

## Property:

### Michigan Tax Tribunal Holds Economic Trends and Pandemic Lead to Big-Box Store's Reduced Value

*Docket No. 20-003697*, Mich. Tax Trib. (8/15/23). In a ruling involving the property tax valuation of a “big-box” retail store for the 2020 and 2021 tax years at issue, the Michigan Tax Tribunal (Tribunal) held that given the economic trends between late 2014 and the end of 2020 indicating a decline in the value of such stores, coupled with a decline in prices in 2020 due to the Covid-19 pandemic and its effect on retailers and real estate investments, the subject property was erroneously assessed in excess of its market value. According to the Tribunal, there was likely additional decline between 2020 and 2021 as the subject property is a big-box store that was reasonably assumed to be affected by the pandemic-related effects on retail, commercial properties. Please contact us with any questions.

**URL:** <https://www.michigan.gov/taxtrib/-/media/Project/Websites/taxtrib/Entire-Tribunal-Decisions/2023/20-003697-Menard-Inc-v-Charter-Township-of-Orion.pdf>

— David Hurrell (Cleveland)  
Tax Managing Director  
Deloitte Tax LLP  
dhurrell@deloitte.com

Ted Kuch (New York)  
Tax Principal  
Deloitte Tax LLP  
tekuch@deloitte.com

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