

Important Maryland deadlines are fast approaching! They include:

December 31, 2008 – This is the last date to file real estate tax appeals for those properties that are not scheduled for reassessment this year. These properties were assessed using market data from 2006 or 2007 that could support a much higher value than can be supported as of January 1, 2009. For many of these “out of cycle” properties, appeals of 2009 and/or 2010 assessments may be filed by this deadline. We recommend a review of all of your properties to determine if an out of cycle appeal is advisable given the current market conditions.

Early February, 2009 – The actual date to file real estate tax appeals for properties that are being reassessed for the 2009 – 2011 triennial is determined by the release of assessment notices in December 2008. Maryland property owners who are scheduled for their triennial reassessment will receive a real estate tax assessment notice in late December that will provide the basis for your real estate taxes for the time period from July 1, 2009 through June 30, 2012. These assessments may not reflect the decline in value that has occurred since the last time your property was reassessed in 2006 for the following reasons:

- There are insufficient sales comparables to build capitalization rates due to seized credit markets.
- The taxing authorities are historically slower to respond to a decline in value than an increase in value due to revenue protection policies.
- The taxing authorities are looking to property owners and/or their representatives to provide evidence of the decline in value.

Paradigm Tax Group’s (PTG’s) key differentiators include:

- Your work is NOT leveraged down to inexperienced staff (we don’t hire them).
- Our Managing Consultants average 15 years of property tax experience.
- We combine a Big Four pedigree with entrepreneurial organizational structure.
- Information resources are “World Class”.
- DC Metro personnel have been with KPMG/PTG since 1997.

PTG’s clients include companies such as Bank of America, Hilton and Verizon and we currently represent over \$3.5B in assets in the DC Metro area. You can see what our clients say about us by going to the following link: <http://www.paradigmatx.com/testimonials.asp>

Please consider a brief, no obligation meeting with us to discuss how we can help you achieve the lowest defensible real property tax assessment. If you are interested, please contact John Hess via phone at 202.965.8871 or via email at jhess@paradigmatx.com with some available dates and times and we will accommodate your schedule.

