Significant Tax Appeal Victory Following Trial for Real Estate Practice

2/2/2018

In a recent Tax Court case we tried to conclusion before Judge Vito L. Bianco, J.T.C., the Court accepted the value proffered by the taxpayer's expert and reduced the plaintiff's 2010 through 2015 tax assessments accordingly. The tax refund due to the taxpayer is approximately \$250,000.

In adopting the taxpayer's market value, the Court found that the defendant's expert failed to adequately verify the comparable sales and leases and therefore afforded the opinion and conclusions of the Township's expert little weight. As a result, the proof submitted by the Township failed to meet the standard to overcome the presumption of validity of the various assessments at issue.

Judge Bianco acknowledged that the Tax Court, through a series of recent opinions, had perhaps raised the bar for meeting the standard of proof too high for taxpayers in property tax appeals. His acknowledgment, coupled with his findings in this case, may reverse the recent trend in Tax Court decisions to reject expert opinions and decline to find value. This should bode well for taxpayers seeking to reduce their real estate taxes in the future.

Please give Daniel Pollak a call if he can help obtain similar results for your property. He can be reached at 973-403-3119 or dpollak@bracheichler.com. As a reminder, the appeal deadline for 2018 tax appeals is upcoming on April 2nd and May 1st (revalued and reassessed municipalities).

To read a copy of the opinion in the matter of 416 Route 10 Associates v. East Hanover Township, click here.