

PROPERTY TAX OVERVIEW OHIO

WHO IS ASSESSING?

County Auditor

HOW IS THE ASSESSED VALUE DETERMINED?

In Ohio, commercial real estate is assessed at 35% of market value. The assessed market value should be determined through the income approach, the sales comparison approach and/or the cost approach. In reality, commercial real property is often assessed through mass appraisal, leaving many properties unfairly over-assessed.

WHICH PROPERTIES ARE THE BEST CANDIDATES FOR APPEAL?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues. In addition, Ohio law also permits school districts to file over-valuation complaints, which are common after a property has sold. In many cases, a counter-complaint is recommended.

WHAT ARE THE LEVELS OF APPEAL?

Board of Revision (BOR)

Board of Tax Appeals (BTA)

IMPORTANT DATES

Valuation Date	January 1 st
Tax Bills Due	December/January and June/July
Assessment Cycle	Reappraisal or update every three years
Valuation Notice	Valuation notices from July through November of the reappraisal/update year
Appeal Deadline	Informal reviews are held in the summer and fall (during reappraisal/update years) prior to the formal BOR appeal deadline on March 31 st .



Newmark Knight Frank Valuation & Advisory's (V&A) Property Tax group offers owners, investors, and developers a specialized approach to property tax management and minimization. Our experts are devoted to property tax issues and have the resources of our national V&A practice at their disposal, making us the premier practice in the industry. Our comprehensive offerings encompass a diverse array of assignments including assessment appeals, forecasting/budgeting, due diligence property tax estimates, and co-sourcing.

FOR MORE INFORMATION:

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