

# Property Tax Guidelines

## North Carolina

### Important Dates

<i>Valuation Date</i>	January 1st of last reassessment
<i>Tax Bills Due</i>	Tax bills are due on September 1st. Penalties and interest accrue if not paid in full by the first week of January.
<i>Assessment Cycle</i>	By law, all jurisdictions must reassess every eight years. Most counties elect to reassess every four years.
<i>Valuation Notice</i>	Valuation notices in reassessment years are typically mailed in January
<i>Appeal Deadline</i>	County BOE hearings typically scheduled in June. BOE appeals must be filed before the County Board adjourns.



### 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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### Who is assessing?

County Assessor

### How is the assessed value determined?

In North Carolina, commercial real estate is assessed at 100% 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?

County Board of Appeal and Equalization  
NC Property Tax Commission  
NC Court of Appeals and State Supreme Court

