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Real Estate Update: Are You Paying Too Much For Property Taxes?

By Donald G. Martin

It is no secret that over the past several years both commercial and residential property values in Clark County, Nevada have plummeted and in some areas, continue to fall. Despite these decreased values, property taxes have stayed the same or in some cases, have increased. It is estimated that nearly 60% of all property owners in Clark County are paying too much for their property taxes, while only 2% are actually taking the necessary actions to contest the taxes and to reduce the amount they pay.

The January 15, 2010 deadline to contest property taxes for the fiscal year 2010-2011 is rapidly approaching.

Fennemore Craig attorneys are experienced in helping property owners determine whether to take the necessary steps to reduce property taxes for the coming year. For properties that qualify, we are currently considering property tax appeal cases in Clark County based on a contingency agreement. A contingency agreement means that unless we are successful in helping property owners reduce property taxes, we receive no fee.

If the taxable value of your property exceeds the full cash value, you may be paying too much for property taxes and you may have grounds to dispute such taxable value and receive a reduction in your property taxes.

For more information about property tax reduction options, please contact Don Martin at (702) 692-8008 or dmartin@fclaw.com.

Donald G. Martin focuses his practice primarily in corporate and real estate transactions, including business and entity planning, formation and governance, and taxation. His practice includes negotiation and preparation of purchases and sales of commercial real estate agreements, business acquisitions, assets and general business contracts. Mr. Martin has worked on various multi-million dollar commercial developments, real estate purchase and sales and financing transactions. He has authored and lectured frequently on commercial real estate transactions, business formation and tax aspects.

He earned his B.A. (1992) and his M.B.A. (1995) from San Diego State University and his J.D. (1998) and his L.L.M., Taxation (1998) from the University of San Diego School of Law.



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