

Property Tax Guidelines Michigan

Important Dates

<i>Valuation Date</i>	December 31st
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<i>Tax Bills Due</i>	Actual dates vary by jurisdiction – Summer and Winter
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<i>Assessment Cycle</i>	Annual adjustments
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<i>Valuation Notice</i>	February or March
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<i>Appeal Deadline</i>	Local Board of Review meetings are held in March. The Michigan Tax Tribunal deadline is May 31st
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ABOUT NEWMARK VALUATION & ADVISORY

We transform untapped potential into limitless opportunity.

At Newmark, we don't just adapt to what our partners need—we adapt to what the future demands. Our integrated platform delivers seamlessly connected services tailored to every type of client, from owners to occupiers, investors to founders, and growing startups to leading companies. We think outside of boxes, buildings and business lines, delivering a global perspective and a nimble approach. From reimagining spaces to engineering solutions, we have the vision to see what's next and the tenacity to get there first.

Who is assessing?

Local Municipality

How is the assessed value determined?

In Michigan, commercial real estate is assessed at 50% 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. Assets that are not uniformly assessed with their competitive set should also be reviewed.

What are the levels of appeal?

Local Board of Review
Michigan Tax Tribunal (MTT)