



# Property Tax | Advisors

Specialists in Real Estate Tax Reductions Since 1991

# How Can Help You?

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In this declining economy, every dollar counts. Saving money on your most valuable investment is our goal. Our team has all the components: macro/micro market knowledge, outstanding reputation, and invaluable relationships to build the strongest case to get your property taxes reduced to its *maximum* extent.

Our strategy is well defined. We dedicate ourselves to studying market trends, systematically evaluating thousands of assets, creating credible and comprehensive asset evaluations, and meticulously filing appeals in a timely and advantageous manner.

Property Tax Advisors has filed over 25,000 successful property tax reductions in the past twenty years throughout the State of California and we are committed to ensuring that our clients have every advantage available.



Gary Poltash | CPA  
Senior Tax Consultant

## Lets Get Started.

Here are some important facts about the upcoming tax year:

- \* Property taxes are based on the value of your property as of January 1, 2011
- \* Counties have until June 30th to make any adjustments on the VOR (Value on Roll) on each property
- \* Once the roll is closed, the county will send you a tax bill based on that VOR
- \* The installments are then due on December 10<sup>th</sup> 2011 and April 10<sup>th</sup> 2012
- \* The fiscal tax year outlined here is the period from July 1<sup>st</sup> 2011 through June 30<sup>th</sup> 2012

Residential | Commercial | Land | Industrial | Office

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# Our Strategy Your Advantage

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Once we have your signed agreement, the process begins.

Your case starts with our analysts who have developed proven financial models which will support a reduction in your value on roll, *VOR*. With numerous reliable data sources we can utilize the best on or off-market comparables for your property. When it comes time to file, our procedure is strategic and timely, giving you the quickest results.

1. Signing up in the first semester allows for a Direct Appeal to be filed. This is a direct review with the Assessor's office prior to the tax roll closing for the year. This first step allows us to get reductions before the tax bill arrives from the county. If the direct review request is filed after the roll closes, we will still pursue a review of your property prior to your tax payments coming due. Changes at this time result in a corrected tax bill.
2. If we are not completely satisfied with the results of the direct appeal, a formal appeal process will be initiated. We will file an appeal challenging the *VOR* for your property. You will receive a time stamped copy for your records.
3. Once filed, the appeal is set for a hearing date by the county. This process takes approximately 2-3 months. You will be informed of the hearing date; all of the preparations to dispute your case will be assembled by our team. Your attendance to the hearing is unnecessary. We will represent you at the hearing and present our case. The results of the hearing will be sent to you soon after.
4. We can also file an appeal which goes before the County Assessment Appeals Board. Your case will again be prepared and argued before the board and you will be notified of the results we achieve.
5. Once we have delivered an acceptable reduction, we will work with the Auditor/Controller to make sure your refund or corrected bill gets to you.

**There are NO COSTS to retain our services unless we achieve RESULTS. The cost of our services is entirely contingent upon our success in reducing your property tax assessment. The process may take up to 6 months to complete.**

# Q&A

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**Q | What law enables me to appeal my current year's assessed value?**

A | The California Revenue and Taxation Code (Proposition 8) allows the Assessor to lower the assessed value of any real property if it is higher than the current market value as of the January 1 lien date. If comparable current market data information would indicate a decline in the value of your property by comparison to the current assessment, you would be entitled to a reduction in your property taxes.

**Q | Who is the Assessment Appeals Board?**

A | This is a Board established by the Board of Supervisors to decide on value opinion differences between the Assessor and the property owner. Property Tax Advisors will present your case to the Assessment Appeals Board on your behalf using current comparable market data information.

**Q | What happens if the Assessment Appeals Board decides in our favor?**

A | If all taxes are paid current, the Auditor-Controller will issue a refund for overpayment of taxes for the tax year appealed.

**Q | What happens if the Assessment Appeals Board denies our appeal?**

A | Your taxes would remain the same for the filing year. We will file an appeal for the following tax year to seek a reduction

**Q | How much can the Assessor raise my property taxes each year?**

A | Under California law, Proposition 13 allows the Assessor to raise the assessed value of your property 2% each year. Any structural improvements would be added to the current assessment based on the cost of the improvements.

**Q | What is the difference between a "Base Value Appeal" and a "Proposition 8 Decline-in-Value Appeal"?**

A | A Base Value reduction is a permanent reduction in your assessed value. This type of appeal is filed if the property owner thinks he/she overpaid on the purchase price. A bidding war could have led the buyers to pay more than the listing price. Other possible reasons for filing a "Base Value Appeal" could include problems with the property that were not properly disclosed to the buyer at the time of purchase. A "Proposition 8 Decline-in-Value Appeal" is a temporary reduction based on changes in market conditions. Typically, the Assessor reviews these values on an annual basis

**Q | Can the Assessor raise my assessed value once I get a reduction?**

A | The Assessor cannot raise a Base Value reduction. The Assessor can raise a Proposition 8 reduction only if the comparable market data can support a restoration in Assessed values. In no event can the assessed value be raised beyond the original value plus 2% annual adjustments.

# The Team

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**Gary J. Poltash**  
**CPA | Senior Tax Consultant**

Mr. Poltash is a native Californian who earned his degree in accounting from the University of Southern California in 1977. Upon graduation, he joined the accounting firm of Touche Ross & Company in their Los Angeles office. After several years in the tax department, Mr. Poltash joined Pacific Realty Advisors (PRA). PRA was developed as a direct result of their desire to manage and reassess real estate portfolios for their clients. Mr. Poltash later narrowed his focus to property taxes and founded Property Tax Advisors. This specialization has enabled him to lead the way in knowledge, experience, and results. Since 1991, Property Tax Advisors has filed over 25,000 applications for reassessment. [Gary@propertytaxadvisors.com](mailto:Gary@propertytaxadvisors.com)

**Doug White**  
**Director of Residential Property Services**

Doug was born in Boston, MA and is a graduate of Dartmouth College. He spent 25 years in consumer products including a 10 year stint with Pepsi Cola. He has most recently served as a Corporate Vice President for a media company with a customer list including Wal-Mart, Kroger, Barnes and Noble, and Walgreens. His experience running field operations and managing P & L's brings an outsider's perspective to our team, and helps us understand the multitude of business challenges that our clients are facing. [Doug@propertytaxadvisors.com](mailto:Doug@propertytaxadvisors.com)

**Timothy Kim**  
**Director of Commercial Property Services**

Mr. Kim earned his B.A. from the University of California Los Angeles in 2006. Mr. Kim has worked with several real estate firms such as Realty Club, Horizon Equity Group, and Marcus & Millichap. With experience in both brokerage and acquisitions, Mr. Kim heads the commercial property valuations for PTA. Tim is fluent in Korean. [Tim@propertytaxadvisors.com](mailto:Tim@propertytaxadvisors.com)

**Jihan Kim**  
**Director of Business Development**

Jihan earned his B.A. from the University of Southern California in 1996 and has worked with several real estate firms such as Advance Investments Group, Remax Commercial, and Marcus & Millichap. He has experience in brokerage, acquisitions and asset management. Jihan is fluent in Korean. [Jihan@propertytaxadvisors.com](mailto:Jihan@propertytaxadvisors.com)

**Wonwhee Kim**  
**Director of Market Research**

Won earned his BS and BA from the Wharton School and College of Arts and Sciences at the University of Pennsylvania in 2004. He is a specialist in commercial property valuations and has worked with clients such as Universal Studios, Paramount Pictures, Harrah's, and other regional and international property developers and funds to evaluate the economics of large real estate developments. Won has extensive underwriting and acquisitions experience and began his career at the Harris Group of Marcus and Millichap and Del Mar Equity Partners. Won is fluent in Korean. [Won@propertytaxadvisors.com](mailto:Won@propertytaxadvisors.com)

# Accomplishments | Case Studies



- | 20 years of experience
- | Over 25,000 commercial and residential cases successfully appealed in the state of CA
- | In excess of 40 billion dollars in reductions

## Southern California



### **El Segundo Center LLC | Saved \$42,500 per year**

The property consists of two large garden style office buildings with 207,000 square feet, located on 10.52 acres of land. Property was purchased directly from a major life insurance company. The Los Angeles County Assessor placed a value of \$21,360,000 on the property. The Assessor argued that the sale was not an open market sale under Revenue and Taxation Code, Rule 2. Property Tax Advisors was able to demonstrate to the Assessment Appeals Board that the valuation used by the Assessor's Office was not reflective of market value. The valuation was reduced to \$17,500,000 resulting in a reduction of \$3,860,000 or 18.07%. This saved the client \$42,500 per year.

### **Shoomer Limited Partnership | Saved \$70,000 per year**

This is a retail property located in the heart of the Los Angeles garment district. The property was purchased directly from the seller, and not exposed to the open market. The Los Angeles County Assessor placed a value of \$17,500,000 on this property. Property Tax Advisors was able to reduce the value to \$11,180,000 before the Los Angeles County Assessment Appeals Board based on sales comparables and market rate leases. This reduction of \$6,320,000 represented a reduction of 36.11% off the assessed value and provided the client with a tax savings of \$70,000 per year.

## Northern California



### **GMAC Corporation | Saved \$130,000 per year**

Property Tax Advisors was retained by GMAC (Parent of General Motors Corporation) to file a Base Value on the property. The property was a fourteen story office building located in the financial district of San Francisco. As a result of higher vacancy in the financial district, reduced rents and unforeseen maintenance issues at the time of purchase this property was awarded a valuation reduction from \$37,454,400 to \$25,600,000 Base Value reduction--saving the client \$130,000 per year.

### **Airport Capitol Group | Saved \$31,000 per year**

Property Tax Advisors was retained to file an appeal for the 212 room Crown Plaza Hotel, managed by Holiday Inn, on a ground lease in Contra Costa County. Hotel occupancy rates had fallen and Average Daily Room Rates (ADR) were also under pressure due to harsh economic changes in the economy. A 42.96% reduction was achieved from \$6,750,000 to \$3,850,000.

### **SPI Holdings LLC | Saved \$265,000 per year**

Property Tax Advisors was retained to appeal the large financial district office building with an assessed value of \$112,300,000. Although the building was 97.50% occupied for the valuation date, a large tenant in the building had their lease expiring. PTA demonstrated to the Assessment Appeals Board that the cost to re-lease the property and expected downtime was substantial. As the result of many factors, a reduction was granted to \$86,400,000 or a yearly property tax reduction of \$265,000.

# PTA Clients

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3D Investments

Aaron Spelling

Buena Park Nissan

Canyon-Johnson

Citi Apartments, SF

Eagle Glen Apartments

F&M Oil Corp

GMAC

Grant, Tani, Barash, and Altman

Maluccio Company

Moss Automotive Group

SPI Holdings LLC

Strebor Properties

University Petroleum

"We responded to a promotional mailer from Property Tax Advisors in 2001. Since then, Property Tax Advisors has saved us over \$500,000 in property taxes. Property Tax Advisors is our exclusive tax agent and currently has 35 of our properties under appeal. Mr. Poltash is well connected in the various County Assessor's offices and is able to help us in other complex property tax issues not just related to "decline-in-value" reductions. Property Tax Advisors has a proven track record and continues to do an excellent job!"

Frank Lembi  
Citi Apartments  
San Francisco

"We retained Property Tax Advisors in 2004 to process a decline in value appeal for 5 of our office/retail buildings in the San Francisco and Bay Areas. The appeals were successful- resulting in an annual saving of over \$350,000. Property Tax Advisors is currently handling 4 additional retail centers. Great Job!"

Dennis Wong  
SPI Holdings  
San Francisco

"Our firm, Grant, Tani, Barash, and Altman has established a reputation for working with high net worth and celebrity clients who demand the utmost in privacy, confidentiality and discretion. We are a business and personal financial management firm and have recommended that our clients retain Property Tax Advisors since 1992. Property Tax Advisors have saved our clients thousands of dollars annually. We continue to utilize the services of Property Tax Advisors."

Warren Grant, CPA  
Grant,Tani, Barash, and Altman  
Beverly Hills

# Get Your Results Today

To take advantage of this money saving opportunity offered by Property Tax Advisors, sign the Agent's Authorization and Agreement forms attached.

Mail or fax us the signed Agent's Authorization and Agreement forms

Upon receipt of your signed contract, Property Tax Advisors will process your direct appeal and send you a copy of the application that we submitted to the County Assessor's Office.

This process normally takes 4 to 6 months. There are NO COSTS to retain our services unless we achieve RESULTS.

Residential | Commercial | Land | Industrial | Office

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620 Manhattan Beach Blvd  
Manhattan Beach CA 90266  
310.374.1216 T

Riverside  
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Riverside CA 92505  
951.801.2549 T

San Diego  
402 W Broadway 4<sup>th</sup> Floor  
San Diego CA 90266  
619.209.7815 T

## AGREEMENT

This Agreement is entered into between the undersigned (Client) and Property Tax Advisors for the purpose of hiring Property Tax Advisors to prepare, file, and pursue for Client an Application for Reduction of Assessment (Application) for the fiscal 2011/2012 property taxes on property owned by Client located at:

Property Tax Advisors shall be solely responsible for the filing fees to the Assessment Appeals Board, the research and preparation of the Application, its submission to the County Assessment Appeals Board and/or the Assessor's Office directly and such follow up as reasonably necessary to obtain a favorable determination from the Assessor's Office. Client understands that Property Tax Advisors cannot guarantee that such efforts will in fact result in a reduction of Client's property taxes. Client will cooperate with Property Tax Advisors to the reasonable extent requested by Property Tax Advisors.

**Client shall compensate Property Tax Advisors for its services as follows:**

Client shall pay Property Tax Advisors a contingent fee equal to 40% (forty percent) of the 2011/2012 annualized property tax savings achieved as a result of the filing of the Application. This contingent fee shall be payable to Property Tax Advisors upon receipt of the refund check issued by the Auditor-Controller or the receipt of the tax bill based on the new lowered assessed value. Client shall owe NO FEES to Property Tax Advisors if Property Tax Advisors is unsuccessful in obtaining a lowered assessment of the above referenced property. In the event that taxes are delinquent, our fee is payable upon written notice from the Assessment Appeals Board and/or the Assessor's Office of the lowered assessment. This Agreement is executed this \_\_\_\_\_ day of \_\_\_\_\_ 2011 between:

\_\_\_\_\_  
Gary J. Poltash, Sr. Tax Consultant  
Property Tax | Advisors  
620 Manhattan Beach Blvd  
Manhattan Beach  
California 90266

&

\_\_\_\_\_  
(Sign here)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Phone)

\_\_\_\_\_  
(Fax)

\_\_\_\_\_  
(Email)

Phone: 310-374-1216  
Fax: 310-374-2023  
[www.PropertyTaxAdvisors.com](http://www.PropertyTaxAdvisors.com)

**AGENT'S AUTHORIZATION**

Property Tax Advisors is hereby authorized to act as the agent for the property with Parcel Number(s): \_\_\_\_\_ and may sign and file applications, inspect Assessor's records, enter into stipulation, and otherwise settle issues relating to this property for the 2011/2012 tax year(s). Agent will provide client with a copy of the appeals application for Parcel Number(s). Property Tax Advisors also has full authority to handle all assessment matters with the Office of the Assessor and / or the Assessment Appeals Board.

**PROPERTY TAX | ADVISORS**

620 Manhattan Beach Blvd  
Manhattan Beach, California 90266  
Phone: 310-374-1216 Fax: 310-374-2023

Date: \_\_\_\_\_

Applicant \_\_\_\_\_

Printed Name  
Title (if Corporation) \_\_\_\_\_

**MAIL TO:**  
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**620 Manhattan Beach Blvd**  
**Manhattan Beach, California 90266**