



Saving \$4.4M in Property Taxes For Movie Theaters

Executive Summary

During the first two years of the mandatory digital projector transition for movie theaters, PVS signed/engaged a joint venture with the top three largest movie theater companies in the U.S. and used their methodologies for revaluing high-tech equipment to save them \$4.4M in property taxes.

Challenges

During the transition, these new assets were leased from their joint venture company formed to install and maintain these projectors. PVS' ASA Equipment Appraisers contacted and worked with the manufacturer of the projectors, including visiting a local theater to analyze one of the actual assets, to identify how they can revalue the equipment and lower the leasing company's property tax liability that would be passed through to these movie theater companies.

Results

PVS was able to secure an average of \$200-\$250 per projector, totaling over \$4.4M in actual property tax savings for the newly installed equipment.

How PVS Helped

PVS filed returns for thousands of movie theaters specific to each leasing company. PVS appraisers collaborated with manufacturers and analyzed assets on-site.

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