

Property Tax Review and Appeal Agreement

Please Review 2019 Property Tax Assessment.

There is no charge for your review and appeal unless my taxes are reduced.

Property Owner Name: _____

Property Address: _____

City: _____ State: _____ Zip: _____

Mailing Address (if different): _____

Phone: _____ Fax: _____ Email: _____

We hereby appoint PAR Residential as our agent to evaluate the assessed valuation for the above property, and any additional properties, the addresses of which we will furnish to PAR Residential. We further authorize PAR Residential to file appeals as may be necessary to obtain a reduction in the assessed valuation for the Tax Year 2019 and thereafter. PAR Residential is delegated full authority to handle all matters relative to assessments, and to represent us with assistance of legal counsel and expert witnesses, if necessary, in the appeal process. **PAR Residential will undertake to obtain such reductions on a contingency basis without charge for its time and all expenses, including legal and appraisal fees.**

If the assessed valuation of the Property is reduced for the tax year as a result of PAR Residential's efforts, we agree to pay a commission equal to fifty percent (50%) of the tax savings for the year appealed and the year immediately following. **The term "Tax Savings" means the difference between the initial assessment and the final assessment multiplied by the applicable tax levy rate for the Tax Year.** Tax savings also includes interest received by us on any tax refund.

For Example: If the assessor's appraised value for 2019/2020 is \$500,000, and PAR Residential successfully reduces it to \$400,000, it would be an appraised value reduction of \$100,000. Assessed value, on which your taxes are based, is 19% of appraised value. So a \$100,000 reduction in market value would result in a \$19,000 reduction in assessed value ($\$100,000 \times 19\% = \$19,000$.) This reduction would generate a tax savings of \$1,235 per year using a tax rate of 6.5% ($\$19,000 \times 6.5\% = \$1,235.00$) and a commission of \$617.50 **for each year 2019 and 2020) in this example.**

The commission shall be payable by us upon receipt of invoice, which will be mailed once property tax rates are set and approved by the applicable County in the fall of each Tax Year, or upon receipt of refund. The fee set forth shall be payable by us despite sale of the property. If we fail to pay the commission when due, we will pay interest on the amount owed at the rate of 1 1/2 % per month. If PAR Residential employs a lawyer to collect its commission from us, we will pay all its costs in so doing including a reasonable attorney's fee based on the normal hourly rate or fee of such attorney and the time expended by him or her, without regard to the amount involved.

The undersigned states that he/she is duly authorized and acting on behalf of all owners of the Property. This agreement shall be binding upon our heirs, administrators, successors and assigns.

I/WE THE UNDERSIGNED HAVE READ THIS AGREEMENT IN FULL. IT EXPRESSES MY/OUR COMPLETE UNDERSTANDING.

Signature(s) of Property Owner(s) and Date

Scott A. Wolpert, PAR Residential

Fax the signed agreement to PAR Residential at 314-454-0502 or
Mail to: 7820 Maryland Avenue, St. Louis, MO 63105

RESIDENTIAL PROPERTY INFORMATION



Property Identification

Property Address: _____

Purchase/Appraisal Information

Date Purchased _____ Purchase Price _____

Please describe circumstances of sale (bank owned, short sale, property was listed with a realtor etc.)

Is the property rented? _____ If so, rent per month (per unit) \$ _____

Date of Last Appraisal (for refinance, etc) _____ Appraised Value _____

Please provide a copy of your sale contract, closing statement or any appraisal you may have from the **last 3 years**.

Building Characteristics

Home Size (sq ft.) _____ Basement finish (sq ft) _____ Story Height: _____

of Bedrooms _____ # of Baths _____ Basement (circle one): Full Partial None

Renovations and Additions

Have any of these rooms been updated since the home was built or after your purchase?

Please indicate by writing the *approximate year, what was done*, and the *cost* of the renovations below:

Kitchen: _____

Bathrooms: _____

Other Renovations (ie, siding, windows, flooring, etc) _____

Property Condition

Is the property in need of any major repairs such as roofing, heating, a/c, plumbing, electrical, etc? If yes, describe briefly and estimate the cost: _____

Any conditions in the surrounding properties or neighborhood that negatively affect the value of your property?

Would you allow a representative of the assessor's office to inspect the interior of your property? **Yes / No**

**PAR Residential will not share any of this information with the Assessor's office unless it is beneficial to your case.*