Excessive Property Tax Assessments of Automobile Dealerships

The closing of scores of Wisconsin automobile dealerships has led to a glut of former dealerships on the real estate market. With all of these former dealerships on the market, the value of all dealerships—active or closed—has plummeted. This is nothing more than the law of supply and demand.

Despite the fact that so many former auto dealerships are driving down the fair market value of all dealership property, many local assessors have not gotten the memo. Many property tax assessments do not reflect the reality that the market for auto dealership property is depressed. Consider the following examples of auto dealerships where the assessed value is actually greater than the asking price:

- The asking price of a former Kia dealership is $1 million, but the assessment for property tax purposes is nearly $1,550,000
- The assessed value of a former Saturn dealership is more than $100,000 greater than the asking price for the dealership
- The assessed value of a former Chrysler dealership exceeds its list price by $336,000

The asking price will always be higher than the fair market value. It makes no sense to set the assessment higher than the asking price. There is no doubt that these—and many other auto dealerships—are over-assessed.

What Can Be Done?

You can talk to your assessor and even file an objection with your Board of Review. But, the most important thing you can do may be to hire a qualified representative to present your case to the assessor, the Board of Review and even to court, if need be.

Don Millis and Jessica Hutson Polakowski of Reinhart's Property Tax Team have extensive experience in achieving property tax savings for all types of properties throughout Wisconsin, including automobile dealerships. Don has represented small and large clients—including several Fortune 500 companies—and has achieved the largest non-utility property tax refund (i.e., $2.8 million) in state history. Jessica has represented auto dealerships in several capacities and comes

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from a family that has been selling autos for 55 years.

Contact Don or Jessica if you want a complimentary consultation about your property, and to ask about our contingent fee representation. You can also check us out on Don's Tax Page.

For your information, there is a recent USA Today article on property tax assessment that quotes Don and a Capital Region Business Journal article that Don wrote on the decline of commercial values.

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