Property Tax Appeals

Real property tax assessments can be a significant expense for property owners. When a tax assessment is not a fair reflection of a property's true market value, it can lead to an undue tax burden. Greenbaum represents commercial, industrial and multi-family residential property owners who seek a reduction in their New Jersey property tax liability through a lower assessment.

Our services in this area begin with an analysis to determine whether a property's assessment is excessive or discriminatory and whether there are strong grounds for an appeal. If an appeal is viable, we ensure that appeals are filed correctly and on time, whether with the County Board of Taxation or, for properties assessed at over $1 million, directly with the New Jersey Tax Court. We also defend against "reverse tax appeals" where the municipality seeks to increase an assessment. Our team works closely with appraisal experts and other professionals to gather the necessary evidence, including comparable sales data, income and expense information, and property-specific details.

Our attorneys provide full representation at hearings before the County Board of Taxation and in trials before the New Jersey Tax Court, ensuring full compliance with all procedural requirements and aggressively advocating for a fair and equitable valuation.

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Experience

Representative Matters

- Commercial Office Devaluation: Secured an 86% assessment reduction for a 124,000 square feet office building, decreasing the valuation from $3.6 million to $522,000. By successfully arguing the impact of significant vacancies on the property’s economic utility, achieved a single-year tax savings of approximately $182,000.
- Multifamily Assessment Appeal: Achieved a 47% reduction in the assessed value of a 90-unit apartment complex. The appeal leveraged a "perfect storm" of valuation factors, including increased tenant vacancy, declining market rental rates, and a favorable application of the municipality’s Chapter 123 Average Ratio (which had fallen below 60%). The result provided the client with over $83,500 in annual tax relief.
- Residential Portfolio Stabilization: Represented the owner of a 22-unit apartment building in a successful challenge that reduced the property’s assessment by 22% ($2.3 million to $1.8 million). The strategy centered on a technical analysis of the municipality's assessment-to-value ratio, successfully triggering a reduction under Chapter 123 for a single-year savings of approximately $36,000.
- Reverse Tax Appeal Defense: Successfully defended an industrial property owner against a municipality-initiated reverse tax appeal seeking to increase the property’s assessment. Through aggressive negotiation and deep technical knowledge of municipal prosecution requirements, reached a settlement that preserved the existing assessment and shielded the client from a multi-year tax increase.