

Is Your Retail Property Overtaxed?

What California Retail Owners, Tenants and Tax Directors Need to Know

\$61M+

Saved for CA clients

95%

Win rate

No fee

unless we win

California Retail Has Been Repriced

Under Proposition 13, assessed values are locked in at the purchase price and only reduced under Proposition 8 when fair market value falls below assessed value. Meanwhile, retail has changed: e-commerce, anchor and chain store closures, and mall repositioning have reduced what many stores would sell for today. Large single-tenant buildings feel it most, because few buyers can use them as built.

Many California retailers and retail landlords are paying property taxes on store values that no longer exist, often at dozens of locations at once.

Common Causes of Retail Over-Assessment

- Department store anchors and big boxes assessed as if fully productive, while comparable boxes sell at steep discounts for re-tenanting or redevelopment
- Grocery and drugstore buildings in markets where chains have closed hundreds of stores, leaving vacant comparables nearby
- Sale-leaseback and net-lease purchases, where the price reflects the tenant's credit and rent, not just the real estate, yet becomes the base year value
- Strip and inline centers where vacancy, tenant improvements and concessions have reduced net operating income
- Tenants who pay the taxes under a net lease: you may be able to file the appeal directly, and the savings flow to you

What a Successful Appeal Recovers

At California's approximately 1.15% tax rate, every \$1,000,000 reduction in assessed value saves roughly \$11,500 per year. For a \$10,000,000 retail property overassessed by 25%, and an owner with five similar properties:

Item	Illustrative Example
Assessment reduction, one property	\$2,500,000
Annual tax savings, one property (at 1.15%)	\$28,750 / year
Annual tax savings, five properties	\$143,750 / year
5-year savings, five properties	\$718,750

Proven With Retailers and Retail Investors

Big-box retailer, \$400K+ per year: we reviewed every California store and appealed only the over-assessed ones, reducing the client's time spent by 80%.

Base Year appeals for recent buyers: one owner paid a strategic premium; we reduced the assessment 14% below the purchase price. Another was assessed at 127% of its purchase price; the Appeals Board reduced it to the price paid, saving \$25,000+ per year.

"CRE Tax Appeal has delivered unmatched results handling our real estate appeals in Southern California. Facing a decade of backlogged appeals in LA County, CRE delivered results exceeding anything we had previously achieved internally or using outside firms. To date, they have achieved \$2.5M in savings and relentlessly pursued refunds to ensure every dollar is collected. Our tax team at Macy's highly recommends CRE for their abilities and excellent client service."

Michael Clary, Macy's

"Brett and Joe help Sunroad Enterprises ensure that our property taxes are fair. I am very happy with the results they have created. They are experts on property tax, and we enjoy consulting with them on property tax issues."

Jim McLennan, Sunroad Enterprises, San Diego, California

The CRE Tax Appeal Difference

CRE Tax Appeal does one thing: commercial property tax appeals in California. Our principals trained under MAI-designated appraisers, have represented over \$3.7 billion in property value, and have appeared before Assessment Appeals Boards across California for nearly two decades. We work alongside in-house tax teams, and we work on contingency: no upfront cost, no fee unless we win.

How It Works

Step 1: Request a free property review. We compare your assessment with current market data and walk you through the numbers in a 15-minute call. **Step 2: We file and manage the appeals.** After a short agreement and agent authorization, we prepare the valuations, negotiate with each Assessor, and represent you before the Assessment Appeals Boards. **Step 3: You receive your refunds.** We track every refund until the county pays, then invoice a percentage of the savings.

Know Your Filing Deadline

Decline-in-value appeals are filed each year from July 2 to November 30 in most California counties; some counties close September 15. Base Year and supplemental appeals have their own deadlines, so the sooner we review your property, the more we can recover.

Get Your Free Property Review Today

Or call us at 858-505-8065 | cretaxappeal.com/free-property-review

No upfront cost. No fee unless we win.