

Property Tax Review and Appeal Agreement

Please Review My Property Tax Assessment beginning with tax year 2022. 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): _____

Cell Phone: _____

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 in the Tax Year 2022.

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 any 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. **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. Tax savings does not include reimbursement for PAR Residential's expenses; if PAR Residential is reimbursed for any expenses, that reimbursement will belong to PAR Residential alone.

For Example: If the assessor's appraised value for 2022 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 X 19% = \$19,000.) This reduction would generate a tax savings of \$1,235 per year using a tax rate of 6.5% (\$19,000 x 6.5% = \$1,235.00) and a commission of \$617.50 **for that year (2022) in this example.**

Each two year reassessment cycle is separate from each other, with the initial assessment value for that cycle being the value set by the assessor for that period.

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 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

RESIDENTIAL PROPERTY INFORMATION



Please provide us with as much information about each of your properties we are reviewing. The more info we have, the better we can determine which type of appeal will be most effective for your case.

For example, if you have done a lot of updating (new kitchen, baths, roof, etc.) we may file a different type of appeal than if your home is outdated.

We will keep all information you provide confidential unless we determine it will help your case.

Please feel free to email a few photos of the property(kitchen, baths, any issues, Etc) to Info@parresidential.com

Address of property:

1. Is the property rented? Yes No If yes, how much is the rent?

Has there been an appraisal for the property within the past 2 yrs? (refi, purchase, etc.)? Yes No

2. If yes, approximately how much did it appraise for? Year of appraisal?

How would you describe the Kitchen?

3. Original: Home is newer, kitchen is not outdated. Kitchen is original, is outdated.

4. Remodeled: 0-10 years ago. 10-20 years ago.

5. Kitchen is outdated, appears to be from the: 1990's 1980's 1970's or older

How would you describe the Bathrooms?

6. Original: Home is newer, bathrooms are not outdated. Bathrooms are original/outdated.

7. Remodeled: 0-10 years ago. 10-20 years ago.

8. Bathrooms are outdated, appear to be from the: 1990's 1980's 1970's or older

9. Describe the foundation: Full Basement. Slab/Crawl space Partial basement/Cellar

10. Is the basement finished? No Yes-More than 50% of the area is finished. Yes-Less than 50% of the basement area is finished.

Have there been any major updates to the home in the past 10 years? No Yes (Please describe:)

Is there anything wrong with the home? No Yes (Please describe:)

Please feel free to mail or email any photos of the property to info@parresidential.com