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Client Bulletin

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Temporary Statute Change for Property Tax Valuations for Tax Year 2020 (Payable in 2021)

The last week of April, Governor DeWine signed a bill that may help residential and commercial property owners whose property value was adversely affected by the pandemic. Ohio law for many years has provided that a property's value for the tax year is its value as of the first day of January. The tax year 2020 tax bills, payable in 2021, were based on the property value as of January 1, 2020, a few weeks prior to the beginning of the pandemic in Ohio. Residential property values in a significant portion of Ohio, but not in central Ohio, suffered a decline in value after January 1, 2020. Commercial property values for many types of commercial properties, particularly restaurants, hotels, hospitality and entertainment, may have declined throughout the state.

Under the statute in place before the newly-enacted law required a property owner to file with the county auditor a complaint against the valuation of the owner's property as of January 1, 2020, by March 31, 2021. The newly-enacted law gives an owner until August 24, 2021 to file a complaint against valuation to request that the county board of revision value the owner's property as of October 1, 2020. To have the value as of October 1, 2020 used rather than January 1, 2020, the owner must demonstrate before the county board of revision "with particularity" that the owner's property value was reduced (from its January 1, 2020 value) due to the pandemic and/or stay-at-home orders. The new law also allows the filing of such a complaint even if a complaint was earlier filed during that county's triennial valuation cycle. This has no effect in Delaware County or Franklin County except in the case of an owner who filed a complaint by March 31, 2020, in which circumstances the owner could file a second tax year 2020 complaint seeking an even lower value due to the valuation date being October 1, 2020. Because in both Delaware County and Franklin County tax year 2020 was the every six (6) years reappraisal year, any decrease in a property's value (which lowers real property taxes) will not only reduce property tax in tax year 2020 but will also carry forward into tax years 2021 and 2022.

Because the new law is not effective until July 26, 2021, arguably Auditors may not accept a complaint against valuation seeking valuation as of October 1, 2020 until on or after July 26, 2021 (and before August 25, 2021).

Steve Martin

Statute of Limitations and Statute of Repose Changes Effective June 15, 2021

A few years ago, Ohio had the longest statute of limitations period on written contracts in the U.S., until it was changed to eight years. S.B. 13 of the 134th General Assembly (2021 and 2022), signed by Governor DeWine on March 16, 2021 and effective June 15, 2021, has again reduced the statute of limitations period for written contracts, this time to six years.

S.B. 13, the first bill passed by the General Assembly in 2021, also makes changes for (a) post-default and post charge-off interest rates on lawsuits brought in this state on contracts and accounts to which substantive laws of another state, territory, district or foreign jurisdiction apply (for example, business contracts and credit card accounts) and (b) to provide with certain exceptions that no action arising out of a consumer transaction based on any contract, obligation, liability or promise express or implied, including an account stated, is to be commenced more than six years after

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the cause of action occurred, with accrual occurring 30 calendar days after the last charge or payment by or on behalf of the consumer (this primarily impacts credit card collection actions against individuals). S.B. 13 states that these statute of limitations changes are to have retroactive effect, applying to lawsuits commenced on or after June 14, 2021.

S.B. 13 reorganized and changed language regarding legal malpractice claims but retained the one year statute of limitations period, which one year begins to run when the claim accrues (that is, when the client knows or should have known that the attorney made an error or the client is damaged by the error) but added a four year statute of repose. A statute of repose is different from a statute of limitations as the time period for a statute of repose begins to run when the act occurred. In the case of an attorney, the statute of repose starts to run when the document is drafted by the attorney. In the case of the ten year construction statute of repose (which has been in effect for several years), the ten year period begins to run when the defect occurred (i.e., when the house was built by the builder). S.B. 13 does not provide that the new four year statute of repose is to have retroactive effect, so arguably the four year statute of repose will only “apply” to legal malpractice claims based on acts, or failures to act, occurring after June 14, 2021.

Both the time periods of a statute of limitations and a statute of repose are “tolled” (that is, do not run) during minority or mental incompetency or in some instances when the prospective defendant is out of Ohio or is evading service of a complaint.

Steve Martin

Congratulations to TRIAD on Recent Growth

17 North Sandusky Street in Delaware is a prime example of why TRIAD, an architecture firm, was recognized twice in the last month, by both Columbus Business First and Columbus Underground. <https://www.columbusunderground.com/new-office-building-proposed-in-franklinton-as-firm-branches-out-bw1>

TRIAD’s projects range from public school districts to the home of the Columbus Idea Foundry in Franklinton, the Yankee Trader building in the Short North, and 17 North Sandusky Street.

For its next steps, as reported in Columbus Business First, TRIAD “intends to integrate two newly formed lines of business under one umbrella as a consolidated architecture, consulting and development business

“TRIAD Facility Solutions focuses on facilities, master planning, design-build and construction-management services as a consultant to public entities and companies outside the development sphere. The other new business is a development entity that will center on adaptive reuse and smaller building work.”

“We don’t do place-making, we do place-discovering,” TRIAD partner Brent Foley said. “Figuring out how to build around a community that’s already there, and remaking spaces in line with what it already is.”

As reported by Columbus Underground, TRIAD is looking to “build on the expertise it has developed in renovating mid-size historic buildings — the type of buildings that currently sit empty or underutilized in the center of so many Ohio towns and cities.”

TRIAD Partner Zach Price lives in Delaware, and has been active in the community through Rotary and the Delaware Area Chamber of Commerce, serving as the Chamber’s president in 2020. Manos, Martin & Pergram is pleased to have worked with TRIAD on real estate transactions and its company organization.

Andy Wecker