

## Should You Appeal Your Property Tax Bill?

If you think you're hot under the collar today because of "feels like" temperatures above 100 degrees, just wait until you receive your commercial property TRIM notice for 2020 from the county property appraiser's office. Values reflected in the "truth in millage" notices for 2020 were determined back in January; long before the coronavirus pandemic threw a wrench straight into the face of many commercial property owners in Collier County. Unfortunately, according to Brian DePotter, Managing Partner at FirstPointe Advisors, LLC, filing a petition to request a review by your county's value adjustment board won't lower your rate for 2020. However, filing a petition within 25 days of notice can possibly help the appraiser's office gain an understanding of the true financial losses the pandemic caused and perhaps influence commercial property tax assessments when setting 2021 tax rates.

It's possible.

For example, in response to damage caused by Hurricane Michael to commercial properties, the state enacted HB 7097, which basically "extends the timeframe within which certain changes to property damaged or destroyed by Hurricane Michael must commence to prevent the assessed value of the property from increasing." The timeframe established affects tax rates for 2019 through 2023.

"Commercial property managers and owners everywhere are experiencing the direct effects of the pandemic with massive loss of tenants, rents and business productivity," said DePotter. "This is not a unique-to-Florida situation like Hurricane Michael."

DePotter, whose company helps commercial property owners in Florida (valued at \$2M+) navigate the property tax environment including assistance with the tax appeal process, tax forecasting and budgeting, added that "filing a petition within the window will reserve your right to a formal review by the value adjustment board. Then after you file, consider reaching out to the appraiser's office to schedule a discussion before the review is done."

Familiar reasons owners file this petition include changes to the structural condition of the property by fire or flood. But in 2020, the reason for structural damage could have been caused by a disgruntled tenant or lack of necessary maintenance or inspections during the critical "safer at home" order which might have uncovered or corrected a structural issue.

"It's too early to tell whether any legislators will file proposed bills to include property tax adjustments to valuations due to COVID," said DePotter.

To file a petition in Collier County, use [Form DR486](#). There is a \$15 filing fee per parcel; however, if you file a joint petition, the fee is \$5 for the first parcel and \$5 for each additional parcel in the petition. The DR486 is a fairly straight-forward, two-page document. A new appraisal is not necessary, but it could be submitted as evidence during the hearing. If you feel your property has lost considerable value, an appraisal may help your case.

Commercial REALTORS® are in a unique position to provide valuable consultation services to commercial property owners who may not understand the costs and benefits of filing a TRIM petition. For more county-specific information, browse the [resources page](#) on FirstPointe's website, or call Brian for a quick chat.