

COMMERCIAL PROPERTY

Vantage One Tax Solutions, Inc.

40 yrs of Property Tax Consulting Experience

COMMERCIAL REAL PROPERTY EXPERIENCE:

- Commercial Office
- Industrial Manufacturing
- Retail
- Industrial Warehouse
- Raw Land
- Multifamily

COMMERCIAL PROPERTY VALUATION

Real Property valuations are challenging. Vantage One offers one of the most complete comprehensive analysis possible in today's market.

Our valuation professionals analyze specific market areas to understand how comparative values may affect your property value.

Market Areas. Understanding that market areas are defined by a combination of factors, (e.g., physical features, demographic and socioeconomic characteristics, the condition of the improvements, age, upkeep, ownership and vacancy rates, and land use trends), which all affect value, our professionals use a variety of resource information to accurately reflect values in specific market areas.



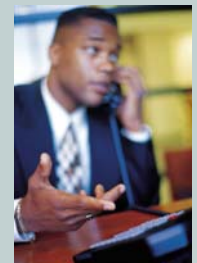
Approach to Value. The valuation process is applied to develop a well-supported opinion of value based on an analysis of pertinent general and specific data. Our valuation consultants develop an opinion of property value following specific steps (refer to page 2), that reflect three distinct methods of data analysis. 1) Cost; 2) Sales Comparison; and 3) Income Capitalization.

Final Reconciliation of Value. The final analytical step in the valuation process is the reconciliation of the value indications derived into a single value or range of values. When all three approaches to value have been used, the valuation professional examines and considers which approach renders the lowest possible valuation.

Service Overview

Vantage One's comprehensive Commercial Property tax solutions includes the following:

- Identify taxable incentives and file applications, if applicable;
- Cost segregation to segregate equipment cost from building cost in the Replacement Cost analysis;
- Review of prior year assessed value, including current year value based on equal and uniform analysis on specific submarkets;
- Develop an opinion of value utilizing our appraisal process (refer to page 2);
- Discuss the relevant outcome and strategy for value reductions with Client prior to informally, or formally negotiating the value at the Appraisal District Level;
- Meet with appraisers informally and appear before the ARB hearing when in our opinion the analysis indicates the assessed value is too high;
- Appear before any district or judicial court proceeding, when necessary;
- Provide budget accruals to Client for tax expense budgeting purposes;
- Review and approve tax statements for payment; and
- Remit payment to the taxing jurisdictions, if applicable.



BROAD EXPERIENCE COVERAGE:

Arizona
California
Colorado
Florida
Georgia
Indiana
Kansas
Kentucky
Louisiana
Oklahoma
Ohio
Mississippi
New Mexico
North Carolina
Tennessee
Texas



Vantage One TAX SOLUTIONS

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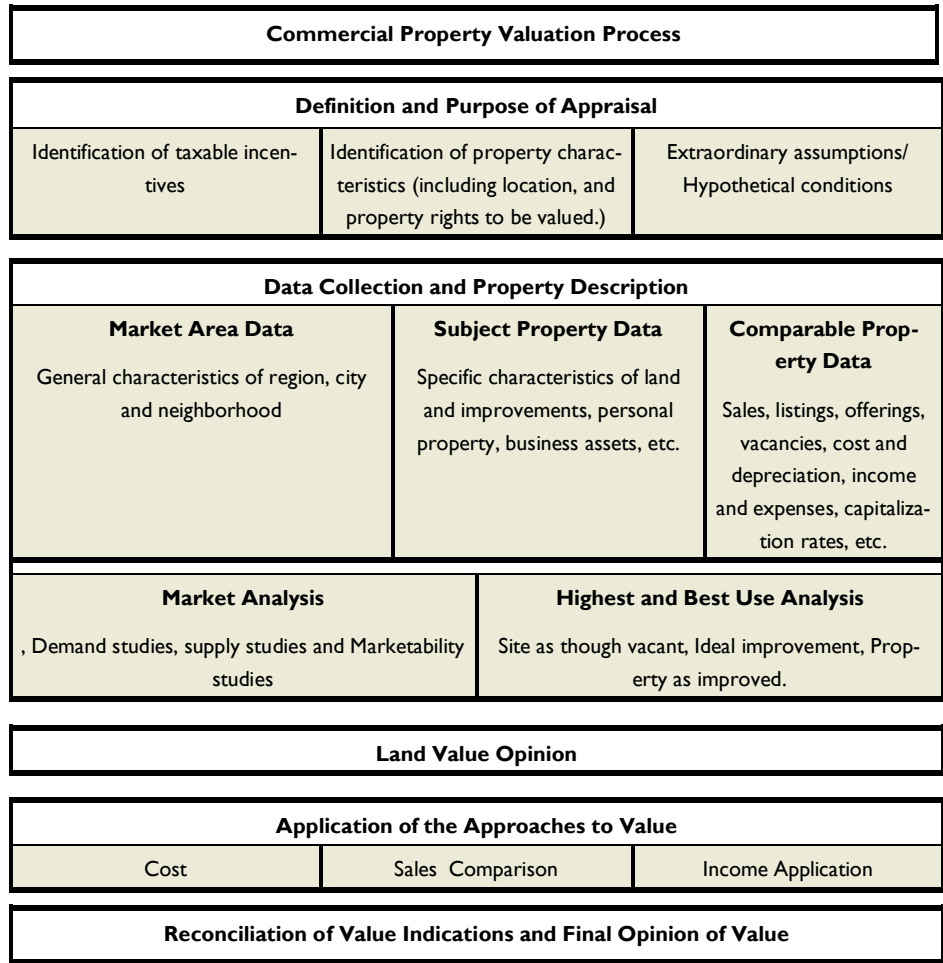
40 YEARS OF PROPERTY TAX EXPERIENCE

**For more information:
www.vantageonetax.com**



Professional Experience delivering Vantage One tax solutions.

The Commercial Property valuation process can be complicated. The model below illustrates the steps our valuation professionals undertake to arrive at an opinion of value.



Data Collection and Available Sources

Sample Listing.

The following is a sample listing of reference material and published data our Consultants use in the analysis of real property and their available sources. Most of these are collected and disseminated by federal, state and local agencies. Trade associations and private business enterprises may also provide data.

Council of Economic Advisors Publications:

Description: Data and analysis of housing starts and financing information. <http://www.w3.access.gpo.gov/eop>

<http://www.access.gpo.gov/congress/elbrowse/broecind.htm>

U.S. Department of Commerce, Bureau of Economic Analysis:

Description: Survey of Current Business, Consumer Price Index, Wholesale Price Index, Value of New Construction

<http://www.bea.doc.gov/bea/pubs.htm>

U.S. Department of Labor, Bureau of Labor Statistics

Description: Consumer Price Index, Wholesale prices.

<http://stats.bls.gov/opub/mlr/mlrhome.htm>

State and Local Dept of Development, Local and Regional Planning Agencies, the State Demographer, and Regional or Metropolitan Transportation Authorities

Description: Often these agencies publish directories of manufacturers that list, by county, the names of firms, their products, and their employment figures as well as other reports.

<http://www.narc.org>; and <http://www.ampo.org>