and should represent you before the Board, but an appraiser is generally one of the few individuals able to act as an expert witness on your behalf.

- **Real Estate Appraisers:**

Skolnik Real Estate Consulting Services is a real estate consulting company specializing in property tax consulting. We are focused on property value and how best to serve the needs of the property owners and financial community in our market. How much experience do other appraisers have in preparing appraisals for property tax assessment appeals? Skolnik has been doing it for much of the past 28 years both in private consulting and for local jurisdictions Marty was both an assessor for the State of Maryland as well as the Director of Real Property Tax Administration for the District of Columbia. Why hire an appraiser without this depth of experience?

"I am not interested."

This is not a very common response to our inquiries. The person who takes this attitude is not helping their company at all. We try to speak with the corporate decision-makers regarding our services and most of the time, saving money is on the forefront of Corporate America's agenda.

We offer a way to help cut fixed expenses over the long term and contribute to the company's bottom line.

"I am already working with a consultant that only charges me if we receive a reduction in our tax assessment."

If you are working with a property tax consultant that charges you a contingent fee (typically 33% to 50% of the tax savings) – Why? Why should you give such a large portion of **your** bottom line income to a tax consultant?

At Skolnik, our fees are based on the amount of work that your property deserves. Can we guarantee success? No, but neither can they!

Let us demonstrate to you your cost savings by working with us on a flat fee.

"I am too busy to deal with this right now."

You cannot be too busy!!

Each year there is only a narrow window of opportunity to save money on property taxes, regardless of in which state your property is located. In some states, you can appeal your tax assessment each year, while in other states, it is once every three years. Each state has different appeal rules.

Before an application can be filed requesting a hearing, we have a series of analyses to complete to determine whether or not your property is overvalued and that an appeal is warranted.

For my company to help you save money on property taxes, all I need from you is:

- A copy of your last two property tax bills
- A letter of authorization permitting us to work on your behalf (we will supply this draft for you)
- A contract outlining the work we are to perform for you (again, we will supply this draft for you)
- A 30-to-60 minute walk-through (or so) of your property.
- A commitment for the attendance of a corporate representative at the appeal hearing.

Generally, that is all we need to begin the process. There is some additional paperwork to be signed and filed with the County, but that comes later. Note: For complex properties, a

portfolio of properties, or properties that are income-producing, we generally charge a nominal fee (\$250 to \$750+) per property for this initial consultation.

If we do not believe you have an appeal that can achieve tax savings, we will not take your case.

"Send me some literature."

If you are reading this, you already HAVE our literature. You need to speak with us in person so we can figure out how best to begin the process of trying to save you tax dollars.

There are no guarantees of success in this line of work. We can write the best appraisal ever produced, but your property tax appeal is sometimes subject to the political will of the County's Board of Assessment. After all, we are talking about an opinion of market value for your property, and by their very nature, opinions are variable.

We think, however, that Skolnik Real Estate Consulting Services is the best property tax consulting and real estate appraisal firm in the Maryland-Pennsylvania-Virginia market and is well suited to helping you achieve the lowest, most reasonable property tax assessment at the fairest fee arrangement.

Give us a call or send us an email. Let us tell you how we can be of service to your company.