

Property Tax Guidelines Washington, DC

Important Dates

<i>Valuation Date</i>	January 1st per annual reassessment
<i>Tax Bills Due</i>	1st half installment – March 31st 2nd half installment – September 15th
<i>Income and Expense Filing</i>	All income producing properties are required to submit income and expense information by April 15 th
<i>Valuation Notice</i>	Valuation notices are issued on or before March 1st
<i>Appeal Deadline</i>	April 1st for First Level Assessor appeals. Real Property Tax Appeals Commission, no later than 45 days from the date of the First Level decision or September 30th (whichever occurs first).

Who is assessing?

Office of Tax and Revenue (OTR)

How is the assessed value determined?

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. Assets that are not uniformly assessed with their competitive set should also be reviewed.

What are the levels of appeal?

First Level Assessor Appeals
Real Property Tax Appeals Commission (RPTAC)
Superior Court of the District of Columbia



ABOUT NEWMARK V&A PROPERTY TAX

Newmark's Property Tax group offers owners, investors and developers a specialized approach to property tax management and minimization. Our experts are committed to solving property tax issues and have the resources of our national V&A practice at their disposal, making us the premier practice in the industry. Clients turn to our Property Tax team to manage and minimize their overall property tax liability with expertise and integrity. Our nationwide roster of property tax experts possesses unrivaled acumen and comprehensive knowledge of local markets with support from our in-house, MAI-designated appraisers. Informed by proprietary market intelligence from more than 100 Newmark offices across the country, the Property Tax group tailors tax solutions to each client's unique needs. Our team supports owners, investors and developers at every stage of the property life cycle, from pre-acquisition and construction to annual assessment reviews/appeals and management all the way through to disposition.

CONTACT

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