

Executive of the Month

PARTNER RECENTLY ADDED TO FIRM NAME; NEW LOCATION AT THE OMNI BUILDING IN UNIONDALE

Terrana of Forchelli Law successfully handles complex cases in the tax certiorari department

John Terrana



UNIONDALE, NY Forchelli, Curto, Deegan, Schwartz, Mineo, Cohn & Terrana, LLP is widely recognized in the Long Island region for its expertise in real estate, land use and zoning, trusts & estates, tax certiorari, corporate & commercial and litigation, among other practice areas. John Terrana, who joined the firm in 1993 and heads the tax certiorari department, has recently been added to the firm name. The firm has also recently announced it



Green Acres Shopping Mall, Valley Stream, N.Y.

has moved to a new location – the top floor of The Omni Building.

Tell us about the move to The Omni

We decided to move from Mineola to The Omni in Uniondale as we found the building an ideal fit with the image and continued growth of the firm. The firm has grown strategically through the years to accommodate the needs of our clients. We are proud that our new office includes a multitude of green and sustainable construction elements. Our new space supports our firm's commitment to maintain an eco-friendly presence and workplace environment.

How and when did you get your start in Real Property Tax Certiorari Law?

Real Property Tax Certiorari Law involves challenging a municipality's real estate tax assessment to reduce real estate taxes. If the proceedings are successful, they will result in a refund of overpaid taxes

and a reduction of future taxes. I started handling tax certiorari cases in 1985 when I was appointed as a deputy county attorney for Nassau County. After that, I handled them for the City of Glen Cove when I was appointed as the Glen Cove city attorney in 1989. In this early part of my career, I defended tax certiorari cases for municipalities which provided me with invaluable experience. Not only did I learn what the other side looked for in a case, but I was given the opportunity as a young attorney to handle large complex cases that I would never have had the opportunity to handle in private practice. Having this perspective and early experience has served me well for the past 16 years that I have been in private practice representing taxpayers.

How do you stay competitive as an individual and as a firm?

Having one of the largest tax certiorari departments on Long Island has enabled us to maximize our effectiveness through broad experience and a strong reputation among clients, government officials and experts in the field. This concentration also allows the firm to provide a very specialized service

that is usually only available in a small firm, but with the resources and expertise of a large firm. Our tax certiorari practice is supported by a custom-designed computer software system that allows us to handle each case effectively and expeditiously. Our extensive database includes detailed property record information on every parcel of real property in Nassau and Suffolk Counties.

Our approach involves checking every aspect of a property's taxation to ensure that our clients obtain the largest possible tax refund and reduction in future taxes. By doing so, we have been successful in obtaining millions of dollars in real estate tax refunds and savings for our clients, which include national, regional and local owners and tenants of all types of commercial and residential property.

What would you consider the most overlooked opportunity in real estate right now?

The most overlooked opportunity



The Omni, Uniondale, N.Y.

in real estate right now is not challenging your property's tax assessment. Many owners and tenants incorrectly assume their property is properly assessed. The only way to know for sure is to consult an attorney specializing in tax certiorari law. Most owners and tenants just look at the fair market value the property is assessed at to decide if it should be challenged. Not only are there other items that should be reviewed, but fair market value for tax assessment purposes is different than fair market value for other purposes and owners and tenants should not assume they know the difference. Finally, with real estate values declining, now is the perfect time to challenge your property's tax assessment.

Tell me about your top three cases.

The top three largest cases I have handled are the former Roosevelt Raceway Center in Westbury, the Green Acres Shopping Mall in Valley Stream and a Long Island Sunrise Assisted Living facility. In each case, I was successful in obtaining millions of dollars in real estate tax relief for the clients.

What was the most complex case of your career and why?

The most complex case was Goya Foods' Long Island warehouse facility. The challenge to the property's tax assessment not only involved its fair market value, but several other complicated and technical issues. While we were successful in each aspect of the challenge, the property was developed as an Industrial Development Agency project and subject to a PILOT

(payment in lieu of tax agreement) which further complicated how the successful tax assessment challenge should be handled. The case went all the way to New York's highest court (New York State Court of Appeals) where we were successful in obtaining hundreds of thousands of dollars in tax benefits for Goya.

What professional organizations are you involved with?

I am a member of the New York State, Nassau and Suffolk County Bar Associations and serve on their tax certiorari, real property and municipal law committees. From 2001-2004, I served as chairman of the tax certiorari and condemnation law committee of the Nassau County Bar Association. During my tenure as chairman, Nassau County com-

pletely changed its tax assessment and review process to what it is today.

Final Biographical Recap

John Terrana received his J.D. from St. John's University School of Law in 1984. He served as a Deputy County Attorney for Nassau County, where he practiced in the areas of tax certiorari, condemnation, tax lien litigation and real estate. He later became the Glen Cove City Attorney, where he was general counsel to all of the city's depart-

ments and boards and represented the city in its tax certiorari matters. He was also counsel to the Glen Cove Community Development Agency and the Glen Cove Industrial Development Agency, where he prepared tax, financing and contract documents for complex real estate projects. Terrana has published numerous articles and frequently lectures on tax certiorari issues. He was selected for inclusion in the Long Island Business News' "40 Under 40" (1999), the Long Island Business News' listing of "Who's Who in Tax Certiorari Law" (2007) and *New York Magazine's* Super Lawyers (2009).

He lives in Huntington, N.Y. with his wife MaryAnn and children Lisa and John, Jr.



Terrana in front of the new lobby in The Omni Building