

Philadelphia 2018 Commercial and Industrial Real Estate Reassessment

The City of Philadelphia Office of Property Assessment (“OPA”) is implementing a 2018 reassessment of 65,000 commercial, industrial and institutional properties in Philadelphia. The OPA has announced the new property values are to take effect tax year 2018, and written notices of the new values are expected to be mailed to property owners starting April 14, 2017. We expect the OPA will provide property owners an opportunity for a first level review prior to the Board of Revision of Taxes finalizing the assessment rolls, subject to appeal. According to the OPA, the reassessment is expected to increase taxes resulting in approximately \$118 million in additional property tax revenue over the next five years. Moving forward, the OPA plans to conduct annual reassessments of all 579,000 properties in the City, including residential and commercial.

The 2018 reassessment on commercial and industrial real estate is expected to significantly impact property taxes. Taxpayers in Philadelphia should evaluate the potential tax increase or reduction, and take the necessary steps to protect their rights to uniformity in assessment, and equality and fairness in taxation.

[David Schneider](#) is a partner in Archer’s [Real Estate Tax Appeal Group](#). His primary practice is Pennsylvania property tax appeals where he has significant experience representing Philadelphia taxpayers. Please feel free to contact David at 215.246.3172 or dschneider@archerlaw.com to discuss how the Philadelphia reassessment could impact your real estate taxes. He can help you evaluate any potential exposure to an assessment and tax increase as a result of a reassessment, and identify potential opportunities to minimize or even reduce your real estate taxes. There is no fee for a preliminary analysis of your property tax assessment.

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