

PROPERTY TAXES: PAY THE LEAST AMOUNT POSSIBLE - BE PRO-ACTIVE NOT REACTIVE

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National Bureau of Property Administration stresses providing additional value to our clients and prospects as one of our pillars to make us stand out from our competitors. Commercial Real Estate Property Taxes has been a cost of doing business for our clients which in many cases is loathed or just tried to be forgotten about all together - especially in the Northeast. Our clients and contacts have informed us in the past of taking the traditional appeal process to try and get assessments in line and ultimately pay lower property taxes.

We at National Bureau of Property Administration felt that there had to be a better way and a way to generate more savings than going through the traditional appeal process. We met with attorneys, consultants and real estate professionals to try and find a different approach. With www.nationalbureau.com (The Bureau) there are several advantages to a Pro-Active Approach vs. being Reactive and filing for an appeal.

The following are opportunities and or benefits to this Pro-Active approach:

1. New Construction - Working with assessors PRIOR to a property being developed, built or enhanced is the most opportune time to get the most favorable enrollment of your project vs. using the cost of construction and ultimately paying the least amount of property tax. Property Tax savings range from 15% to 50% vs. not working Proactive and enrolling at cost. NOTE: In addition, COAH Fees, Q-Farm Exemptions, Rollbacks, etc. are all taken advantage of or the lowest amount possible is paid. This work is completed in addition to any abatement and/or PILOT program.
2. Exemptions - Identify exemptions which are available in jurisdictions across the country can only be implemented by analyzing a property and doing the homework to see if exemptions apply. Once exemptions are identified working with assessors on an informal basis up front will enhance the enrollment of exemptions. Property Tax savings on implementing exemptions Pro-Actively range from 3% to 5% savings off your property tax bill ANNUALLY.
3. Pro-Active Assessment - Working on existing facilities on an informal basis PRIOR to filing an appeal with assessors saves clients significant property tax dollars, avoids litigation, avoids any political / bad press, guarantees proper enrollment and establishes savings within a three to six-month period vs. eighteen months filing an appeal. Typical savings are on average 20% of the current tax payment however these savings are realized twelve months earlier than filing an appeal - more savings sooner!

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As an example, The Bureau and Wolf Commercial Real Estate (WCRE) have generated over \$620,000.00 in property tax exemption savings for clients annually. That number started at zero and in less than three years with little to no time investment for WCRE contacts these annual savings can contribute to their overall profitability and competitiveness. We are forecasting a 30% increase in annual saving for year end 2017 and are striving for \$1,000,000 savings for WCRE contacts by year end 2018.

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