VALUATION & ADVISORY

Property Tax Guidelines Michigan

Important Dates

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

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)



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.

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