

PROPERTY TAX OVERVIEW ARIZONA

WHO IS ASSESSING?

County Tax Assessor's Office

HOW IS THE ASSESSED VALUE DETERMINED?

Full Cash Value (FCV) is the Assessor's estimate of market value. Limited Property Value (LPV) is a legislatively established value based on mathematical formula that limits the amount of increase in any given year. Proposition 117 limits the increase of the LPV to 5% per year, unless there has been an addition or deletion to your property or a change in the use of the property.

WHICH PROPERTIES ARE THE BEST CANDIDATES FOR APPEAL?

Properties that have experienced a recent calamity or have recently been completed are the best candidates for property tax appeals.

WHAT ARE THE LEVELS OF APPEAL?

Assessor
County Board of Equalization
State Board of Equalization
Arizona Superior Court – Tax Court
Arizona Court of Appeals
Arizona Supreme Court

IMPORTANT DATES

Valuation Date	January 1 st of the year preceding the year in which taxes are levied
Tax Bills Issued	Typically in early September
Tax Bills Due	1 st half installment - November 1 st 2 nd half installment - May 1 st
Valuation Notice	Assessment notices are issued on or before March 1 st for the forthcoming tax year
Appeal Deadline	Assessor – within 60 days of the date postmarked on the Notice of Valuation. County/State Board of Equalization – within 25 days of the date postmarked on the Assessor's decision. Appeals in Maricopa and Pima Counties MUST be filed with the SBOE. Appeals in all other counties MUST be filed with the COUNTY Board of Equalization. Tax Court – If within 60 days after the date of mailing of the county/state decision. Note – You may file an appeal directly to Tax Court at anytime after receiving the Notice of Value, provided you do not file an administrative appeal, but you must file no later than December 15th .



Newmark Knight Frank Valuation & Advisory's (V&A) Property Tax group offers owners, investors, and developers a specialized approach to property tax management and minimization. Our experts are devoted to property tax issues and have the resources of our national V&A practice at their disposal, making us the premier practice in the industry. Our comprehensive offerings encompass a diverse array of assignments including assessment appeals, forecasting/budgeting, due diligence property tax estimates, and co-sourcing.

FOR MORE INFORMATION:

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