



ATTORNEYS AT LAW

March 9, 2012

GUILFORD COUNTY 2012 PROPERTY TAX REVALUATIONS

Guilford County property owners can expect to receive property tax revaluations in early March. Under North Carolina law, counties must revalue real property taxes at least once every eight (8) years. The next scheduled revaluation for Guilford County is this year. The 2012 Revaluation – Notice of Assessed Value (“Notice”) forms are currently being mailed to property owners in Guilford County. You should be alert for this Notice from the County concerning this notice. You only will have thirty (30) days from the date of the Notice to appeal.

Tuggle Duggins & Meschan, P.A. handles property tax appeals at all levels of the appeal process. Our firm has put together a team of property tax professionals including Mike Fox, Nathan Duggins, Martha Sacrinty, and former Guilford County Manager Roger Cotten. We are prepared to assist owners of commercial property through the valuation appeal process.

Under North Carolina law, property tax value is assessed at “fair market value.” “Fair market value” is the most likely price that the property would sell for between a willing and financially able buyer and a seller, neither being under any pressure to buy or sell and both having reasonable knowledge of the potential uses of the property. Reasons to appeal include that the newly assessed value exceeds the “fair market value” of the property or a factual mistake has been made about a characteristic of the property.

The appeal process involves several potential steps. The first step is an informal meeting with the Guilford County Tax Department. Most appeals are resolved at this stage. If a successful resolution is not reached, however, you have a right to appeal to the Guilford County Board of Equalization and Review. While hearings before the Board of Equalization and Review are fairly informal and cost effective, having experienced representation can be beneficial. If you remain dissatisfied with the result at the County level, you can appeal to the State Property Tax Commission where a more formal hearing is required. At this stage, individuals can continue to represent themselves, but business entities must be represented by counsel. The final step in the appeal process is an appeal to the North Carolina Court of Appeals. Sometimes, in limited situations, relief through North Carolina Superior Court is also available.

If you are considering a property tax appeal, please contact Mike Fox, Nathan Duggins, or Martha Sacrinty.

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