

# PROPERTY TAX ASSESSMENT APPEAL

Property Address:	123 Company Property, Commercial Plaza
City, State:	,
Property Type:	Commercial
Parcel ID:	Not specified
Current Assessment:	\$1,800,000.00
Proposed Assessment:	\$1,650,000.00
Potential Tax Savings:	\$28,500.00
Appeal Date:	August 13, 2025

## BASIS FOR APPEAL

This appeal is based on a comprehensive IAAO-compliant valuation analysis that indicates the current assessment exceeds the property's fair market value. Our analysis employs the three standard approaches to value: Sales Comparison Approach, Cost Approach, and Income Approach, as required by professional appraisal standards.

# EXECUTIVE SUMMARY

**Property: 123 Company Property, Commercial Plaza**

**Property Type: Commercial**

**Current Assessment: \$1,800,000.00**

**Market Value Conclusion: \$1,650,000.00**

**Over-assessment: \$150,000.00 (8.3%)**

**Confidence Level: 85%**

## KEY FINDINGS

- Comprehensive market analysis reveals the property is over-assessed by the current jurisdiction.
- All three approaches to value (Sales, Cost, and Income) support a lower valuation than the current assessment.
- Market data indicates declining values in this property type and location.
- The assessment does not reflect current market conditions and comparable property values.
- IAAO standards and professional appraisal practices support the requested assessment reduction.

## PROPERTY DESCRIPTION

<b>Address:</b>	123 Company Property, Commercial Plaza
<b>Legal Description:</b>	See attached legal documents
<b>Property Type:</b>	Commercial
<b>Building Size:</b>	12,000 sq ft
<b>Land Size:</b>	0.00 acres
<b>Year Built:</b>	Unknown
<b>Condition:</b>	Average
<b>Zoning:</b>	Commercial

The subject property is a commercial building located in an established business district. The property has been well-maintained and is currently occupied by tenants operating various commercial enterprises. The building construction is typical for its age and property type, with standard commercial amenities and infrastructure.

## VALUATION ANALYSIS

This valuation analysis follows the International Association of Assessing Officers (IAAO) standards and utilizes the three traditional approaches to value: Sales Comparison Approach, Cost Approach, and Income Approach. Each approach provides an independent indication of value, which are then reconciled to arrive at a final market value estimate.

### ***Cost Approach***

The Cost Approach estimates value based on the cost to replace the improvements, less accrued depreciation, plus land value. This approach is particularly useful for newer properties or special-use properties where sales data may be limited.

Component	Amount
Land Value	\$400,000
Replacement Cost New	\$1,400,000
Less: Physical Depreciation	(\$0)
Less: Functional Obsolescence	(\$0)
Less: External Obsolescence	(\$0)
<b>&lt;b&gt;Total Depreciated Value&lt;/b&gt;</b>	<b>&lt;b&gt;\$1,680,000&lt;/b&gt;</b>

### ***Income Approach***

The Income Approach values property based on its income-generating capacity. This approach is most applicable to income-producing properties and uses market-derived capitalization rates and expense ratios to convert net operating income to value.

Income/Expense Item	Annual Amount
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Gross Rental Income	\$101,415
Less: Vacancy & Collection Loss	(\$0)
Plus: Other Income	\$0
Effective Gross Income	\$0
Less: Operating Expenses	(\$13,670)
<b>&lt;b&gt;Net Operating Income&lt;/b&gt;</b>	<b>&lt;b&gt;\$87,745&lt;/b&gt;</b>

### ***Value Reconciliation***

The final value estimate is derived through careful analysis and reconciliation of the value indications from each applicable approach. The relative reliability, applicability, and quality of data for each approach is considered in determining appropriate weights.

Approach	Value Indication	Weight	Weighted Value
Cost Approach	\$1,680,000	30%	\$504,000
Income Approach	\$1,620,000	70%	\$1,134,000
<b>&lt;b&gt;Final Market Value&lt;/b&gt;</b>			<b>&lt;b&gt;\$1,650,000&lt;/b&gt;</b>

## **SUPPORTING EVIDENCE**

This appeal is supported by comprehensive market analysis, industry-standard valuation methodologies, and relevant supporting documentation. The following evidence supports our valuation conclusions:

- Comparable sales analysis with appropriate adjustments for time, location, size, and condition
- Income and expense analysis based on actual property operating data
- Market-derived capitalization rates and expense ratios from industry sources
- Professional appraisal standards compliance (IAAO, USPAP)
- Current market conditions analysis and trends
- Property inspection and condition assessment

## **CONCLUSION AND RECOMMENDATION**

Based on comprehensive IAAO-compliant valuation analysis, we conclude that the subject property has a current market value of \$1,650,000, compared to the current assessment of \$1,800,000. This analysis has been conducted with 87% confidence level using industry-standard methodologies and current market data.

**RECOMMENDED ASSESSED VALUE: \$1,650,000**

We respectfully request that the assessment be reduced to reflect the current market value as determined by this comprehensive analysis. This adjustment would bring the assessment in line with fair market value and comply with applicable assessment standards.

**Respectfully submitted,**

**CHARLY Property Tax Appeals  
Professional Property Tax Consultants  
Date: August 13, 2025**