

TAX ASSESSMENT, CONDEMNATION AND PROPERTY VALUATION

Bond has a long, steady history of representing clients in the areas of condemnation and real property taxation. Each of these areas of practice involves the valuation of real property interests, including land, buildings and fixtures. Our tax assessment, condemnation and property valuation practice is composed of attorneys who have a detailed understanding of the procedures involved and the methodologies used to determine the fair market value of real property, together with the multitude of issues which affect or influence property valuation.

Real Property Taxation

The value of real property and businesses fluctuates with the economy. However, municipal assessors do not always have the time or the resources to keep up with these changes and in many cases must rely on generalities or formulaic approaches that can considerably diverge from actual values. This results in challenges to real property tax assessments in administrative and judicial forums. Our group has secured tax savings and/or tax rebates in the millions of dollars for private individuals, private corporations and public corporations.

Our firm also has represented municipalities and school districts with their real property taxation issues for many years. Group members have defended the municipal valuations of pipelines, utility properties, industrial complexes and commercial properties, and have worked not only with individual entities, but consortiums of municipal clients to save expenses and consolidate resources. We have done substantial work with not-for-profit clients and business clients to obtain charitable, educational, religious, business investment and environmental exemptions.

We have addressed valuation issues associated with all types of property including private residences, domed stadiums, private lakes and lodges, reservoirs, mining operations, supermarkets, commercial rental property and businesses, a wide variety of industrial and manufacturing facilities and utility properties. Our clients range from private individuals to several Fortune 500 companies.

We have also had substantial experience with PILOT agreements, Empire Zones and related property tax agreements.

In our practice, we have substantial contact with real estate appraisers and engineering valuation consultants. We have appeared in numerous proceedings that regularly require appearances before assessors, boards of assessment review, judicial hearing officers, New York Office of Real Property Services and the courts.

About Bond, Schoeneck & King

Bond serves individuals, companies and public-sector entities in a broad range of areas.

With more than 300 lawyers and 16 offices, we represent clients in manufacturing; agribusiness; commercial lending and real estate and construction; energy; health care and long term care as well as municipalities, school districts, higher education and other exempt and nonprofit organizations. We maintain 11 offices across New York; and one each in Boston; Kansas City; Naples; West Palm Beach; and Red Bank, New Jersey.

Bond is committed to understanding our clients' needs and providing comprehensive, practical, high-quality and responsive solutions. We strive to maintain the highest professional and ethical standards, and to provide leadership in community activities, pro-bono work and service to the Bar.

For more information, visit bsk.com.

Contacts:

Kathleen M. Bennett

315.218.8631

kbennett@bsk.com

