

Property Tax Valuation

The 2011 Property Tax Season is upon us. Bi-annually, Colorado Assessors perform a revaluation for purposes of assessing the tax value of your property using a base year method. 2011 is such a revaluation year in which your County Assessor will re-assess the value of your real property. The revaluation should result in lower property values. Given current economic conditions, many property owners may expect to see lower property taxes for the 2011 tax year. However, budget constraints will likely make the cities or counties try to maximize tax revenues.

Under Colorado law, this year's property tax values will be based on sales, income and cost data from a base period commencing January 1, 2009 and ending June 30, 2010. As a result of the change in the base year from 2007-2008 to 2009-2010, your new tax valuation for 2011 and 2012 property taxes should be lower than your current tax valuation, as property values fell during that period.

Beginning May 1, 2011, County Assessors will mail Notices of Valuation for the 2011 valuation. You will have a very short period of time to evaluate these notices and protest your taxes. Protests must be filed by May 31, 2011. Our attorneys know the critical legal and business factors that affect real property values and classifications. We are meeting with property owners to plan their strategies for the 2011 property tax protests.

Contact us now to set up a free initial analysis and evaluation to determine whether the 2011 revaluation will impact your property value and to discuss remedies that may be available to you. If you do not contact us now, be sure to contact us immediately upon receipt of your Notice of Valuation to discuss an effective and timely protest.