

PROPERTY TAX CASE STUDY

THE WHOLE IS GREATER THAN THE SUM OF ITS PARTS

Our Client's Challenge

Our client, a hands-on real estate developer, had spent the last decade quietly building up an impressive portfolio of residential properties in rural Nova Scotia. The properties were well managed and well maintained; as a result, they enjoyed a good tenant base and low vacancy. Unfortunately, with all that hard work also came some hard facts--his assessments were on the rise, and needed to be reviewed to ensure he was not paying more than his fair share of taxes. With close to one hundred properties (with a commensurate number of assessment accounts) spanning multiple municipalities, and only eight weeks to complete the assignment, our Property Tax Division had its work cut out for it.

This was a unique assignment, and it required a strategic team approach.

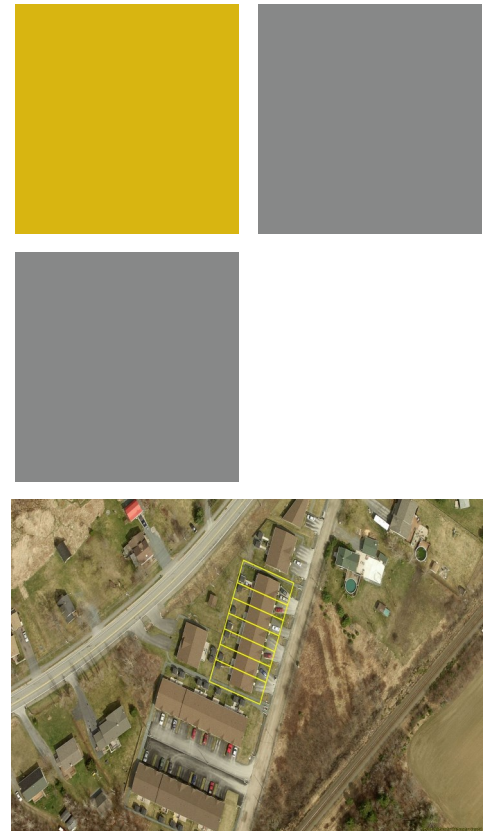
Turner Drake's Approach

Our Property Tax division hit the ground running with a tactical and organized game plan. We deployed the most appropriate consultants to each layer of the assignment, with an eye to maximizing our client's cost-benefit equation.

First, junior consultants compiled data on each and every property; then using high definition three-dimensional aerial photography accurate to within 11 cm (4"), and online mapping, they organized and conducted on-site inspections of each location, and compared our inspection data against the assessment calculations for each property. Using the data from this leg of the assignment, our intermediate consultants prepared a detailed negotiating position, which was then "polished" by senior divisional staff, and forwarded to the assessing authority, the Property Valuation Services Corporation ("PVSC").

Winning Results

The strategy paid off in spades. The PVSC agreed to a substantial reduction in the assessed value of the portfolio, which cut the owner's tax load by 30% in a single year. The assignment was completed on-time, and on budget, meeting our client's high expectations of us. ¹



¹ "Honorable mention" on this assignment goes to the PVSC. It assigned competent and professional staff to the file, who ensured the accounts were reviewed thoroughly and in a timely fashion.