



# GENERAL FINANCIAL AND TAX CONSULTING LLC

A SUBSIDIARY OF GENERAL DATA CO

## Real Estate Assessment Services

*Taxes on real estate can be a significant burden to a company because they are a permanent, fixed cost that occurs on an annual basis.*

In this era of declining real estate valuations, it is imperative for a company to ensure it is being assessed the true value for all its real estate holdings. Real estate taxes can be especially burdensome because high rates are imposed regardless of whether or not a company is profitable. In addition, the cost of compliance can be substantial.

### The Importance of Real Estate Assessment

Accurate real estate assessments are crucial because a reduction in your real estate assessment will result in a permanent annual increase to income and corresponding cash savings. Real estate taxes are payable regardless of whether your company is profitable. Therefore, a reduction in your real estate assessment will permanently reduce your fixed overhead expenses and lower your break even point. Cash savings can also be generated by obtaining all applicable abatements, incentives and exemptions.

General Financial and Tax Consulting (GFTC) offers a comprehensive service to assist companies in lowering their real estate property taxes. GFTC has an experienced team of tax professionals specifically trained to evaluate your property tax assessments and take the necessary steps to reduce your real estate taxes. Our professionals have years of experience successfully managing real estate tax liabilities for a wide range of small, large and complex properties throughout North America and worldwide. Using our tax payment service will ensure tax payments are made on a timely basis thereby avoiding interest and penalty charges. As part of our assessment services, GFTC will provide you with timely and accurate reports of your payment and assessment history. This data can help improve the accuracy of your tax accruals and aid with other financial reporting requirements.

### How It Works

Our process is comprehensive, yet flexible, so the specific nuances of your property can be properly accounted for in the most cost efficient manner.



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The steps GFTC will take to help you reduce your real property tax include:

- On Site Inspections – GFTC will conduct a detailed on-site inspection to learn as much as possible about your property and obtain the necessary information to begin the evaluation process.
- Tax Abatements, Incentives and Exemptions – A review of all your company's expenditures and projects will determine if you are eligible for any property tax abatements, incentives or exemptions. If you qualify, GFTC will prepare the appropriate applications and manage the entire process.
- Assessment and Valuation Review – GFTC will obtain and evaluate the assessment and valuation records for your property, determine if they are equitable, provide detailed feedback, and make recommendations for proceeding.
- Informal Negotiations – These are discussions with the local Tax Assessor in an attempt to reach a reduction and settlement prior to filing any formal appeals; this reduces appeal costs and maximizes cash flow.
- Administrative Appeals – If informal negotiations are unsuccessful, GFTC can manage the entire administrative appeal process from start to finish.
- Judicial Appeal – If litigation is necessary to obtain an equitable assessment, GFTC can also manage this entire process for you. This normally includes working with you to select the proper attorney and expert witnesses for the litigation team.
- Tax Payments and Assessment History – Finally, GFTC can make your tax payments and provide timely, detailed reports tracking the payment and assessment history of their properties.

## Benefits of General Financial's Real Estate Assessment

In addition to reducing personnel expenses or utilizing existing personnel in other areas, additional benefits from GFTC's Real Estate Assessment Services include:

- Permanent annual reoccurring cash savings through assessment reductions
- Reduction in fixed overhead expenses through assessment reductions
- Cash savings through obtaining tax abatements, incentives and exemptions
- Avoidance of interest and penalties
- Timely and accurate tax records and reports
- More efficient use of company resources

## Contact Us to Get Started

Whether you are ready to get started or have additional questions, the first step is to contact GFTC. We want to hear your questions and explain how we can work together. Many of our clients have similar questions, and you may be able to benefit from their experience. Start by visiting our web site at [www.genfitax.com](http://www.genfitax.com). If you would like additional information, have more questions, or want to discuss your situation, call us at (800) 733-5252 ext. 7000.

