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December 2015

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MARCH 1, 2016

## Beware of Misleading and Questionable Marketing Tactics



Here at Maidenbaum Property Tax Reduction Group, LLC (“MPTRG”), one of our top priorities is being upfront and honest with our clients. In addition to advocating for our clients’ right to a fair property tax assessment, we respect and protect privacy. Homeowners throughout Nassau County continue to be bombarded with misleading marketing pieces about property tax reductions. Please allow us to distinguish ourselves among the many marketing letters you may receive. Some questionable tactics are:

1. **Use of your personal information in letters sent to other homeowners.**

Several companies list the property taxes of neighbors to entice taxpayers to file grievances with them. At MPTRG, we NEVER disclose your personal information to your neighbors or anyone else. We believe release of information is beneath our professional standards. Although much information is public today, you still should have the right to have your privacy protected.

2. **Listing properties with multiple property tax exemptions as comparable homes.**

A common marketing tactic is to show your neighbor’s taxes to you. In essence they are saying, “Look! Your neighbor’s taxes are much lower than yours – that’s why you should file with us!” But, if Homeowner “A” has no exemptions and Homeowner “B” has the Enhanced STAR, Senior Exemption and Combat Veterans’ Exemption, *of course* Homeowner “B” is going to have significantly lower property taxes. Unfortunately, we have seen competitors’ marketing letters that have listed those properties as comparable.

3. **Blatant misinformation.**

In one of our competitor’s marketing pieces it says, “The Filing Deadline is March 2<sup>nd</sup>.” WRONG. The filing deadline is the first business day of March; therefore, the 2017/18 Nassau County tax grievance deadline is Tuesday, March 1, 2016. For the 2016/17 tax year, March 1 fell on a Sunday, so the filing deadline was March 2. Consequently, that company may cause some of their clients to miss the filing deadline. We pride ourselves in paying attention to detail. This type of attention to detail is what enables us to achieve additional savings for our clients.

\*\* If you would like MPTRG to file a 2017/18 tax grievance on your behalf, please sign, date and return the enclosed authorization prior to the March 1, 2016 filing deadline. \*\*

#### 4. Attempting to make multiple years of tax savings sound like one year.

Some of our competitors claim outlandish savings of over 30% for their clients. They make it sound like their clients are saving 30% every single year, but what they are really saying is that their clients have saved an average of 30% **in TOTAL** in the last four tax years. So now, their impressive 30% per tax year becomes less than 8%. Intentionally vague language is being used.

#### 5. Hidden fees in the fine print of their retainers.

In a number of our competitors' marketing letters, collection and attorney fees are mentioned. In addition, we have noticed collection fees and increased fee percentages if payments aren't made within 30 days. One company even charges a \$75 appraisal fee in the event of a successful result at Small Claims Assessment Review ("SCAR").

In comparison, MPTRG has no such added collection or appraisal fees in our authorization.

#### 6. Listing completely different properties as comparable homes (aka "comps").

"Comps" are properties that are similar to your home for use in market value analysis. **For the purpose of reducing your property taxes, the standard is to prove the overvaluation of your home by the use of recent sales of comps.** All too often we have seen alarming examples of the following: Our competitors will say "your property taxes are \$10,000" then list another property with \$8,000 in property taxes. There are three problems with that:

(1) A neighbor's taxes are not typically considered by the County or hearing officer. (2) To be effective, the comparable properties have to be similar in location, condition, lot and living area. (3) The County may have made a mistake in assessing the neighbor, therefore the "comp" is not relevant to proving your home is over-assessed. We research and aggressively present your case using credible, relevant sales so as to maximize your opportunity for a reduction. Our A+ rating with the Better Business Bureau reflects our reputation based upon truth in marketing, outstanding customer service and excellent results.

### **\*\*Helpful Hint of the Month\*\***

#### **What to do with your tax grievance if you are selling your home**

If you are going to sell your home, it is critical to obtain the purchaser's signed acceptance of an assignment of your tax assessment reduction agreement. Your real estate attorney can do this or we can provide you with the appropriate form(s) for the purchaser to sign. Having a pending tax assessment appeal is a great selling point to make to any potential purchaser, as the buyer will know that you have taken steps to ensure they will not over-pay their taxes. Of course, in the unfortunate event that a deal falls through and you own the property for longer than anticipated; having a pending tax appeal protects your right to a fair assessment.

Case transfer ensures that the party who receives the benefit of the reduction (i.e. the buyer) is the one who pays the fee. **If you sell the property and do not make arrangements to transfer your tax grievance to the buyer, you will remain responsible for the fee.**

*The information contained in this newsletter or publication is for informational purposes only as a service to the public, and is not legal advice or a substitute for legal counsel.*

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